

Press Release

Q2FY19 Results: Sales up by 57.51%, Profitability up by 0.68%

Half Yearly Results: Sales up by 57.54%, Profitability up by 79.95%

October 29, 2018

(Rs in Lacs)

	Q2			High Yearly		
	For the Quarter ended September 30, 2018	For the Quarter ended September 30, 2017	Growth	For the Half Year ended September 30, 2018	For the Half Year ended September 30, 2017	Growth
Net Sales	8352.89	5303.16	57.51%	16058.49	10193.15	57.54%
Net Profit	424.12	421.27	0.68%	1224.90	680.68	79.95%
EPS (in INR)	2.07	2.08	-0.48%	5.99	3.36	78.27%

Q2 Highlights

1. Steelcast Limited has reported a Net Sales of INR 8352.89 Lacs in Q2FY19 as compared to INR 5303.16 Lacs for the previous corresponding period, thereby registering a growth of 57.51%.
2. Net Profit for Q2FY19 is recorded at INR 424.12 Lacs as against INR 421.27 Lacs for the previous corresponding period, thereby registering a growth of 0.68%
3. Earnings Per share for the Q2FY19 is at INR 2.07 as against INR 2.08 for Q2FY18.

Half yearly Highlights

1. Steelcast limited has reported a Net Sales of INR 16058.49 Lacs for the half year ended September 30, 2018 as compared to INR 10193.15 Lacs for the previous corresponding period, thereby registering a growth of 57.54%.
2. Net Profit for the half year ended September 30, 2018 is recorded at INR 1224.90 Lacs as against INR 680.68 Lacs for the previous corresponding period, thereby registering a growth of 79.95%.
3. Earnings Per share for the half year ended September 30, 2018 is at INR 599 as against INR 3.36 the previous corresponding period.

Steelcast Limited India's Business overview

- 1.0 **Mining Industry:**
Revival in this segment getting reflecting through the large build plans executed by our customers. Expecting a growth of 25% over last year. Company expect domestic demand at par with last year.
 - 1.1 **Domestic:** Company expect domestic demand at par with last year.
 - 1.2 **Exports:** Expecting a growth of 25% over last year.



2.0 **Earth Moving Industry:**

The market bouncing back and our major customers executing large equipment build plans. In 2018-19, we expect sales rise of almost 70% over previous year.

2.1 **Domestic:** Expecting a rise of almost 50% over previous year. Our major customers are showing good signals of growth.

2.2 **Exports:** Major customers are showing good growth indications of more than 100% over previous financial year on account of serial supplies of parts which developed in previous years as well as overall increase in requirements.

3.0 **Construction Equipment:** Our major customer in this sector showing substantial increase in their requirements and with increase in their machine built up plan, we expect shipment to the tune of minimum 300 tons/month by March 19.

4.0 **Locomotives:** We expect sales growth of 10% over the previous year.

5.0 **US Railroad Industry:** This market is expected to show signs of recovery and increase in business from 2019 onwards. Our alliance partner in USA has got AAR certification in June 2018. We now expect development opportunity for critical casting parts which require AAR approval/certification.

6.0 **Augmenting Production & Machining Facilities:**

Production on Automated No-Bake line (Plant 5) has now streamlined. Capacity expansion in The Shell Moulding plant is done successfully and our casting capacity will now increase gradually by October 2018. The machine shop is now fully equipped to handle volumes for at least next 2 years as per our plans. Extensive planning is being done to increase the capacity for downstream operations across all plants and the ramp up will be in place by December 2018.

With all this action plans implementation we expect this year-end sales to cross the historical milestone the company had achieved.

7.0 **Visibility for FY20:**

With continuous buoyancy in end-user segment catered by us, we foresee more than double digit growth in the FY20.



Place: Bhavnagar

Date: Nov 5th 2018

For Steelcast Limited

A handwritten signature in black ink, appearing to read "Chetan M Tamboli".

CHETAN M TAMBOLI

CHAIRMAN & MANAGING DIRECTOR