



STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL Info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

By Listing Centre

AC/2079

Date: 01.11.2021

To,
Listing Compliance Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Dear Sir,

We are sending herewith copy of the Press Release titled **“Financial Results for the Quarter & Half Year ended September 30, 2021”**. The Press release is self-explanatory.

You are requested to take the above on your record.

Thanking You,

Yours faithfully,

For STEELCAST LIMITED

Mahesh Purohit Digitally signed by
Mahesh Purohit
Date: 2021.11.01
18:46:16 +05'30'

(Mahesh Purohit)
COMPANY SECRETARY



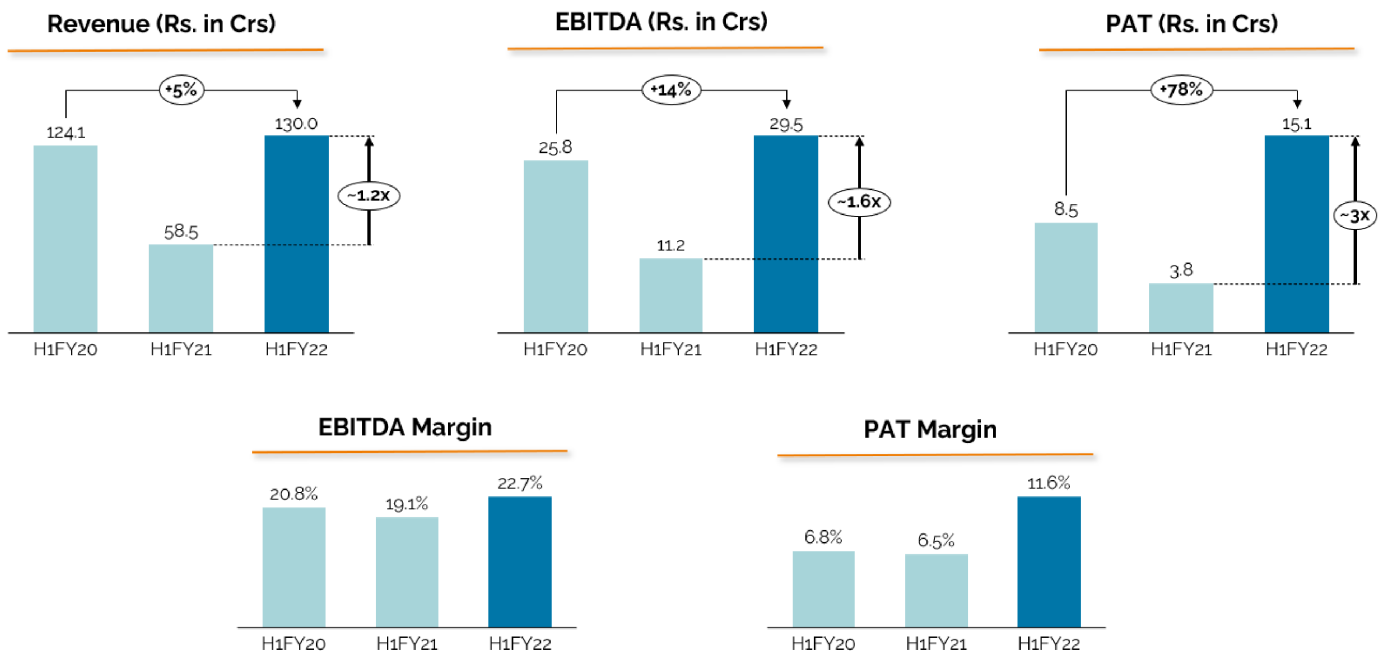
Investor Release: 01st November 2021

Steelcast Limited H1FY22 Financial Performance

- ✓ Revenue at **Rs. 130 crores**, growth of **122%** on y-o-y basis
- ✓ EBITDA at **Rs. 30 crores**, growth of **164%** on y-o-y basis, EBITDA margins @ **22.8%**
- ✓ PAT at **Rs. 15 crores**, growth of **297%** on y-o-y basis, PAT margins @ **11.6%**

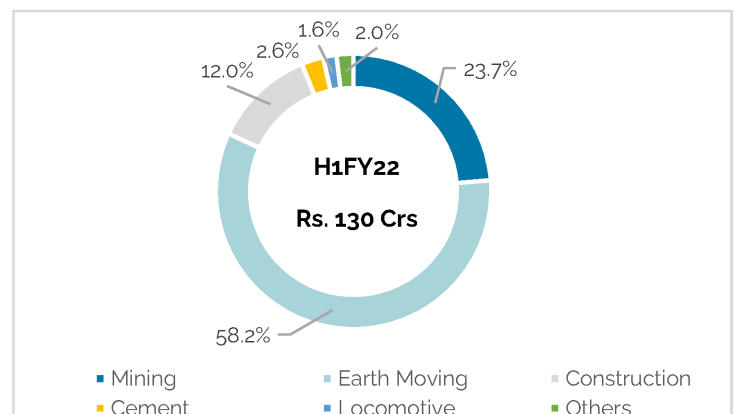
Bhavnagar, Gujarat: Steelcast Limited, a leading manufacturer of Steel & Alloy Steel Castings from India, has announced its Un-audited Financial Results for the quarter & half year ended 30th September 2021.

Half Yearly Financial Highlights:



Industry-wise Revenue:

| Particulars (Rs. Crs) | H1 FY22 | H1 FY21 | Y-o-Y |
|-----------------------|---------|---------|---------|
| Mining | 30.4 | 7.41 | 310.26% |
| Earth Moving | 74.5 | 31.48 | 136.66% |
| Construction | 15.3 | 9.17 | 66.99% |
| Cement | 3.30 | 3.75 | -12.03% |
| Locomotive | 2.0 | 1.47 | 35.67% |
| Others | 4.5 | 5.2 | -13.91% |





Quarterly Financial Highlights:

| Particulars (Rs. Crs.) | Q2 FY22 | Q2 FY21 | Y-o-Y | Q1FY22 | Q-o-Q |
|-------------------------------|----------------|----------------|---------------|---------------|--------------|
| Revenues | 77.4 | 34.8 | 122.5% | 52.6 | 47.2% |
| EBITDA | 17.9 | 7.4 | 143.2% | 11.6 | 54.5% |
| EBITDA Margins (%) | 23.1% | 21.2% | | 22.0% | |
| Profit After Tax (PAT) | 9.8 | 3.5 | 178.5% | 5.3 | 85.0% |
| PAT Margins (%) | 12.6% | 10.1% | | 10.1% | |

Key business updates

- Revenue grew by 122.2% on Y-o-Y basis to Rs. 130 crs for H1FY22 on the back of strong order book from the customers across all industry
 - Domestic revenue stood at Rs. 50 crs; growth of 84.5% on y-o-y basis
 - Export revenue stood at Rs. 80 crs; growth of 154.9% on y-o-y basis
- EBITDA grew by 163.7% on Y-o-Y basis to Rs. 30 crs for H1FY22, with margin expansion of 356bps
 - Volume growth, operational efficiencies & cost rationalisation programmes led to increase in overall profitability and margin expansion
- The Company has declared an Interim Dividend of Rs. 1.35/- per equity share of face value of Rs. 5/- each (27%) for the financial year 2021-22.



Commenting on the Results, Mr. Chetan Tamboli, CMD said,

"It feels great pleasure that the company was able to report such a strong performance even during these challenging times. Despite COVID related challenges we were able to grow in terms of volume & revenues. Revenue growth for the first half of FY22 stood at 122% & PAT increased by 3x during the same period last year.

However, for Steelcast, safety comes first in these pandemic situations. The health, safety and well-being of people has continued to be at the heart of our COVID-19 response.

Being a preferred steel casting player, the Company enjoys long-standing relationship with the globally renowned marque clients to more than 15 countries. The company has improved its status to 'Two Star Export House', from 'One Star Export House': successfully competing with other international players across the globe.

The company's products, processes, safety standards and environment friendly mechanism meets with global standards and certification speaking volume of its capabilities.

The company continued catering to its main sectors like earth moving equipment, mining & mineral processing, construction, steel plants, cement, locomotive etc. As a part of de-risking business strategy from the cyclical nature of few industries, the company has already made inroads in other industrial segments like North American railroad industry which is less cyclical in nature and also exploring further opportunities in newer products for sustainable future growth.

Going ahead, we are witnessing strong traction for our products with an order book for the next few quarters. The company has developed new products to cater to newer segments and create a wider product portfolio for the existing customers.

We further envisage an uptick in volumes and are optimistic of volume & realisation growth for the coming years."



About Steelcast Limited

Steelcast Limited is in the business of steel casting since 1960 and was originally incorporated as a partnership firm. It was converted into a Private Limited company in 1972 and later became public limited company in 1994. The company enjoys a premier position in the steel casting industry. It manufactures wide range of casting products including austenitic manganese steel and high chromium ferro alloys, catering to diverse industrial sectors like cement, mining & mineral processing, industrial machinery, earth mining and construction machinery.

Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Company:



Steelcast Ltd

CIN: L27310GJ1972PLC002033

Mr. Subhash Sharma
Chief Financial Officer
ss@steelcast.com

Investor Relations Advisors:



Orient Capital (a division of Link Group)

Ms. Neha Shroff
neha.shroff@linkintime.co.in
+91 77380 73466
