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AC/2079

04.08.2022

<p>The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001</p> <p>Scrip Code: 513517</p>	<p>National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051</p> <p>Scrip Symbol: STEELCAS</p>
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Dear Sir/Madam,

Subject: Submission of Investor Presentation under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

In accordance with Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the Investor Presentation for the Quarter ended 30th June, 2022 (Q122-23) as an attachment. This is for the general information of the investors and public at large. This Investor Presentation may also be accessed on the website of the company at www.steelcast.net

We request you to take the same on record and disseminate on your respective websites.

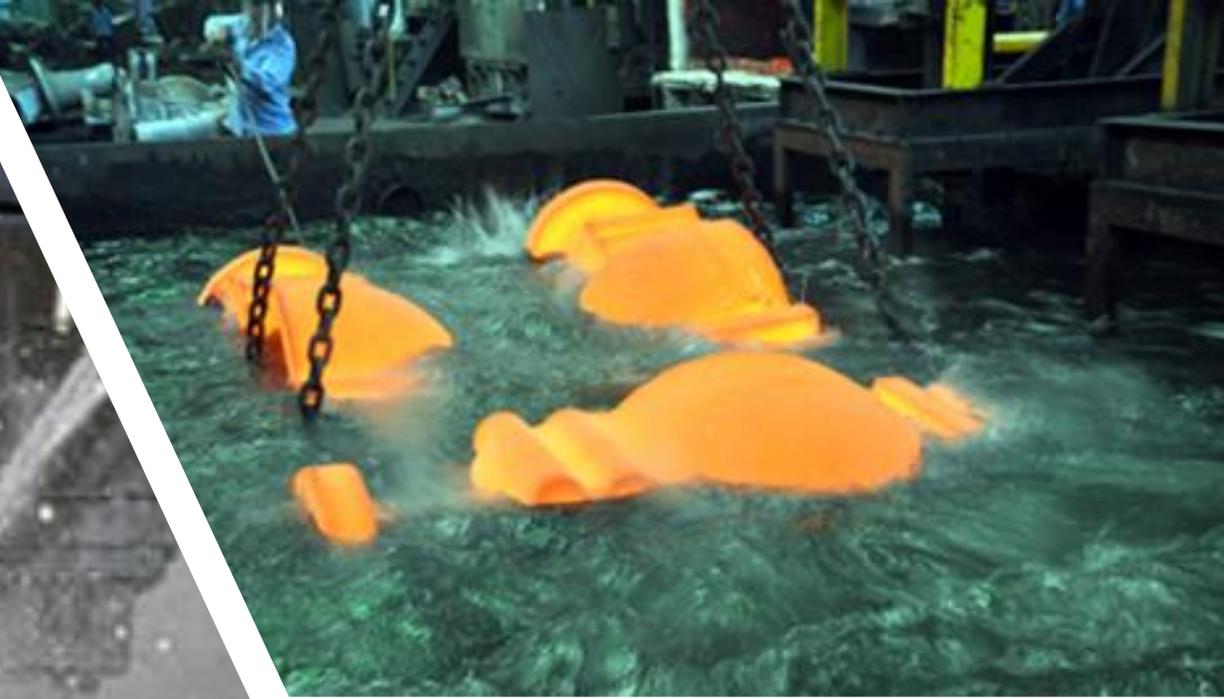
Thanking you,

For STEELCAST LIMITED,

Bhatt
Umeshkumar
Vasantray

Digitally signed by Bhatt
Umeshkumar Vasantray
Date: 2022.08.04 20:05:50
+05'30'

(Umesh V Bhatt)
COMPANY SECRETARY



Investor Presentation – Q1FY23

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**Q1FY23
Financial
Performance**

Q1FY23 (Y-o-Y)

Revenue
115.6 Crs

 **120%**

EBITDA
24.1 Crs

 **108%**

PAT
14.1 Crs

 **167%**

Highlights

Robust revenue and profitability growth was on the back of strong orderbook from customers across all industry and was driven by good volumes and better operational efficiencies

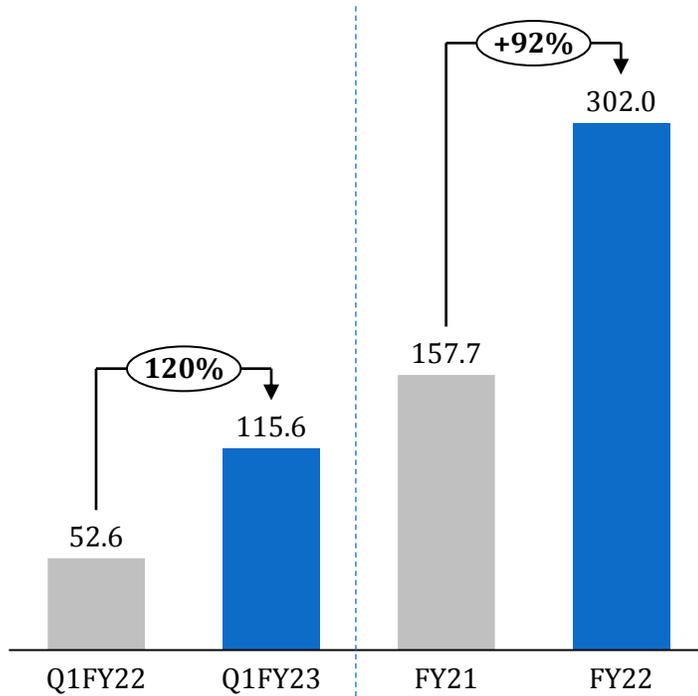
Revenue from Operations for Q1FY23 is **Rs.115.6 Crores**, an increase of ~120 % compared to Q1FY22 and an increase of ~24 % compared to Q4FY22.

Softening of input prices witnessed during Q1FY23 led to improved value addition.

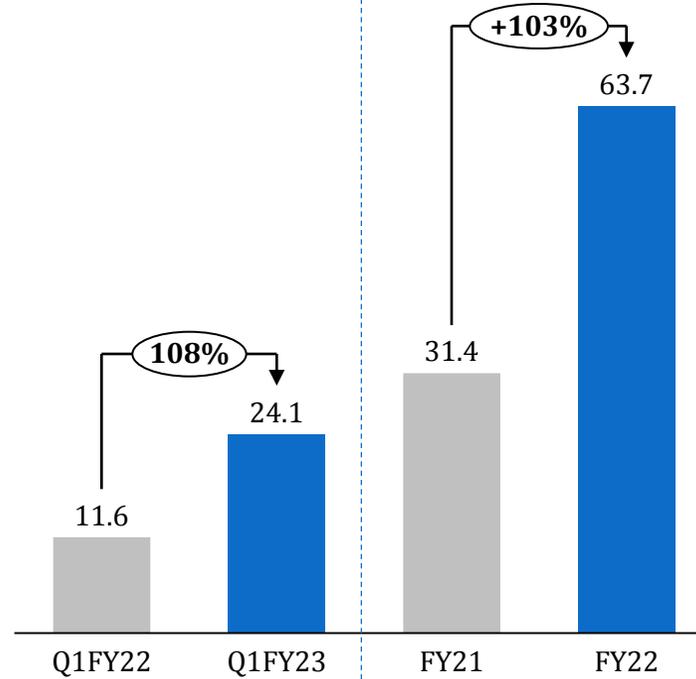
The approval from Association of American Railroad(AAR) is at advanced stage and supply expected to commence from Q3FY23

Q1FY23 Consolidated Key Highlights

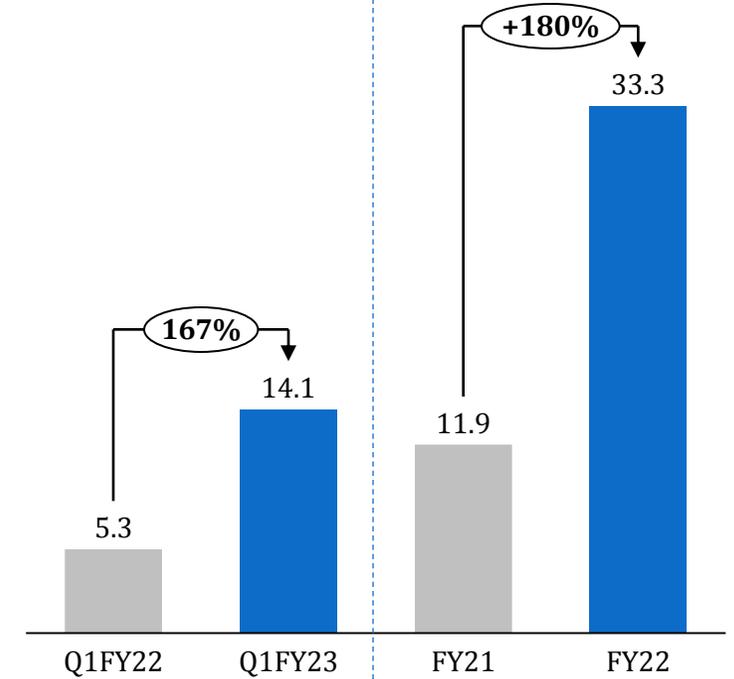
Revenue (Rs. in Crs)



EBIDTA (Rs. in Crs)



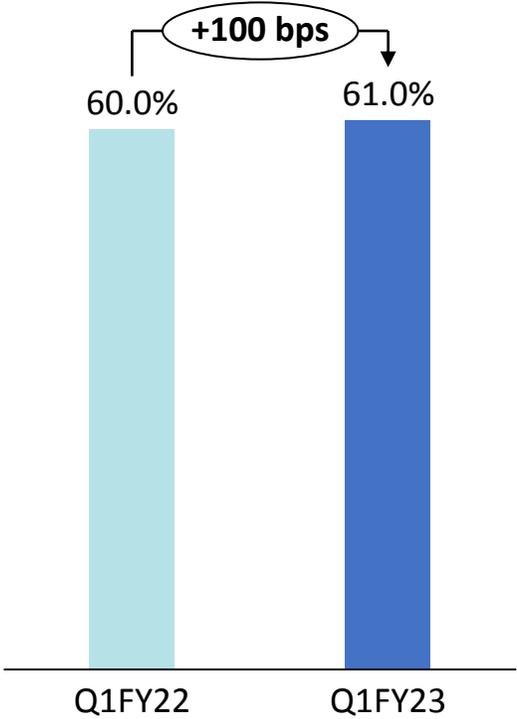
PAT (Rs. in Crs)



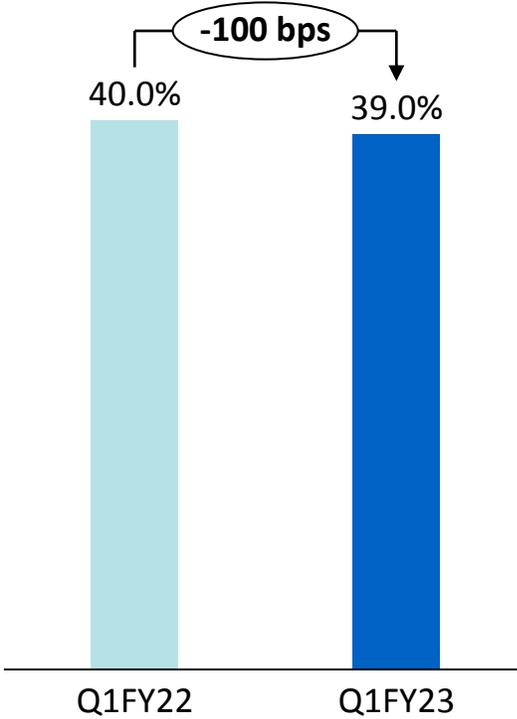
Geographical Revenue growth (Y-o-Y)



Exports



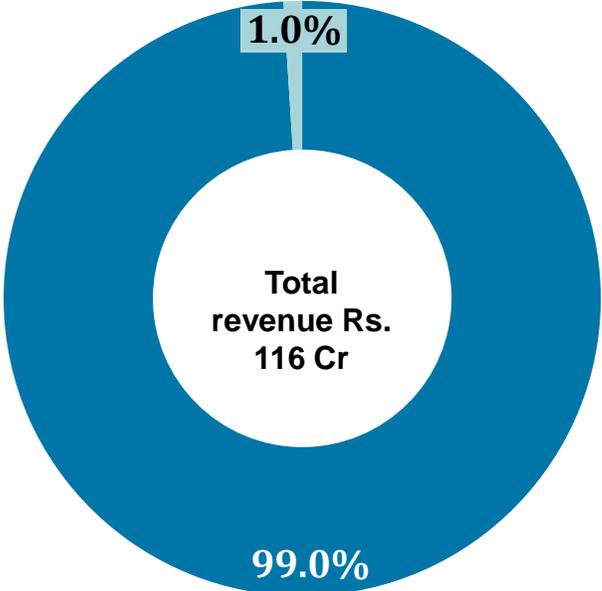
Domestic



Revenue Breakup (Q1FY23)

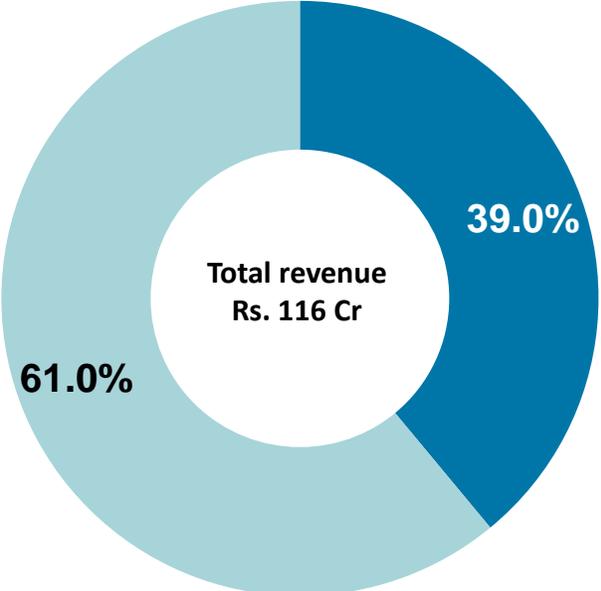


Segment-wise Revenue (%)



- OEM Sales
- Replacement Market

Geography-wise Revenue (%)



- Domestic
- Exports

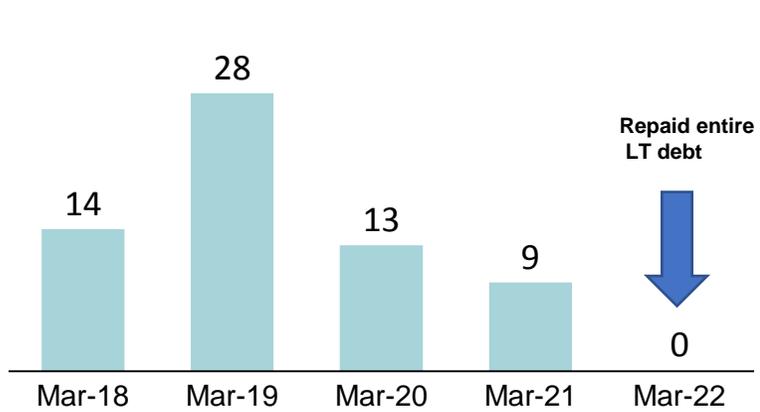
Quarterly Profit & Loss Statement



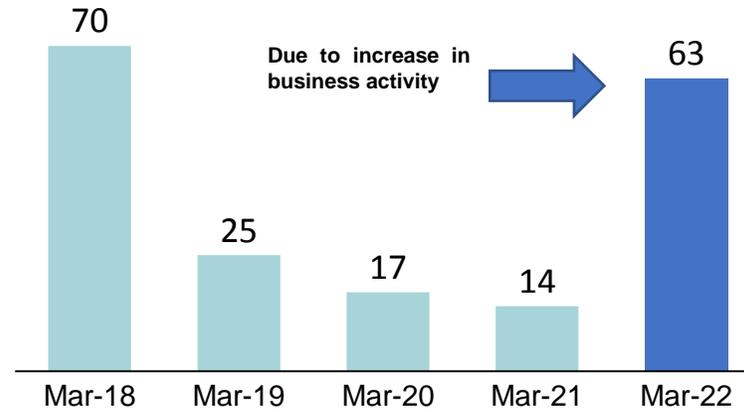
Particulars (Rs.Crs)	Q1 FY23	Q1 FY22	Y-o-Y	Q4 FY22	Q-o-Q	FY22
Revenue from Operations	115.6	52.6	119.8%	93.0	24.3%	302.0
Cost of Materials consumed	28.5	15.2		26.8		95.0
Changes in Inventories of finished goods & work in progress	7.9	-3.7		-2.7		-26.9
Manufacturing Expense	11.2	5.4		11.5		34.4
Power, Fuel & Water Charges	16.4	8.1		15.0		49.5
Consumption of Stores & Spares	15.6	8.0		14.1		48.5
Total Raw Material	79.7	33.1		64.7		200.5
Value Addition	35.9	19.5	84.3%	28.3	26.8%	101.6
Employee Expenses	8.2	6.3		7.6		28.4
Other Expenses	3.6	1.7		3.1		9.5
EBITDA	24.1	11.6	108.2%	17.6	37.0%	63.7
EBITDA %	20.8%	22.0%		18.9%		21.1%
Depreciation and Amortisation Expense	4.6	4.3		4.3		17.7
Finance Costs	0.7	0.2		0.4		1.6
Other Income	0.3	0.0		0.1		0.3
PBT	19.0	7.1	166.5%	13.0	45.7%	44.7
PBT Margin	16.4%	13.5%		14.0%		14.8%
Exceptional Items	0.0	0.0		0.0		0.0
Tax Expenses	4.8	1.8		3.4		11.5
PAT	14.1	5.3	167.1%	9.6	46.8%	33.3
PAT %	12.2%	10.1%		10.4%		11.0%
EPS (₹)	7.0	2.6		4.8		16.4

Balance Sheet Ratios

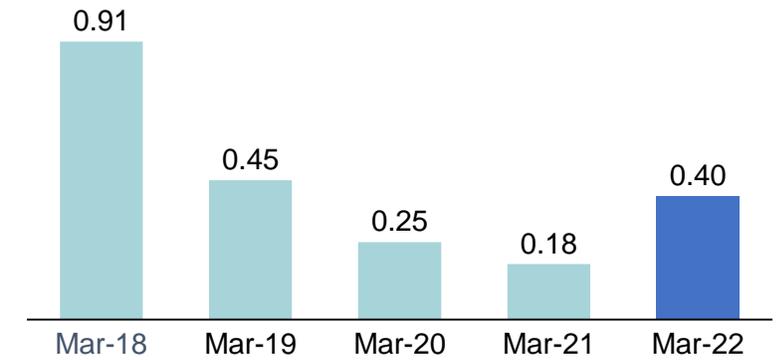
Long term Debt (Rs. Crs.)



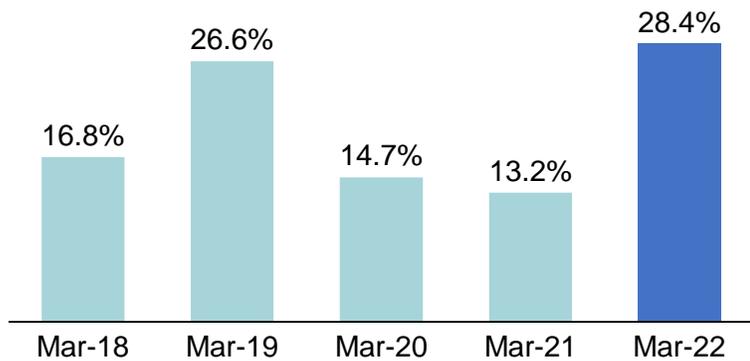
Short term Debt (Rs. Crs)



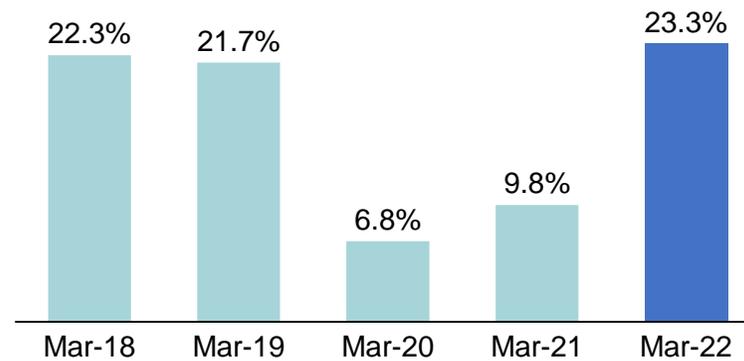
Debt to Equity



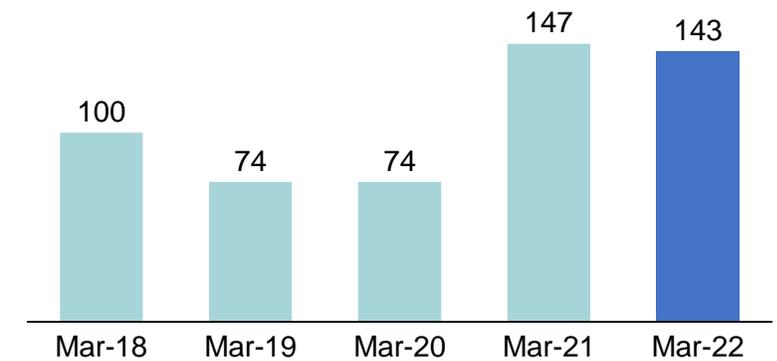
RoCE



RoE



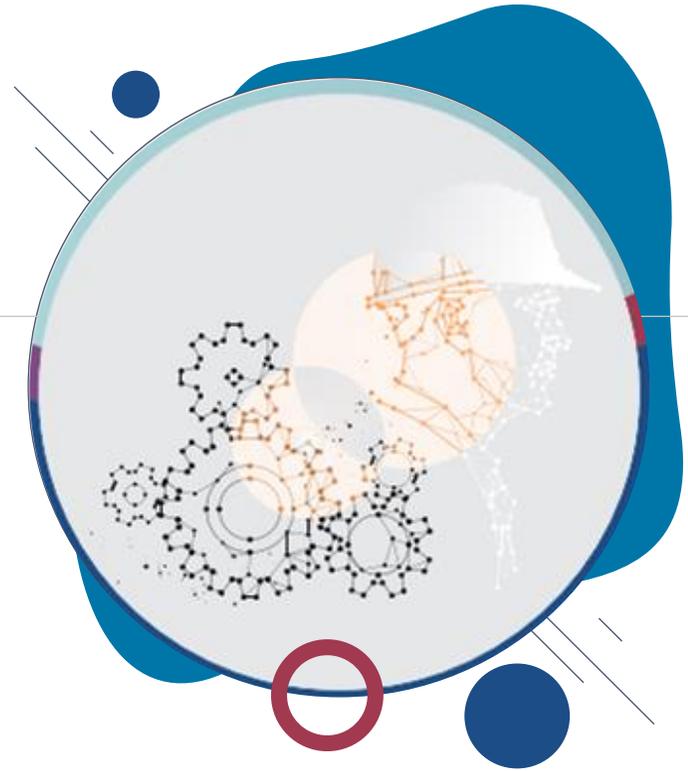
Working Capital (in Days)





Company Overview

One of the few companies in India and Globally manufacturing Steelcastings based on Sand and Shell Casting Process



Premier Position

Company enjoys a Premier Position in the Steel Casting Industry in India

Diverse Industrial Sectors

Catering to diverse Industrial sectors like Earth Moving, Mining & Mineral Processing, Locomotives, Rail Road, Construction etc.

Wide Range of Casting Products

Wide range of casting products including Austenitic Manganese Steel and High Chromium ferro alloys

Caters to a host of OEM's

Catering to a host of Original Equipment Manufacturer (OEMs)

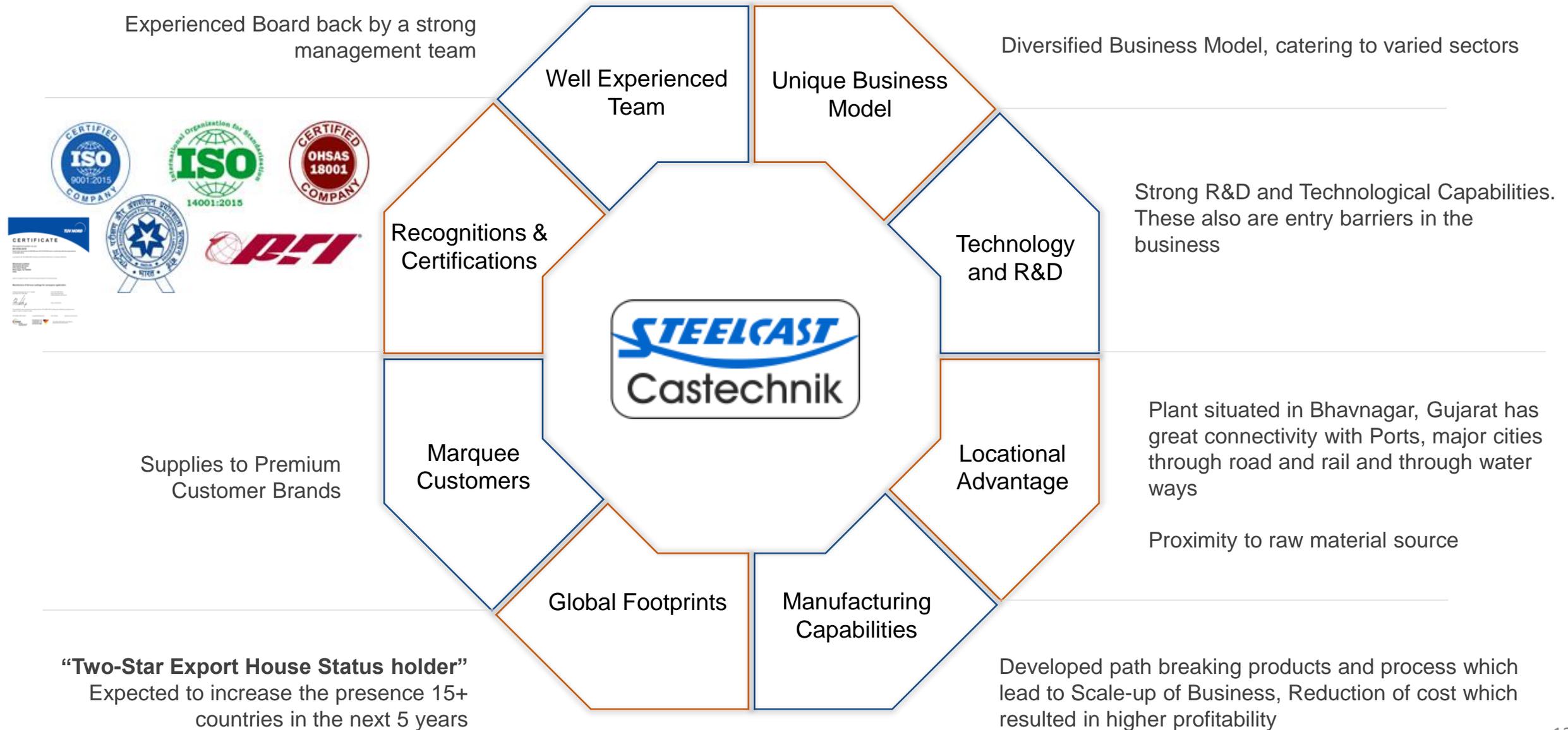
Highly Reputed Multinationals Clientele

Caters to highly reputed multinationals clientele both in India and abroad including Fortune 500 companies

Recognitions & Certifications



Key Strengths



Diversified Business Model catering to Varied Industries

Existing Segments*



Earth Moving Industry

Mining

Mineral Processing Industry

Steel Plants

Cement

Construction

Foray into New Segments



Railways



Electro Locomotive



Ground Engaging Tools (GETs)

Cost Reduction

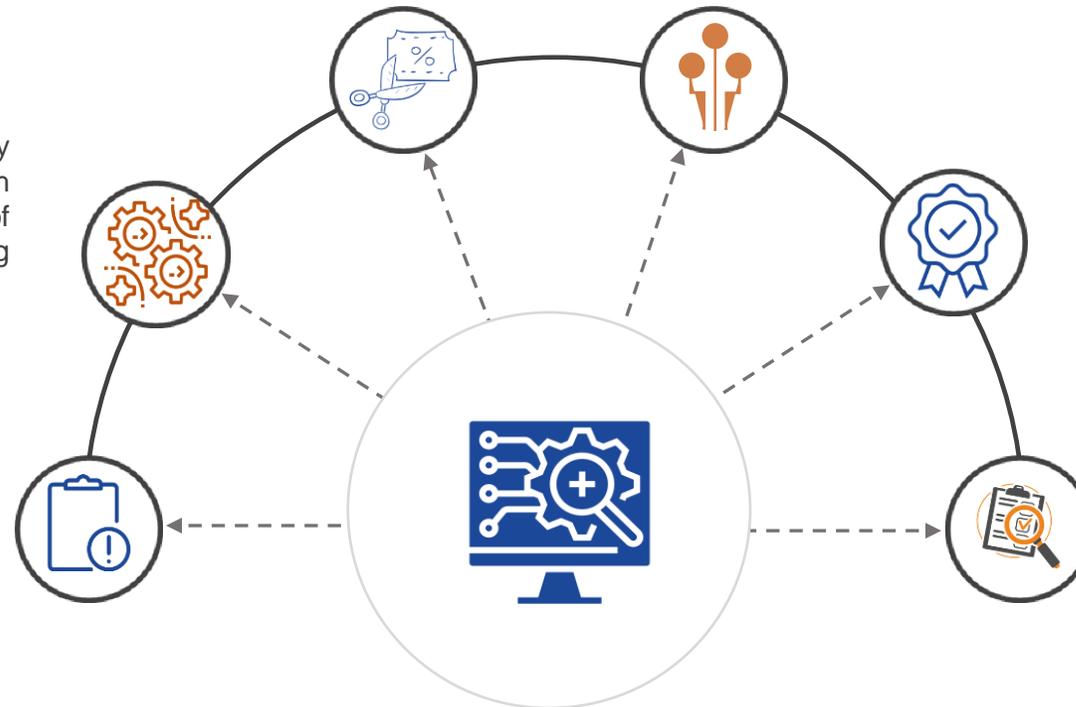
- R&D team constantly involved in Cost reduction techniques and activities

De-Sulphurise and De-Phosphorise

- Our R&D Team has developed successfully a process to De-Sulphurise and De-Phosphorise the liquid metal In Induction Furnace

Product Development

- Producing complicated Low Alloy Steel Track Shoe Castings with Polymer quenching facility for most of our OEM customers in Earth Moving Equipment Manufacturing Industry



Quality Assurance

- Well laid out quality assurance and R&D set-up which undertakes regular audit checks and ensures high quality
- Management attaches high importance to this activity

Undertakes

- Failure Analysis of Products
- Process & Product development work in Metallurgical areas
- Support customers in selection/application of specific materials

Regular Audit Checks

- State-of-the-Art Testing Facilities
- Detailed manual for measuring and testing of various raw materials, stores and other items

"Approved R&D Laboratory" by the Department of Science & Technology, Government of India

... with continuous Technology Upgradation

State of the Art mechanical and thermal reclamation Plants for ensuring consistent quality of mold backing and facing sand; one of vital element for producing quality castings, at both the plants

1

Replacement of existing Spectrometer by much advanced version, also capable of measuring Nitrogen in Metal which helps better Nitrogen control for casting quality

2

Conversion of all heat treatment furnaces from liquid fuel (FO/LDO) to Gas based (LPG), for achieving much higher thermal uniformity inside the furnace chamber; an essential aspect for metallurgical quality of castings

3

Installation of much advanced Quenching & Agitation System for Water / Polymer Quenching of Castings, for meeting Metallurgical challenges

4

- Installation of 20T Double Door Heat Treatment, for more consistent temperature uniformity
- Installation of In-line mold drying tunnel/hood, for consistent and uniform mold drying, in both the Plants

5

Installation of battery of Fully Automated CNC Machines for ensuring consistent dimensional quality of Machined Castings

6

- Installation of high-tech roll over type flood coat unit for better & consistent refractory coating molds
- Installation of fully automated pouring/cooling line for ensuring consistent cooling of poured castings

7

- Replacing from conventional Co2 molding process to PUNB No Bake Process
- Conversion of manual molding to fully automated flask-less fast loop molding line

8

Benefits from newer Processes & Technology

- ✓ Development of Railway Castings – Side Frames, Bolsters, Couplers, Bogies, etc.
- ✓ Reduction in Throughput Time
- ✓ Substantial Reduction in Sub Surface Defects
- ✓ Reduction in External Rejections leading to Reduced PPM Levels
- ✓ Enhancement in Overall Quality
- ✓ Improvement in Overall Yield
- ✓ Adopted Superior moulding process by converting Sand Moulding CO2 Process to No Bake Pepset Process

Locational Advantage



Situated in Bhavnagar, Gujarat, which is a **power surplus state**



Skilled manpower is easily available **with minimal labor cost**



Company's own 66KV power transmission station with 10MW power available 24X7



Availability of Natural Gas by Gujarat Gas Limited for all fuel requirements through pipeline



Scrap – the **major raw material** is available **with high degree of purity** and at competitive price from Alang, Asia's biggest Ship recycling yard, **situated just 50 km away**



Connectivity to Pipavav Port, which is just 130 KM away, is one of the most important locational advantages for the company



Well connected with major cities of Gujarat and other places **through Rail and Road network**



Connected through water ways with Hazira, Surat, **cutting down distance of 370 Kms to 60 Kms.** Having regular Ro-Pax ferry services from Ghogha, Bhavnagar to Hazira, Surat

Best in Class Manufacturing Capabilities...



Company manufactures steel casting products by adopting sand-based **manufacturing process** by using **No Bake and Shell Molding** techniques



Capacity expansion to **30,000 MTPA** from **13,000 MTPA** and simultaneously **upgraded its production processes** and introduced newer methods



Produces steel and alloy casting in **various weights** from **2.5 Kg** to **2,500 Kg** through sand and shell molding process.



Has installed one of the **best foundry equipment** from **M/s. IMF, Italy** and **M/s. OMEGA, UK** - helps company in **ensuring reproducibility** at every workstation



Designed and installed an **agitating system** in quench tank, **one of the best** in the country and at par with **best practices** in the world

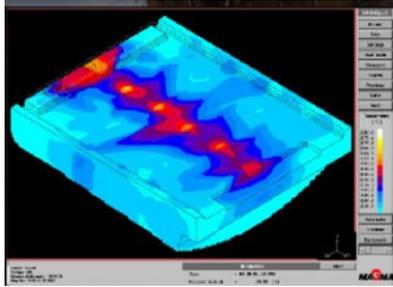


Company has **already developed** in excess of **300 parts** and further to develop more than **100 parts** in coming **2 – 3 years**



Company has developed path breaking products and process which lead to Scale-up of Business, Reduction of cost which resulted in higher profitability

... with focus on Design & Engineering



Design & Engineering

In house magma software for pouring simulation pro engineering for methoding leveraging engineering capability to enhance productivity elimination needless process & reduction re-work



No Bake Molding

Fully automated flaskless molding line with flood coating, Drying Tunnel, Auto Closer & Roll Over



Shell Molding Process

- Use resin coated quartz sand
- Semi Automatic Core Shooter Machines: 23 Nos



Heat Treatment

- Battery of Gas fired furnaces having capacities of 3 to 5 tons and 20 tons per charge
- Inhouse Water Quenching with Agitation System and Polymer Quenching facilities and Pressure Reduction Station of PNG and LPG Bullets (20 Tons Capacity)



Quality Assurance

- Inhouse facilities of Non-Destructive Testing like Magnetic Particle Testing,
- Ultrasonic Testing, Die Penetrate Testing One Shot MPI Machine.
- NABL approved Laboratory



CNC Machine Shop

- Area 30,000 Sq. Ft.
- Total No, of CNC Machines: 27 Nos



Induction Hardening

- Two Stations with 220 Kw
- Each case depth up to 22 mm



Power

- Standby D.G. Sets of 2000 KVA for uninterrupted power supply
- Installed inhouse 66 KV Substation to enhance power requirement

P1

12,000 tonnes per annum

Process Type : Sand Molding - Mold box based molding facility

- Has semi-automated molding line
- Use for heavy casting (80 Kg to 2,200 Kg), Poly Urethane No Bake (PUNB) binder system; which is unique and is used by only a few leading foundries in the world
- Has the advantage of yielding highest productivity in this class of binder system which helps in lowering the cost of manufacturing

P2

6,000 tonnes per annum

Process Type : Shell Molding (Corning) Process

- Has advantages for very high dimensional accuracy over conventional Sand Molding Process
- For low weight casting (2.5 Kg to 50 Kg)
- Through series of experiments has made it possible to make steel and alloy steel casting using this process and is amongst few foundries in the World doing so

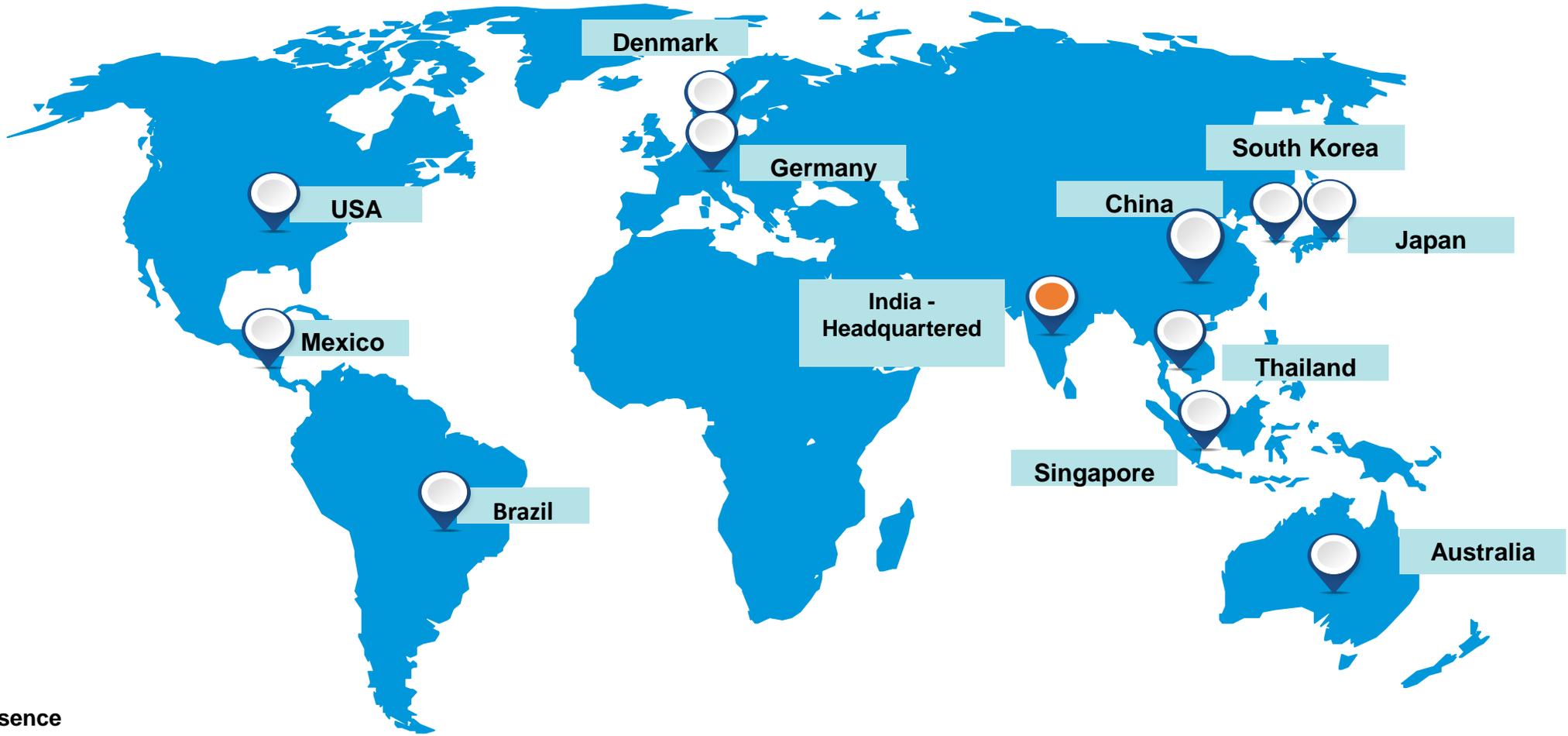
P5

12,000 tonnes per annum

Process Type : Sand Molding - Automated loop line and Flask less Molding Line

- Fairly flatter in shape (Non-Cubical) and generally weighing over 700 Kgs per piece
- Since it is having Flask less Molding Line, it is desirable to have items having large runs
- Has probably the highest reclaim-ability among chemically bonded sand for re-use
- Not only this helps in the preservation of natural resources but also result in cost reduction

Presence across the Globe



“Two-Star Export House Status holder”

Expected to increase the presence **15+ countries** in the next 5 years

Recognitions & Certifications

- ✓ 1st Steel Foundry in India to get ISO:9002 Certification
- ✓ An ISO:9001-2015 Company certified by TUV NORD, Germany (for Quality)
- ✓ An ISO:14001-2015 Company certified by TUV NORD, Germany (for Environment)
- ✓ An ISO 45001:2018 Company certified by TUV NORD, Germany (for Occupational Health & Safety).
- ✓ Accreditation by Association of **American Railroad (AAR)** for **“Quality Assurance Certification as per M1003”** facilitating manufacturing of Parts for American Railroad Freight & Locomotive Industry. Under process
- ✓ Supplier Quality Excellence Program (SQEP) Bronze certification from Caterpillar Inc. USA since October 2016



- ✓ An EN 9100:2018 certified by TUV NORD, Germany (for Aerospace).
- ✓ Class A approved foundry by Ministry of Railways, India
- ✓ Accreditation for SQEP Bronze certificate for Excellence in Quality by Caterpillar, USA
- ✓ Accreditation by Transport & Power Generation program (TPG) for Casting, Heat Treatment & Non-Destructive Testing
- ✓ Accreditation by Association of American Railroad (AAR) under Renewal Process
- ✓ Accreditation as an NABL (National Accreditation Board for Testing and Calibration Laboratories) approved Laboratory.

...many more

Company's Products, Processes, Safety Standards and Environment Friendly Mechanism meets with Global standards and certification

Recipient of
**Shri Laxmanrao
Kirloskar Best Foundry
Award** from the Institute of
Indian Foundrymen

Recipient of **Award for
achieving Highest
Rating** in the ranking of
India's Top 500
manufacturing Small & Mid
Sized Companies

Approved Foundry
under Indian Boilers
Regulations



**"Best Vendor (Category-
Castings)"** award from M/s. Bharat
Earth Movers Ltd., Bangalore, in
recognition of outstanding
performance in supply of materials

Recognized as an
"Approved Contractor"
by the Director of Quality
Assurance, Government of India

Experienced Board of Directors



Mr. Chetan M. Tamboli, Managing Director & CEO

- Aged 60 years, a third-generation entrepreneur, is a commerce graduate armed with an MBA Finance from USA
- Serving as a CEO since 2003 with total experience of more than 30 years. Looks after strategy, policy making and overall management
- Served as the Chairman Board of Governors, Government Engineering College, Bhavnagar, Gujarat since 2014

Mr. Rushil C Tamboli, Non-Executive Non-Independent Director

- Aged 31 years, is an Engineering graduate with Industrial Engineering (I.E.)
- Heading various departments and contributed to improve fuel efficiency of heat treatment operations, developing new parts, achieving improvement in Man hours per ton

Ms. Vidhi C Tamboli, Non-Executive Non-Independent Director

- Aged 29 years, is a Master of Arts & Master of Education (Psychology)
- Heading Human Resource department of the Company
- She is having experience as career counselor in India and overseas and is involved in various Corporate Social Responsibility (CSR) activities

Mrs. Aarushi M Ganatra, Independent Non-Executive Director

- Aged 63 years, is a graduate in Commerce
- She also heads a consultancy firm to advise in business, finance & investments
- Has worked for over 3 decades at various levels in the field of Statutory audits, internal audits and human resource training.

Mr. Rajendra V Gandhi Independent Non - Executive Director

- Aged 70 years, graduated from Indian Institute of Technology, Bombay
- Experience of more than 35 years, Managing Director at GRP Ltd
- Previously employed as Member-Managing Committee by All India Rubber Industries Association and Member-Governing Council by Indian Rubber Manufacturers Research Association

Mr. Hemant D Dholakia Independent Non- Executive Director

- Aged 55 years, he has completed his master's degree in Marketing and Finance from University of Scranton, USA
- Has experience in manufacturing industries more than 38 Years. He is the Managing Director at Goran Pharma Pvt. Ltd.
- Director at Hansrx Pvt. Ltd. & Partner at Parag Perfumes, Sihor

Mr. Apurva R Shah Independent Non- Executive Director

- Aged 50 years, he has received his undergraduate degree from London School of Economics and Political Sciences
- Experience of more than 15 years,
- He is an Independent Director at GRP Limited, Acrysil Limited, Florican Chemicals and Resins Private Limited

Mr. T Kumar Permanent Invitee

- Aged 80 years, is a B. Tech graduate (IIT, Khadagpur) armed with M.E. (Foundry) (IISc, Bangaluru)
- Permanent Invitee to the Board and its committee meetings since September 2018 with total experience of about 50 years in the Company.
- He also served as CFO since May 2015



**Future
Strategy**

Clear Focus on De-Risking Business



Strategy for Steelcast 2.0

- Capacity Expansion
- No. of Parts manufactured
- No. of Customers
- Geography presence
- End-user Industry presence

	THEN	NOW	
	De-Risking Business Strategies		
	13,000 MTPA	30,000 MTPA	Focus to reduce concentration to a particular segment
	104	300+	
	11	42	Company will be focusing on railroad industries, to increase customer base and number of parts.
	2	15	
	3	9	

Product Development



Business Development

Initiated a rationalization plan since last 2 years

Reduced manpower cost per unit by increasing productivity

Company to set up 5 MW Solar Power Plant in Gujarat region for captive consumption

25 years PPA signed for solar & wind hybrid power project which will bring considerable savings

Reduced consumption norms of few key materials

Reduction in internal rejection which was around 6.0% is now averaging less than 4%

Reduction in throughput time for processing of castings – thus unlocking of capital from working capital needs

THANK YOU

Company:



CIN: L27310GJ1972PLC002033

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