

**STEELCAST LIMITED**

REGD. OFFICE & WORKS RUVAPARI ROAD  
BHAVNAGAR, GUJARAT  
INDIA 364 005

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E-MAIL info@steelcast.net  
WEBSITE www.steelcast.net  
CIN L27310GJ1972PLC002033

AC/2079

06.09.2023

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

Dear Sir/Madam,

**Subject: Intimation of Analyst / Institutional Investor meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015**

Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, it is hereby informed that the Official(s) of the Company will be interacting with Investor(s) in person on a one-to-one meeting on Saturday, 9th September, 2023 in Mumbai.

This is to further inform that the copy of the Investor Presentation to be referred during the meeting has been attached herewith and also uploaded on the Company's website ([www.steelcast.net](http://www.steelcast.net)).

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

**Note: The above meeting's schedule is subject to change, which may happen due to exigencies on the part of the Company or Investor(s).**

Thanking you,

For STEELCAST LIMITED,

(Umesh V Bhatt)  
COMPANY SECRETARY

**PRESENTATION**

**BY**

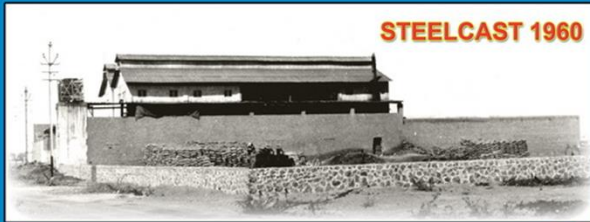
**STEELCAST LIMITED**

**ON**

**9<sup>th</sup> SEPTEMBER 2023**

1.

# STEELCAST in 1960 and Now



6 Sigma

*“Drive for Excellence”*

**STEELCAST**  
Castechnik

## 2.

## Our Niche Products (Industrywise)

### OEMs Earth Moving:



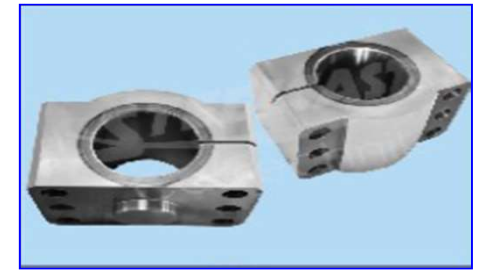
Front Support  
Wt. 780 Kg



Axle Housing  
Wt. 1669 Kg



Bracket  
Wt. 450 Kg



Cap Assy.  
Wt. 82 Kg



Rear Spindle  
Wt. 2228 Kg



Steering Arm  
Wt. 456 Kg



Spindle  
Wt. 1795 Kg



Pivot Eye  
Wt. 363 Kg



### 3.

## Our Niche Products (Industrywise)

### OEMs Mining:



Track Shoe  
Wt. 750 Kg



Adjusting Block  
Wt. 257 Kg



Track Shoe  
Wt. 1300 Kg



Guide Rail  
Wt. 412 Kg



Crowd Sheave  
Wt. 1830 Kg



Boom Foot  
Wt. 1630 Kg



Idler  
Wt. 1422 Kg



Sprocket  
Wt. 1566 Kg

# 4.

## Our Niche Products (Industrywise)

### OEMs Construction:



Pivot Eye  
Wt. 12 Kg



Pivot Boss  
Wt. 23 Kg



Tipping Lever  
Wt. 12 Kg



FD Cover  
Wt. 125 Kg



Boom Nose  
Wt. 84 Kg



Boom Foot  
Wt. 34 Kg



Boom Center  
Wt. 32 Kg



Boom Trunnion  
Wt. 17 Kg

# 5.

## Our Niche Products (Industrywise)

### OEMs Railways & Locomotives:



Front Draft Lug  
Wt. 18 Kg



Striker Casting  
Wt. 50 Kg



Transition Casting  
Wt. 22 Kg



Cast Container  
Wt. 100 Kg



Cylinder Head  
Wt. 41 Kg



Coupler Body  
Wt. 168 Kg



Side Frame  
Wt. 477 Kg



Bolster  
Wt. 716 Kg



# 6.

## Our Niche Products (Industrywise)

### OEMs Defense:



Track Shoe (T72)  
Wt. 15 Kg



Mortar Bomb  
Wt. 5 Kg



Track Shoe (MBT)  
Wt. 21 Kg



Aerial Bomb  
Wt. 230 Kg



HR Rocket Body  
Wt. 48 Kg



Transfer Gear Box  
Wt. 11 Kg



Head Casting  
Wt. 6 Kg



Aerial Bomb  
Wt. 420 Kg



# 7. Our Niche Products (Industrywise)

## OEMs GET:



Upper Shroud  
Wt. 53 Kg



Lower Shroud  
Wt. 65 Kg



Adapter  
Wt. 236 Kg



End Bits  
Wt. 150 Kg



Tooth  
Wt. 95 Kg



Wear Cap  
Wt. 32 Kg



Tooth Long  
Wt. 113 Kg



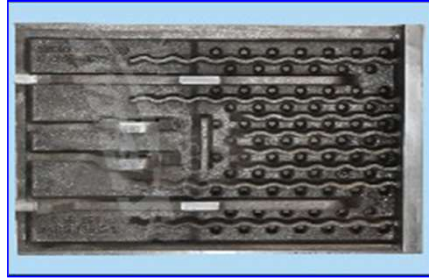
C Clamp  
Wt. 27 Kg

## 8. Our Niche Products (Industrywise)

### OEMs Cement:



Inclined Blast Grate  
Wt. 30 Kg



Grate Plate  
Wt. 25 Kg



Grate Plate  
Wt. 27 Kg



RFT Grate Plate  
Wt. 19 Kg

### OEMs Steel:



Grate Bar  
Wt. 4 Kg



Grate Bar  
Wt. 3 Kg

### OEMs Transportation:



Spring Seat  
Wt. 7 Kg



Spring Seat  
Wt. 10 Kg

## Q1FY24 Performance Highlights

### Q1 FY24 (Y-o-Y)

### Highlights

**Revenue**  
119.5 Crs



**3.3 %**

The Revenue from Operations saw a marginal increase of 3.3% on a Y-o-Y basis. The demand in Global market seems to be slower and surging up in domestic market.

**EBITDA**  
32.3 Crs



**34.2 %**

The EBITDA margins for Q1FY24 were strong, reaching a peak of 27.0%, marking a YoY increase of 622 basis points. This growth was primarily driven by the leverage we maintained through cost savings in our power expenses following the commissioning of solar and hybrid power plants, reduced input prices during the quarter, optimized expenses, increased customer pricing, and improved operating margin efficiency.

**PAT**  
20.3 Crs



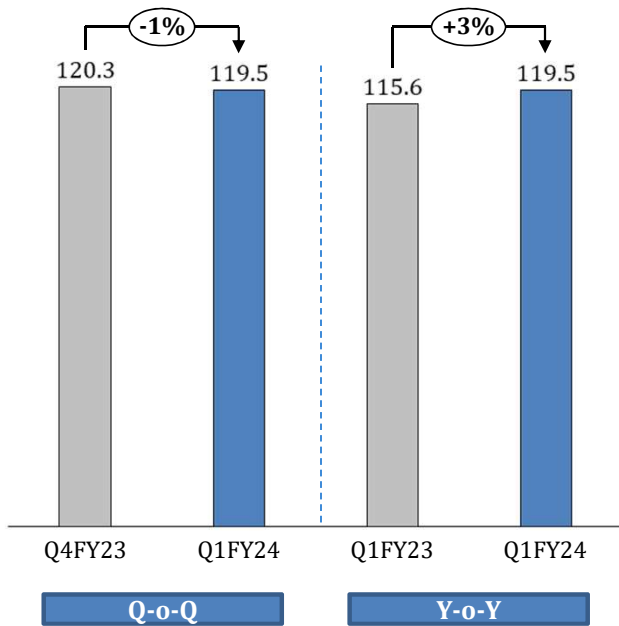
**43.4 %**

Company has commissioned its 5 MW Solar Power Plant for captive use effective from 30th March,2023.

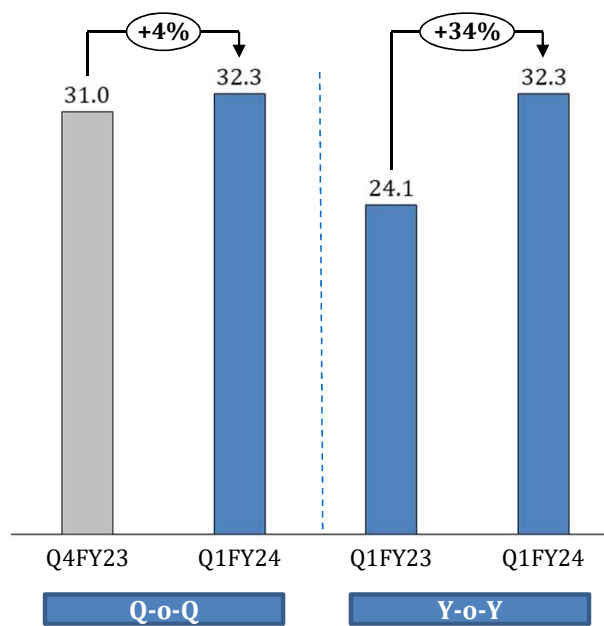
Hybrid power plant already commissioned on July 8<sup>th</sup> but due to State Government regulatory issues, the savings have yet not started.

# 10. Q1FY24 Consolidated Key Highlights

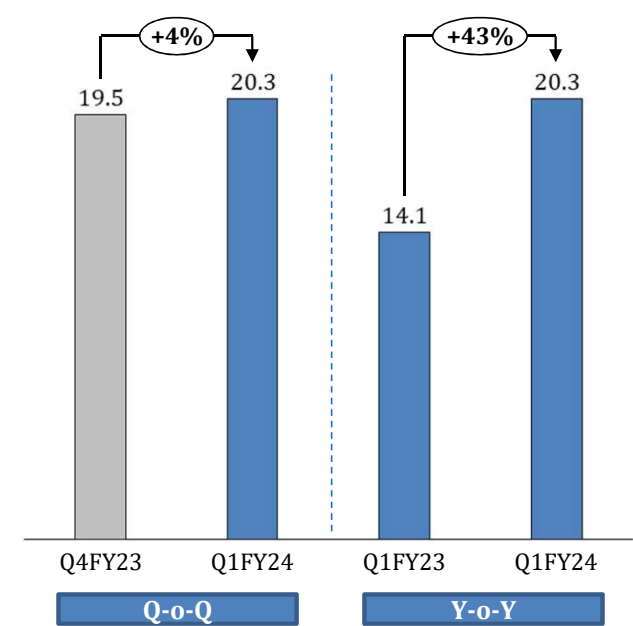
Revenue (Rs. in Crs)



EBIDTA (Rs. in Crs)



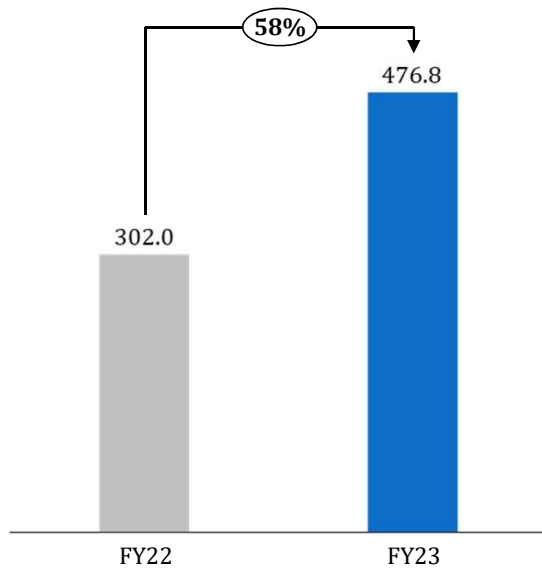
PAT (Rs. in Crs)





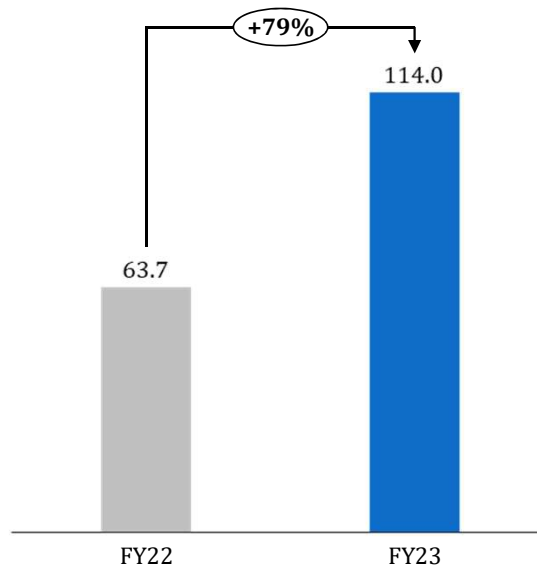
# 11. FY23 Consolidated Key Highlights

Revenue (Rs. in Crs)



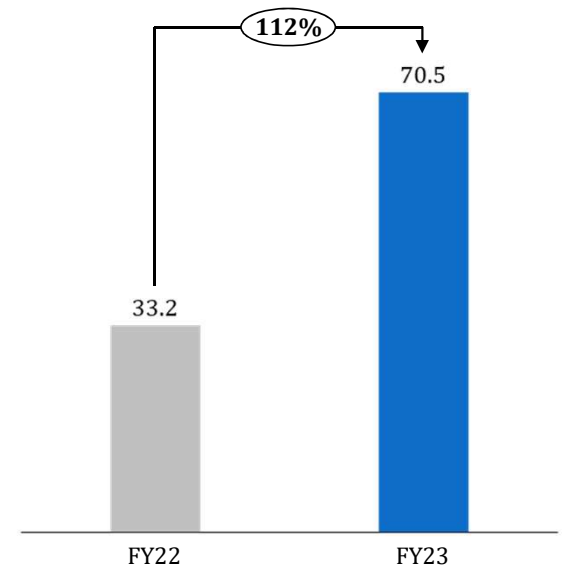
Y-o-Y

EBIDTA (Rs. in Crs)



Y-o-Y

PAT (Rs. in Crs)

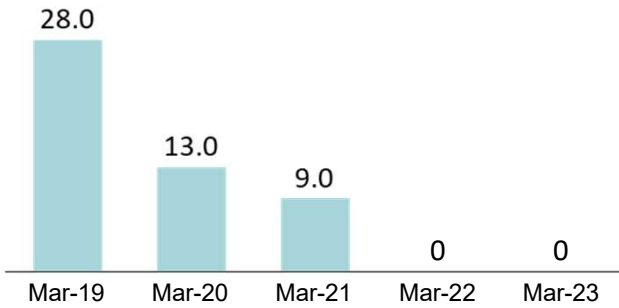


Y-o-Y

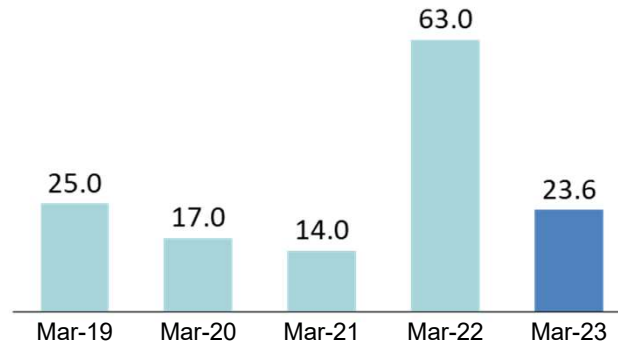
# 12.

## Balance sheet Ratios

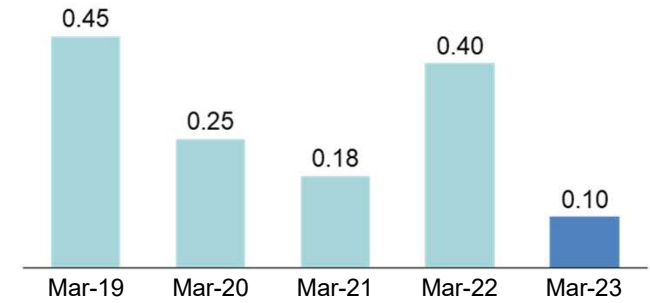
Long term Debt (Rs. Crs.)



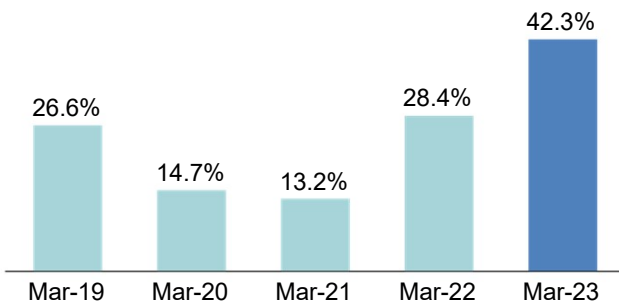
Short term Debt (Rs. Crs)



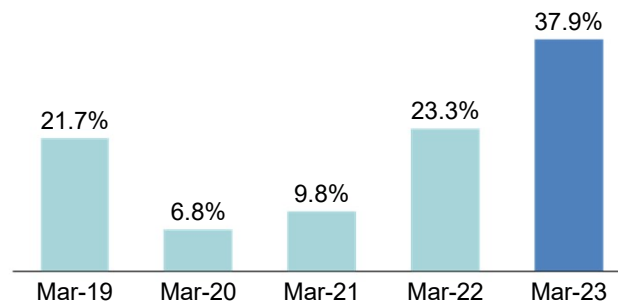
Debt to Equity



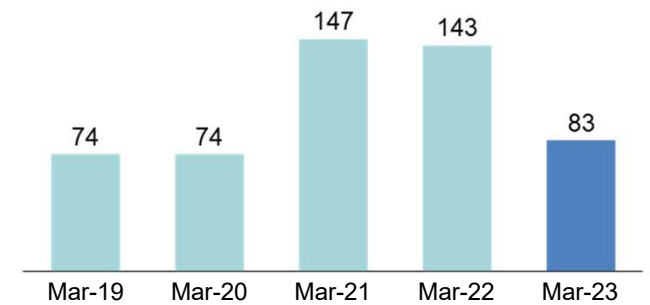
RoCE



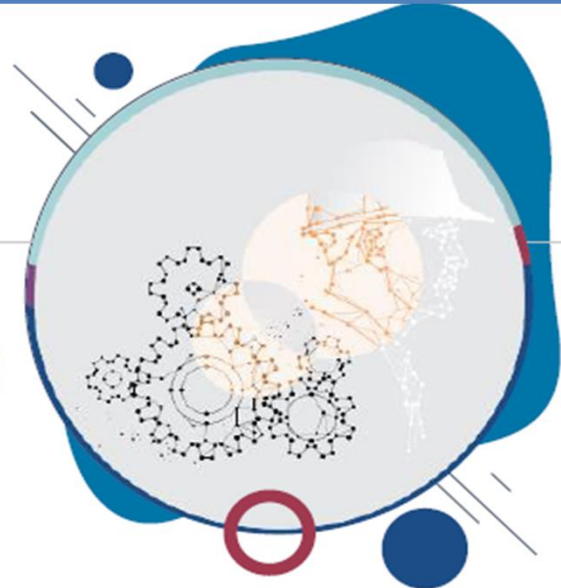
RoE



Working Capital (in Days)



## 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)

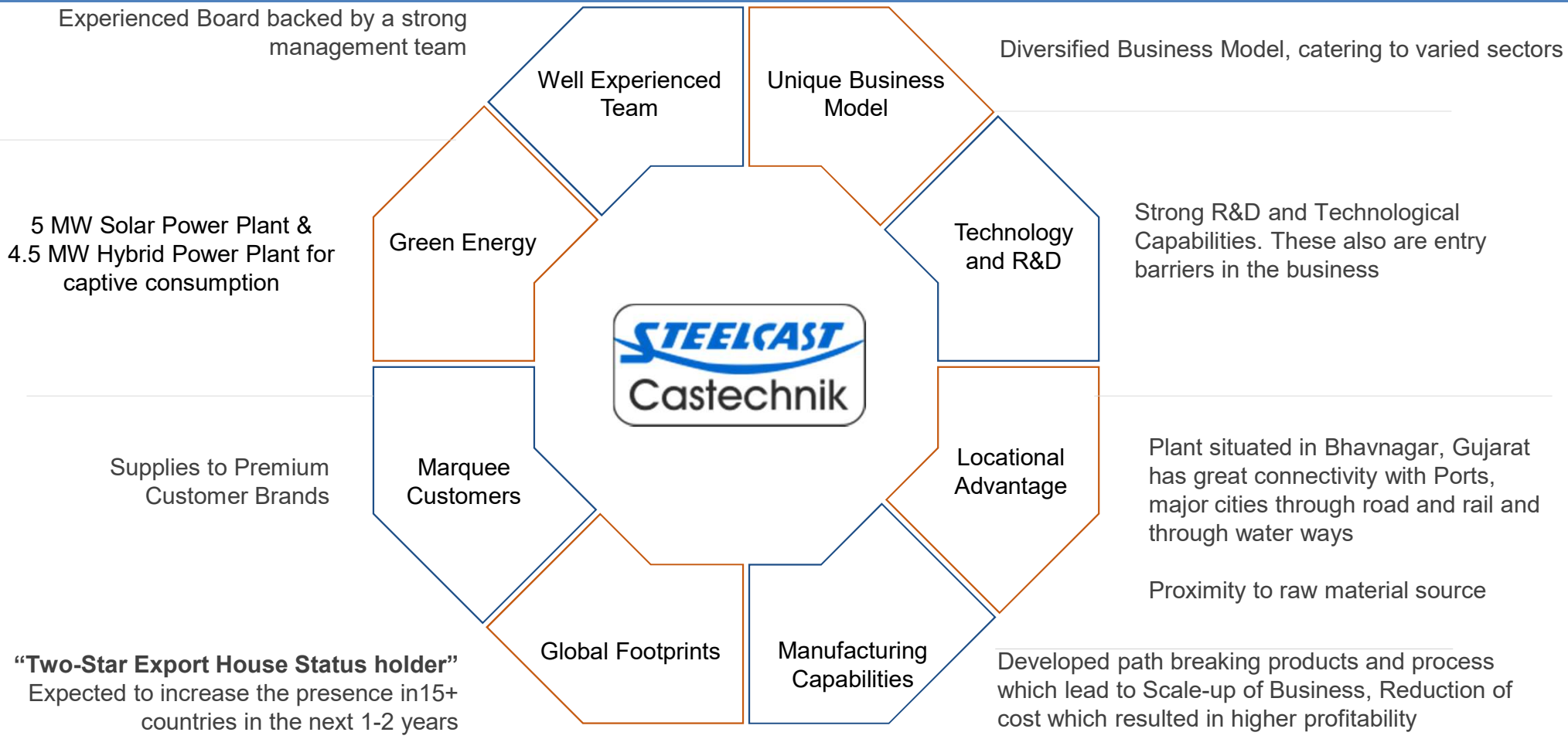
### Highly Reputed Multinationals Clientele

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

### Recognitions & Certifications



# Key Strengths







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

16.

# Diversified Business Model catering to Varied Industries/OEMs

## Existing Segments



Earth Moving Industry



Mining



Mineral Processing Industry



Steel Plants



Cement



Construction

17.

# Diversified Business Model catering to Varied Industries/OEMs (Continued)

Foray into New Segments



Railways



Electro Locomotive



Ground Engaging Tools (GETs)

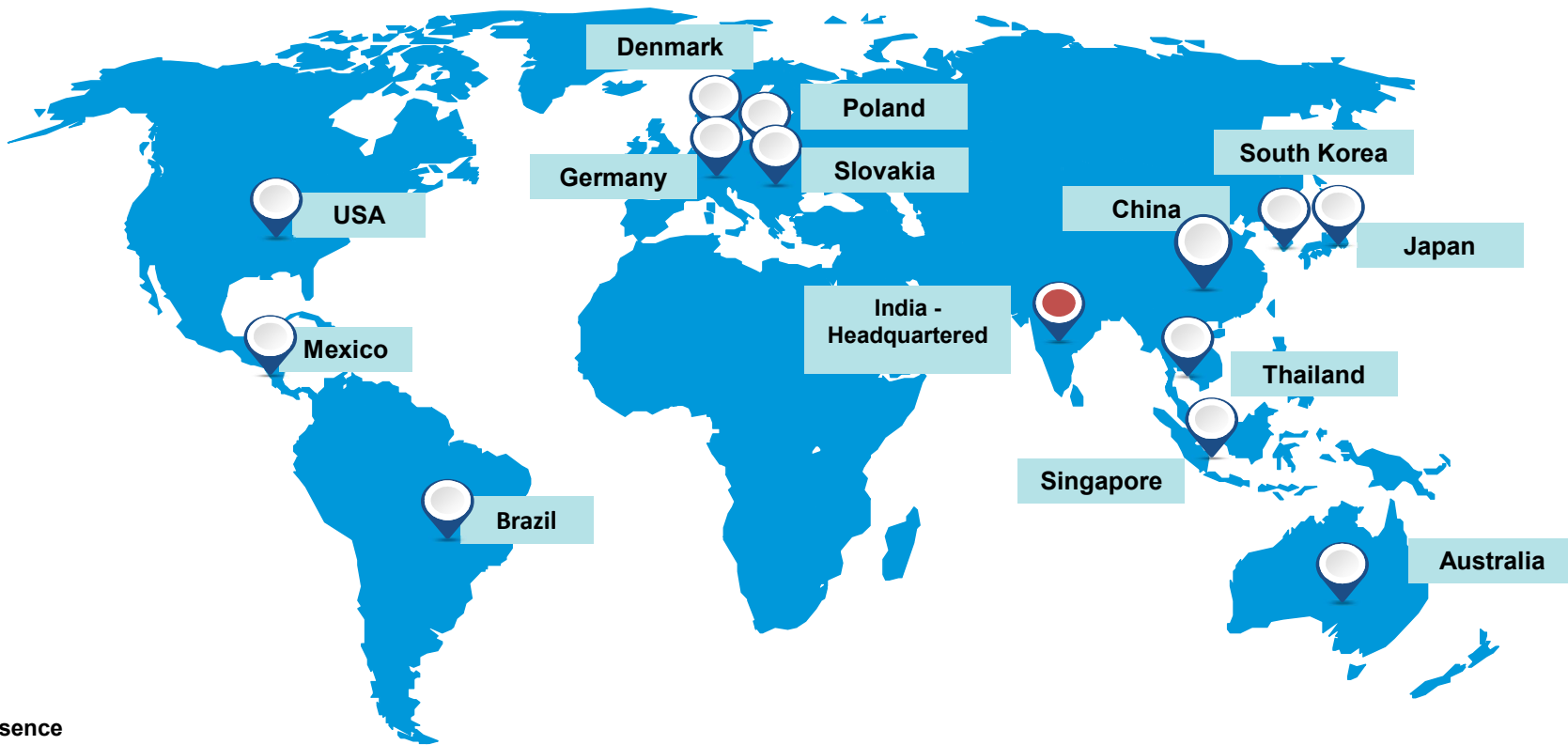


Defence



18.

# Presence across the Globe



“Two-Star Export House Status holder”

Expected to increase the presence in **15+ countries** in the next 1 to 2 years

6 Sigma

*“Drive for Excellence”*



# 19. Projected Domestic Vs. Export Sales (Quantity in Tons)

Region	Financial Year											
	22-23 (Actual)		23-24		24-25		25-26		26-27		27-28	
	Tons	%	Tons	%	Tons	%	Tons	%	Tons	%	Tons	%
Domestic	7,902	50	6,290	50	8,281	54	8,980	48	11,225	48	13,190	47
Export	7,838	50	6,280	50	7,054	46	9,729	52	12,161	52	14,874	53
<b>Total</b>	<b>15,740</b>	<b>100</b>	<b>12,570</b>	<b>100</b>	<b>15,335</b>	<b>100</b>	<b>18,709</b>	<b>100</b>	<b>23,386</b>	<b>100</b>	<b>28,064</b>	<b>100</b>

<b>Annual Growth Rate (AGR)</b>	<b>Base Year 23-24</b>	<b>22.0%</b>	<b>22.0%</b>	<b>25.0%</b>	<b>20.0%</b>
<b>Compound Annual Growth Rate (CAGR) over 5 Years</b>	<b>Base Year 23-24</b>	<b>22.2%</b>			

## 20.

## Industrywise % Value

Industry	Financial Year					
	12-13	22-23	23-24	24-25	25-26	26-27
Mining	84.0	25.1	21.0	21.2	19.7	19.1
Earth Moving	0.0	51.7	47.0	47.2	44.2	39.2
Locomotive	0.5	4.0	3.0	2.7	2.5	2.1
Transport	0.0	0.4	0.4	0.5	0.4	0.3
Construction	8.4	13.4	20.0	20.6	17.6	15.1
Railway	0.0	2.2	6.0	5.6	9.0	19.0
GET	0.0	1.2	2.0	1.6	6.0	4.7
Cement	3.7	1.5	0.5	0.5	0.5	0.4
Steel	3.4	0.0	0.0	0.0	0.0	0.0
Defense	0.0	0.5	0.1	0.1	0.1	0.1
<b>Grand Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

## 21. Installed & Projected Utilization Capacity

### Installed Capacity (Tons Per Annum)

Facility	22-23	23-24	24-25	25-26	26-27
Semi-Automated No Bake Line	11,850	11,850	11,850	11,850	11,850
Automated No Bake Loop Line	10,000	10,000	10,000	10,000	10,000
Shell Molding Plant	7,150	7,150	7,150	7,150	7,150
<b>Total</b>	<b>29,000</b>	<b>29,000</b>	<b>29,000</b>	<b>29,000</b>	<b>29,000</b>

## 22. Installed & Projected Utilization Capacity (Continued)

### Utilized Capacity Existing & Future: (Tons)

Plant	22-23	23-24	24-25	25-26	26-27
P1	5,788	4,711	6,137	8,524	10,926
P2	3,854	3,884	4,625	5,287	6,511
P5	6,098	3,975	4,573	4,898	5,949
<b>Total</b>	<b>15,740</b>	<b>12,570</b>	<b>15,335</b>	<b>18,709</b>	<b>23,386</b>
<b>Capacity Utilisation (%)</b>	<b>54</b>	<b>43</b>	<b>53</b>	<b>65</b>	<b>81</b>



## 23. Yearwise CAPEX Plan FY 23-24 TO 28-29 (Rs. In Cr) \*

CAPEX for the Year →	Financial Year				
	2023-24	2024-25	2025-26	2026-27	2027-28
Plant ↓					
1	1.89	1.75	2.56	3.33	-
2	0.87	1.63	0.41	-	-
5	0.95	0.11	0.09	0.09	-
7	3.57	3.32	0.19	0.02	-
9	4.47	3.19	6.76	6.56	-
<b>Total</b>	<b>11.75</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>15.00</b>

\* Mainly De-bottlenecking and Capital Maintenance.

## Summary of Hybrid offers

Sr No	Offer	Hybrid Capacity MW	Estimated Generation in Cr Units/Yr	Landed Cost Rs/KWH at Consumer Bus	Current cost of power	Saving rate	Total Saving in Cr Rs/Year after fixed charges deduction
1	Group Captive after revised tarrif	4.5	2.286	4.22	8.51	4.29	9.81

## Summary of Solar Power Plant

Sr No	Offer	Solar Capacity MW	Estimated Generation in Cr Units/Yr	Landed Cost Rs/KWH at Consumer Bus	Current cost of power	Saving rate	Total Saving in Cr Rs/Year after fixed charges deduction
1	Solar Power Plant	5	0.804	3.17	8.51	5.34	4.29

Total Saving (Solar + Hybrid in Group Captive Mode)

14.10

## Indian Manufacturers

Q	Name	Place	Capacity Tons/Month
1	AIA Engineering Ltd.	Ahmedabad, Gujarat	3,000
2	Steelcast Ltd.	Bhavnagar, Gujarat	2,416
3	Matrix Metals (Sanmar group)	Trichy, Tamilnadu	2,500
4	Texmaco Rail & Engineering Ltd.	Kolkata, West Bengal	2,500
5	Bhillai Engineering Corporation(BEC)	Bhilai, Chhattisgarh	1,000
6	Peekay Steel Casting (P) Ltd.	Calicut-Kerala	1,100
7	Simplex Castings Ltd.	Bhilai, Chhattisgarh	1,000
8	PTC Industries Limited.	Lucknow, UP	1,000
9	Mayura Steel Pvt. Ltd.	Shiroli, Kolhapur	750
10	ISGEC Heavy Engineering Ltd.(UP Steel)	Muzaffarnagar, UP	800
11	Harihar Alloys Private Limited.	Tiruchirappalli, Tamilnadu	650

## International Manufacturers

Sr. No.	Name	Place	Capacity Tons/Month
1	Huron Casting Inc.	MI, USA	8,000
2	Impro Ind USA Inc	CA, USA	3,000
3	Harrison Steel	Attica, IN	6,000
4	Sivyer Steel castings	IA, USA	3,000
5	Bradken Inc	MO, USA	3,000
6	Barber Steel	Rothbury, MI	3,000
7	Amsted (Greenbrier) Maxion	Cruzeiro, Brazil	3,000
8	Acerlan Matrix Metals,	Mexico	2,000
9	Mynard Steel casting company	IL, USA	1,000

## 27.

## Peer Performance

## Peer Companies Financial Information

Company Name	Financial Data Points as on 30-06-2023 (Amount in Rs. Crores)						
	Sales	EBIDTA	EBIDTA %	PAT	Paid-up Share Capital	Net Worth	Gross Block (As on 31-03-2023)
Steelcast Ltd	119.49	32.59	27.27	19.68	10.12	215.21	227.50
PTC Industries Ltd	70.81	20.05	28.32	9.24	13.38	297.66	335.86
Simplex Casting Ltd	34.70	3.83	11.04	0.44	6.13	30.49	76.25 (As on 31-03-2022)
Gujarat Intrux Ltd	12.89	2.46	19.08	1.54	3.44	58.07	28.22 (As on 31-03-2022)
Magna Electro Castings Ltd	35.39	6.10	17.24	3.72	4.23	94.36	71.42



## 28. Peer Performance (Continued)

### Peer Companies Capital Market Information

Company Name	Market Capitalization (Rs. Cr.)	Market Price	EPS (TTM)	P/E	Industry P/E	Book Value	P/B	52 Week High	52 Week Low
Steelcast Ltd	1,393.83	688.65	37.88	18.18	30.00	106.33	6.48	690.75	410.00
PTC Industries Ltd	7,977.06	5,960.90	19.90	299.54		222.44	26.80	6,334.35	2,200.95
Simplex Casting Ltd	36.21	59.06	-10.24	-5.77		49.73	1.19	65.07	33.00
Gujarat Intrux Ltd	69.65	202.75	16.35	12.40		169.04	1.20	232.20	120.00
Magna Electro Castings Ltd	230.27	544.10	40.25	13.52		222.96	2.44	593.85	254.00

29.

## Debt Status as on 31<sup>st</sup> August 2023

Particulars	Amount (in Cr.)
Short Term	Nil
Long Term	Nil

**Steelcast is Short Term & Long Term Debt free.**

Facility		Amt (Rs. Cr.)	Rating*
LT / ST Fund Based Bank Facility (EPC/PSC)		74.65	A - ; Stable / A2 +
LT / ST Non-Fund Based Bank Facility (BG/LC)		16.25	
<b>Total</b>		<b>90.90</b>	
LT - AAA is the highest (AAA, AA, A, BBB, BB, B, C, D)			
ST - A1 is the highest (A1, A2, A3, A4)			
("+" (plus) / "-"(minus) can be used with the rating symbols for the categories CARE AA to CARE C & CARE A1 to A4)			
*The ratings are revised from CARE BBB+; Positive / A2 to CARE A - ; Stable / A2 + on 15 <sup>th</sup> Feb, 2023			

Sr. No.	Details	
1	An ISO: 9001-2015 Company certified by TUV NORD, Germany (for Quality Management).	
2	An ISO:45001-2018 Company certified by TUV NORD Germany (For Occupational Health & Safety Management System)	
3	An ISO:14001-2015 Company certified by TUV NORD, Germany (for Environmental Management).	
4	An EN:9100:2018 D company certified by TUV NORD Germany (for supplying to Aero Space industries)	
5	An NABL (National Accreditation Board for testing Laboratories) certified company for chemical and mechanical testing of parts for Defense application.	

## 32. Certifications & Recognitions (Continued)

Sr. No.	Details	
6	Certified by Transportation & Power Generation Equipment Program, USA for “Foundry, “Heat Treating” &”NDT Testing”	
7	Supplier Excellence Recognition (SER)- Certified level certification by Caterpillar Inc. USA	
8	Class A approved foundry by Ministry of Railways, India	
9	R&D Laboratory approved by The Department of Science & Technology, Government of India.	
10	Two-Star Export House Status holder	
11	Authorized Economic Operator (AEO) Tier 1	
12	Accreditation by Association of American Rail Road (AAR)	



## 33. Treasury Policy

Treasury Policy encompasses deployment of surplus money in various investment products like money market instruments, fixed deposits in Government Securities and Banks. The Policy sets out the basic principles of a prudent system to control the risks in investment.

The Company has a separate Foreign Exchange Risk Management Policy in practice. As the Company is short term and long term debt free effective from 31<sup>st</sup> August, 2023, we will start generating free reserves effective from September, 2023 in excess of Rs. 100 Crores in next 18 months.

Considering these developments, the Company has framed an Investment policy to deploy the surplus funds based on the principle of safety, liquidity and returns.

To start with, the Company plans to do all Maintenance CAPEX from cash accruals. Hence, free reserves generated by the Company will be invested in Government Securities and Bank Fixed Deposits. This is being done as it is risk free in nature and easy to retrieve and hence can be deployed for our capital projects under consideration at any given time.

## Capital Projects under consideration

Sr. No.	Project Description	Likely Investment (Rs. In Crores)
1	Steel Foundry (Ground Engaging Tools)	40.00
2	Track System for excavators (Machining + Induction Hardening and assembly of Track)	30.00
3	Steel Foundry (Heavy Weight), 2.5 Ton/Piece to 6 Ton/Piece	170.00
4	New Foundry of 10,000 ton capacity for existing Product Range	80.00
<b>Total Amount</b>		<b>320.00</b>



### Mr. Chetan M. Tamboli, Managing Director & CEO

- Aged 63 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 34 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 (Whole Time Director)

- Aged 34 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



### Mr. Hemant D Dholakia (Independent Non-Executive Director)

- Aged 58 years, he has completed his master's degree in Marketing and Finance from University of Scranton, USA and 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



### Mrs. Vidhi S Merchant (Non-Executive Non-Independent Director)

- Aged 31 years, is a Master of Arts & Master of Education (Psychology)
- She is having experience as career counselor in India and overseas and is involved in various Corporate Social Responsibility (CSR) activities



### Mr. Apurva R Shah (Independent Non-Executive Director)

- Aged 53 years, he has received his undergraduate degree from London School of Economics and Political Sciences and has an experience of more than 15 years.
- He is also an Independent Director at Asian Star Company Limited and Fine-Line Circuits Limited .

## Experienced Board of Directors (Continued)



### **Mrs. Aarushi M Ganatra (Independent Non-Executive Director)**

- Aged 64 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. Harsh R Gandhi (Independent Non-Executive Director)**

- Aged 46 years, is a Bachelor of Science in Management and Owner President Management from Harvard Business School
- Joint Managing Director, GRP Limited, Mumbai manufacturing sustainable materials, focused on using end of life tyre & plastic waste to make raw materials for automotive, electrical, transportation.



### **Mr. Ashutosh H Shukla (Executive Director)**

- Aged 60 years, is a Mechanical Engineer from M S University and Post Graduate Diploma in Business Administration.
- Has been with STEELCAST since 1997 and presently looking after complete operations of all the Plants apart from looking after HR.



### **Mr. Kumar Tipirneni (Permanent Invitee )**

- Aged 83 years, is a B. Tech graduate (IIT, Khadagpur) armed with M.E. (Foundry) (IISc, Bangaluru). He is a permanent Invitee to the Board and its committee meetings since September 2018 with total experience of more than 50 years in the Company.
- He also served as CFO



### **Mr. Rajiv D Gandhi (Independent Non-Executive Director)**

- - Aged 61 years, is a Commerce Graduate from Bombay University and first generation entrepreneur.
- - He is CEO and Managing Director of Hester Biosciences Ltd., Asia's largest single location animal vaccine and health products manufacturing company.



### **Mr. Subhash R Sharma (Executive Director & CFO)**

- Aged 57 years, he is a Master of Commerce and a member of the Institute of Cost Accountants of India (ICAI), formerly known as ICWAI..
- Has been with STEELCAST since 2016 and looking after all the support services besides discharging duties as CFO. He is presently pursuing Company Secretaryship course

Thank you