

ELECTROSTEEL CASTINGS LIMITED

H.O. : G.K. Tower, 19, Camac Street, Kolkata 700 017, India
Regd. Office : Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017
Tel : +91 33-2283 9900, 7103 4400
CIN : L27310OR1955PLC000310
Web : www.electrosteelcastings.com



12 May, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Scrip Code: **500128**
ISIN : INE086A01029

Symbol: **ELECTCAST**

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Presentation for Conference Call to discuss Q4 FY 22 Earnings

Please refer to our disclosure dated 7 May, 2022 with respect to the Conference Call scheduled to be held at 11.00 am IST on Thursday, 12 May, 2022 to discuss Q4-FY 22 Earnings of the Company.

Please find enclosed herewith the Presentation for Conference Call to discuss Q4 FY 22 Earnings.

The aforesaid information is also disclosed on the website of the Company at www.electrosteel.com.

This is for your information and records please.

Thanking you.

Yours faithfully,

For Electrosteel Castings Limited

Indranil Mitra
Company Secretary

Follow the Electrosteel Group on





EARNING PRESENTATION

Q4-FY22/FY22



COMPANY SNAPSHOT

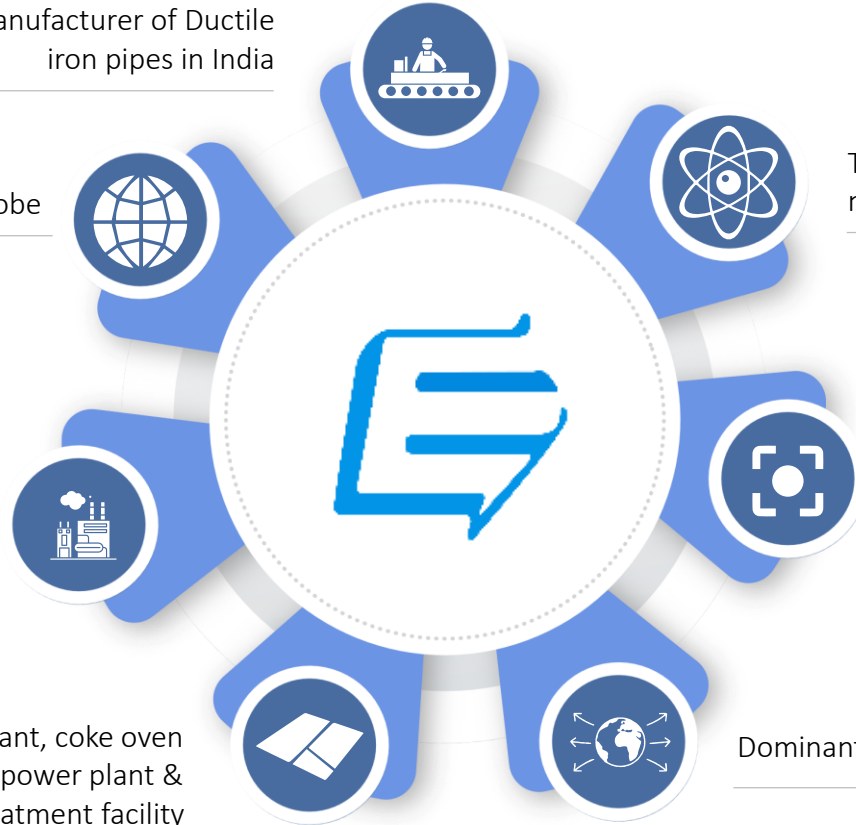


Pioneer and largest manufacturer of Ductile iron pipes in India

Presence across the globe

Fully backward integrated manufacturing facility

Blast Furnace, Sinter plant, coke oven plant, Ferro Silicon plant, power plant & a sewage water treatment facility



Technologically advanced manufacturing units

Strong focus on quality control

Dominant position in the export market



Company Overview



EXECUTIVE SUMMARY



Overview

- Electrosteel Castings Ltd. (“ECL”) was incorporated in 1955 and is a pioneer in the manufacturing of Ductile Iron Pipes (DI Pipes) in India.
- The company is headquartered out of Kolkata India, and has integrated DI manufacturing facilities located in Khardah and Haldia, West Bengal and Srikalahasthi, Andhra Pradesh.
- Srikalahasthi Pipes Ltd has merged with ECL effective from 31st December 2021.
- The company is listed across both NSE and BSE and has an approx. market cap. of INR 23,502 Mn as on 31st March, 2022.

Clients

- The company caters to various government bodies as well as large marquee public companies in India.
- ECL has also established a strong foothold in the international markets. It caters to a large customer base spread across the Indian subcontinent, South East Asia and the Middle East, Europe, USA, South America and Africa.

Business Mix & Capacities

- DI Pipes – 680,000 TPA
- Liquid Metal – 750,000 TPA
- Sinter – 860,000 TPA
- Coke – 524,000 TPA
- Cement – 99,000 TPA
- CI Pipes – 90,000 TPA
- DI Fittings – 15,800 TPA
- Power – 42.75 MW
- Ferro Silicon – 9MVA*3

FY22 Financial Highlights

Revenue

INR 50,952 Mn

EBITDA

INR 7,165 Mn

EBITDA Margin

14.06%

Net Profit

INR 3,256 Mn



Financial Overview



Q4-FY22/FY22 STANDALONE HIGHLIGHTS



Q4-FY22 Financial Performance

INR 15,843 Mn Total Income	INR 2,326 Mn EBITDA	14.68% EBITDA Margins
INR 1,226 Mn PAT	7.74% PAT Margins	INR 2.06/ share EPS

FY22 Financial Performance

INR 50,952 Mn Operational Income	INR 7,165 Mn EBITDA	14.06% EBITDA Margins
INR 3,256 Mn PAT	6.39% PAT Margins	INR 5.48/ share EPS

Q4-FY22 and FY22 Operational Highlights:

- Q4-FY22 Ductile Iron (DI) Pipes production was 177,889 tonnes as against the production of 164,173 tonnes during the previous quarter and 142,570 tonnes during the corresponding quarter of the previous year
- For FY22 DI Pipes production was 603,751 tonnes
- Capacity of DI Pipe Plant has been increased to 400,000 TPA during the year at its unit in South India

STANDALONE QUARTERLY FINANCIAL PERFORMANCE



PARTICULARS (INR Mn)	Q4-FY22	Q4-FY21	Y-o-Y	Q3-FY22	Q-o-Q
Total Income*	15,843	11,733	35.03%	14,062	12.67%
Total Expenses	13,517	10,029	34.78%	12,086	11.84%
EBITDA	2,326	1,704	36.50%	1,976	17.71%
EBITDA Margins (%)	14.68%	14.52%	16 bps	14.05%	63 bps
Depreciation	290	259	11.97%	294	(1.36)%
Finance Cost	508	636	(20.13)%	429	18.41%
PBT	1,528	809	88.88%	1,253	21.95%
Tax	302	205	47.32%	301	0.33%
PAT	1,226	604	-	952	28.78%
PAT Margins (%)	7.74%	5.15%	259 bps	6.77%	97 bps
Other Comprehensive Income	516	255	-	2	-
Total Comprehensive Income	1,742	859	-	954	82.60%
Diluted EPS (INR)	2.06	1.02	-	1.60	28.75%

*Includes other Income

ANNUAL STANDALONE FINANCIAL PERFORMANCE



PARTICULARS (INR Mn)	FY21	FY22	Y-o-Y
Total Income*	31,380	50,952	62.37%
Total Expenses	26,888	43,787	62.85%
EBITDA	4,492	7,165	59.51%
EBITDA Margins (%)	14.31%	14.06%	(25) Bps
Depreciation	787	1,126	43.07%
Finance Cost	1,989	1,853	(6.84)%
PBT	1,716	4,186	-
Tax	406	930	-
PAT	1,310	3,256	-
PAT Margins (%)	4.17%	6.39%	222 Bps
Other Comprehensive Income	258	522	-
Total Comprehensive Income	1,568	3,778	-
Diluted EPS (INR)	2.55	5.48	-

*Includes other Income

HISTORICAL STANDALONE INCOME STATEMENT



PARTICULARS (INR Mn)	FY19	FY20	FY21	FY22
Total Income*	24,547	25,175	31,380	50,952
Total Expenses	20,438	21,213	26,888	43,787
EBITDA	4,109	3,962	4,492	7,165
EBITDA Margins (%)	16.74%	15.74%	14.31%	14.06%
Depreciation	548	528	787	1,126
Finance Cost	2,254	2,199	1,989	1,853
Exceptional Items	7,899	-	-	-
PBT	(6,592)	1,235	1,716	4,186
Tax	(234)	249	406	930
Share of P/L in Associates & JV	-	-	-	-
PAT	(6,358)	986	1,310	3,256
PAT Margins (%)	NA	3.92%	4.17%	6.39%
Other Comprehensive Income	(33)	(1)	258	522
Total Comprehensive Income	(6,391)	985	1,568	3,778
Diluted EPS (INR)	(16.44)	2.36	2.55	5.48

*Includes other Income

HISTORICAL STANDALONE BALANCE SHEET

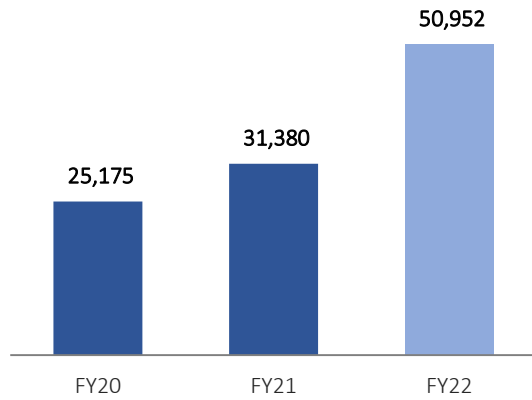


Equity and Liabilities (INR Mn)	FY20	FY21	FY22	Assets (INR Mn)	FY20	FY21	FY22
(A) Share Capital	432	433	594	Non-Current Assets			
(B) Other Equity	25,053	35,774	39,280	(A) Property, Plant & Equipment	16,079	25,122	26,454
(C) Equity Share Suspense	-	162	-	(B) Capital Work In Progress	11,654	13,282	12,077
Total Equity	25,485	36,369	39,874	(C) Right Of Use Assets	236	433	390
Non-Current Liabilities				(D) Intangible Assets	14	17	34
(A) Financial Liabilities:				(E) Financial Assets			
(i) Borrowings	7,013	7,911	8,382	(i) Investments	212	457	951
(ii) Lease Liabilities	47	231	179	(ii) Other Financial Assets	555	783	426
(B) Provisions	281	366	416	(iii) Loans	132	-	-
(C) Deferred Tax Liabilities (Net)	2,426	3,681	3,563	(F) Other Non Current Assets	54	71	93
(D) Other Non Current Liabilities	534	475	346	(G) Investments in Subsidiaries, Associated & Joint Ventures	5,190	637	637
(E) Non-Current Tax Liabilities (Net)	516	636	622	(H) Other non-current tax assets (net)	-	175	144
Total Non-Current Liabilities	10,817	13,300	13,508	Total Non-Current Assets	34,126	40,977	41,206
Current Liabilities				Current Assets			
(A) Financial Liabilities:				(A) Inventories	6,136	9,652	18,336
(i) Borrowings	6,039	10,696	18,670	(B) Financial Assets			
(ii) Lease Liabilities	12	40	56	(i) Trade Receivable	6,378	7,295	10,419
(iii) Trade Payables	3,323	4,006	5,603	(ii) Cash And Cash Equivalent	222	1,533	1,521
(iv) Other Financial Liabilities	2,601	795	375	(iii) Other Bank Balances	404	2,975	3,051
(B) Other Current Liabilities	1,451	1,946	3,792	(iv) Other Financial Assets	1,888	2,123	1,746
(C) Provisions	121	136	143	(v) Loans	132	173	531
(D) Current Tax Liabilities (Net)	-	66	34	(vi) Investments	-	1,566	3,617
Total Current Liabilities	13,547	17,685	28,673	(C) Other Current Assets	563	1,060	1,551
GRAND TOTAL - EQUITIES & LIABILITES	49,849	67,354	82,055	(D) Assets classified as held for disposal	-	-	77
				Total Current Assets	15,723	26,377	40,849
				GRAND TOTAL – ASSETS	49,849	67,354	82,055

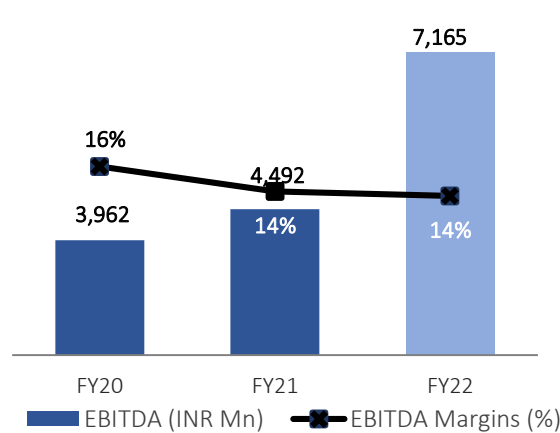
HISTORICAL STANDALONE FINANCIAL PERFORMANCE



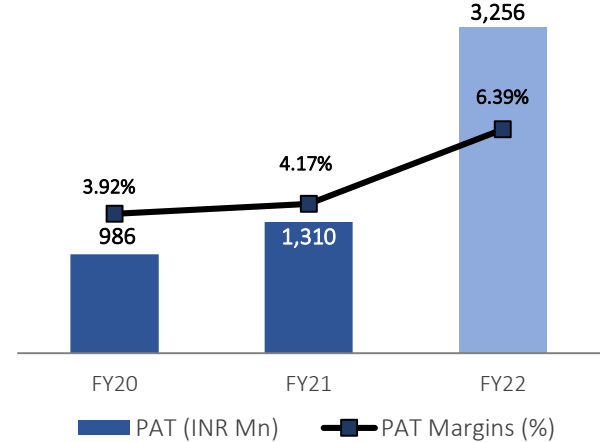
Total Income* (INR Mn)



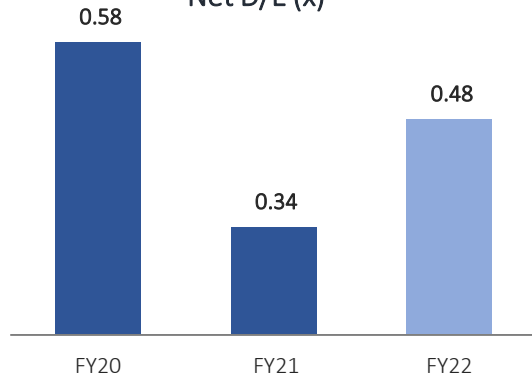
EBITDA (INR Mn) & Margins (%)



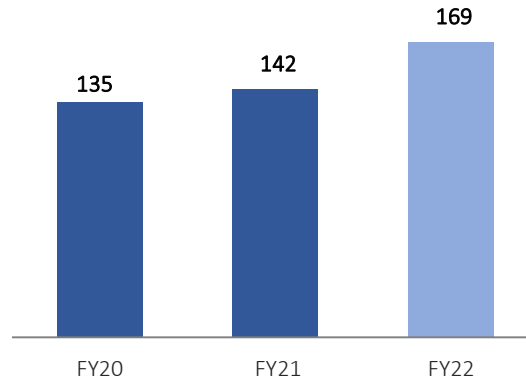
PAT (INR Mn) & Margins (%)



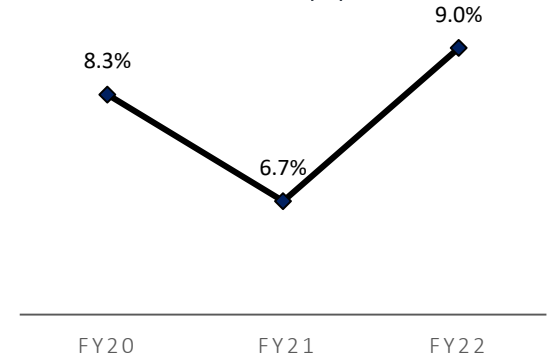
Net D/E (x)



Working Capital Days



ROCE (%)

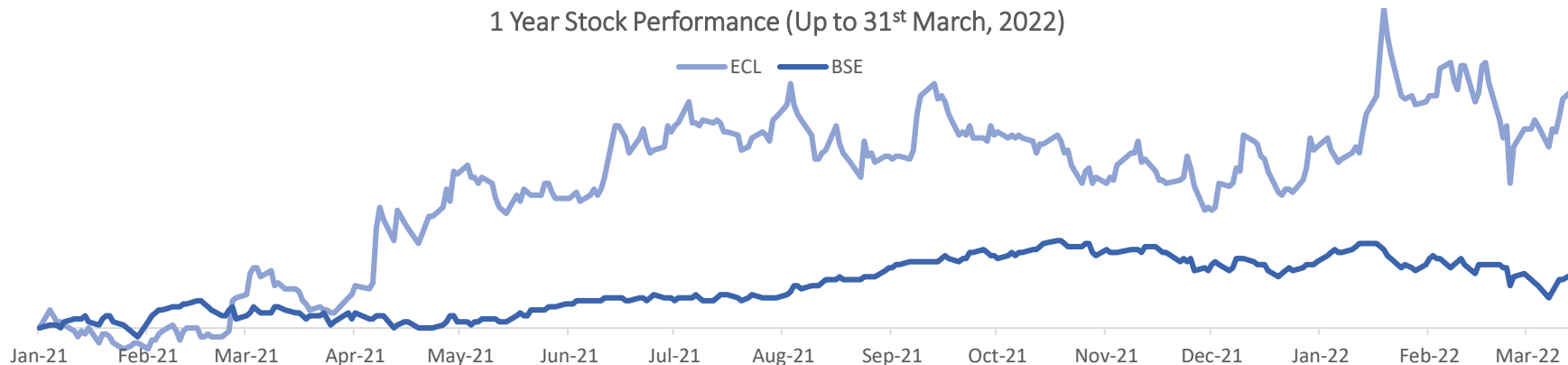


*Includes other Income

CAPITAL MARKET INFORMATION

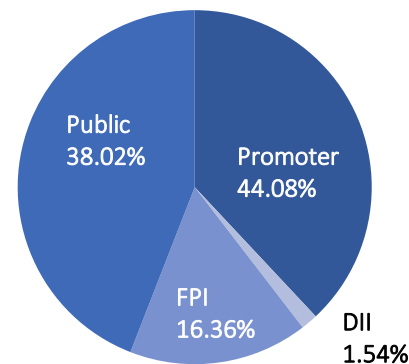


1 Year Stock Performance (Up to 31st March, 2022)



Price Data (As on 31 st March, 2022)	INR
Face Value	1.00
Current Market Price	39.50
52 Week H/L	48.00/24.90
Market Cap (INR Mn)	23,502
Equity Shares Outstanding (Mn)	595
1 Year Avg. Trading Volume ('000)	1,252

Shareholding Pattern (As on 31st March, 2022)



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For further information please contact our Investor Relations Representative:

Mr. Anuj Sonpal

Valorem Advisors

Tel: +91-22-6673-0036

Email: info@valoremadvisors.com



Thank you

