

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



14 November, 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 Q2 FY 23 Earnings

Please refer to our disclosure dated 11 November, 2022 with respect to the Conference Call scheduled to be held on 14 November, 2022, at 4.00 pm IST, to discuss Q2-FY 23 Earnings of the Company.

Please find enclosed herewith the Presentation of Conference Call to discuss Q2-FY 23 Earnings.

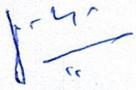
The aforesaid information is also disclosed on the website of the Company at www.electrosteel.com.

This is for your information and records.

Thanking you.

Yours faithfully,

For Electrosteel Castings Limited


Indranil Mitra
Company Secretary



Follow the Electrosteel Group on





ELECTROSTEEL CASTINGS LIMITED

EARNING PRESENTATION
Q2/H1-FY23



COMPANY SNAPSHOT

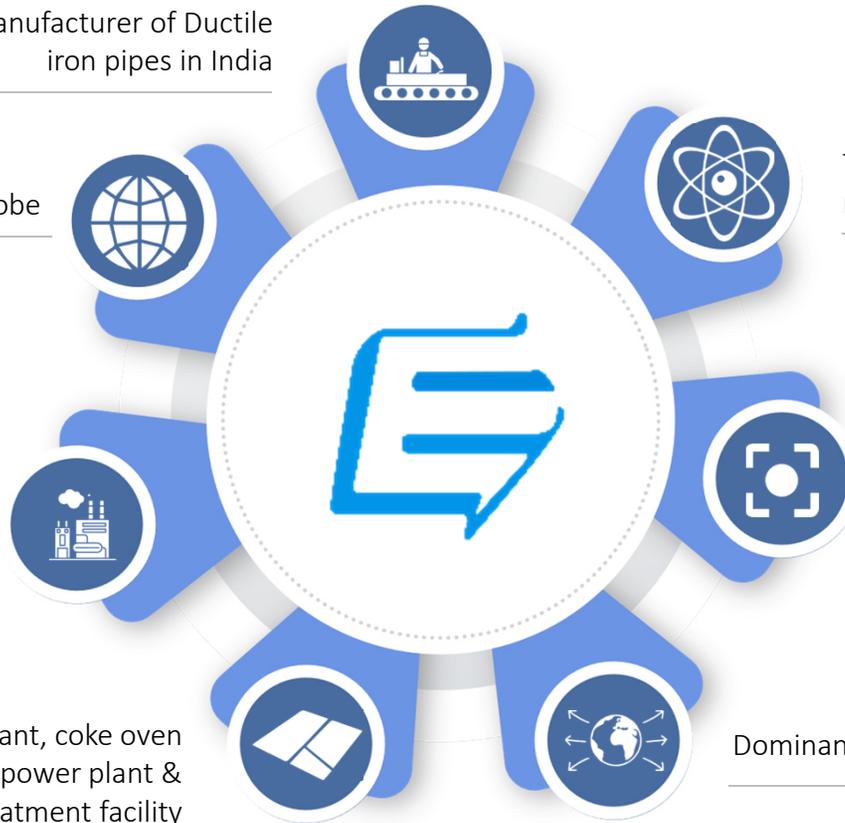


Pioneer and largest manufacturer of Ductile iron pipes in India

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 21,673 Mn as on 30th September 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 – 722,000 TPA
- Sinter – 860,000 TPA
- Coke – 538,000 TPA
- Cement – 99,000 TPA
- CI Pipes – 90,000 TPA
- DI Fittings – 15,800 TPA
- Power – 42.75 MW
- Ferro Silicon – 9MVA*3

Q2-FY23 Financial Highlights

Revenue	EBITDA	EBITDA Margin	Net Profit
INR 17,253 Mn	INR 1,766 Mn	10.24%	INR 639 Mn



Financial Overview





Q2/H1-FY23 STANDALONE HIGHLIGHTS

Q2-FY23 Financial Performance

INR 17,253 Mn Total Income	INR 1,766 Mn EBITDA	10.24% EBITDA Margins	INR 34,763 Mn Total Income	INR 4,021 Mn EBITDA	11.57% EBITDA Margins
INR 639 Mn PAT	3.70% PAT Margins	INR 1.08/ share Diluted EPS	INR 1,681 Mn PAT	4.84% PAT Margins	INR 2.83/ share Diluted EPS

H1-FY23 Financial Performance

Q2-FY23 Operational Highlights

- Capacity Utilisation of Ductile Iron Pipe (DI Pipe) is nearly 100%.
- DI Pipe Sales Volume is up at 166,875 tons, up 34% (Y-o-Y)
- Board has approved fund raising upto INR 1,150 Mn by way of warrants/ any other securities through Preferential issue

H1-FY23 Operational Highlights

- Capacity Utilisation of Ductile Iron Pipe (DI Pipe) is nearly 100%.
- DI Pipe Sales Volume is up at 324,793 tons, up 28% (Y-o-Y)

STANDALONE QUARTERLY FINANCIAL PERFORMANCE



PARTICULARS (INR Mn)	Q2-FY23	Q2-FY22	Y-o-Y	Q1-FY23	Q-o-Q
Total Income*	17,253	10,875	58.6%	17,510	(1.5)%
Total Expenses	15,487	9,538	62.4%	15,254	1.5%
EBITDA	1,766	1,337	32.1%	2,256	(21.7)%
EBITDA Margins (%)	10.24%	12.29%	(205) Bps	12.88%	(264) Bps
Depreciation	287	281	2.1%	287	NA
Finance Cost	670	352	90.3%	597	12.2%
PBT	809	704	14.9%	1,372	(41.0)%
Tax	170	160	6.3%	330	(48.5)%
PAT	639	544	17.5%	1,042	(38.7)%
PAT Margins (%)	3.70%	5.00%	(130) Bps	5.95%	(225) Bps
Other Comprehensive Income	(2)	2	NA	(2)	NA
Total Comprehensive Income	637	546	16.7%	1,040	(38.8)%
Diluted EPS (INR)	1.08	0.91	18.7%	1.75	(38.3)%

*Includes other Income

HALF YEARLY STANDALONE FINANCIAL PERFORMANCE



Particulars (INR Mn)	H1-FY23	H1 - FY22	Y-o-Y
Total Income*	34,763	21,046	65.2%
Total Expenses	30,742	18,184	69.1%
EBITDA	4,021	2,862	40.5%
EBITDA Margins (%)	11.57%	13.60%	(203) Bps
Depreciation	574	542	5.9%
Finance Cost	1,266	915	38.4%
PBT	2,181	1,405	55.2%
Tax	500	327	52.9%
PAT	1,681	1,078	55.9%
PAT Margins (%)	4.84%	5.12%	(28) Bps
Other Comprehensive Income	(3)	4	NA
Total Comprehensive Income	1,678	1,082	55.1%
Diluted EPS (INR)	2.83	1.81	56.4%

*Includes other Income

HISTORICAL STANDALONE INCOME STATEMENT



Particulars (INR Mn)	FY20	FY21	FY22	H1-FY23
Total Income*	25,175	31,380	50,952	34,763
Total Expenses	21,214	26,888	43,787	30,742
EBITDA	3,961	4,492	7,165	4,021
EBITDA Margins (%)	15.73%	14.31%	14.06%	11.57%
Depreciation	527	787	1,126	574
Finance Cost	2,199	1,989	1,853	1,266
PBT	1,235	1,716	4,186	2,181
Tax	249	406	930	500
PAT	986	1,310	3,256	1,681
PAT Margins (%)	3.92%	4.17%	6.39%	4.84%
Other Comprehensive Income	(1)	258	522	(3)
Total Comprehensive Income	985	1,568	3,778	1,678
Diluted EPS (INR)	2.36	2.55	5.48	2.83

*Includes other Income

HISTORICAL STANDALONE BALANCE SHEET

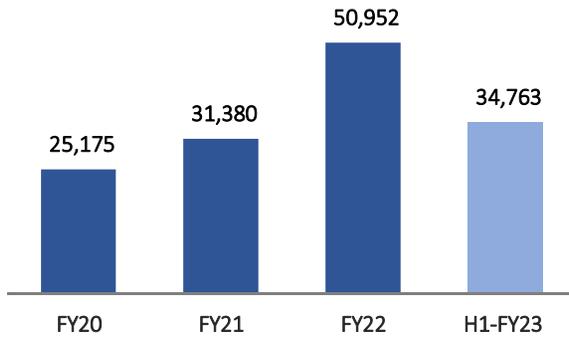


Equity and Liabilities (INR Mn)	FY21	FY22	H1 -FY23	Assets (INR Mn)	FY21	FY22	H1-FY23
(A) Share Capital	433	594	595	Non-Current Assets			
(B) Other Equity	35,774	39,280	40,482	(A) Property, Plant & Equipment	25,122	26,454	26,402
(C) Equity Share Suspende	162	-	-	(B) Capital Work In Progress	13,282	12,077	11,846
Total Equity	36,369	39,874	41,076	(C) Right Of Use Assets	433	390	369
Non-Current Liabilities				(D) Intangible Assets	17	34	30
(A) Financial Liabilities:				(E) Financial Assets			
(i) Borrowings	7,911	8,382	8,298	(i) Investments	457	951	951
(ii) Lease Liabilities	231	179	159	(ii) Other Financial Assets	783	426	294
(B) Provisions	366	416	472	(iii) Loans	-	-	-
(C) Deferred Tax Liabilities (Net)	3,681	3,563	3,492	(F) Other Non Current Assets	71	94	102
(D) Other Non Current Liabilities	475	346	57	(G) Investments in Subsidiaries, Associated & Joint Ventures	637	637	637
(E) Non-Current Tax Liabilities (Net)	636	622	621	(H) Other non-current tax assets (net)	175	144	146
Total Non-Current Liabilities	13,300	13,508	13,098	Total Non-Current Assets	40,977	41,206	40,776
Current Liabilities				Current Assets			
(A) Financial Liabilities:				(A) Inventories	9,652	18,413	18,485
(i) Borrowings	10,696	18,670	19,584	(B) Financial Assets			
(ii) Lease Liabilities	41	56	59	(i) Trade Receivable	7,295	10,419	12,457
(iii) Trade Payables	4,006	5,603	5,248	(ii) Cash And Cash Equivalent	1,533	1,521	523
(iv) Other Financial Liabilities	795	375	424	(iii) Other Bank Balances	2,975	3,050	2,545
(B) Other Current Liabilities	1,946	3,792	2,689	(iv) Other Financial Assets	2,123	1,746	2,120
(C) Provisions	136	143	275	(v) Loans	173	531	2,250
(D) Current Tax Liabilities (Net)	66	34	89	(vi) Investments	1,566	3,617	1,232
Total Current Liabilities	17,686	28,673	28,368	(C) Other Current Assets	1,061	1,551	2,155
GRAND TOTAL - EQUITIES & LIABILITES	67,355	82,055	82,543	Total Current Assets	26,378	40,849	41,767
				GRAND TOTAL – ASSETS	67,355	82,055	82,543

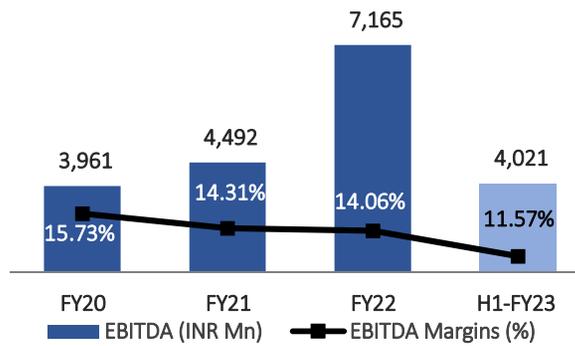
HISTORICAL STANDALONE FINANCIAL PERFORMANCE



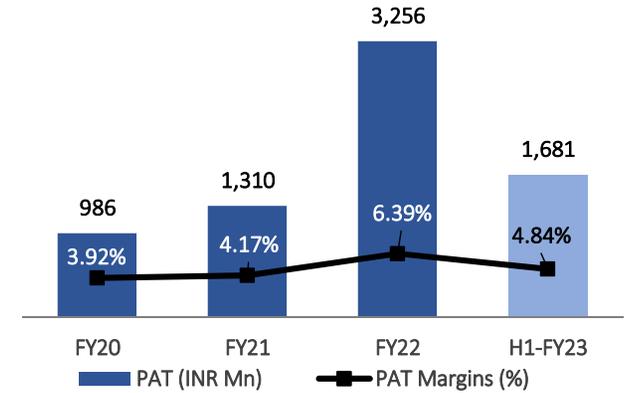
Total Income* (INR Mn)



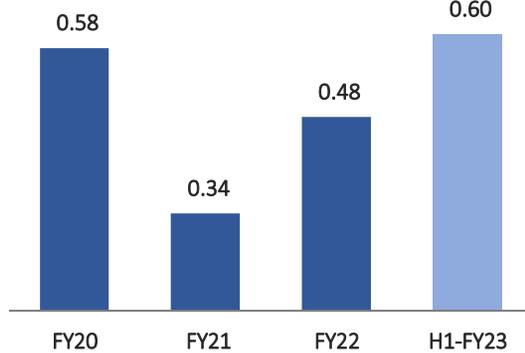
EBITDA (INR Mn) & Margins (%)



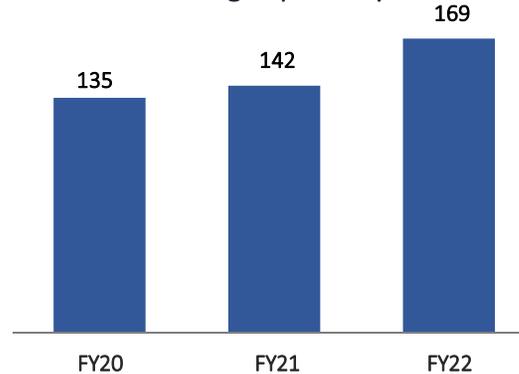
PAT (INR Mn) & Margins (%)



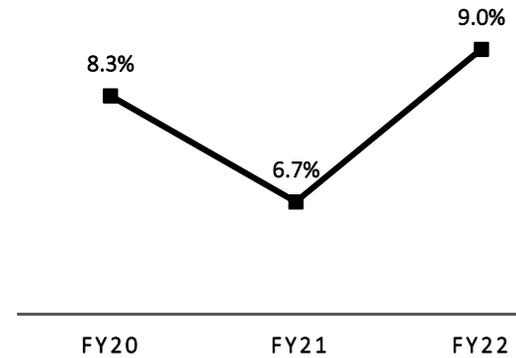
Net D/E (x)



Working Capital Days



ROCE (%)

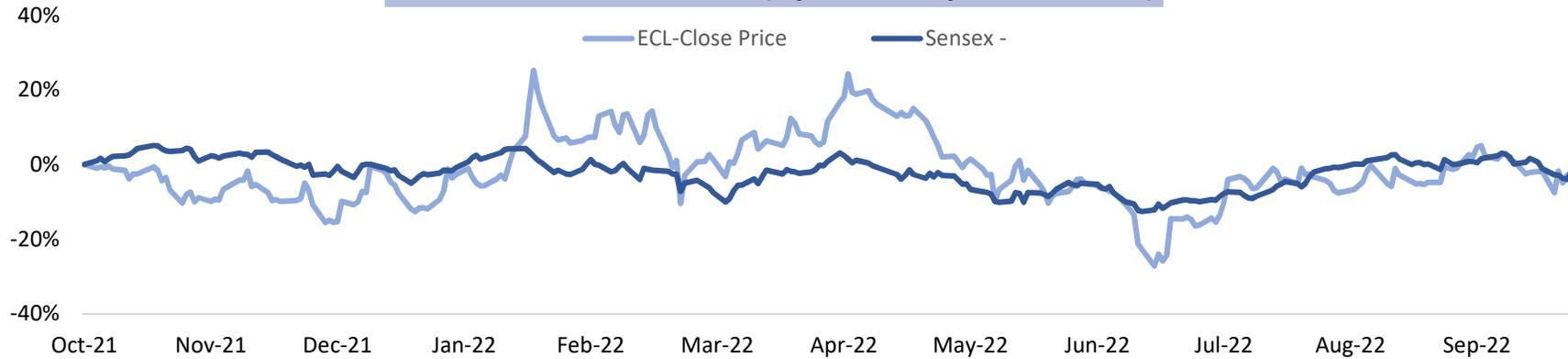


*Includes other Income

CAPITAL MARKET INFORMATION

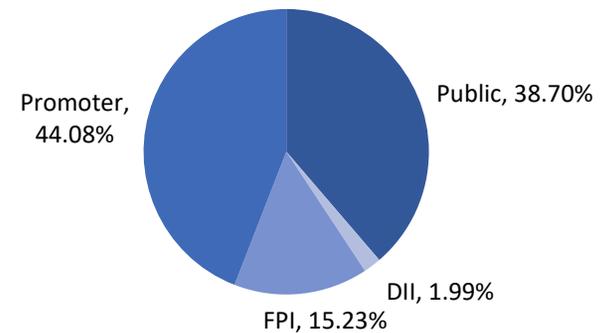


1 Year Share Performance (Upto 30th September 2022)



Price Data (As on 30 th September 2022)	INR
Face Value	1.00
Current Market Price	36.45
52 Week H/L	48.00/26.40
Market Cap (INR Mn)	21,673.36
Equity Shares Outstanding (Mn)	594.60
1 Year Avg. Trading Volume ('000)	1,137.61

Shareholding Pattern (As on 30th September 2022)



DISCLAIMER



Electrosteel Castings Ltd.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of **Electrosteel Castings Ltd.** ("Company" or "ECL"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review



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

