

ELECTROSTEEL CASTINGS LIMITED

H.O. : G.K. Tower, 19, Camac Street, Kolkata 700 017, India
Regd. Office : Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017
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CIN : L27310OR1955PLC000310
Web : www.electrosteelcastings.com



10 August, 2023

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 Q1 FY 23-24 Earnings

Please refer to our disclosure dated 9 August, 2023 with respect to the Conference Call scheduled to be held on Friday, 11 August, 2023, at 4.00 pm IST, to discuss Q1 FY 23-24 Earnings of the Company.

Please find enclosed herewith the Presentation of Conference Call to discuss Q1 FY 23-24 Earnings.

The Investor Presentation shall also be placed on the Company's website.

This is for your information and records.

Thanking you.

Yours faithfully,

For Electrosteel Castings Limited

Indranil Mitra
Company Secretary
(ICSI: A20387)

Follow the Electrosteel Group on





Q1FY24 Investor Presentation



August 2023



'La Frasnee' Hydropower Plant Project - France

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Water Infrastructure Opportunity





Establishing a Niche Play

- Promoters Expertise of almost Seven Decades
- First to set up Ductile Iron (DI) Pipe plant in India
- India's Largest Integrated DI Pipe Manufactures with capacity of 7,00,000 TPA in 2 states, serving PAN India
- Amongst the World's Leading Water Infra Solutions Providers with a Strong Brand Recall



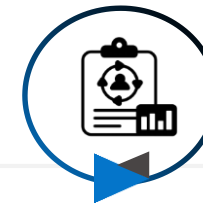
Manufacturing Excellence & Global Presence

- 5 Multi-locational Strategic State-of-Art Facilities at:-
 - Khardah, Haldia & Bansberia, West Bengal
 - Srikalahasthi, Andhra Pradesh
 - Elavur, Tamil Nadu
- Strong Domestic Presence and Exports to 110+ Countries across 5 Continents



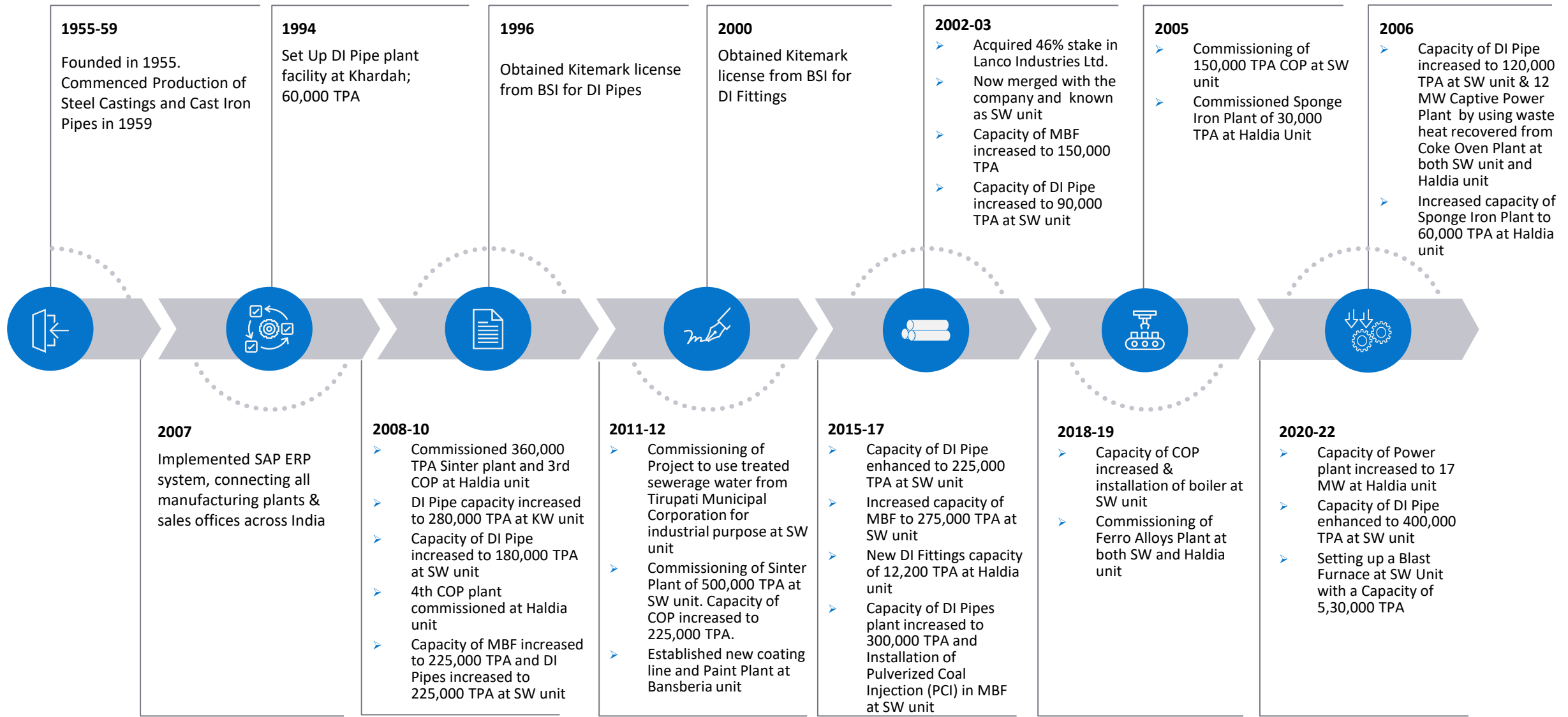
Capex to Tap the Growing Water Infra Demand

- INR 600 Crore Capex Plan Phase II Target (FY25): 8,95,000 TPA
- Spent INR 170 Crores on Capex till FY23
- Growth Triggers: Government's Jal Jeevan Mission, Smart Cities and AMRUT 2.0 (Atal Mission for Rejuvenation and Transformation) along with growing global spent on Water Infrastructure



Notable Financial Track-record

- Highest ever Revenues, EBITDA and PAT at INR 7,013 Crores, INR 819 Crores and INR 335 Crores, respectively in FY23
- EBITDA margin and PAT margin at 11.7% and 4.8%, respectively in FY23
- Comfortable Net Debt-Equity at 0.43:1 as on 31.03.2023 despite ongoing Capex
- Adjusted ROCE at 13.0% and ROE 11.2% in FY23



Jal Jeevan Mission (JJM): Driving Water Infra Demand

- The Government’s flagship scheme with an outlay of 3.60 lakh crores for providing water supply by Functional Household Tap Connections (FHTCs) to every crore rural household at a capacity of at least 55 litres per capita, per day (lpcd) by 2024
- Implemented by Department of Drinking Water and Sanitation (DDWS) under the Ministry of Jal Shakti (MJS)

Key Features

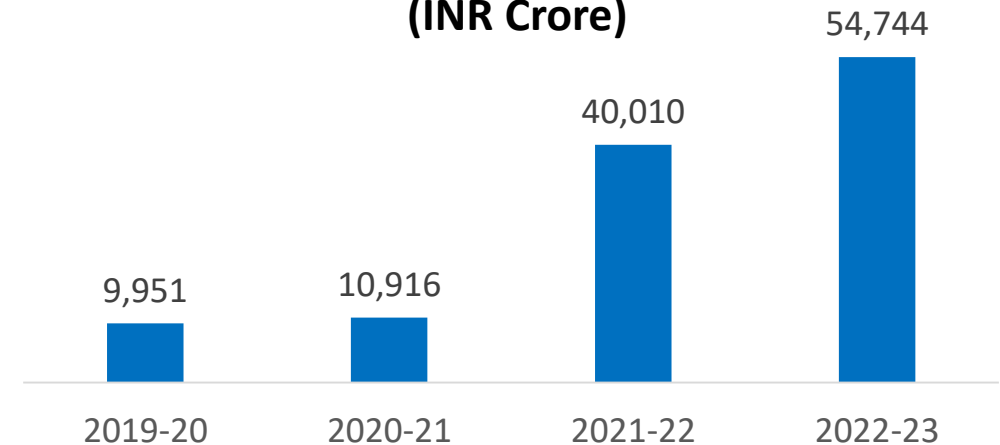
- Providing FHTC to 19.4 crore rural households and village institutions
- Prioritising quality-affected villages (drought prone & desert areas)
- Empower and upskill the village community and drive Operations and Maintenance (O&M)
- Source sustainability and grey water management

Progress till date:-

Tap Water Connections - 65.4% rural households

Pending Tap Water Connections - 6.72 Crores rural households

JJM : Funds Drawn by States/Union Territories (INR Crore)



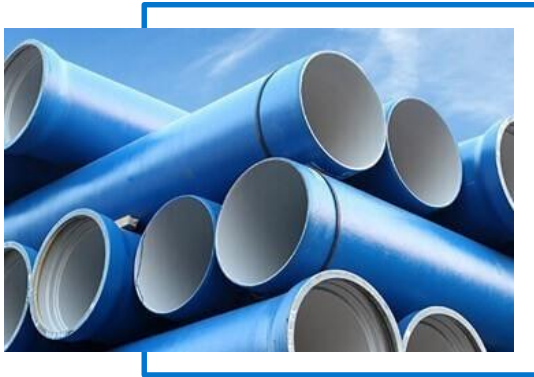
Additional Government Schemes Driving Water Infra Spending

AMRUT 2.0: INR 2,99,000 Crores (Launched by Hon’ble PM on 1st Oct 2021)

- Aims to provide 2.68 Crore water taps connections in 4,800 statutory towns
- New 2.64 Crore Sewerage/Septage services in 500 AMRUT cities
- Making the cities ‘water secure’ and thereby enhancing ease of living of citizens

Ductile Iron Pipe

- One of the most preferred pipes for water supply & sewage applications across the Globe
- The concept of piped irrigation is catching up fast in India and is a prevalent practise globally



DI Pipe: Salient Features

- Higher tensile strength
- Pressure bearing ability, impact resistance and capacity to sustain external static
- Flexible push-on joints which do not leak at high or low pressure
- Adaptable, easy and quick to join
- Long reliable service life of 70-90 years

ECL is the pioneer in setting up the first Ductile Iron Pipe plant in the Indian Sub-continent

Ductile Iron Fittings

- Used in connection with DI pipes of both Flanged & Socket Ends
- State of the art manufacturing plants - Khardah & Haldia
- Key USP as the only Company in India who is capable of manufacturing various types of joints, linings & coatings suited to different markets in India and abroad
- Internationally acclaimed quality benchmark



DI Fittings: Salient Features

- Good & simple design enabling high installation speed
- High dimensional accuracy results proper fitment & leak-tightness
- Automated casting technical process results high accuracy & fast delivery

ECL is amongst the premier manufacturers of Ductile Iron fittings in India

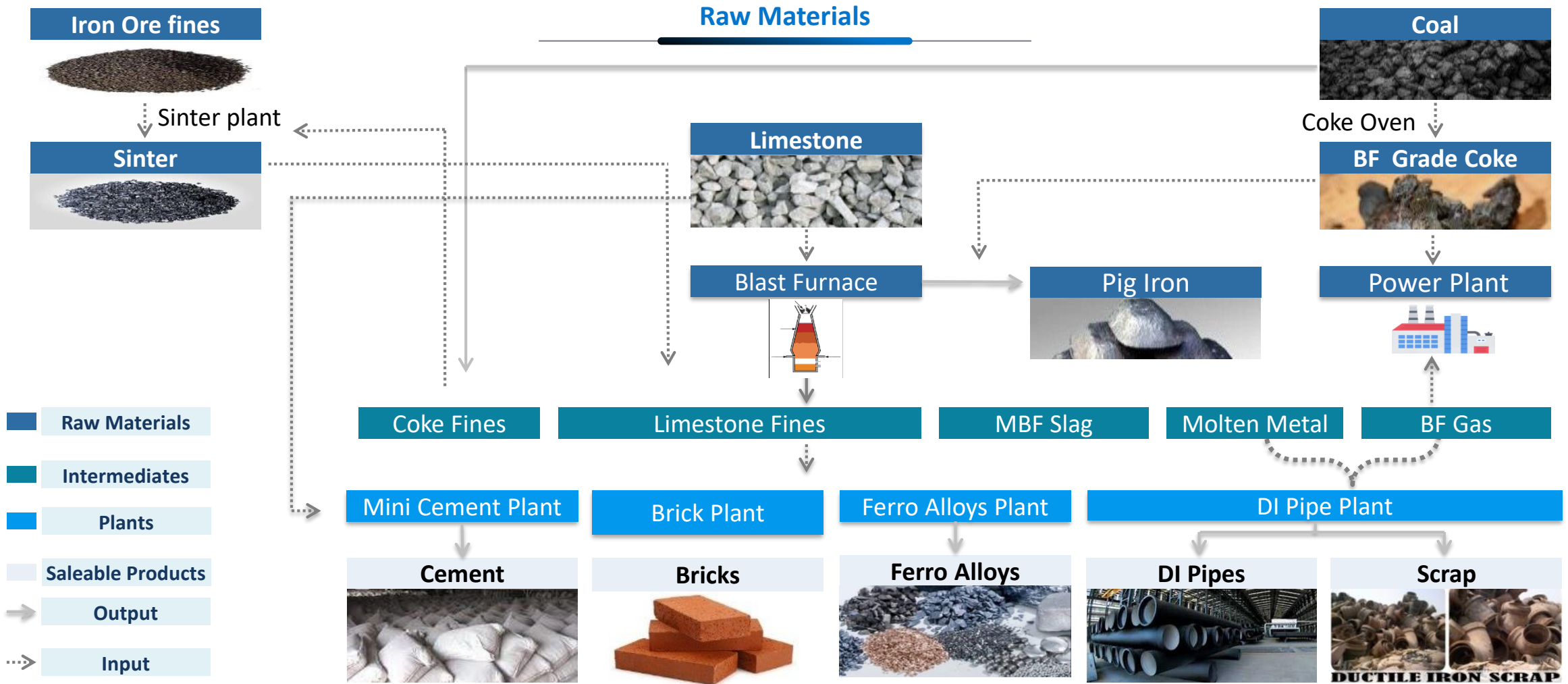
ECL's Integrated Capacities

Particulars	Capacity
DI Pipes	7,00,000 MTPA
DI Fittings	21,000 MTPA
CI Spun Pipe	90,000 MTPA
Liquid Metal	8,18,000 MTPA
Coke	6,04,000 MTPA
Ferro Silicon	9 MVA*3
Sinter	8,60,000 MTPA
Cement	99,000 MTPA
Power	42.75 MW



Benefits of Integrated Capacity Play

- Cost Advantage due to Economies of Scale
- Leadership Status: Commands Major Market Share in Domestic and Exports from India





ISRO



Vikram Sarabhai Space Centre



Kargil



India's New Parliament Building



Boeing Corporation



Pfizer Facility



BMW (Wallersdorf, Germany)



Ras Abu Aboud Stadium, Qatar



Doha Metro



Hamad International Airport



WWTP, Okhla



French Atomic Centre

Laying DI Pipes at Kargil

Project Challenge

- Need for permanent water infra for Indian Army including steady drinking water supply



The ECL Way

- Laid DI Pipes at an average elevation of 2,676 metres (8,780 feet) along with extreme temperature (-48 degree Celsius)
- ECL's DI Pipes proudly serving India's brave hearts purpose for 10+ years

Airlifting for 'La Frasnee' Hydropower Plant

Project Challenge

- Need to lay long stretch of pipes in mountainous terrain with no roads



The ECL Way

- Used helicopter to transport DI Pipes for 'La Frasnee' Hydropower plant project, France (The Jura Mountains near the French-Swiss border)

Digitalization/Automation Initiatives

- SAP upgraded to SAP-HANA across all locations
- Created **empwin** (Employee Window), as an HR digitalization dashboard tool for communication and teambuilding
- Deploying automated welding machines to join flanges to pipe barrels for flange pipe production

Deploying Software for Improving Monitoring Process and Control

- Active Clay Testing
- Sand Testing
- Metal Cooling Cycle Analysis
- Process Monitoring



Digital Branding Edge

- Build Goodwill and Brand Image
- Strong Brand Recall
- Powerful and Effective Engagements



3D Printing Machine

- Haldia unit deploys 3D printing machine for accurate pattern design in fittings shops
- These patterns are later deployed in some of the casting processes

A True Multinational Brand with One Voice Across Digital Mediums

ECL's Water Infra Applications



Drinking water/ irrigation

- Clear and Raw Water Transmission
- Distribution Network of Potable Water
- Irrigation Application



Industrial applications

- Ash-Slurry Handling & Disposal System
- Fire-Fighting Systems (Onshore & Offshore)
- Desalination Plant



Sewage and Wastewater Disposal

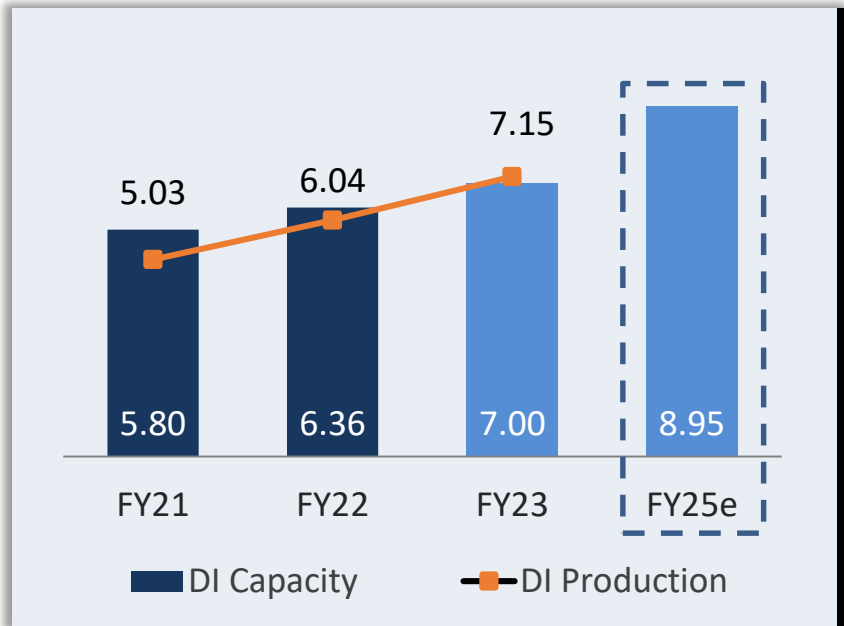
- Gravity Sewage Collection & Disposal
- Effluent Disposal of Domestic & Industrial Waste
- Storm Water Drainage



Miscellaneous applications

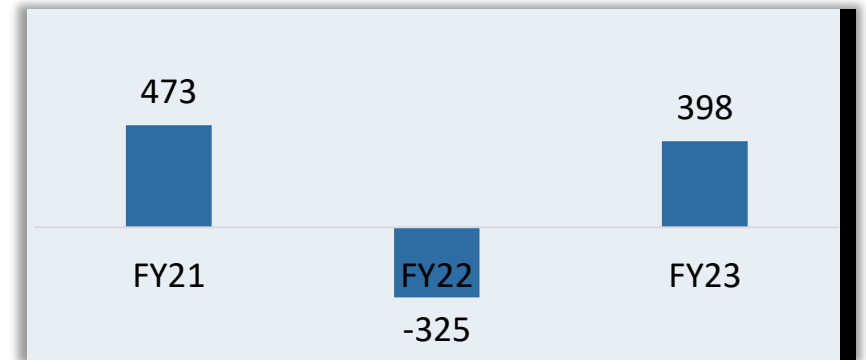
- Vertical Connection to Utilities & Reservoirs
- Piling for Ground Stabilization
- Protective Piping under Major Carriage Ways

Capacity (in Lakh MT) & Planned Capex

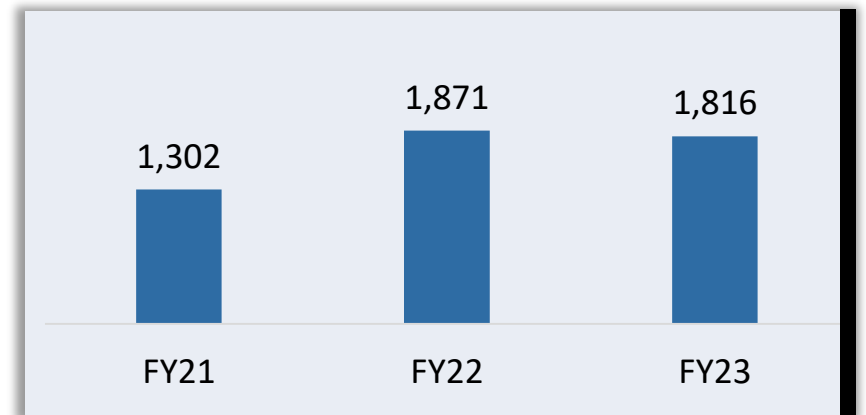


Capex aided by Cash Flows along with Reduction in Debt

Cash Generation from Operations (INR Crore)

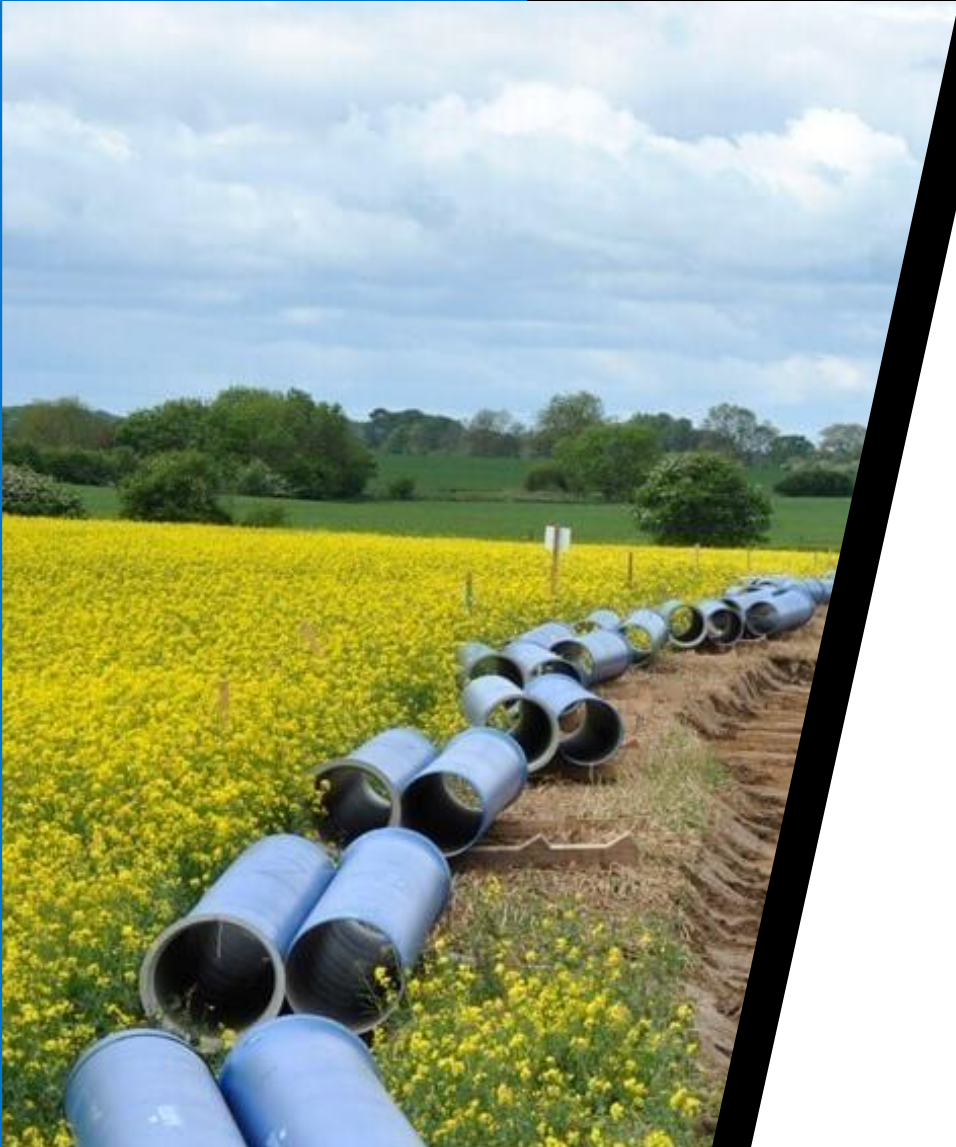


Net Debt Trajectory (INR Crore)



Maintaining Leadership Status with Robust Cash Flows and Reducing Debt Resulting Strong Balance Sheet

ESG Initiatives: Focus on Sustainability



Environmental Initiatives



- Documented Environmental Management System
- Year-round Sapling Plantation
- TPM activities like 5S & Audits, Kaizen
- Continuous Monitoring and Evaluation of environmental parameters
- Ambient air quality & Stack monitoring to control emissions
- Environmental Awareness & Compliance Training Program
- Eco-Friendly Technology Adoption to reduce pollution and minimize natural resources usage
- Adoption of waste heat recovery system and green fuel technology to reduce carbon footprint

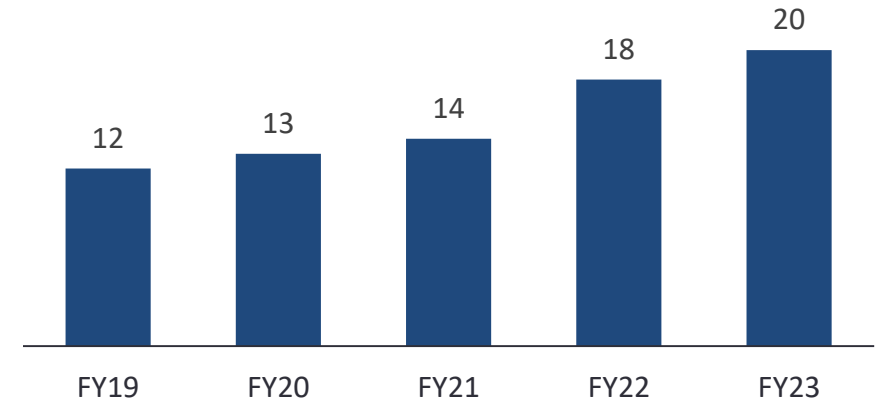
One of the First DI Pipe company in the world to be accredited with ISO 14001 Certification Quality Accreditations and Social Accountability & Responsibility (SA 8000) Certification

Waste Management

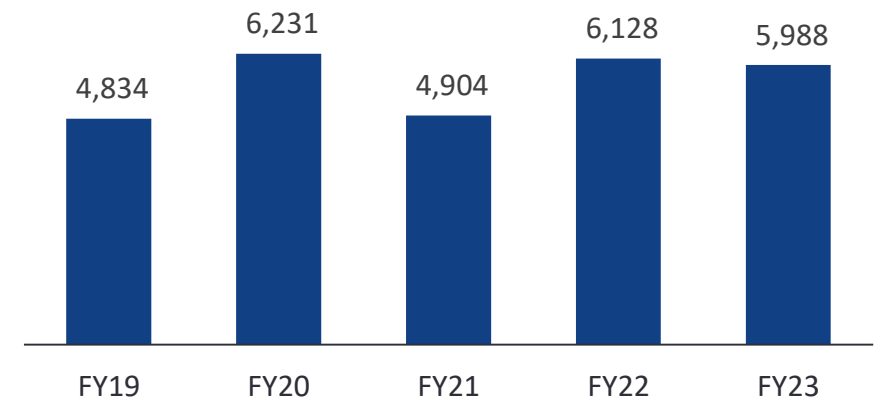


- **Srikalahasthi Plant** - Treats and utilises sewage water of Tirupati Municipal Corporation thereby conserving natural water resources, 22 MW waste heat recovery power plant
- **Khardah Plant** - Recycles waste-water, 3.5 MW waste heat recovery power plant
- **Haldia Plant** - Zero Discharge Plant, 17 MW waste heat recovery Power Plant saving emission of Carbon Dioxide, Clean Development Mechanism Project, Promotion of Recycle, Reuse, Reprocess, Reduction in Operations
- Technological up-gradation to increase re-use / recycling of waste, mould cooling and pipe testing water
- Plant Inspections for hazardous waste and chemical handling compliance

Reuse of Mg Dust (100%) - in Tons



Reuse of Coke Fines (100%) - in Tons



Energy Conservation



- 17,888 KWH Solar energy (utilized in 2021-22)
- Dual fuel burners to eliminate fuel oil consumption reducing diesel oil usage
- Use of high efficiency two stage burners to reduce fuel oil consumption by **~35%**
- Use of cooling tower FRP blades to reduce electrical energy consumption by **~30%**
- Installation of energy efficient LED lights - reduction of energy consumption by **~40%**
- Considerable capital investment on energy conservation equipment



Sustainable Organization

Awarded 'Sustainable Organization For Valuable Initiatives' by Economic Times at Global Sustainability Congress - Acknowledging Excellence in a Sustainable World affirming company's' Core Values of Creating a Better Tomorrow.

Annual World Environment Day Initiatives

01

Promoting Green Planet:
Jute Bag Distribution



02

Sapling Plantation &
Distribution



03

Cleanliness Drive



Jal Sewak Sanman

- Aligns with the Company’s mission of ‘Carrying life to people, safe drinking water for all’
- Promotes the Group Ethos ‘Water is Vital for Life’
- Voluntary initiative by Electrosteel Castings launched on World Environment Day, 4th June 2023 for felicitating those who have carried out exemplary work in the water space and impacted life for the better future
- **Jury Members:** *Shri Subhapasanna Bhattacharya*, renowned Indian artist, Former Chairman, West Bengal Heritage Commission; *Shri Soumen Mitra*, IPS (Retd), Officer on Special Duty & Director, Training, Government of West Bengal Former CP of Kolkata Police; *Dr. Jayanta Sengupta*, Former Curator of Victoria Memorial *Shri M K Jalan*, Director, Electrosteel Castings Ltd.



আইআইটি ঝড়াপুরের অধ্যাপক অভিজিৎ মুখোপাধ্যায়ের হাতে তুলে দেওয়া হল ইলেক্ট্রোস্টীল জল সেবক সম্মান। উপস্থিত ছিলেন গোলপার্কের রামকৃষ্ণ মিশন ইনস্টিটিউট অব কালচারের সেক্রেটারি স্বামী সুপর্ণানন্দ মহারাজ এবং মার্কিন কনসাল জেনারেল মেলিন্ডা পাবেক। -নিজস্ব চিত্র



Jal Sewak Sanman: Awardees

- *Prof. Abhijit Mukherjee (Individual Category)*, an Associate Professor at the Department of Geology and Geophysics, and School of Environmental Science and Engineering at the Indian Institute of Technology Kharagpur (IIT Kharagpur), India
- *Nature Mates (Organization Category)*, independent registered NGO under West Bengal Society Registration act in the year 2006



Umang Kejriwal, Managing Director – Electrosteel Castings Ltd.; Shri Swami Subhapasanna, Padmashree Uma Shankar Pande, Prof. Abhijeet Mukherjee, Arjun Basu Roy – Nature Mates and Melinda Pavek



Mr. Pradip Kumar Khaitan

Chairman,
Independent Director



Mr. Umang Kejriwal

Managing Director



Mr. Mayank Kejriwal

Joint Managing Director



Mr. Sunil Katial

Whole Time Director,
Chief Executive Officer



Mr. Ashutosh Agarwal

CFO, Whole Time Director



Mr. Amrendra Prasad Verma

Independent Director

- He is a B.Com, LLB and Attorney-at-Law (Gold Medalist) and is amongst the leading lawyers in the Country.
- Has experience in the fields of commercial and corporate law, tax law, arbitration, foreign collaborations, M&A, restructuring and de-mergers.
- His advise and guidance has been invaluable.

- He has been actively involved in introducing Ductile Iron Pipes in India and deepening the Company's interest in Water Infrastructure Sector.

- He has been actively involved in introducing Ductile Iron Pipes in India.
- He has over 44 years of rich experience in the Pipe manufacturing industry and has been instrumental in development of policies and strategic plans aligned with the vision and mission of the Company.

- He is B Tech (Electrical Engineering), 1st Class from Punjab Engineering College, Chandigarh.
- He has an experience of over 46 years in many areas related to Steel and Power Industry.

- He is a member of ICAI and ICWAI and has rich experience of more than 35 years in the fields of Finance, Accounts, Direct & Indirect Taxation, Costing & MIS, Corporate affairs & Commercial matters.
- He has been awarded as the best CFO - Mid Corporate by the Institute of Chartered Accountants of India in the year 2021.

- He has completed his Masters' Degree in Liberal Arts from Patna University.
- He has over 32 years of rich experience in the banking sector and retired as the Deputy Managing Director of State Bank of India.



Mr. Binod Kumar Khaitan

Independent Director



Dr. Mohua Banerjee

Independent Director



Mr. Rajkumar Khanna

Independent Director



Mr. Bal Kishan Choudhury

Independent Director



Mr. Vyas Mitre Ralli

Independent Director



Mr. Jinendra Kumar Jain

Independent Director



Mr. Virendra Sinha

Independent Director

- He holds B.Com. and M.B.A (Geneva) degree.
- He is an eminent businessman with wide experience in areas such as corporate governance and industry related matters.

- She is Professor - Marketing, Dean - Placements, Corporate & Alumni Relations, International Management Institute Kolkata.

- He is a Graduate in Management - Finance and holds PG Diploma in Marketing & Sales Management from FMS, Delhi University.
- He has rich experience in Financial Management and Banking operations and retired as Executive Director from HUDCO.

- He is a C.A. by profession. He joined S. R. Batliboi & Co., as a trainee and later started his own Firm 'R. G. Choudhury & Co.', Chartered Accountants.
- He has handled various jobs of Statutory Audits, Internal Audits, Financial Advisory, System Analysis, Valuation Jobs, Tax Audits, Investment Consultancy, Portfolio Management, of Public, Private & Government Companies, Trusts, etc.

- He is a qualified B. Tech (Hons.) in Metallurgical Engineering from IIT, Kharagpur.
- He joined the Company in 1972 and currently is the Non-Executive Director of the company.
- He has been Plant Head of Khardah Unit for more than 10 years.
- He has been instrumental in the expansion and modernisation of SW unit.

- He is a Chartered Accountant having expertise in audit and finance functions.
- He has served as practicing Chartered Accountant since 1976 successfully conducting Statutory Audit of manufacturing companies, NBFCs, PSU bank branches, trading companies, firms, proprietorship concerns and trusts, etc.

- He has over 46 years of experience with over 25 years of experience in leadership roles & has successfully established new ventures & achieved business turnarounds in India and abroad.
- He retired as Chairman & Managing Director of Balmer Lawrie & Co Ltd.



Investment Rationale





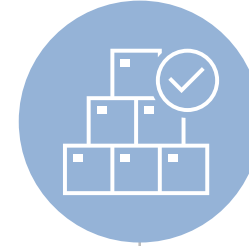
Industry Pioneer & Leadership Position

A Pioneer in Ductile Iron & Fittings Industry with Leadership Status



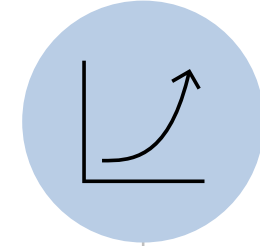
Competent Management

Promoters Rich Knowledge & Expertise of Seven Decades and Active Participation of Second Generation



Delivering Customer Delight with Thrust on Quality

ECL's 'Quality Right the First Time' Proposition Helps to Retain Marquee Domestic & International Clients like ISRO, Vikram Sarabhai Space Centre, Boeing, BMW, etc. for their key projects



Capacity Expansion to Fuel Growth

Enhance its DI Pipe Capacity to 8,95,000 TPA by FY25 for Catering Growing Water Infra Demand in Both Domestic & Export Markets



Credit Rating

Long Term: CRISIL AA-/ Stable
(Reaffirmed)
Short Term: CRISIL A1+ (Reaffirmed)



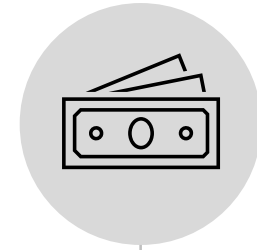
Dividend History

Rewarding Stakeholders with Dividend
FY23: INR 0.90 (90% of Face Value)
FY22: INR 0.80 (80% of Face Value)
FY21: INR 0.25 (25% of Face Value)



Scope for Margin Expansion

Integrated Manufacturing Facilities,
Strong Demand, Optimum Capacity
Utilization, Capacity Expansion
Stabilisation of RM Prices to Boost
Margins



Strong Cashflow Generation & Improvement in Return Ratios

Robust Domestic and Export Demand of
Water Infra Products to Result in Strong
Cashflow Generation. Debt-Repayments to
Enhance Return Ratios



Financial Highlights

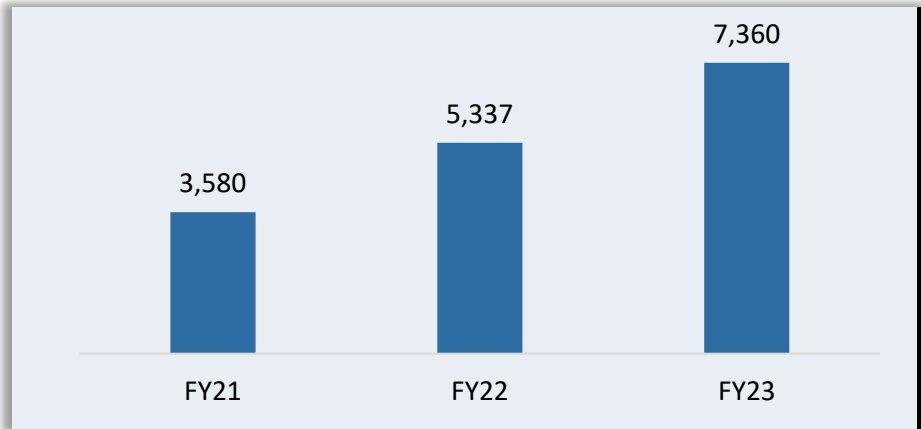


Particulars (in INR Crores)	Q1FY24	Q1FY23	YoY	Q4FY23	QoQ	FY23	FY22	YoY
Total Income	1,712	1,783	(4%)	1,909	(10%)	7,360	5,337	38%
Cost of Goods Sold	931	904	3%	1,038	(10%)	3,989	2,478	61%
Gross Profit	781	879	(11%)	870	(10%)	3,371	2,859	18%
<i>Gross Profit margin</i>	45.6%	49.3%	(368 bps)	45.6%	2 bps	45.8%	53.6%	(775 bps)
Employee Expenses	110	101	8%	105	5%	430	398	8%
Other Expenses	484	559	(13%)	537	(10%)	2,119	1,707	24%
EBITDA	187	219	(15%)	229	(18%)	822	754	9%
<i>EBITDA margin</i>	10.9%	12.3%	(137 bps)	12.0%	(106 bps)	11.2%	14.1%	(295 bps)
Depreciation & Amortization	30	30	-	31	(1%)	121	115	5%
EBIT	157	189	(17%)	198	(21%)	701	639	10%
Finance Cost	57	62	(8%)	77	(26%)	286	195	47%
EBT	100	127	(21%)	121	(17%)	415	444	(7%)
Tax	25	32	(21%)	32	(20%)	99	97	2%
PAT	75	95	(21%)	89	(16%)	316	347	(9%)
<i>PAT margin</i>	4.4%	5.3%	(96 bps)	4.7%	(31 bps)	4.3%	6.5%	(221 bps)
EPS (in INR)	1.26	1.60	(21%)	1.50	(16%)	5.31	5.84	(9%)

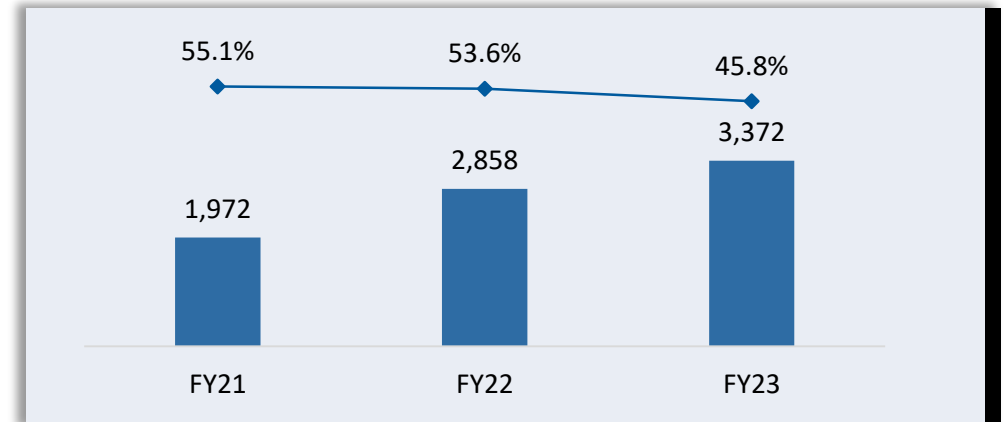
Equity and Liabilities (in INR Crores)	FY22	FY23
Share Capital	59	59
Other Equity	4,045	4,324
Total Equity	4,104	4,384
Borrowings	877	737
Deferred Tax Liabilities	345	320
Other Non-Current Liabilities	169	136
Non-Current Liabilities	1,391	1,193
Current Liabilities		
Borrowings	2,053	1,892
Trade Payables	628	587
Other Current Liabilities	448	463
Total Current Liabilities	3,129	2,942
Total Equities and Liabilities	8,624	8,519

Assets (in INR Crores)	FY22	FY23
Non Current Assets		
Plant, Property and Equipment	2,703	2,668
Capital Work in Progress	1,208	1,302
Other Non-Current Assets	222	235
Total Non Current Assets	4,133	4,205
Current Assets		
Inventories	2,245	2,269
Trade Receivables	942	1,056
Cash & Cash Equivalents & Other Bank Balances	519	412
Investments	362	95
Other Current Assets	423	482
Total Current Assets	4,491	4,314
Total Assets	8,624	8,519

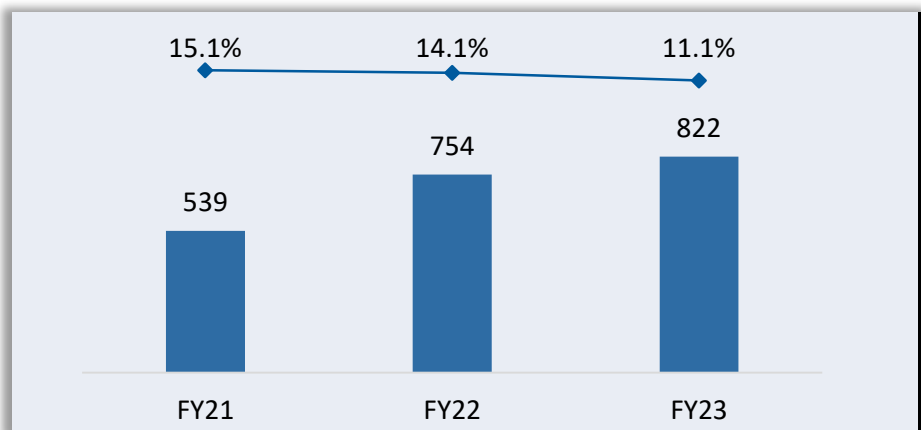
Operating Revenues (in INR Crores)



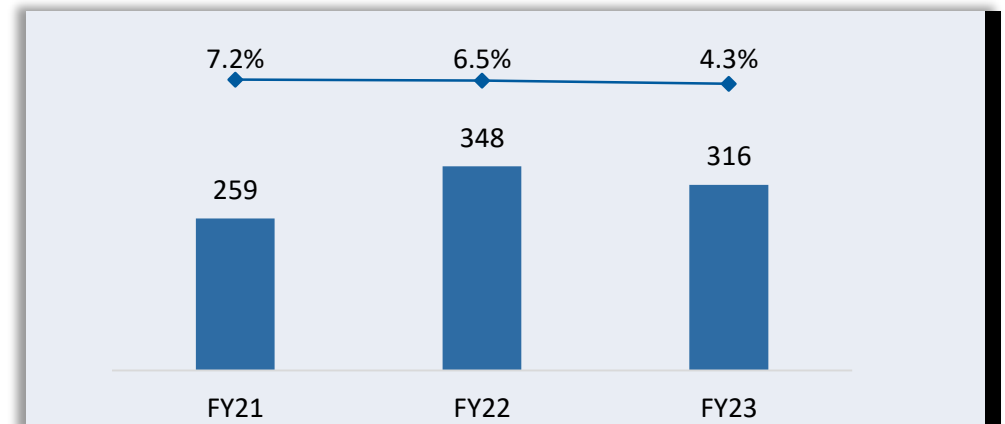
Gross Profit (in INR Crores) & Gross Margin (%)



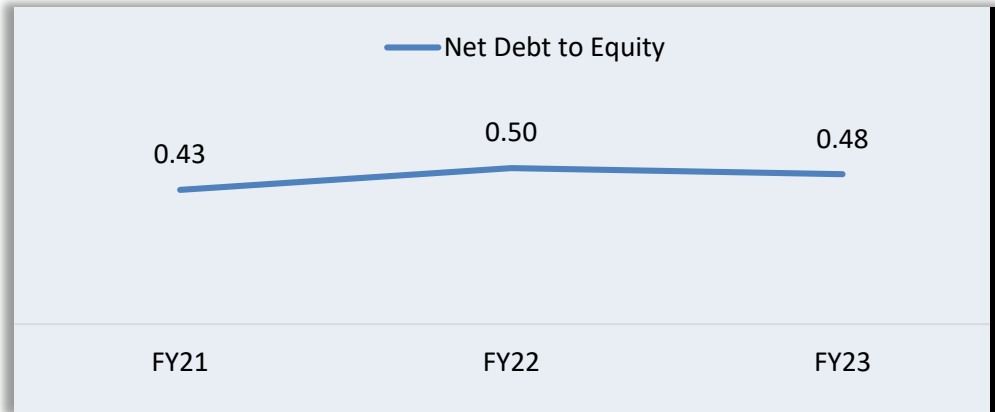
EBITDA (in INR Crores) & EBITDA Margin (%)



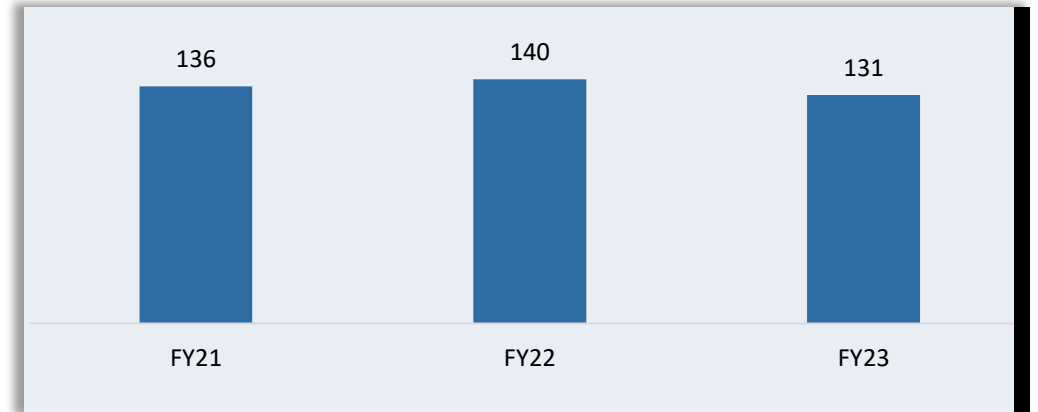
PAT (in INR Crores) & PAT Margin (%)



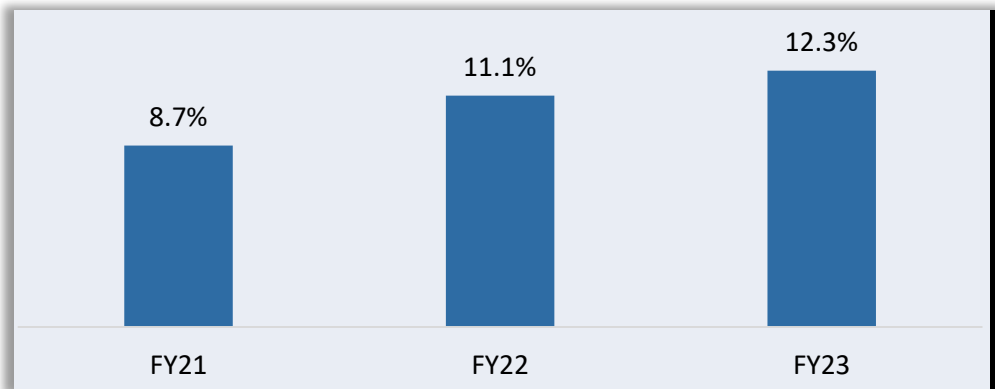
Net Leverage Analysis



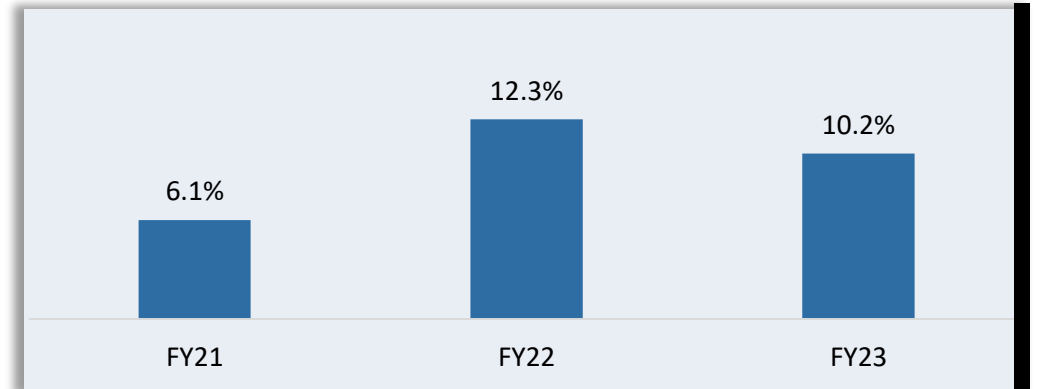
Working Capital Analysis (in Days)



Adjusted Return on Capital Employed*



Adjusted Return on Equity*



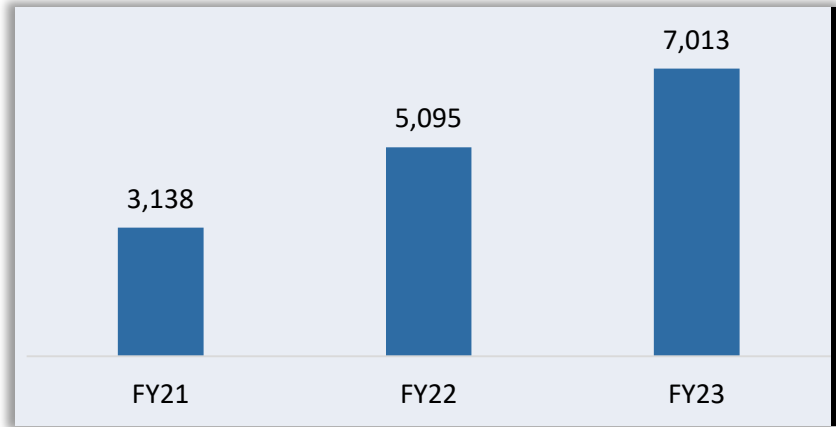
* Adjusted for coking coal mine compensation claim due

Particulars (in INR Crores)	Q1FY24	Q1FY23	YoY	Q4FY23	QoQ	FY23	FY22	YoY
Total Income	1,530	1,751	(13%)	1,786	(14%)	7,013	5,095	38%
Cost of Goods Sold	829	933	(11%)	1,012	(18%)	3,964	2,508	58%
Gross Profit	701	818	(14%)	774	(9%)	3,049	2,587	18%
<i>Gross Profit margin</i>	<i>45.8%</i>	<i>46.7%</i>	<i>(87 bps)</i>	<i>43.3%</i>	<i>249 bps</i>	<i>43.5%</i>	<i>50.8%</i>	<i>(730 bps)</i>
Employee Expenses	88	84	4%	87	1%	358	326	10%
Other Expenses	429	507	(16%)	453	(5%)	1,871	1,545	21%
EBITDA	184	227	(19%)	233	(21%)	820	716	15%
<i>EBITDA margin</i>	<i>12.0%</i>	<i>12.9%</i>	<i>(84 bps)</i>	<i>13.1%</i>	<i>(101 bps)</i>	<i>11.7%</i>	<i>14.1%</i>	<i>(238 bps)</i>
Depreciation & Amortization	28	29	(1%)	28	1%	114	113	1%
EBIT	156	198	(21%)	205	(24%)	706	603	17%
Finance Cost	51	60	(14%)	72	(29%)	272	185	47%
EBT	105	138	(24%)	133	(21%)	434	418	4%
Tax	23	33	(30%)	31	(26%)	98	93	5%
PAT	82	105	(22%)	101	(20%)	336	325	3%
<i>PAT margin</i>	<i>5.3%</i>	<i>5.9%</i>	<i>(63 bps)</i>	<i>5.7%</i>	<i>(35 bps)</i>	<i>4.8%</i>	<i>6.4%</i>	<i>(162 bps)</i>
EPS	1.37	1.75	(22%)	1.70	(19%)	5.63	5.48	3%

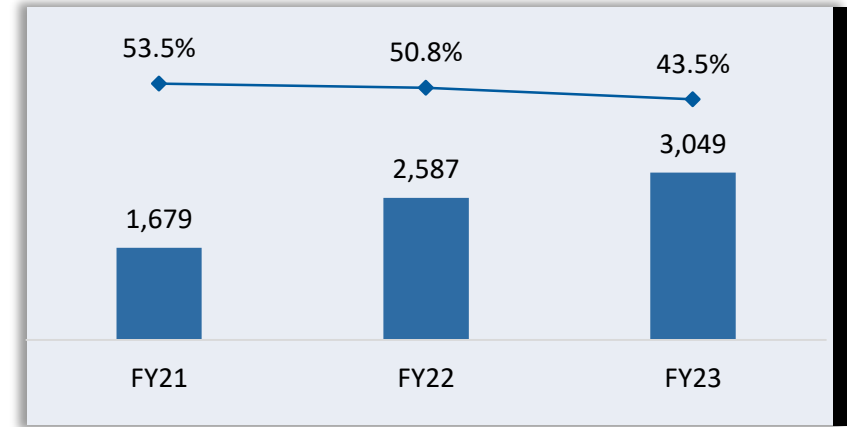
Equity and Liabilities (in INR Crores)	FY22	FY23
Share Capital	59	59
Other Equity	3,928	4,211
Total Equity	3,987	4,270
Borrowings	838	706
Deferred Tax Liabilities	356	348
Other Non-Current Liabilities	157	121
Non-Current Liabilities	1,351	1,175
Current Liabilities		
Borrowings	1,867	1,730
Trade Payables	562	512
Other Current Liabilities	438	405
Total Current Liabilities	2,867	2,647
Total Equities and Liabilities	8,205	8,092

Assets (in INR Crores)	FY22	FY23
Non Current Assets		
Plant, Property and Equipment	2,645	2605
Capital Work in Progress	1,208	1302
Other Non-Current Assets	267	273
Total Non Current Assets	4,120	4180
Current Assets		
Inventories	1,841	1694
Trade Receivables	1,042	1310
Cash & Cash Equivalents & Other Bank Balances	457	383
Investments	362	95
Other Current Assets	383	430
Total Current Assets	4,085	3912
Total Assets	8,205	8092

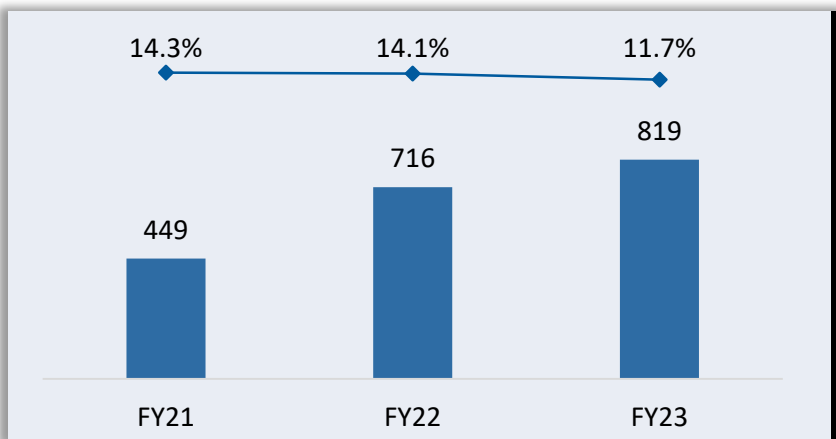
Operating Revenues (in INR Crores)



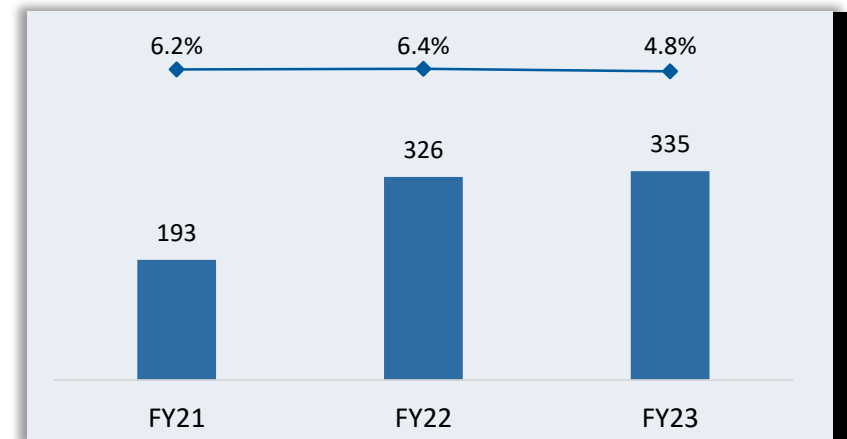
Gross Profit (in INR Crores) & Gross Margin (%)



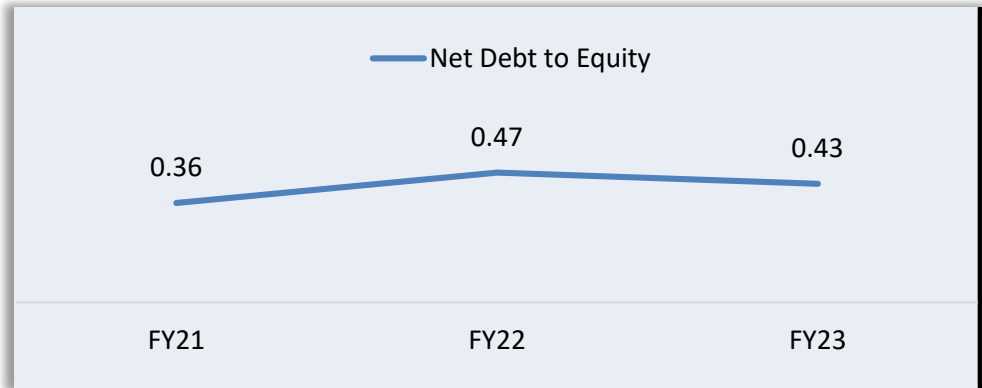
EBITDA (in INR Crores) & EBITDA Margin (%)



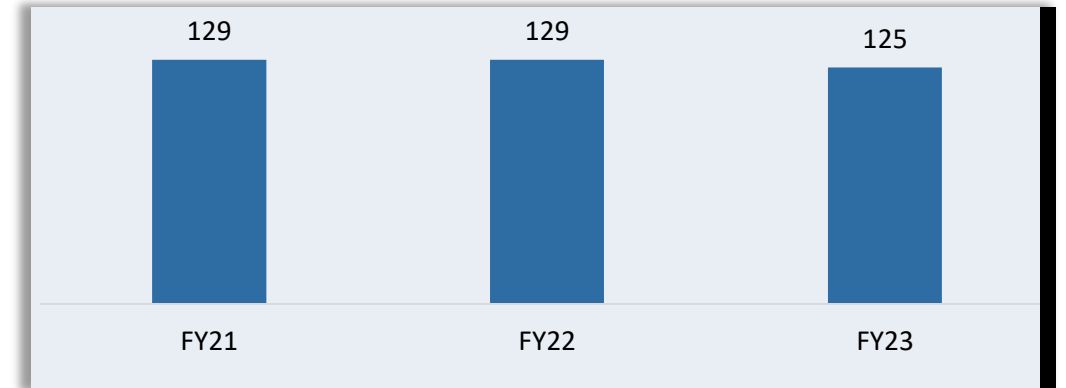
PAT (in INR Crores) & PAT Margin (%)



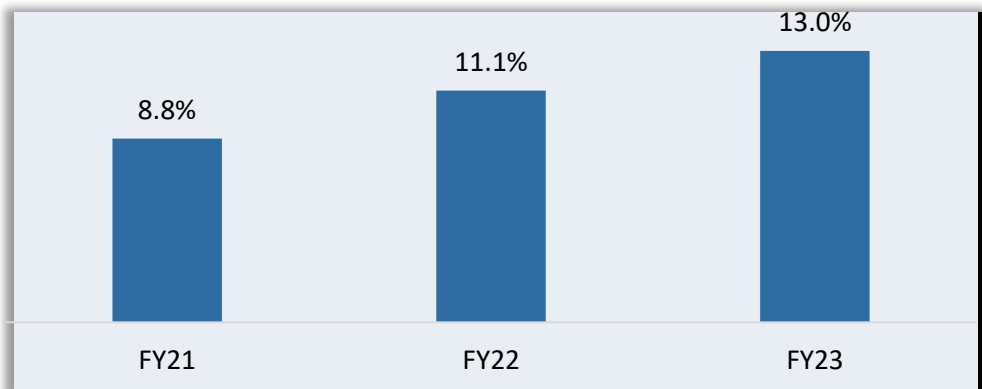
Net Leverage Analysis



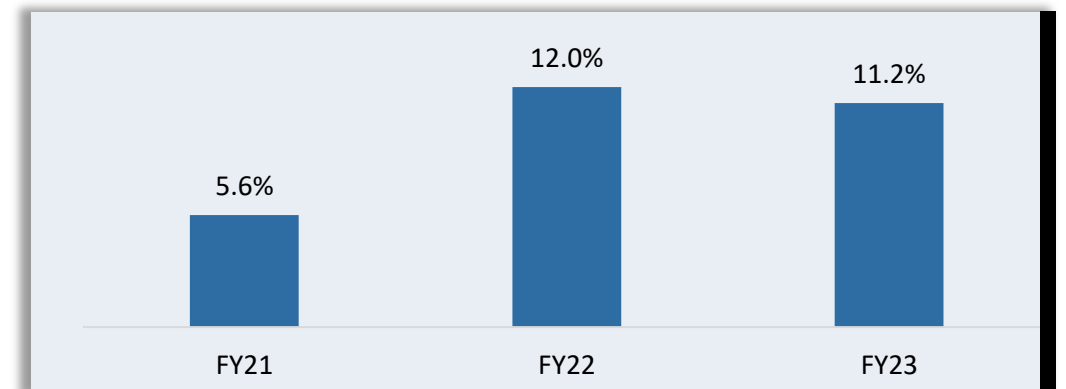
Working Capital Analysis (in Days)



Adjusted Return on Capital Employed*



Adjusted Return on Equity*



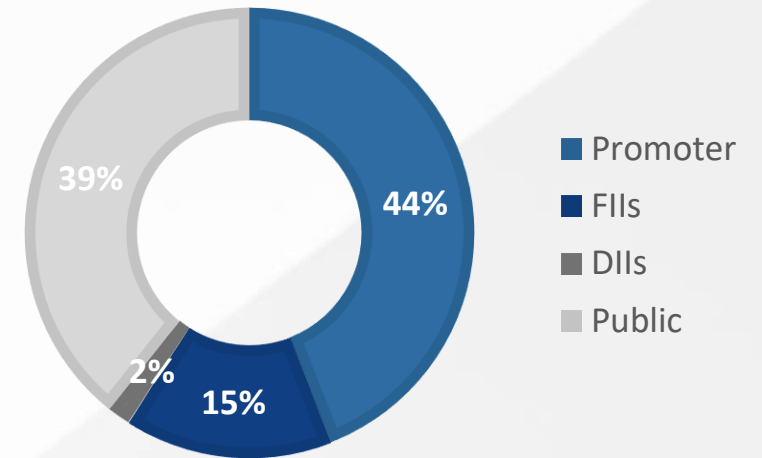
* Adjusted for coking coal mine compensation claim due

Capital Market Data

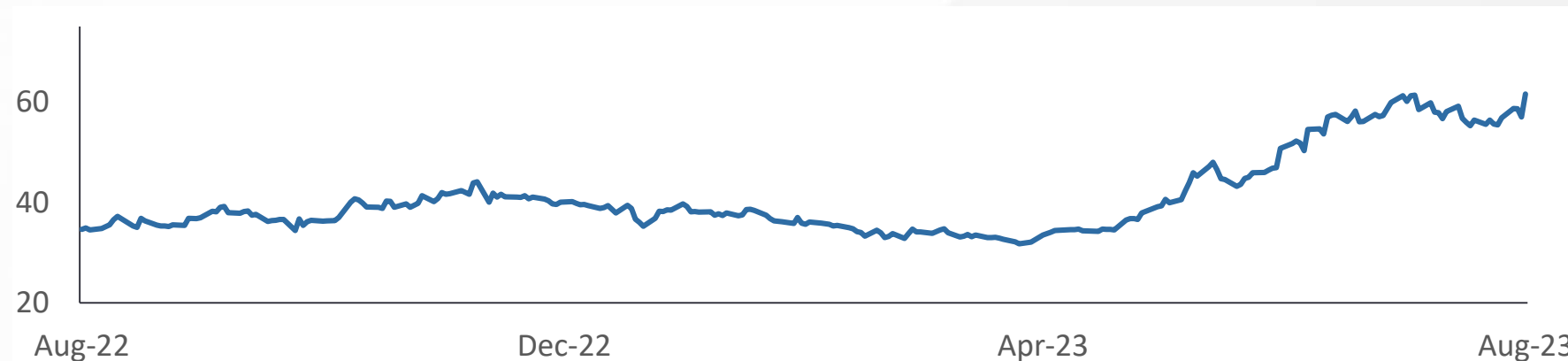
NSE Ticker /BSE Code	ELECTCAST / 500128
Current Market Price (as on 9 Aug 2023)	58.5
Market Cap (INR Crores) (as on 9 Aug 2023)	3,748
52 Week High/Low	63.5 / 31.4
Shares Outstanding, Crores	59.5
3M ADTV* (Shares) as on 30 th June 2023	3.4 Mn

*3M ADTV: 3 Months Average Daily Turnover of NSE

Shareholding Pattern June 2023 (%)



Share Price Movement (1 Year)



Q1 FY24

Earnings Conference Call

August 11, 2023, 4:00 P.M. IST

**The call will be represented by the Senior Management
of the Company**

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Thank You

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