



## STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD  
BHAVNAGAR, GUJARAT  
INDIA 364 005  
PHONE (91) (278) 251 9062  
FAX (91) (278) 251 9831  
E-MAIL info@steelcast.net  
WEBSITE www.steelcast.net  
CIN L27310GJ1972PLC002033

AC/2079

By Listing Centre

30.07.2021

To,  
Listing Compliance Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

Dear Sir,

**Sub: Submission of Investor Presentation under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.**  
**Ref: Scrip Code 513517**

With reference to the captioned subject, in compliance with Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we enclose **Investor Presentation** prepared by the company for general information to the investors and public at large. The Investor Presentation may also be accessed on the website of the company at [www.steelcast.net](http://www.steelcast.net)

You are requested to please take the above on your record.

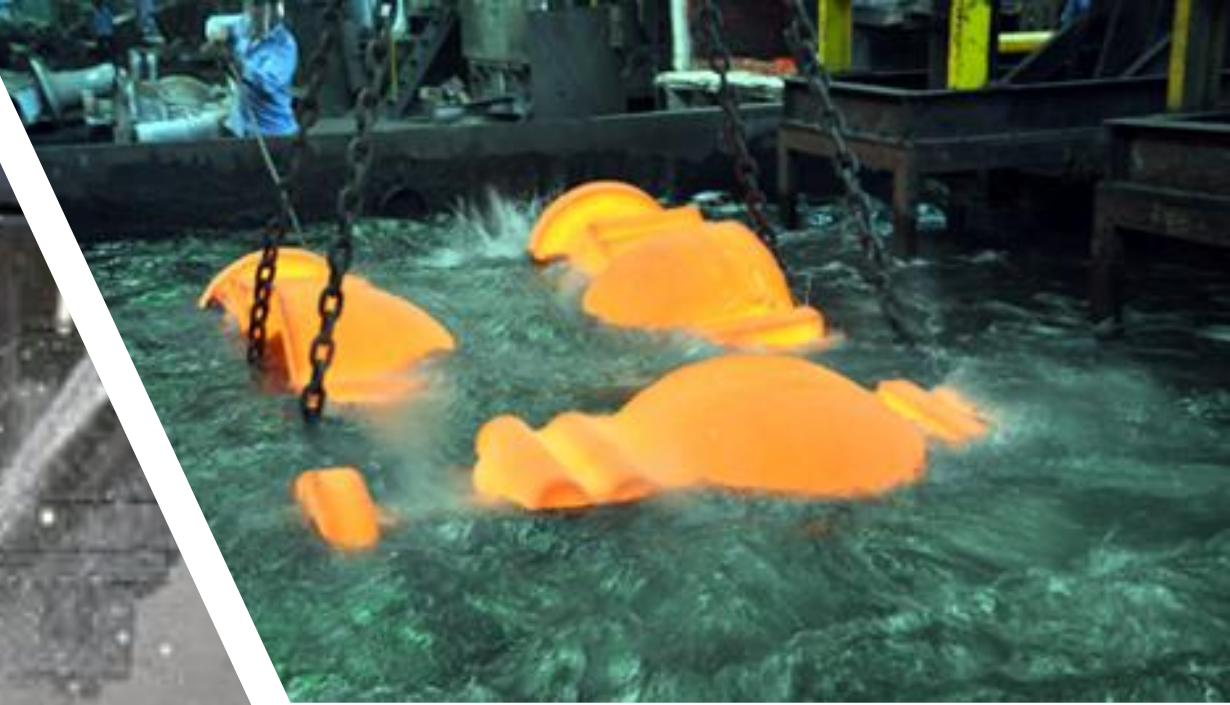
Thanking You,

Yours faithfully,

For **STEELCAST LIMITED**

**Subhash Sharma**  
Chief Financial Officer

Encl.: Investor Presentation



Investor Presentation - July 2021

This presentation has been prepared by and is the sole responsibility of **Steelcast Limited (the “Company”)**. By accessing this presentation, you are agreeing to be bound by the trailing restrictions.

This presentation does not constitute or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer or recommendation to purchase or subscribe for, any securities of the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment thereof. In particular, this presentation is not intended to be a prospectus or offer document under the applicable laws of any jurisdiction, including India. 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. There is no obligation to update, modify or amend this communication or to otherwise notify the recipient if the information, opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Certain statements contained in this presentation that are not statements of historical fact constitute “forward-looking statements.” You can generally identify forward-looking statements by terminology such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “objective”, “goal”, “plan”, “potential”, “project”, “pursue”, “shall”, “should”, “will”, “would”, or other words or phrases of similar import. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, among others: (a) our ability to successfully implement our strategy, (b) our growth and expansion plans, (c) changes in regulatory norms applicable to the Company, (d) technological changes, (e) investment income, (f) cash flow projections, and (g) other risks.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes.

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

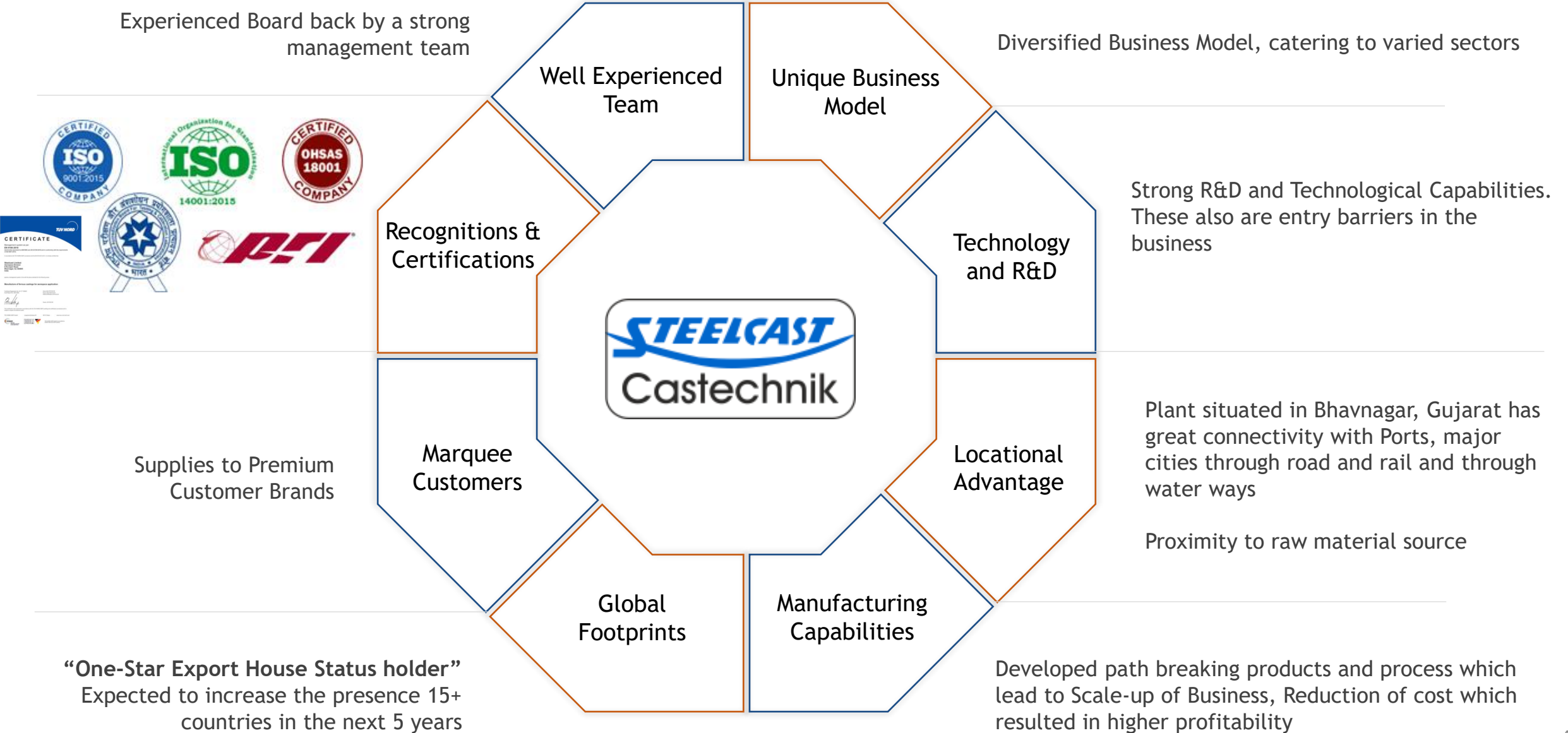
Caters to highly reputed multinationals clientele both in India and abroad including Fortune 500 companies

## Recognitions & Certifications





# Key Strengths



# 1. 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)

\* Business done is with all OEMs

## 2. Focus on Research & Development...

### Cost Reduction

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

### De-Sulphurise and De-Phosphorise

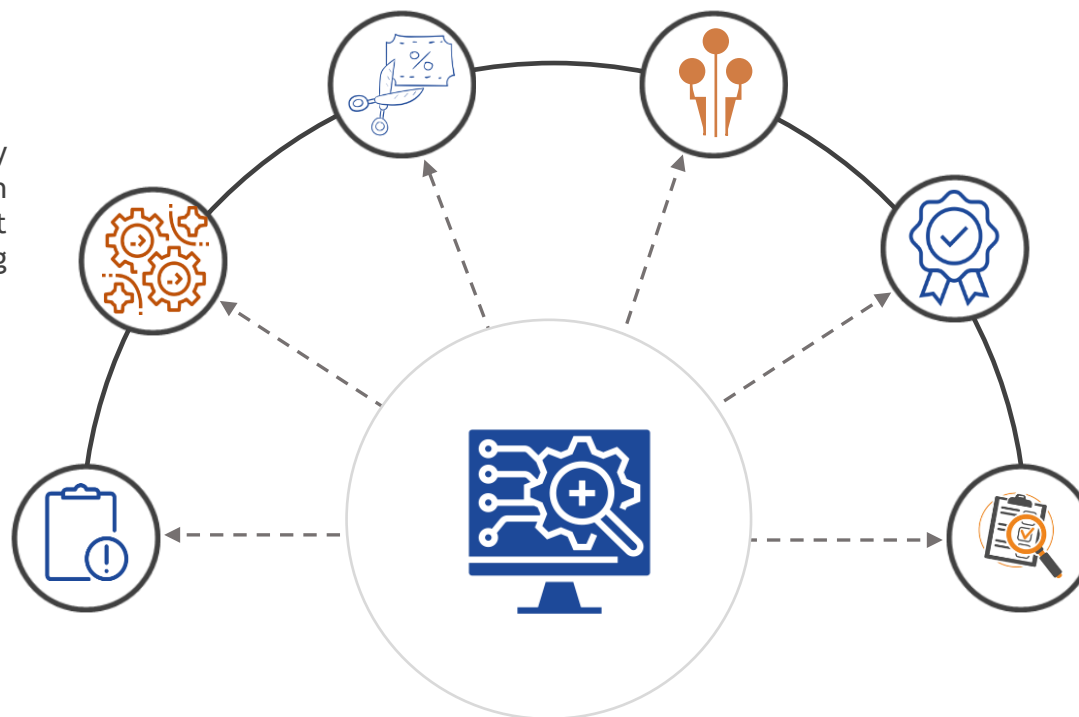
- Our R&D Team has developed successfully a process to De-Sulphurise and De-Phosphorise the liquid metal In Induction Furnace

### 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

8

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

## 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



## 3. 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

## 4. 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

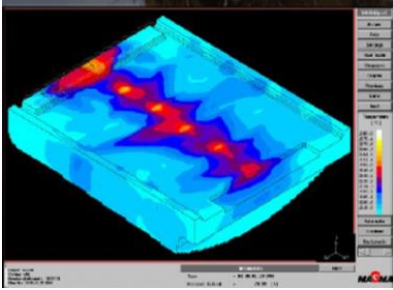


Company has already developed in excess of 300 parts and further to develop more than 100 parts in coming 2 - 3 years



**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



# 5. Presence across the Globe



 Export Presence

“One-Star Export House Status holder”

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

# 6. Marquee Customer Brands



# 7. 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

## 7. Recognitions & Certifications (contd...)

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



## 8. 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, Whole Time 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

### 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

### Ms. 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

### Ms. 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. 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

The background of the slide is a photograph of a steel casting process. A large, glowing stream of molten metal is being poured from a ladle into a series of smaller ladles or molds arranged in a line. The scene is dimly lit, with the primary light source being the intense heat of the molten metal, which creates a bright orange and yellow glow. The background is dark and industrial, with some structural elements visible.

Future Strategy

## Strategy for Steelcast 2.0

Capacity Expansion

No. of Parts manufactured

No. of Customers

Geography presence

End-user Industry presence

Mining sector: Revenue contribution

**THEN**

**NOW**

De-risking Business Strategies

13,000 MTPA

30,000 MTPA

104

300+

11

36

2

15

3

9

80%

54%

Product Development



Business Development

Initiated a rationalization plan since last 2 years

Reduced manpower cost per unit by increasing productivity

Reduced demand for power from 10MW to 8MW

Introduced purchase of power through open market access. saving in cost from Re. 0.35 to Rs. 1.43 per unit

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



**Mining Industry**

**+100%**  
(y-o-y)

**Earth Moving Equipment**

**+60%**  
(y-o-y)

**Construction Equipment**

**+60%**  
(y-o-y)

**Locomotive & Railways**

**+300%**  
(y-o-y)

**Cement & Steel sector**

**Flattish Growth**

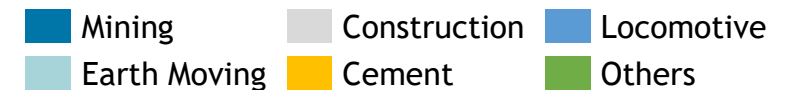
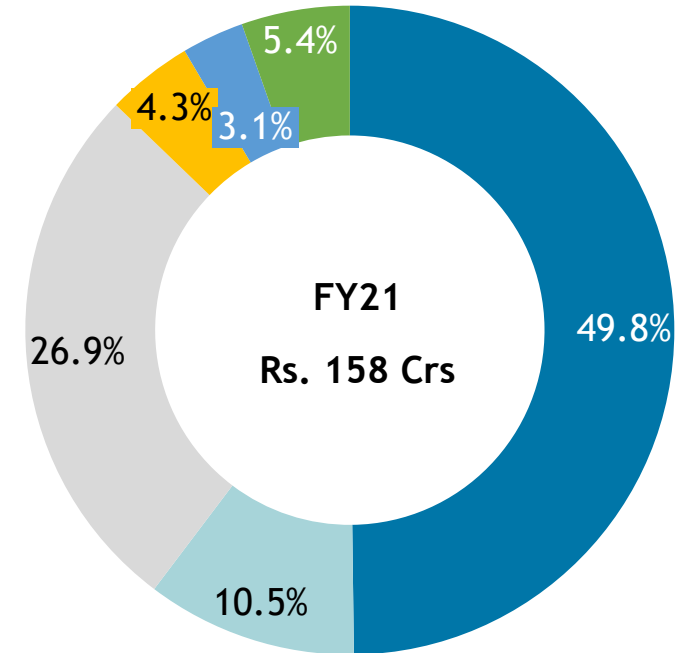
**Ground Engaging Tools (GET)**

Development of new customers and parts

**Defence**

Constant endeavour to contribute to defence of the nation by partnering with the Indian Defence units

## Industry-wise Revenue



\*y-o-y: (Expected Growth in FY22 as against FY21)

# Financial Performance



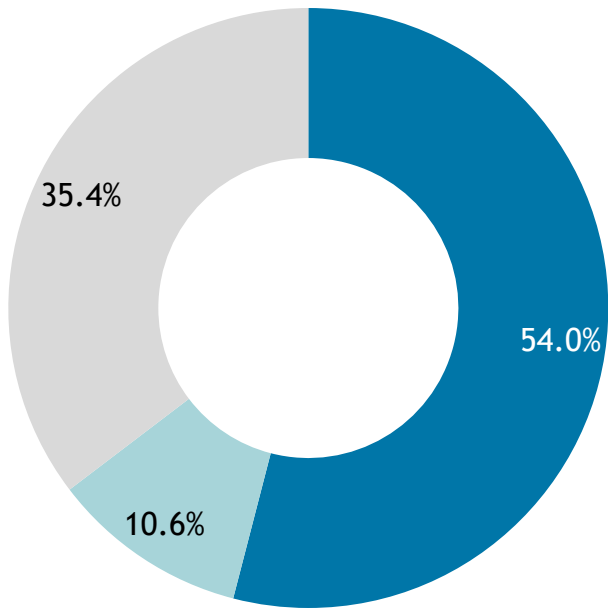
# Profit & Loss Statement

Particulars (Rs. Crs.)	FY21	FY20	FY19	FY18	FY17
<b>Total Revenue</b>	<b>157.7</b>	<b>200.6</b>	<b>317.9</b>	<b>231.2</b>	<b>134.0</b>
Cost of Material Consumed	36.3	46.3	73.7	54.7	25.1
Change in Inventories	-2.3	0.4	14.3	-12.4	-4.9
Total Raw Material	34.0	46.7	88.0	42.3	20.2
<b>Value Addition</b>	<b>123.8</b>	<b>153.9</b>	<b>229.9</b>	<b>188.9</b>	<b>113.7</b>
Employee Expenses	19.9	22.8	25.8	20.1	15.3
Other Expenses	72.4	93.8	145.4	125.8	73.6
<b>EBITDA</b>	<b>31.6</b>	<b>37.3</b>	<b>58.7</b>	<b>43.0</b>	<b>24.9</b>
<b>EBITDA Margin (%)</b>	<b>20.0%</b>	<b>18.6%</b>	<b>18.5%</b>	<b>18.6%</b>	<b>18.6%</b>
Other Income	1.5	0.5	1.4	1.7	0.4
Depreciation	13.8	16.0	15.7	14.8	12.1
<b>EBIT</b>	<b>19.2</b>	<b>21.8</b>	<b>44.5</b>	<b>29.9</b>	<b>13.2</b>
Finance Cost	3.6	4.7	9.4	11.0	9.8
<b>Profit before Tax</b>	<b>15.6</b>	<b>17.0</b>	<b>35.1</b>	<b>19.0</b>	<b>4.2</b>
Tax	3.6	9.1	10.1	-1.9	1.2
<b>Profit After Tax</b>	<b>12.0</b>	<b>8.0</b>	<b>25.0</b>	<b>20.9</b>	<b>3.0</b>
<b>PAT Margin (%)</b>	<b>7.6%</b>	<b>4.0%</b>	<b>7.9%</b>	<b>9.0%</b>	<b>2.3%</b>
EPS (As per Profit after Tax)	5.94	3.94	12.34	10.31	1.47

# Revenue Breakup (FY21)

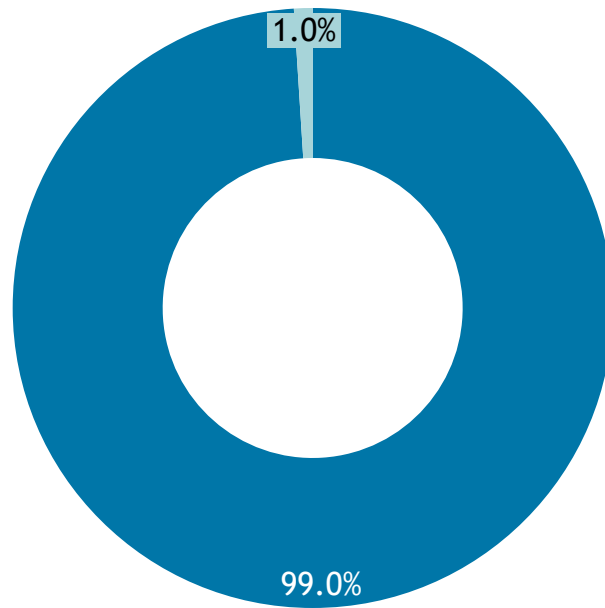


### Industry-wise Revenue



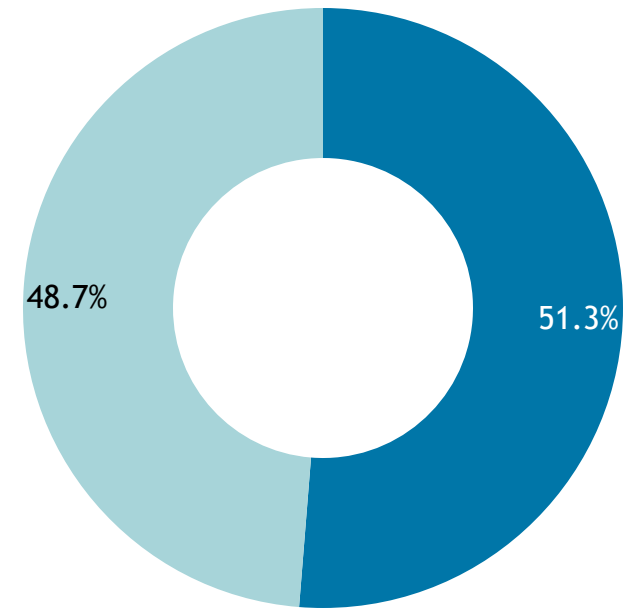
- Mining
- Earth Moving
- Others

### Segment-wise Revenue



- OEM Sales
- Replacement Market

### Geography-wise Revenue



- Domestic
- Exports

Others include Agricultural Equipment, Manufacturing, Steel Plants, Construction Equipment, Cement, Transportation, Defence, Locomotive and Railways

# Balance Sheet - Assets

ASSET (Rs. Crs.)	Mar-21	Mar-20	Mar-19	Mar-18	Mar-17
Non - Current Assets					
Property, plant and equipment	97.1	105.1	114.5	120.1	123.4
Capital work-in-progress	0.8	0.0	0.4	2.3	0.5
Intangible Assets	1.1	1.7	2.3	2.9	1.9
Financial Assets					
(i) Investments	0.1	0.1	0.1	0.1	0.1
(ii) Loans	0.0	0.1	0.2	0.3	0.1
Non - Current Tax Assets	0.0	1.9	1.2	0.5	0.9
Other Non-Current Assets	10.1	10.1	4.7	0.5	5.7
<b>Total Non - Current Assets</b>	<b>109.3</b>	<b>119.0</b>	<b>123.4</b>	<b>126.6</b>	<b>132.6</b>
Current Assets					
Inventories	25.6	23.0	24.0	40.4	24.7
Financial Assets					
(i) Trade receivables	51.4	28.3	56.6	52.8	34.5
(ii) Cash and cash equivalents	0.1	0.3	3.6	0.5	0.6
(iii) Bank balances other than (ii) above	1.4	1.4	2.8	1.0	1.2
(iv) Loans	0.1	15.1	0.1	0.2	0.3
(v) Other Financial Assets	0.0	0.2	0.1		0.0
Other Current Assets	4.4	9.9	11.6	22.1	16.5
Income Tax Assets (Net)					
<b>Total Current Assets</b>	<b>83.0</b>	<b>78.3</b>	<b>98.8</b>	<b>117.0</b>	<b>77.9</b>
<b>TOTAL ASSETS</b>	<b>192.3</b>	<b>197.3</b>	<b>222.2</b>	<b>243.6</b>	<b>210.5</b>



# Balance Sheet – Equity & Liabilities



EQUITY & LIABILITIES (Rs. Crs.)	Mar-21	Mar-20	Mar-19	Mar-18	Mar-17
Equity					
Equity Share Capital	10.1	10.1	10.1	10.1	10.1
Other Equity	118.7	107.8	104.8	83.2	63.9
<b>Total Equity</b>	<b>128.8</b>	<b>117.9</b>	<b>115.0</b>	<b>93.3</b>	<b>74.0</b>
Liabilities					
Non - Current Liabilities					
Financial Liabilities					
(i) Borrowings	8.8	12.5	27.6	14.1	25.6
Provisions	1.3	1.1	1.0	2.1	1.6
Deferred Tax Liabilities, (net)	8.4	10.2	4.2	1.8	7.5
Other Non Current Liabilities	2.0	4.6	4.5	11.4	14.6
<b>Total Non - Current Liabilities</b>	<b>20.5</b>	<b>28.3</b>	<b>37.2</b>	<b>29.4</b>	<b>49.3</b>
Current Liabilities					
Financial Liabilities					
(i) Borrowings	5.0	17.2	24.5	70.4	49.2
(ii) Trade Payables					
Total outstanding dues of creditors other than micro enterprises and small enterprises	14.0	10.4	16.2	29.7	14.4
(iii) Other Financial Liabilities	17.2	19.8	21.8	14.7	18.5
Provisions	0.9	0.9	0.7	1.0	0.8
Other Current Liabilities	5.8	2.6	6.8	5.0	4.3
<b>Total Current Liabilities</b>	<b>43.0</b>	<b>51.1</b>	<b>70.0</b>	<b>120.9</b>	<b>87.2</b>
<b>Total Equity and Liabilities</b>	<b>192.3</b>	<b>197.3</b>	<b>222.2</b>	<b>243.6</b>	<b>210.5</b>

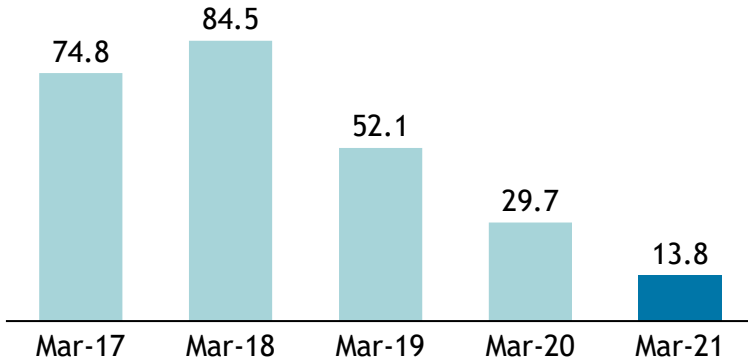
# Cash Flow Statement

Cash Flow Statement (Rs. Crs.)	FY21	FY20	FY19	FY18	FY17
Profit before Tax	15.6	17.0	35.1	19.0	4.2
Adjustment for Non-Operating Items	16.4	20.3	22.7	22.1	20.0
Operating Profit before Working Capital Changes	32.1	37.4	57.8	41.1	24.2
Changes in Working Capital	-6.6	6.7	7.1	-26.5	-3.9
Cash Generated from Operations	25.5	44.1	64.9	14.7	20.3
Less: Direct Taxes paid	-1.7	-9.7	-10.8	-1.5	-0.8
<b>Net Cash from Operating Activities</b>	<b>23.7</b>	<b>34.4</b>	<b>54.1</b>	<b>13.2</b>	<b>19.5</b>
<b>Cash Flow from Investing Activities</b>	<b>-3.5</b>	<b>-5.8</b>	<b>-6.9</b>	<b>-12.9</b>	<b>-3.4</b>
<b>Cash Flow from Financing Activities</b>	<b>-8.2</b>	<b>-24.6</b>	<b>1.8</b>	<b>-21.6</b>	<b>-15.9</b>
Net increase/ (decrease) in Cash & Cash equivalent	12.0	4.0	49.0	-21.4	0.2
Cash and cash equivalents at the beginning of the year	-16.9	-20.9	-69.9	-48.6	-48.7
Effect of exchange rate changes on Cash & Cash Equivalent					
Cash and cash equivalents at the end of the year	-4.9	-16.9	-20.9	-69.9	-48.6

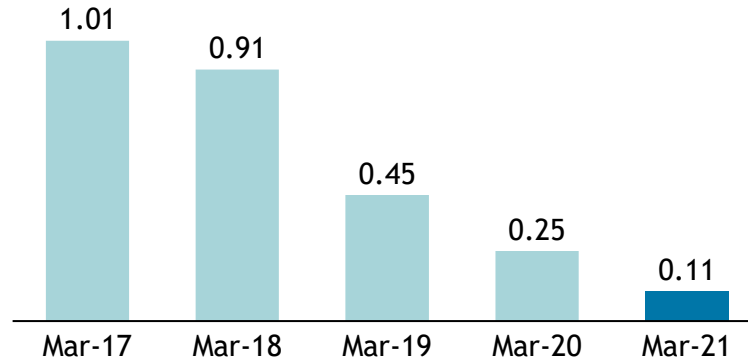
# Balance Sheet Ratios



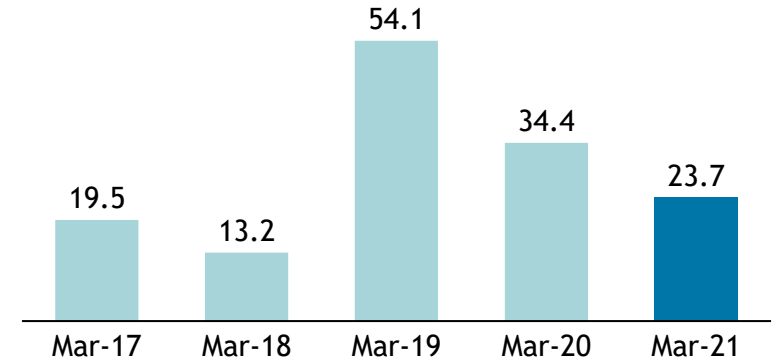
### Total Debt (Rs. Crs.)



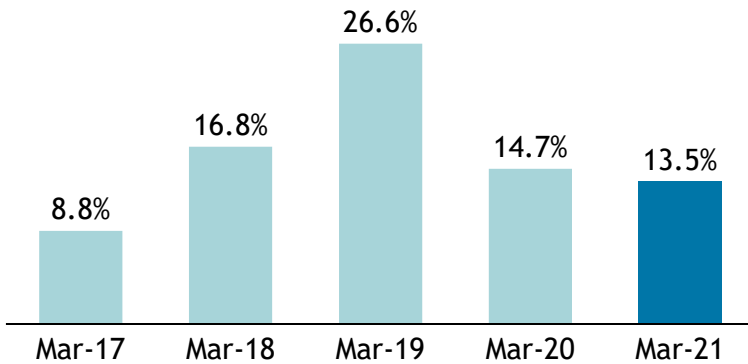
### Debt to Equity



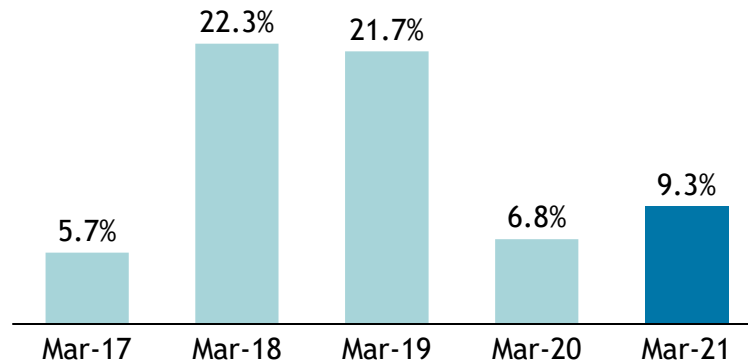
### Cash Flow from Operations (Rs. Crs.)



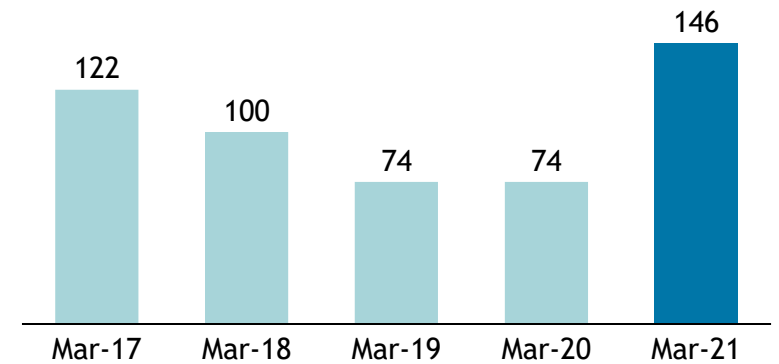
### RoCE



### RoE



### Working Capital (in Days)



# THANK YOU

Company:



CIN: L27310GJ1972PLC002033

Name: Mr. Subhash Sharma, CFO

Email ID: [ss@steelcast.com](mailto:ss@steelcast.com)

---

Investor Relations Advisors:



Ms. Neha Shroff

+91 77380 73466

[neha.shroff@linkintime.co.in](mailto:neha.shroff@linkintime.co.in)

Mr. Deven Dhruva

+91 98333 73300

[deven.dhruva@linkintime.co.in](mailto:deven.dhruva@linkintime.co.in)