

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



18 May, 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 Q4&FY23 Earnings

Please refer to our disclosure dated 15 May, 2023 with respect to the Conference Call scheduled to be held on Thursday, 18 May, 2023, at 3.30 pm IST, to discuss Q4&FY23 Earnings of the Company.

Please find enclosed herewith the Presentation of Conference Call to discuss Q4&FY23 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





Electrosteel Castings Limited

Earnings Presentation | May 2023



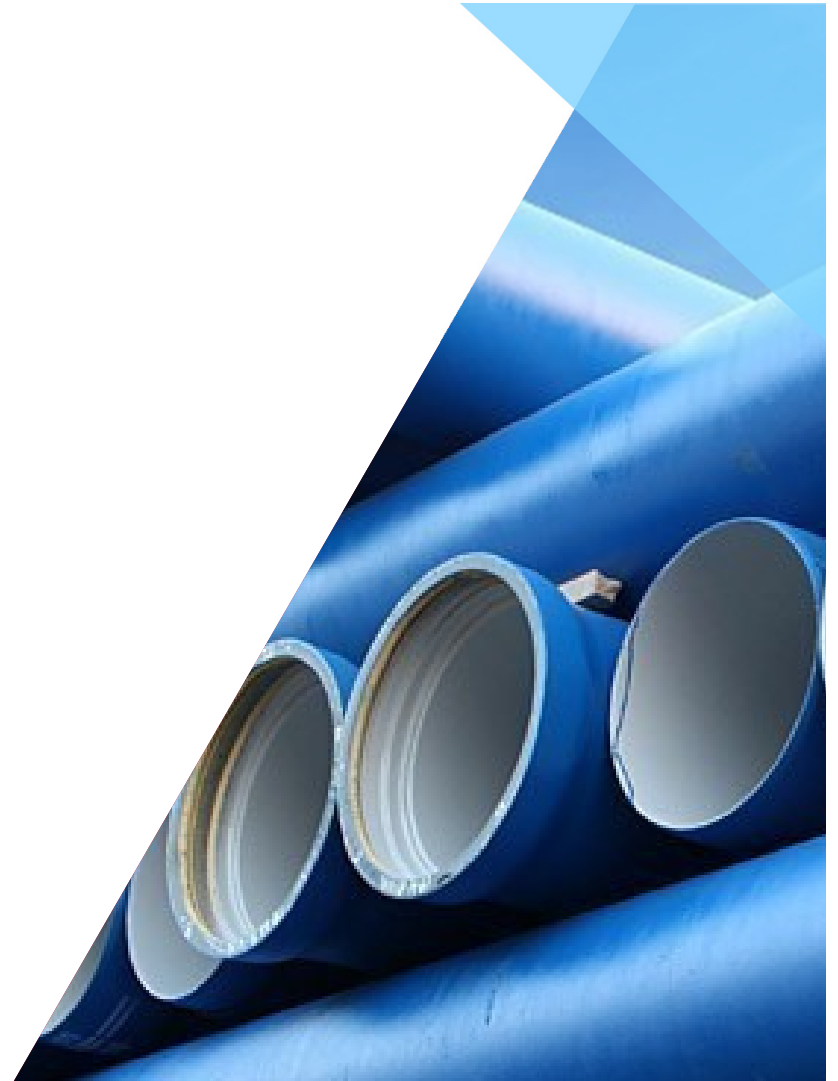
Table of Content



3	Company Overview
11	Management Team
14	Industry Overview
17	Financial Highlights
25	Annexures



Company Overview



LARGEST BENEFICIARY OF WATER INFRASTRUCTURE PLAY



Establishing a Niche Play

- ❖ Promoters Expertise of over Six Decades
- ❖ India's Largest Integrated Ductile Iron (DI) Pipe Manufactures with capacity of 6,80,000 TPA
- ❖ Amongst the World's Leading Ductile Iron Spun Pipe Manufacturer 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 (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.
- ❖ Comfortable Net Debt-Equity at 0.43:1 as on 31.03.2023 despite ongoing Capex Plans
- ❖ ROCE at 10.5% and ROE 7.8% in FY23





DOMINANCE IN DOMESTIC MARKETS AND EXPORTS

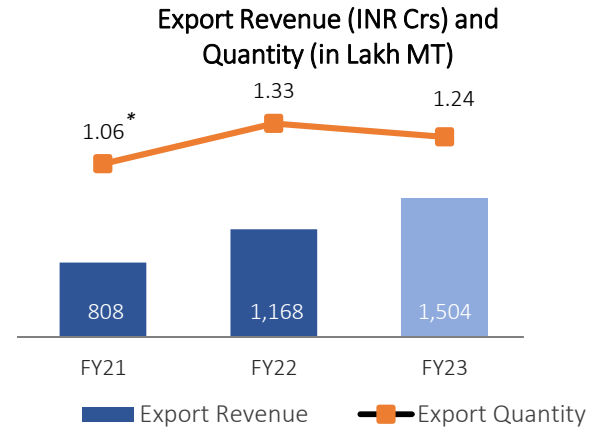
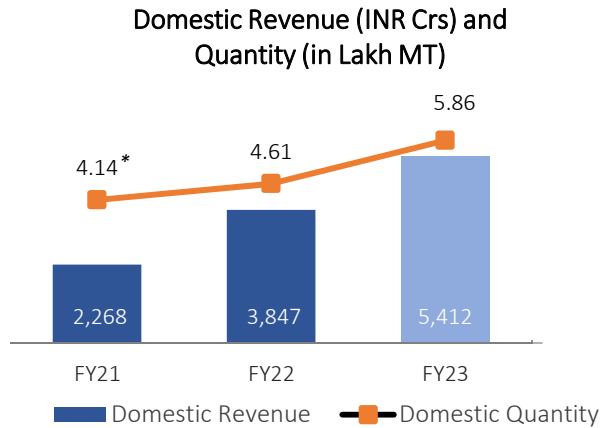
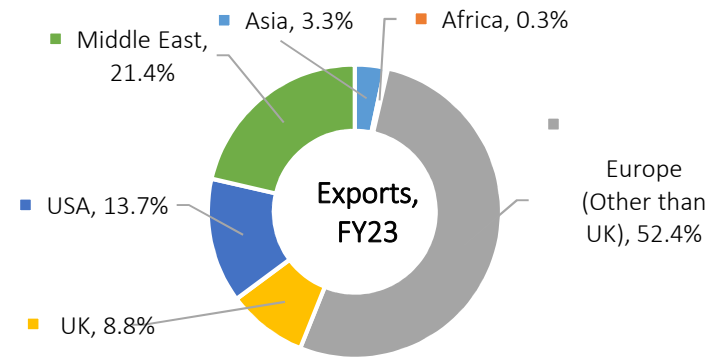
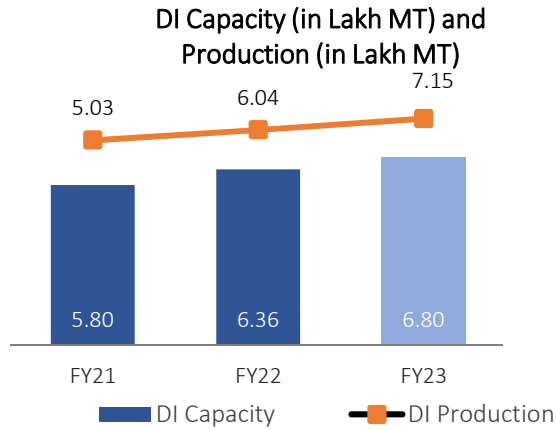
Strong Entry Barrier & Market Dominance	<ul style="list-style-type: none">❖ Integrated production facilities across 5 plants❖ Enabling economies of scale❖ Leadership: Commands 25 % market share and 65-70 % in Exports from India
One-Stop-Solution with a Strong Brand Recall	<ul style="list-style-type: none">❖ Diversified product portfolio including Ductile Iron Pipes, Ductile Iron Fittings, Ductile Iron Flange Pipes and Restrained Joint Pipes❖ Offers One-Stop-Solution for all water infrastructures needs❖ Strong brand recall
Export Presence	<ul style="list-style-type: none">❖ International global certification viz. BSI (UK), DVGW (Germany), UL (USA), FM (USA), BV (Italy), OVGW (Austria), IGH (Croatia), SASO (Saudi Arabia), etc. helped to penetrate over 110+ Countries and 5 Continents
First Time Right	<ul style="list-style-type: none">❖ Technical assistance in design stage and prompt after sales service❖ Committed to provide goods and services meeting customers' expectations & needs❖ 'Quality Right the First Time' and robust Quality Management System
Industry Tailwinds	<ul style="list-style-type: none">❖ The Government's Jal Jeevan Mission – Har Ghar Jal achieved 60% of its 2024 targets❖ Accelerated infra spend by the Government to accomplish the aforesaid vision❖ Additionally, Smart Cities project, AMRUT, irrigation, etc. to fillip India's water infrastructure play

GLOBAL FOOTPRINT



-  Overseas Subsidiaries
-  Manufacturing Facilities

SUSTAINABLE GROWTH IN DOMESTIC AND EXPORTS



*Impacted by Covid-19

INTEGRATED MANUFACTURING FACILITIES CAPACITIES



DI Pipe – 6,80,000 MTPA

DI Fittings – 21,000 MTPA

CI Spun Pipe – 90,000 MTPA

Liquid Metal – 8,13,000 MTPA

Coated Pipes – 1,20,000 MTPA

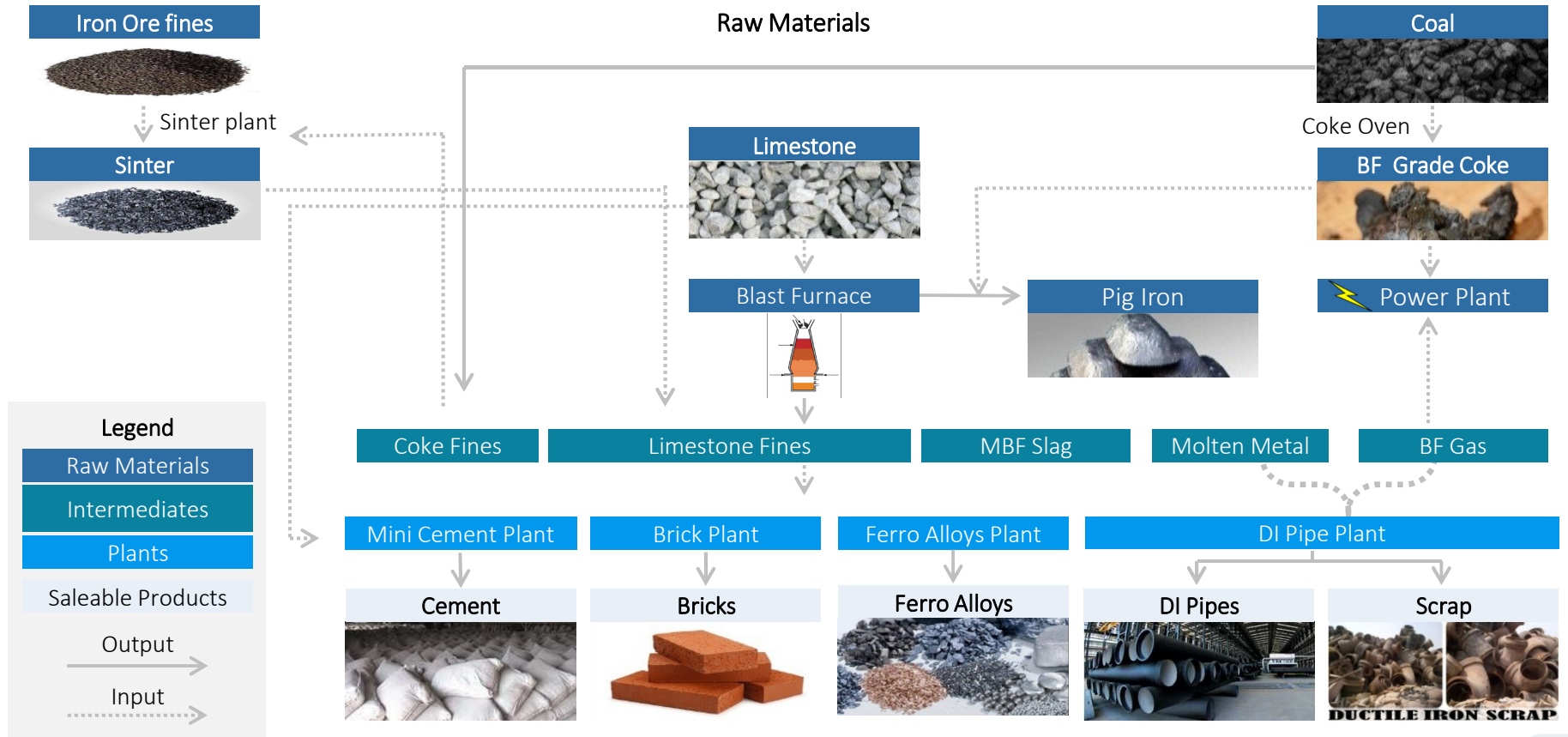
Ferro Silicon – 9 MVA*3

Sinter – 8,60,000 MTPA

Cement – 99,000 MTPA

STP – 5 MLD

FULLY INTEGRATED MANUFACTURING PROCESS



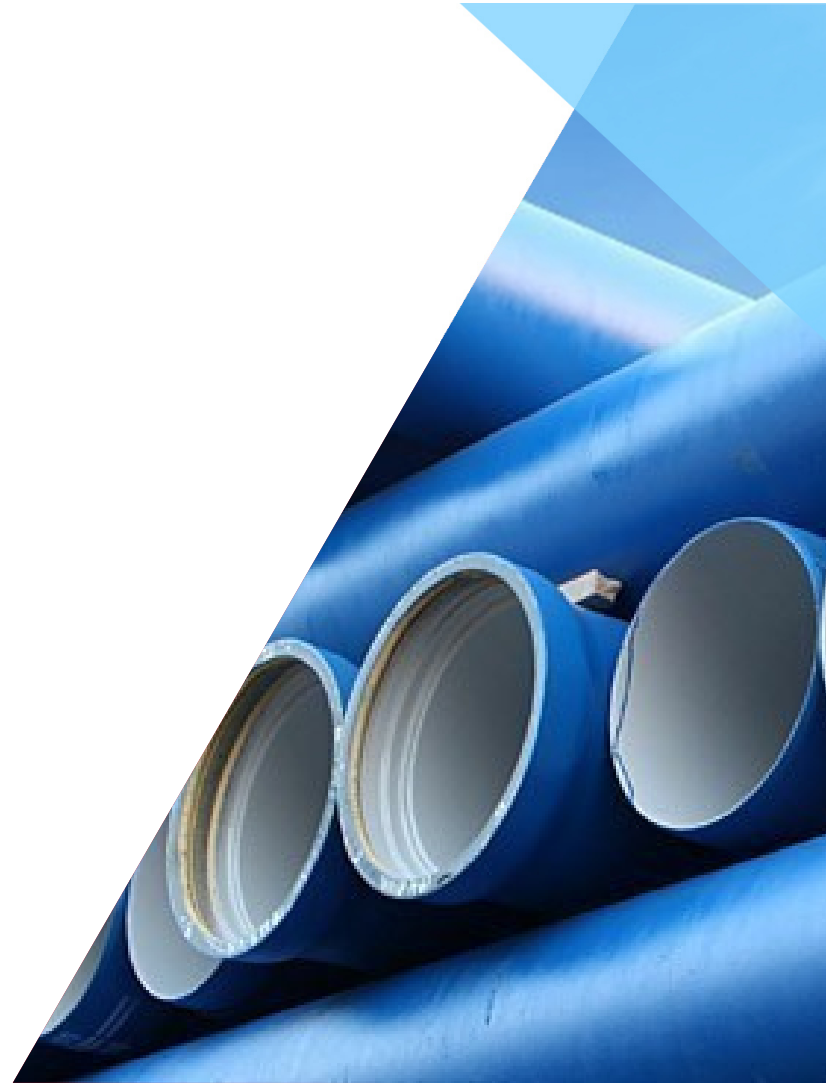
MILESTONES



1959	1994	1996	2000	2002-03	2005	2006	2007	2008-10	2011-12	2015-17	2018-19	2020-21
Commenced Production of Steel Castings and Cast Iron Pipes	Set Up DI Pipe plant facility at Khardah; 60,000 TPA	Obtained Kitemark license from BSI for DI Pipes	Obtained Kitemark license from BSI for DI Fittings	<ul style="list-style-type: none"> Acquired 46% stake in Lanco Industries Ltd. Now merged with the company and known as SW unit Capacity of MBF increased to 150,000 TPA Capacity of DI Pipe increased to 90,000 TPA at SW unit 	<ul style="list-style-type: none"> Commissioning of 150,000 TPA COP at SW unit Commissioned Sponge Iron Plant of 30,000 TPA at Haldia Unit 	Capacity of DI Pipe increased to 120,000 TPA at SW unit & 12 MW Captive Power Plant by using waste heat recovered from Coke Oven Plant at both SW unit and Haldia unit	Implemented SAP ERP system, connecting all manufacturing plants & sales offices across India	<ul style="list-style-type: none"> Commissioned 360,000 TPA Sinter plant and 3rd COP at Haldia unit DI Pipe capacity increased to 280,000 TPA at KW unit Capacity of DI Pipe increased to 180,000 TPA at SW unit 4th COP plant commissioned at Haldia unit Capacity of MBF increased to 225,000 TPA and DI Pipes increased to 225,000 TPA at SW unit 	<ul style="list-style-type: none"> Commissioning of Project to use treated sewerage water from Tirupati Municipal Corporation for industrial purpose at SW unit Commissioning of Sinter Plant of 500,000 TPA at SW unit. Capacity of COP increased to 225,000 TPA. Established new coating line and Paint Plant at Bansberia unit 	Capacity of DI Pipe enhanced to 225,000 TPA at SW unit	<ul style="list-style-type: none"> Increased capacity of MBF to 275,000 TPA at SW unit New DI Fittings capacity of 12,200 TPA at Haldia unit Capacity of DI Pipes plant increased to 300,000 TPA and Installation of Pulverized Coal Injection (PCI) in MBF at SW unit 	<ul style="list-style-type: none"> Capacity of Power plant increased to 17 MW at Haldia unit Capacity of DI Pipe enhanced to 400,000 TPA at SW unit



Management Team



BOARD OF DIRECTORS



Mr. Pradip Kumar Khaitan *Independent Director, Chairman*

- He is a B.Com, LLB and Attorney-at-Law (Gold Medalist).
- Has experience in the fields of commercial and corporate law, tax law, arbitration, foreign collaborations, M&A, restructuring and de-mergers.

Mr. Umang Kejriwal *Managing Director*

- A visionary who has shown the path to create a long standing foot print in Ductile Iron spun pipe manufacturing space worldwide.
- He played a pivotal role in accelerating the business performance.

Mr. Mayank Kejriwal *Joint Managing Director*

- He has over 44 years of rich experience in the Pipe manufacturing industry. He has been instrumental in development of policies and strategic plans aligned with the vision and mission of the Company.

Mr. Uddhav Kejriwal *Whole Time Director*

- He is a commerce graduate. He has made a major contribution for the creation of Haldia facility.
- He oversees all financial affairs and commercial issues pertaining to the business of the Company.

Mr. Sunil Katial *Whole Time Director and Chief Executive Officer*

- He is B Tech (Electrical Engineering), 1st Class from Punjab Engineering College, Chandigarh.
- He has an experience of over 41 years in many areas related to Steel and Power Industry.

Mr. Ashutosh Agarwal *Whole Time Director and Chief Financial Officer*

- He is a member of ICAI, ICWAI & CS (Inter) and has rich experience of more than 35 years in the fields of Finance, Accounts, Direct & Indirect Tax, Corporate affairs and Commercial matters.
- He is currently looking after all the financial matters of Electrosteel.

Mr. Amrendra Prasad Verma *Independent Director*

- He has completed his Masters' Degree in Liberal Arts from Patna University.
- He has over 32 years of experience in the banking sector.

Mr. Binod Kumar Khaitan *Independent Director*

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

Dr. Mohua Banerjee *Independent Director*

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

BOARD OF DIRECTORS



Mrs. Radha Kejriwal Agarwal *Whole Time Director*

- She is a graduate in Psychology from Cardiff university, UK & post graduate in Human resources management & organizational analysis from King's college, London.
- She looks after Khardah and Bansberia units along with Corporate HR and IT.
- She played a key role in improving the profitability of Khardah and Bansberia Works by augmenting production, productivity, cost reduction, KPI improvements, and overall systems and processes

Mr. Rajkumar Khanna *Independent Director*

- 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

Mr. Bal Kishan Choudhury *Independent Director*

- He is a Chartered Accountant by profession.
- He joined S. R. Batliboi & Co., as a trainee in 1964 and left in 1978 and started his own Firm "R. G. Choudhury & Co.", Chartered Accountants.

Mr. Vyas Mitre Ralli *Independent Director*

- He is a qualified B. Tech (Hons.) in Metallurgical Engineering from IIT, Kharagpur.
- He joined in April 1972 and currently is the Non-Executive Director of the company.

Mr. Jinendra Kumar Jain *Independent Director*

- 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.

Mrs. Nityangi Kejriwal Jaiswal *Whole Time Director*

- She is a BA Graduate in Journalism, Media and Cultural Studies from Cardiff University, UK.
- She was instrumental in doubling the profitability of Fittings and Special products units in Khardah, Haldia and Srikalahasthi by augmenting production, productivity, cost reduction, KPI improvements and overall systems and processes

Mr. Madhav Kejriwal *Whole Time Director*

- He is a B.Com from the Calcutta university. Started his career from Electrosteel Steels Limited in 2014 as a management trainee. Subsequently, he got involved in the sales & marketing of wire rods where he played an important role in the sales and profitability growth.
- In 2019, he joined Srikalahasthi Pipes Ltd. as an Executive Director. He has been pivotal in integrating sales, identify and launch new products of the Group Pan India and overseas.

Mrs. Priya Manjari Todi *Whole Time Director*

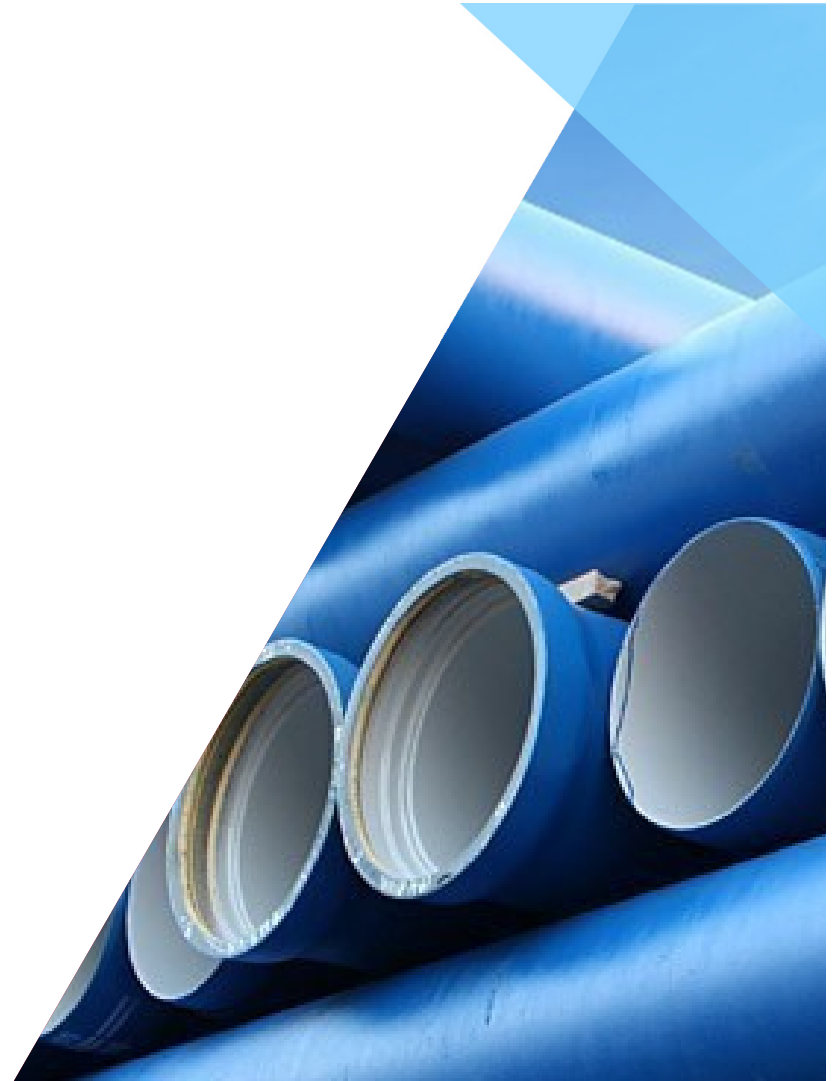
- She is a B.Com (Hons) graduate from Calcutta university and holds a joint degree in BSc. In Information Technology from Manipal University.
- She was a Director on the Board of Srikalahasthi Pipes Ltd and manages the operations of the Srikalahasthi Unit. Under her leadership, Srikalahasthi unit has completed Phase 1 expansion in Aug'2021.

Mr. Virendra Sinha *Independent Director*

- He has over 45 years of experience with over 25 years of experience in leadership roles & has successfully established new ventures & achieved business turnarounds in India.



Industry Overview





OVERVIEW: DI PIPES MARKET

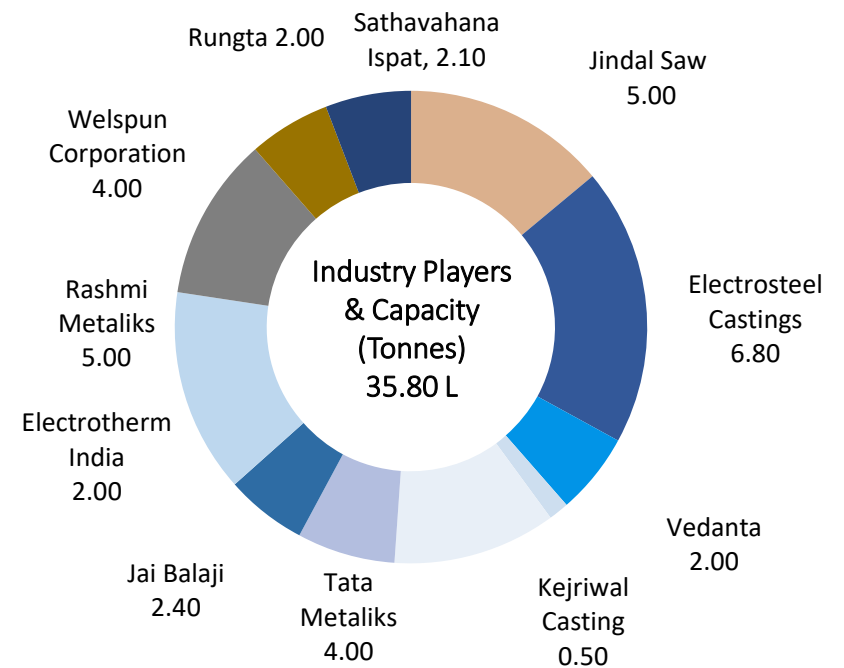
DI pipe market is expected to grow at a CAGR of ~11-13% till FY31 due to huge investments being made by the govt in water infrastructure projects.

Key ongoing Schemes

- A phenomenal outlay of INR 3.60 lakh Crore has been earmarked for Jal Jeevan Mission till 2024. 61.3% rural households have been connected with Tap connections as on date, 7.52 Crores rural households are yet to be connected. INR 1.15 lakh Crore has been released by Centre till 31.03.2023.
- Since announcement of Jal Jeevan Mission on 15th August, 2019, so far, more than 8 Cr households have been provided with tap water connections, thus increasing the tap water supply from 3.23 Cr (17%) to more than 11.29 Cr (58.2%) rural households in the country.
- AMRUT 2.0 launched in Oct'2021 for 5 years with an indicative outlay of INR 2.99 Lakh Crores targets to provide 100% coverage of water supply to all households in around 4,700 ULBs (Urban Local Bodies). It will provide 100% coverage of sewerage & septage in 500 AMRUT cities.
- It is the continuation of the AMRUT mission launched in June 2015 – In AMRUT Phase 1, 1.14 crore water tap connections have been provided taking total connections to 4.14 crore in AMRUT cities.

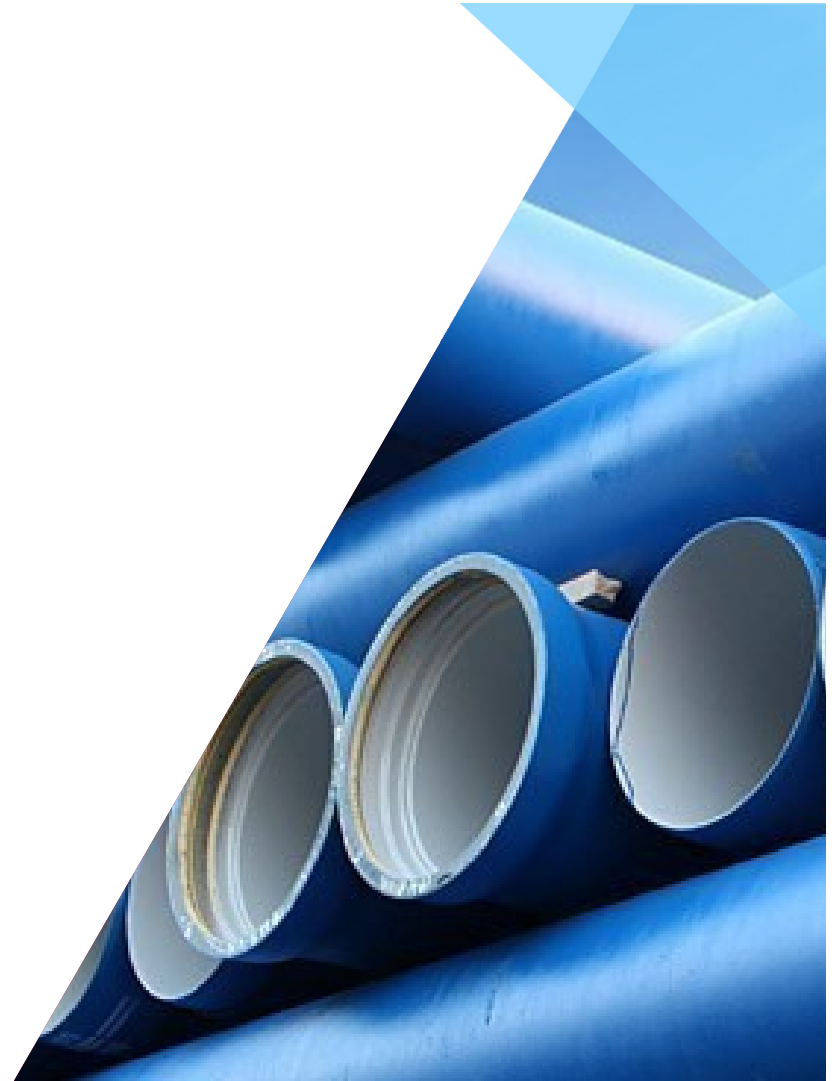
Source: <https://ejalshakti.gov.in/jimreport/JIMIndia.aspx>; <https://www.drishtiias.com/daily-updates/daily-news-analysis/2nd-phase-amrut-mission>

Domestic Industry Capacity (Lakh MT)
(March 2023)





Financial Highlights



Q4 & FY23 RESULT HIGHLIGHTS (STANDALONE)



Particulars (in INR Crores)	Q4FY23	Q4FY22	YoY	Q3FY23	QoQ	FY23	FY22	YoY
Revenues	1,786	1,584	13%	1,751	2%	7,013	5,095	38%
Cost of Goods Sold	1,012	830	22%	1,039	(3%)	3,964	2,508	58%
Gross Profit	774	754	3%	711	9%	3,049	2,587	18%
<i>Gross Profit margin</i>	<i>43.3%</i>	<i>47.6%</i>	<i>(428 bps)</i>	<i>40.6%</i>	<i>270 bps</i>	<i>43.5%</i>	<i>50.8%</i>	<i>(730 bps)</i>
Employee Expenses	87	83	5%	92	(5%)	358	326	10%
Other Expenses	453	439	3%	435	4%	1,871	1,545	21%
EBITDA	233	233	-	184	27%	819	716	14%
<i>EBITDA margin</i>	<i>13.1%</i>	<i>14.7%</i>	<i>(163 bps)</i>	<i>10.5%</i>	<i>256 bps</i>	<i>11.7%</i>	<i>14.1%</i>	<i>(238 bps)</i>
Depreciation & Amortization	28	29	(3%)	29	(2%)	114	113	1%
EBIT	205	204	1%	155	32%	705	604	17%
Finance Cost	72	51	42%	73	(1%)	272	185	47%
Other Income	24	29	(18%)	23	5%	97	80	20%
EBT	133	153	(13%)	82	62%	433	419	3%
Tax	31	30	4%	17	90%	98	93	5%
PAT	101	123	(17%)	65	55%	335	326	3%
<i>PAT margin</i>	<i>5.7%</i>	<i>7.7%</i>	<i>(207 bps)</i>	<i>3.7%</i>	<i>194 bps</i>	<i>4.8%</i>	<i>6.4%</i>	<i>(162 bps)</i>
EPS	1.70	2.06	(17%)	1.10	55%	5.63	5.48	3%

The margins in FY23 remained under check owing to higher coal prices. However, the coal prices and other raw material prices are softening as experienced in the QoQ margin improvement.



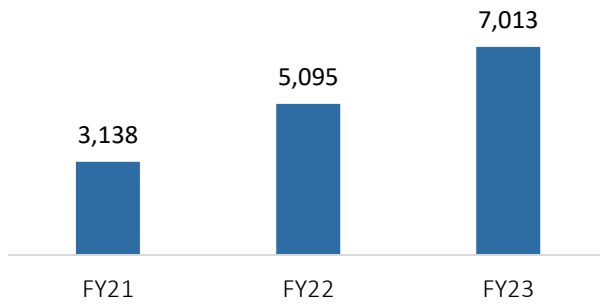
STANDALONE BALANCE SHEET

Equity and Liabilities (INR Crores)	FY22	FY23	Assets (INR Mn)	FY22	FY23
(A) Share Capital	59	59	Non-Current Assets		
(B) Other Equity	3,928	4,211	(A) Property, Plant & Equipment	2,645	2,605
Total Equity	3,987	4,270	(B) Capital Work In Progress	1,208	1,302
Non-Current Liabilities			(C) Right Of Use Assets	39	35
(A) Financial Liabilities:			(D) Intangible Assets	3	5
(i) Borrowings	838	706	(E) Financial Assets		
(ii) Lease Liabilities	18	15	(i) Investments	95	66
(B) Provisions	42	40	(ii) Other Financial Assets	43	55
(C) Deferred Tax Liabilities (Net)	356	348	(iii) Loans	-	-
(D) Other Non Current Liabilities	35	4	(F) Other Non Current Assets	9	28
(E) Non-Current Tax Liabilities (Net)	62	62	(G) Investments in Subsidiaries, Associated & Joint Ventures	64	64
Total Non-Current Liabilities	1,351	1,175	(H) Other non-current tax assets (net)	14	20
Current Liabilities			Total Non-Current Assets	4,120	4,180
(A) Financial Liabilities:			Current Assets		
(i) Borrowings	1,867	1,730	(A) Inventories	1,841	1,694
(ii) Lease Liabilities	6	5	(B) Financial Assets		
(iii) Trade Payables	562	512	(i) Trade Receivable	1,042	1,310
(iv) Other Financial Liabilities	36	101	(ii) Cash And Cash Equivalent	152	201
(B) Other Current Liabilities	379	283	(iii) Other Bank Balances	305	182
(C) Provisions	14	15	(iv) Other Financial Assets	188	197
(D) Current Tax Liabilities (Net)	3	-	(v) Loans	53	109
Total Current Liabilities	2,867	2,647	(vi) Investments	362	95
GRAND TOTAL - EQUITIES & LIABILITES	8,205	8,092	(C) Other Current Assets	142	125
			Total Current Assets	4,085	3,912
			GRAND TOTAL – ASSETS	8,205	8,092

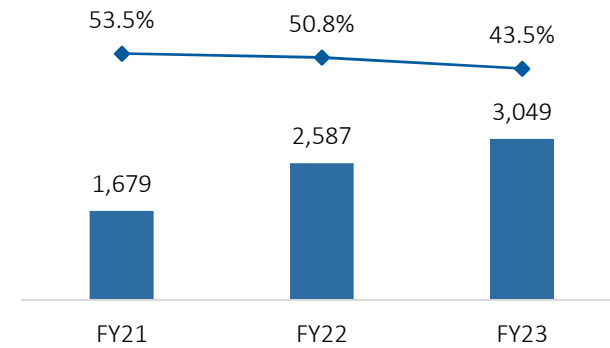
FINANCIAL SNAPSHOT (STANDALONE)



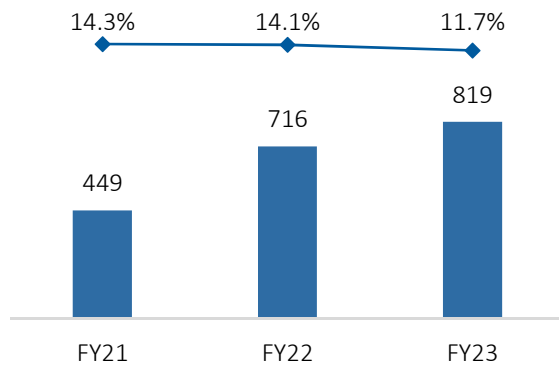
Operating Revenues (in INR Crores)



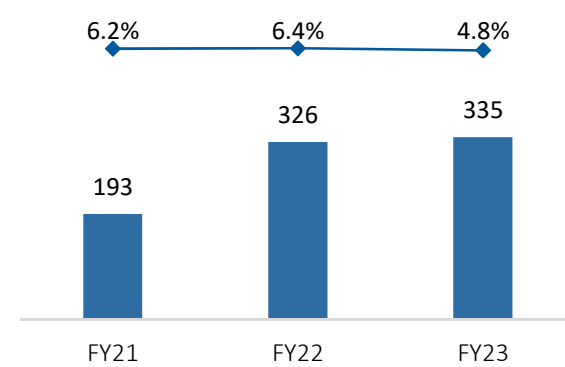
Gross Profit (in INR Crores) & Gross Margin (%)



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



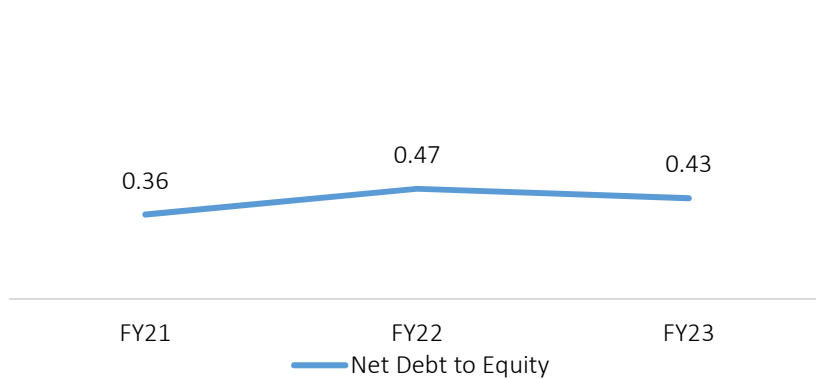
PAT (in INR Crores) & PAT Margin (%)



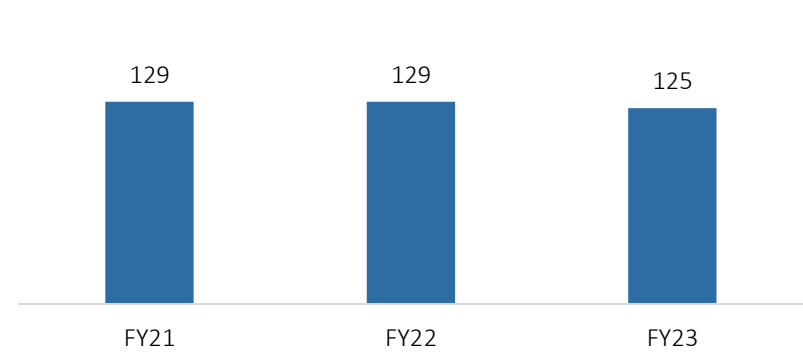
FINANCIAL SNAPSHOT (STANDALONE)



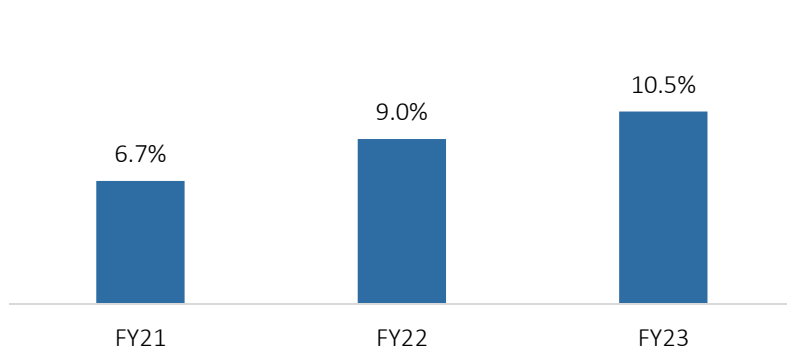
Net Leverage Analysis



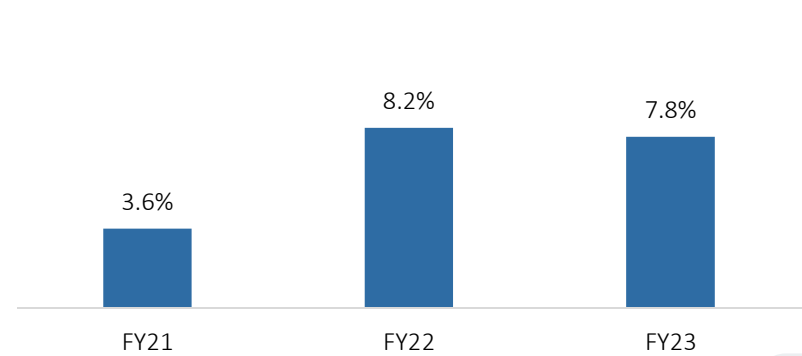
Working Capital Analysis (in Days)



Return on Capital Employed



Return on Equity



Q4 & FY23 RESULT HIGHLIGHTS (CONSOLIDATED)



Particulars (in INR Crores)	Q4FY23	Q4FY22	YoY	Q3FY23	QoQ	FY23	FY22	YoY
Revenues	1,909	1,586	20%	1,867	2%	7,360	5,337	38%
Cost of Goods Sold	1,038	776	34%	1,060	(2%)	3,989	2,478	61%
Gross Profit	870	809	8%	807	8%	3,372	2,858	18%
<i>Gross Profit margin</i>	<i>45.6%</i>	<i>51%</i>	<i>(545 bps)</i>	<i>43.2%</i>	<i>237 bps</i>	<i>45.8%</i>	<i>53.6%</i>	<i>(775 bps)</i>
Employee Expenses	105	104	1%	112	(7%)	430	398	8%
Other Expenses	537	479	12%	492	9%	2,119	1,707	24%
EBITDA	229	226	1%	203	13%	822	754	9%
<i>EBITDA margin</i>	<i>12.0%</i>	<i>14.3%</i>	<i>(225 bps)</i>	<i>10.9%</i>	<i>114 bps</i>	<i>11.2%</i>	<i>14.1%</i>	<i>(295 bps)</i>
Depreciation & Amortization	31	31	-	30	2%	121	115	6%
EBIT	198	195	2%	172	15%	701	639	10%
Finance Cost	77	53	46%	77	-	286	195	47%
Other Income	36	9	323%	15	137%	85	56	52%
EBT	121	143	(15%)	95	27%	415	444	(7%)
Tax	32	30	7%	17	88%	99	97	3%
PAT	89	113	(21%)	79	14%	316	348	(9%)
<i>PAT margin</i>	<i>4.7%</i>	<i>7.1%</i>	<i>(241bps)</i>	<i>4.2%</i>	<i>48 bps</i>	<i>4.3%</i>	<i>6.5%</i>	<i>(221 bps)</i>
EPS	1.50	1.90	(21%)	1.32	14%	5.31	5.84	(9%)

The margins in FY23 remained under check owing to higher coal prices. However, the coal prices and other raw material prices are softening as experienced in the QoQ margin improvement.



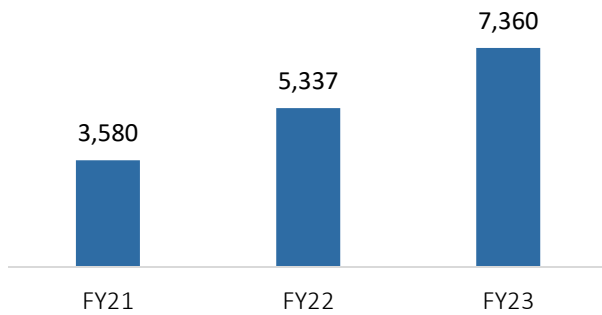
CONSOLIDATED BALANCE SHEET

Equity and Liabilities (INR Mn)	FY22	FY23	Assets (INR Mn)	FY22	FY23
(A) Share Capital	59	59	Non-Current Assets		
(B) Other Equity	4,044	4,323	(A) Property, Plant & Equipment	2,703	2,668
(C) Non-Controlling Interest	1	1	(B) Capital Work In Progress	1,208	1,302
Total Equity	4,104	4,384	(C) Right Of Use Assets	54	55
Non-Current Liabilities			(D) Goodwill/Intangible Assets	6	8
(A) Financial Liabilities:			(E) Financial Assets		
(i) Borrowings	877	737	(i) Investments	95	66
(ii) Lease Liabilities	30	30	(ii) Other Financial Assets	43	55
(B) Provisions	42	40	(iii) Loans	0	0
(C) Deferred Tax Liabilities (Net)	345	320	(F) Other Non Current Assets	9	28
(D) Other Non Current Liabilities	35	4	(G) Investments in Subsidiaries, Associated & Joint Ventures		
(E) Non-Current Tax Liabilities (Net)	62	62	(H) Other non-current tax assets (net)	14	22
Total Non-Current Liabilities	1,391	1,193	Total Non-Current Assets	4,133	4,205
Current Liabilities			Current Assets		
(A) Financial Liabilities:			(A) Inventories	2,245	2,269
(i) Borrowings	2,053	1,892	(B) Financial Assets		
(ii) Lease Liabilities	8	9	(i) Trade Receivable	942	1,056
(iii) Trade Payables	628	587	(ii) Cash And Cash Equivalent	214	230
(iv) Other Financial Liabilities	41	107	(iii) Other Bank Balances	305	182
(B) Other Current Liabilities	377	301	(iv) Other Financial Assets	202	216
(C) Provisions	16	35	(v) Loans	53	109
(D) Current Tax Liabilities (Net)	7	11	(vi) Investments	362	95
Total Current Liabilities	3,129	2,942	(C) Other Current Assets	168	156
GRAND TOTAL - EQUITIES & LIABILITES	8,624	8,519	Total Current Assets	4,491	4,314
			GRAND TOTAL – ASSETS	8,624	8,519

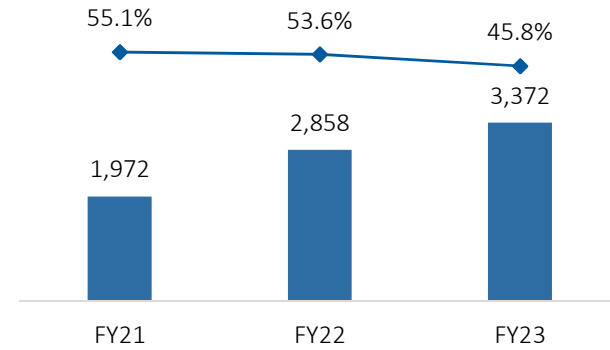
FINANCIAL SNAPSHOT (CONSOLIDATED)



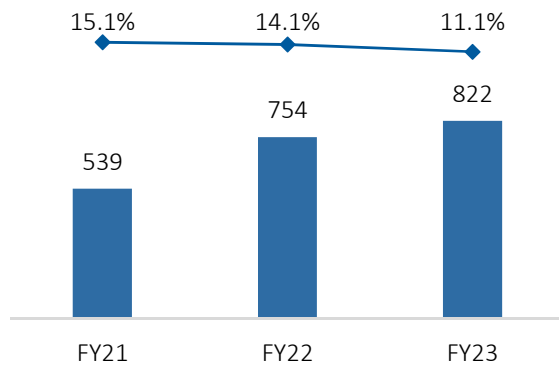
Operating Revenues (in INR Crores)



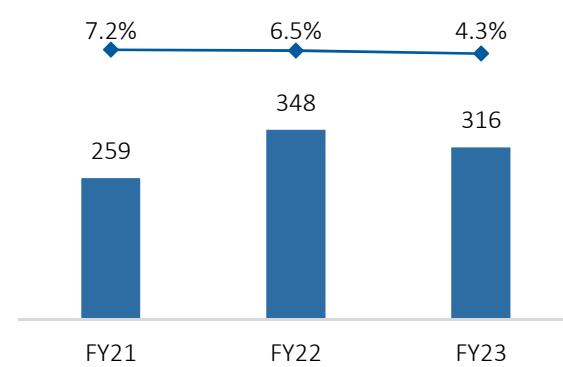
Gross Profit (in INR Crores) & Gross Margin (%)



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



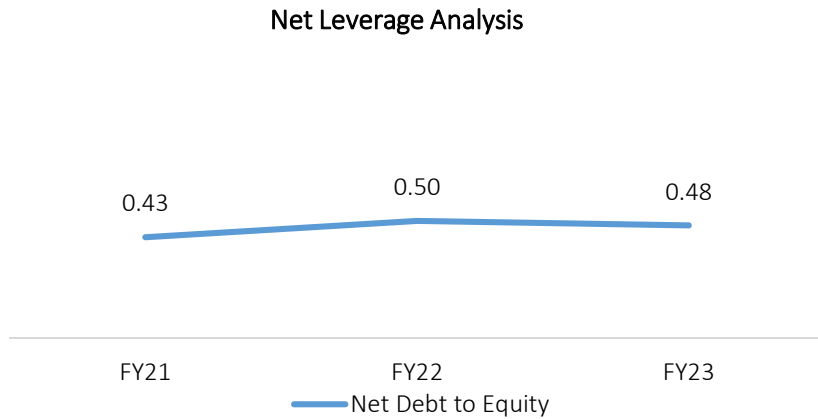
PAT (in INR Crores) & PAT Margin (%)



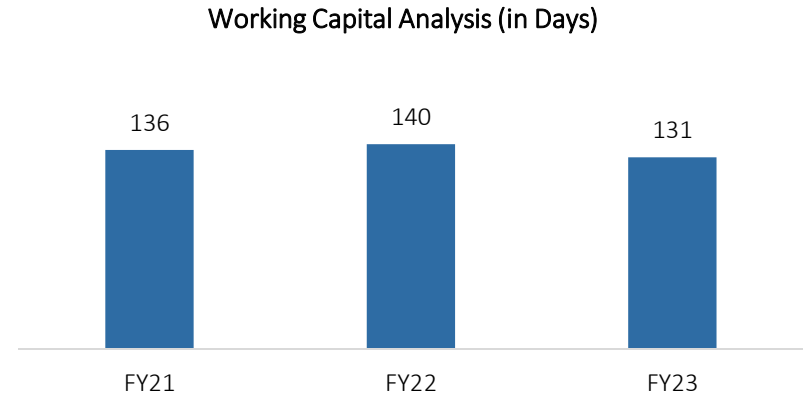
FINANCIAL SNAPSHOT (CONSOLIDATED)



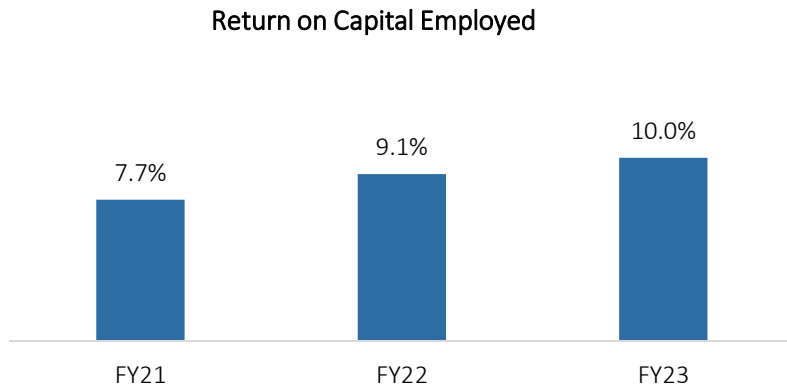
Net Leverage Analysis



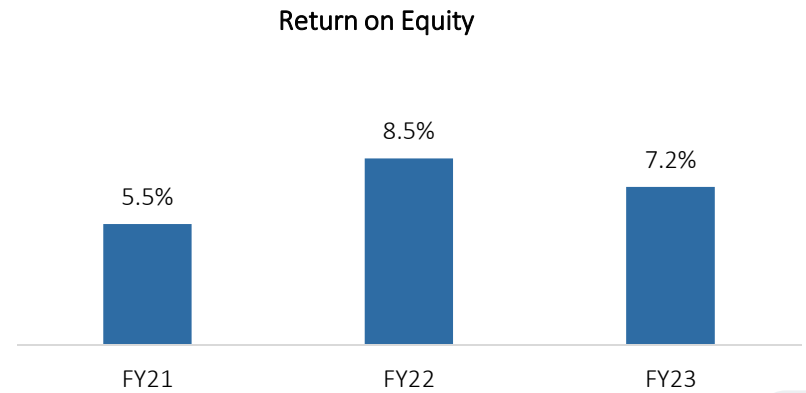
Working Capital Analysis (in Days)



Return on Capital Employed

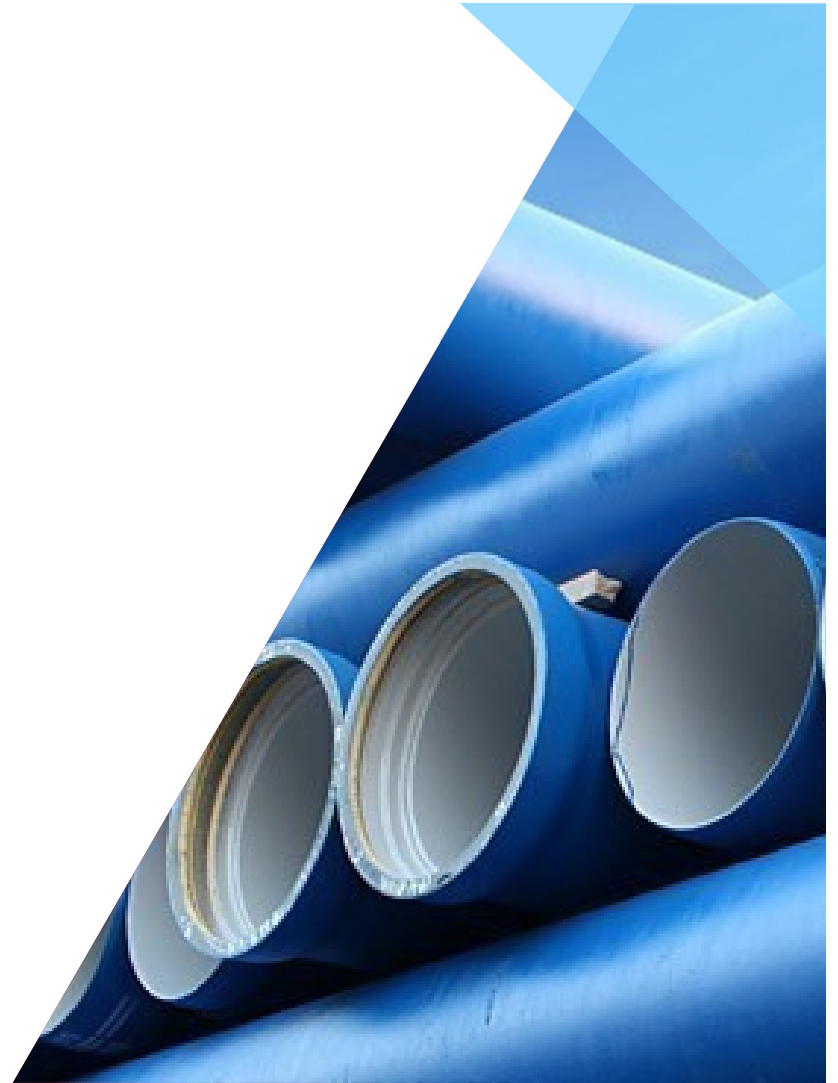


Return on Equity





Annexures





DUCTILE IRON PIPES

- Electrosteel Castings Ltd. is the pioneer in setting up the first Ductile Iron Pipe plant in the Indian Sub-continent.
- It is 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.

Strengths of DI Pipe

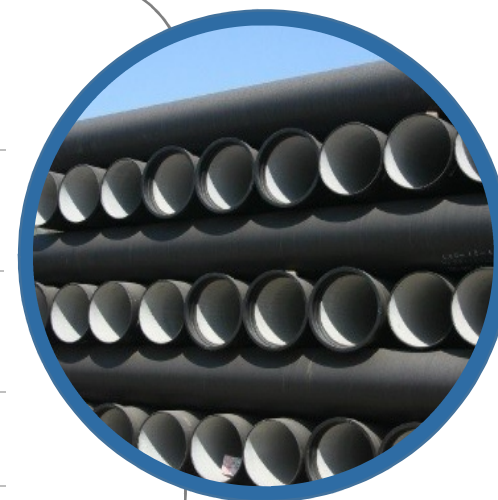
Offers higher **Tensile Strength**.

DI pipes provide substantial benefits in terms of **Pressure Bearing ability**, impact resistance and capacity to sustain external static.

It has **flexible push-on joints** which do not leak at high or low pressure.

These pipes are Flexible, **Easy and Quick** to join.

DI Pipes have very **long reliable service life** of 70-90 years.





DUCTILE IRON FITTINGS

- Amongst **premier manufacturers** of Ductile Iron fittings in India
- Used in connection with DI pipes of both Flanged & Socket ended
- Two manufacturing plants - Khardah & Haldia, both are equipped with latest machineries
- **We are the only manufacturer in India who are capable of making various types of joints, linings & coatings suited to different markets in India and abroad which is our USP.**
- Quality as per International benchmark.

Strengths of DI Fittings

- ✓ Much lower chances of having a pinhole or blowhole
- ✓ No drilling holes needed
- ✓ No need of core setting
- ✓ Fixed & removed easily; gives possibility to adjust small angles



SAFE HARBOUR



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Electrosteel Castings Limited

Corporate Office

G.K. Tower,
19, Camac Street,
Kolkata - 700 017
Contact: +91-33-22839990
www.electrosteel.com

IR Contact Details

Hiral Keniya | Vikash Verma
hiral.keniya@in.ey.com | vikash.verma1@in.ey.com

