Ref. VSSL:SCY:AUG:2020-20

The Deputy General Manager, Corporate Relationship Deptt, Bombay Stock Exchange Limited, 1st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, MUMBAI-400001.

Scrip Code: 534392

DATED: 06-Aug-2020

The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051

Scrip Code: VSSL


Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Investor Presentation on financial results of the Company for the quarter ended 30th June, 2020.

Kindly note and display the notice on your notice board for the information of the members of your exchange and general public.

Thanking you,

Yours faithfully,

For VARDHMAN SPECIAL STEELS LIMITED

(SONAM TANEJA)
Company Secretary
Disclaimer

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Business Overview

Way Ahead
Financial Highlights
Commenting on the results Mr. Sachit Jain, Vice Chairman and Managing Director said –

“During the first quarter the Company registered revenue of Rs. 67.86 crore. The revenue was impacted mainly on account of nationwide lockdown imposed by the central government to prevent the spread of COVID-19. Our volumes were impacted as there was a huge fall in demand for automobiles during the first quarter resulting in lower production at various OEM’s thereby lower demand for specialized alloy steels. However, we have surprisingly seen a good pickup in demand since July 2020 and our volumes have been on an increasing trend.

During the first quarter, our production activities were halted for nearly a month post which in compliance with the relaxations given by the Ministry of Home Affairs (MHA) and after seeking approval from the concerned State Government authorities, we started limited operations at our manufacturing facility from 22 April 2020. Also to add that, we have utilized this time as an opportunity to connect with each member of the organization, identify hidden problems and come up with newer and innovative ways to solve problems and also train our self the Aichi way so as to bring higher synergies between the two organizations.

Overall, we remain committed to our set agenda of delivering consistent, profitable volume led growth. I thank all the stakeholders of ‘Vardhman Special Steels Limited’ for their continued support and faith in our Company”
Recent Developments

• On 22\textsuperscript{nd} March 2020, Company had temporarily shut down its manufacturing activities due to nationwide lockdown announced by the Government of India amidst spread of Corona Virus and had resumed partial operations from 22\textsuperscript{nd} April 2020 after obtaining required permissions

• Company has made intensive efforts to surpass Covid challenge - through strict safety norms, enhanced hygiene and adherence to social distancing norms, use of masks and sanitizers etc. Technology is being leveraged to minimize human contact, meetings are held virtually and practice of work from home, wherever required, has also been inculcated in work environment. The Company is committed to ensure safety and well-being of its employees

• Company has used this period of Lockdown as an opportunity to connect with each member of the organization, unlock hidden talent, improving communication skills, identifying problems, suggestions on 3R’s (Reduce, Reuse, Recycle), imparting training and chalking out plans with Aichi Steel Corporation to reduce cost, enter new grades of steel, expanding market reach by adding new customers and new geographies in medium term
Financial Highlights - Quarterly

Sales Volumes (tonnes)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q1 FY20</th>
<th>Q2 FY20</th>
<th>Q3 FY20</th>
<th>Q4 FY20</th>
<th>Q1 FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volume</td>
<td>36,658</td>
<td>33,203</td>
<td>31,616</td>
<td>35,715</td>
<td>12,487</td>
</tr>
</tbody>
</table>

Revenue from Operations* (Rs. Crore)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q1 FY20</th>
<th>Q2 FY20</th>
<th>Q3 FY20</th>
<th>Q4 FY20</th>
<th>Q1 FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>240.78</td>
<td>211.82</td>
<td>187.94</td>
<td>205.66</td>
<td>67.86</td>
</tr>
</tbody>
</table>

EBITDA (Rs. Crore)#

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q1 FY20</th>
<th>Q2 FY20</th>
<th>Q3 FY20</th>
<th>Q4 FY20</th>
<th>Q1 FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>16.03</td>
<td>7.97</td>
<td>7.85</td>
<td>17.27</td>
<td>-7.68</td>
</tr>
</tbody>
</table>

PAT (Rs. Crore)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q1 FY20</th>
<th>Q2 FY20</th>
<th>Q3 FY20</th>
<th>Q4 FY20</th>
<th>Q1 FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>PAT</td>
<td>1.14</td>
<td>1.81</td>
<td>3.57</td>
<td>-3.17</td>
<td>-12.78</td>
</tr>
</tbody>
</table>

* Includes sale of raw material, billets and traded goods; #EBITDA is including Other Income
Financial Highlights – Q1 FY21

<table>
<thead>
<tr>
<th>INR Crore</th>
<th>Q1 FY21</th>
<th>Q1 FY20</th>
<th>Y-o-Y %</th>
<th>Q4 FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue From Operations*</td>
<td>67.86</td>
<td>240.78</td>
<td>(71.82%)</td>
<td>205.66</td>
</tr>
<tr>
<td>Other Income</td>
<td>1.77</td>
<td>0.66</td>
<td></td>
<td>1.46</td>
</tr>
<tr>
<td>Total Income</td>
<td>69.63</td>
<td>241.44</td>
<td></td>
<td>207.12</td>
</tr>
<tr>
<td>Cost of Materials Consumed</td>
<td>38.78</td>
<td>121.32</td>
<td></td>
<td>109.33</td>
</tr>
<tr>
<td>Purchases of Stocks</td>
<td>0.00</td>
<td>4.11</td>
<td></td>
<td>0.02</td>
</tr>
<tr>
<td>Changes In Inventory</td>
<td>4.81</td>
<td>22.22</td>
<td></td>
<td>14.38</td>
</tr>
<tr>
<td>Raw Material Expenses</td>
<td>43.59</td>
<td>147.64</td>
<td></td>
<td>123.73</td>
</tr>
<tr>
<td>Employee Expenses</td>
<td>10.71</td>
<td>12.06</td>
<td></td>
<td>12.49</td>
</tr>
<tr>
<td>Power &amp; Fuel</td>
<td>11.69</td>
<td>28.26</td>
<td></td>
<td>26.63</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>11.32</td>
<td>37.44</td>
<td></td>
<td>27.01</td>
</tr>
<tr>
<td>Total Expenditure</td>
<td>77.31</td>
<td>225.40</td>
<td></td>
<td>189.85</td>
</tr>
<tr>
<td>EBITDA</td>
<td>(7.68)</td>
<td>16.03</td>
<td>(147.89%)</td>
<td>17.27</td>
</tr>
<tr>
<td>Depreciation</td>
<td>6.69</td>
<td>6.11</td>
<td></td>
<td>6.55</td>
</tr>
<tr>
<td>Interest / Finance Cost</td>
<td>5.14</td>
<td>8.11</td>
<td></td>
<td>5.08</td>
</tr>
<tr>
<td>PBT</td>
<td>(19.51)</td>
<td>1.81</td>
<td></td>
<td>5.64</td>
</tr>
<tr>
<td>Tax</td>
<td>(6.74)</td>
<td>0.67</td>
<td></td>
<td>2.07</td>
</tr>
<tr>
<td>PAT</td>
<td>(12.78)</td>
<td>1.14</td>
<td>(1222.47%)</td>
<td>3.57</td>
</tr>
<tr>
<td>Basic EPS in Rs.</td>
<td>(3.16)</td>
<td>0.32</td>
<td>(1087.50%)</td>
<td>0.88</td>
</tr>
</tbody>
</table>

* Includes sale of raw material, billets and traded goods

- Q1 FY21 volumes stood at 12,487 tons YoY Decline of 65.94%, mainly on account of nation-wide lockdown announcement by central government to prevent the spread of COVID-19, resulting in lower economic & social activities and production cuts by various OEM's.
- Decline in revenue mainly on account of significant lower volumes as production activities in the industry were restricted because of COVID-19 pandemic.
- Decline in EBITDA, mainly on account of COVID-19 situation, the Company could not achieve the desired sales volumes, whereas fixed costs in terms of personnel costs, administration costs, power fixed charges etc. continue to be at the same level.
## Financial Highlights – FY20

<table>
<thead>
<tr>
<th>INR Crore</th>
<th>FY20</th>
<th>FY19</th>
<th>Y-o-Y %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue From Operations</td>
<td>846.20</td>
<td>1,120.76</td>
<td>(24.50%)</td>
</tr>
<tr>
<td>Other Income</td>
<td>9.40</td>
<td>1.87</td>
<td></td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>855.60</td>
<td>1,122.63</td>
<td>(23.79%)</td>
</tr>
<tr>
<td>Cost of Materials Consumed</td>
<td>389.29</td>
<td>799.26</td>
<td></td>
</tr>
<tr>
<td>Purchases of Stocks</td>
<td>4.32</td>
<td>34.88</td>
<td></td>
</tr>
<tr>
<td>Changes In Inventory</td>
<td>144.39</td>
<td>(162.43)</td>
<td></td>
</tr>
<tr>
<td><strong>Raw Material Expenses</strong></td>
<td>538.00</td>
<td>671.72</td>
<td></td>
</tr>
<tr>
<td>Employee Expenses</td>
<td>48.13</td>
<td>51.30</td>
<td></td>
</tr>
<tr>
<td>Power &amp; Fuel</td>
<td>95.49</td>
<td>132.35</td>
<td></td>
</tr>
<tr>
<td>Other Expenses</td>
<td>124.86</td>
<td>197.55</td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td>806.48</td>
<td>1,052.92</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>49.12</td>
<td>69.72</td>
<td>(29.54%)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>25.72</td>
<td>23.92</td>
<td></td>
</tr>
<tr>
<td>Interest / Finance Cost</td>
<td>25.72</td>
<td>23.66</td>
<td></td>
</tr>
<tr>
<td><strong>PBT</strong></td>
<td>(2.32)</td>
<td>22.14</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>(5.66)</td>
<td>(0.07)</td>
<td></td>
</tr>
<tr>
<td><strong>PAT</strong></td>
<td>3.34</td>
<td>22.21</td>
<td>(84.96%)</td>
</tr>
<tr>
<td>Basic EPS in Rs.</td>
<td>0.89</td>
<td>6.22</td>
<td>(85.69%)</td>
</tr>
</tbody>
</table>

* Includes sale of raw material and traded goods

- FY20 volumes stood at 1,37,192 tons YoY decline of 15.14% mainly on account of significant continued slowdown and lower demand from the automotive industry
- Decline in revenue, mainly on account of decline in sales volume by around 15.14%, decline in sale prices and lower trading sales as compared to FY19
- Decline in EBITDA, mainly due to decrease in sales volumes on account of lower demand in the automotive industry, higher cost of inventory built for the planned plant shutdown in Q2 FY20, inventory loss due to decline in raw material and electrode prices and higher fixed cost per unit of steel due to low production levels
## Balance Sheet Highlights

<table>
<thead>
<tr>
<th>INR Crore</th>
<th>As on 31st Mar'20</th>
<th>As on 31st Mar'19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equity</strong>*</td>
<td><strong>413.63</strong></td>
<td><strong>361.99</strong></td>
</tr>
<tr>
<td><strong>Equity Share Capital</strong></td>
<td><strong>40.39</strong></td>
<td><strong>35.76</strong></td>
</tr>
<tr>
<td><strong>Other Equity</strong></td>
<td><strong>373.24</strong></td>
<td><strong>326.23</strong></td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td><strong>110.95</strong></td>
<td><strong>136.53</strong></td>
</tr>
<tr>
<td><strong>Financial Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Borrowing</td>
<td><strong>107.84</strong></td>
<td><strong>135.13</strong></td>
</tr>
<tr>
<td>Lease Liability</td>
<td><strong>1.49</strong></td>
<td><strong>0.00</strong></td>
</tr>
<tr>
<td>Other Financial Liabilities</td>
<td><strong>0.18</strong></td>
<td><strong>0.14</strong></td>
</tr>
<tr>
<td>Provisions</td>
<td><strong>1.20</strong></td>
<td><strong>1.01</strong></td>
</tr>
<tr>
<td>Other Non Current Liabilities</td>
<td><strong>0.23</strong></td>
<td><strong>0.25</strong></td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td><strong>245.66</strong></td>
<td><strong>390.81</strong></td>
</tr>
<tr>
<td><strong>Financial Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Borrowings</td>
<td><strong>148.62</strong></td>
<td><strong>186.81</strong></td>
</tr>
<tr>
<td>Lease Liabilities</td>
<td><strong>0.14</strong></td>
<td><strong>0.00</strong></td>
</tr>
<tr>
<td><strong>Total O/s dues of Micro, Small Enterprises</strong></td>
<td><strong>1.27</strong></td>
<td><strong>3.37</strong></td>
</tr>
<tr>
<td><strong>Total O/s other Than Above</strong></td>
<td><strong>60.46</strong></td>
<td><strong>160.13</strong></td>
</tr>
<tr>
<td><strong>Other Financial Liabilities</strong></td>
<td><strong>27.09</strong></td>
<td><strong>36.89</strong></td>
</tr>
<tr>
<td><strong>Provisions</strong></td>
<td><strong>0.86</strong></td>
<td><strong>0.53</strong></td>
</tr>
<tr>
<td><strong>Other Current Liabilities</strong></td>
<td><strong>7.21</strong></td>
<td><strong>3.08</strong></td>
</tr>
<tr>
<td><strong>Total Equity &amp; Liabilities</strong></td>
<td><strong>770.24</strong></td>
<td><strong>889.33</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INR Crore</th>
<th>As on 31st Mar’20</th>
<th>As on 31st Mar’19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-current Assets</strong></td>
<td><strong>409.37</strong></td>
<td><strong>343.52</strong></td>
</tr>
<tr>
<td>Property Plant &amp; Equipment</td>
<td><strong>308.31</strong></td>
<td><strong>279.54</strong></td>
</tr>
<tr>
<td>Capital work in progress</td>
<td><strong>12.33</strong></td>
<td><strong>32.57</strong></td>
</tr>
<tr>
<td>Other intangible assets</td>
<td><strong>0.25</strong></td>
<td><strong>0.30</strong></td>
</tr>
<tr>
<td>Right of Use Asset</td>
<td><strong>1.55</strong></td>
<td><strong>0.00</strong></td>
</tr>
<tr>
<td><strong>Financial Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long Term Loans</td>
<td><strong>0.84</strong></td>
<td><strong>0.69</strong></td>
</tr>
<tr>
<td>Other Financial Assets</td>
<td><strong>51.38</strong></td>
<td><strong>0.00</strong></td>
</tr>
<tr>
<td>Deferred Tax Assets (Net)</td>
<td><strong>19.96</strong></td>
<td><strong>14.23</strong></td>
</tr>
<tr>
<td>Current Tax Assets (Net)</td>
<td><strong>2.94</strong></td>
<td><strong>2.12</strong></td>
</tr>
<tr>
<td>Other Non-Current Assets</td>
<td><strong>11.81</strong></td>
<td><strong>14.07</strong></td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td><strong>360.87</strong></td>
<td><strong>545.82</strong></td>
</tr>
<tr>
<td>Inventories</td>
<td><strong>151.78</strong></td>
<td><strong>313.22</strong></td>
</tr>
<tr>
<td><strong>Financial assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td><strong>5.00</strong></td>
<td><strong>0.01</strong></td>
</tr>
<tr>
<td>Trade receivables</td>
<td><strong>179.89</strong></td>
<td><strong>187.26</strong></td>
</tr>
<tr>
<td>Cash &amp; Cash equivalents</td>
<td><strong>2.30</strong></td>
<td><strong>0.28</strong></td>
</tr>
<tr>
<td>Loans</td>
<td><strong>0.91</strong></td>
<td><strong>1.03</strong></td>
</tr>
<tr>
<td>Other financial assets</td>
<td><strong>1.68</strong></td>
<td><strong>7.78</strong></td>
</tr>
<tr>
<td>Assets Held for Sale</td>
<td><strong>10.12</strong></td>
<td><strong>0.00</strong></td>
</tr>
<tr>
<td>Other Current Assets</td>
<td><strong>9.17</strong></td>
<td><strong>36.24</strong></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>770.24</strong></td>
<td><strong>889.34</strong></td>
</tr>
</tbody>
</table>

- Stocks built for planned shutdown utilized during the year resulting in decline in inventory
- Part of long-term loan paid of during the year thereby improving debt to equity ratio to 0.64

*On 4th November 2019, Company allotted 46,29,629 equity shares on preferential basis of Rs.10 each at Rs. 108/- (including security premium) aggregating to Rs. 50 Crore to Aichi Steel Corporation
Experienced Management Team
- Significant experience in Steel Industry
- Long term vision and proven ability to achieve long term goals for Company
- Strategic alliance with Aichi Steel Corporation

Specialized Product offerings –
- Steel Bars and Rods and Bright Bars of various categories of Special & Alloy Steels

200+ Reputed and long-term customers
- Toyota, Hero Moto Corp, Caterpillar, Hino Motors, Maruti, Bajaj and Hyundai, among others

Amongst India’s Leading Steel Bar Producers for Automotive Applications
- Incorporated in May 2010
- Headquartered in Ludhiana, Punjab
- Caters to sectors such as Engineering, Automotive, Tractor, Bearing and Allied Industries

State-of-art manufacturing facilities
- Cutting-edge manufacturing technology
- Manufacturing Capacity
  - Billets - 2,00,000 MTPA
  - Rolled Bars – 2,00,000 MTPA

Strong Domestic & International Customer Base for forging applications
- Thailand, Taiwan, Turkey, Russia, Germany and Spain

Quality Standards, Assurance & Certifications
1973 – Started as Oswal Steels - 50,000 TPA capacity of special & alloy steels
1986 - Acquired Mohta Alloys with capacity of 1,00,000 TPA
1995 – Installed modern Steel Melting Shop with Electromagnetic Stirrer
2000 – Commissioned Vacuum Degassing System
2001 - Strengthened product portfolio – added Bright Bar Facility
2010 - Independent identity under Vardhman Group

2012 - Listed on BSE & NSE
2013 – Installed fully automatic rolling mill with capacity of 1,50,000 TPA & Magnaflux leakage testing system (Dr. Foerster Germany), and Ultrasonic Testing from (Olympus, Canada)
2015 – Installed Fume Extraction system
2015 – Increased Bright bars capacity to 36,000 TPA & 1,80,000 TPA for Hot Rolled

Dec 2016 – Upgraded transformer & allied equipment to reduce melting time & resulting in SMS capacity to 1,65,000 TPA
April 2017 – Rights Issue of Rs 67.85 Cr.
Oct 2017 – Purchased ~8 acres of adjoining land for Rs. 36 Cr.

Feb. 2018 – QIP of Rs 50 Cr.
June 2018 – CRISIL upgraded credit rating
August 2018 – Change in Statutory Auditors to M/s B. S. R. & Co. LLP
Feb 2019 – Fortified Board of Directors - one Independent Woman Director and one Additional Director appointed
Sept 2019 – Replacement of electric arc furnace and other related activities
Nov 2019 – Signs Technical Assistance Agreement with Aichi Steel Corporation - Issuance of equity shares on preferential basis worth Rs. 50 Cr.
Appointed Additional Director as representative of Aichi Steel Corporation

1973- 2011
2012 - 2015
2016 - 2017
2018 – Till Date

Journey So Far

What We were...

.... Transforming into one of India’s leading steel bar producers
Strong Experienced Board of Directors contd...

Mr. Rajeev Gupta  
Chairman & Independent Director  
- B. Tech from BHU/IIT, Varanasi and MBA (IIM, Ahmedabad)  
- Rich experience of more than 35 years - One of Country’s topmost Investment Bankers

Ms. Suchita Jain  
Non-Executive Director  
- Master’s degree in Commerce from Punjab University, Chandigarh  
- Over 25 years of rich experience in textile industry  
- Representative of Vardhman Group

Mr. Sanjoy Bhattacharyya  
Independent Director  
- B.Sc (Statistics Honours) and MBA. from IIM, Ahmedabad  
- More than 21 years of experience in equities & investment management - Among leading stock market Gurus

Mr. Sachit Jain  
Vice Chairman & MD  
- B. Tech (Electrical) - IIT, New Delhi, MBA (Gold medallist) - IIM, Ahmedabad and Owner/President Management Program – Harvard - Experience of over 29 years in Textile & Steel  
- Chairman of CII, Northern Region

Mr. Rajinder Kumar Jain  
Non-Executive Director  
- Chartered Mechanical Engineer from Institute of Mechanical Engineers London  
- Retired as General Manager from Indian Railways after 35 years of service

Ms. Suchita Jain  
Non-Executive Director  
- Master’s degree in Commerce from Punjab University, Chandigarh  
- Over 25 years of rich experience in textile industry  
- Representative of Vardhman Group

Mr. Sanjoy Bhattacharyya  
Independent Director  
- B.Sc (Statistics Honours) and MBA. from IIM, Ahmedabad  
- More than 21 years of experience in equities & investment management - Among leading stock market Gurus

Mr. Takashi Ishigami  
Non-Executive Director  
- Representative of Aichi Steel Corporation  
- Completed Education from Yamanashi University  
- Over 40 years of rich experience in Steel Industry
Strong Experienced Board of Directors contd...

**Mr. B.K. Choudhary**
Non-Executive Director
- Degree in B.Sc., M.Com & MBA
- Rich experience of more than 44 years in Steel & Textile industry

**Mr. Rakesh Jain**
Independent Director
- Ph.d in Polymers from the University of Akron
- Worked in the Advanced Technology Group at GE Electro-materials Division (EMD) in Coshocton, OH, USA & Aditya Birla Group (ABG) as MD of Indo Gulf Fertilizers Ltd

**Mr. Sanjeev Pahwa**
Independent Director
- B. Tech from IIT, Delhi - Experience of more than 26 years in bicycle/automobile tyres and tubes industry
- Chairman-cum-MD of Ralson (India) Ltd. – Largest tyre manufacturer in the World

**Ms. Shubhra Bhattacharya**
Independent Director
- Bachelor’s degree in Mathematics and MBA from Xavier’s Labor Relations Institute
- More than 25 years of experience in Human Resource Management

**Mr. Raghav Chandra**
Independent Director
- B.Sc (Hons.); M.Sc in Mathematics; Master’s in Public Administration, Harvard University & Various professional career trainings from Cambridge University, SIPA Columbia University, USA, IIM Ahmedabad
- Additional Secretary & Financial Advisor – various Ministries; Chairman - NHA; CMD Indian Highway Management Co. Ltd.; Principal Secretary- Urban Development, MP; Commissioner and CEO - MP Housing Board; MD- MP SIDC; Chairman SEZ Indore
Business Overview
Wide Range of Rolled & Bright Bars Products

Hot Rolled Bars
- Diameter Size: Increased from 25-70 MM in 2012 to 16-120 MM

Bright Bars
- Size: 14.66 to 78 mm (Peeled), 18 to 55.25 mm (Drawn)
Diverse applications of our products

Axle Gears
Stabilizer Bar
Knuckle Spindle
Piston
Connecting Rod
Camshaft
Center Velocity Joint
Crankshaft
Differential Gears
Transmission Gear
Drive-Shaft
Tie-Rod
Bearings
Companion-flange
Axle Shaft
Piston-Pin
Steering-Yoke
Steering Shaft
State-of-art Manufacturing facilities

**Steel Melting Shop**
- Annual Capacity: 2,00,000 TPA
- 30 MT Ultra High Power (UHP) Eccentric Bottom Tapping (EBT Type)
- Fully automated continuous feeding system for DRI & other raw materials
- Automatic lance manipulator for oxygen and coke injection
- Electrode regulation system - Melt Controller
- CELOX for active oxygen measurement (Electronite)

**Rolling Mill**
- Annual Capacity: 2,00,000 TPA
- Rolling Mill installed in 2013-14
- Mill with complete automation
- 33 TPH “Walking” Hearth Type Reheating Furnace
- Reversible 2 high shift able stand with Bar Manipulator
- 10 Continuous Stands in Horizontal & Vertical configuration
- Online Dimensional Measurements
- Rack Type Cooling bed designed for better straightness & Hardness levels
- Abrasive Cutter

**Bright Bars**
- Annual Capacity: 36,000 TPA
- Bar Peeling & Centreless Grinding
  - Straightening
  - Peeling
  - Cold drawing
  - Polishing
  - Centreless grinding
  - Full length bar Magnetic Particle Inspection
  - High Speed Band Saws
  - Circular Saw - Cut to Length Steel
In-House Steel Melting Shop

- Electric Arc Furnace
- Two Ladle Refining Furnace
- Continuous Casting Machine
- Vacuum Degassing
Rolling Mill & Bright Bars

- Rolling Mill
- Reheating Furnace
- Spherodizing & Annealing Machines
- Bright Bar Shop
Automatic Line of Bar Inspection - NDT Line

MFLT
Acceptance Criteria: 0.2x10mm

UST
Acceptance Criteria: SDH - 0.8x10mm, FBH - 0.8 & 1.2mm

Chamfering
Bar ends free from Burr

Straightening
Straightness: 2mm / meter

Shot Blasting
Best in class R&D Facility

- Spectrometer: ARL 4460:1454 for Chemical Analysis. Can check 32 different elements
- CS - 230: Analyzer for Carbon & Sulfur content in steel
- LECO gas analyzer – TC 600 H₂, N₂, O₂ Analyzer
- Mobile Spectro and XRF for Mix up Testing of Bars
- Mechanical and Metallurgical Testing Lab
  - Rockwell Hardness Tester
  - Impact Testing Machine (Material Toughness)
- Metallurgical Microscope with Image Analyzer
  - Carl Zeis microscope with maximum magnification of 1000x
  - Olympus microscope with maximum magnification of 2000x
- RADLAB-1 GAMMA RAY Spectrometer
  - For Testing Steel Samples for Radiological Content
  - Can identify different types of Isotopes present in Steel Sample and show Results in Bq/gm
  - Samples Radiological content can be certified with 300 Second scan in RadLab "Well"
- XRF Spectrometer - Higher range & All input/ output material can be checked and chemically analysed

...ensuring highest levels of quality and compliance
Strategically located Warehousing Facilities

- One Owned Warehouse
  - Bilaspur Haryana

- Five Leased Warehouses in India
  - Bangalore
  - Chennai
  - Rudrapur
  - Pune
  - Aurangabad
Key Strengths

State of Art Manufacturing Facilities and advanced R&D Capabilities
- Well equipped with latest upgraded Technology Machines

Diversified Product offerings
- Manufactures diverse range of products with wide applications across sectors
- Further expanding product offerings to increase wallet share with existing customers and adding new clients

Rich Management Experience
- Dynamic & rich experience in special steel sector
- Diverse team with right mix of operational & technical expertise along with dedicated and skilled employee base

Quality Standards & Assurance
- Adherence to quality standards across all stages of manufacturing
- Checked for dimensional accuracy & temper at every stage
- Well equipped modern testing facilities to check for physical, mechanical & chemical properties

Brand Image
- Continuous brand building exercise by providing excellent services to satisfy our customers
200+ Reputed & Long term customers....
... Across Globe with Customer Base

FY20 Export contributes 3%
Way Ahead
Investing in Our Real Assets

Centre for Creative Leadership
- CCL - US based Organisation – offers leadership programs across 160 countries, FT top 10 in executive education with 500K alumni over 50 years
- Customized leadership training for 12 senior management

‘Manav Vikas Kendra’
- Training programs – functional, attitudinal, skill development, quality – across all levels of employees
- Specialized & customized programs

‘EKLAVYA - B.Sc. to B. Tech.’
- New Initiative undertaken
- Formalized training programs that focus on technical knowledge, enhance skill sets and productive efficiencies of personnel
Way Ahead

**Capacity Expansion & Utilization**
- Increase melting capacity to 2,40,000 TPA and Rolling Capacity to 2,20,000 TPA by FY22
- Target of achieving full capacity utilization, quality improvement, cost reduction & product mix enrichment in consultation with Aichi Steel Corporation

**Joint Venture & Technical Alliance**
- In downstream value added products
- Build strong technical alliance with global player
- Explore value added products like high alloy steel through ingot casting route over time

**De-risking Business**
- Explore avenues – increase high margin products, enter into new geographies, change in customer mix and expand into new industry applications
Thank You