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Business Profile Q1 FY'12

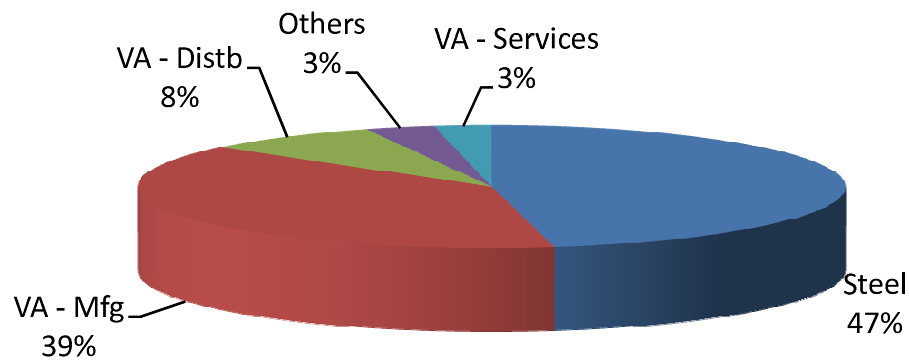
Global Turnover
Rs 1,115 Crs
(USD 250 Mn)

Value Added Products
Rs 560 Crs
(USD 125 Mn)

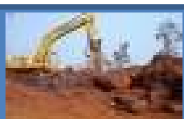
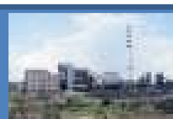
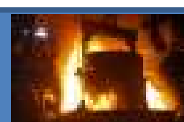
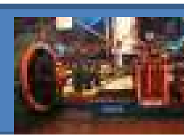
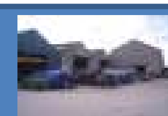
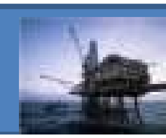
- **Manufacturing**
  Rs 434 Crs
  (USD 97 Mn)
- **Distribution**
  Rs 91 Crs
  (USD 20 Mn)
- **Services**
  Rs 35 Crs
  (USD 8 Mn)

Steel
Rs 526 Crs
(USD 119 Mn)

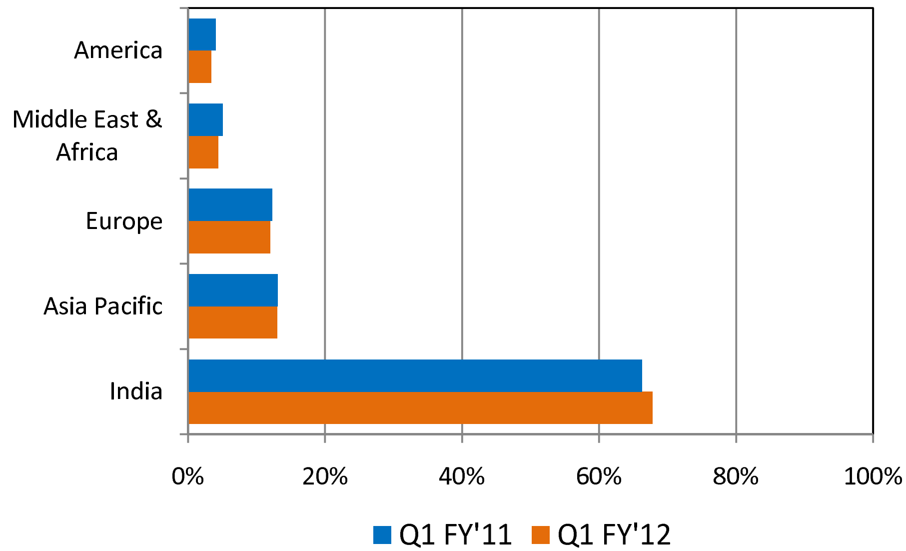
Others
Rs 29 Crs
(USD 6 Mn)



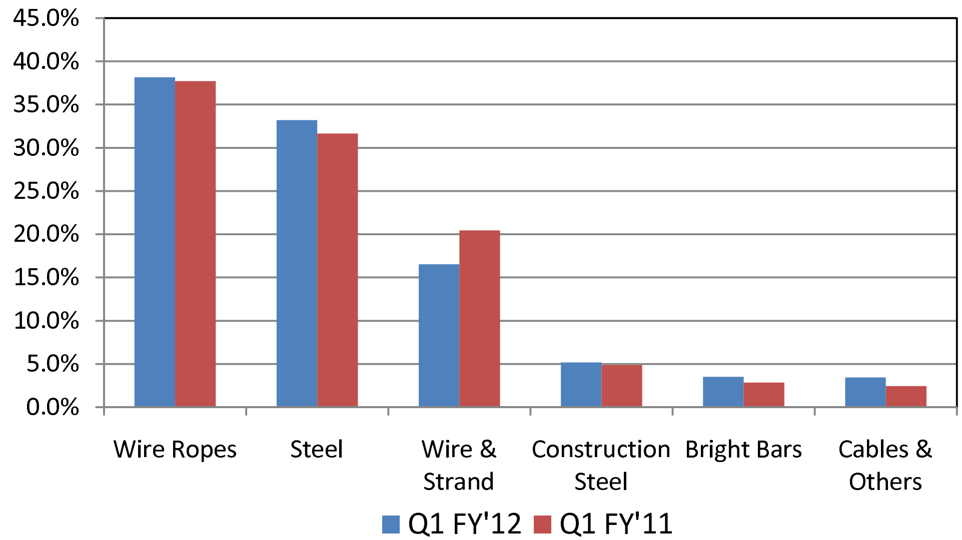
Net Turnover	
Stand Alone Rs 608 Crs (USD 136 Mn)	Consolidated Rs 763 Crs (USD 171 Mn)

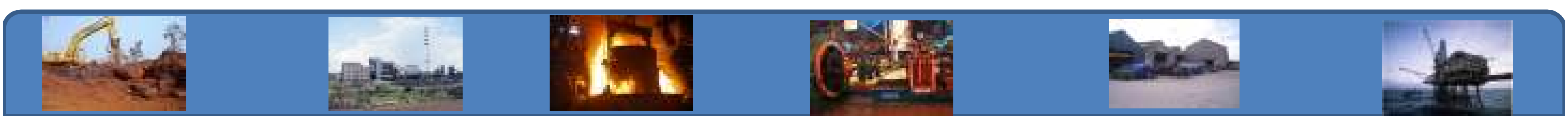
Revenue Distribution



By Geographies



By Product



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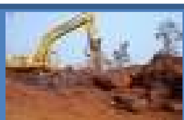
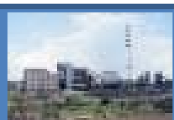
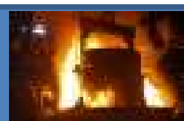
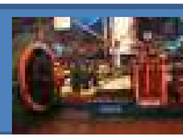
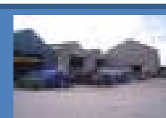
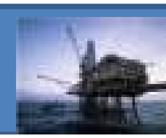
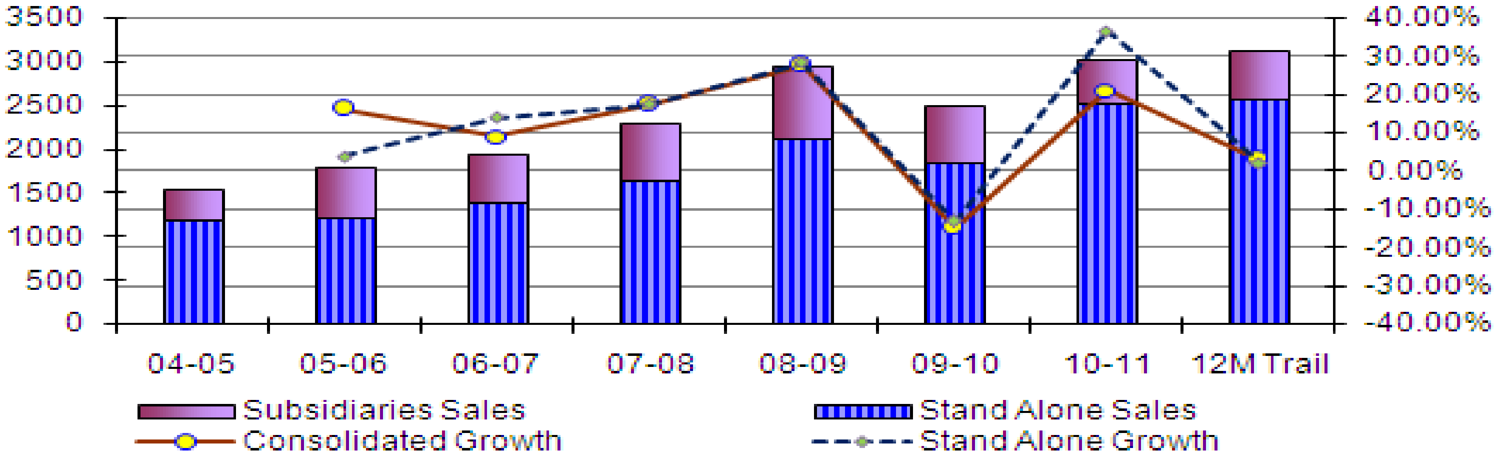
Consolidated Key Financials

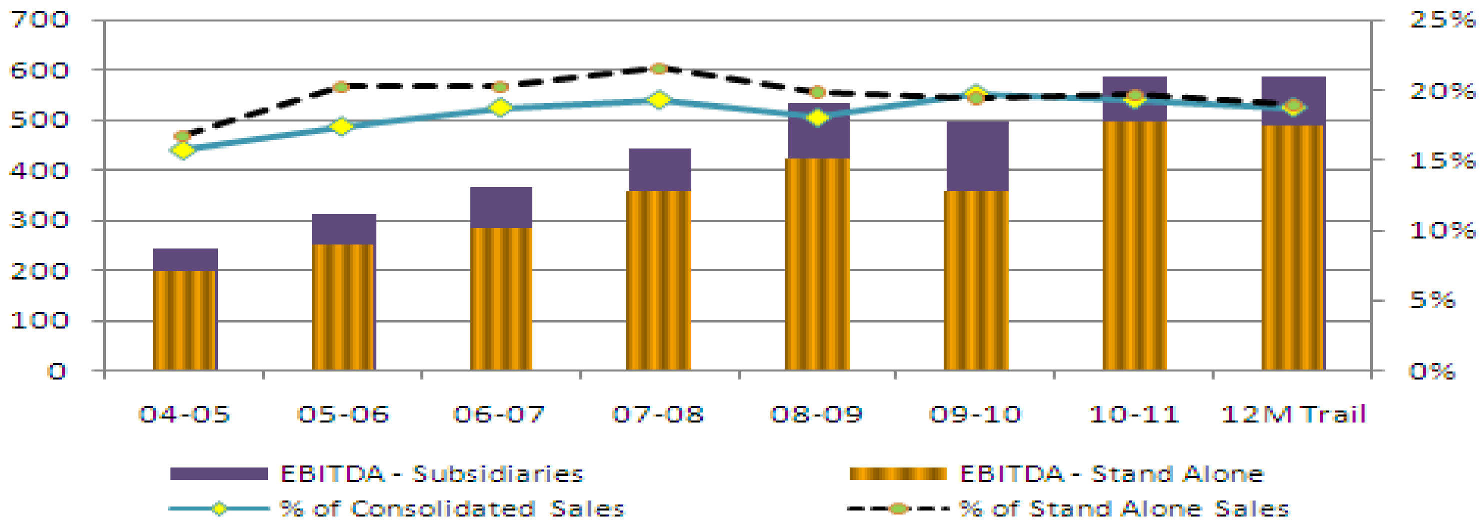
Particulars		05-06(A)	06-07(A)	07-08(A)	08-09 (A)	09-10 (A)	10-11 (A)	CAGR %	Trail 12M
Gross Turnover		1,969	2,148	2,528	3,147	2,630	3,268	10.7%	3,367
Net Turnover		1,802	1,965	2,309	2,950	2,514	3,047	11.1%	3,137
PBDIT		313	368	445	531	495	587	13.4%	588
PBT		126	183	247	281	240	204	10.0%	180
PAT		84	137	175	185	169	137	10.2%	121
Cash Profit		207	243	278	271	347	383	13.1%	367
ROCE	(%)	14.1%	16.9%	20.1%	24.1%	18.2%	13.7%		12.4%
RONW	(%)	20.3%	22.3%	21.6%	19.2%	13.7%	8.1%		7.0%
EPS (FV Rs 1/-)	(Rs)	4.2	6.1	7.0	7.4	6.5	4.5		3.97
★ Debt Equity Ratio	(x)	1.32	1.18	1.20	1.90	0.99	1.12		1.23
★ Debt / EBIDTA Ratio	(x)	2.5	2.5	2.6	4.1	3.4	3.4		3.8
Interest Cover	(x)	3.4	4.0	4.4	3.7	3.9	3.2		3.0

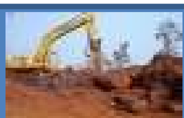
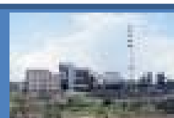
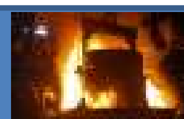
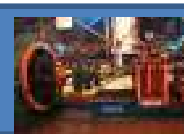
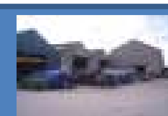
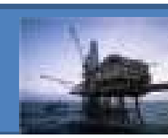
★ Debt figures are net of cash & cash equivalents and includes capex LCs

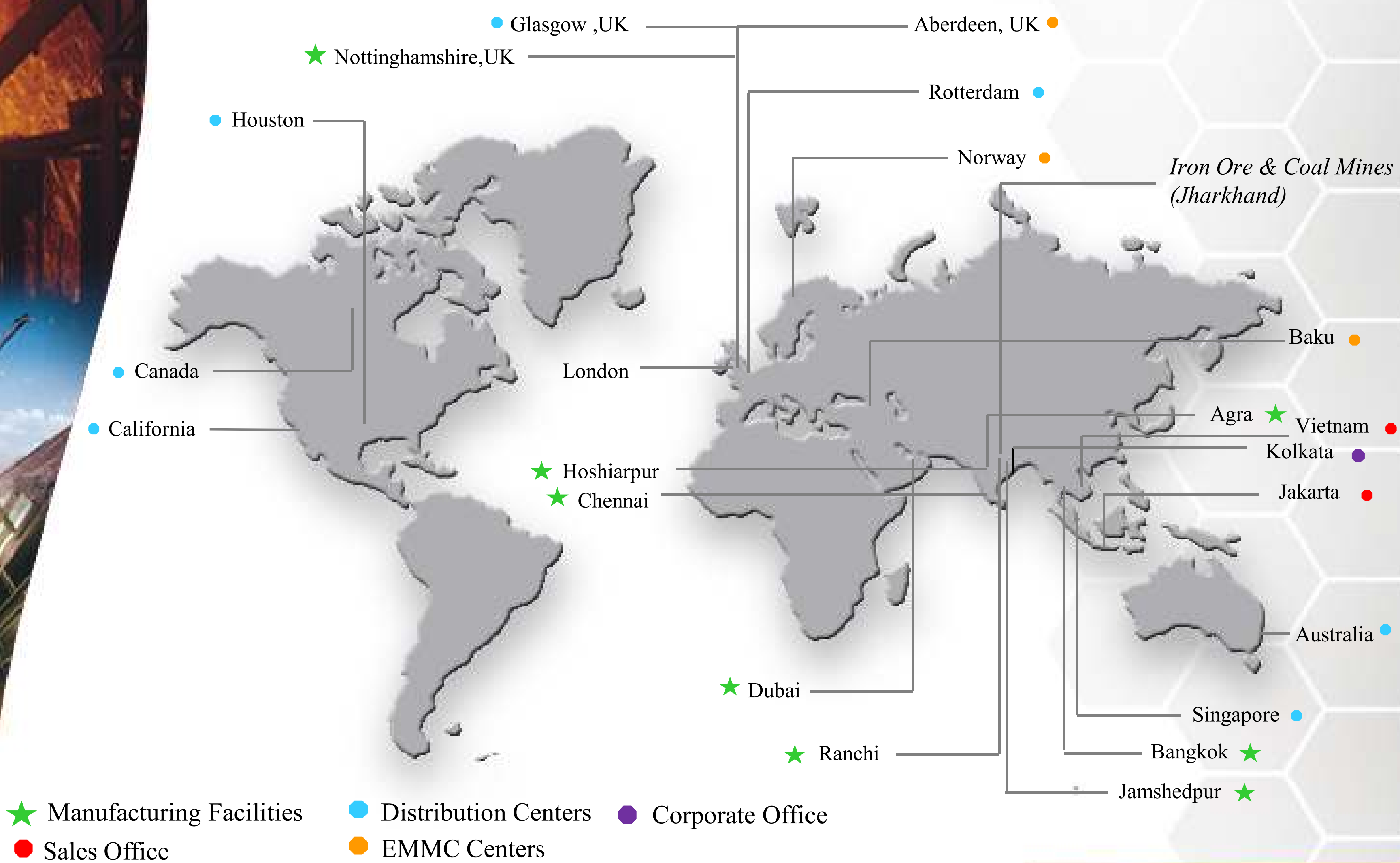
Financial Trends





Global Footprint



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Architecture of Integrated Business

Mineral Resource

- Iron Ore Mine
Est. Reserve 80 MnT
Crushing & Screening
- Coal Block – "A- C" grade
Est. Reserve 40 MT
- Washing Plant
- Beneficiation Plant

Power Module

- 18.3 MW WHRB
- 55 MW Thermal JSR
- 51 MW WHRB
- 9 MW Thermal
- 20 MW Thermal - Ranchi (Under Completion)
- Total - 153.3 MW

Iron Making Module

- Blast Furnace 600 KT
- DRI 300 KT
- 200 KT
- Sinter Plant 800 KT
- O_2 & Lime Kiln Plant
- Coke Oven 400 KT
- Pellet Plant 1200 KT

Distribution Marketing & Service Module

Singapore	Netherland
Bangkok	South Africa
Indonesia	Glasgow (UK)
Vietnam	Houston/ (USA)
Australia	California (USA)
Dubai	Canada
	Aberdeen (UK)
	Norway

Value Addition Module

- Bright Bar 26 KT
- Cord 4 KT
- 10 KT
- OT Wire 6 KT

Ranchi	174 KT
Hoshiarpur	48 KT
Jamshedpur	30 KT
Bangkok	44 KT
UK	10 KT
Dubai	16 KT

VA Products – 50 KT

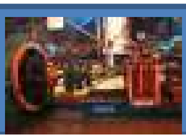
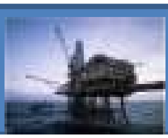
Steel Making Module

- SMS I & II
EAF 35 T & 40 T
LF & VD
150 x 150 & 110x110 Caster
- SMS III
EAF 70 T
LF & VD
360 X 300 Bloom Caster
- 1,000 KT Billets
- Wire Rod Mill 400 KT
- Blooming & Section Mill 275 KT
- Section Bar Mill 50 KT
- TMT Bars 72 KT

Under Implementation

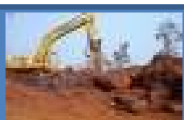
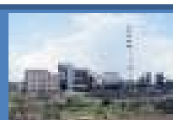
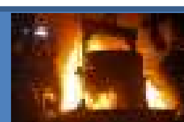
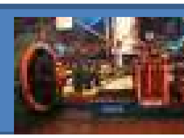
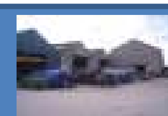
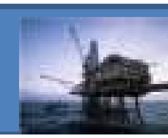
Performance Update

Q1 FY’12



Highlights Q1 FY ' 12

- SMS – 3 Fire impacted performance , restored in May'11. Resulted in lower production of billets by 4.7%.
- Wire rope production up by 10.4% .
- Improved realisation in steel and VA segment takes consolidated turnover up by 13.4%
- International business performance significantly higher
- Consolidated EBITDA margin at 19.1%
- Implementation of new capex plan for Rs 1200 Crores in progress
- Current average rate of borrowings at 8.8%.
- Share of value added products at 47%

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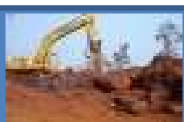
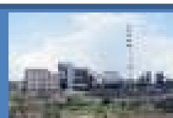
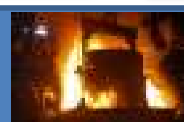
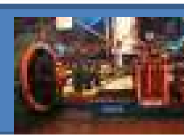
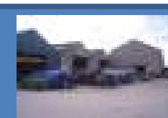
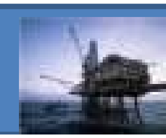
Production Volume Growth Consolidated

				
Billets	Rolled Products	Bright Bars	Wires & Strands	Wire Ropes
Q o Q				
115,214 MT	110,184 MT	4,773 MT	30,672 MT	24,946 MT
5 %	7 %	4 %	15 %	10 %
Q o PQ				
16 %	17 %	2 %	6 %	2 %

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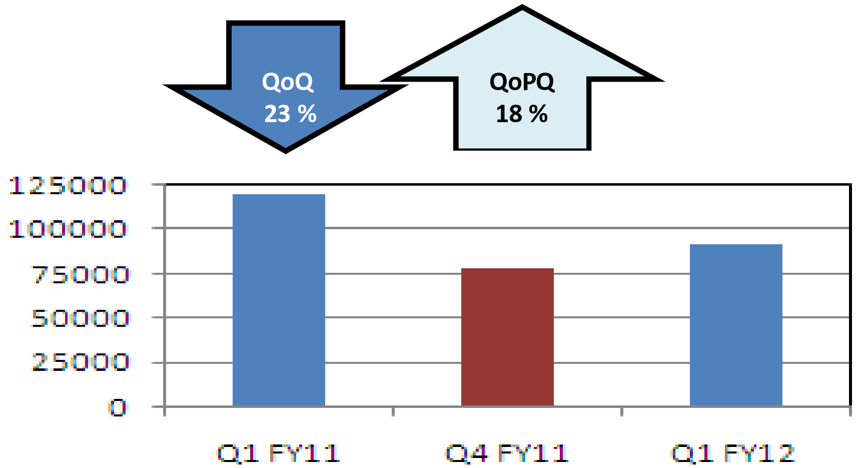
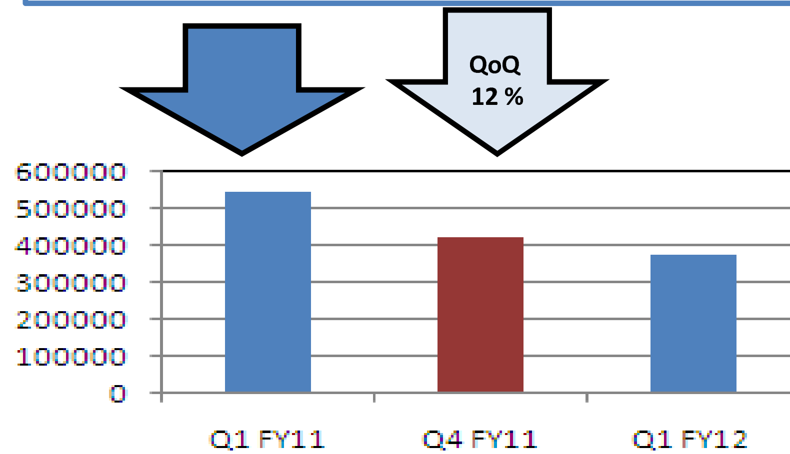
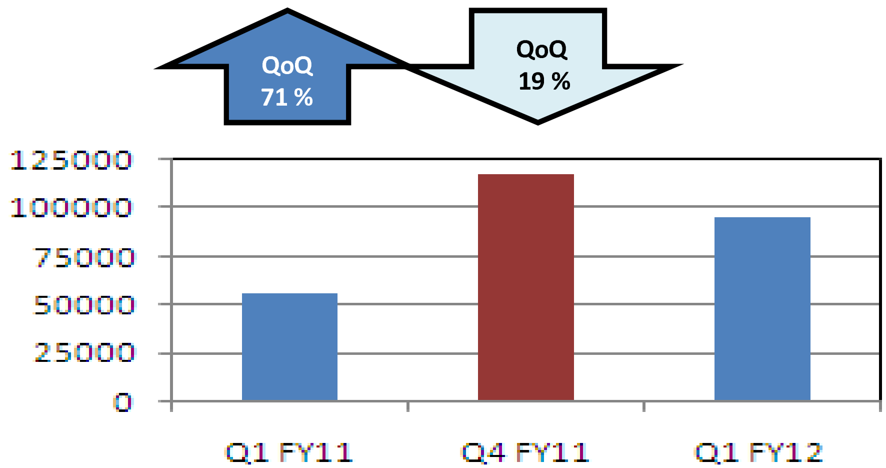
Production Performance



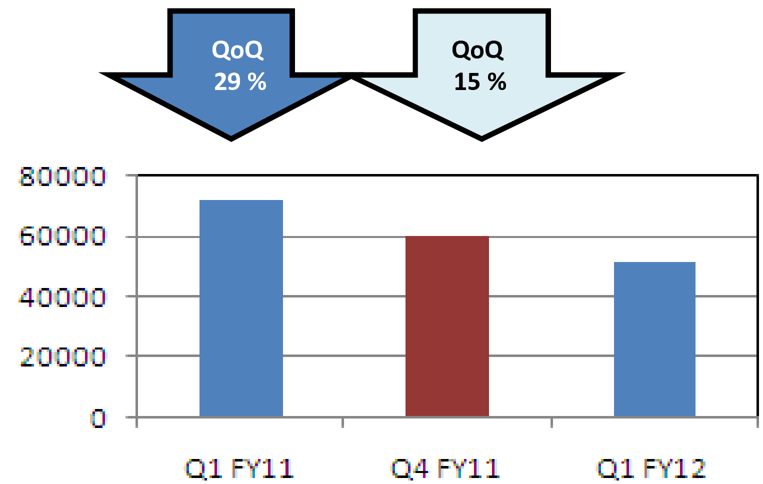
Coal



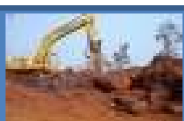
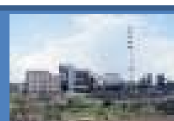
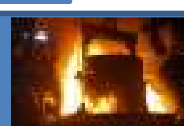
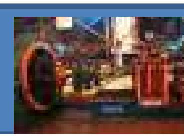
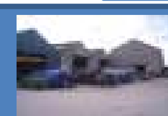
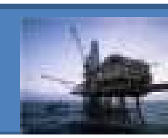
Iron Ore



Hot Metal

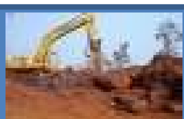
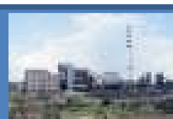
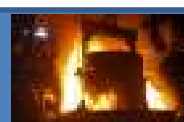
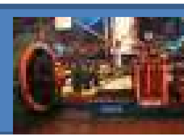
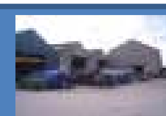
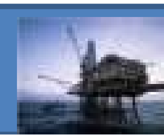


DRI

Financial Highlights Consolidated

Growth	Sales	PBDIT	PBT	PAT
Stand alone	11%	7%	74%	75%
Consolidated	13%	------	40%	39%

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Financial Highlights
Consolidated

Particulars	Qtr - I FY 12	Qtr - I FY 11	YoY	FY 11
Gross Sales	817.52	718.65	↑ 14 %	3,268.40
Net Sales	763.37	673.15	↑ 13 %	3,046.57
PBDIT *% of Sales*	146.03 *19.1%*	145.70 *21.6%*		587.31 *19.3 %*
PBT	36.57	60.80	↓ 40 %	204.07
Net Profit	25.67	41.86	↓ 39 %	137.03
EPS (Annualised)	3.36	5.48	↓ 39 %	4.50

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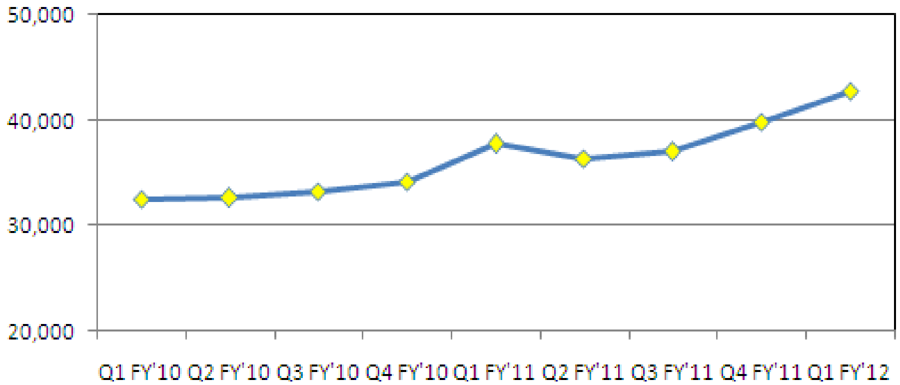
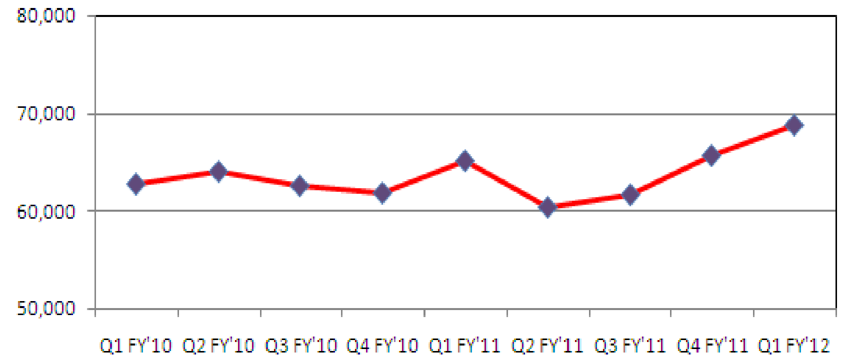
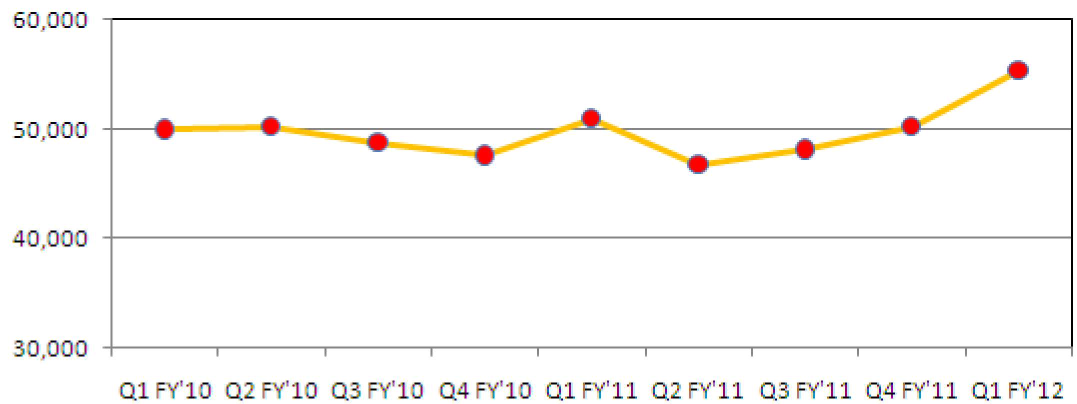
Sales Realisation Trend Rs per MT (SA)



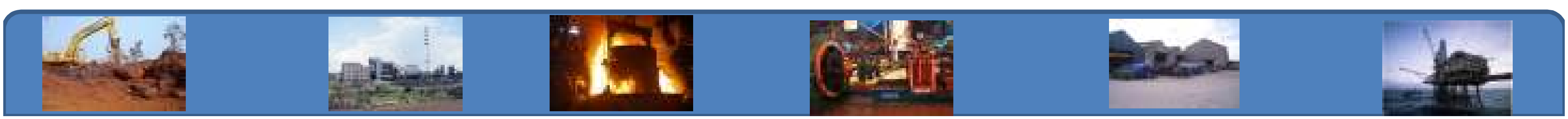


Wire Rods & Bar

Value Added Products



Integrated Business



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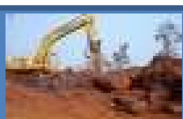
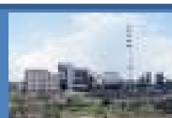
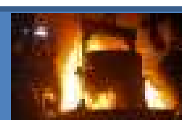
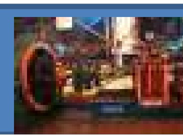
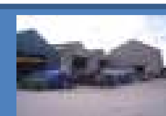
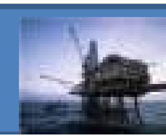
Financial Ratios Consolidated

Particulars		June- 11	Mar- 11
ROCE	(%)	12.4%	13.7%
RONW	(%)	7.0%	8.1%
EPS - Annualised	(Rs)	4.0	4.5
Debt Equity Ratio	(x)	1.2	1.1
Debt / EBITDA Ratio	(x)	3.8	3.4
Interest Cover	(x)	3.0	3.2

Thanks

usha martin

STRENGTH THROUGH INTEGRATION