



STEEL AUTHORITY OF INDIA LIMITED

PERFORMANCE HIGHLIGHTS

Q3 FY13 & 9M FY 13

Contents

- ✓ **Performance Highlights**
- ✓ **SAIL's Expansion Plan**
- ✓ **JVs & New Strategic Initiatives**
- ✓ **Awards & Accolades**

Financial Highlights

9M FY13 vs. 9M FY12

Amount in Rs. Crore

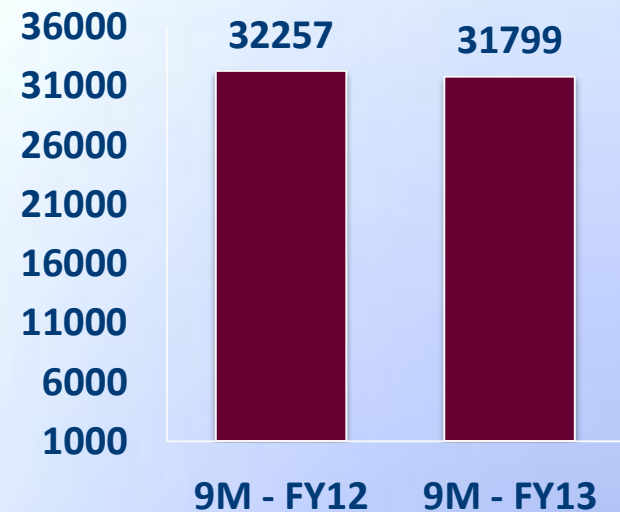
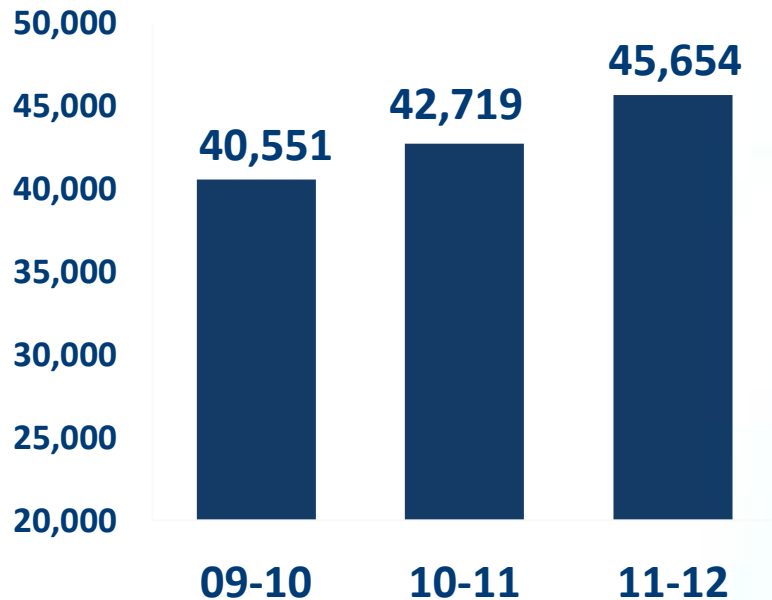
Rs. Crore	9M FY13	9M FY12	Increase	% change
TURNOVER	35690	35564	126	0.35
EBIDTA	4488	5571	-1083	-19.44
PBT	2500	2850	-350	-12.27
PAT	1724	1966	-242	-12.30

*EBIDTA for 9M FY 12 & 9M FY13 is before adjustment of exceptional item of Rs. 987 crore (loss) and Rs. 246 crore (loss) respectively.

Financial Performance

Net Sales (Rs. Cr.)

9M - FY13 vs. 9M - FY12

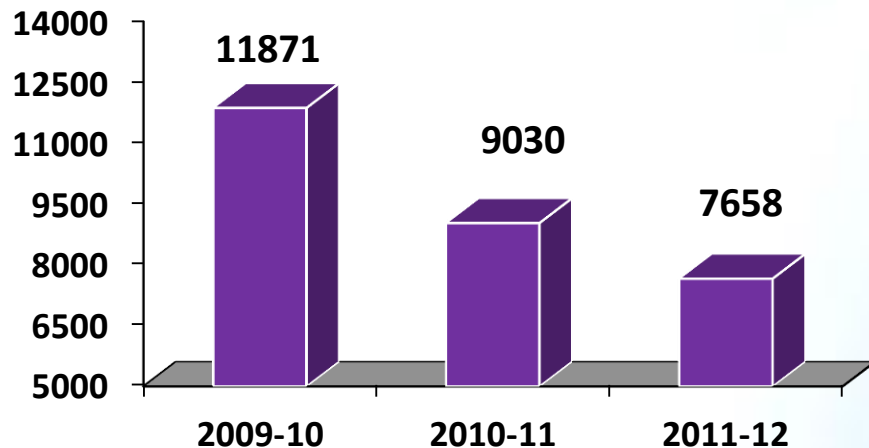


Annual Net Sales Performance
(Apr. - Mar.)

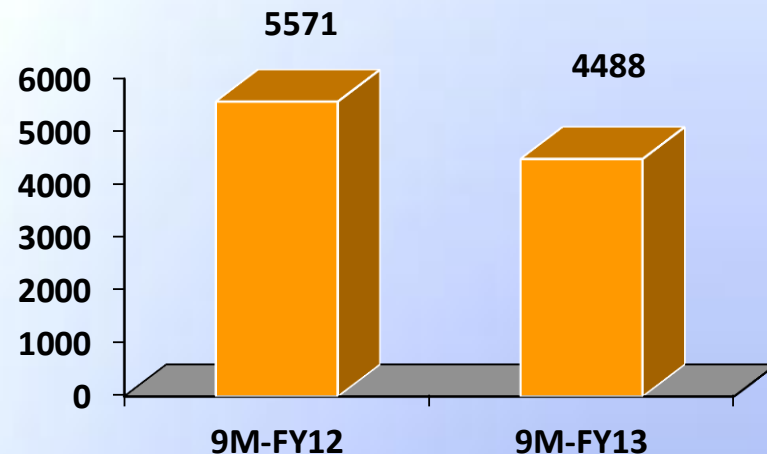
Earning Before Interest Depreciation and Tax (EBIDTA)

Unit : Rs Crore

Annual EBIDTA Performance
(Apr. - Mar.)



9M - FY13 vs. 9M - FY12



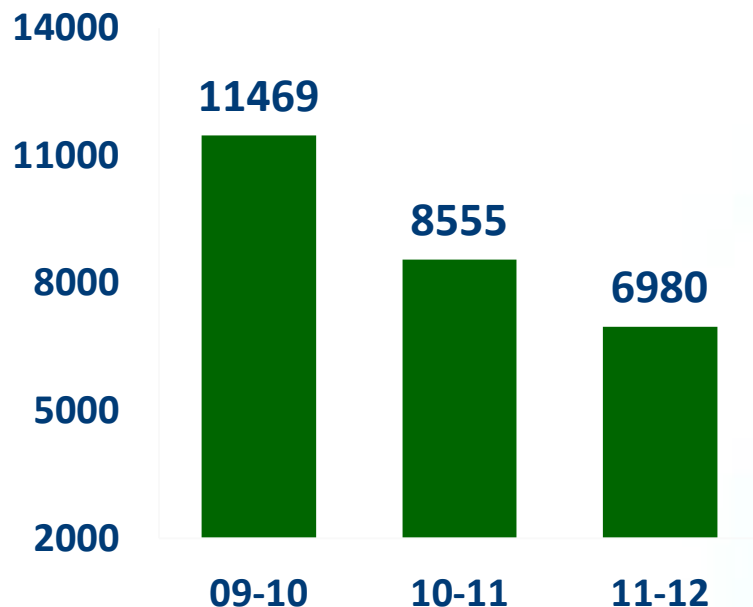
*EBIDTA for 9M FY 12 & 9M FY13 is before adjustment of exceptional item of Rs. 987 crore (loss) and Rs. 246 crore (loss) respectively.

Financial Performance

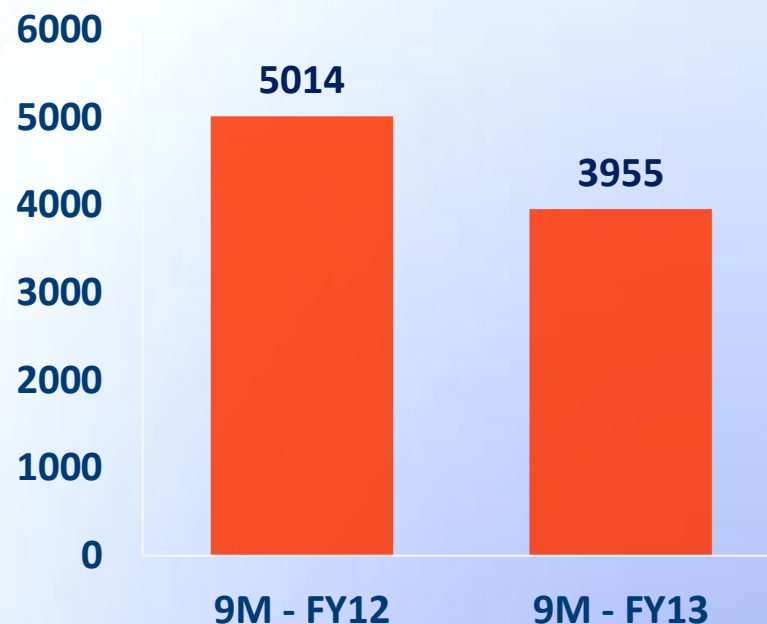
Cash Profit

Unit : Rs Crore

Annual Cash Profit Performance (Apr. - Mar.)



9M - FY13 vs. 9M - FY12

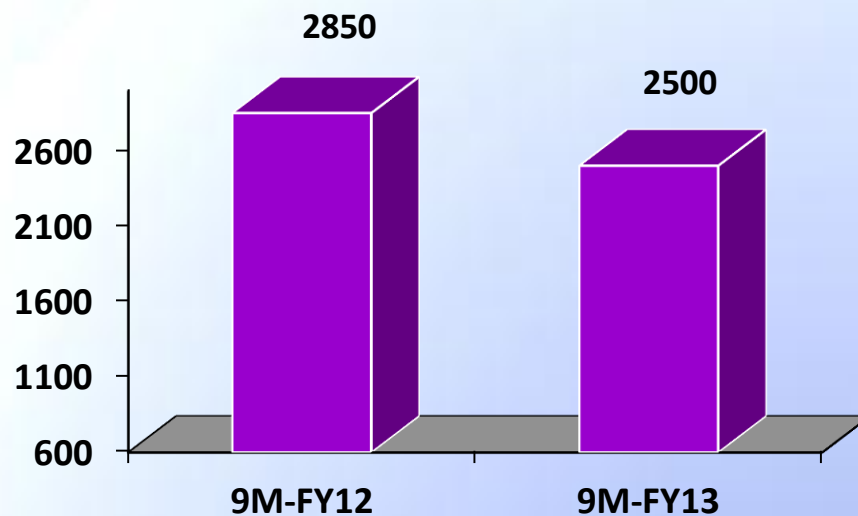
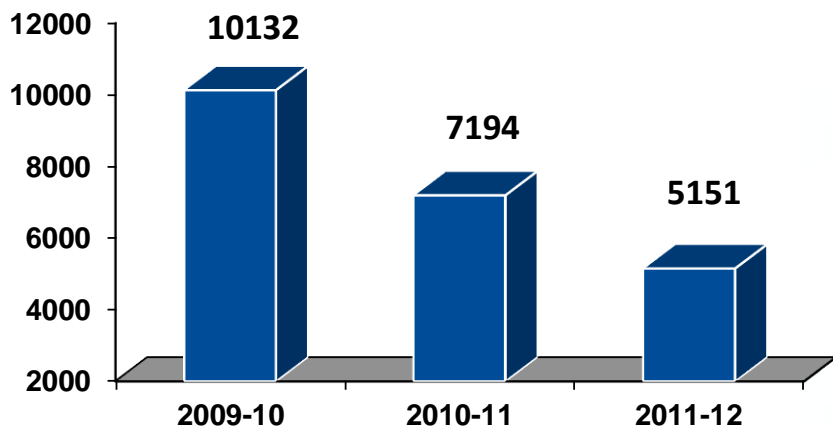


*Cash Profit for 9M FY 12 & 9M FY13 is before adjustment of exceptional item of Rs. 987 crore (loss) and Rs. 246 crore (loss) respectively.

Financial Performance

PBT (Rs. Cr.)

9M - FY13 vs. 9M - FY12

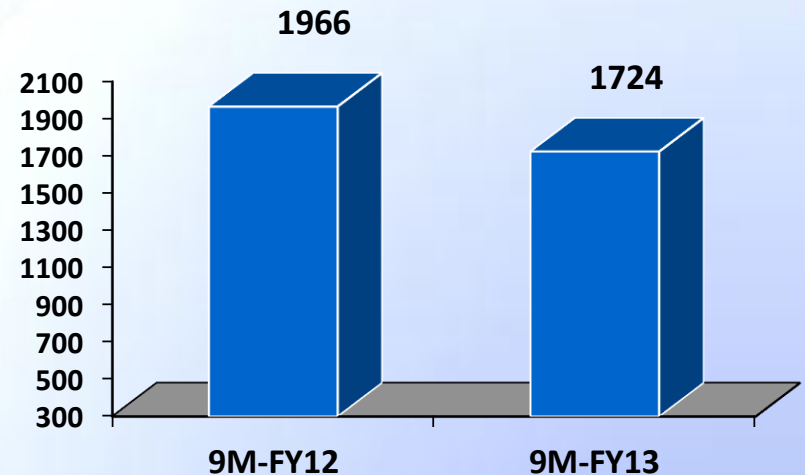
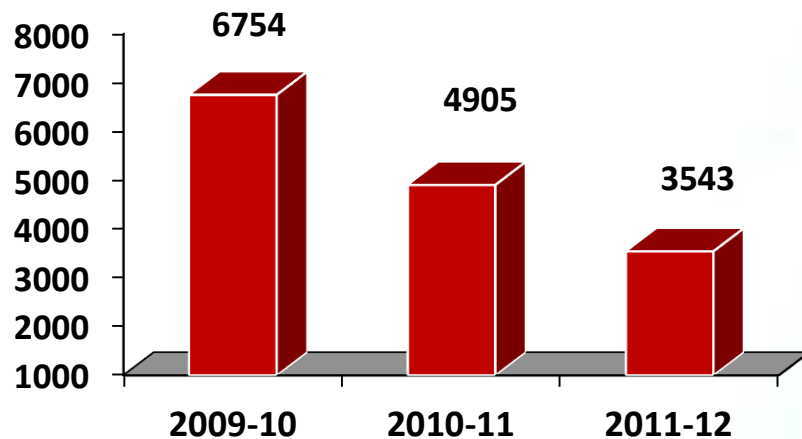


Annual PBT Performance
(Apr. - Mar.)

Financial Performance

PAT (Rs. Cr.)

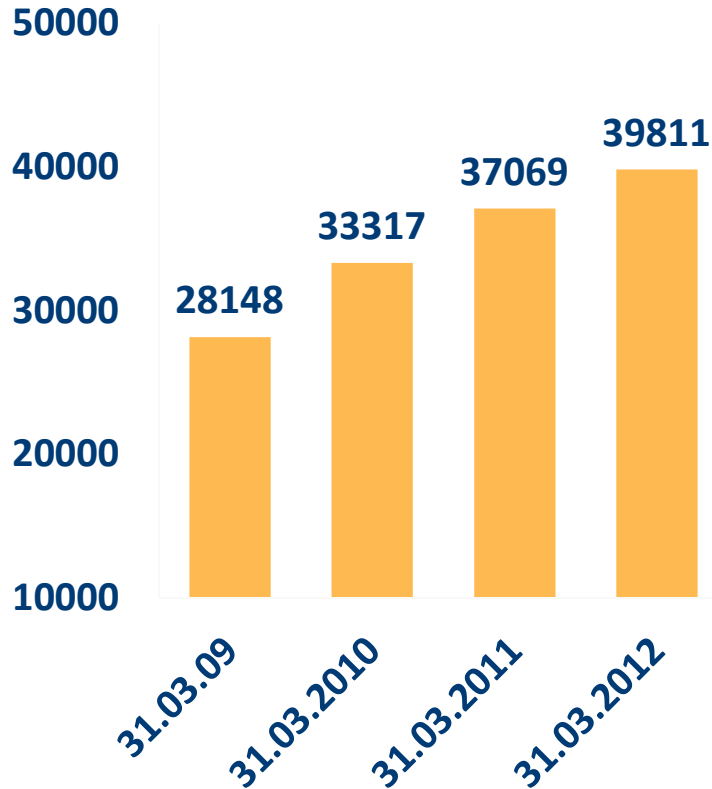
9M - FY13 vs. 9M - FY12



Annual PAT Performance
(Apr. - Mar.)

Financial Performance

Net Worth (Rs. Cr.)



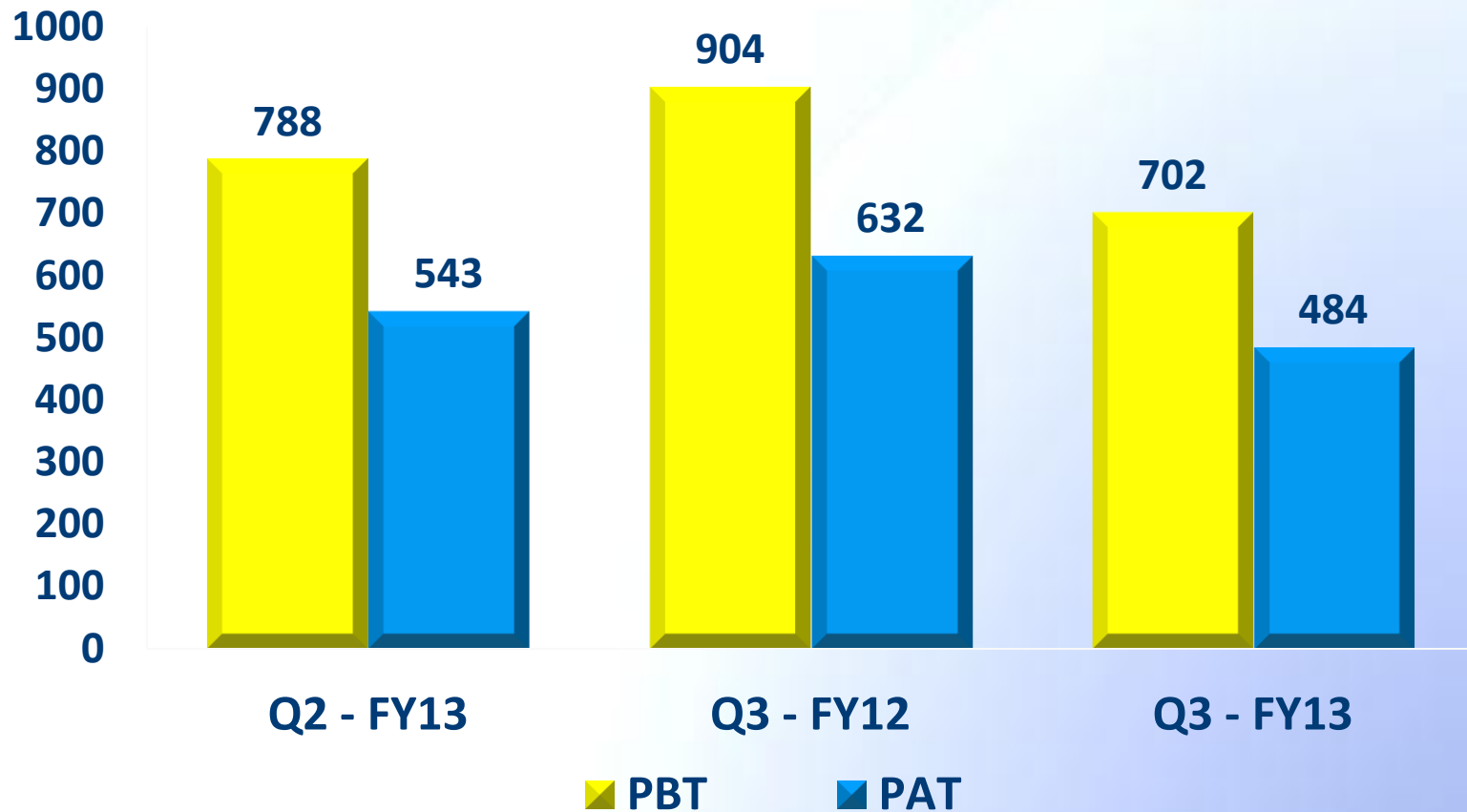
Annual Net Worth Status



Net Worth Status

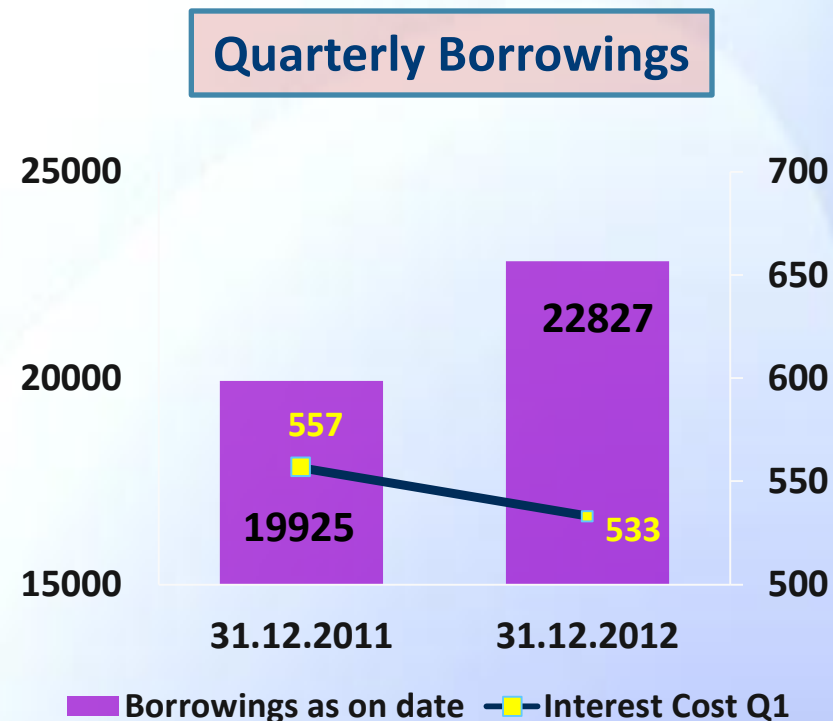
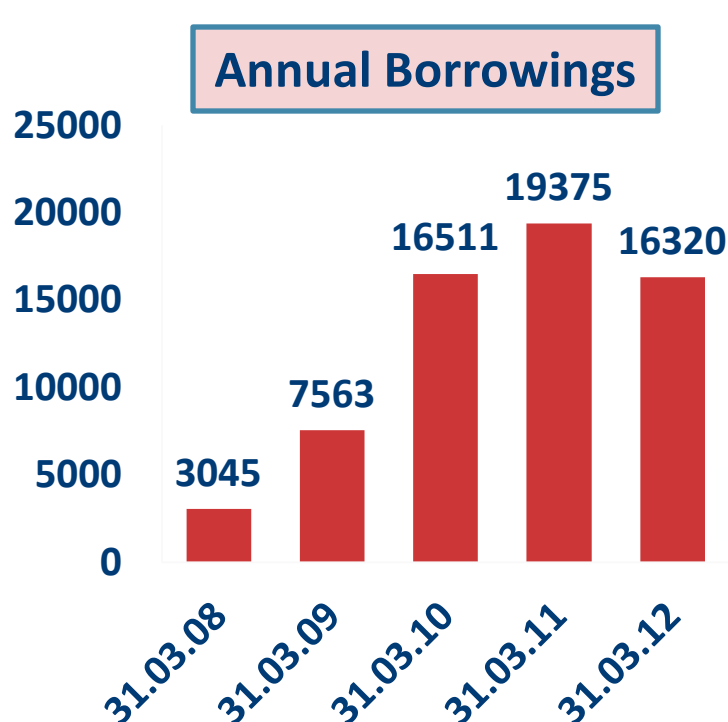
Financial Performance

Quarter - wise Profits (Rs. Crore)



Financial Performance

Borrowings (Rs. Crore)



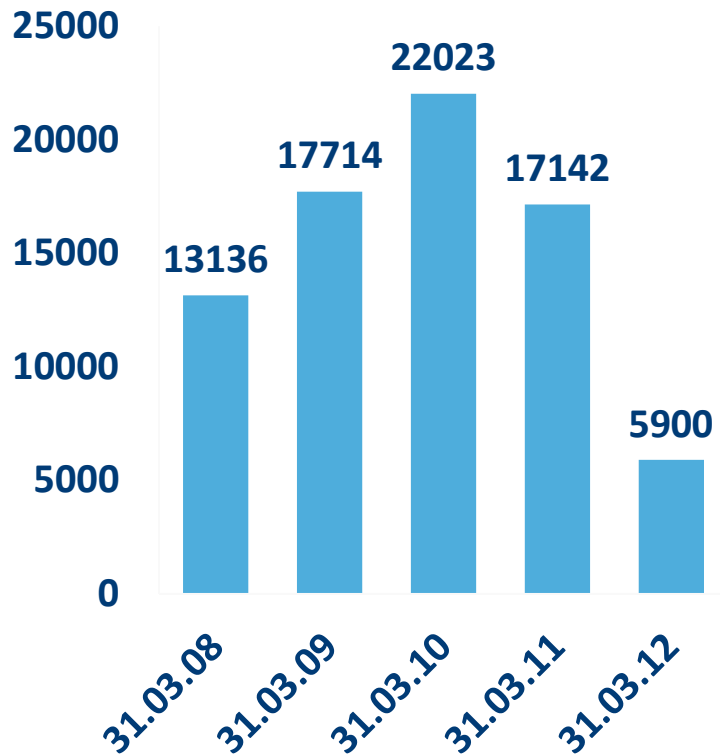
The ongoing CAPEX is being financed through Debt-Equity Ratio of 1:1

Year	31/03/2011	30/09/2011	31/12/2011	31/03/2012	30/09/2012	31/12/2012
D/E Ratio	0.52	0.61	0.52	0.41	0.51	0.56

Financial Performance

Short Term Investments in Banks

(Rs. Crore)



Investments as on date

Interest Earned H1

Performance Highlights – 9M - FY 13

- ✓ **Saleable Steel Production of 9.3 million tonne**
- ✓ **Semis component 20.8 % of saleable steel**
- ✓ **Saleable steel Sales of 7.9 million tonne**
- ✓ **Hot Metal production of 10.7 million tonne**
- ✓ **Crude steel production of 10.1 million tonne**
- ✓ **Special Steel Production - 3.7 million tonne**
- ✓ **Production through Concast - 7.1 million tonne**

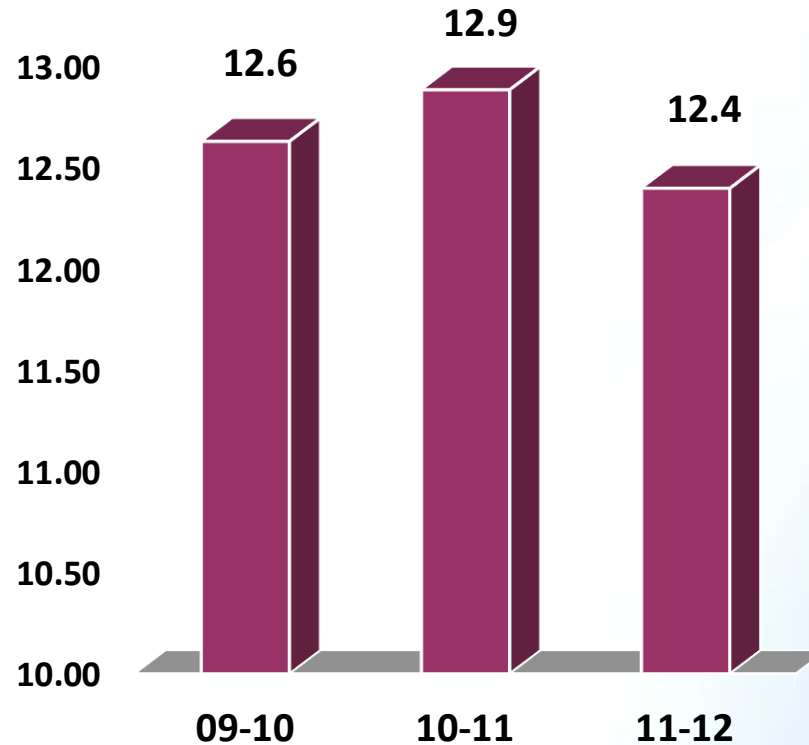
Performance Highlights – 9M - FY 13

Major Techno Economic Parameters

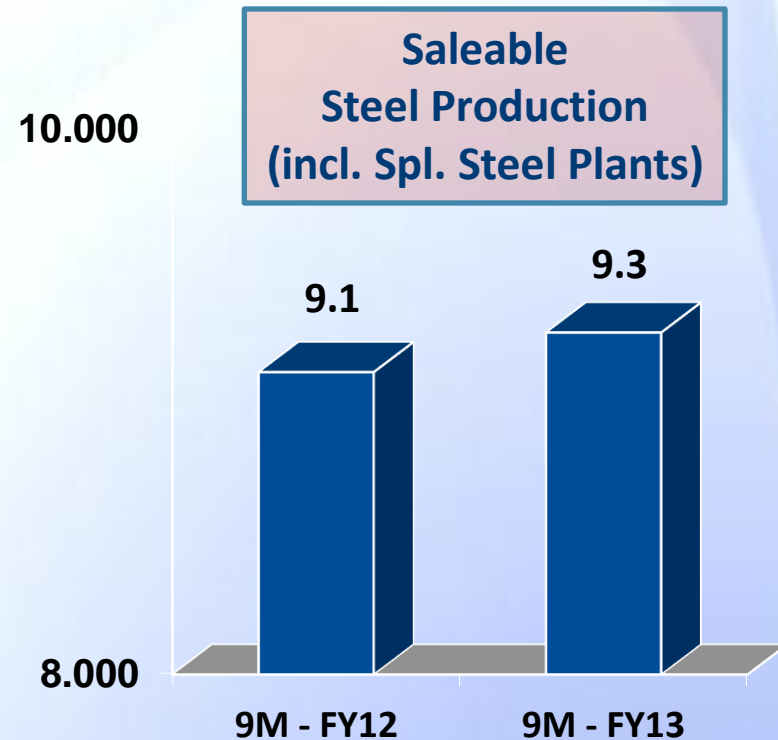
- ✓ **Coke Rate at 512 kg/T - lower by 1.4 % over CPLY.**
- ✓ **Fuel Rate at 570 (kg/THM) – marginally higher as compared to CPLY.**
- ✓ **Energy Consumption 6.68 (GCal/TCS) –lower by 3.2 % as compared to CPLY.**

Production Performance

Saleable Steel (in Million Tonnnne)

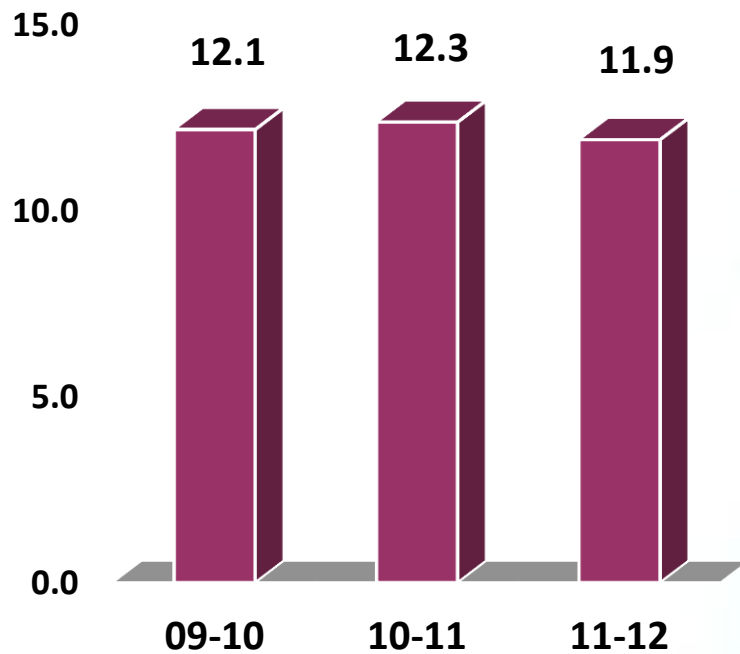


**Annual Saleable Steel Production
(incl. Spl. Steel Plants)**

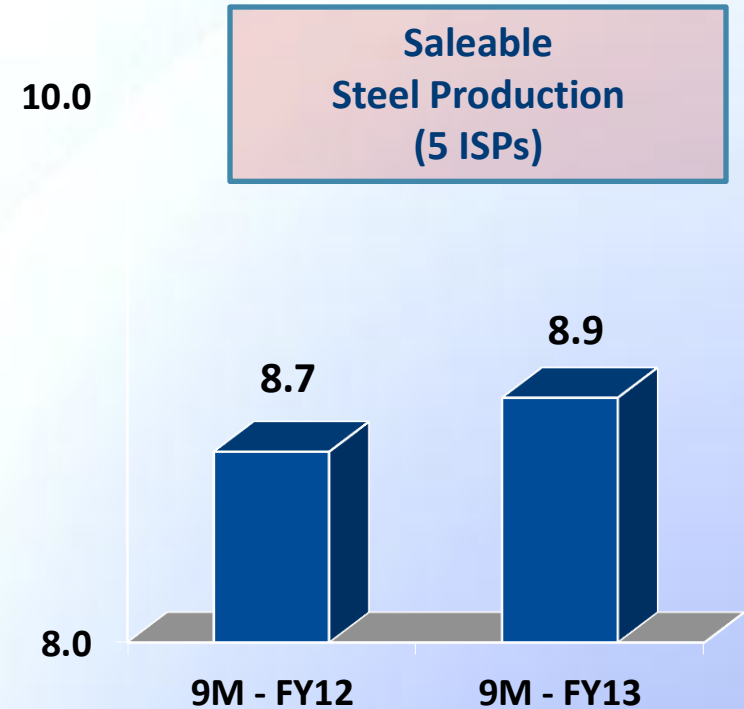


Production Performance

Saleable Steel from 5 ISPs (in Million Tons)

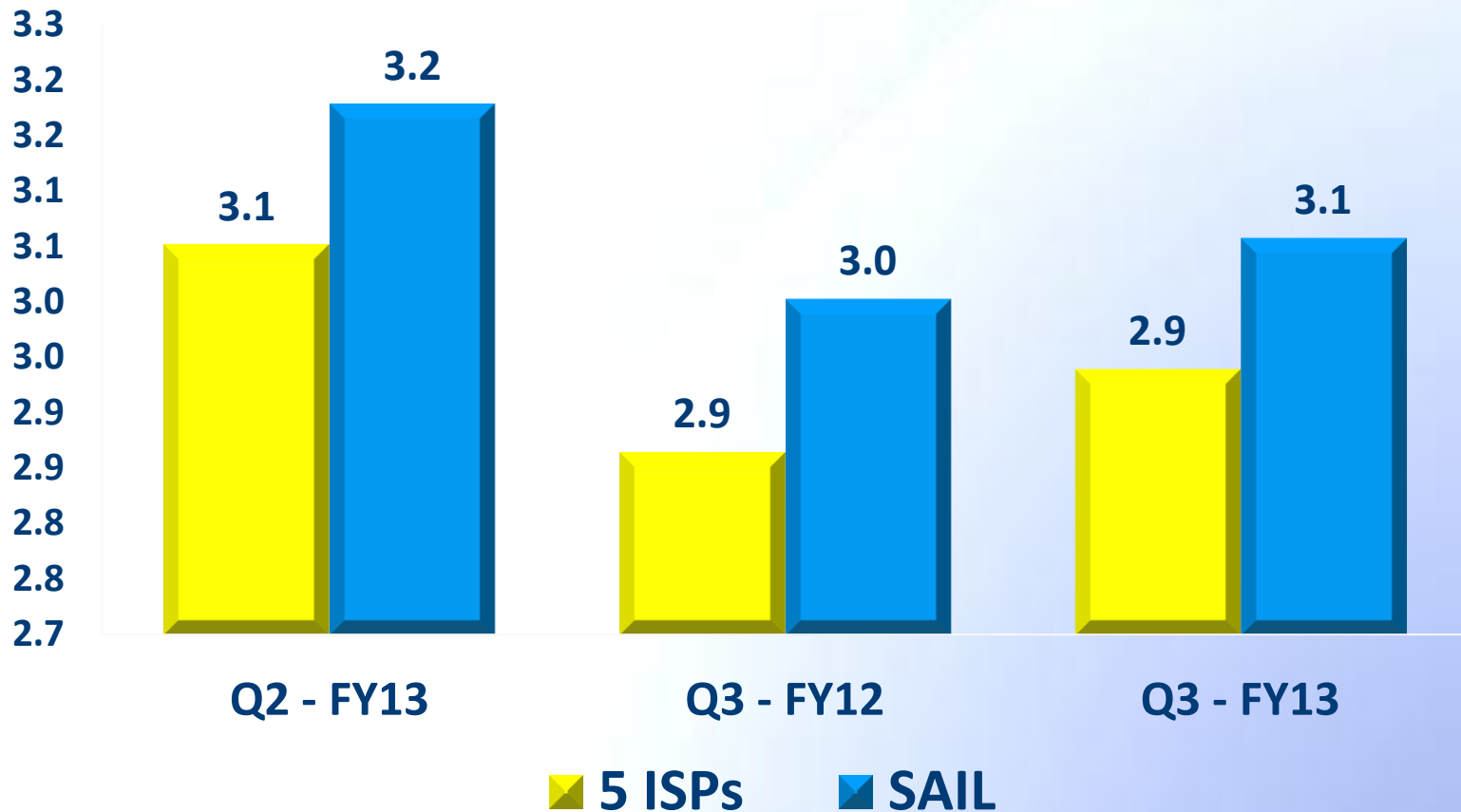


**Annual Saleable Steel Production
(5 ISPs)**



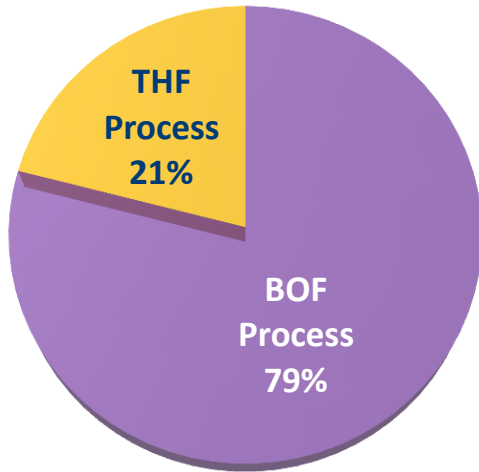
Production Performance

Quarter – wise Saleable Steel Production (in million tonnes)

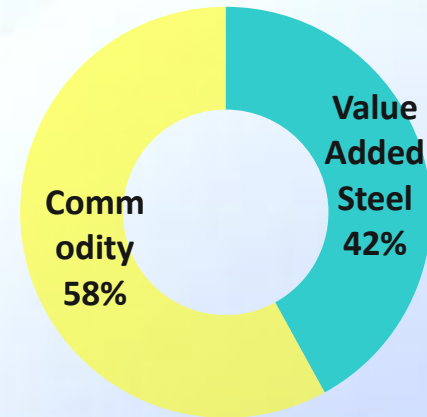


Production by Process & Sales Mix: 9M FY13

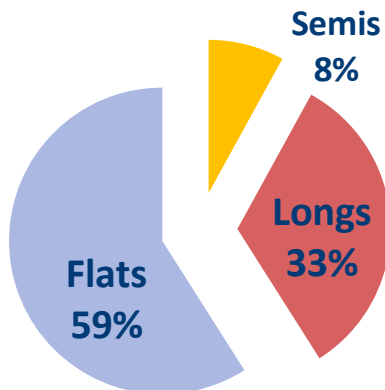
Crude Steel Production by process



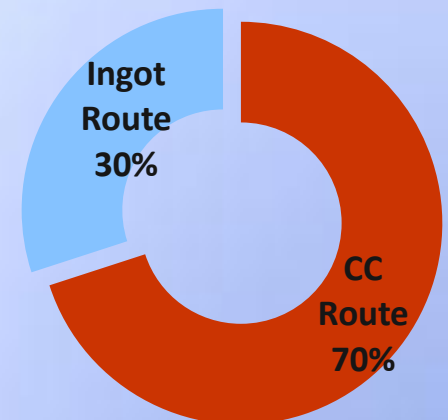
Production of Value Added Steel (5 ISPs)



Sales of Saleable Steel (5 ISPs)

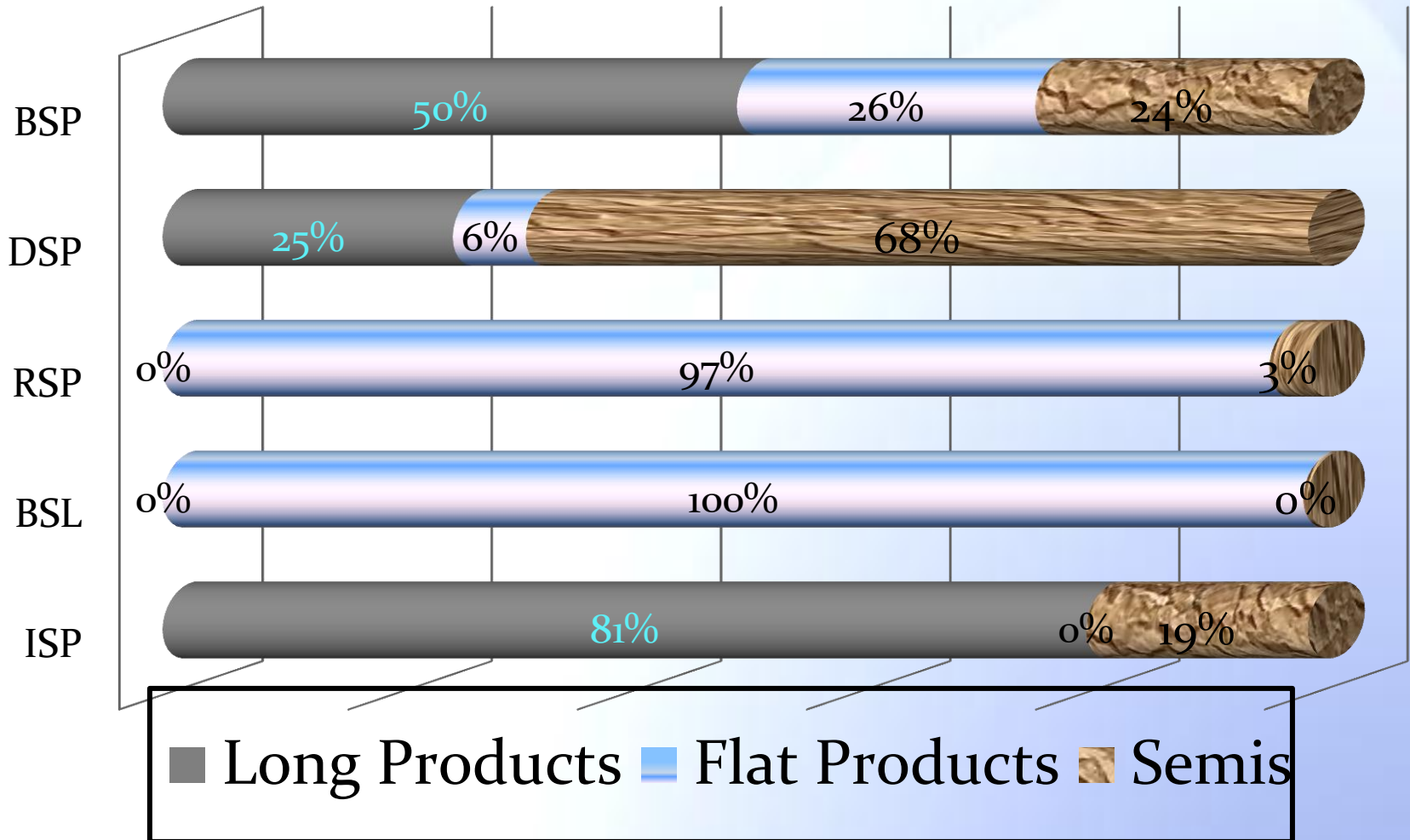


Production of Value Added Steel



Product Mix: Production Five Integrated Steel Plants: 9M FY13

In percentage

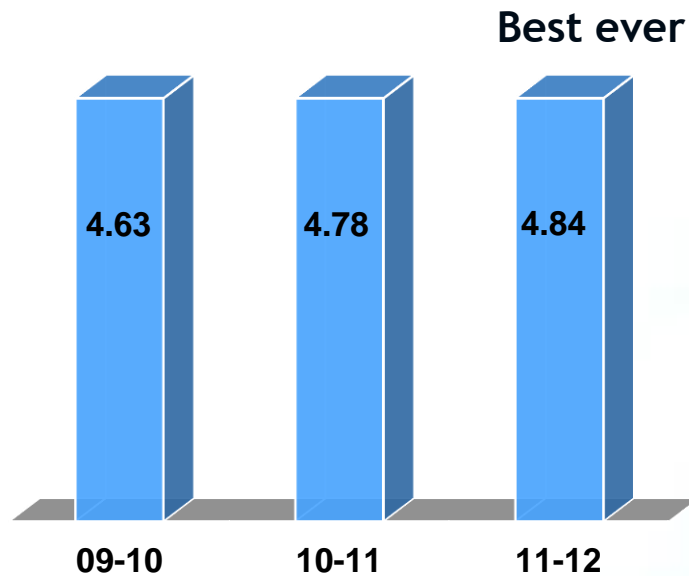


SAIL : Semis 20.8%; Flats 55.3 %; Longs 23.9%

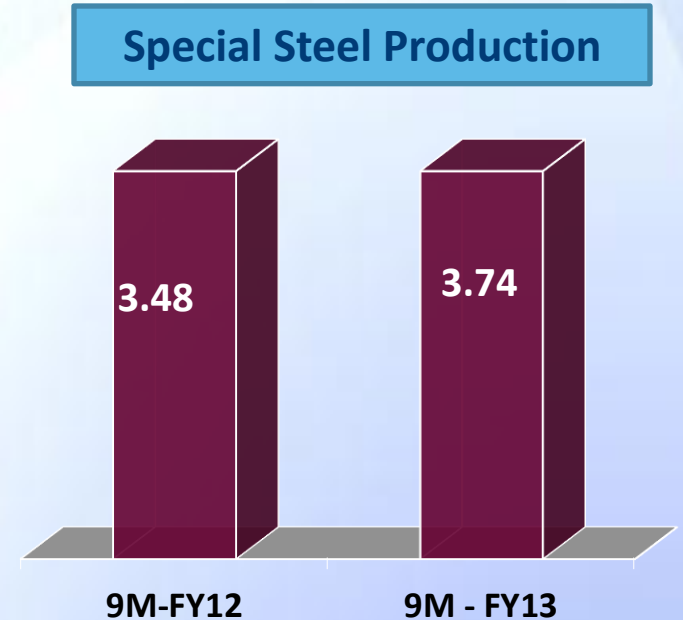
Special Steel Production

(in Million Tonnes)

Production of Value added materials



Annual Spl. Steel Production

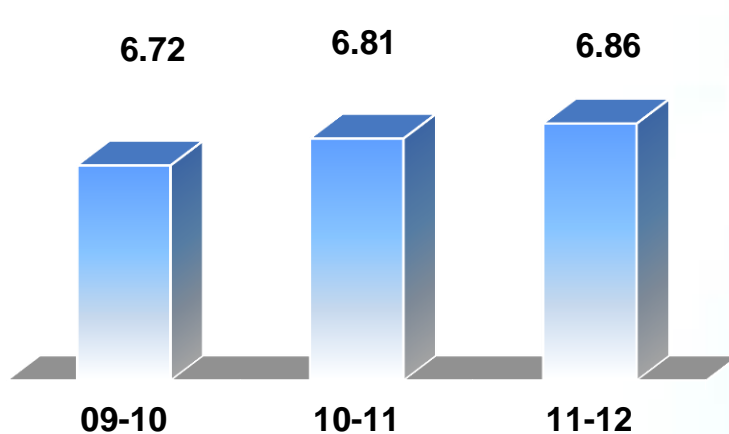


7.4% increase in production of Value Added Products

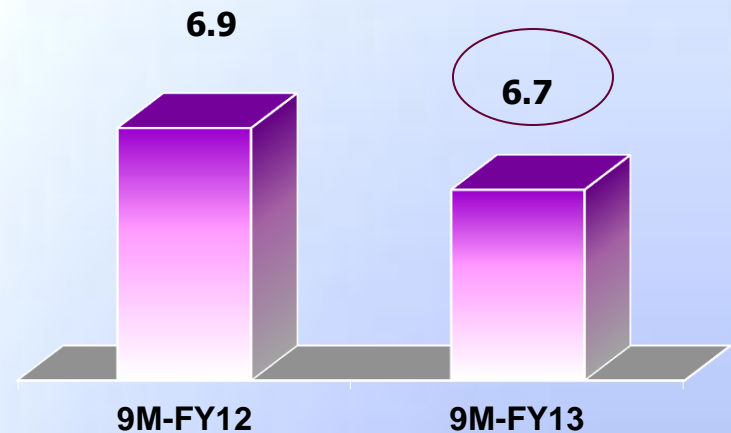
TE Parameters

Specific Energy Consumption (Gcal/TCS)

9M Specific Energy Consumption Performance



Annual Specific Energy Consumption Performance
(Apr. - Mar.)

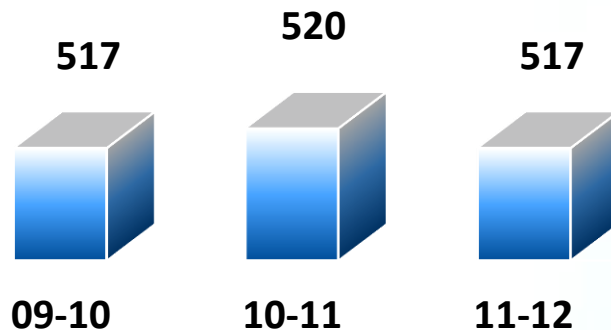


3.2 % Decline in Energy Consumption

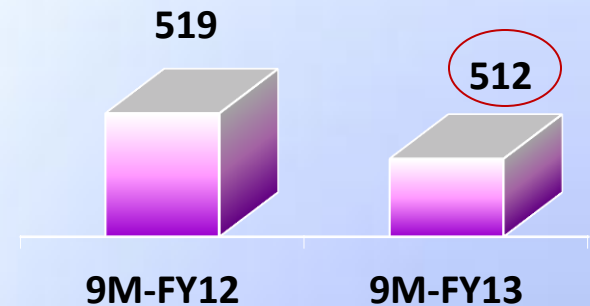
TE Parameters

Coke Rate (Kg/THM)

Annual Coke Rate Performance
(Apr. - Mar.)



9M Coke Rate Performance

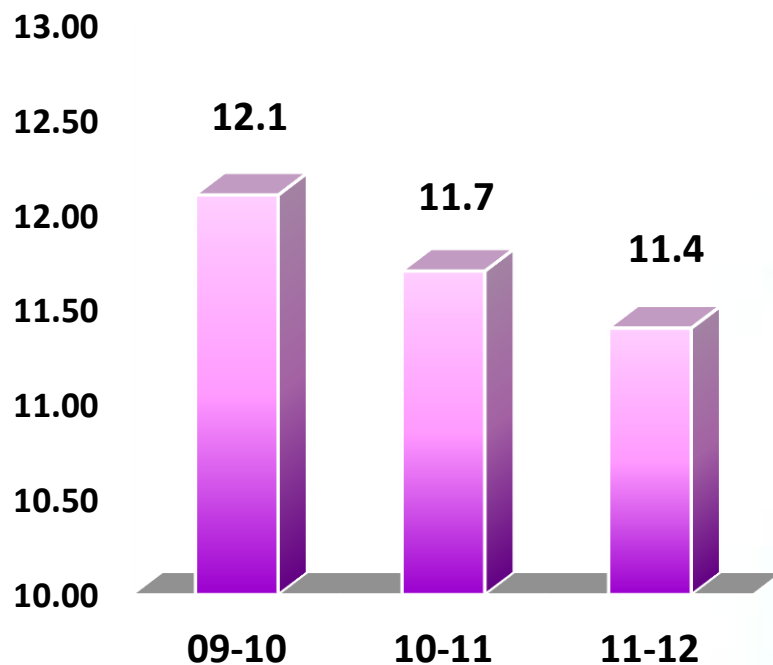


Continuous efforts to contain
coke rate

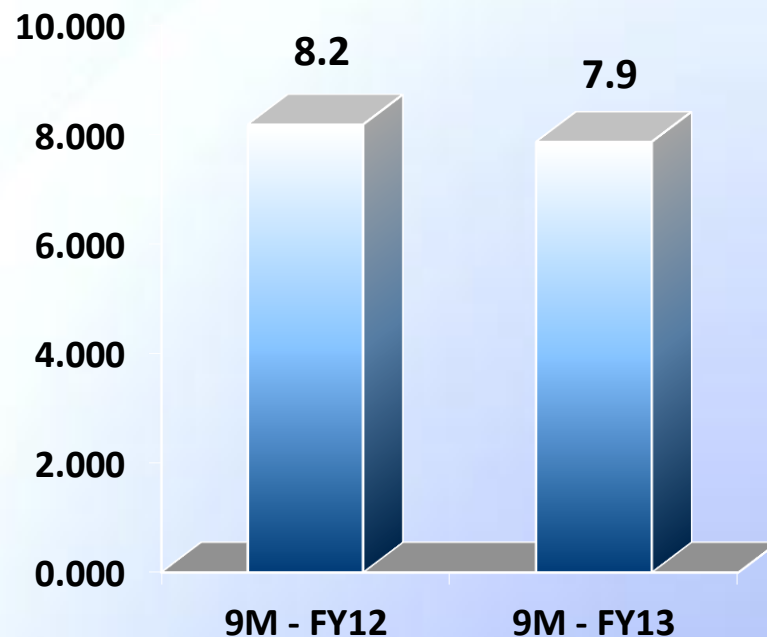
Coke Rate at 512 kg/T - lower by 1.35 %
over CPLY

Sales Performance

Saleable Steel (in Million Tons)



**Annual Saleable Steel Sales
(incl. Spl. Steel Plants)**



**Saleable Steel Sales
(incl. Spl. Steel Plants)**

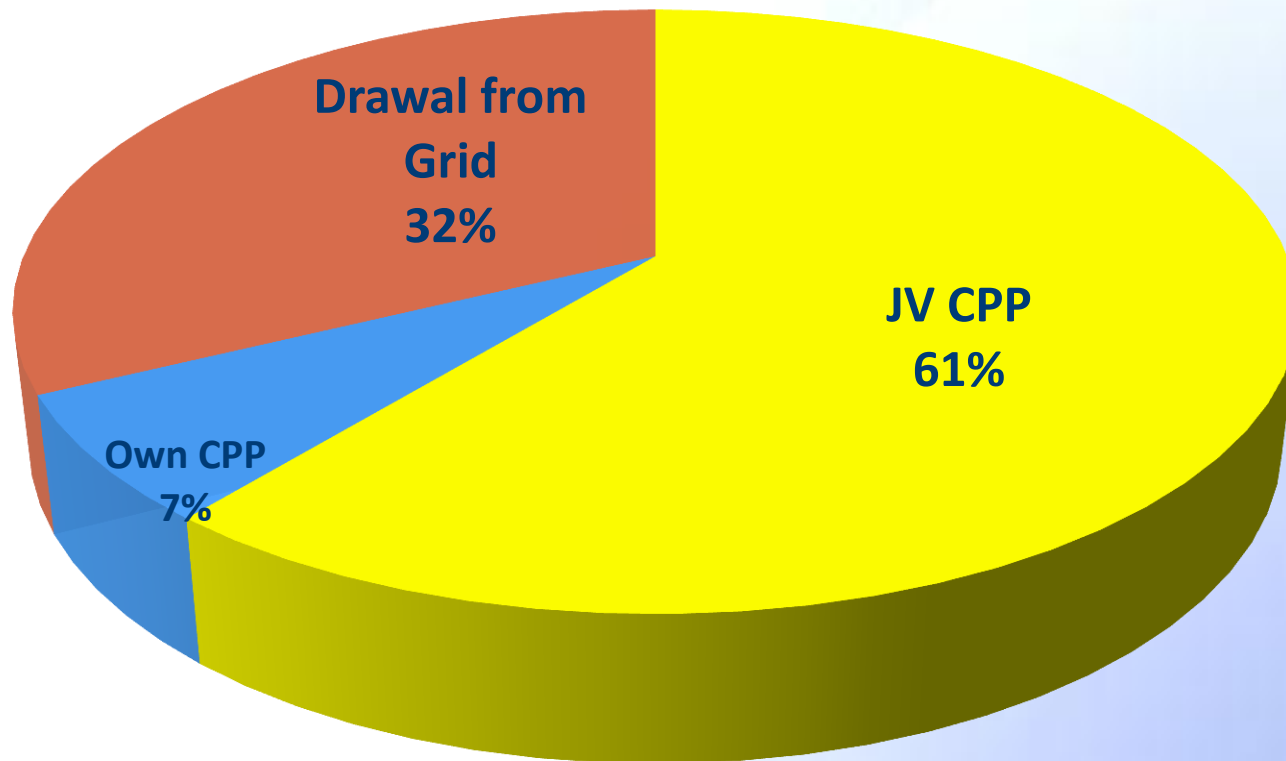
Sales through Dealer Network



Sales through Dealer Network during 9M FY13 : 3.89 lakh tonne
Rural Dealers Appointed: 452

Captive Power Generation & drawal from the Grid

9M FY13



Labour Productivity

Tonnes Crude Steel /man - year



**Labour
Productivity:
330 TCS/man-year
at BSP**

Current manpower : 1,02,685 numbers as on 01.02.2013

Performance of SAIL Share price vis-à-vis Sensex



Closing Share Price and Sensex as on the last day of the month except February 2013 on 11th Feb, 2013

EXPANSION AND MODERNISATION PLAN



SAIL's Expansion Plan

Particulars	Million Tonne	
	Actual Production 2011- 12	After Ongoing Expansion
Crude Steel	13.4	21.4
Saleable Steel	12.4	20.2

Expansion Plan : Technological Shift

Technology	Current Status	After Expansion
BOF Steel Making	79%	100%
CC Route	70%	94%
Pelletisation Plant	No	Yes
Coke Dry Quenching	No	Yes
Top Pressure Recovery Turbine	No	Yes
Auxiliary Fuel Injection in BF	Partial Coverage	Full Coverage
Desulphurization of Hot Metal	Partly	100 %
Beam Blank Casting	No	Yes
Coupled Pickling & Tandem Mill	No	Yes
Beneficiation Plant	Partial	Full

Ongoing Projects

The Expected Outcome:

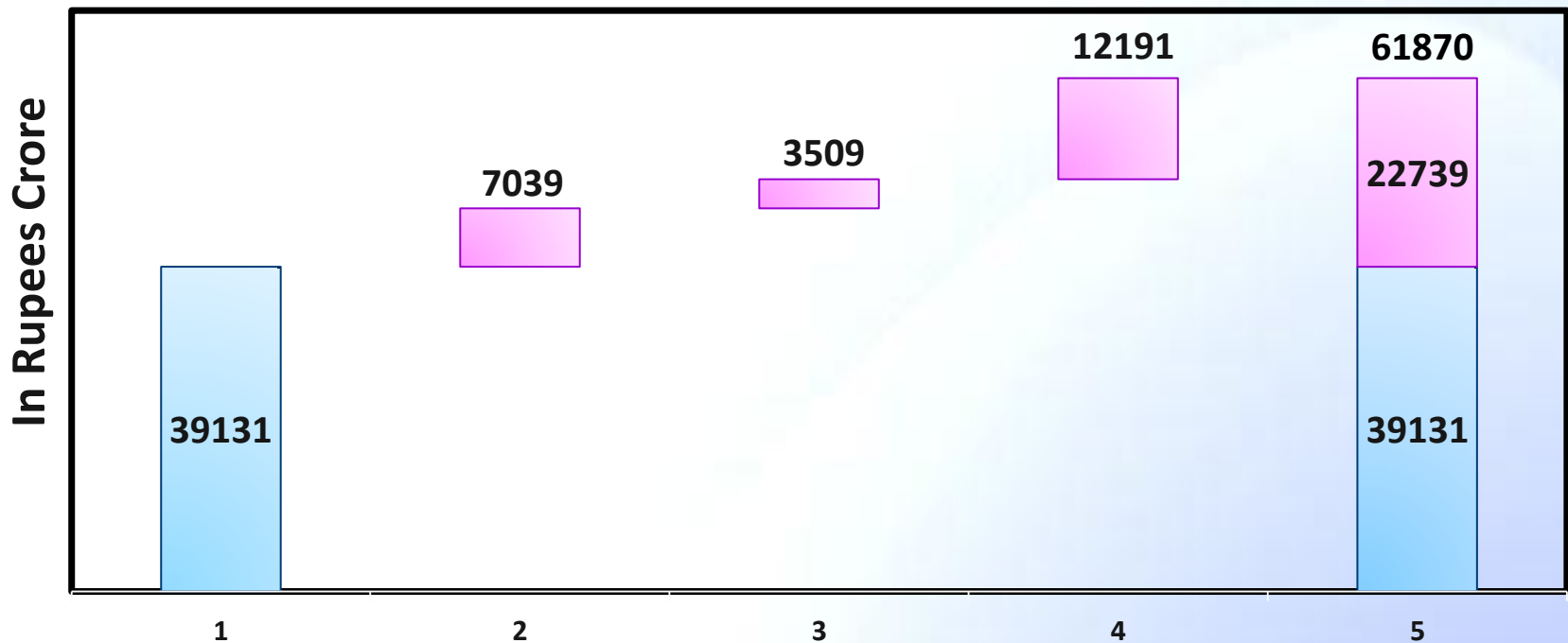
- Production through twin-hearth furnace (THF) route to be replaced by BOF-LD converter route.
- Production through Ingot – teeming route to be replaced with Continuous cast production route.
- Enhancement of Production Capacity by addition of 3 new 4060 m³ Blast Furnace.
- Increased Market Share.
- World class technology and products.
- Improved Product Mix / proportion of value added products to increase.
- Enhanced Pollution Control measures, with Environmental Conservation.

Ongoing Projects

The Products to be added:

- Auto grade CR Products, Galvanized Coils /Sheets.
- Plates / Pipes to meet up to API 100 Grade specification.
- Universal Beams/Heavy Beams to support increasing Infrastructural requirements.
- Rails for Metro – Railways and dedicated freight corridors.
- Increased production of Rails and wheels to meet the increasing requirements of Indian Railways.
- Quantum jump in Rounds and Structural production.
- Wider plates in the size of 4200 mm.

Ongoing Projects



1	Expansion of existing capacity
2	Value-addition / Product-mix improvement
3	Technological up gradation / Modernisation
4	Sustenance including de-bottlenecking, AMR & Environment
5	Total Estimated Cost

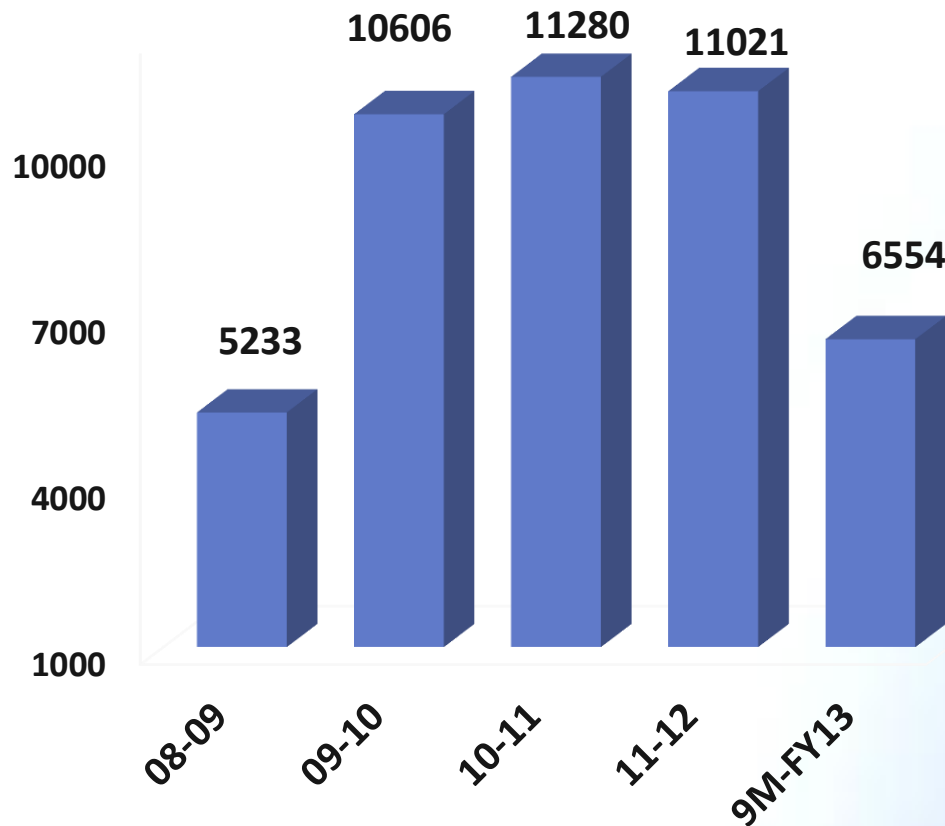
Ongoing Projects

- The ongoing expansion has been planned to achieve saleable steel production of 20.23 million tonne at a cost of Rs. 39,131 crore approximately
- In addition, following capex has also been planned for schemes ,as given here:

Value Addition / Product-Mix Improvement	Rs. 7,039 crore
Technological Upgradation / Modernization	Rs. 3,509 crore
Sustenance including de-bottlenecking, AMR & Environment	Rs. 12,191 crore
Augmenting Raw Material from existing mines & development of new mines	Rs. 10,264 crore

Total Capital Expenditure Including on Modernisation & Expansion

Unit : Rs Crore



■ Cumulative Capex from 2006-07 to 2011-12 is Rs. 41,472 crore.

■ Capex Plan 2012 -13 is Rs. 12000 crore, against which Rs. 6554 crore was spent till 31.12.2012.

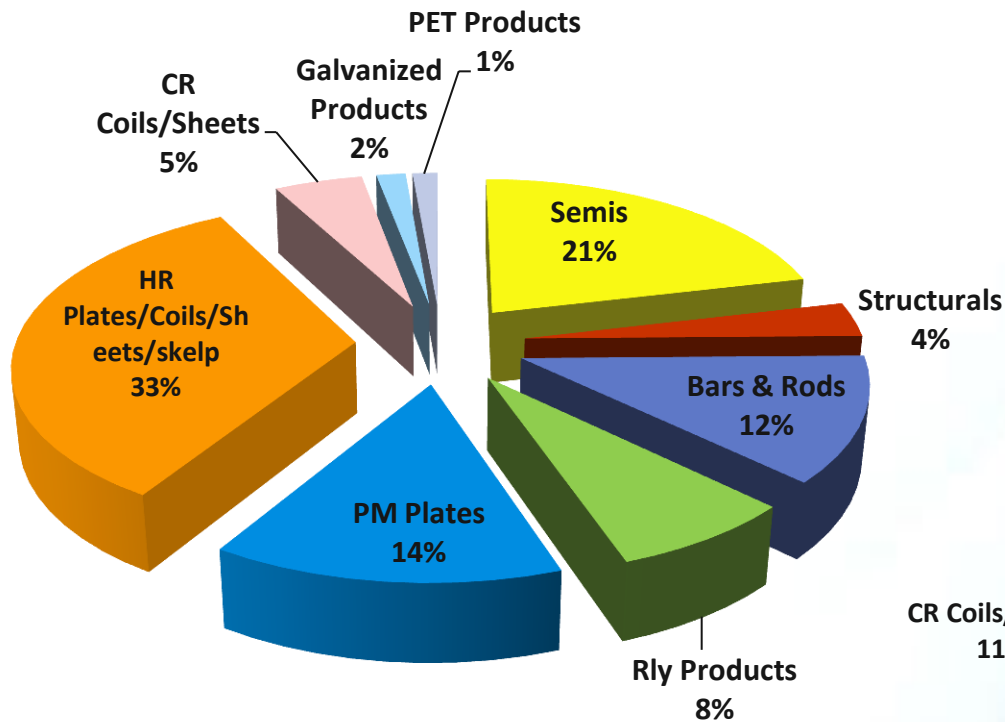
Ongoing Projects

- Orders for over Rs. 57,845 crore have already been placed for various Modernisation & Expansion Projects / Sustenance Schemes.
- Various options for raising fund to finance the Capex Plan, including ECB, ECA, Domestic / International Bonds and Term Loans from Banks are being continuously explored to minimize the debt cost.

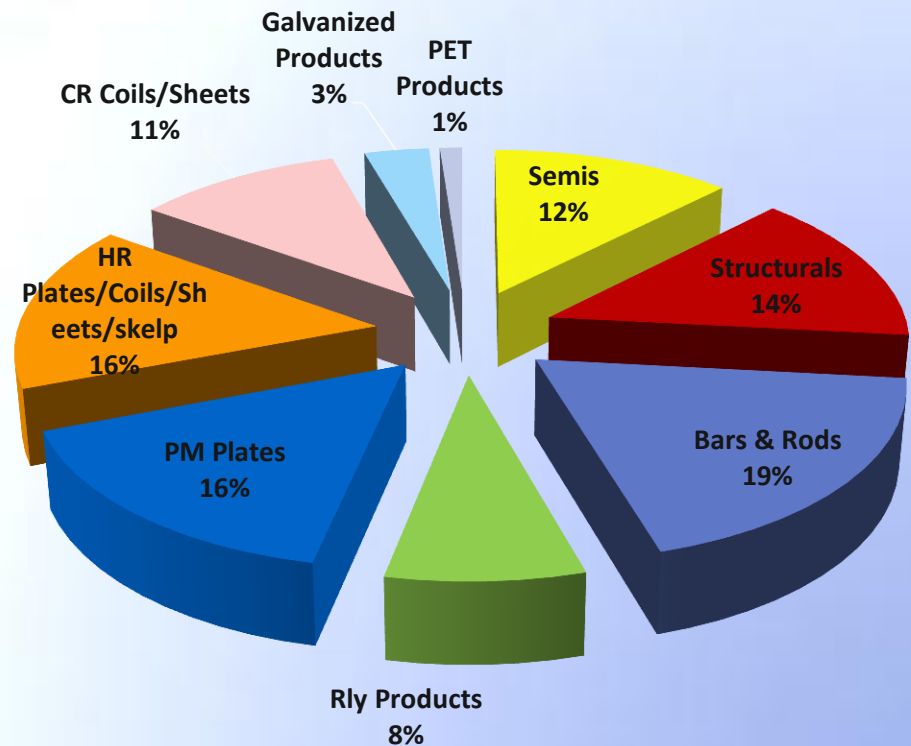
Capacity increase after Expansion

Plant	Hot Metal (MTPA)		Crude Steel (MTPA)		Saleable Steel (MTPA)	
	2011-12	After Expansion	2011-12	After Expansion	2011-12	After Expansion
BSP	5.1	7.5	4.9	7.0	4.3	6.6
DSP	2.1	2.5	1.9	2.2	1.8	2.1
RSP	2.3	4.5	2.2	4.2	2.1	4.0
BSL	4.0	5.8	3.6	4.6	3.3	4.2
ISP	0.5	2.9	0.3	2.5	0.3	2.4
VISL	0.1	0.3	0.1	0.23	0.1	0.2
ASP	-	-	0.2	0.48	0.2	0.4
SSP	-	-	0.1	0.2	0.3	0.3
TOTAL	14.1	23.5	13.4	21.4	12.4	20.2

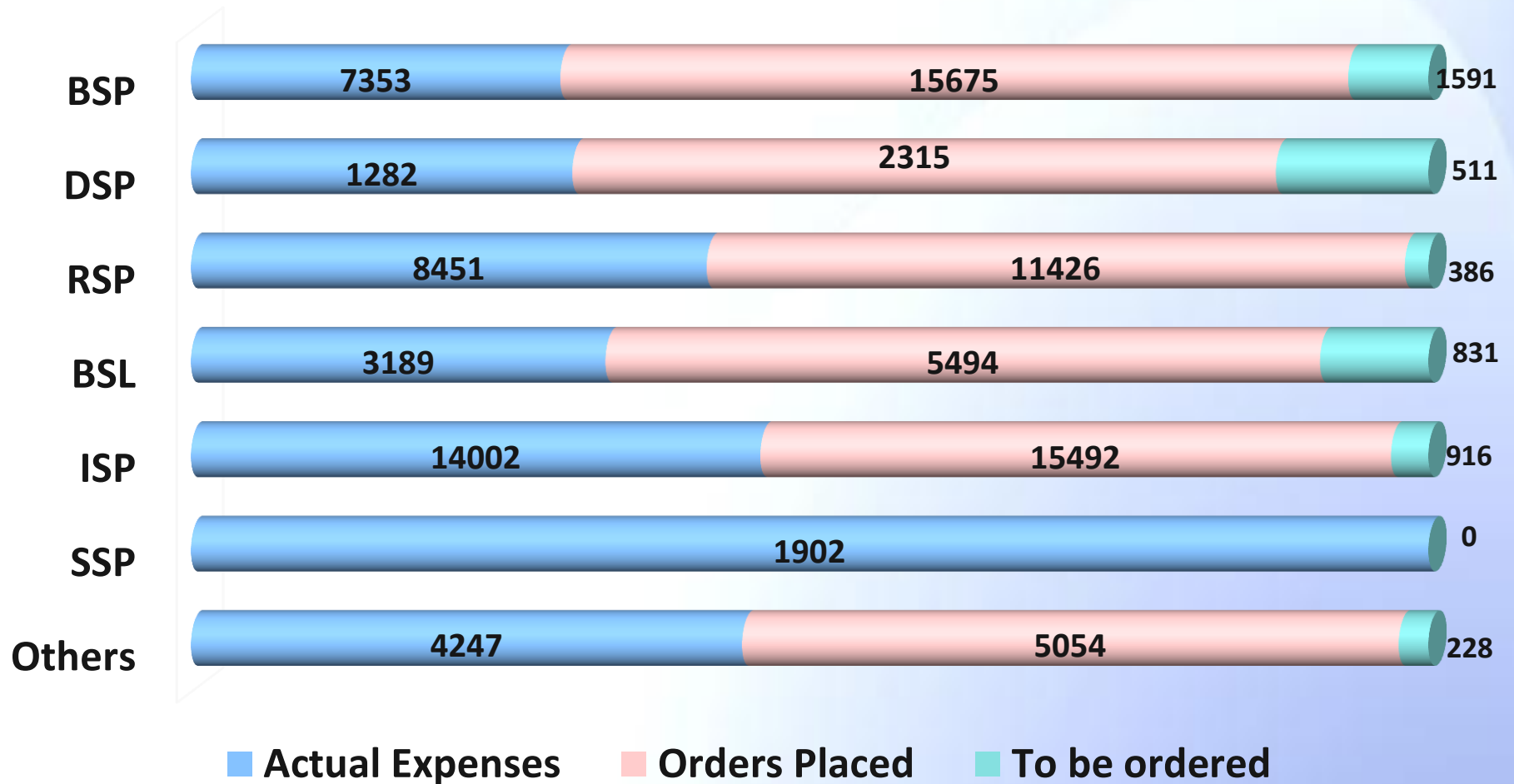
Product Mix - Saleable Steel Production



**Post
Ongoing Expansion**



CAPEX Status for the ongoing Expansion & Modernisation as on 31.12.2012



Orders placed include Actual Expenses Incurred

Salem Steel Plant

- **Facilities added:**

- Steel melting Shop – Electric Arc Furnace (55 T); AOD Converter (60 T); Ladle Furnace (60 T); Single Strand Slab Caster.
- Roller Grinder for Hot Rolling Mill

- **Facilities being added:**

- Cold Rolling Mill Complex – including 20 – Hi Sendzimir Mill.

Item	2011 -12 (Actual)	After Expansion
Crude Steel	0.096	0.18
Saleable Steel	0.298	0.34

IISCO Steel Plant

- Major facilities are expected to be progressively commissioned as follows:

During Q4 FY 2012-13

- New Coke Oven Battery (0.88 Mtpa, 2 x 37 ovens, 7 m tall)
- Sinter Machines (3.88 Mtpa gross sinter production)

During H1 FY 2013-14

- Wire Rod Mill (0.5 MTPA);

During H2 FY 2013-14

- Blast Furnace 4060 m³ (2.7Mtpa)
- 3 nos. of 150 T BOF Converters. (Two to be operated at a time)
- 2X6 Strand Billet Casters & 1X4 Strand Beam Blank / Bloom Caster.
- Bar Mill (0.75 MTPA)
- Heavy Section Mill (0.6 MTPA) is expected to be commissioned towards end of the year or early next year

IISCO Steel Plant

- New stream to produce 2.7 MTPA of Hot Metal, 2.5 MTPA Crude Steel.
- Saleable Steel from both existing & new facilities: 2.39 MTPA.
- **Production (MTPA) :**

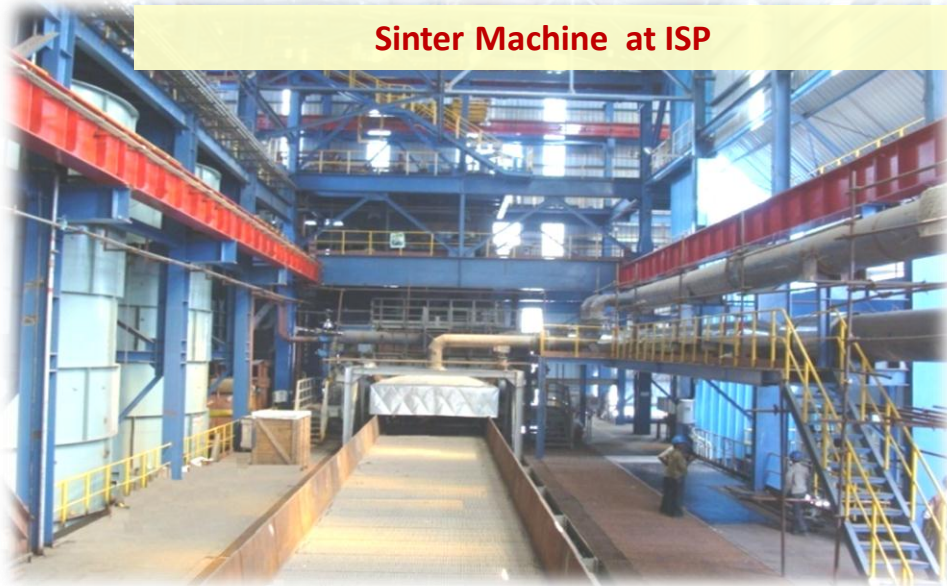
Item	2011 -12 (Actual)	After Expansion
Crude Steel	0.33	2.50
Saleable Steel	0.32	2.39

Current Progress of Expansion at IISCO Steel Plant

Coke Oven Battery-11



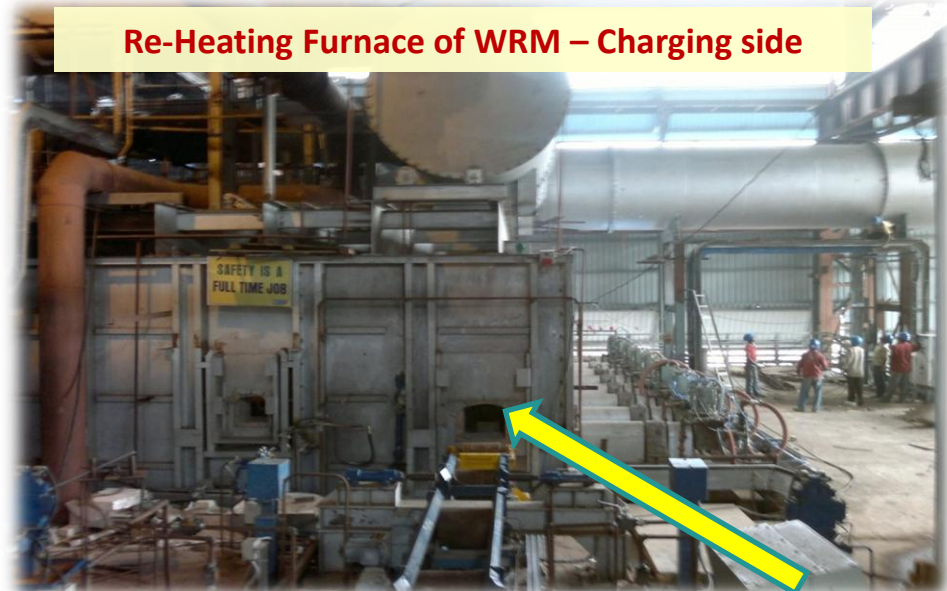
Sinter Machine at ISP



BLAST FURNACE #5



Re-Heating Furnace of WRM – Charging side



Bokaro Steel Plant

- Major facilities are expected to be progressively commissioned as follows:

New Facilities already commissioned:

- Re-building of 2 Coke Oven Batteries completed.
- Up-gradation of Blast Furnace #2 and Stoves Up-gradation of #5
- Auxiliary fuel injection in two Blast Furnaces

During H1 FY 2013-14:

- New Cold Rolling Mill (CRM)
- Capital repair of Blast Furnace #1 has commenced.
- Up-gradation of Steel Melting Shop II with necessary auxiliary facilities/Hot Metal Desulphurisation unit.

Bokaro Steel Plant

During H2 FY 2013-14

- Up gradation of HSM with augmentation of Roughing facility & a new replacement Re-heating Furnace.
- Conversion of higher quantities of HR Coils to value added CR Products
- Integrated Commissioning of New Cold Rolling Mill (CRM) complex, including Galvanising Facilities – 1.2 MTPA.
- Augmentation of existing Sinter Machines
- **Production (MTPA) :**

Item	2011 -12 (Actual)	After Expansion
Crude Steel	3.65	4.61
Saleable Steel	3.33	4.18

Bhilai Steel Plant

- **Major facilities are expected to be progressively commissioned from FY 2013-14 as follows:**
 - **New Coke Oven Battery No. 11 (7 m tall),**
 - **Second Sinter Machine in Sinter Plant-3,**
 - **Blast Furnace 4060 m³.**
 - **Universal Rail Mill - Enhancing production of Rails to 1.5 MTPA (Class A Heavier Rails).**

Cont....

Bhilai Steel Plant

- New Steel Melting Shop (SMS-3) with Secondary Refining Facilities.
- New Billet casters
- Bar & Rod Mill.
- Phasing out of low yield & energy intensive units viz. Twin Hearth Furnace, Ingot casting, Soaking Pits and Blooming and Billet Mill.

• Production (MTPA) :

Item	2011 -12 (Actual)	After Expansion
Crude Steel	4.90	7.0
Saleable Steel	4.29	6.56

BSP - Blast Furnace 8 - Stoves & Chimney



Rourkela Steel Plant

- Major facilities are expected to be progressively commissioned as follows:

During Q4 FY 2012-13:

- New Coke Oven Battery -6 (7 m tall, 1 x 67 ovens),
- New Sinter Plant -3 (1 x 360m²),
- New Blast Furnace -5, 4060 m³ useful volume.
- New 3rd Single Strand Slab Caster with balancing facilities for operation and increased production in SMS - II.

During H1 FY 2013-14

- New 3rd BOF (150 T), 3rd Ladle Furnace, RH Degasser-OB.

During H2 FY 2013-14

- New 4.3 meter Wide Plate Mill (1.0 Mtpa in current phase, with provision for expansion to 1.8 Mtpa).

Rourkela Steel Plant

- Saleable Steel from both existing & new facilities:
3.99 Mtpa.
- Some existing uneconomical facilities to be taken down for major capital repairs or faced out.
- **Production (MTPA) :**

Item	2011 -12 (Actual)	After Expansion
Crude Steel	2.17	4.2
Saleable Steel	2.08	3.99

Progress of Expansion at Rourkela Steel Plant



SINTER PLANT - 3



Blast Furnace Stoves



Steel Melting Shop -II



Continuous Casting plant

Durgapur Steel Plant

- Major facilities are expected to be progressively commissioned as follows:

During H1 FY 2013-14

- New Ladle Furnace (125T)
- New Dolomite Plant (300tpd)
- New Slag Yard for SMS
- Rebuilding of Coke Oven Battery no-2

During H2 FY 2013-14

- Up gradation of Raw material handling Facilities.
- Bloom-cum-round Caster 1X4 (0.75 Mtpa).
- New Medium Structure Mill (1.0 Mtpa)

Production (MTPA) :

Item	2011 -12 (Actual)	After Expansion
Crude Steel	1.91	2.20
Saleable Steel	1.84	2.12

Dividend

	Interim (%)	Final (%)	Total (%)	Dividend (Rs. Crore)	Dividend Tax (Rs. Crore)
2012 -13	16*			661*	107*
2011 -12	12	8	20	826	134
2010 -11	12	12	24	992	162
2009 -10	16	17	33	1363	228
2008 –09	13	13	26	1074	181
2007- 08	19	18	37	1528	259
2006-07	16	15	31	1280	197

* Proposed

Raw Materials

Year	Hot Metal (mtpa)	Iron Ore Consumption (mtpa)	Linkages of Iron Ore
2011-12	14.1	22.0	Existing Mines
Post Expansion	23.46	39	<p>The capacity of existing mines at Kiriburu, Meghataburu, Bolani, Gua & Barsua are being ramped up to meet the requirement of Iron Ore for post ongoing phase of expansion.</p> <p>Two new Pellet Plants (One of 4 mtpa capacity at Gua & another of 1 mtpa capacity at Dalli) have been planned for better utilisation of Iron Ore Fines.</p> <p>In addition to the above, iron ore shall be mined from new mines at Rowghat, Chiria and Taldih.</p>





Raw Materials

Mine	Existing Capacity (mtpa)	Capacity after ongoing expansion (mtpa)	Remarks
Kiriburu	4.3	5.5	Capacity of Existing mines is being ramped up to meet the requirement of the ongoing expansion plan. The entire requirement of the increased capacity shall be met through captive mines.
Meghataburu	4.3	6.5	
Bolani	4.1	10.0	
Gua	2.4	10.0	
New Pellet Plants	New	5.0	The timeline for mines expansion is expected to be in line with Steel Plants expansion. New Pellet Plant shall use the existing reserve of fines at captive mines.
Barsua, Kalta, Taldih	3.3	6.5	Environment clearance received from MOEF
Rowghat	New	12.0	All statutory clearances have been received.
Chiria	1.5	5.8	Stage-I Forest Clearance has been obtained




Raw Materials

Year	Hot Metal (mtpa)	Coking Coal Requirement (mtpa)	Linkages of Coking Coal
2011-12	14.1	12.6	<ul style="list-style-type: none"> • Import Component – 70% • Over 90% of imported coal is sourced from Australia. • Indigenous: 30% • Domestic coal is largely sourced from Coal India Ltd. <p>SAIL has existing captive coking coal production of nearly 0.5 mtpa.</p>
Post Expansion	23.46	21.0	<ul style="list-style-type: none"> • Long term / Quarterly contracts to cover 95% of Import requirements, w.e.f. FY 11 • Tasra captive coal block is being developed to produce 4 mtpa of ROM (2 mtpa washed coal) • Sitanala coal block shall also be developed for production of 0.30 mtpa of ROM (0.20 mtpa of washed coal) • New alliances / linkages / acquisitions are being explored




Major Joint Ventures – strategic initiatives

FOCUS AREA	ALLIANCE PARTNER	REMARKS
TECHNOLOGY		<ul style="list-style-type: none"> ▪ SAIL Kobe Iron India Pvt Ltd. – A Joint Venture Company has been formulated for setting up a 0.5 mtpa capacity Plant for producing iron nuggets based on ITmk3 technology.
RAW MATERIALS	  	<ul style="list-style-type: none"> ▪ International Coal Ventures Pvt. Ltd., a SPV of 5 leading PSUs incorporated (SAIL, RINL, CIL, NTPC & NMDC) for acquisition of coal assets in overseas territories. ▪ M/s SAIL & MOIL Ferro Alloys (Pvt.) Ltd. formed with MOIL for production of Ferro-alloys at Bhilai. ▪ M/s S&T Mining Company Pvt. Ltd. formed with Tata Steel for developing coking coal mines in India.

Major Joint Ventures – strategic initiatives

FOCUS AREA	ALLIANCE PARTNER	REMARKS
ENERGY	 	<ul style="list-style-type: none"> ▪ JV with NTPC & DVC for operating & managing CPPs of Durgapur, Rourkela & Bhilai.
CEMENT		<ul style="list-style-type: none"> ▪ Bhilai Jaypee Cement Ltd. -Slag based cement plant of 2.2 million tonne per annum capacity with grinding unit at Bhilai & clinkering unit at Satna. ▪ Bokaro Jaypee Cement Ltd.- Slag based cement plant of 2.1 million tonne per annum capacity at Bokaro.

Major Joint Ventures – strategic initiatives

FOCUS AREA	ALLIANCE PARTNER	OBJECTIVE
SHIPPING		<ul style="list-style-type: none"> ▪ Joint Venture Company 'SAIL SCI Shipping Pvt. Ltd.' to cater to SAIL requirements of shipping imports of coal. <ul style="list-style-type: none"> • acquisition of new capsized vessel is in process.
WAGON MANUFACTURE		<ul style="list-style-type: none"> ▪ SAIL RITES Bengal Wagon Industry Pvt. Ltd. – A Joint Venture Company has been formed with M/s. RITES for setting up Wagon Manufacturing Factory at Kulti, West Bengal.
E-PORTAL		<ul style="list-style-type: none"> ▪ JV with Tata Steel to promote e-commerce activities in steel and related areas

MoUs signed

- MoUs have been signed with following leading steel makers to collaborate in the strategic areas of mutual interest:
 - **Kobe Steel Limited**
 - **POSCO**
 - **Danieli & C**
- MOU signed with Ministry of Railways, NMDC & GoC for 235 Km long Dalli-Rajhara-Rowghat Jagdalpur Railway line to transport Iron-ore from Rowghat mines to Bhilai Steel Plant.
- MOU has been signed between SAIL and NMDC for entering into a joint venture for development of low silica limestone mine at Arki, Himachal Pradesh.

Awards and Accolades

- Maharatna SAIL has received two awards at the CII-ITC Sustainability Awards-2012 ceremony held at Vigyan Bhawan on 14th January, 2013. Hon'ble President of India Shri Pranab Mukherjee presented the awards to Chairman, SAIL Mr. C.S.Verma. SAIL has received a certificate of commendation for strong commitment to sustainable development. Besides SAIL's Bhilai Steel Plant has won certificate of commendation for significant achievement in its category.
- Raw Materials Division bagged "No Fatal Accident in Collieries/Mines" Award, from Joint Committee on Safety, Health & Environment (JCSSI).
- SCOPE Meritorious Award – 2010-11 for "Corporate Governance" has been conferred upon SAIL. Chairman SAIL received the award from Her Excellency Smt. Pratibha Patil, President of India, on 13th April'2012 at Vigyan Bhawan in New Delhi.
- Durgapur Steel Plant won Greentech Safety Award 2012 - Gold Category in Metal & Mining Sector for promoting safety at the workplaces.
- Alloy Steels Plant received Ispat Suraksha Puraskar, JCSSI for no fatalities for two consecutive years.
- SAIL has been chosen as a 'POWERBRAND 2012' by the Indian Consumer.



Abbreviations used

•	ASP	Alloy Steels Plant
•	BF	Blast Furnace
•	BOF	Basic Oxygen Furnace
•	BPL	Below Poverty Line
•	BSL	Bokaro Steel Limited
•	BSP	Bhilai Steel Plant
•	CS	Crude Steel
•	CPLY	Corresponding Period Last Year
•	DSP	Durgapur Steel Plant
•	EBIDTA	Earnings Before Interest Depreciation ,Taxes & Ammortization.
•	G.Cal/tcs	Giga Calories per tonne of Crude Steel
•	Gol	Government of India
•	IISI	International Iron & Steel Institute
•	ISP	IISCO Steel Plant

•	JPC	Joint Plant Committee
•	Kg/thm	Kilo Gram Per Tonne of Hot Metal
•	MEL	Maharashtra Elektros melt Limited
•	MT	Million Tonne
•	Mtpa	Million Tonne Per Annum
•	PAT	Profit After Tax
•	PBT	Profit Before Tax
•	RDCIS	Research & Development Centre for Iron & Steel
•	RINL	Rashtriya Ispat Nigam Limited
•	RSP	Rourkela Steel Plant
•	SSP	Salem Steel Plant
•	VISL	Visvesvaraya Iron & Steel Plant
•	TFS	Total finished Steel

Disclaimer

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