STEEL AUTHORITY OF INDIA LIMITED

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RESULTS PRESENTATION FOR Q3 and 9M FY’25

SNAPSHOT 9M FY’25

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Mining

Iron Ore: 24.489 MT	Limestone: 0.988 MT	Dolomite: 0.268 MT

Production

Hot Metal: 14.977 MT	Crude Steel: 14.084 MT	Saleable Steel: 13.218 MT

Sales & Marketing

Domestic Sales: 12.463 MT	Exports: 0.074 MT	Total Sales: 12.537 MT

Financials

Turnover: Rs. 72595 crore	Revenue From Operations: Rs. 73162 crore	Net Worth: Rs. 54623 crore

Profitability

EBITDA: Rs. 7983 crore	PBT: Rs. 1445 crore	PAT: Rs. 970 crore

Ratios

EPS: 2.35	EBITDA Margin: 11	Debt Equity (IndAS): 0.72

Funds

Debt (IndAS): Rs. 39387 crore	DSCR: 3.14	Interest Coverage Ratio: 1.63

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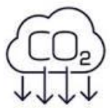
Sustainable Operations

SUSTAINABLE OPERATIONS

Waste Management	Application of 4Rs (Reduce, Reuse, Recycle, Recover)
	R&D Project for development of steel slag based cost effective eco-friendly fertilizers for sustainable agriculture and inclusive growth through ICAR-Indian Agricultural Research Institute.
	Solid Liquid Resource Management (SLRM) Centre set up at BSP with a daily capacity of 50T for segregation of wastes, converting green waste into manure and turning plastic waste into useful by-products.
Eco-Restoration Projects	Restored 250 acres of old barren overburden dumps and water void in 200 acres of limestone mined out area in Purnapani for generation of ecosystem services and goods as well as sequester CO_2.
	MOU with Institute of Forest Productivity, Ranchi for eco-restoration of mined out area and waste dumps for Kiriburu and Meghahatuburu Iron Ore Mines.
	Bio-diversity park named **'Vasundhara'** created at Durgapur on 400 acres of land with development of flora and fauna of local species and water body.

DRIVE TOWARDS DECARBONISATION



Strategic approach to decarbonisation. Phase-wise implementation. Achievement of 20% reduction in carbon footprints during Phase –I. Target of 12% reduction in Phase – II to reach 2.19 t/tcs by 2030-31.

SAIL has signed MoU with BHP for promoting lower carbon steelmaking technology pathways for the blast furnace route.

SAIL inked an MoU with John Cockerill which inter alia includes an aim to integrate green technologies into iron and steelmaking processes.

BSP signed MoU with SMS Group, Germany to promote decarbonisation technology in steel making (COG Injection in Blast Furnace).

RSP inked an MoU with Primetals Technologies GmbH, Austria to adopt green steel making technologies (Hydrogen Injection in Blast Furnace).

ISP awards contract to IIT Mumbai for setting up of CCUS of capacity 50 Tonnes per day.

Collaboration for putting Carbon Capture, Utilisation and Sequestration (CCUS) into active use.

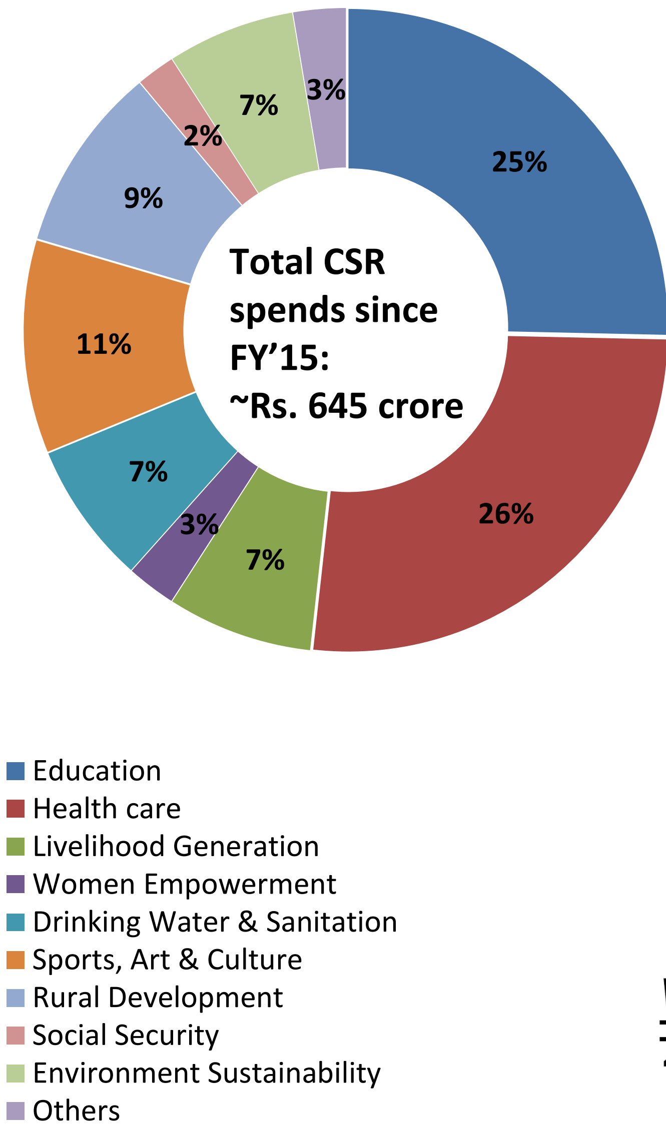
DSP and ISP MoU with M/s Ram Charan Company Pvt Ltd (RCPL) for Value Added products from GHG Emissions.

RDCIS and IIT Kharagpur inked an MoA Ranchi to collaborate on development of an innovative Hydrogen based Direct Reduction Iron-making (DRI) unit.

SECURING FUTURE

Water Conservation	Committed to achievement of long term goal of “Zero Liquid Discharge”.
	Actions being taken for treatment and recycling of effluent being discharged through the outfalls at the Plant boundary.
Energy Conservation	Commissioned 12.58 MW Solar Power Plants/Units at different locations. Further, Solar Plants at different location of combined capacity of 135 MW under implementation through NTPC-SAIL Power Company Limited (NSPCL).
	10 MW Hydel Power Plant under implementation at Mandira Dam, RSP, under a Joint Venture initiative with Green Energy Development Corporation of Odisha Limited (GEDCOL)
Others	More than 22 million saplings have been planted.
	BSP has taken up project for disposal of Poly Chlorinated Bi-Phenyls (PCBs) in an environment friendly manner in partnership with the MoEF&CC and UNIDO.

TOUCHING LIVES….



Key Activites

- Basic and specialised healthcare to more than a million lives annually.
- Drinking Water facility to more than 50 lakh people.
- More than 80 lakh people connected to mainstream by construction of roads
- Quality education to almost 50000 students across more than 96 schools.
- Special Schools providing support to needy students.
- Mid-day meals to more than 60000 students through Akshay Patra Foundation.
- Providing equipment like tricycle, motorized vehicles, callipers, hearing aids, artificial limbs, etc. to Divyangs
- Running Eklavya Archery Academy and other sports academies for Hockey, Football, Athletics, etc. Athletes from SAIL academies have won medals at National and International Level.
- Integrated Development Centre (IDC) at Digha Village in Saranda Forest with facilities like Bank, Telecom Office, Panchayat Office, Ration Shop, etc.
- Development of 79 'Model Steel Villages'.

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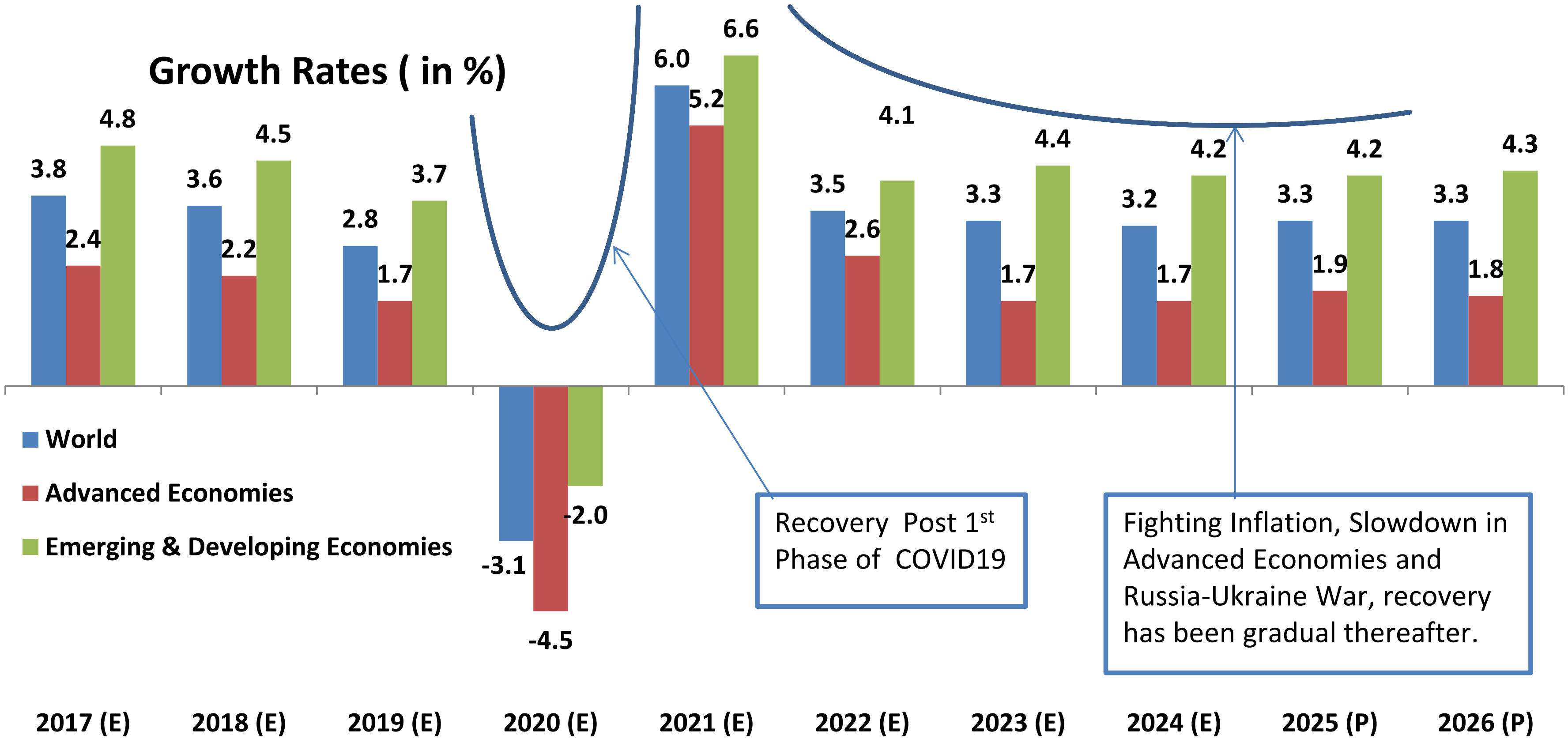
Global Economic & Steel Scenario

WORLD ECONOMIC SCENARIO



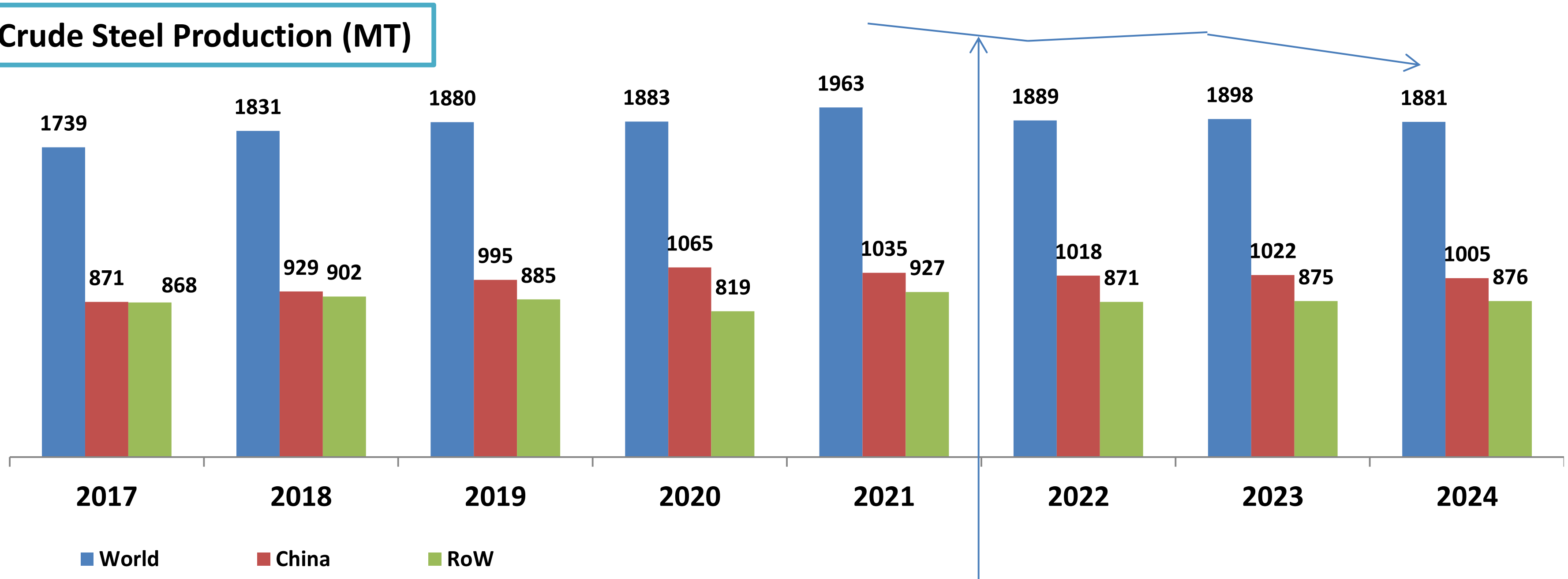
IMF, in the World Economic Outlook released during Jan'25, has retained the growth projections for 2025 as projected during World Economic Outlook of Oct'24. Further, the overall estimates for global economy in 2026 are similar to those of 2025. During this period, the projections for Advanced Economies has reduced by 0.1% over 2025 while the projection for Emerging & Developing Economies has improved by 0.1%. However, uncertainties remain high and could have different impact in different economies. World Bank has , however, projected a much lower figure of 2.7% for 2025 as well as 2026.

E= Estimates P= Projections

SOURCE: IMF

WORLD STEEL SCENARIO

Crude Steel Production (MT)



Steel continued its march post 1st wave of covid with revival of economic activities and infra-spendings globally. However, CY 2022 registered decline over respective previous years due to factors like inflation, tightening monetary policies, slowdown in advanced economies, Russia-Ukraine War, etc. Production has increased by ~0.5% during CY’23 and has declined by ~0.9% during CY’24.

- *Global production has declined by 0.9% during CY’24 over CPLY.*
- *China continues to dominate the world crude steel production contributing almost 53.4% of overall global production during CY’24. The production in China has, however, been at lower by 1.7% over CPLY.*
- *Among the major producers, India (6.3%), Germany (5.2%), Turkey (9.4%) and Brazil (5.3%) have registered positive growth in production during CY’24 over CPLY.*
- *On the other hand, countries like Japan (3.4%), US (2.4%), Russia (7.0%) and South Korea (4.7%) have registered negative growth in production during CY’24 over CPLY.*

SOURCE: World Steel Association (WSA)

WORLD STEEL SCENARIO

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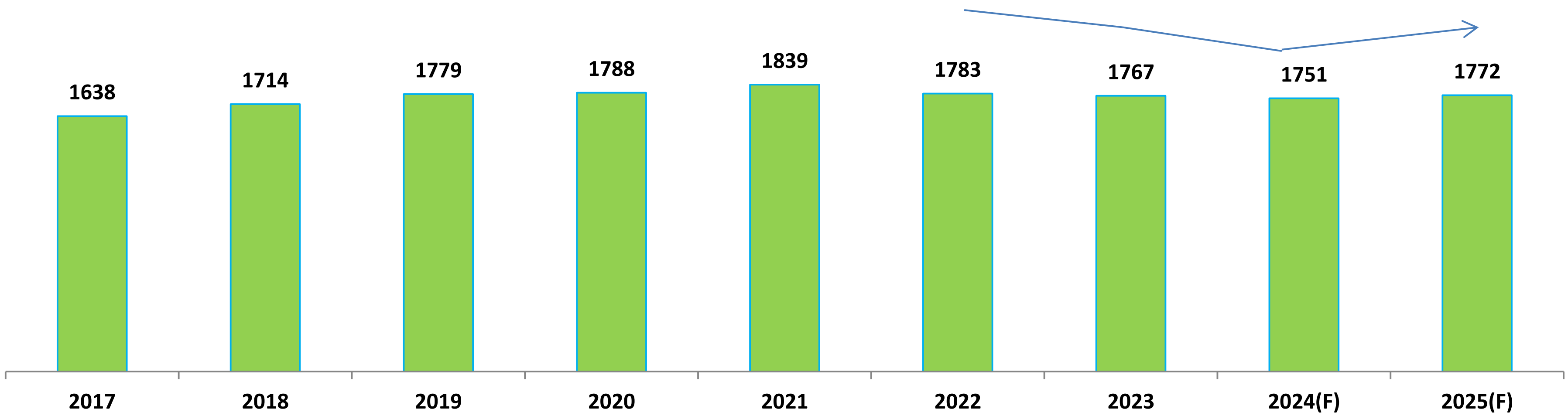
Apparent Steel Consumption (MT)



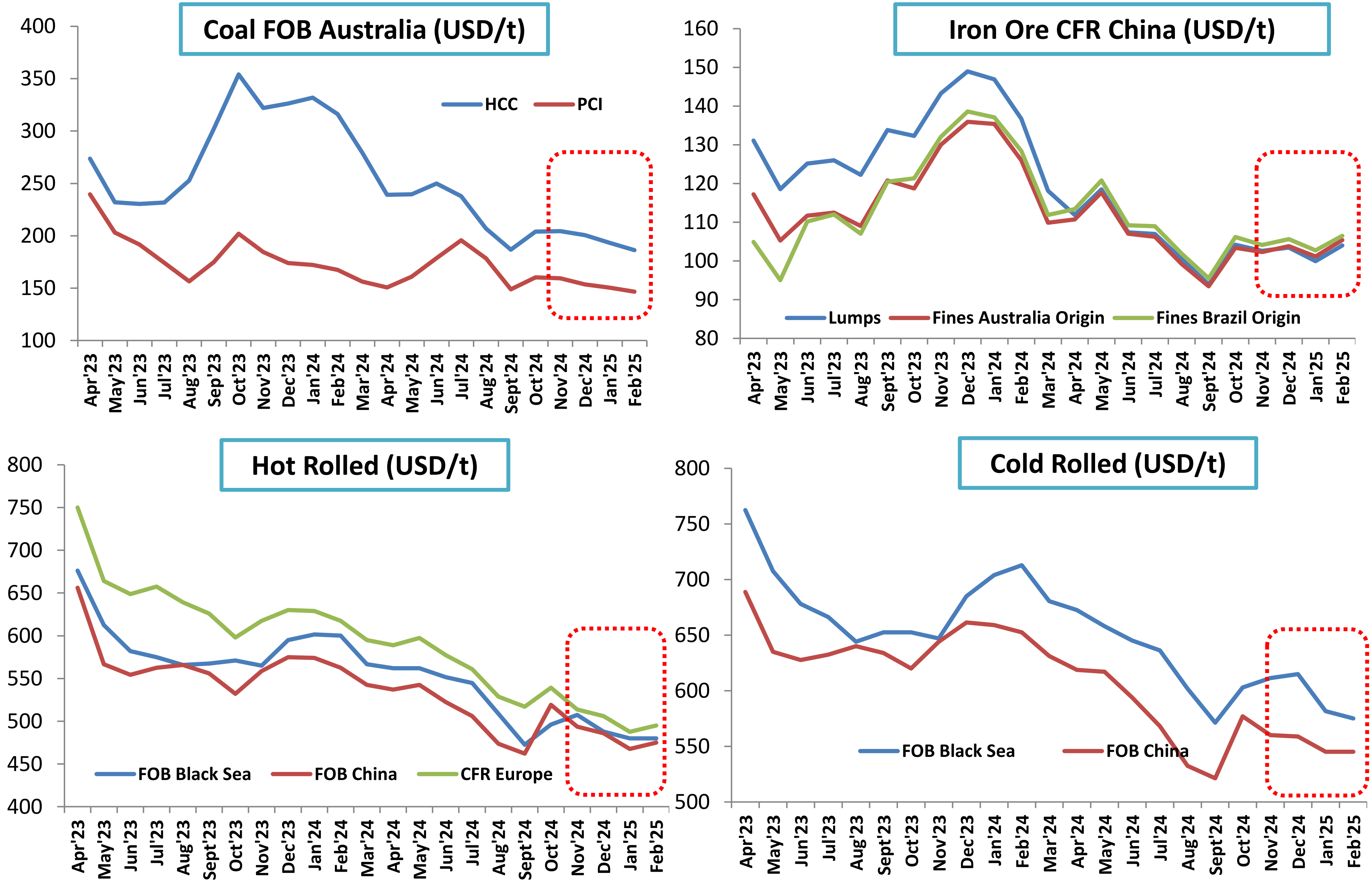
WSA in its Short Range Outlook for Oct'24 has projected a positive growth in demand during 2025.

Short Range Outlook, Oct'24:

- Global steel demand is expected to decrease by 0.9% in 2024 (lower than 1.7% projected in Apr'24) and increase by 1.2% in 2025.
- Demand growth in China is expected to decline by 3% (lower than stagnant projected in Apr'24) in 2024 and by 1% in 2025.
- Global demand excluding China is expected to grow 1.2% in 2024 (lower than 3.5% projected in Apr'24) and 3.3% in 2025 (lower than 3.5% projected in Apr'24).
- Amongst the major steel consuming nations, demand growth in 2024 is projected to be highest in India (8.0%) followed by Brazil (5.0%). During 2025 as well, demand growth in India (8.5%) is projected to be highest followed Germany (5.7%).

SOURCE: World Steel Association (WSA)

INTERNATIONAL PRICE TRENDS



SOURCE: Big Mint

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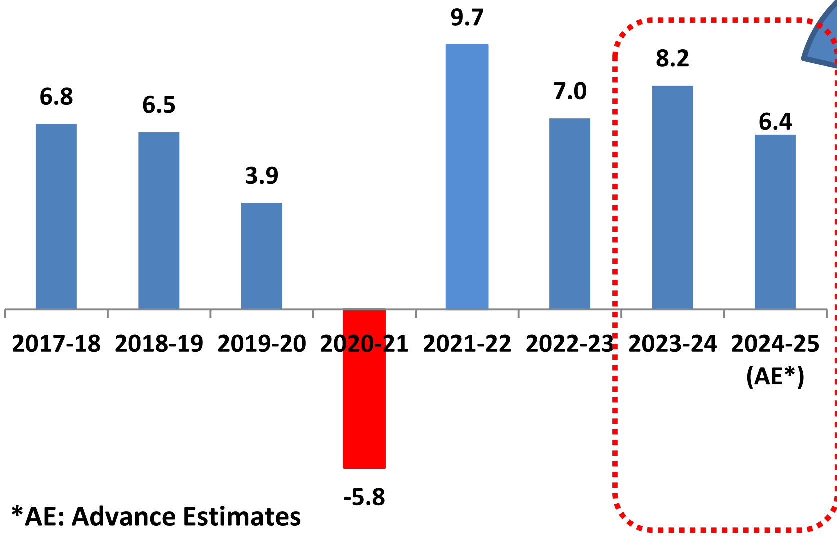
Domestic Economic & Steel Scenario

INDIAN ECONOMIC SCENARIO

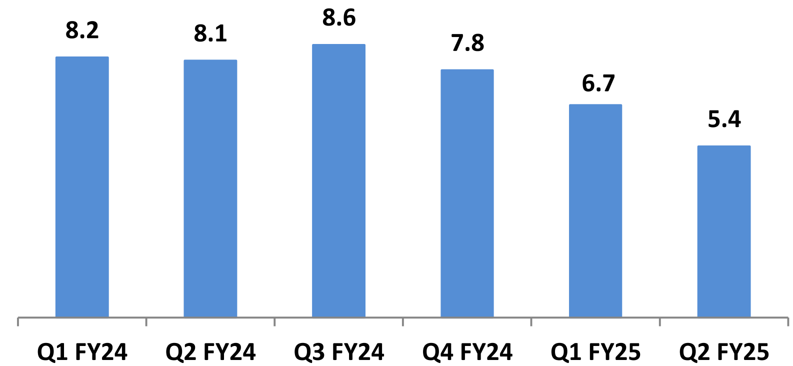
SOURCE: MOSPI, GOI

GDP Growth % at Constant (2011-12) Prices



*AE: Advance Estimates

Quarterly GDP



COVID19 Pandemic saw the GDP of Indian economy slide into negative during FY'21 at -5.8%. The post COVID recovery was subsequently impacted by factors like inflation. Advance estimates for the FY'25 stand at 6.4% which is substantially lower than earlier projections. Despite projections for future years lying in the range of 6.5% - 6.7%, India is likely to remain amongst the fastest growing major economies. The projections from major financial agencies are as follows:

Source	Growth Projection	Remarks
WORLD BANK (Jan'25)	**6.7% (FY26 & FY27)**	Retained the projections of 6.7% for FY26. Projections for FY27 have also been made at the level of 6.7%.
IMF (Jan'25)	**6.5% (CY25 & CY26)**	The estimates for CY25 at 6.5% have been retained. The projections for CY26 at the same level of CY25 i.e. 6.5%.
RBI (Oct'24)	**6.7% (FY26)**	Earlier projections for Q1 FY'26 at 7.3% have now been reduced to 6.7%. The annual projections has also been made at 6.7%.

INDIAN ECONOMIC SCENARIO

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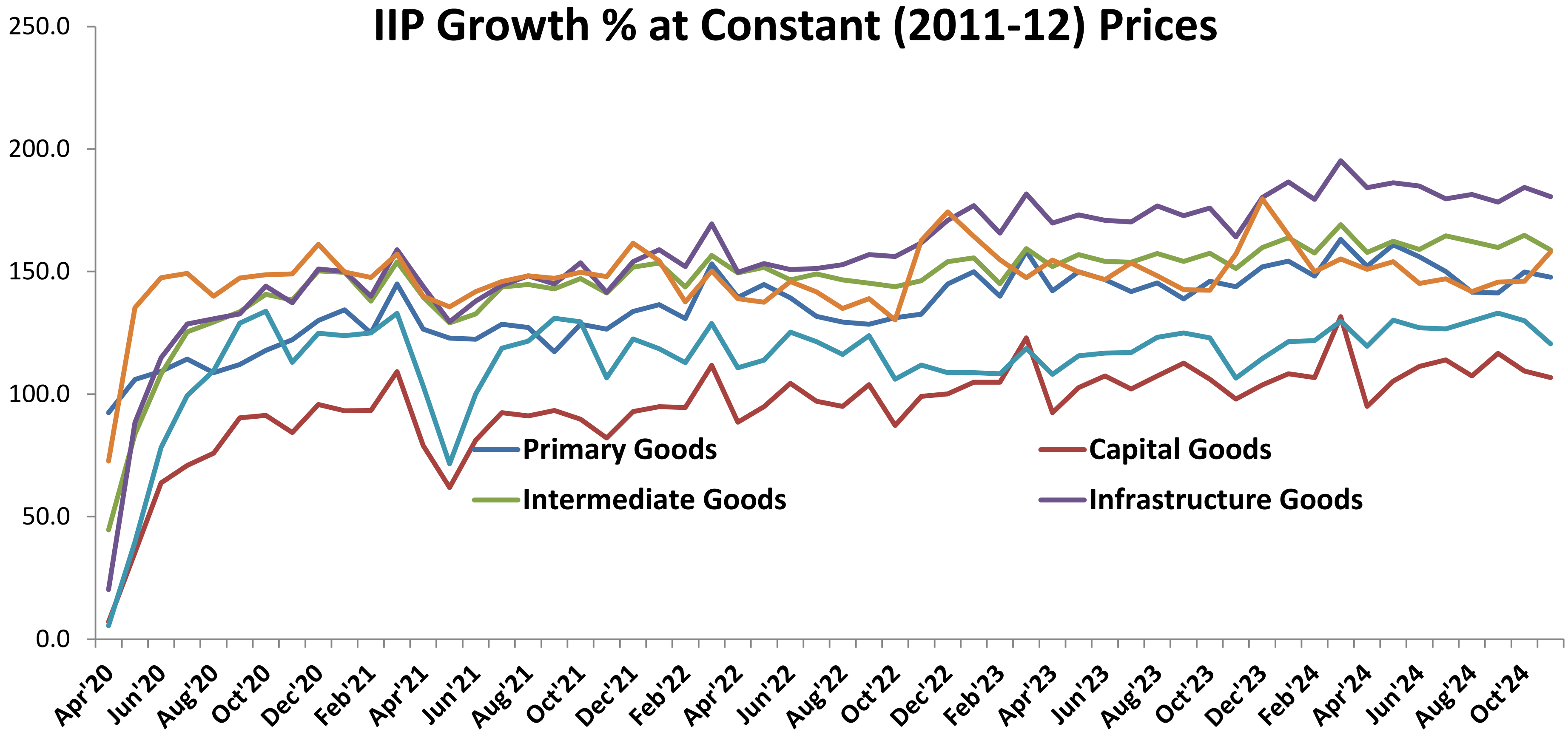
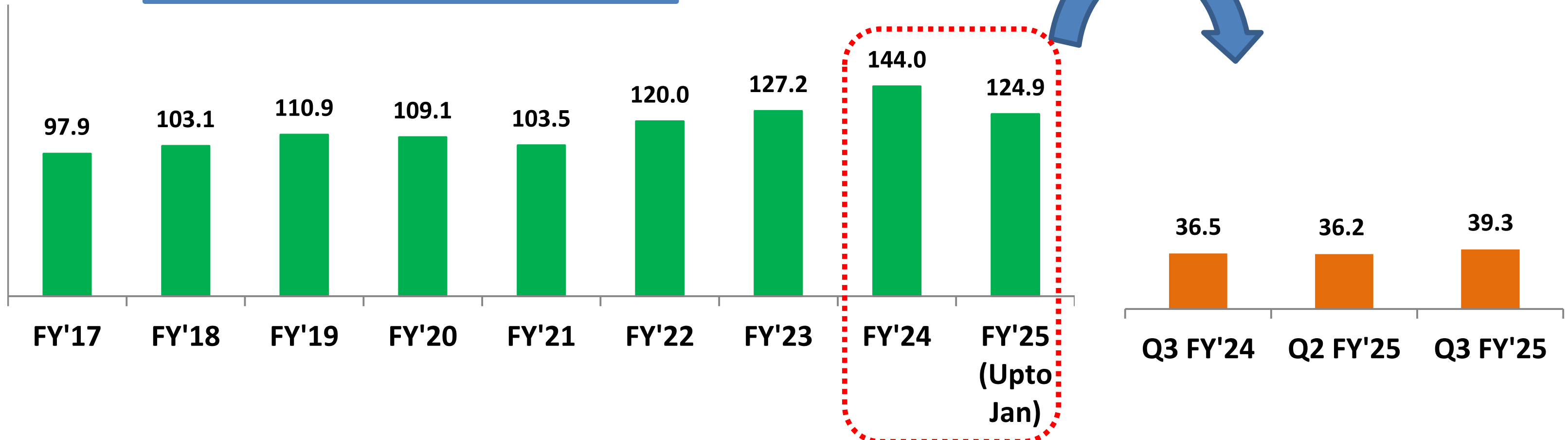
SOURCE: MOSPI, GOI



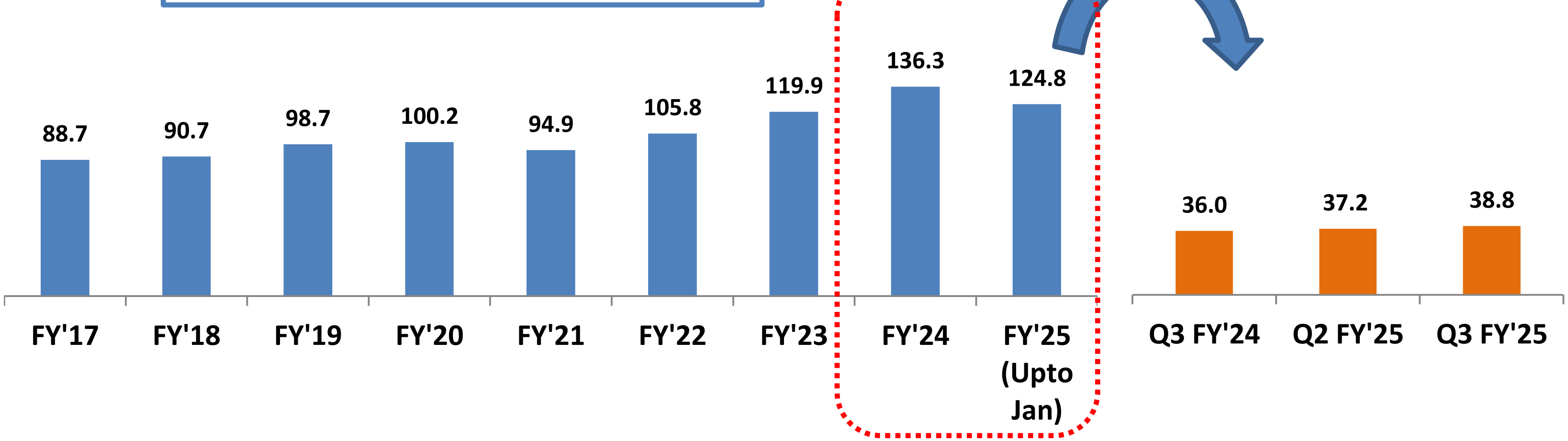
The manufacturing activities had fallen to historic lows during lockdown due to COVID19 during Q1 FY'21. However, as economy recovered sharply on the back of financial stimulus by the Government and demand rising sharply across sectors post lockdown, the IIP also saw a steep climb. Thereafter, during Q1 FY'22 owing to second wave of COVID19, there was a marginal dip before the index started to rise again. During FY'25, the IIP has registered decline in all use-based areas over CPLY except consumer non-durables.

INDIAN STEEL SCENARIO

Crude Steel Production (mtpa)



Finished Steel Consumption (mtpa)

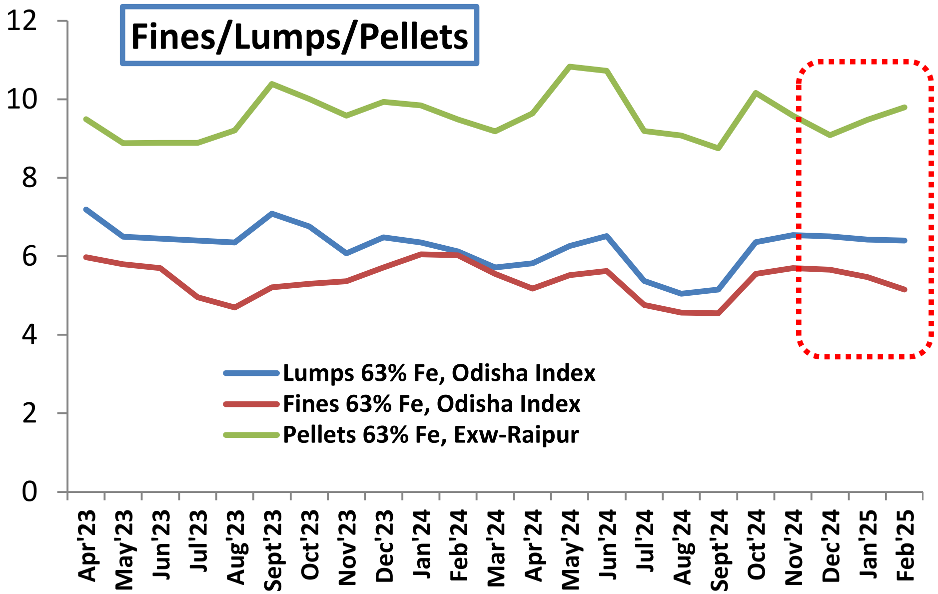


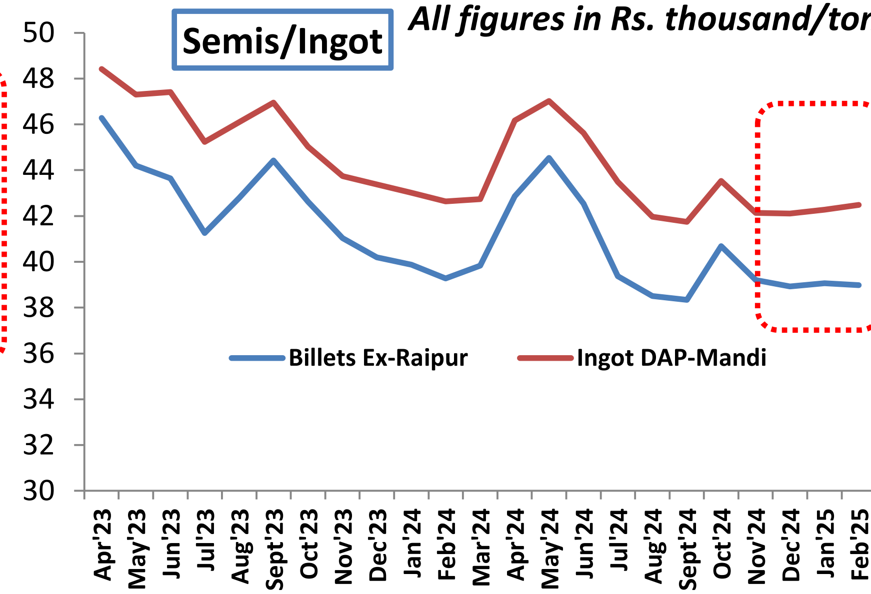
The Short Range Outlook published by WorldSteel Association during Oct'24, projected steel demand in India to increase by 8.5% in CY2025.

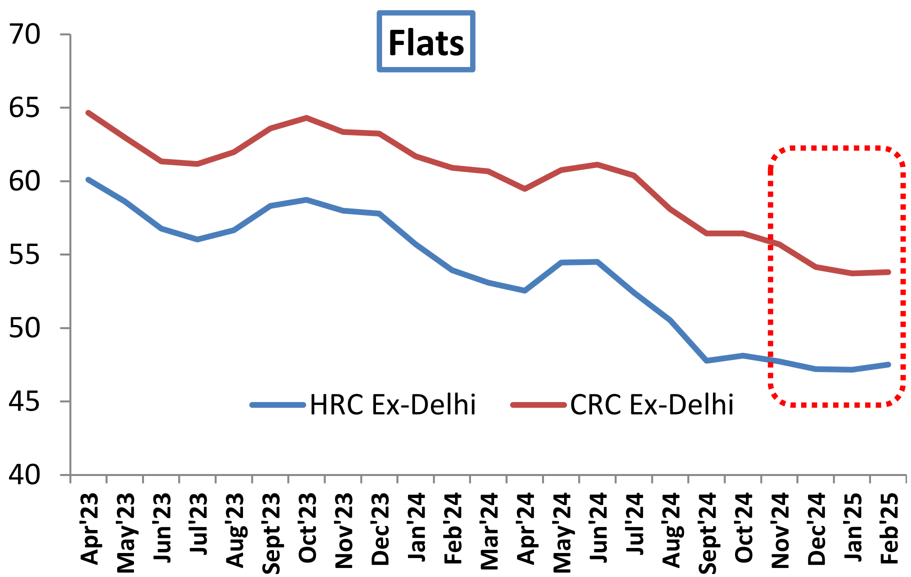
Source: JPC

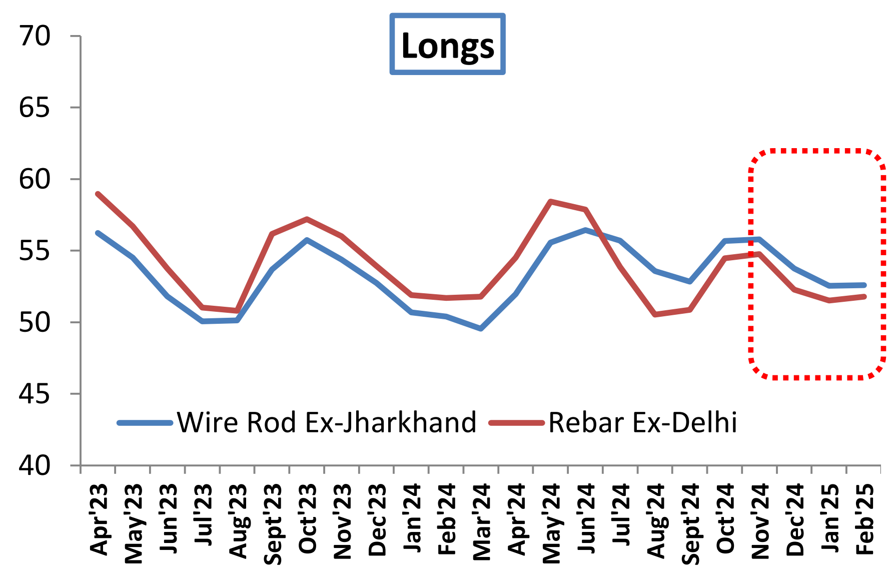
DOMESTIC PRICE TREND

All figures in Rs. thousand/tonne









SOURCE: Big Mint

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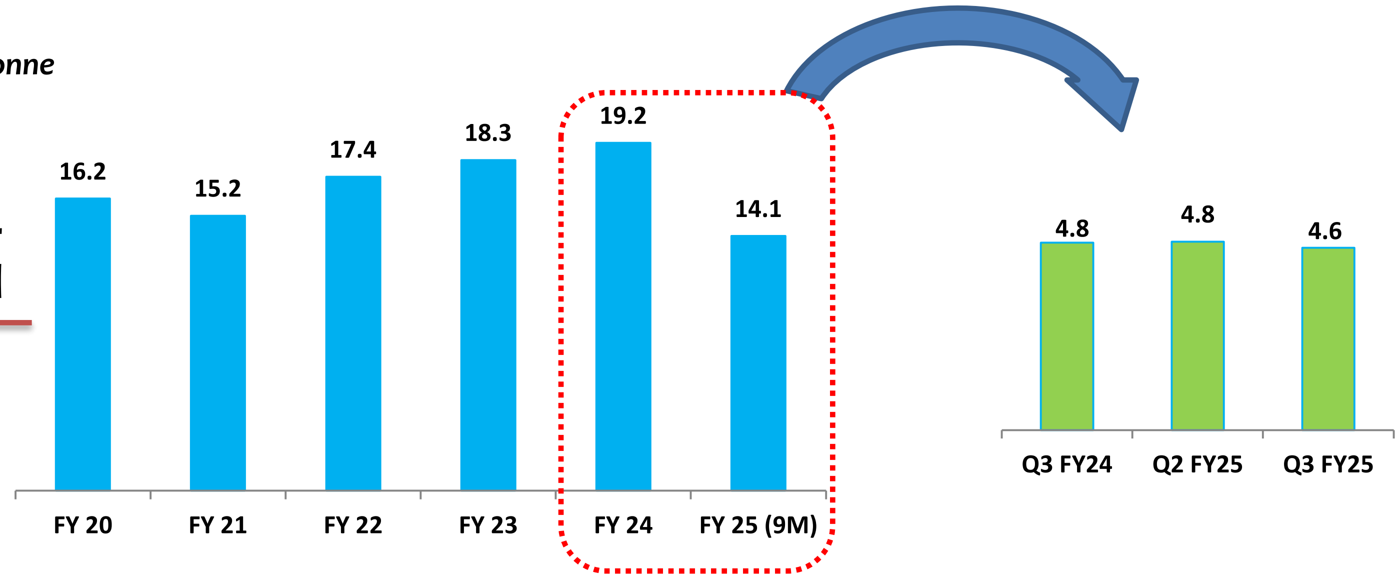
Operational Performance

PRODUCTION PERFORMANCE

All figures In Million Tonne

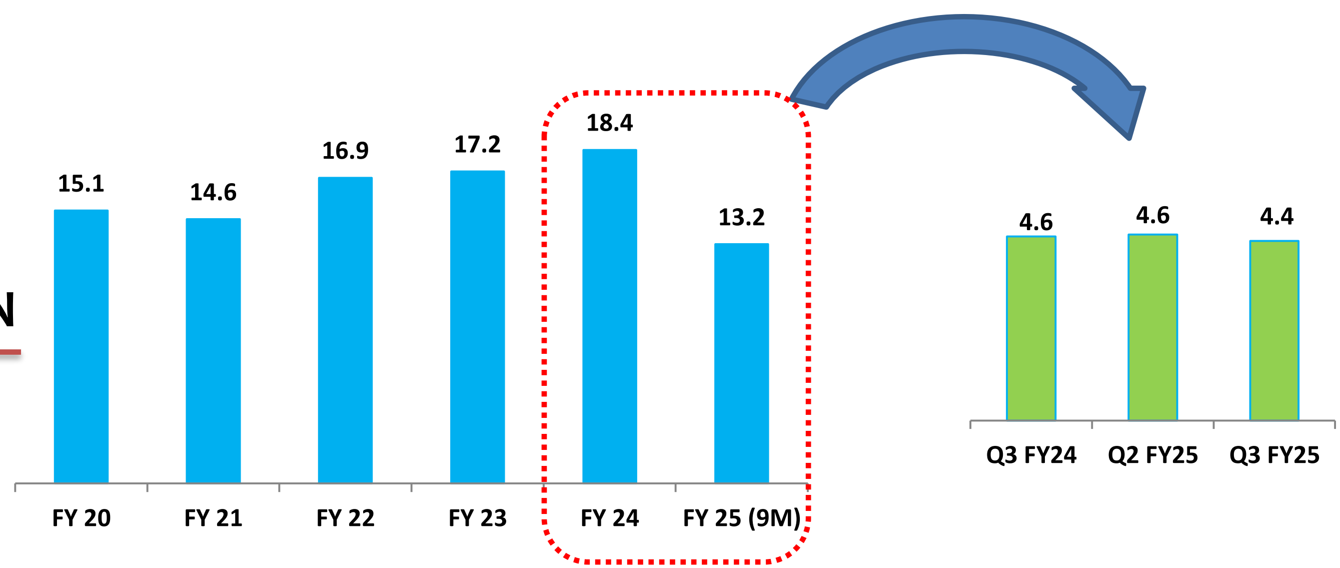
CRUDE STEEL PRODUCTION



Annual

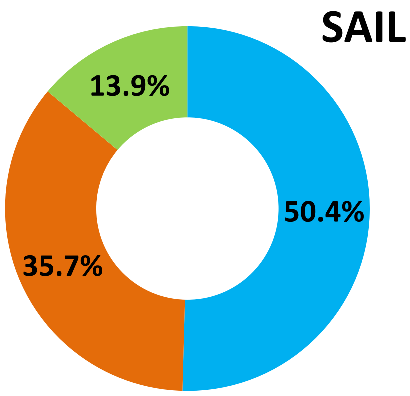
Quarterly

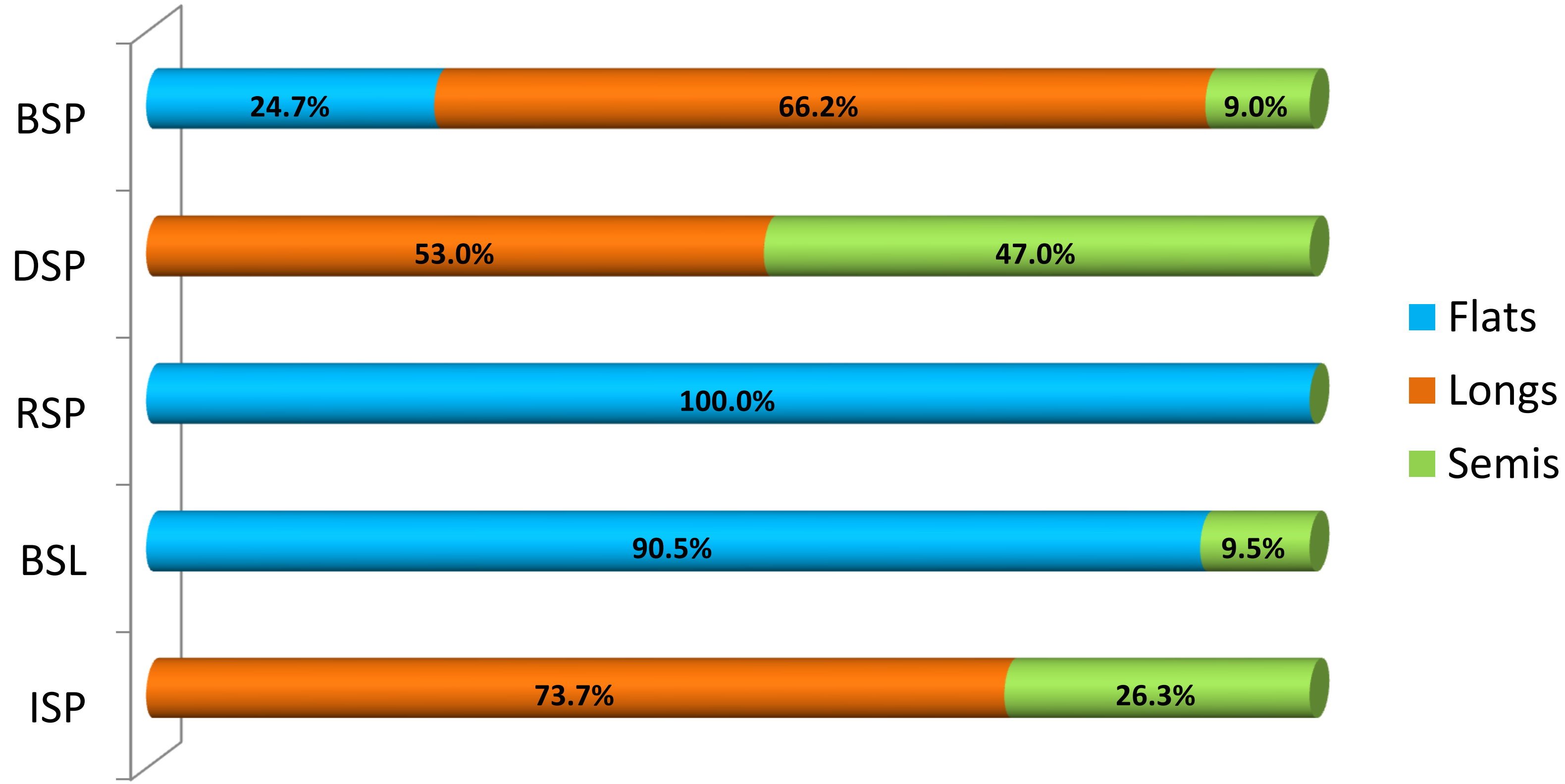
SALEABLE STEEL PRODUCTION



PRODUCTION PERFORMANCE : FY'25

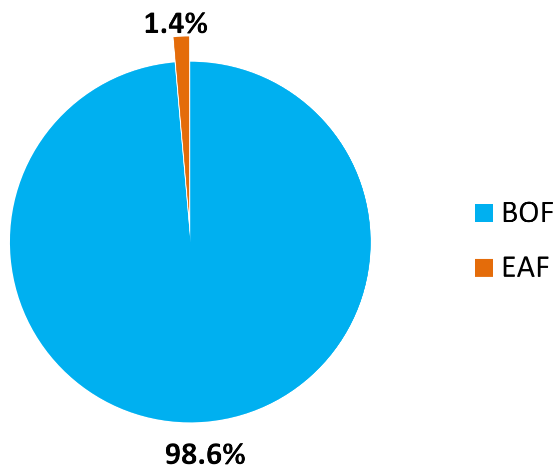
PRODUCT MIX :
5 ISPs

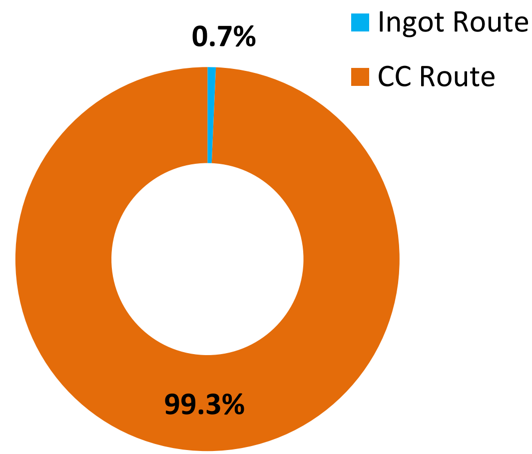




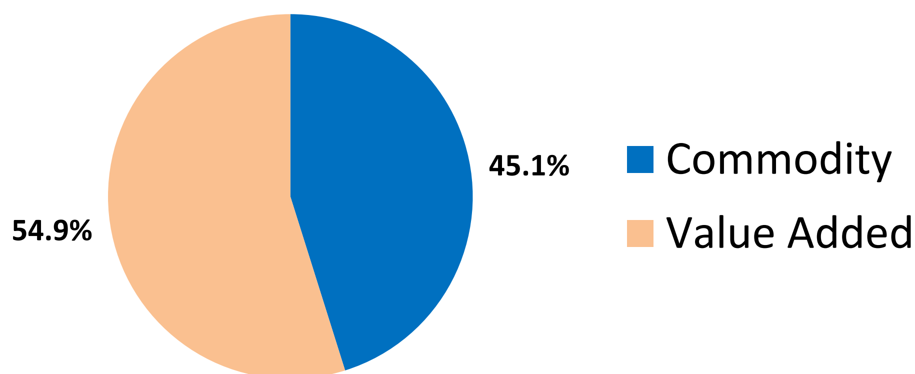
PRODUCTION PERFORMANCE : FY’25

CRUDE STEEL PRODUCTION BY PROCESS





SALEABLE STEEL PRODUCTION BY PROCESS



TECHNO-ECONOMIC PARAMETERS

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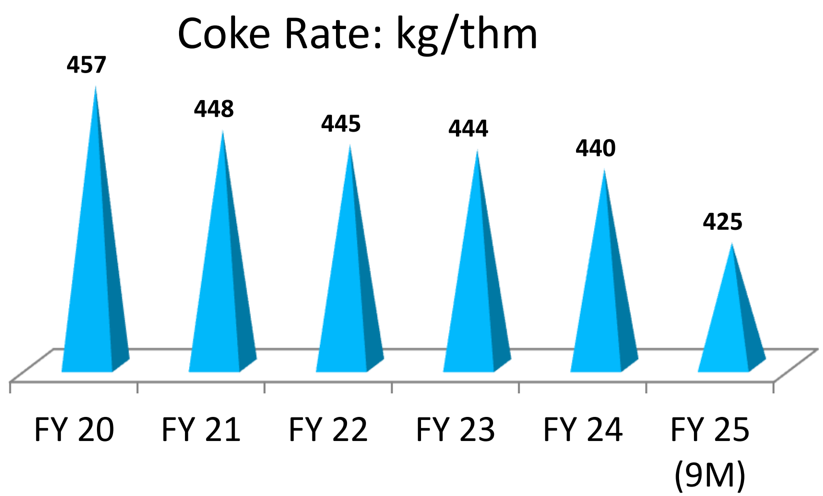
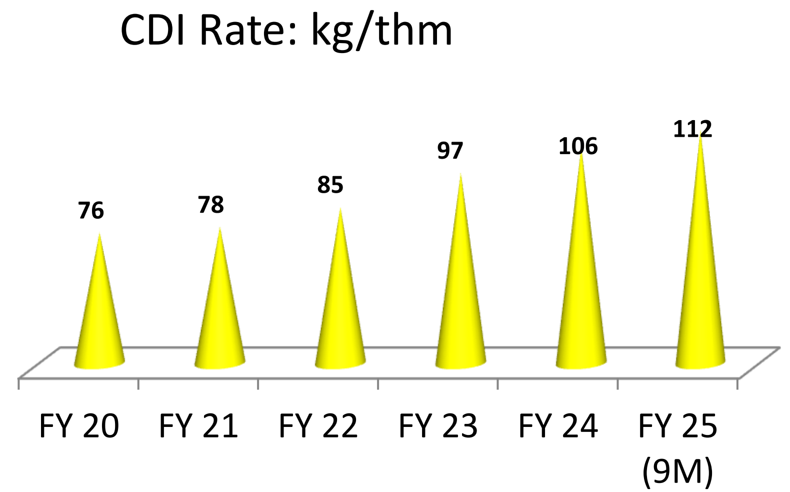
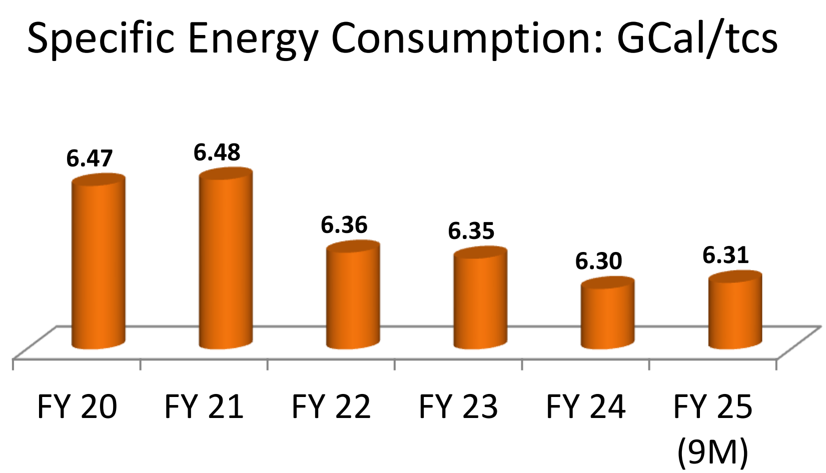
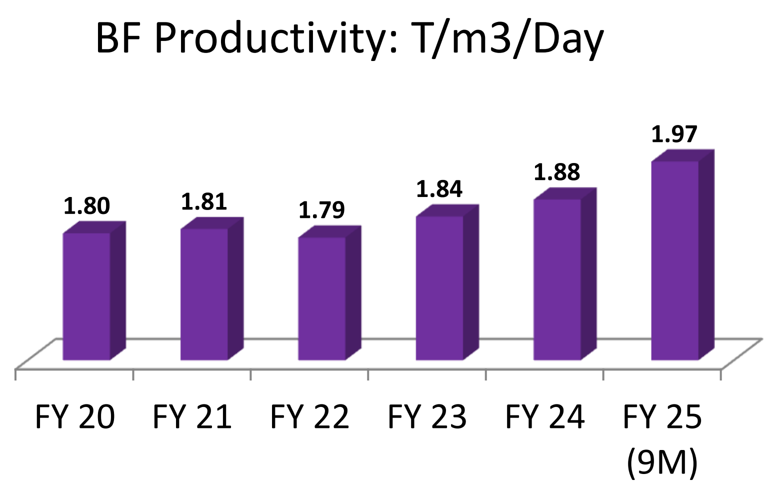




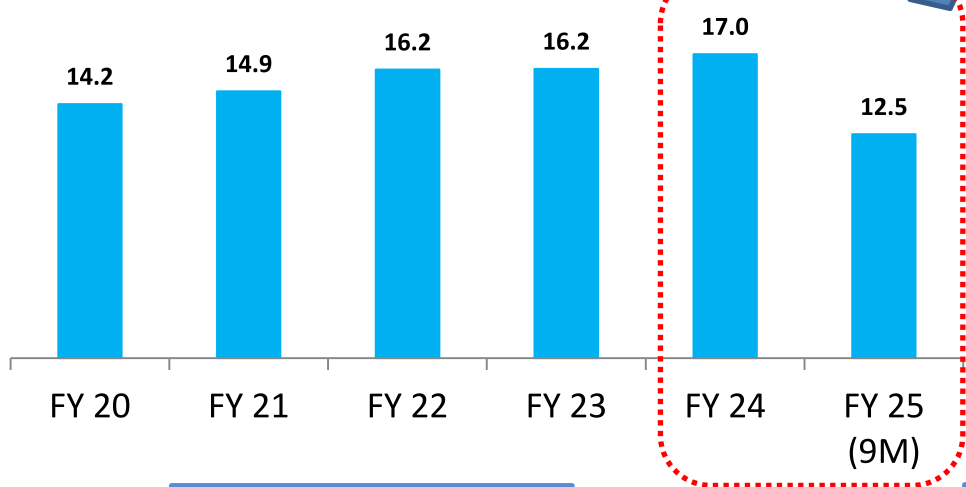




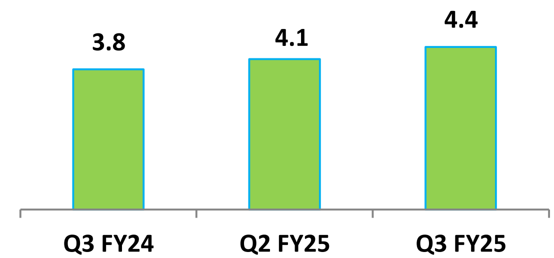
SALES PERFORMANCE

All figures In Million Tonne

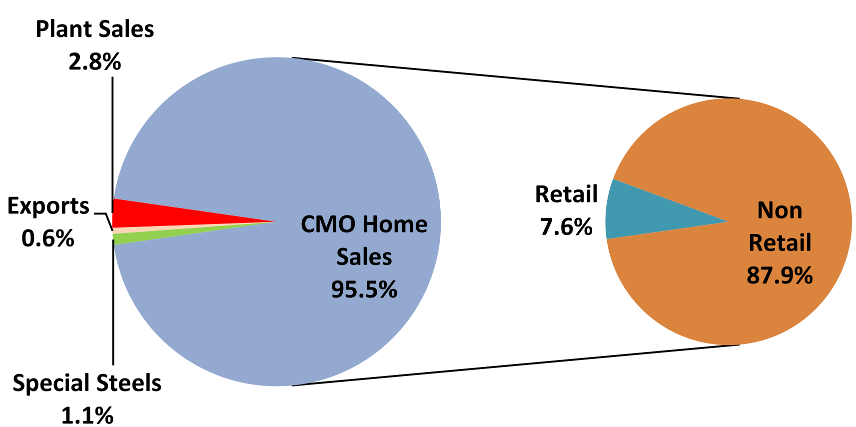
Annual



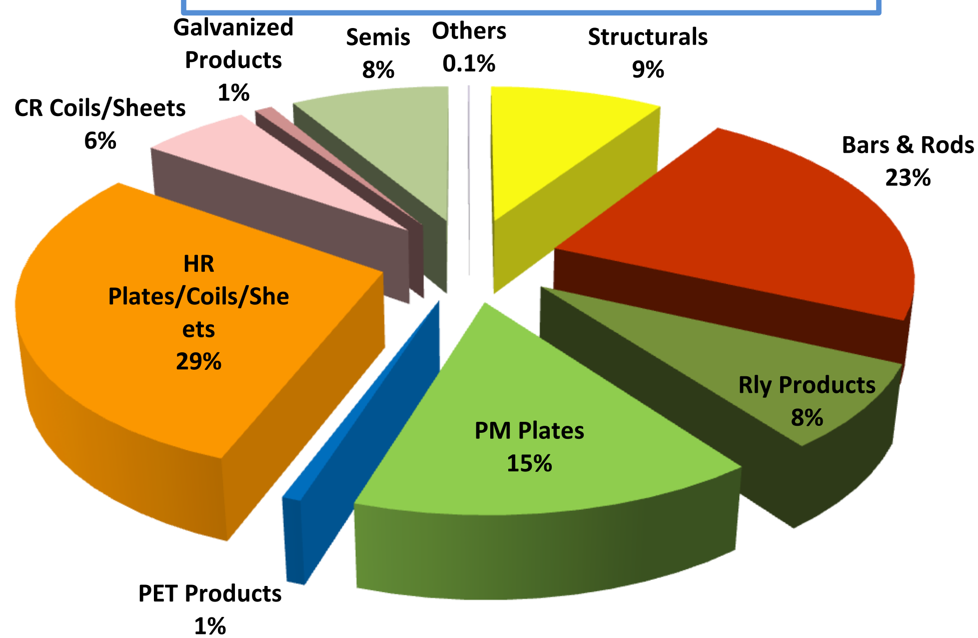
Quarterly



Sectoral Breakup



5 ISPs Sales - Product Mix



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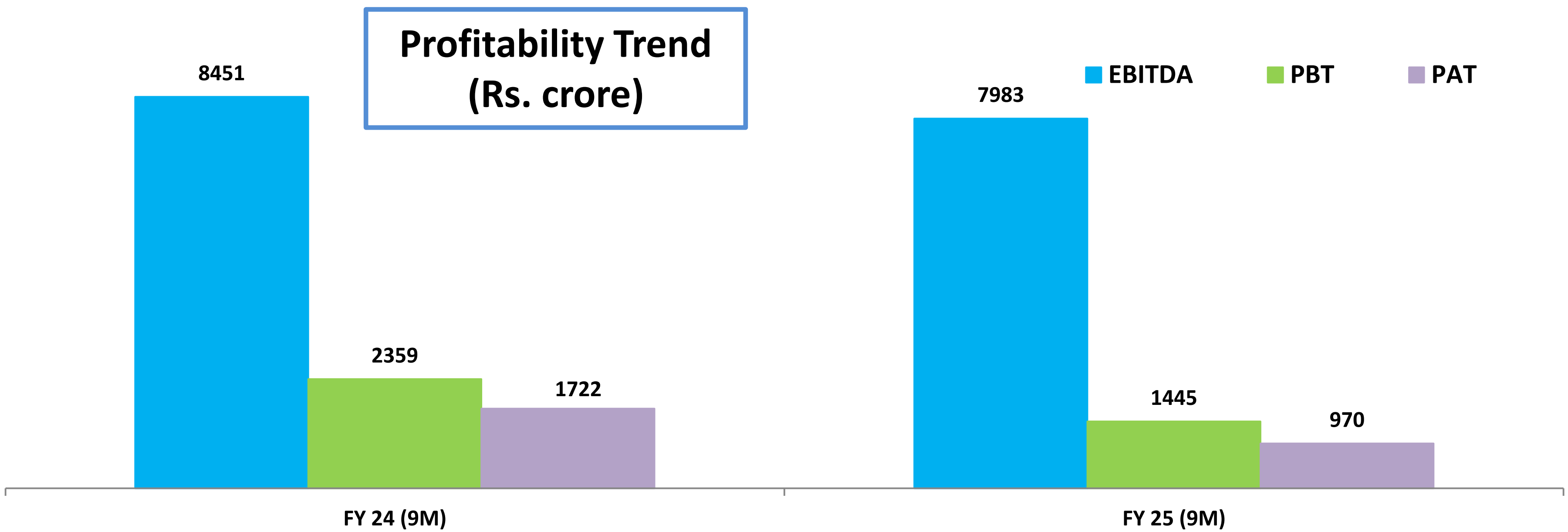
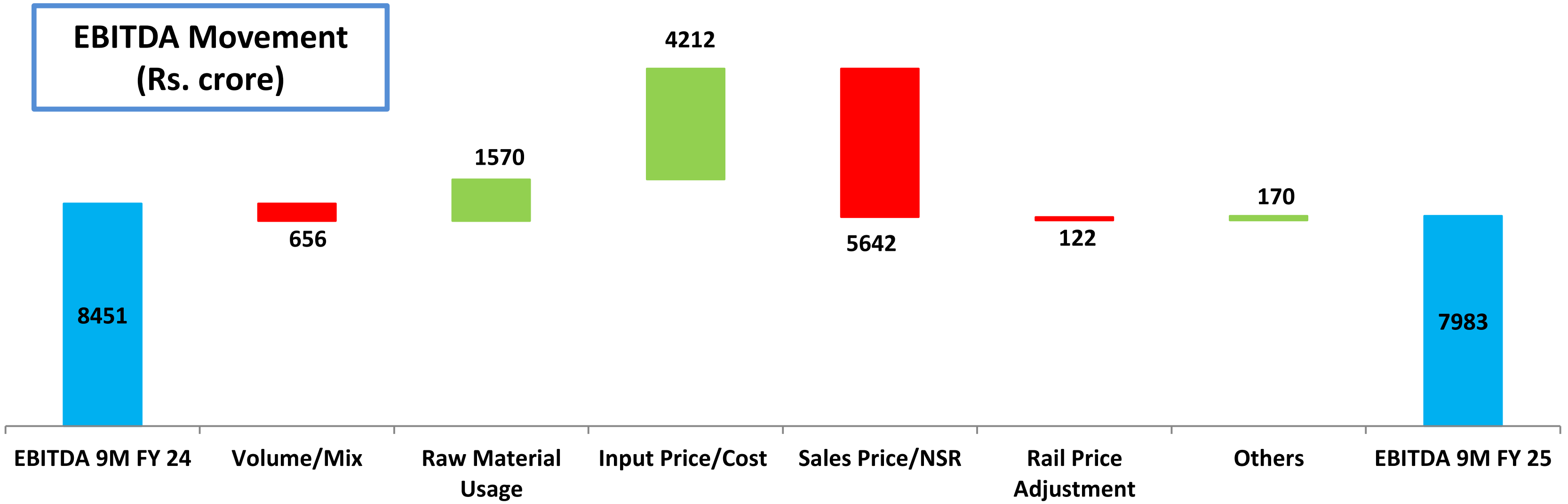
Financial Performance

FINANCIAL PERFORMANCE

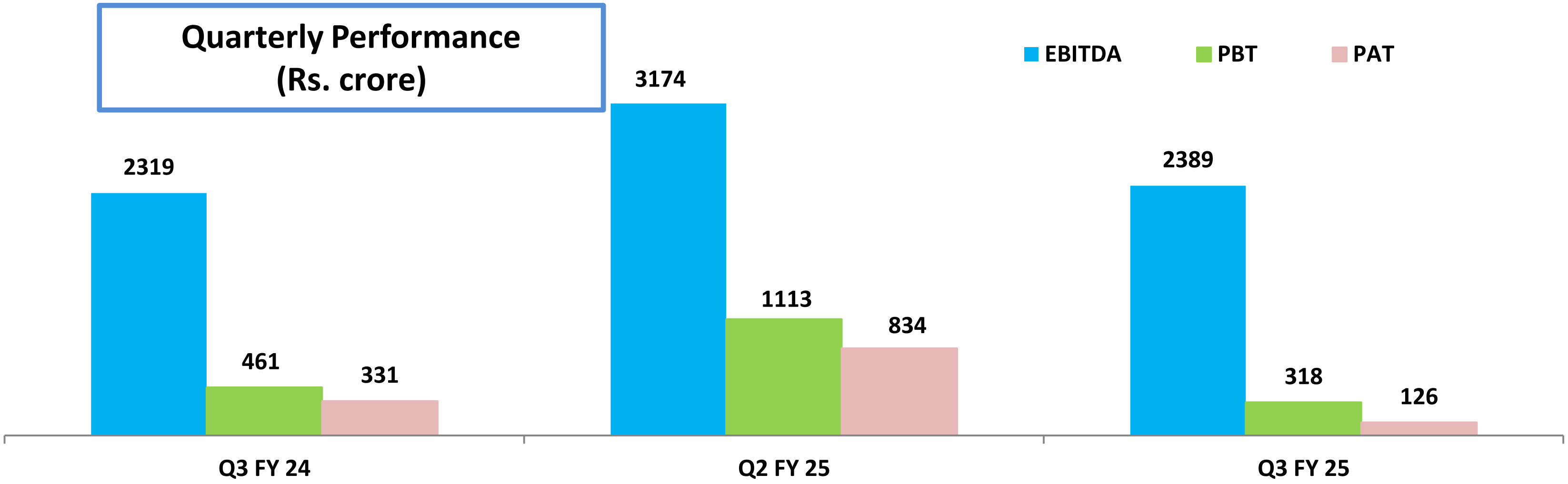
Rs. Crore (INDAS Compliant figures)	9M FY'24	9M FY'25	Q3 FY 24	Q2 FY 25	Q3 FY 25
Sales Turnover	76801	72595	23148	24498	24333
Total Income	78211	73996	23524	24944	24854
EBITDA	8451	7983	2319	3174	2389
Depreciation	3922	4126	1321	1304	1420
Finance Cost	1832	2128	614	758	679
PBT Before Exceptional Items	2698	1728	384	1113	289
Exceptional Items	-339	-283	76	0	29
PBT After Exceptional Items	2359	1445	461	1113	318
Tax	637	475	129	279	192
Profit After Tax	1722	970	331	834	126

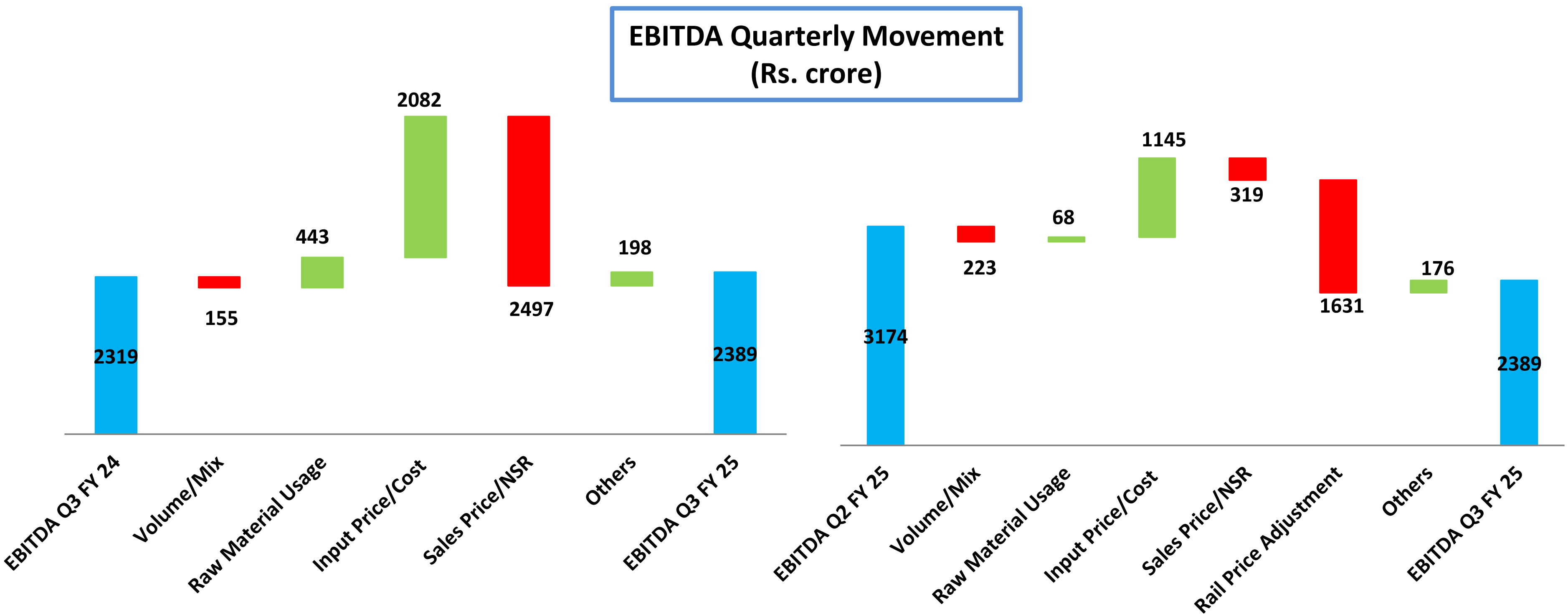
FINANCIAL PERFORMANCE



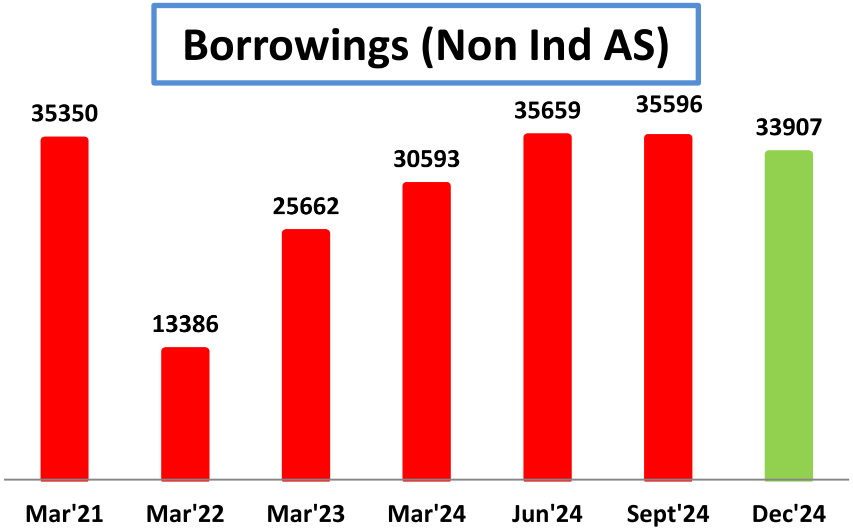


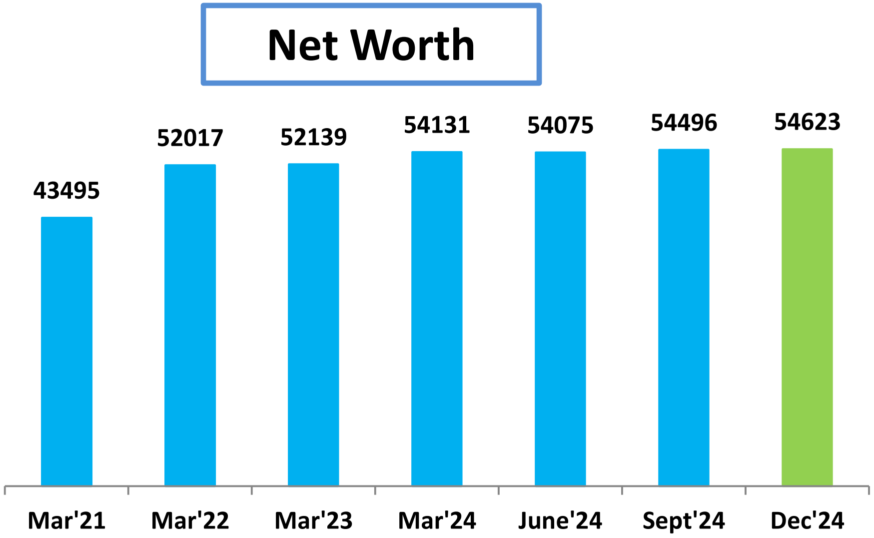
FINANCIAL PERFORMANCE

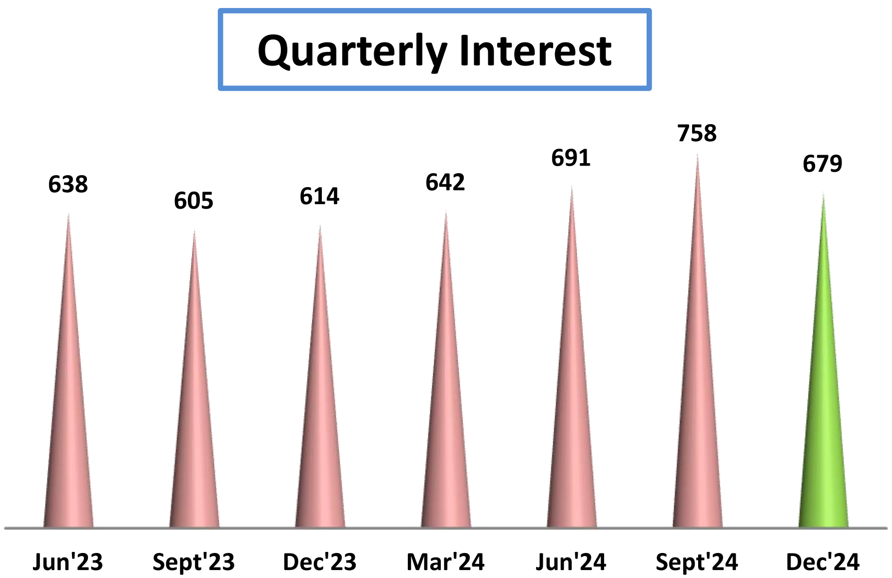


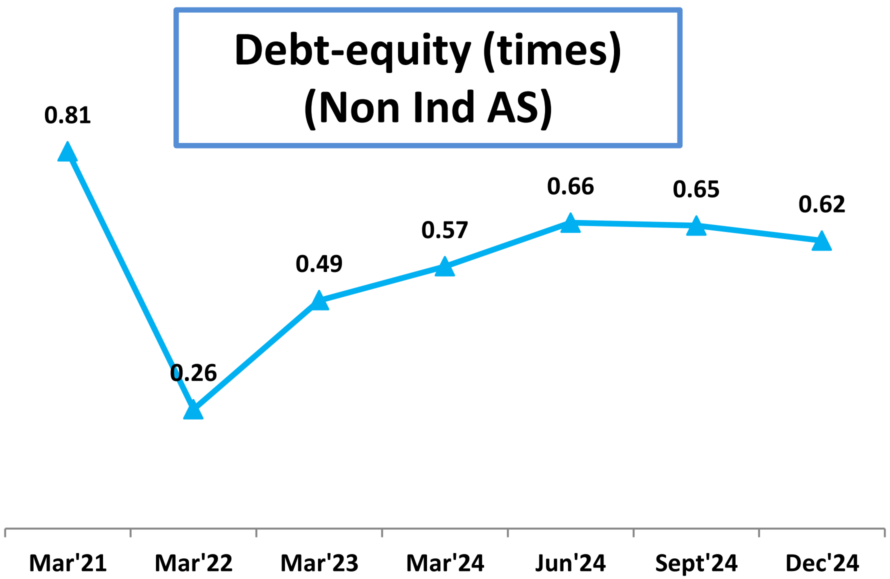


FINANCIAL PERFORMANCE









Borrowings, Interest and Net Worth in Rs. crore

Abbreviations used

BF	Blast Furnace
SMS	Steel Melting Shop
BOF	Basic Oxygen Furnace
THF	Twin Hearth Furnace
EAF	Electric Arc Furnace
BSP	Bhilai Steel Plant
DSP	Durgapur Steel Plant
RSP	Rourkela Steel Plant
BSL	Bokaro Steel Limited
SSP	Salem Steel Plant
VISL	Visvesvaraya Iron & Steel Plant
ASP	Alloy Steels Plant
CPLY	Corresponding Period Last Year
G.Cal/tcs	Giga Calories per tonne of Crude Steel
ISP	Integrated Steel Plant
HDGL	Hot Dip Galvanizing Line
CR	Cold Rolled
HR	Hot Rolled
FOB	Freight On Board
JPC	Joint Plant Committee
Kg/thm	Kilo Gram Per Tonne of Hot Metal
Tpd	Tonnes Per Day
MT	Million Tonne
Mtpa	Million Tonne Per Annum
EBITDA	Earnings Before Interest, Taxes, Depreciation & Amortization.
PAT	Profit After Tax
PBT	Profit Before Tax
RINL	Rashtriya Ispat Nigam Limited
CS	Crude Steel
CDI	Coal Dust Injection
CC	Continuous Casting
BOO	Build-Own-Operate
GoI	Government of India
MOEF	Ministry of Environment & Forests

Disclaimer

Statements / Data which do not relate to SAIL and are used / made in this presentation are from sources which are considered reliable and Company cannot be held for its authenticity.

Further, statements describing the Company's projections, estimates, expectations are "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed depending on the circumstances / situations.

Major factors that could affect the Company's operations include, among others, economic conditions affecting demand / supply and prices in the domestic and global markets in which the Company operates, changes in Government regulations, tax laws and other statutes, etc.