

STEEL AUTHORITY OF INDIA LIMITED



RESULTS PRESENTATION FOR Q4 and FY'25



SNAPSHOT FY'25



Mining

Iron Ore: 33.784 MT

Limestone: 1.311 MT

Dolomite: 0.404 MT

Production

Hot Metal: 20.306 MT

Crude Steel: 19.174 MT

Saleable Steel: 17.940 MT

Sales & Marketing

Domestic Sales: 17.784 MT

Exports: 0.111 MT

Total Sales: 17.895 MT

Financials

Turnover: Rs. 101716 crore

Revenue From Operations: Rs. 102478 crore

Net Worth: Rs. 55656 crore

Profitability

EBITDA: Rs. 11764 crore

PBT: Rs. 3009 crore

PAT: Rs. 2148 crore

Ratios

EPS: 5.20

EBITDA Margin: 11.57%

Debt Equity (IndAS): 0.66

Funds

Debt (IndAS): Rs. 36934 crore

DSCR: 2.68

Interest Coverage Ratio: 1.95

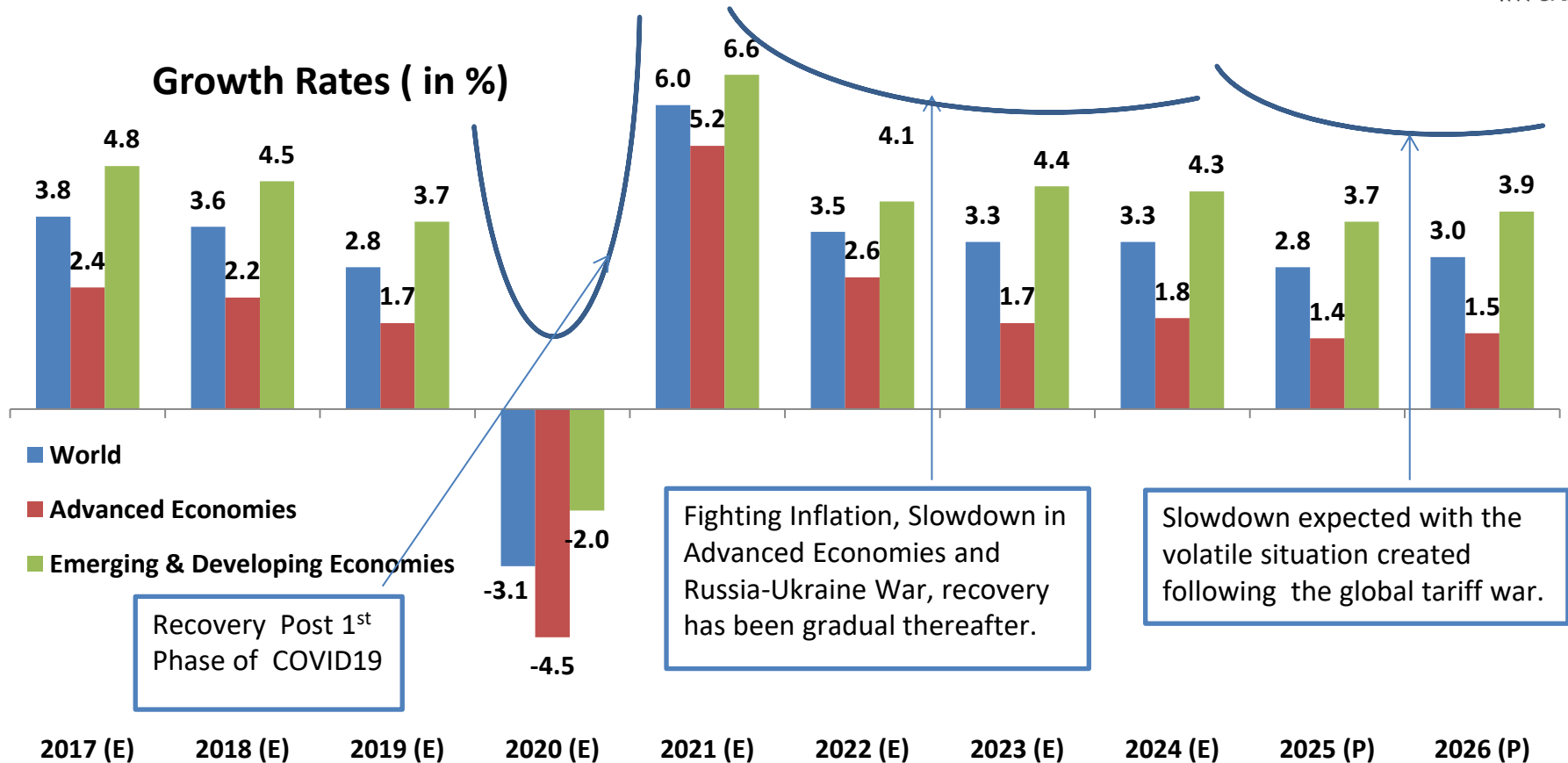
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Global Economic & Steel Scenario



WORLD ECONOMIC SCENARIO



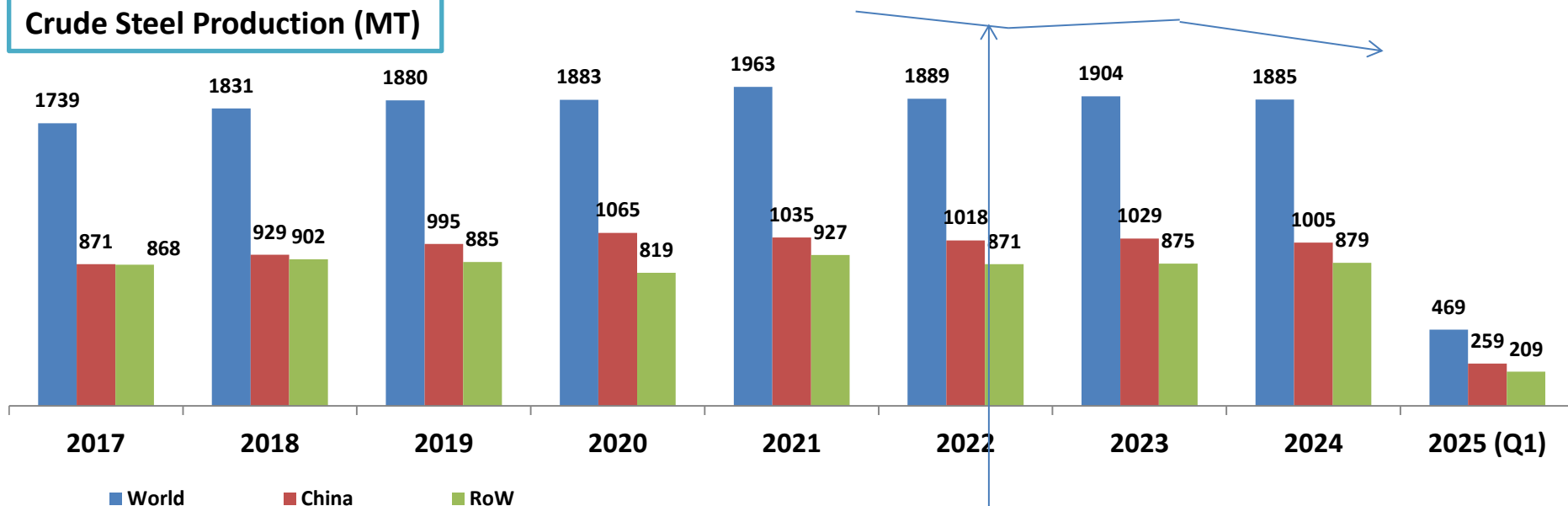
IMF, in the World Economic Outlook released during Apr'25, has significantly reduced the growth projections for 2025 over the projections released during Jan'25. The overall estimates for global economy in 2026 also stand lower than earlier projections though showing marginally improved over 2025. Meanwhile, the Emerging & Developing Economies continue to outperform the Advanced Economies though the projections for both have also come down since Jan'25 projections. The announcement of tariffs by the US and countermeasures by other economies has created high uncertainties in trading activities, currency markets as well as monetary policies of the economies. Meanwhile, the World Bank has not reported any change in its projections made in the Global Economic Prospects of Jan'25 where it had projected a of 2.7% for 2025 as well as 2026 for the global economy.

E= Estimates P= Projections

SOURCE: IMF

WORLD STEEL SCENARIO

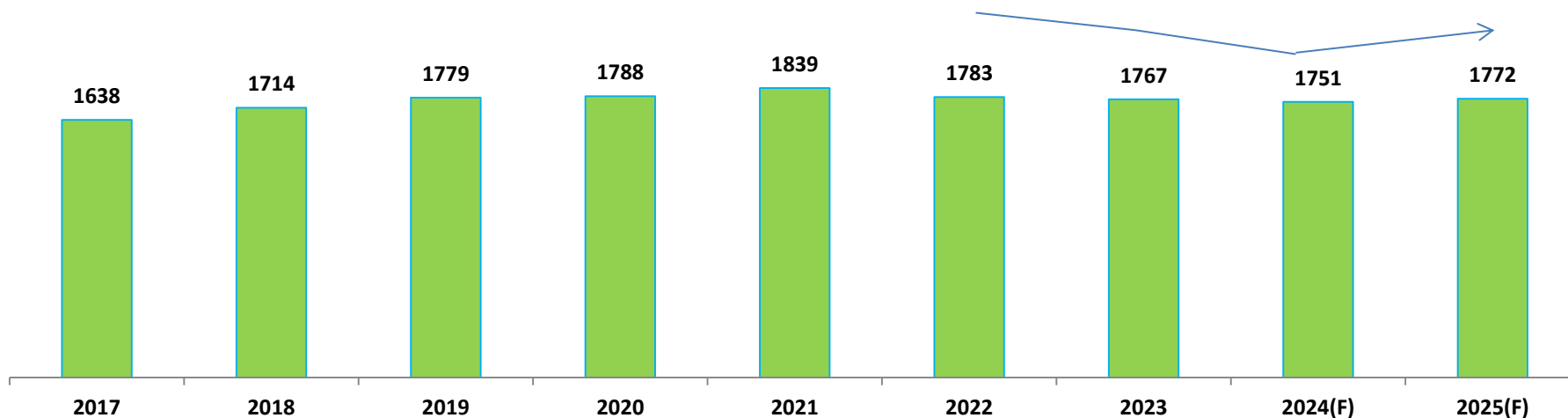
Crude Steel Production (MT)



Steel continued its march post 1st wave of covid with revival of economic activities and infra-spends globally. However, CY'22 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 ~0.8% during CY'23 and has declined by ~1% during CY'24.

- Global production has declined by ~1% during CY'24 over CPLY.
- China has been consistently contributing more than 50% of the global production. The production by China stood at ~53.4% of global production during CY'24 and ~55.3% during Q1 of CY'25 production dominate the world crude steel production contributing almost 53.4% of overall global production during CY'24. The production in China during CY'24 has, however, been at lower by 2.3% 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.
- During Q1 CY'25, only India (6.8%) and Brazil (2.8%) have registered significant positive growth amongst major producers. China has shown a marginal growth of 0.6% over CPLY.

Apparent Steel Consumption (MT)



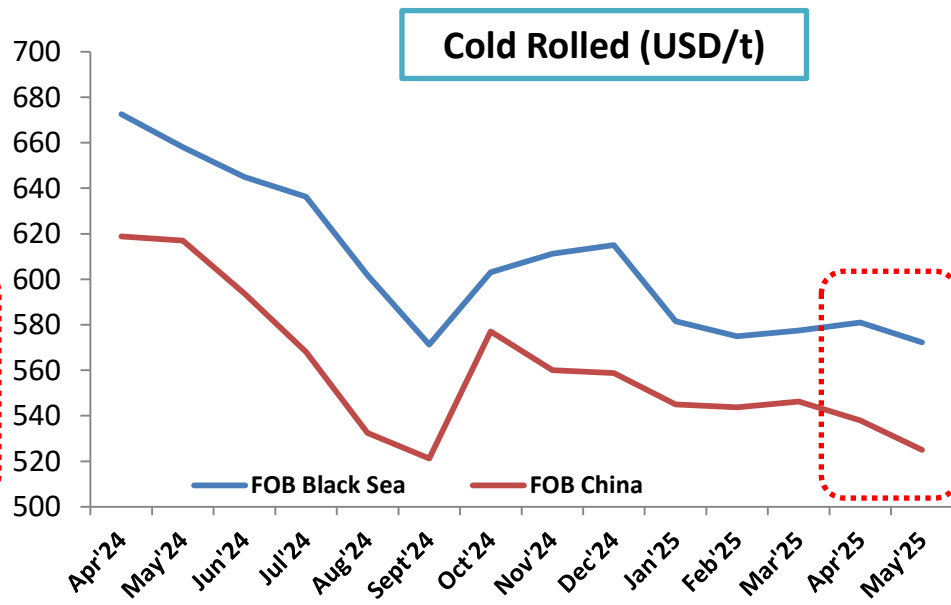
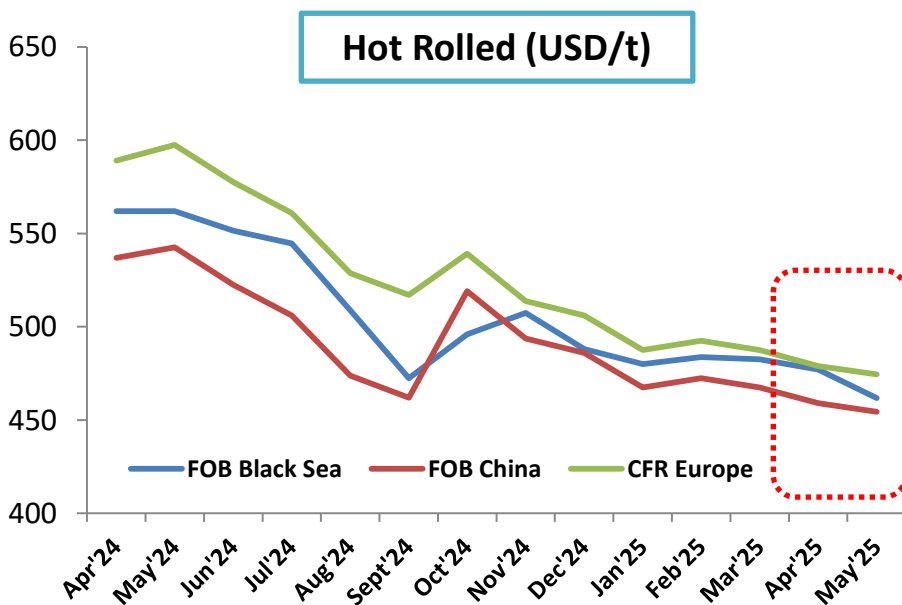
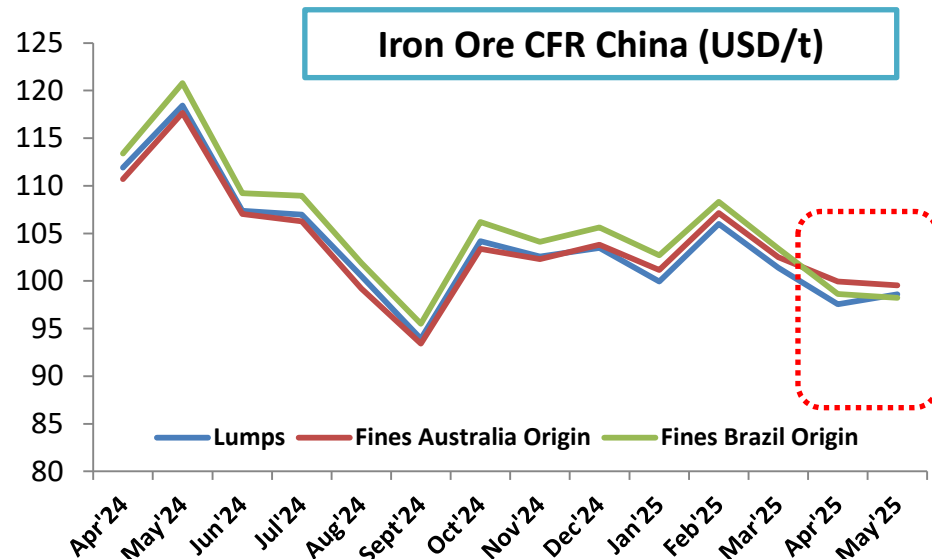
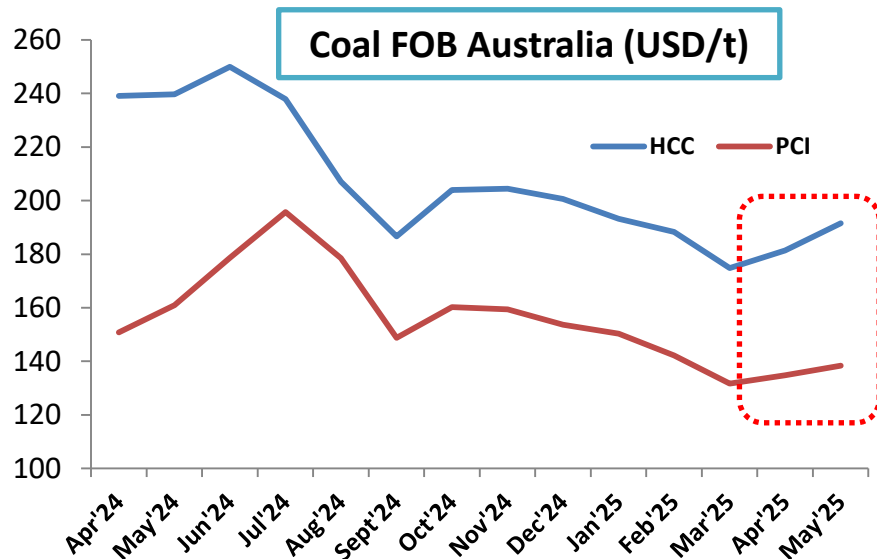
WSA in its Short Range Outlook for Oct'24 has projected a positive growth in demand during 2025.

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



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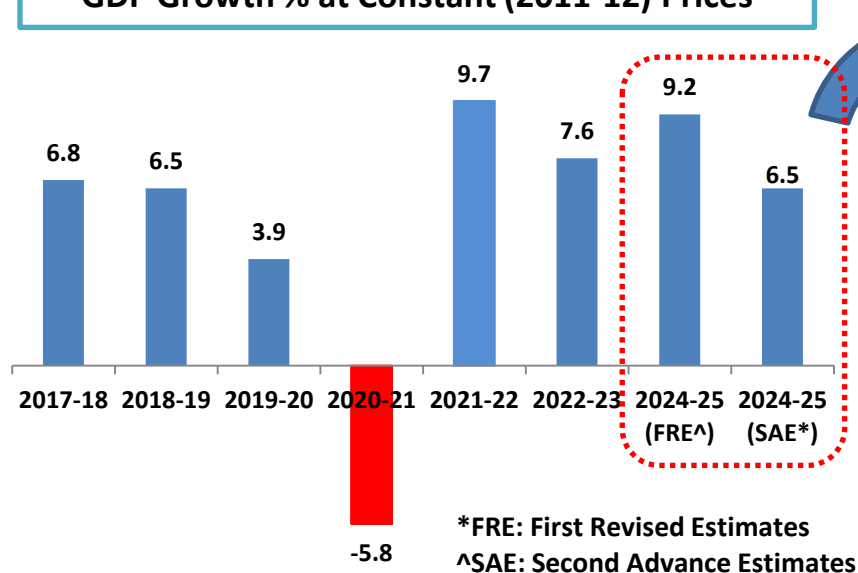
Domestic Economic & Steel Scenario



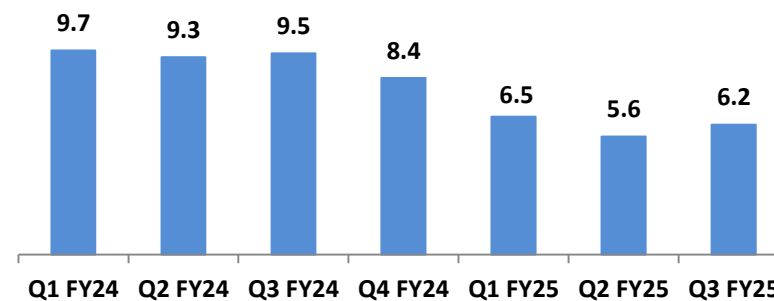
INDIAN ECONOMIC SCENARIO

GDP Growth % at Constant (2011-12) Prices

SOURCE: MOSPI, GOI



Quarterly GDP



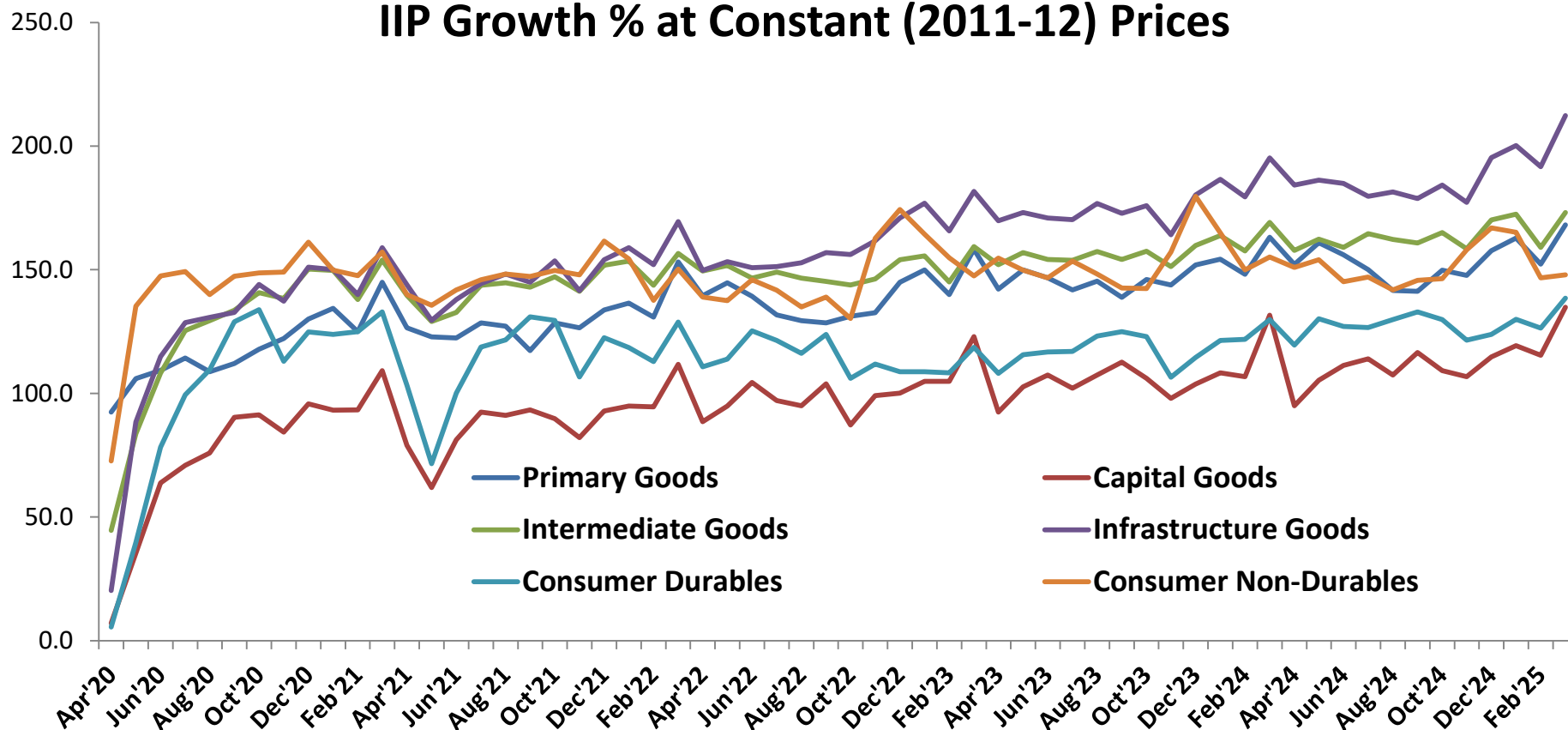
COVID19 Pandemic saw the GDP of Indian economy slide into negative during FY'21 at -5.8%. The post COVID recovery was subsequently impacted by factors like inflation. Second Advance Estimates for the FY'25 stand at 6.5% which is substantially lower than earlier projections. Despite projections for future years lying in the range of 6.2% - 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 (Apr'25)	6.3% (FY26) & 6.7% (FY27)	Downwards revision of projections for FY26 to 6.3% from 6.7%. There has been no change for projections for FY27 and stand at 6.7%.
IMF (Apr'25)	6.2% (CY25) & 6.3% (CY26)	The estimates for both the CY25 and CY26 have been revised downwards at 6.2% and 6.3% respectively.
RBI (Apr'25)	6.5% (FY26) & 6.7%(FY27)	The projection which stood at 6.7% have now been reduced to 6.5%. The quarterly projections stand as 6.5%, 6.7%, 6.6% and 6.3% for Q1, Q2, Q3 and Q4 respectively.

INDIAN ECONOMIC SCENARIO

SOURCE: MOSPI, GOI

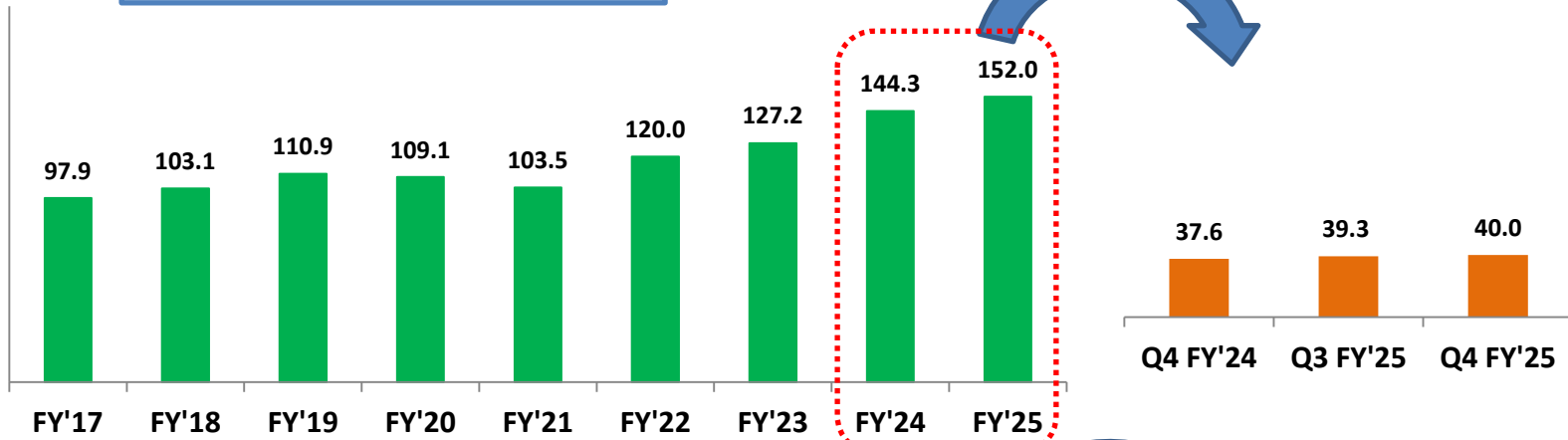
IIP Growth % at Constant (2011-12) Prices



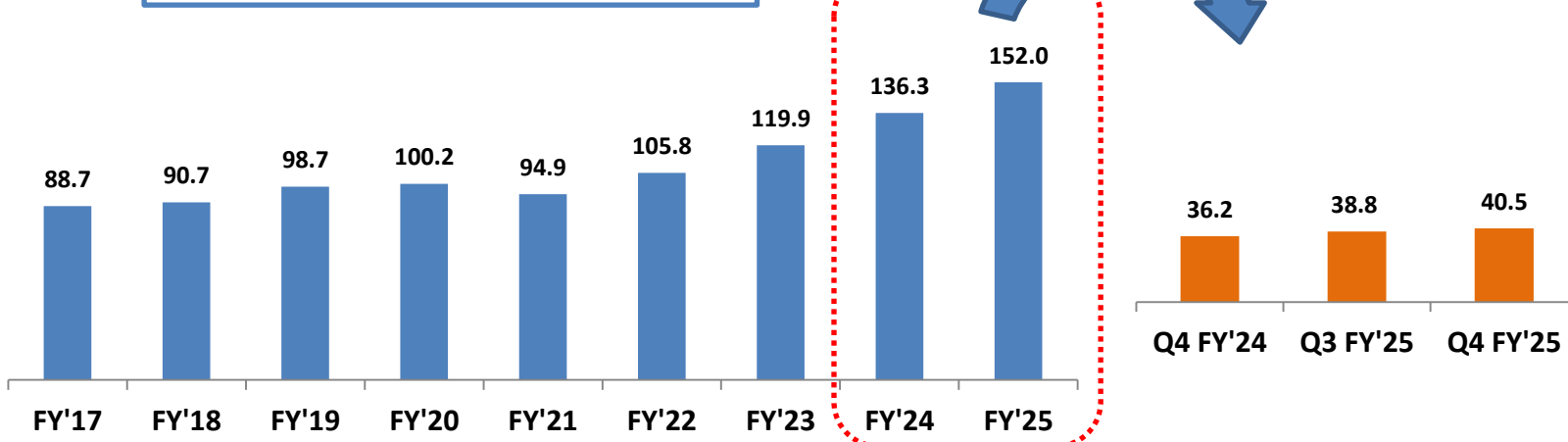
The manufacturing activities had fallen to historic lows during lockdown due to COVID19 during Q1 FY'21. However, as economy recovered sharply on the back of financial stimulus by the Government and demand rising sharply across sectors post lockdown, the IIP also saw a steep climb. Thereafter, during 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 improvement in all use-based areas over CPLY except consumer non-durables.

INDIAN STEEL SCENARIO

Crude Steel Production (mtpa)

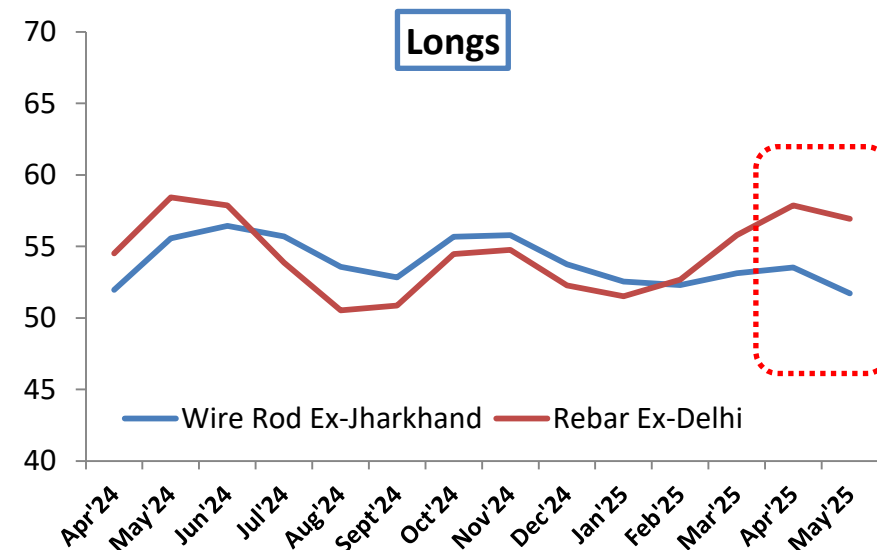
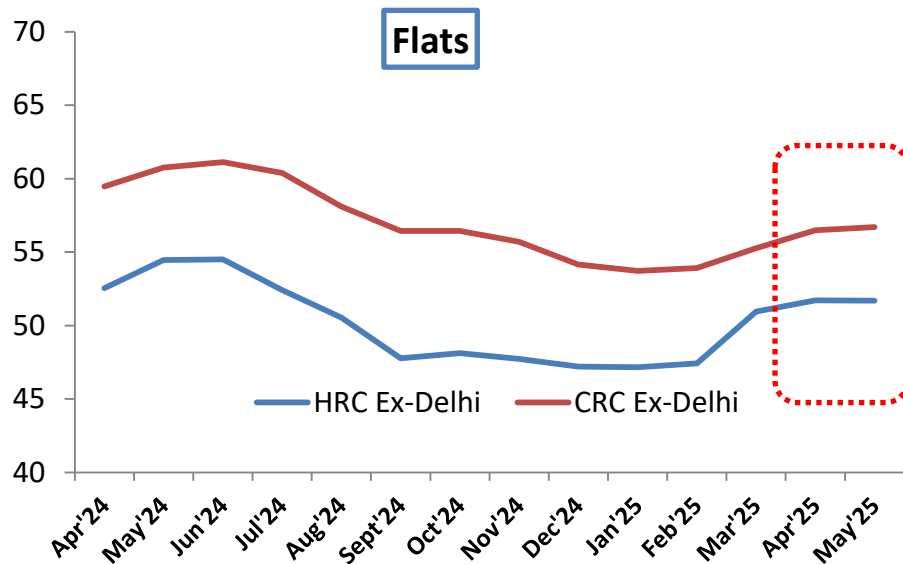
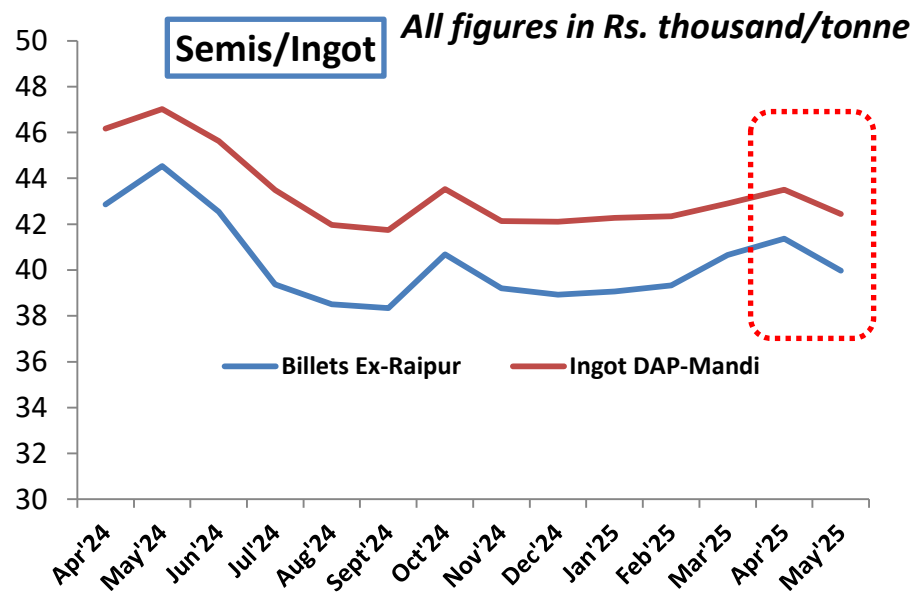
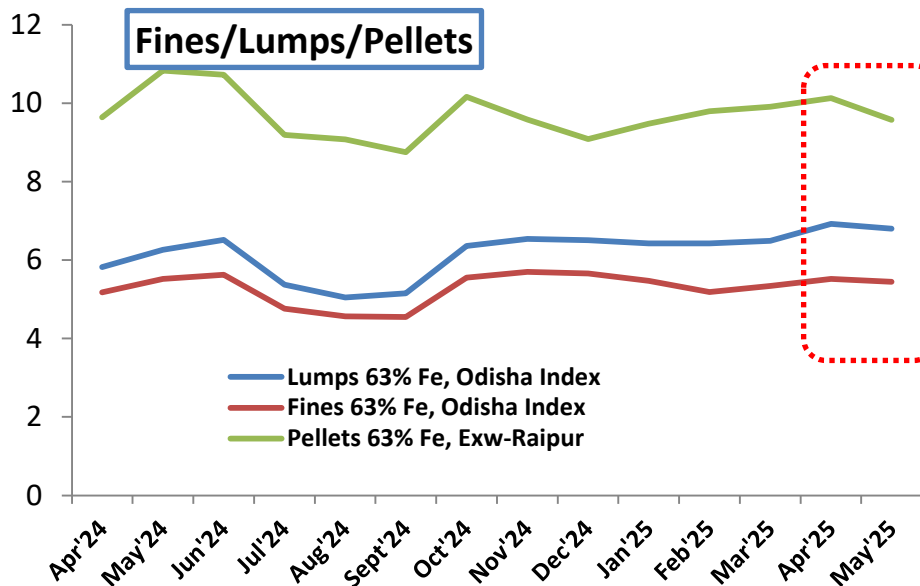


Finished Steel Consumption (mtpa)



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

DOMESTIC PRICE TREND



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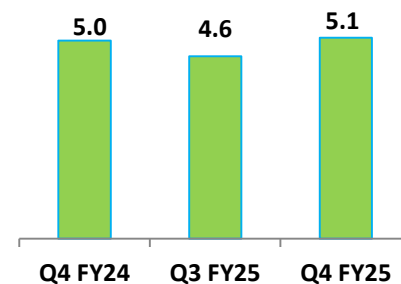
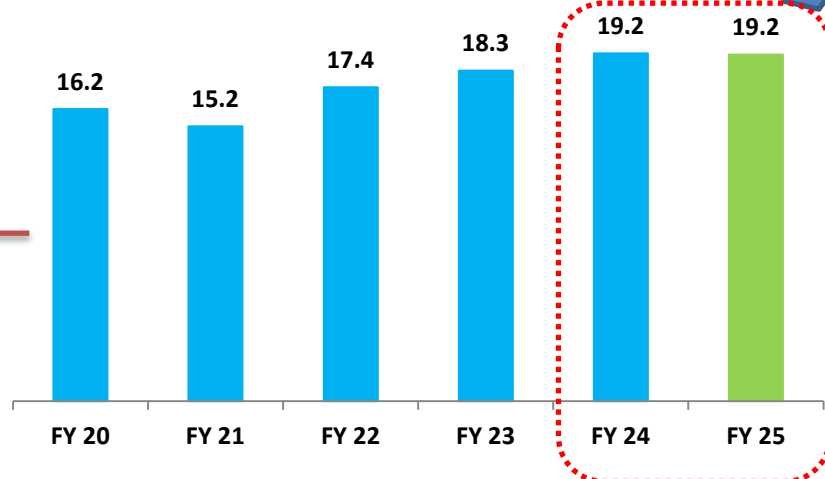
Operational Performance



PRODUCTION PERFORMANCE

All figures In Million Tonne

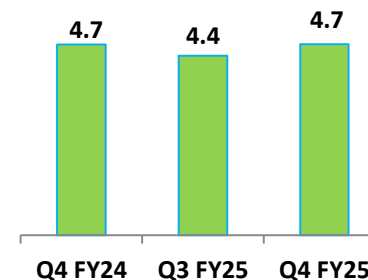
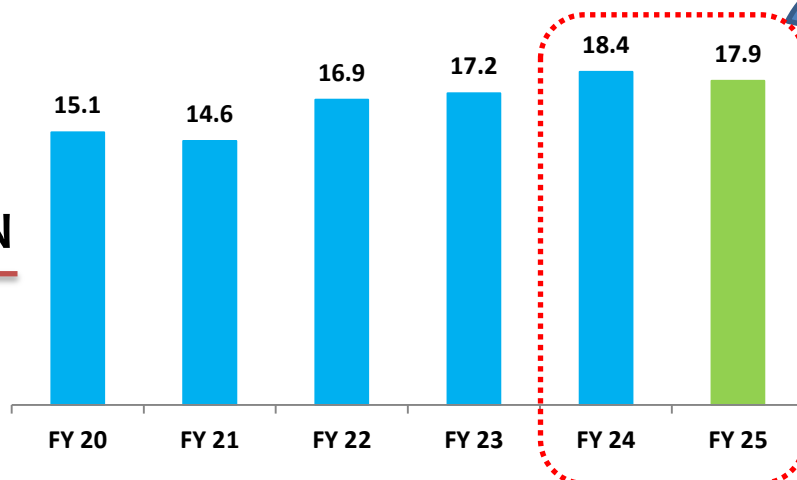
CRUDE STEEL PRODUCTION



Annual

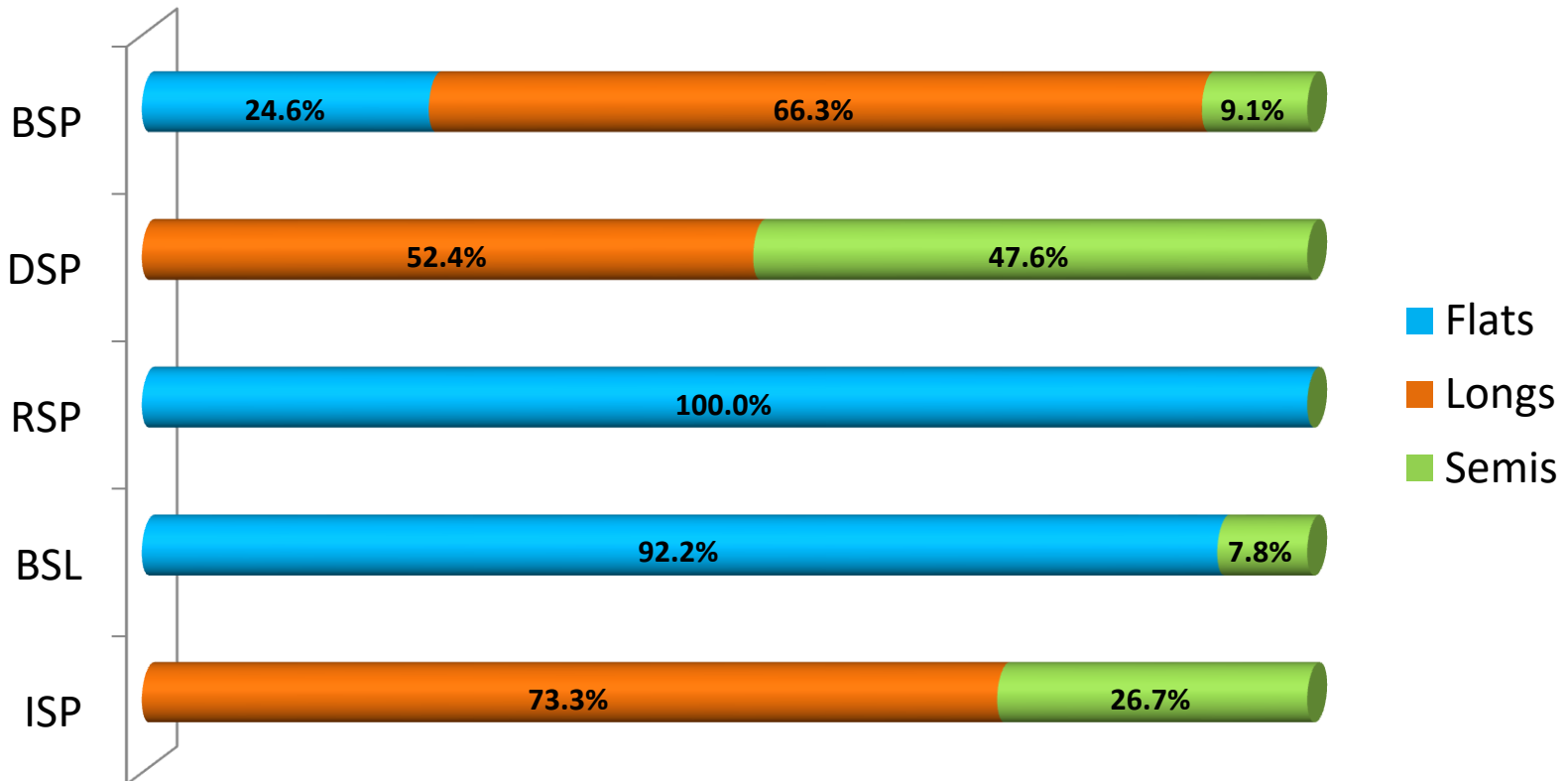
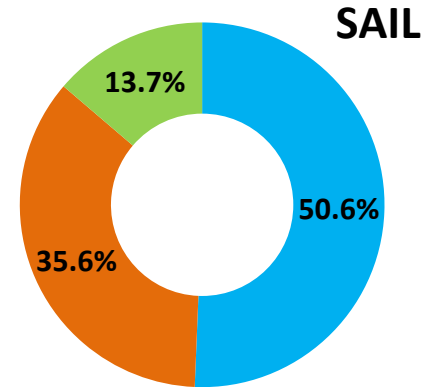
Quarterly

SALEABLE STEEL PRODUCTION



PRODUCTION PERFORMANCE : FY'25

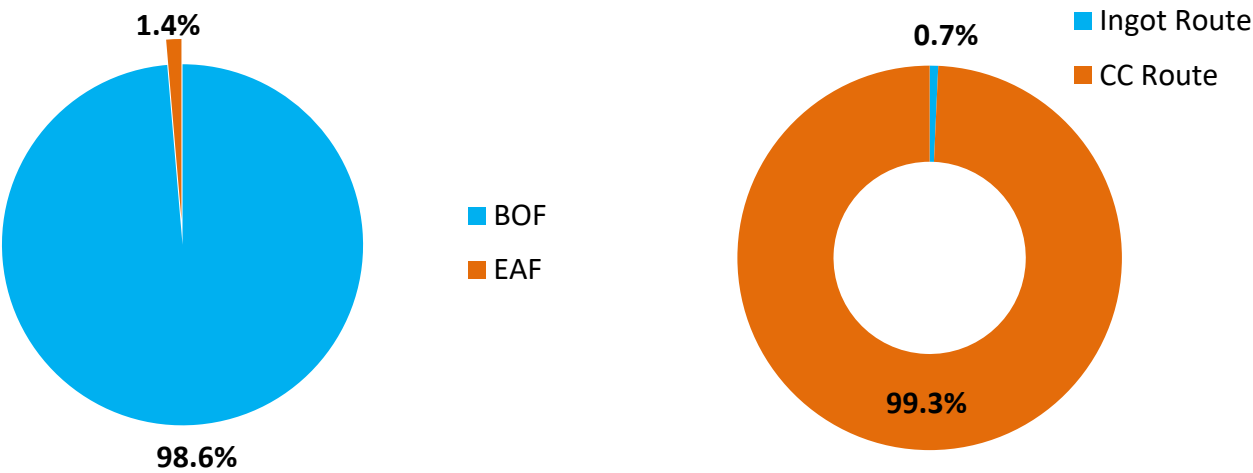
PRODUCT MIX : 5 ISPs



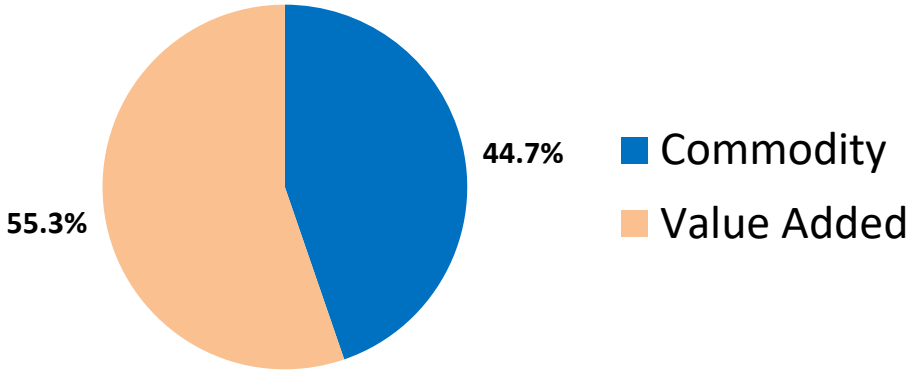
PRODUCTION PERFORMANCE : FY'25



CRUDE STEEL PRODUCTION BY PROCESS

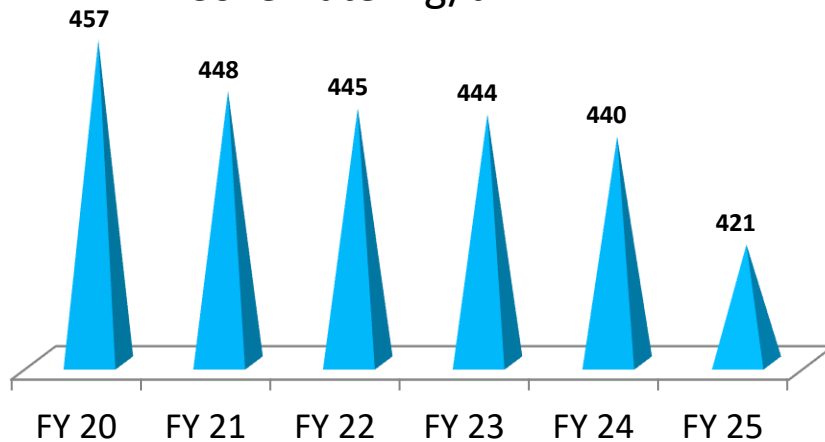


SALEABLE STEEL PRODUCTION BY PROCESS

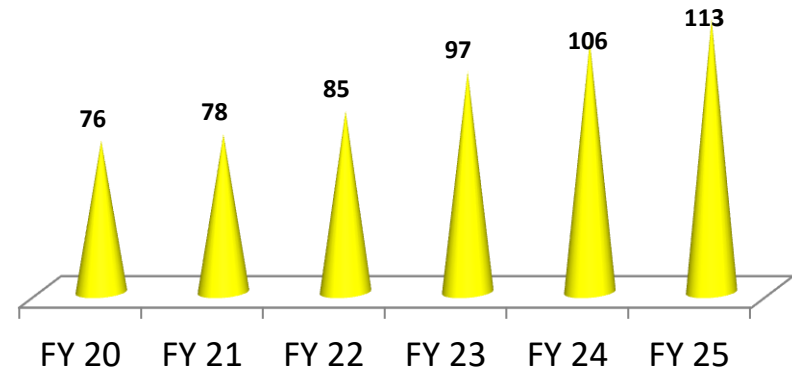


TECHNO-ECONOMIC PARAMETERS

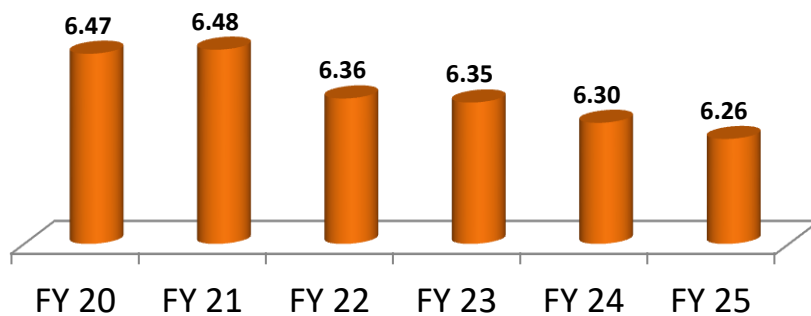
Coke Rate: kg/thm



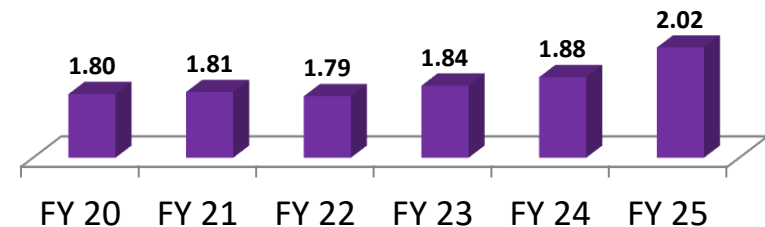
CDI Rate: kg/thm



Specific Energy Consumption: GCal/tcs

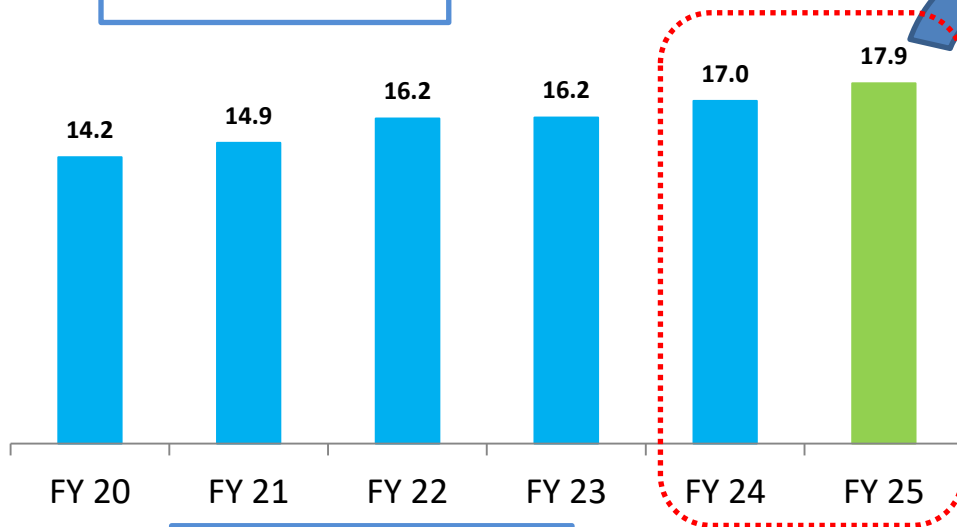


BF Productivity: T/m3/Day



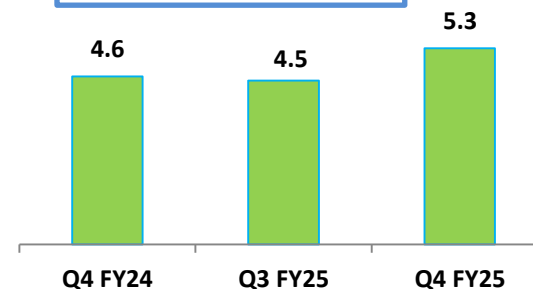
SALES PERFORMANCE

Annual

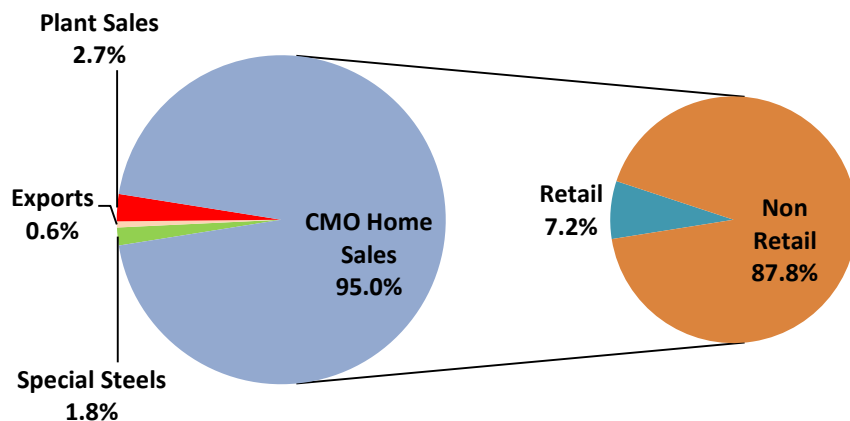


All figures in Million Tonne

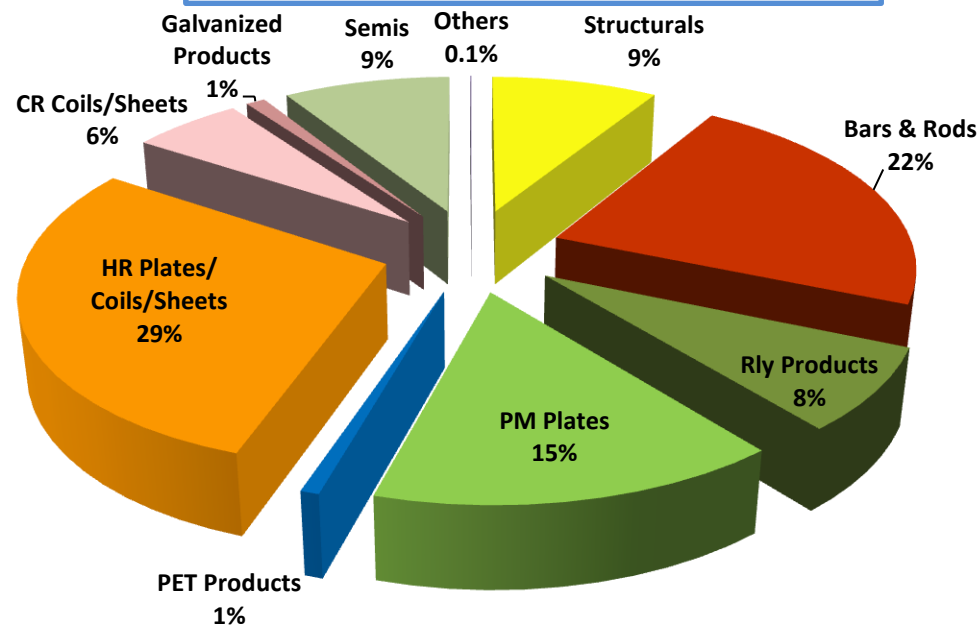
Quarterly



Sectoral Breakup



5 ISPs Sales - Product Mix



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Financial Performance

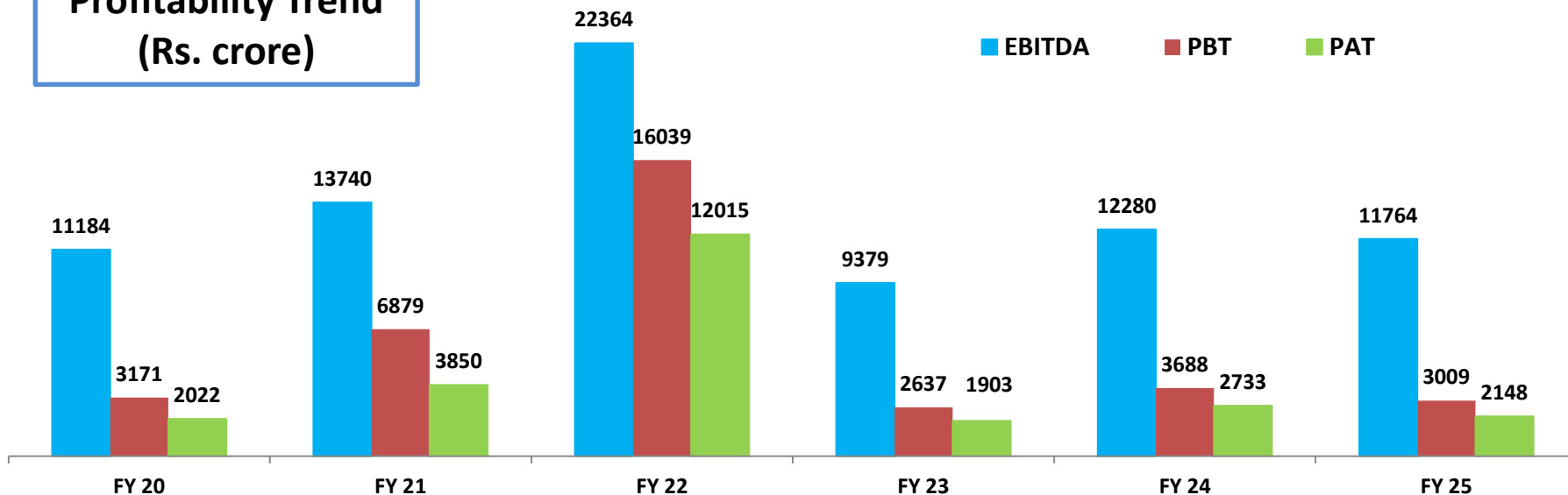


FINANCIAL PERFORMANCE

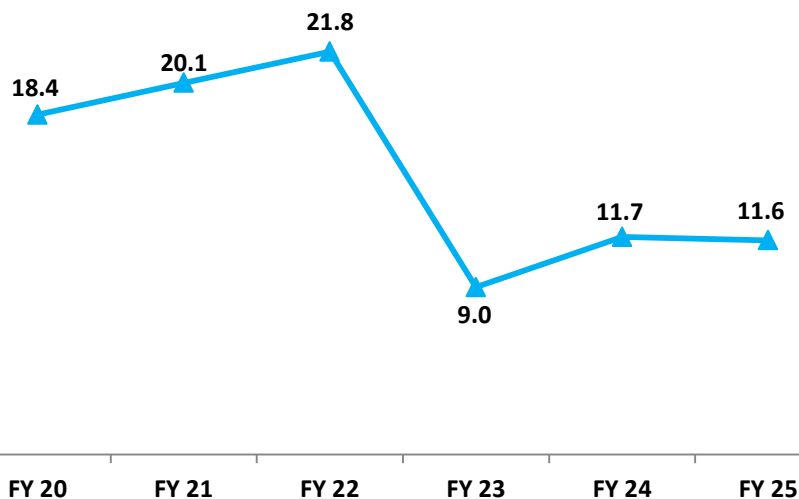
Rs. Crore (INDAS Compliant figures)	FY'24	FY'25	Q4 FY 24	Q3 FY 25	Q4 FY 25
Sales Turnover	104545	101716	27744	24333	29121
Total Income	106523	103613	28311	24854	29617
EBITDA	12280	11764	3829	2389	3781
Depreciation	5277	5650	1356	1420	1523
Finance Cost	2474	2793	642	679	664
PBT Before Exceptional Items	4529	3321	1831	289	1593
Exceptional Items	-841	-313	-502	29	-29
PBT After Exceptional Items	3688	3009	1329	318	1564
Tax	955	861	317	192	386
Profit After Tax	2733	2148	1011	126	1178

FINANCIAL PERFORMANCE

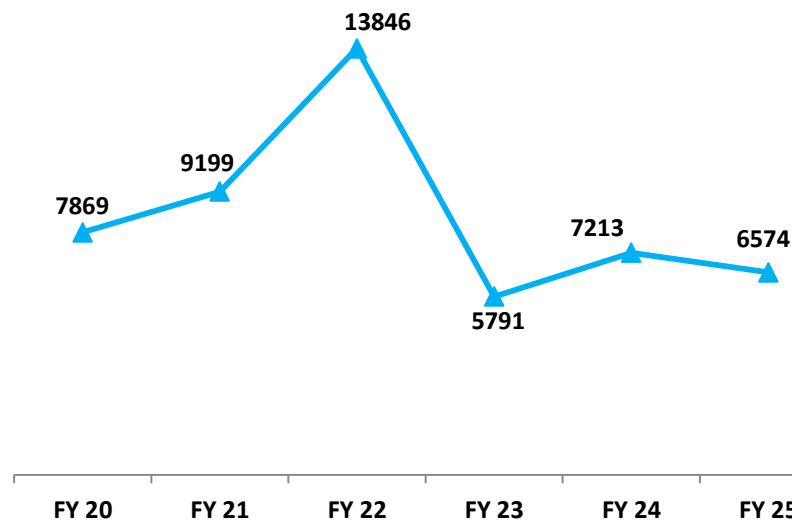
Profitability Trend (Rs. crore)



EBITDA Margin (%)

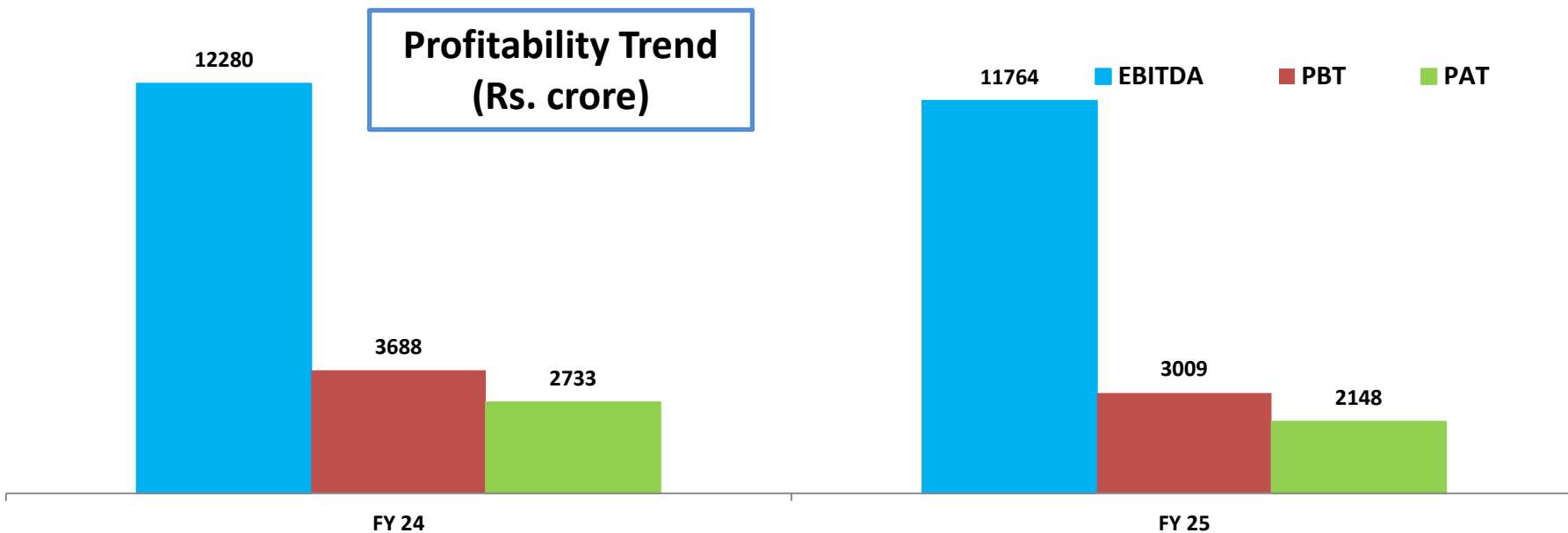


EBITDA/ton (Rs.)

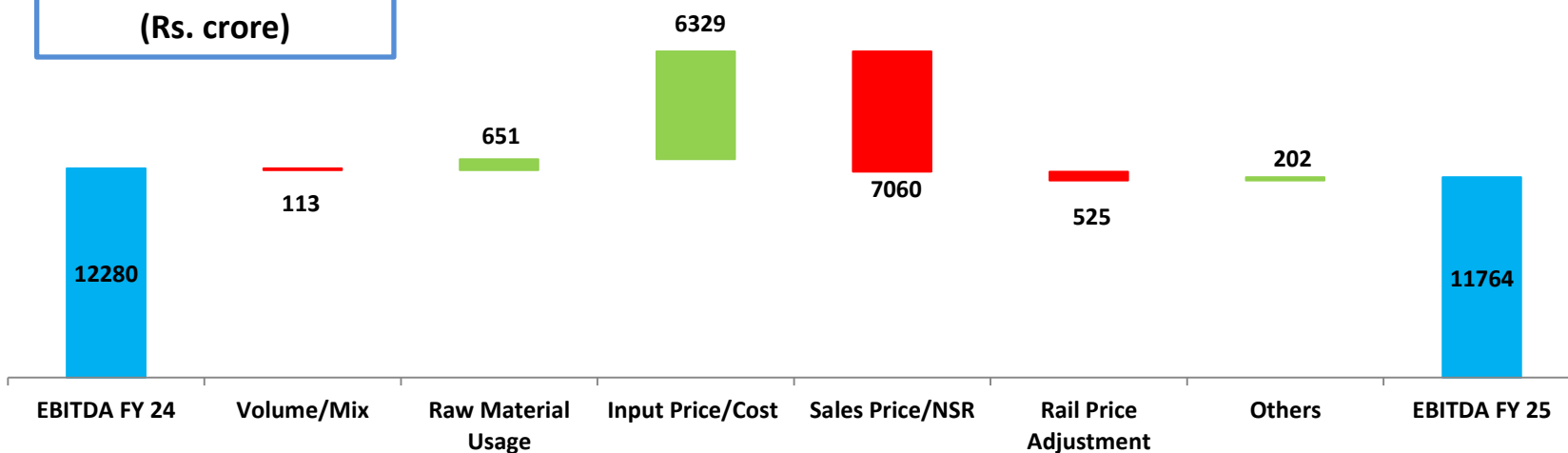


FINANCIAL PERFORMANCE

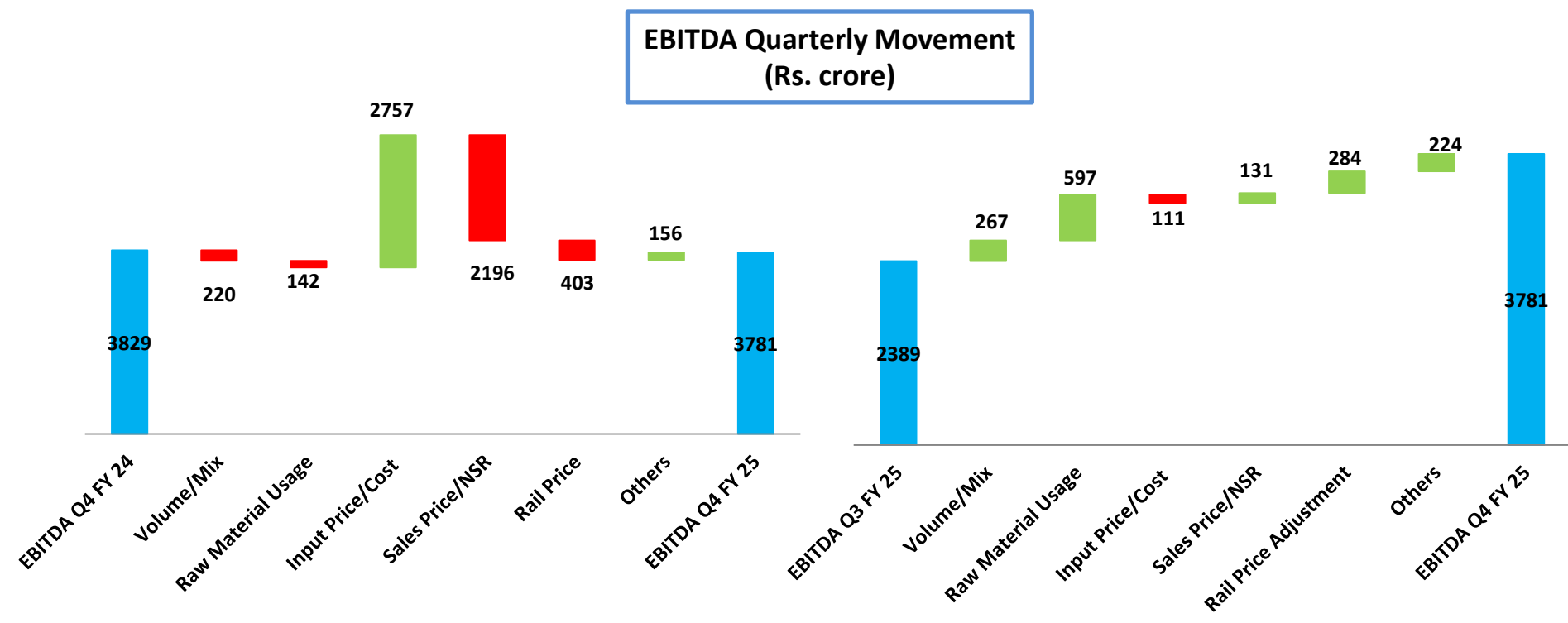
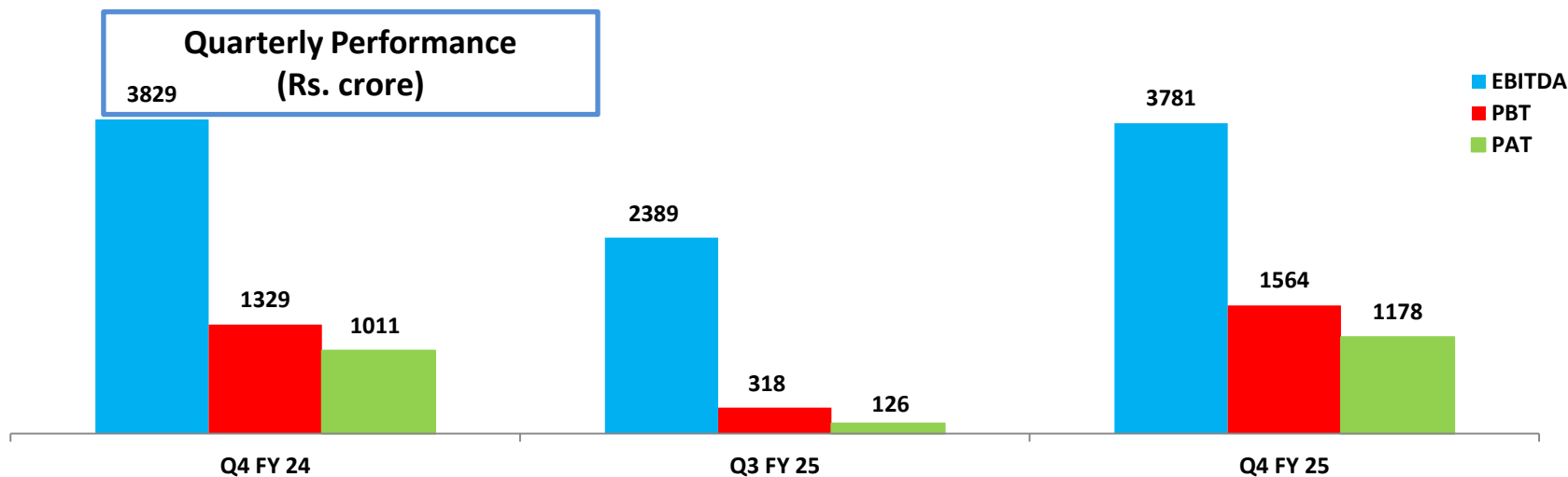
Profitability Trend (Rs. crore)



EBITDA Movement (Rs. crore)

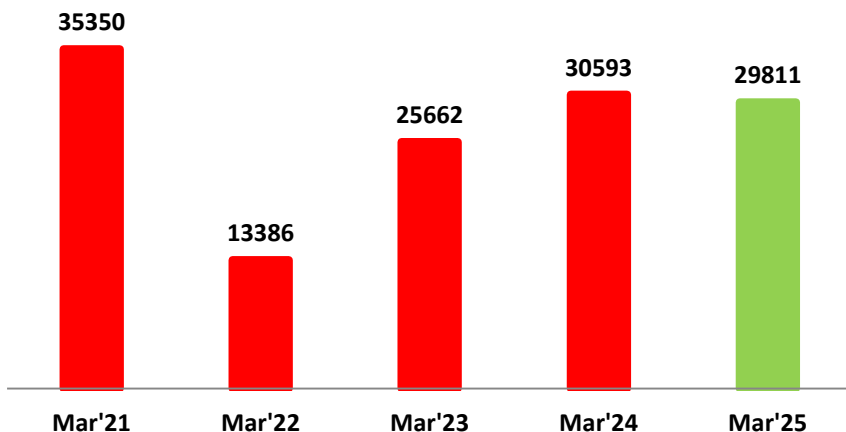


FINANCIAL PERFORMANCE

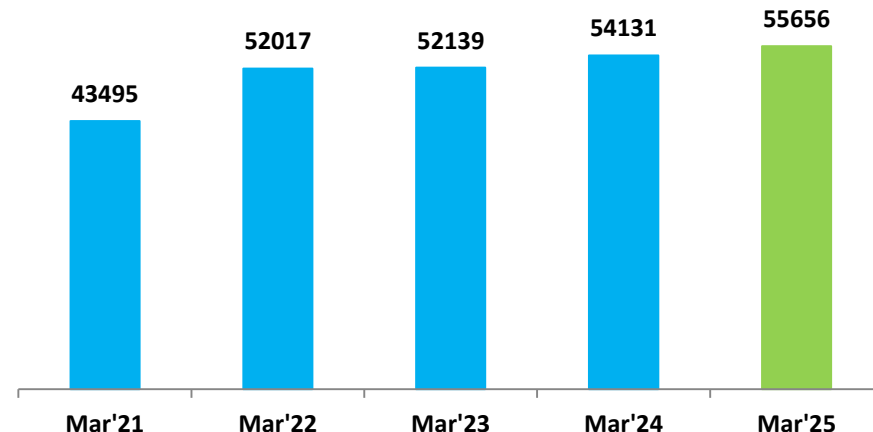


FINANCIAL PERFORMANCE

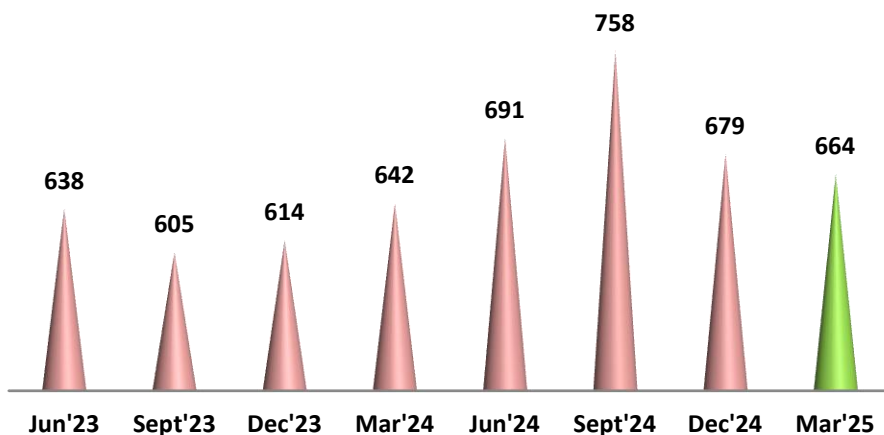
Borrowings (Non Ind AS)



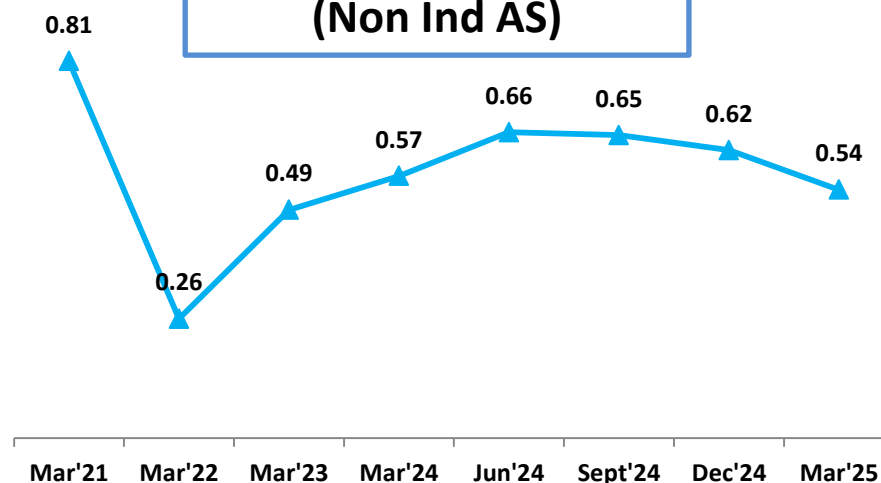
Net Worth



Quarterly Interest



Debt-equity (times) (Non Ind AS)



Borrowings, Interest and Net Worth in Rs. crore

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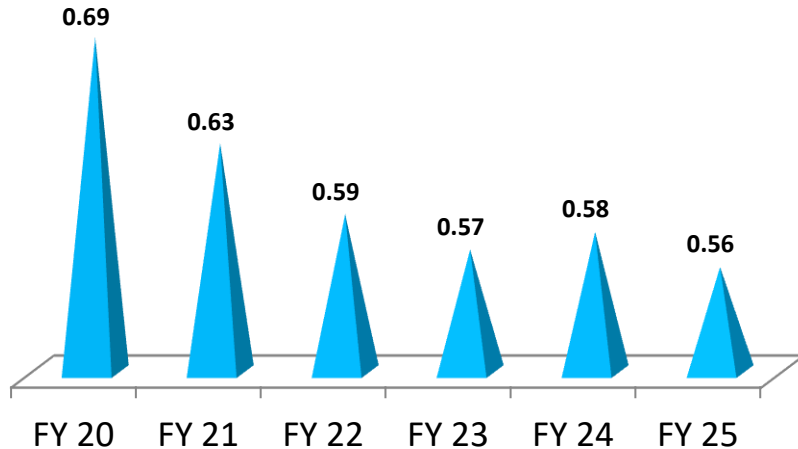


Sustainable Operations

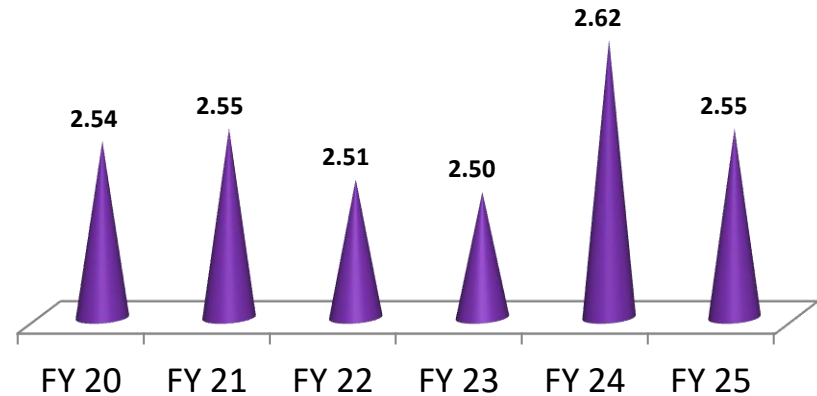


SUSTENANCE PARAMETERS

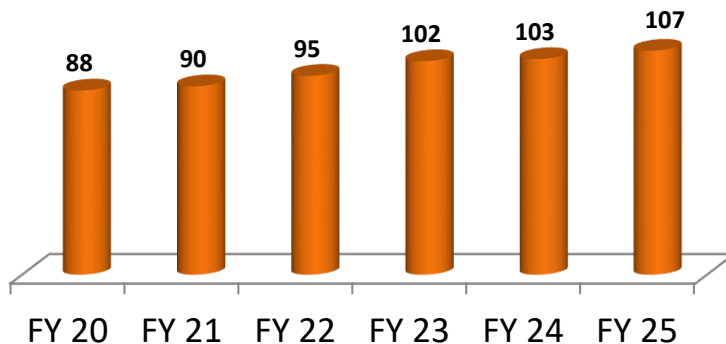
PM Emission Load: kg/tcs



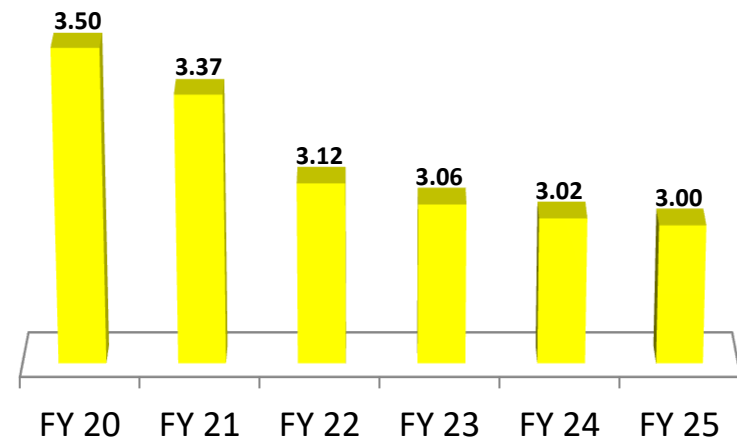
Specific CO2 Emission: T/tcs



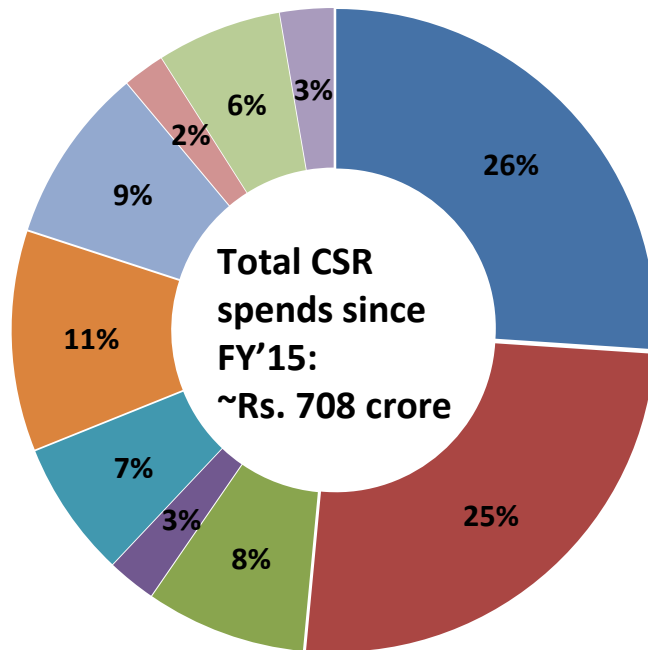
Solid Waste Utilisation (%)



Specific Water Consumption: m3/tcs



Key Activities



- Education
- Health care
- Livelihood Generation
- Women Empowerment
- Drinking Water & Sanitation
- Sports, Art & Culture
- Rural Development
- Social Security
- Environment Sustainability
- Others

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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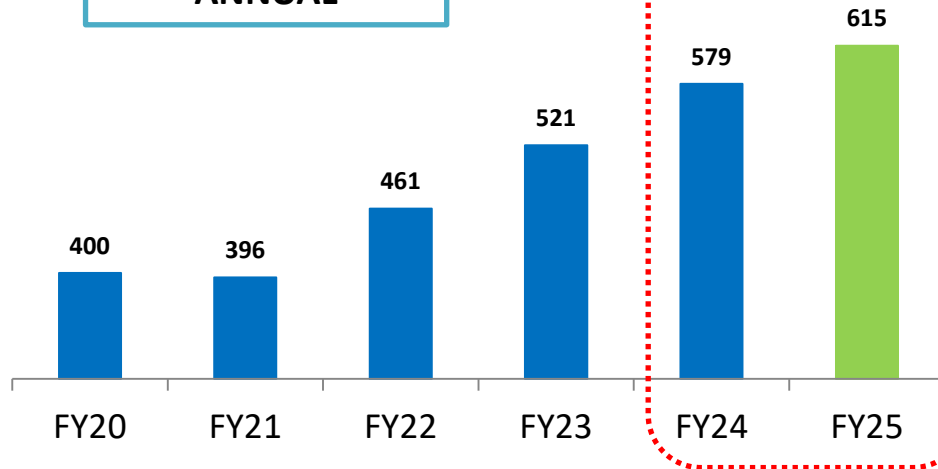


Human Resource

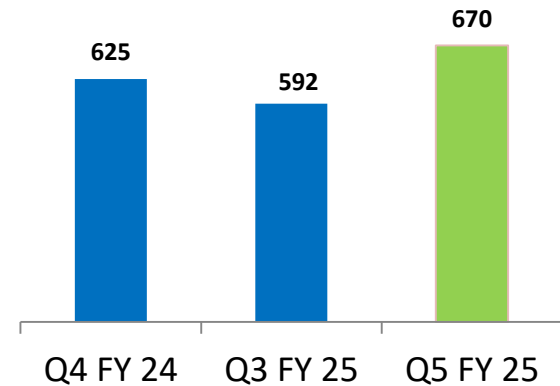


LABOUR PRODUCTIVITY (tcs/man/year)

ANNUAL



QUARTERLY



MANPOWER

Particulars	01.04.2023	01.01.2024	01.04.2024
Manpower on date	55989	53907	53159
Reduction during the quarter			748
Reduction during the year			2830

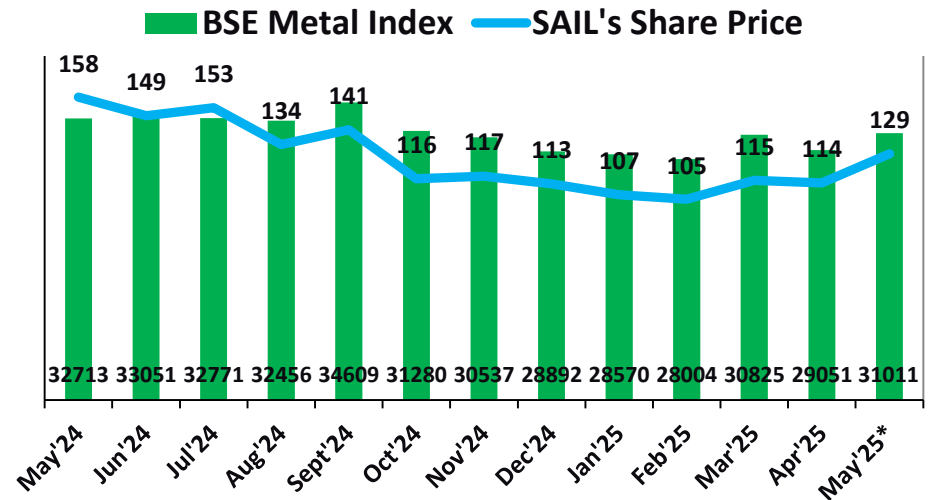
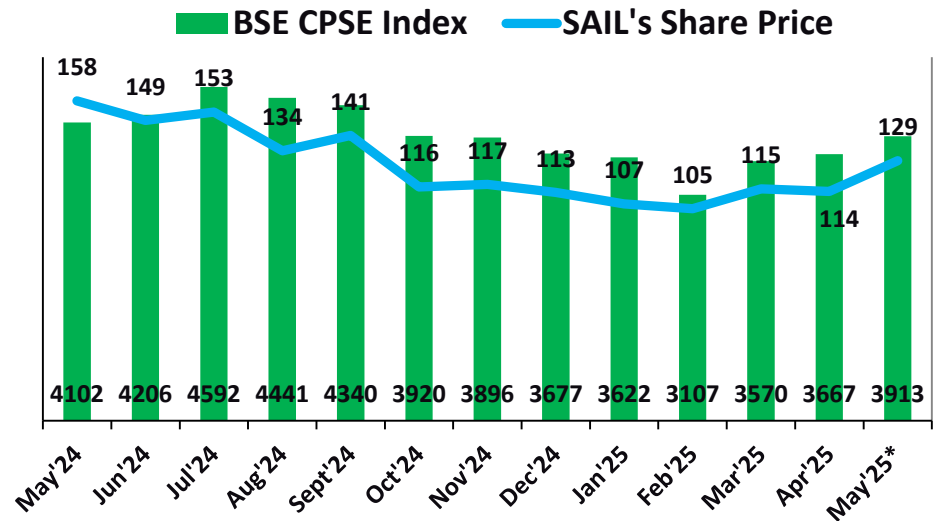
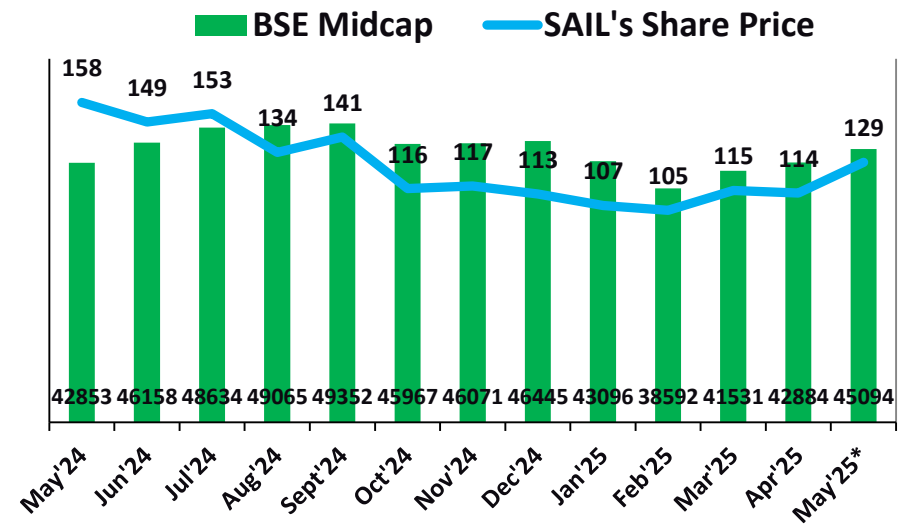
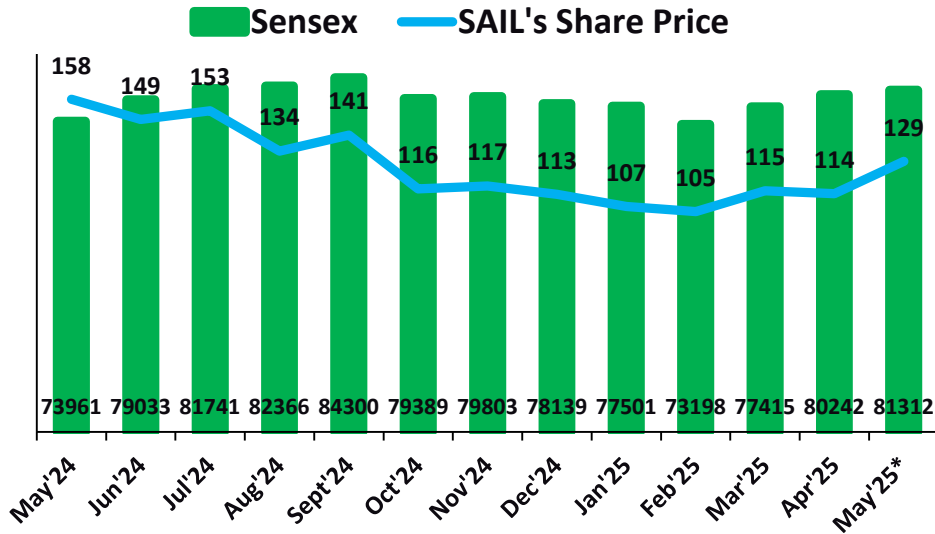
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Shareholder Value Creation



STRIVING FOR VALUE CREATION



Closing Share Price and Indices as on the last day of the month

* As on May 28, 2025

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
•	Gol	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.