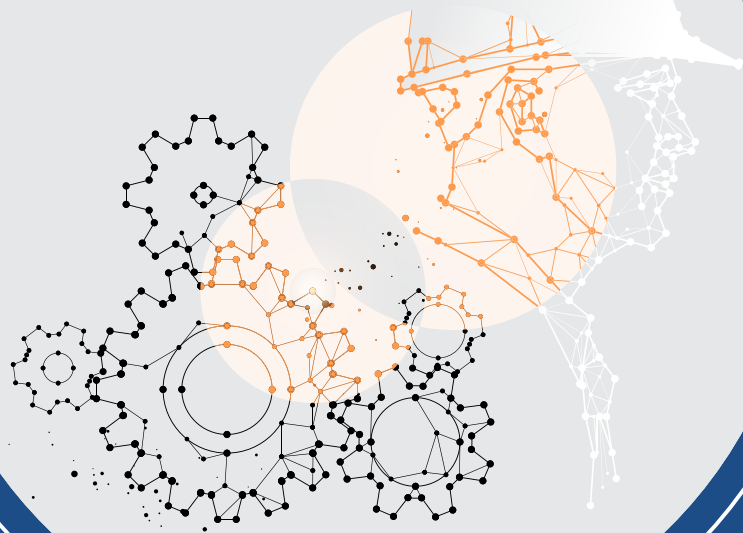




50th Annual Report 2020-2021



STEELCAST LIMITED

Navigating through...

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Investor Information

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- Corporate Id No.
L27310GJ1972PLC002033
- ISIN
INE124E01020
- Scrip Code at BSE
513517
- Bloomberg Code
STLCS:IN
- AGM Date
August 09, 2021
- AGM Venue
Registered Office:
Ruvapari Road,
Bhavnagar. Gujarat- 364005
(Through Video Conference /
Other Audio Visual Means)

Please find our online version at
**[http://www.steelcast.net/
quarterly-results.html](http://www.steelcast.net/quarterly-results.html)**

Or simply scan to download:



Disclaimer:

This document contains statements about expected future events and financials of Steelcast Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis of this Annual Report.



Vision



- To be a reputed global provider of reliable and ready-to-use high quality castings
- To offer customer delight and employee growth with equal fairness towards all stakeholders
- To focus on innovation and creativity for promoting organisational participation and continuous learning
- To diversify into different products and businesses by providing state-of-the-art material



Mission



- To continuously interact with customers to understand their needs
- To offer best-in-class customer service and provide them value for money to earn complete customer loyalty and facilitate access to larger markets
- To continuously develop processes for delivering high quality, reliable and consistent products
- To create a transparent, principled and system-based organisation that empowers employees at all levels to take initiatives, innovate, learn and grow while working with enthusiasm and commitment
- To be a debt-free company offering excellent shareholder returns, employee-friendly environment and pay all fair dues to the Government and society

Key Reporting Principles

Ministry of Corporate Affairs has revised the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business, 2011 (NVGs) and formulated the National Guidelines on Responsible Business Conduct (NGRBC), 2019. These guidelines urge businesses to actualise the principles in letter and spirit. The NGRBC is applicable to all kinds of businesses, irrespective of their size, ownership, size, sector, structure or location.

The Company is reporting the below principles on voluntarily basis to disclose the commitment of the Company to perform against its economic, social and environmental impacts.

Principle 1

Businesses should conduct and govern themselves with integrity in a manner that is Ethical, Transparent and Accountable

The Company recognizes that ethical behaviour in all operations, functions and processes, is the cornerstone of businesses and emphasizes that disclosures on business decisions and actions that impact stakeholders form the fundamental basis of operationalizing responsible business conduct and should be accessible to all relevant stakeholders.

Key Reporting Principles (Contd.)

Principle 2

Businesses should provide goods and services in a manner that is sustainable and safe

The Company recognizes sustainable production and consumption are interrelated, contribute to enhancing the quality of life and towards protecting and preserving earth's natural resources and further emphasizes that businesses should focus on safety and resource-efficiency in the design and manufacture of their products, and use their products in a manner that creates value while minimizing and mitigating its adverse impacts on the environment and society through all stages of its life cycle, from design to final disposal.

Principle 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

The Company encompasses all policies and practices relating to the equity, dignity, well-being and provision of decent work of all employees engaged within a business or in its value chain, without any discrimination and in a way that promotes diversity.

Principle 4

Businesses should respect the interests of and be responsive to all their stakeholders

The Company recognizes that businesses operate in an eco-system comprising a number of stakeholders, beyond shareholders and investors, and that their activities impact natural resources, habitats, communities and the environment and acknowledges that it is the responsibility of businesses to ensure that the interests of all stakeholders, especially those who may be vulnerable and marginalized, are protected.

The Company further recognizes that businesses have a responsibility to maximize the positive impacts and minimize and mitigate the adverse impacts of its products, operations, and practices on all their stakeholders.

Principle 5

Businesses should respect and promote human rights

The Company recognizes that human rights are rights inherent to all human beings, and that everyone, individually or collectively, is entitled to these rights, without discrimination. It further recognizes that human rights are inherent, inalienable, interrelated, interdependent and indivisible.

The Company is responsive to such persons, individually or collectively, who are most vulnerable to, or at risk of, such adverse human rights impacts.

Key Reporting Principles (Contd.)

Principle 6

Businesses should respect and make efforts to protect and restore the environment

The Company recognizes that environmental responsibility is a prerequisite for sustainable economic growth & for the well-being of society and further emphasizes that environmental issues are interconnected at the local, regional and global levels, which makes it imperative for businesses to address issues like pollution, biodiversity conservation, sustainable use of natural resources and climate change (mitigation, adaptation and resilience) in a just, comprehensive and systematic manner.

The Company adopts environmental practices and processes that minimize or eliminate the adverse impacts of its operations and across the value chain.

Principle 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

The Company recognizes that businesses operate within specified national and international legislative and policy frameworks, which guide their growth and also provide for certain desirable restrictions and boundaries. Also recognizes the legitimacy of businesses to engage with governments for redressal of a grievance or for influencing public policy.

The Company emphasizes that public policy advocacy must expand public good.

Principle 8

Businesses should promote inclusive growth and equitable development

The Company recognizes the challenges of social and economic development faced by India, and builds upon the national and local development agenda as articulated in government policies and priorities. This is particularly significant in zones affected by social disharmony and low human development.

The Company believes that business success, inclusive growth and equitable development are interdependent.

Principle 9

Businesses should engage with and provide value to their consumers in a responsible manner

The basic aim of the Company is to provide goods and services to its consumers that are safe to use, and in a manner that creates value for both.

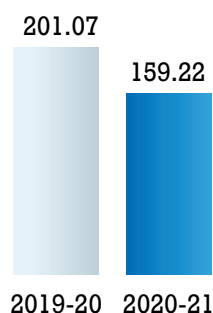
The Company also recognizes that businesses should play a key role, along with other relevant stakeholders, in mitigating the adverse impacts that excessive consumption of its products may have on the overall well-being of individuals, society and our planet.

Performance Overview

Key Performance Indicators

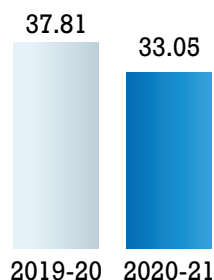
Revenue

(₹ Crores)



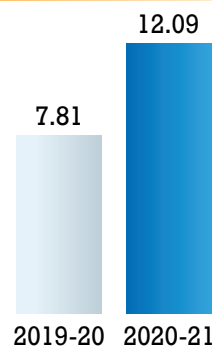
EBIDTA

(₹ Crores)



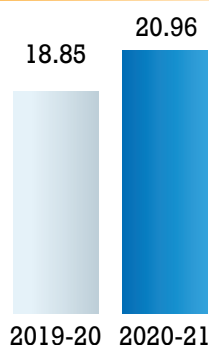
PAT

(₹ Crores)



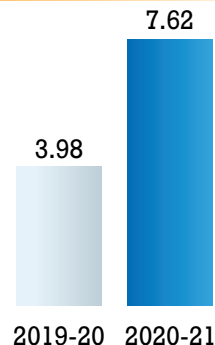
EBIDTA Margin

(%)

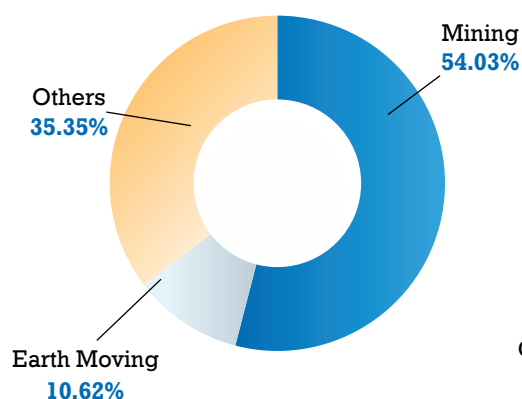


PAT Margin

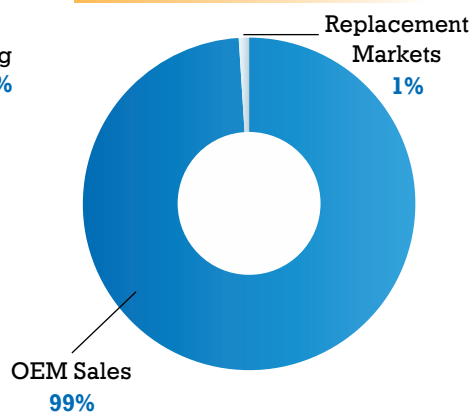
(%)



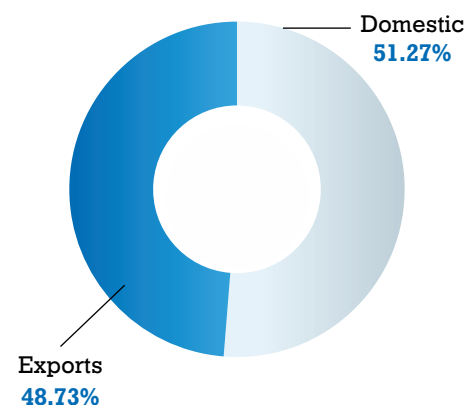
Industry-wise Revenue Contribution



Segment-wise Contribution



Geography-wise Revenue Contribution



Others include Agricultural Equipment, Manufacturing, Steel Plants, Construction Equipment, Cement, Transportation, Defence, Locomotive and Railways

Our Footprints



Company Head office

- Bhavnagar (Gujarat) India

The Company Exports about half its production and has established in over Ten Countries

- USA
- Germany
- Thailand
- Singapore
- Denmark
- Mexico
- Brazil
- China
- South Korea
- Japan



Disclaimer:

This map is a generalised illustration only for the ease of the reader to understand the locations, and is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features / states do not necessarily reflect the actual position. The Company or any of its Directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind in connection to its accuracy or completeness.

Corporate Information

Board of Directors & Invitee

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Mr. Chetan M Tamboli

Chairman & Managing Director

Mr. Rajendra V Gandhi

Independent Director

Mr. Apurva R Shah

Independent Director

Mr. Kumar Tipirneni

Permanent Invitee to the Board

Mr. Hemant D Dholakia

Independent Director
(Appointed on 29.06.2020)

Mr. Rushil C Tamboli

Whole Time Director

Ms. Vidhi C Tamboli

Non-Independent Non-Executive Director
(W.e.f. 01.12.2020)

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Chief Financial Officer

Mr. Subhash R Sharma

Company Secretary

Mr. Mahesh L Purohit

Bankers

- Standard Chartered Bank
- HDFC Bank Limited
- RBL Bank Limited

Auditors

SSM & Co., Chartered Accountants
Bhavnagar

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Registered Office & Works

Ruvapari Road,
Bhavnagar.
Gujarat- 364005
Phone : (91) (278) 251 9062
Fax : (91) (278) 251 9831

SIGNIFICANT FINANCIAL INDICATORS FOR LAST TEN YEARS

(₹ in Lakhs except as specified)

Sr. No.	Aspect	Financial Year Ending on 31st March									
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	Total Income	23,797.66	28,735.05	14,448.80	7,914.31	13,704.24	14,182.41	23,512.07	31,934.03	20,106.64	15,922.00
2	EBITDA	3,954.04	4,782.92	2,618.22	(4.57)	2,627.40	2,614.98	4,476.74	6,015.54	3,780.97	3,305.26
3	Profit After Tax	141.01	1,965.42	42.57	(1,850.04)	13.29	298.09	2,075.18	2,492.30	781.37	1,209.49
4	Net Worth	5,961.96	7,704.14	7,907.10	5,990.84	7,186.46	7,404.04	9,333.06	11,495.95	11,789.31	12,877.37
5	Total Borrowed Funds	8,485.44	11,631.81	13,721.91	14,361.95	12,800.66	8,959.59	9,255.51	6,443.26	4,453.62	2,311.02
6	Fixed Assets (Net)	7,922.27	12,148.19	14,913.57	13,976.83	13,409.44	12,392.36	12,361.46	11,723.36	10,680.09	9,906.03
7	Net Current Assets	6,466.61	7,322.19	5,650.32	4,787.08	4,619.99	7,792.19	11,572.12	9,726.17	7,677.75	8,297.95
8	Book Value Per Share (Adjusted to Sub Division & Bonus Issue and PI) (₹)	36.00	44.00	43.00	32.89	35.51	36.58	46.11	56.80	58.25	63.85
9	Earning Per Share (Basic) (Adjusted to Sub Division & Bonus Issue) (₹)	9.30	11.80	0.23	(10.16)	0.07	1.47	10.31	12.34	3.94	6.16
10	Dividend (%)	60.00	36.00	0.00	0.00	0.00	12.00	27.00	40.00	12.00	27.00
11	Debt Equity Ratio (Total Borrowed Funds/Net Worth)	1.42	1.51	1.74	2.40	1.78	1.21	0.99	0.56	0.38	0.18
12	Operating Profit to Sale (%)	16.62	16.64	18.12	(0.06)	19.17	18.44	19.04	18.95	18.85	20.96

STEELCAST LIMITED

CIN: L27310GJ1972PLC002033

Registered Office: Ruvapari Road, Bhavnagar, Gujarat 364 005.

Phone: 0278-2519062 , www.steelcast.net, info@steelcast.net.

NOTICE OF 50TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 50th Annual General Meeting of the Members of **STEELCAST LIMITED** (CIN L27310GJ1972PLC002033) (the "Company") will be held at 1600 Hours on 09th August, 2021 through Video Conference ("VC")/Other Audio Visual Means ("OAVM") facility, to transact the following business:

Ordinary Business:

1. To receive, consider, approve and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2021 and the Report of the Board of Directors' and Auditors' thereon.
2. To declare dividend on equity shares for the year ended 31st March, 2021.
3. To appoint a Director in place of Ms. Vidhi C Tamboli, as Non-Executive Non-Independent Director having Director Identification Number 06689283, who retires by rotation and being eligible offers herself for re-appointment.

Special Business:

4. Ratification of Remuneration to Cost Auditor:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, a remuneration of Rs.80,000/- (Rupees Eighty Thousand Only) plus Goods & Service Tax (GST) as applicable and reimbursement of actual travel and out-of-pocket expenses, for the Financial Year commencing on 1st April, 2021 and ending on 31st March, 2022, as fixed by the Audit Committee and approved by the Board of Directors of the Company, to be paid to M/s. S K Rajani & Co., Cost Accountants (FRN: 101113), for the conduct of the Cost Audit of the Company's Steel castings products (CETA Heading 73259920, 73259999, 73259930 and 84879000), be and is hereby ratified and confirmed."

5. Re-appointment of Mr. Chetan M Tamboli (DIN:00028421) as Managing Director and fixation of remuneration:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof) read with Schedule V to the Act and the rules framed thereunder and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company the approval of the members of the Company, be and is hereby accorded for the re-appointment of Mr. Chetan M Tamboli having Director Identification Number 00028421 as Managing Director of the Company not liable to retire by rotation, for a further period of 5 (five) years with effect from 1st September, 2021, on the terms and conditions hereinafter mentioned, with liberty to the Board to alter and vary the remuneration and terms and conditions of said appointment to the extent recommended by the Nomination and Remuneration Committee, from time to time, as may be considered appropriate within the overall limits specified herein, so long as the alterations are in conformity with the provisions of the Companies Act, 2013:

- i) The total remuneration payable to Mr. Chetan M Tamboli will be @ 5% of the Net Profit of the Company, the said profit being computed in accordance with the provisions of the Companies Act, 2013.
- ii) Out of the total remuneration specified in para (i) above, Mr. Chetan M Tamboli will be paid as salary a sum of Rs.265,000/- per month, in the scale of Rs.265,000-15,000-340,000.