



**September 2011  
Earning Presentation**

**Integrated Steel Plant at Raigarh, Chhattisgarh**



# Year on Year Performance (Sept Qtr)

(Rs. In Lacs)

Particulars	Q2FY12	Q2FY11	Increase/Decrease
Gross Revenues	16,102.94	9,887.14	6,215.80
Total Operation Expenditure	13,995.85	7,543.76	6,452.09
EBITDA	2,230.85	2,425.73	(194.88)
Depreciation	717.16	427.41	289.75
EBIT	1,513.25	1,998.32	(485.07)
Other Income	133.02	82.45	50.57
Interest Cost	1,399.24	581.32	817.92
PBT	114.01	1,417.00	(1,302.98)
Tax	(120.61)	314.25	(434.86)
PAT	234.62	1,102.75	(868.12)
EPS	0.40	1.90	(1.50)

## Year to Date (Half-Yearly)

(Rs. In Lacs)

Particulars	FY'12	FY'11	Increase/Decrease
Gross Revenues	33,495.74	20,592.20	12,903.54
Total Operation Expenditure	27,961.81	16,159.95	11,801.85
EBITDA	5,783.42	4,512.96	1,270.46
Depreciation	1,385.91	850.13	535.78
EBIT	4,348.66	3,662.83	685.83
Other Income	257.81	84.61	173.19
Interest Cost	2,732.35	1,141.36	1,590.99
PBT	1,616.32	2,521.47	(905.15)
Tax	244.89	556.64	(311.75)
PAT	1,371.42	1,964.83	(593.41)
EPS	2.36	3.38	(1.02)

# Operating Margin (Product wise)

Item	Q2 FY12		
	Costing	Avg Sale Price	% MARGIN
Iron ore Pellet	4,247	6200*	43.37
Sponge Iron	15,356	20,217	24.04
M.S. Billet	23,976	29,869	19.73
TMT Bar	25,996	31,928	18.58
Structural Rolling Mill	27,809	32,816	15.26
Power	1.96	3.04	35.59

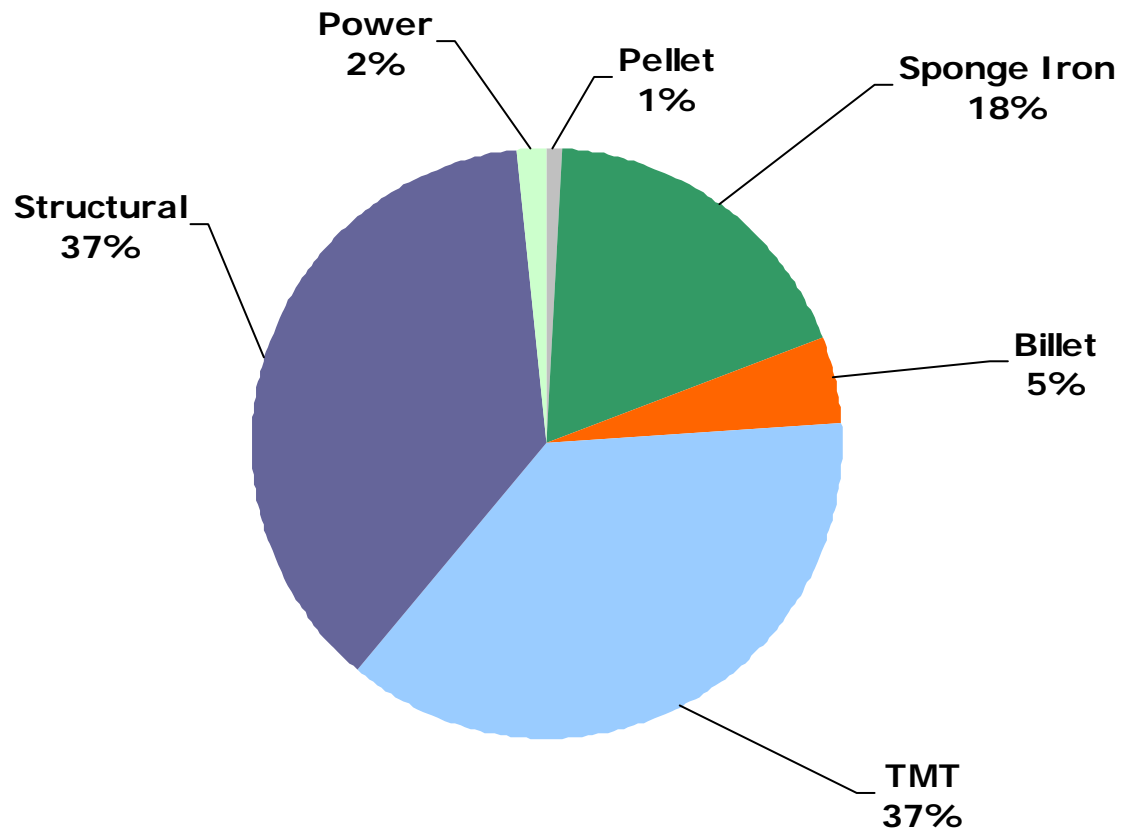
\* sale to outside parties



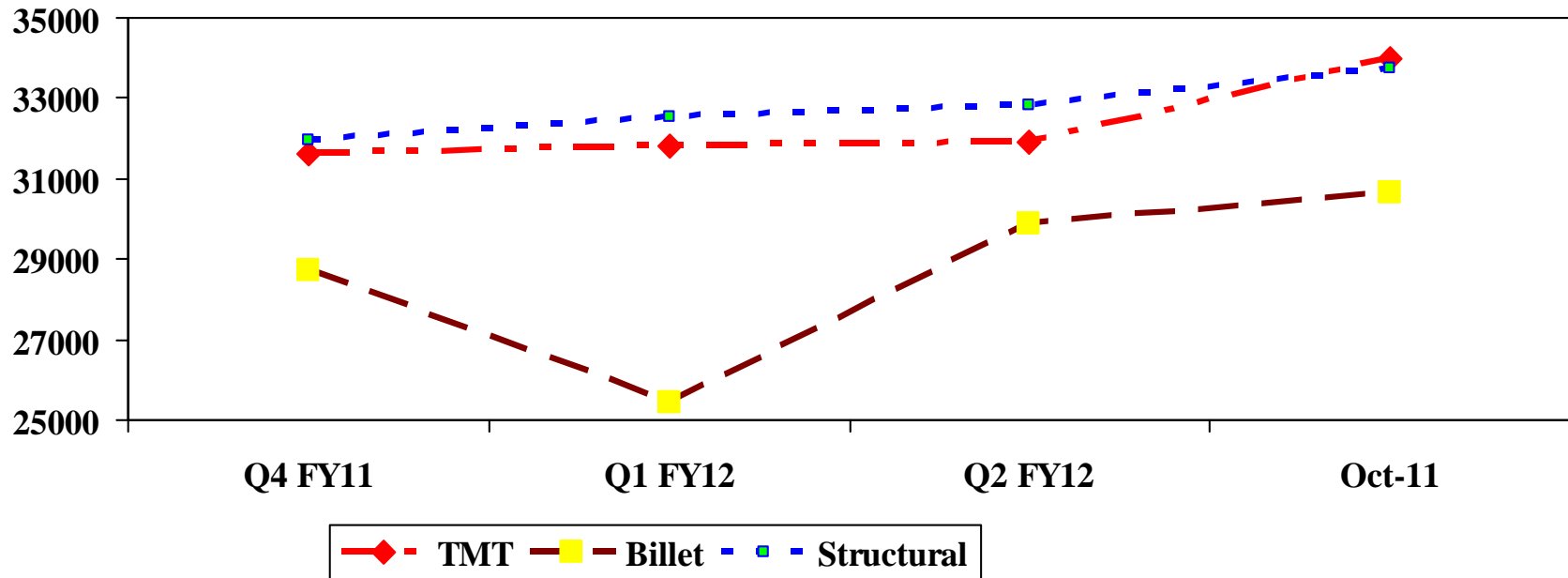
# Capacity Utilizations

Division	Installed Capacity	Q2 FY12	Q1 FY12	Q2 FY11
Pellet Plant	3,00,000 Mt	81%	78%	53%
Sponge Iron	3,07,500 Mt	52%	64%	76%
MS Ingot/ Billet	1,44,109 Mt	95%	97%	47%
TMT Bar	80,000 Mt	96%	88%	16%
Structural Rolling Mill	1,28,000 Mt	47%	57%	44%
Captive Power Plant	42 MW	73%	68%	83%

# Sales Composition



# Price Trend

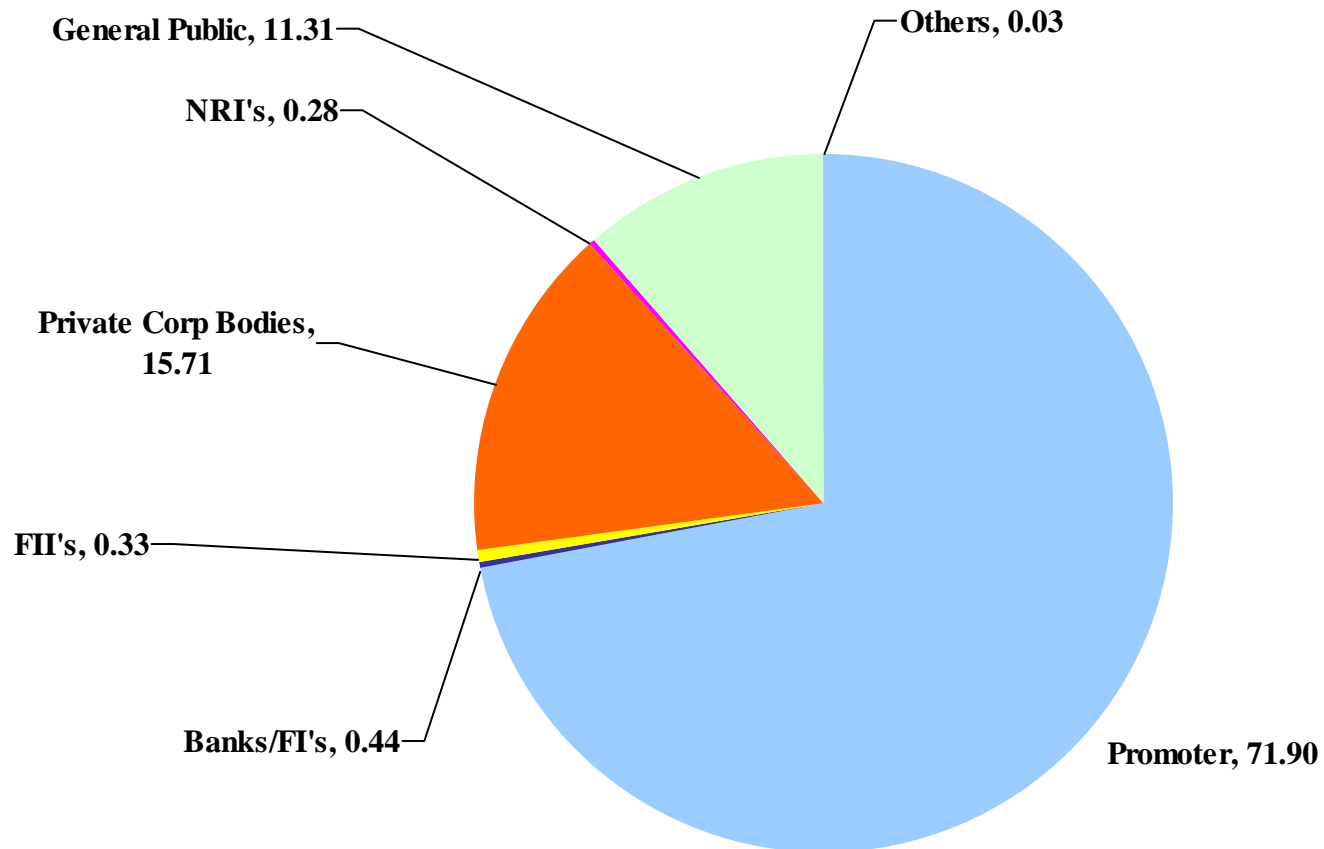


MONTH	STRUCTURAL PRODUCTS	TMT BAR	MS BILLET
Q4'FY11	31,946	31,628	28,702
Q1'FY12	32,548	31,804	25,425
Q1'FY12	32,816	31,928	29,869
October-2011	33,752	33,992	30,662

# Project Status....

Phase	Division	UOM	Proposed Expansion Capacity	Capex (Cr)	Bank Loan	Outstanding Bank Loan (Rs Cr)
Phase I	Sponge Iron	MT	115,500	233.30	155.00	153.95
	CPP/Thermal Power Plant	MW	18			
	Coal Washery	MT	383,525			
	MSP Colony	SQ. FT	186,400 sq ft			
Phase II	Sponge Iron	MT	115,500	180.00	120.00	33.05
	Railway siding	KM	4.00			
Phase III	CPP/Thermal Power Plant	MW	34	175.20	120.00	119.02
Phase IV	New Pellet Plant	MT	600,000	226.00	150.00	121.52
<b>Total Capex (Rs. In Cr)</b>				<b>814.50</b>	<b>545.00</b>	<b>427.54</b>
<b>Promoter Contribution (Rs. In Cr)</b>					<b>269.50</b>	

# Shareholding Pattern





**THANK YOU!**