



(An ISO 9001, ISO 14001 & OHSAS 18001 Certified Company)

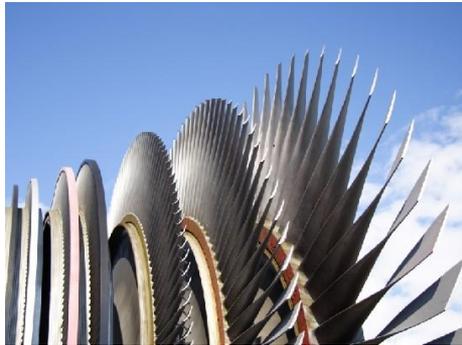
Synergy in Energy

MINING

POWER

FERRO-ALLOYS

STEEL

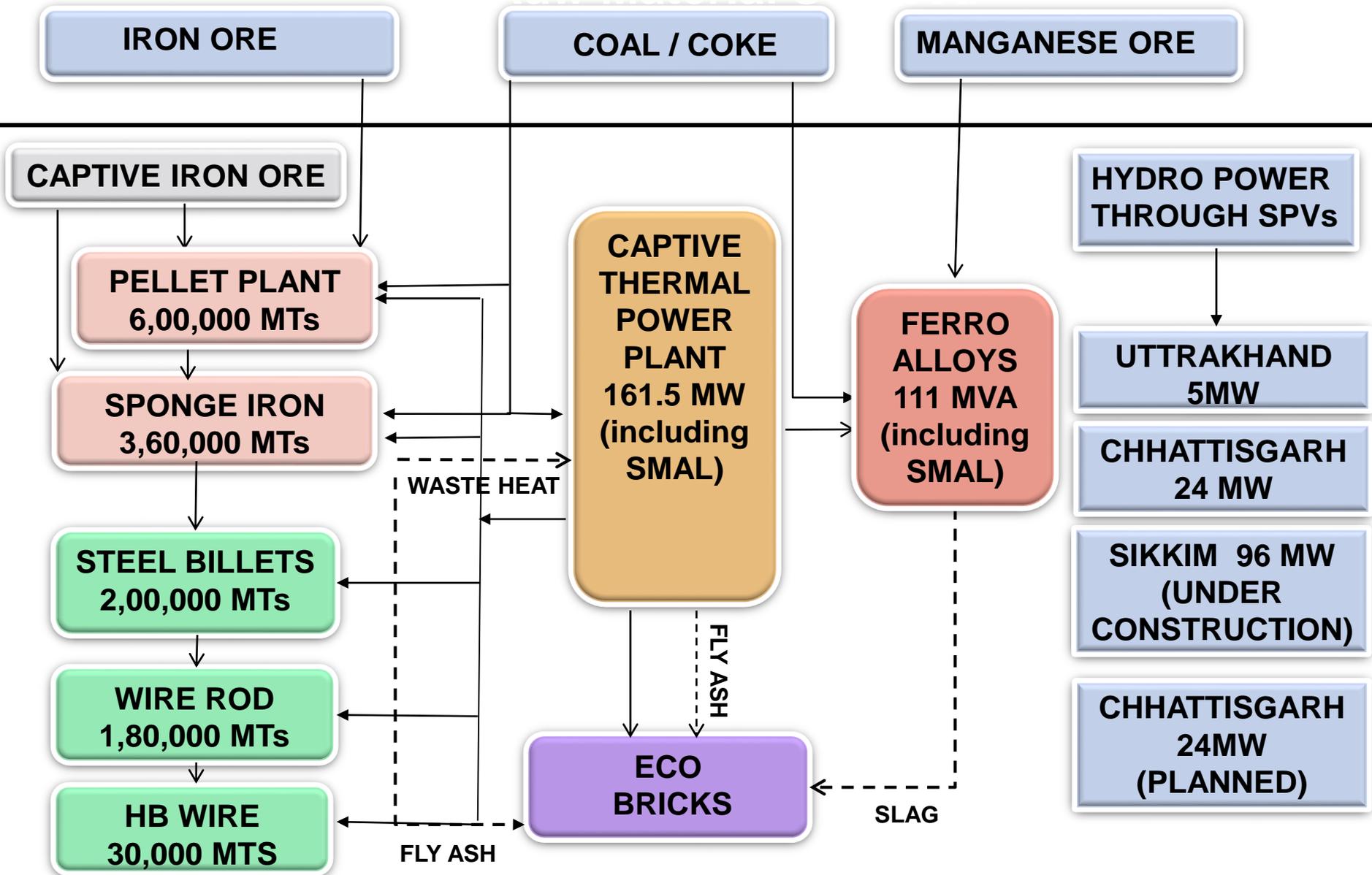


Q3 FY 2017-18 INVESTOR PRESENTATION

NAGPUR | RAIPUR | VISAKHAPATNAM | MUMBAI | DELHI | SIKKIM | BARBIL | HONGKONG | INDONESIA | SINGAPORE

Certain statements in this presentation concerning our future growth prospects are forward – looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward – looking statements. The risks and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding competition, inflationary pressures and general economic conditions affecting demand/supply and price conditions in domestic and international markets. The company does not undertake to update any forward – looking statement that may be made from time to time by or on behalf of the company.

Business Model (Group)

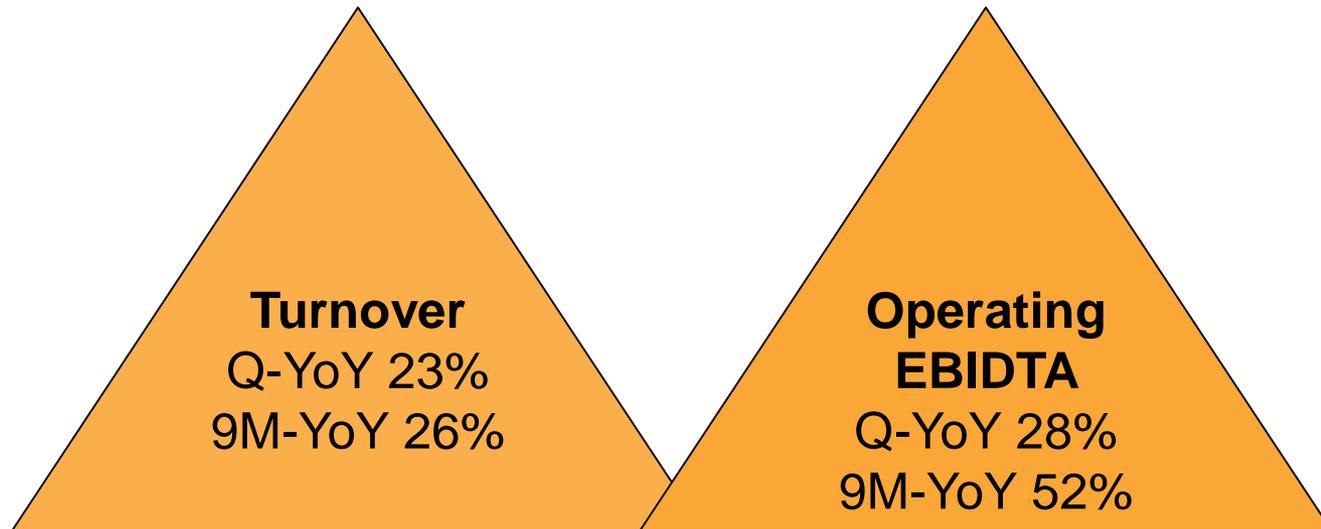


Key Financial Achievements



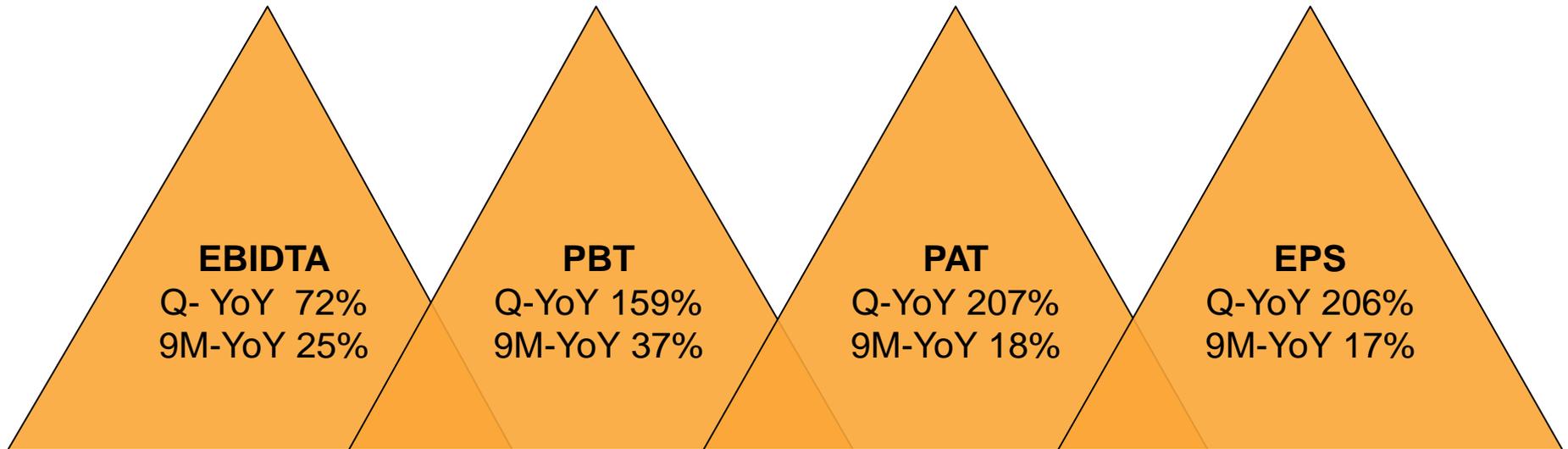
Rs. In millions

	Q3 17-18	Q3 16-17	GROWTH Q-YoY	9 months 17-18	9 months 16-17	GROWTH 9M-YoY
TURNOVER	3,541	2,879	23%	11,204	8,885	26%
OPERATING EBIDTA	695	543	28%	2,058	1,351	52%
EBIDTA	696	404	72%	2,569	2,058	25%
PBT	497	192	159%	1,930	1,411	37%
PAT	344	112	207%	1,329	1,128	18%
EPS (in Rupees)	9.53	3.12	206%	36.82	31.35	17%



- Increase in Turnover Q-YoY **23%** 9M-YoY **26%**
- Increase in Operating EBIDTA Q-YoY **28%** 9M-YoY **52%**

Q3-YoY & 9M 2017-18



- Increase in EBIDTA Q-YoY **72%** and 9M YoY **25%**
- Increase in PBT Q-YoY **159%** and 9M YoY **37%**
- Increase in PAT Q-YoY **207%** and 9M YoY **18%**
- Increase in EPS Q-YoY **206%** and 9M YoY **17%**

PRODUCTION	Quarter ended			9 months ended		
	31.12.17	31.12.16	Trend (%)	31.12.17	31.12.16	Trend (%)
Iron Ore Pellet (MT)	154,504	179,644	-14%	513,567	539,725	-5%
Sponge Iron (MT)	62,712	75,254	-17%	199,389	248,750	-20%
Steel Billets (MT)	34,299	35,162	-2%	102,055	106,051	-4%
Wire Rod (MT)	28,406	26,403	8%	84,080	77,921	8%
H. B. Wire (MT)	7,060	7,010	1%	21,336	23,045	-7%
Ferro (MT)	15,140	18,585	-19%	50,850	54,891	-7%
Power (Mn kwh)	126	140	-10%	405	423	-4%

Note: One of the turbines in the Power plant was shutdown on 25.10.17 for replacement. This had a bearing on production of Steel & Ferro alloys during Quarter 3

SALES	Quarter ended			9 months ended		
	31.12.17	31.12.16	Trend (%)	31.12.17	31.12.16	Trend (%)
Iron Ore Pellet (MT)	124,943	42,139	197%	325,647	158,805	105%
Sponge Iron (MT)	34,426	43,230	-20%	104,186	149,949	-31%
Steel Billets (MT)	5,363	7,575	-29%	15,904	26,429	-40%
Wire Rod (MT)	21,733	17,849	22%	62,092	54,492	14%
H. B. Wire (MT)	7,250	7,251	0%	22,139	23,658	-6%
Ferro (MT)	15,728	16,318	-4%	49,642	50,494	-2%
Power (Mn kwh)	5	-	0%	16	13	27%

Note: A part of all Production is captively consumed for production of downstream products

SMAL - Production & Sales Quantitative data

SMAL	Quarter ended			9 months ended		
	31.12.17	31.12.16	Trend (%)	31.12.17	31.12.16	Trend (%)
PRODUCTION						
Ferro (MT)	20,071	15,468	30%	62,603	42,819	46%
Power (Mn kwh)	126.44	110.84	14%	364.12	357.64	2%
SALES						
Ferro (MT)	17,659	12,312	43%	61,659	39,642	56%
Power (Mn kwh)	32.21	34.22	-6%	89.92	143.18	-37%

Hydro Power Projects – Generation Data

GENERATION	Quarter ended			9 months ended		
	31.12.17	31.12.16	Trend (%)	31.12.17	31.12.16	Trend (%)
PARVATIYA POWER LTD.						
Hydro Power (Mn Kwh)	5.72	5.26	9%	15.93	16.70	-5%
CHPLLP*						
Hydro Power (Mn Kwh)	16.92	--	--	51.45	--	--

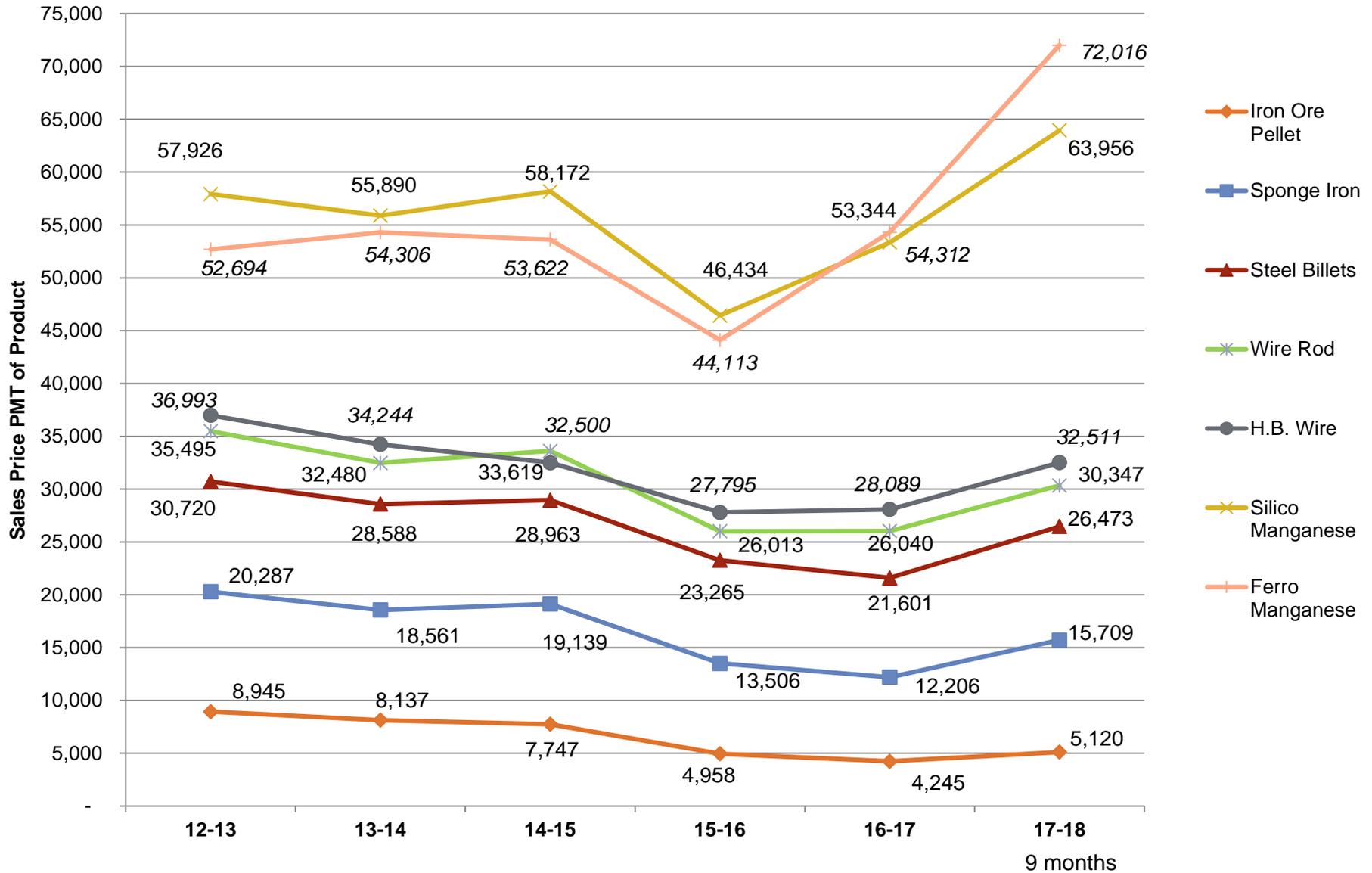
**Long Term PPA has been entered into for supply of Power.*

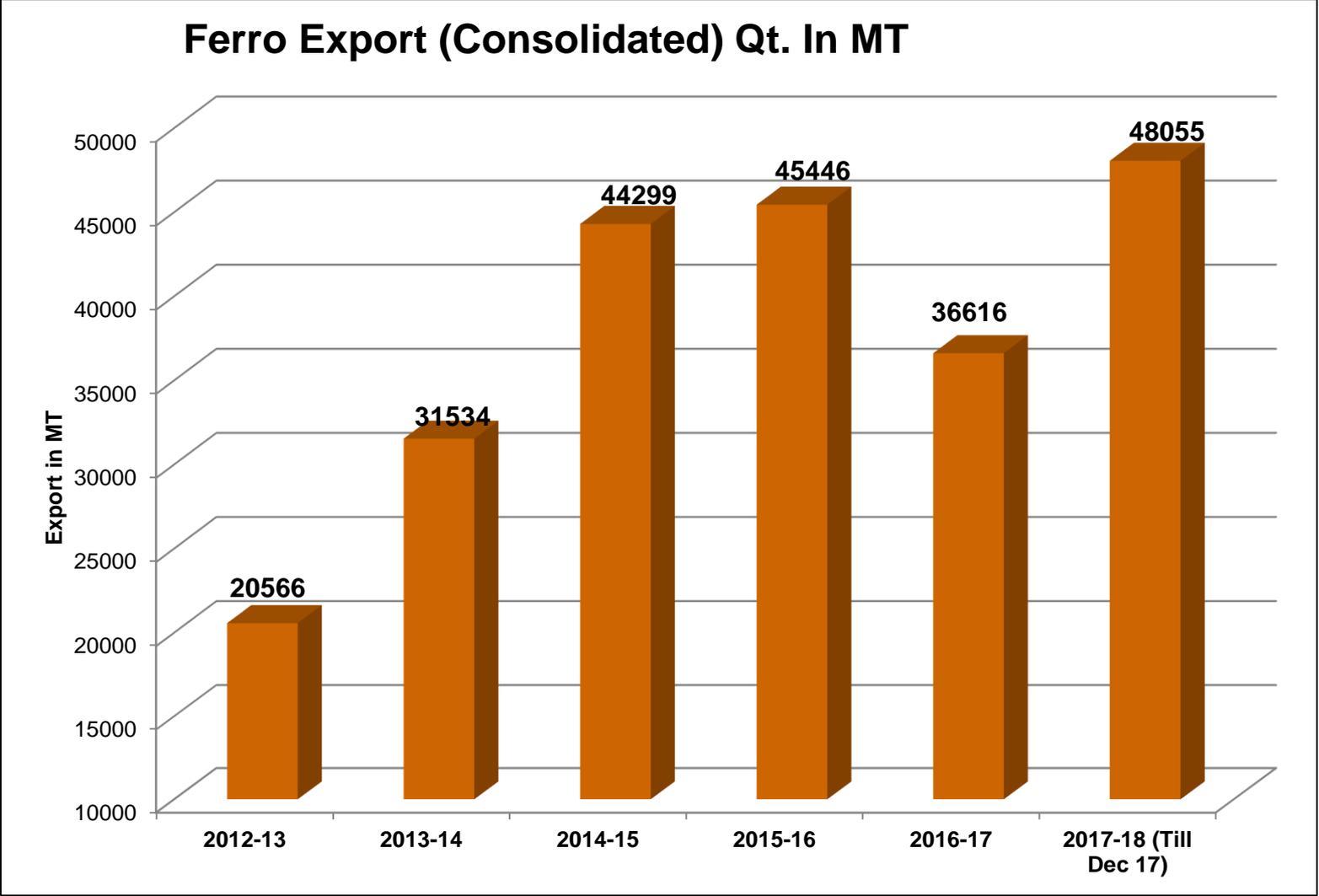
Trend of sales realisation

Figures in Rupees

Product	For Q3 2017-18	For Q2 2017-18	For Q3 2016-17	Trend Q-YoY	9 months 2017-18	9 months 2016-17	Trend 9M-YoY
Iron Ore Pellet	5,494	5,001	4,485	22%	5,120	4,126	24%
Sponge Iron	14,947	16,409	13,167	14%	15,709	11,678	35%
Steel Billets	27,177	26,552	21,754	25%	26,473	21,229	25%
Wire Rod	30,623	30,365	25,639	19%	30,347	25,399	19%
H.B. Wire	33,190	32,378	27,850	19%	32,511	27,657	18%
Ferro Manganese	69,539	70,245	60,723	15%	72,016	51,863	39%
Silico Manganese	66,344	64,977	57,935	15%	63,956	51,319	25%

Trend of Sales realisation





Group Debt position as on 31st December 2017

Rs. In millions

	Long Term (A)	Short Term (B)	Total (C=A+B)	Short Term Investments/ loan (D)	Net (E=C-D)
Operating Plants					
SEML	1,513	2,004	3,517	2,618	899
SMAL	3,391	1,743	5,134	-	5,134
CHPLLP	1,297	-	1,297	-	1,297
Total	6,201	3,747	9,948	2,618	7,330
Project under execution					
MBPCL	4,578	-	4,578	954	3,624
Grand Total	10,779	3,747	14,526	3,572	10,954

Note:

It does not include borrowing of Foreign subsidiaries which are fully backed by liquid investments.

SEML

- Replacement of old turbines with energy efficient 2*36 MW new turbines.
- Increase power generation by 8MW. One turbine replaced in April'17
- Expected COD for the 2nd turbine is March 2018.
- Expansion of Steel melting capacity by addition of 2*15 MT Induction furnace to consume the additional power (completion by April 18).

CG Hydro Power LLP (CHPLL)

- 53 MW Small Hydro power projects in Chhattisgarh, (24*2+5) in process of clearances.
- Work on the 24 MW Rehar SHP to start by end of current Financial year.

Madhya Bharat Power Corporation Limited (MBPCL)

- Execution of 96 MW of Hydro power project is going on in Sikkim.
- 87% tunnel excavation completed.

Sarda Metals & Alloys Limited (SMAL)

- Adding one more Ferro alloys furnace of 33 MVA to use surplus power.
- Expected commissioning in mid of FY 19-20.

- 2017-18
 - 24 MW hydro power project started in July 2017
 - Improved performance of Sarda Metals & Alloys Ltd.
 - Starting of Indonesian coal mine (JV)
- 2018-19
 - Increase in steel plant capacity by 50% (SEML)
 - Full year operation of 24 MW hydro power project
 - Operation of Indonesian coal mine (JV)
 - Inorganic growth through M&A
- 2019-20
 - Commissioning of 96 MW hydro power project.
 - Commissioning of ferro alloys plant up by 50% (SMAL)

THANK YOU