



PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL

HEG/SECTT/2022

2nd June, 2022

1	BSE Limited 25 th Floor, P J Towers Dalal Street MUMBAI - 400 001. Scrip Code : 509631	2	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No.C/1, G Block, Bandra - Kurla Complex Bandra (E), MUMBAI - 400 051. Scrip Code : HEG
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Sub: Investors presentation on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2022.

Dear Sirs,

Please find enclosed a copy of Investors Presentation on the Audited Financial Results of the Company for the quarter & year ended 31st March, 2022 for your information and record please.

The copy of same is also being uploaded on the website of the Company.

Thanking you,

Yours faithfully,
For HEG Limited

Vivek Chaudhary
Company Secretary
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Encl: As above

HEG LIMITED

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**PROUD TO BE INDIAN
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HEG LIMITED
Investor Presentation

Performance Highlights

Q4 & FY 2021-22





TOP 10 Crude Steel - Producing Countries- Q1'2022 vs Q4'2021 (3 months)

Sr. No	Country	Q4'2021			Q1'2022		
		Oct-Dec CY-2021 (MMt)	Jan-Mar CY-2021 (MMt)	% Change	Jan-Mar CY-2021 (MMt)	Jan-Mar CY-2022 (MMt)	% Change
1	China	227.1	246.3	8.4%	269.0	246.3	(8.5%)
2	India	30.5	31.9	4.6%	30.1	31.9	5.8%
3	Japan	24.2	23.0	(4.9%)	23.7	23.0	(3.0%)
4	United States	21.8	20.4	(6.6%)	20.4	20.4	(0.2%)
5	Russia	19.4	19.0	(2.3%)	18.9	19.0	0.1%
6	South Korea	17.7	16.9	(4.4%)	17.6	16.9	(3.8%)
7	Turkey	10.3	9.4	(8.0%)	10.2	9.8	(3.7%)
8	Germany	10.2	9.8	(3.5%)	9.9	9.4	(4.7%)
9	Brazil	8.6	8.5	(1.5%)	8.7	8.5	(2.2%)
10	Iran	8.3	7.6	(7.8%)	7.2	7.6	5.8%
World		448.6	460.5	2.6%	486.9	460.5	(5.4%)
World ex (China)		221.5	214.2	(3.3%)	217.9	214.2	(1.7%)





Country	million tonnes			Y-o-Y growth %		
	2021	2022 (f)	2023 (f)	2021	2022 (f)	2023 (f)
China	952.0	952.0	961.6	-5.4%	0.0%	1.0%
India	106.1	114.1	120.9	18.8%	7.5%	6.0%
United States	97.1	99.8	102.1	21.3%	2.8%	2.3%
Japan	57.5	58.2	58.8	9.3%	1.2%	1.0%
South Korea	55.6	56.2	56.8	13.5%	1.1%	1.1%
Russia	43.9	35.1	35.1	3.8%	-20.0%	0.0%
Germany	35.2	35.0	37.6	12.9%	-0.6%	7.4%
Turkey	33.4	35.5	37.0	13.2%	6.3%	4.2%
Brazil	26.4	24.2	25.4	23.2%	-8.3%	5.0%
Italy	25.9	25.4	26.3	27.1%	-1.9%	3.5%
World	1833.7	1840.2	1881.4	2.7%	0.4%	2.2%
ROW except China	881.7	888.2	919.8	13.2%	0.7%	3.6%



To control inflation, GOI curbs steel prices without addressing rising input costs

- GOI raised export taxes on various steel products, iron ore and pellets while reducing customs duties on Coking Coal, Anthracite Coal and Coke.
- But the measures did not address two things:
- It is expected to be a temporary remedy, as it will have a negative impact on the company's valuation and ability to invest in capacity expansion in the long-term.

Impact of export duty depends on the course of action taken by companies

- Steel companies can continue to export by paying 15% export duty and take a hit on their P&L to the extent of exports, this can protect the domestic market from a significant price correction.
- Steel producers have to ensure that no dumping happens in domestic market.
- If this discipline is not maintained and the material is dumped in the domestic market, steel prices could correct sharply.
- Alternatively, steel producers can resort to lower production if these measures are not withdrawn soon.
- The oversupply of steel in the domestic market can be arrested to that extent.

Financial Snapshot (Standalone)



in Rs. Crore (except EPS)

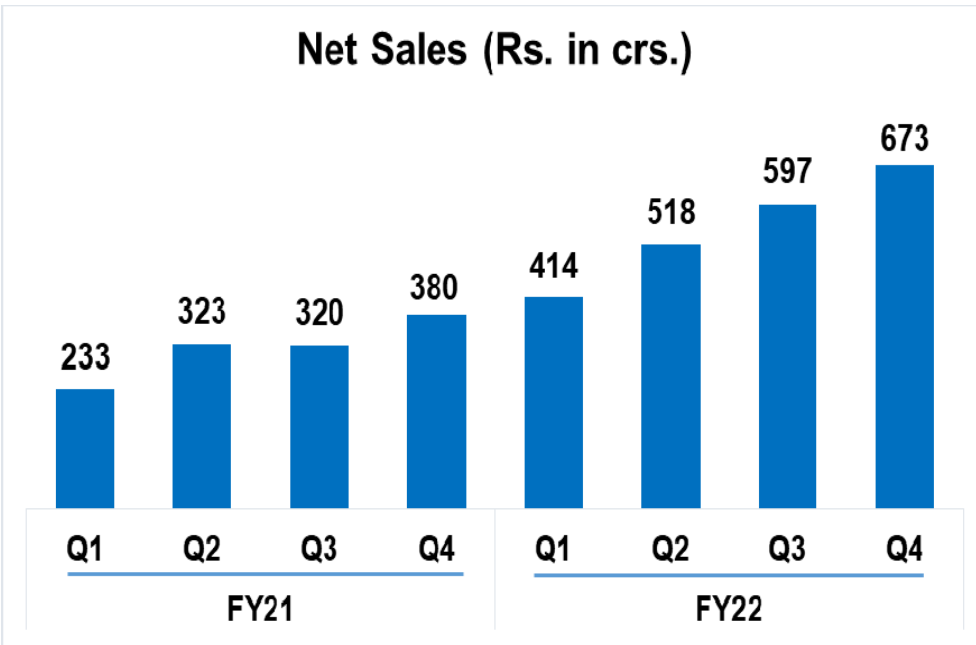
PARTICULARS	Q4 FY 21-22	Q3 FY 21-22	Q2 FY 21-22	Q1 FY 21-22	FY 21-22	FY 20-21	FY 19-20
REVENUE FROM OPERATIONS	673	597	518	414	2202	1256	2,149
EBITDA*	174	171	167	94	607	54	138
EBIT	153	150	149	76	527	(19)	66
PAT	113	109	113	56	391	(25)	53
EPS	29.34	28.11	29.28	14.46	101.20	(6.56)	13.83
EBITDA Margin (%)	26%	28%	31%	22%	28%	4%	6%
PAT Margin (%)	17%	18%	21%	13%	18%	(2%)	2%

* EBITDA includes Other Income

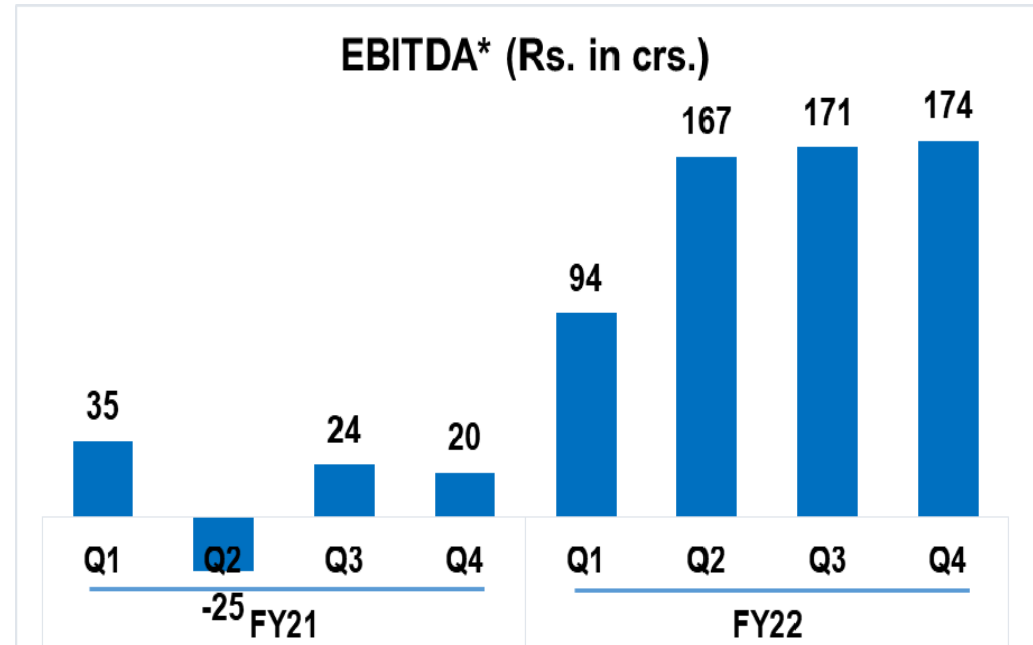
Quarterly Performance Trend (Standalone)



Net Sales (Rs. in crs.)



EBITDA* (Rs. in crs.)

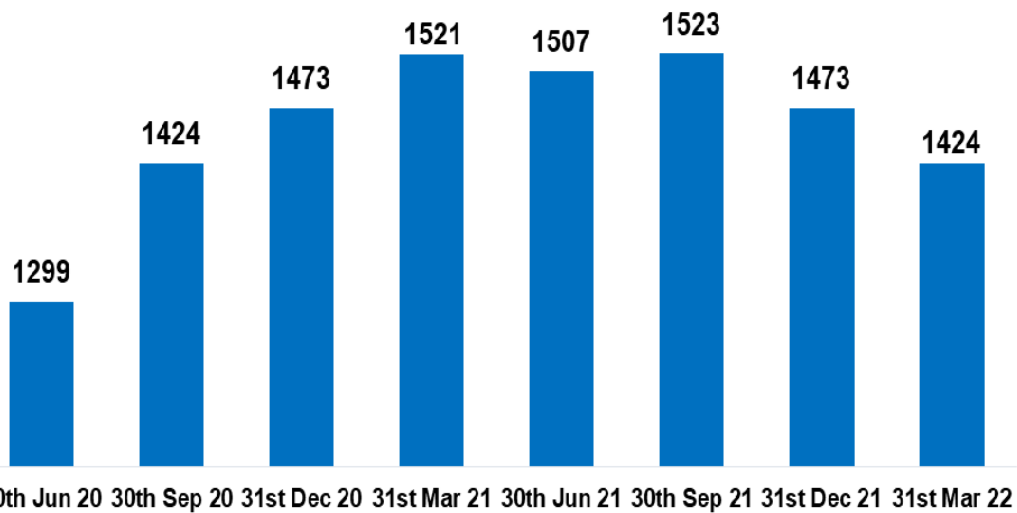


* EBITDA includes Other Income

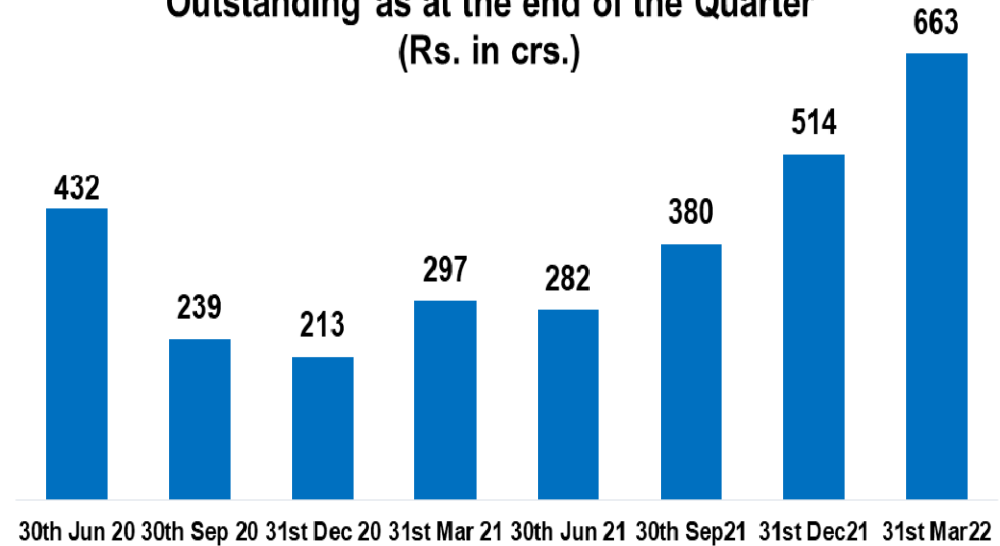
Investments and Borrowings (Standalone)



Investments* (Rs. in crs.)



Short Term Working Capital Borrowings Outstanding as at the end of the Quarter (Rs. in crs.)



* Investments including Cash & Cash equivalents and excluding investment in Associates.

Financial Results for the Quarter and Year ended 31st March 2022 Standalone

(Rs. cr)



Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	673.06	597.30	380.48	2,201.61	1,256.23
II	Other Income	17.40	14.74	25.11	79.55	112.91
III	Total Revenue (I+II)	690.46	612.04	405.59	2,281.16	1369.14
IV	Expenses					
	Cost of materials consumed	314.27	274.25	117.47	940.42	504.94
	Purchase of stock -in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in- progress and stock-in-trade	(70.25)	(60.64)	83.17	(111.41)	304.15
	Employee benefits expense	19.56	21.22	14.77	80.00	54.53
	Finance cost	1.00	4.17	1.09	7.49	11.37
	Depreciation and amortisation expense	21.39	21.05	18.48	79.29	73.12
	Power and Fuel (Net of Interdivisional Purchases)	77.71	76.38	49.53	271.11	139.38
	Other Expenses	174.88	130.11	120.23	494.26	312.41
	Total expenses (IV)	538.56	466.54	404.74	1,761.16	1399.90
V	Profit/(Loss) before exceptional items and tax (III-IV)	151.90	145.50	0.85	520.00	(30.76)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	151.90	145.50	0.85	520.00	(30.76)

Financial Results for the Quarter and Year ended 31st March 2022 Standalone

(Rs. cr)



Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Unaudited	Audited	Audited	Audited
VII	Profit/(Loss) before Tax (V-VI)	151.90	145.50	0.85	520.00	(30.76)
VIII	Tax expense					
	(1) Current Tax	39.04	37.30	-	129.56	0.20
	(2) Deferred Tax	(0.39)	(0.31)	7.65	(0.14)	(5.66)
IX	Net Profit/(Loss) for the period (VII-VIII)	113.25	108.51	(6.80)	390.58	(25.30)
X	Other Comprehensive Income (Net of Taxes)					
	A (i) Items that will not be reclassified to profit or loss	(0.59)	-	0.49	(1.23)	1.40
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.15	-	(0.12)	0.31	(0.35)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period	112.81	108.51	(6.43)	389.66	(24.25)
XII	Paid -Up Equity Share Capital (Face Value ₹ 10/- per share)	38.60	38.60	38.60	38.60	38.60
XIII	Other Equity (Excluding Revaluation Reserves)	-	-	-	3738.12	3360.04
XIV	Earnings Per Share (₹) (not annualised except for the year endend 31st March,2021)					
	- Basic (₹)	29.34	28.11	(1.76)	101.20	(6.56)
	- Diluted (₹)	29.34	28.11	(1.76)	101.20	(6.56)

Financial Results for the Quarter and Year ended 31st March 2022 Consolidated (Rs. cr)



Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	673.06	597.30	380.48	2,201.61	1,256.23
II	Other Income	17.40	14.74	25.11	79.55	112.91
III	Total Revenue (I+II)	690.46	612.04	405.59	2,281.16	1369.14
IV	Expenses					
	Cost of materials consumed	314.27	274.25	117.47	940.42	504.94
	Purchase of stock -in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in- progress and stock-in-trade	(70.25)	(60.64)	83.17	(111.41)	304.15
	Employee benefits expense	19.56	21.22	14.77	80.00	54.53
	Finance cost	1.00	4.17	1.09	7.49	11.37
	Depreciation and amortisation expense	21.39	21.05	18.48	79.29	73.12
	Power and Fuel (Net of Interdivisional Purchases)	77.71	76.38	49.53	271.11	139.38
	Other Expenses	174.88	130.11	120.23	494.26	312.41
	Total expenses (IV)	538.56	466.54	404.74	1,761.16	1399.90
V	Profit/(Loss) before exceptional items and tax (III-IV)	151.90	145.50	0.85	520.00	(30.76)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before Tax & Share of profit/loss of Associates (V-VI)	151.90	145.50	0.85	520.00	(30.76)
VIII	Share of Profit/ (loss) of associates	16.02	4.97	(9.28)	40.47	7.36
IX	Profit/(Loss) before Tax (VII+VIII)	167.92	150.47	(8.42)	560.47	(23.40)

Financial Results for the Quarter and Year ended 31st March 2022 Consolidated (Rs. cr)



Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Unaudited	Audited	Audited	Audited
IX	Profit/(Loss) before Tax (VII+VIII)	167.92	150.47	(8.42)	560.47	(23.40)
X	Tax expense					
	(1) Current Tax	39.04	37.30	-	129.56	0.20
	(2) Deferred Tax	(0.39)	(0.31)	7.65	(0.14)	(5.66)
XI	Net Profit/(Loss) for the period (IX-X+XII)	129.27	113.48	(16.08)	431.05	(17.94)
XII	Other Comprehensive Income (Net of Taxes)					
	A (i) Items that will not be reclassified to profit or loss	(0.59)	-	0.49	(1.23)	1.40
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.15	-	(0.12)	0.31	(0.35)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	C. Share of Other comprehensive Income of Associates	(0.13)	0.06	0.40	0.01	0.24
XIII	Total Comprehensive Income for the period	128.70	113.54	(15.31)	430.14	(16.65)
XIV	Paid -Up Equity Share Capital (Face Value ₹ 10/- per share)	38.60	38.60	38.60	38.60	38.60
XV	Other Equity (Excluding Revaluation Reserves)	-	-	-	3875.04	3456.48
XVI	Earnings Per Share (₹) (not annualised except for the year endend 31st March,2021)					
	- Basic (Rs.)	33.49	29.40	(4.17)	111.68	(4.65)
	- Diluted (Rs.)	33.49	29.40	(4.17)	111.68	(4.65)



Thank You

Mr.Manish Gulati : Executive Director
Mr.Om Prakash Ajmera : Group CFO
Mr.Gulshan Kr.Sakhuja : CFO

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