Electrosteel Steels Limited

Unlisted Share Financial Report - ISIN INE481K01021

Company Overview

ESL Steel Limited, formerly Electrosteel Steels Limited, operates an integrated steel plant in Bokaro district, Jharkhand. The company's portfolio includes pig iron, billets, TMT bars, wire rods and ductile iron pipes for infrastructure and industrial applications. Corporate materials highlight process integration, quality systems and environmental standards across iron and steelmaking, rolling and finishing. ESL states a focus on safety, efficiency and timely delivery. Registered and corporate office details are available on the company website, which also outlines product catalogues, certifications and contact channels for domestic and export customers. Information is summarised from the company's official website and credible profiles.

Market Snapshot

CURRENT PRICE / SHARE	MARKET CAP	P/B RATIO	BOOK VALUE / SHARE
Rs 35.64	**6.59K Cr**	**1.62**	**Rs 23.48**

FACE VALUE	52 WEEK HIGH	52 WEEK LOW	DEBT TO EQUITY
Rs 10	**Rs 39.6**	**Rs 35.64**	**0.50**

RETURN ON EQUITY	LOT SIZE	TOTAL SHARES
-6.14%	**1,000 shares**	**1,84,90,30,224**

Prices are indicative over-the-counter levels as of 09 September 2026. Actual deal prices may vary.

Corporate Details

ISIN	**INE481K01021**
CIN	**U27310JH2006PLC012663**
PAN	**AABCE6875H**
Registrar (RTA)	**KFin Technologies**
Depository	**NSDL & CDSL**
Sector	**Materials**
Industry	**Steel**

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Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	**6,596**	**7,977**	**8,508**	**8,147**
Cost of Material Consumed	4,592	5,022	4,386	4,180
Change in Inventory	-250	-405	148	42
Gross Margins	34.17%	42.12%	46.71%	48.18%
Employee Benefit Expenses	161	213	226	226
Other Expenses	1,530	2,873	3,587	3,284
EBITDA	**563**	**274**	**161**	**415**
OPM	8.54%	3.43%	1.89%	5.09%
Other Income	204	75	85	135
Finance Cost	338	376	432	425
Depreciation & Amortisation	345	444	463	444
EBIT	**218**	**-170**	**-302**	**-29**
EBIT Margins	3.31%	-2.13%	-3.55%	-0.36%
Profit Before Tax	**24**	**-471**	**-649**	**-318**
PBT Margins	0.36%	-5.9%	-7.63%	-3.9%
Tax	118	87	318	-52
Profit After Tax	**-94**	**-558**	**-967**	**-266**
Net Profit Margin	-1.43%	-7%	-11.37%	-3.27%
EPS	Rs -0.51	Rs -3.02	Rs -5.23	Rs -1.44

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	4,567	4,954	4,859	4,625
Capital Work in Progress	806	1,299	1,700	2,232
Investments	180	20	20	21
Trade Receivables	80	249	111	95
Inventory	1,179	1,394	1,063	997
Other Assets	4,338	3,330	3,055	2,928
Total Assets	**11,150**	**11,246**	**10,808**	**10,898**

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Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	1,849	1,849	1,849.03	1,849.03
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	4,278	3,718	2,750	2,482
Borrowings	2,862	2,406	2,293	2,178
Trade Payables	469	674	652	789
Other Liabilities	1,692	10,572	3,263.97	3,599.97
Total Liabilities	**11,150**	**19,219**	**10,808**	**10,898**

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	**24**	**-471**	**-649**	**-318**
Operating Profit Before Working Capital	686	305	162	400
Change in Receivables	-24	-79	946	-196
Change in Inventories	-545	-215	331	59
Change in Payables	374	1,037	-125	605
Other Changes	1,064	-86	-53	21
Working Capital Change	869	657	1,099	489
Cash Generated From Operations	1,555	962	1,261	889
Tax	-3.4	-8	3	-5
Cash Flow From Operations	**1,551.6**	**954**	**1,264**	**884**
Purchase of PPE	-779	-592	-474	-575
Sale of PPE	0	0.2	0.3	200
Cash Flow From Investment	**-743**	**-40**	**-407**	**-397**
Borrowing	-455	-460	-116.5	-118
Dividend	0	0	0	0
Equity	0	0	0	0
Others From Financing	-410	-484	-616.5	-469
Cash Flow from Financing	**-865**	**-944**	**-733**	**-587**
Net Cash Generated	**-56.4**	**-30**	**124**	**-100**
Cash at the Start	121	64	35	159
Cash at the End	64.6	34	159	59

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Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	8.54%	3.43%	1.89%	5.09%
Net Profit Margin	-1.43%	-7%	-11.37%	-3.27%
Earning Per Share (Diluted)	Rs -0.51	Rs -3.02	Rs -5.23	Rs -1.44

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.

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