

Tata Steel: 2QFY2024 Production and Delivery Volumes (Provisional)

Mumbai, October 07, 2023

All Figures are in million tons

Items	2QFY24 (Provisional)	1QFY24 (Actual)	2QFY23 (Actual)	1HFY24 (Provisional)	1HFY23 (Actual)
Production volume¹:					
Tata Steel India ²	4.99	5.02	4.80	10.01	9.72
Tata Steel Europe	1.99	1.79	2.40	3.78	4.84
Tata Steel Thailand	0.28	0.26	0.30	0.54	0.61
Delivery volumes:					
Tata Steel India ²	4.82	4.80	4.91	9.62	8.98
Tata Steel Europe	1.79	1.99	1.87	3.78	4.01
Tata Steel Thailand	0.28	0.27	0.30	0.55	0.61

Notes: 1. Production Numbers: India - Crude Steel Production; Europe - Liquid Steel Production; Tata Steel Thailand - Saleable Steel Production. 2. Figures for Tata Steel India includes Tata Steel Standalone and Tata Steel Long Products.

- In 2QFY24, Tata Steel India crude steel production stood at 4.99 million tons and was broadly stable on QoQ basis and up 4% on YoY basis. On half year basis, crude steel production increased by 3% YoY.
- Tata Steel India deliveries stood at 4.82 million tons and were broadly similar on QoQ basis despite the seasonal weakness due to monsoons. On half year basis, total deliveries were higher by 7% on YoY basis, driven by rise in domestic deliveries. Exports moderated by 52% YoY to 0.45 mn tons.
- Key segment highlights of domestic deliveries for the quarter:
 - ‘Automotive & Special Products’ segment deliveries increased by around 7% QoQ as well as YoY. This was driven by best ever 2Q sales. Tata Steel has begun to receive approvals from automotive OEMs for cold rolled steel from the recently commissioned Cold Rolling mill at Kalinganagar.
 - ‘Branded Products & Retail’ segment deliveries increased by around 3% QoQ and 6% YoY. This was driven by best ever 2Q sales of well-established brands - Tata Tiscon, Tata Steelium and Tata Astrum.
 - ‘Industrial Products & Projects’ segment deliveries were broadly stable QoQ but were up 4% YoY. Among sub segments, value added products (cold rolled and coated) registered best ever quarterly sales.
 - Revenues from Tata Steel Aashiyana, an e-commerce platform for Individual Home Builders, stood at Rs. 628 crores in 2QFY24 and were up 73% QoQ driven by best ever 2Q sales.
- Tata Steel Europe liquid steel production for the quarter stood at 1.99 mn tons, up 11% QoQ but was down YoY. The YoY drop is due to the ongoing relining at one of the blast furnaces in Netherlands. Total deliveries for the quarter stood at 1.79 mn tons and were lower in part due to subdued demand dynamics.

Disclaimer

Statements in this press release describing the Company’s performance may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred, or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

For queries and information

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About Tata Steel

- Tata Steel group is among the top global steel companies with an annual crude steel capacity of 35 million tonnes per annum.
- It is one of the world's most geographically diversified steel producers, with operations and commercial presence across the world.
- The group recorded a consolidated turnover of ~US\$30.3 billion in the financial year ending March 31, 2023.
- A Great Place to Work-Certified™ organisation, Tata Steel Limited, together with its subsidiaries, associates, and joint ventures, is spread across five continents with an employee base of over 77,000.
- Tata Steel has announced its major sustainability objectives including Net Zero Carbon by 2045, Net Zero Water consumption by 2030, improving Ambient Air Quality and No Net loss in Biodiversity by 2030.
- The Company has been on a multi-year digital-enabled business transformation journey intending to be the leader in 'Digital Steel making by 2025'. The Company has received the World Economic Forum's Global Lighthouse recognition for its Jamshedpur, Kalinganagar and IJmuiden Plants.
- Tata Steel aspires to have 25% diverse workforce by 2025. The Company has been recognised with the World Economic Forum's Global Diversity Equity & Inclusion Lighthouse 2023.
- The Company has been a part of the DJSI Emerging Markets Index since 2012 and has been consistently ranked amongst top 10 steel companies in the DJSI Corporate Sustainability Assessment since 2016.
- Tata Steel's Jamshedpur Plant is India's first site to receive ResponsibleSteel™ Certification.
- Received Prime Minister's Trophy for the best performing integrated steel plant for 2016-17, 2023 Steel Sustainability Champion recognition from worldsteel for six years in a row, 2022 'Supplier Engagement Leader' recognition by CDP, Top performer in Iron and Steel sector in Dun & Bradstreet's India's top 500 companies 2022, Ranked as the 2023 most valuable Mining and Metals brand in India by Brand Finance, and 'Most Ethical Company' award 2021 from Ethisphere Institute.
- Received 2022 ERM Global Award of Distinction, 'Masters of Risk' - Metals & Mining Sector recognition at The India Risk Management Awards for the seventh consecutive year, and Award for Excellence in Financial Reporting FY20 from ICAI, among several others.

Photographs: [Management and Plant facilities](#) | **Logos:** [Files and usage guidelines](#)

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