SHAKTI®

PUMPING LIFE

Date:-13.06.2019

To, The Manager, Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, BKC, Bandra (E) Mumbai- 400051	To, The Manager, Listing Department The BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001

ISIN:-INE908D01010

NSE Symbol SHAKTIPUMP, BSE Code:-531431

Subject:-Submission of Investors Presentation in terms of Regulation 30 SEBI (LODR) Regulation 2015.

Dear Sir,

Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 we hereby submit the Investor Presentation.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For Shakti Pumps (India) Limited

Ravi Patidar
Company Secretary

SHAKTI PUMPS (INDIA) LIMITED

SHAKTI PUMPS (INDIA) LIMITED

CORPORATE PRESENTATION
JUNE 2019

Executive Summary

Industries Catered

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Overview

- Established in 1982, Shakti Pumps (India) Ltd. (Shakti) is an India based solar submersible pumps, motors manufacturer.
- Today we are registered as solar pump Manufacturing Company in various states i.e. MP, UP, MH, RJ, CH, AP, Haryana, Punjab, Bihar, Gujarat.
- Our 25% Revenue is contributed from the overseas market.
- Market Capitalization of the company is INR 7,285 Mn as on 31st March, 2019.

Products

- Solar Pumping System with PMSM Motors alongwith Inverter
- Industrial Pump and system with hydro-pneumatic technology alongwith VFD.
- Electric Starter with mobile application.
- Solar on grid and off grid Inverter.
- Solar structure

FY19 Financial Performance

Total Income	5 502 k	▲	3 Year - CAGR	26 31 ▲
EBITDA	929 k	▲	3 Year - CAGR	47 58 ▲
PAT	451 k	▲	3 Year - CAGR	244 82 ▲

Company Overview

About the Company

Shakti Pumps (India) Ltd. (Shakti), was founded in 1982 and is one of the pioneers to produce 100% stainless steel submersible pumps and motors.

The company is a leading manufacturer of energy efficient Solar Pumping solutions, Stainless Steel pumps and motors.

Shakti has two manufacturing units located at Pithampur in Madhya Pradesh with a combined capacity of over 5,00,000 units per annum.

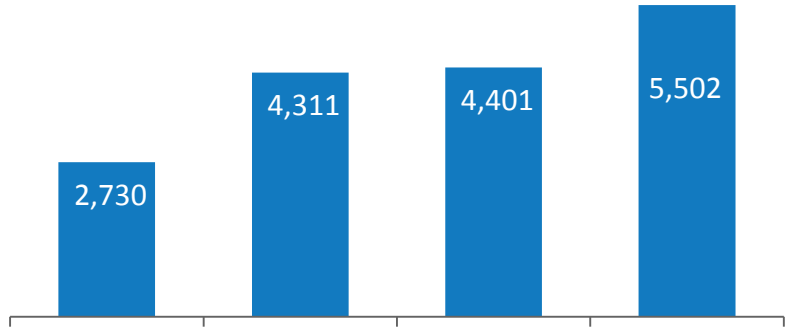
The company has developed 1,200+ pump variants catering to almost all aquatic related sectors, like agriculture, water processing, industrial, construction, hospitality, households and horticulture.

First Indian Company to have 5-Star Rated Pumps with highest number of 5-star rated pumps i.e. 260 models

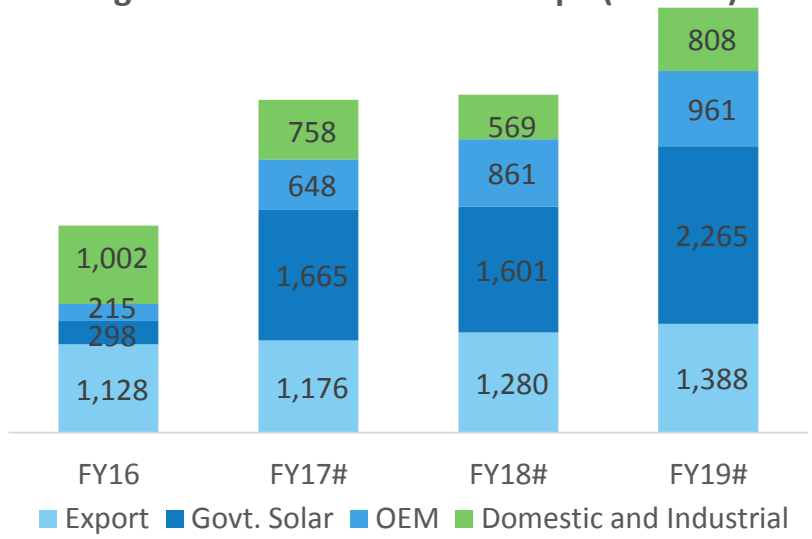
Shakti caters to the domestic market through 16 branches spread across 16 states with a strong network of about 600 dealers and 4000+ retailers.

The company has subsidiaries in UAE, USA, Australia, China, Bangladesh with international presence in 100+ countries having 550+ dealers cum retailers. Shakti has been accredited as 'Star Export House' by the Government of India.

Total Revenue (INR Mn)*



Segment-wise Revenue breakup* (INR mn)



* Consolidated # As Per Ind-As

Key Management Team

Mr. Dinesh Patidar – Managing Director

Is a visionary, self-made industrialist and leader with a strong business acumen and knowledge in development of engineering products and management. More than 3 decades of experience and extensive business travels across the world helped him to adopt latest and best practices in business to develop a competitive edge.

Mr. Sunil Patidar – Executive Director

Determined professional with innovative approach in people management and industrial relations ensuring all administrative and legal compliances.

Mr. Ramesh Patidar – Executive Director

Graduate in Business Administration with having more than 15 years of experience in shakti, in international business development activities exploring and expanding new business opportunities across the world.

Dr. Chinmay Jain – Head R&D

Intensively worked for design and development of power electronics equipment such as grid tied solar inverters, power quality improvement with/without retrofit solutions, motor starters etc. He has been author and co-author to various patents. He holds Masters in Electrical Engineering from IISC, Bangalore and Ph.D in Electrical Engineering from IIT, Delhi.

Mr. Manoj Modi – Head E&C Division

A technocrat with innovative approach and rich experience in design and development of Power Electronics based products. Was instrumental in setting up and integration of E&C Division of Shakti. He has completed BE, ME (IISc, Bangalore) and MBA in general Management.

Prof. B M Sharma – Overall Head (Operations & HR)

A seasoned professional having rich experience spanning over 30 years in academics and industry with expertise in design and development of super efficient motors.

Mr. Pratik Patel– Head HR

With more than 5 years of experience in Chemical, Petrochemical and Pump industry having key focus on HR Policies, Compensation & Benefits, Performance Management Systems amongst many others. He is an engineer with MBA in HR Management (Gold-medalist) from FMS, Baroda and PGDM in General Management from IIM, Indore.

SANJAY KUMAR JHA: DGM – ER (HR), Factory Manager

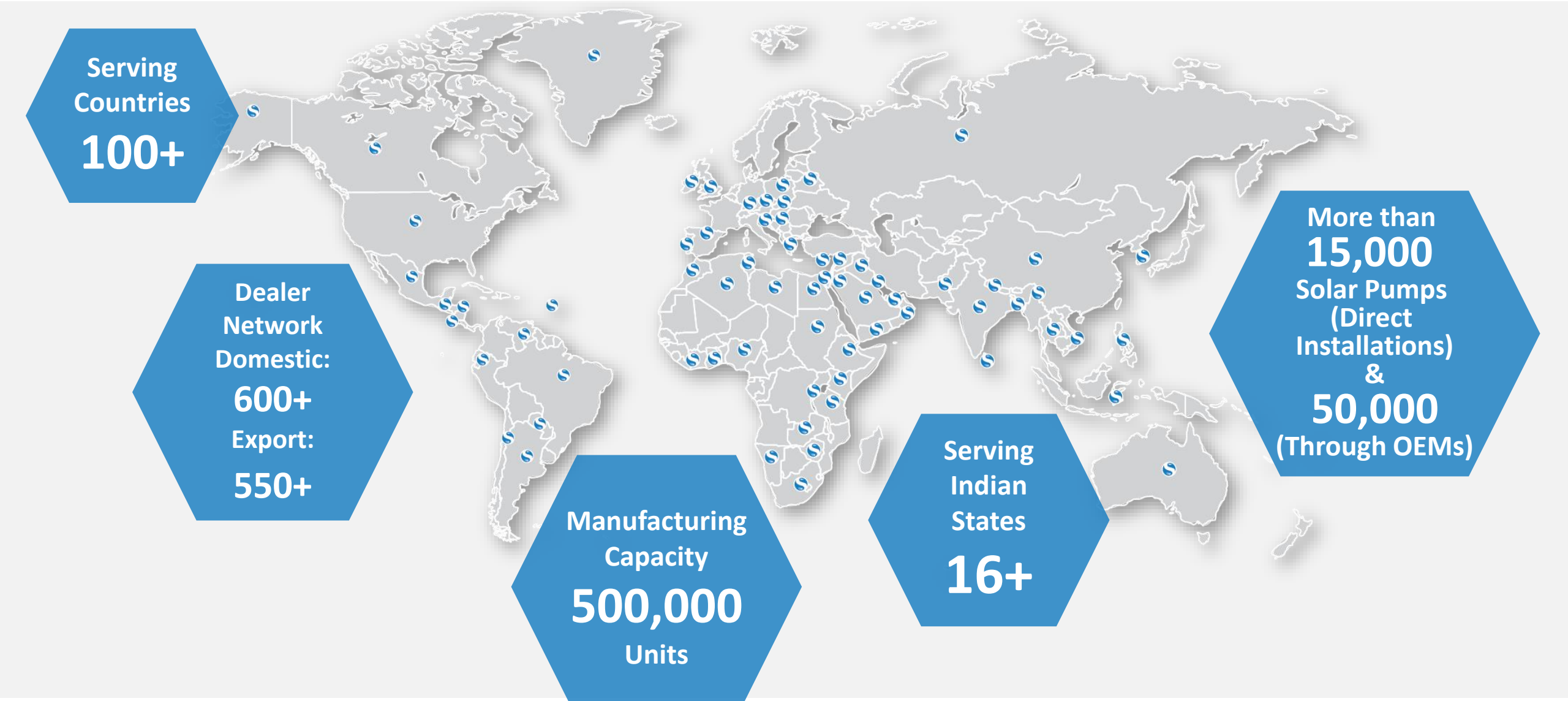
A strong industrial relations professional having 18+ years of work experience in automobile sector. He holds M.A. in Economics from Patna University and PG Diploma in "Personnel Management & Industrial Relation" from Annamalai University, Chennai.

Santosh Kumar Dwivedi, GM - HR & Admin

A professional with 18+ years experience into Strategic Human Resources, Talent Acquisition, PMS, Goal/KRA setting, Learning and Development, TQM Initiatives, Business Excellence, Problem Solving and TPM/ LEAN/Process Improvement (through Balance Score Card and Critical Success Factor Projects). He holds an Engineering degree.

Key Milestones

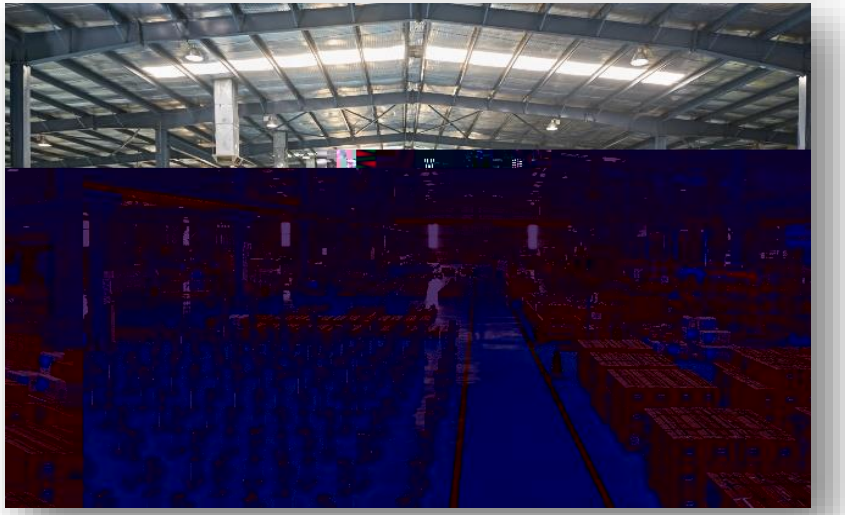
Geographical Presence



Marquee Clients

Manufacturing Facilities

Shakti has one of the most advanced assembly lines in the world, which are at par with some of the global giants in the industry. The Company has invested in cutting-edge manufacturing technologies and equipment from technology leaders like Mazak among others for advanced technological solutions.



Unit I - Main Unit: This is the main unit of the company with an **installed capacity of 3,50,000 units per annum**. This unit consists of following plants to meet market needs for different product groups:

- 4” Motor Manufacturing Plant
- 6”, 8” and 10” Motor Manufacturing Plant
- Submersible Pump Manufacturing Unit
- Industrial Pumps Manufacturing Unit
- Variable Frequency Drive / Solar Inverters
- Solar Structures

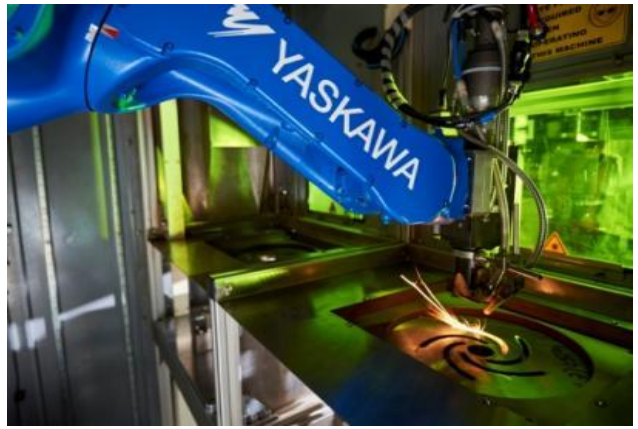
Unit II – SEZ Unit: This unit is set up at the Special Economic Zone in the year 2008 with an **installed capacity of 1,50,000 units per annum.**

- Engaged in the manufacture of **100% stainless steel submersible pumps** meant for exports to meet international market requirements.
- Advanced modern plant and machinery to ensure superior quality matching global benchmarks.

Plants are running in two shifts at 60% utilization in FY19

Manufacturing Facilities – SEZ Unit

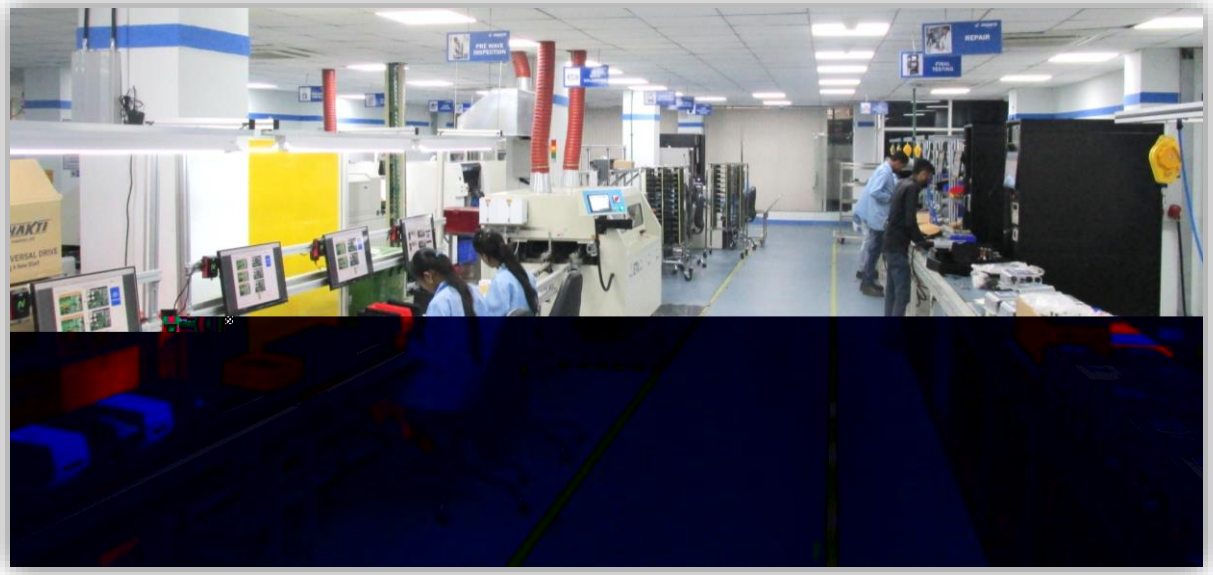
World Class Machinery & Technology



Manufacturing Facilities –E&C Division

Electronic & Control (E&C) Division: The company has commissioned a fully automatic E&C plant with Japanese technology, having the production capacity of ***100,000 VFDs (Variable Frequency Drive) and Solar Inverters*** per annum (as a part of Unit I).

- This plant paves the way for the Company to advance its portfolio into the ***Power Electronics segment apart from supplying to Shakti itself.***
- The new plant is also expected to create employment opportunities in the field of electronics and power electronics in Central India and will help in augmenting the skilled workforce in the region.

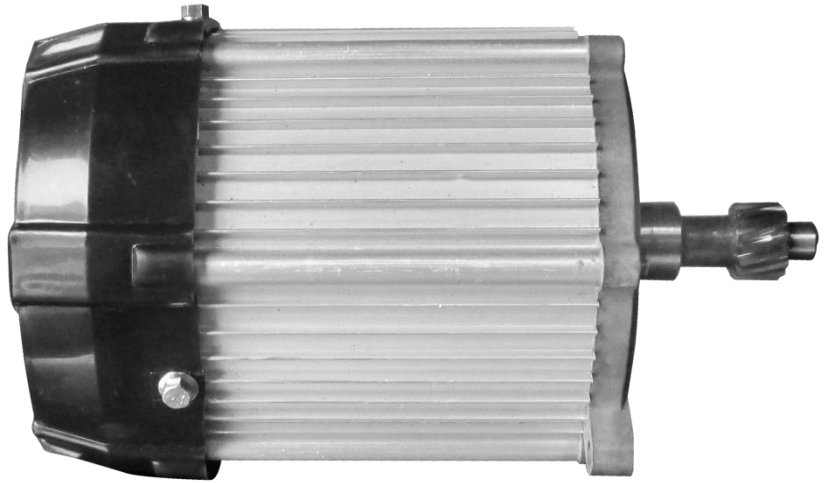


Computerised Testing Facility: To measure the performance of the pumps produced and compare them with products available in the international market.

Backward Integrated: Shakti Pumps manufactures majority of all key components required in pumps and motor manufacturing in-house, which enhances quality control and widens the value-chain. Recently, the Company started in-house manufacturing of structures required for installation of solar panels.

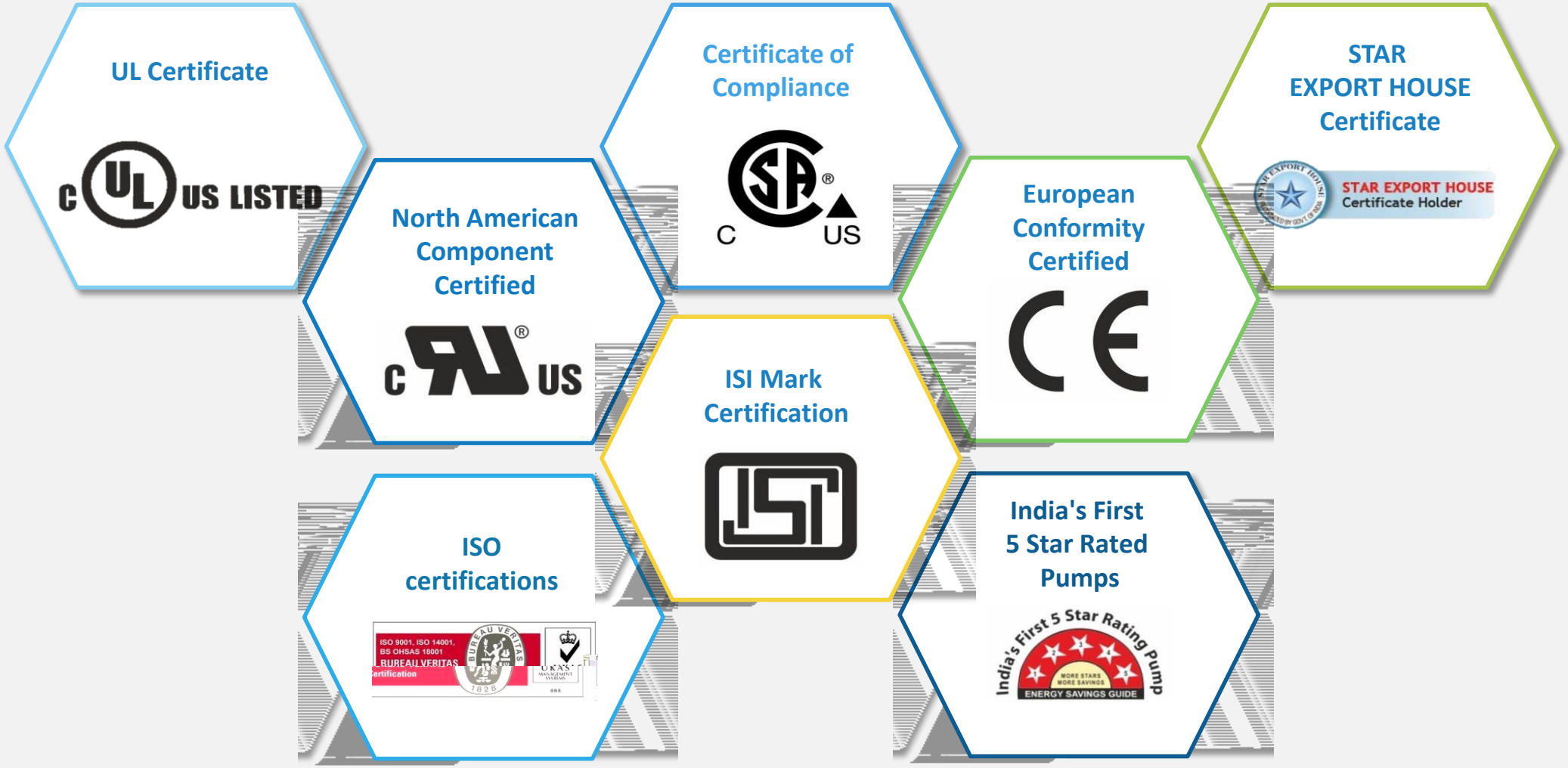
Research & Development

- Shakti Pumps has received ***R&D recognition from the Government of India (Ministry of Science and Technology – Department of Scientific and Industrial Research (DSIR*** which merits the R&D strengths and ability possessed by its team at par with the international standards.
- The research wing of Shakti Pumps is supported by IIT Delhi under the Government of India's Advanced Invention Scheme.
- The Company has partnered with IIT Delhi and IISc Bangalore for the design and development of futuristic E&C products in India.



- The uniquely placed E&C Plant and R&D Unit (recognized by Dept. Of Scientific & Industrial Research - Ministry Of Science & Technology, GOI) are co-located, yielding a strong advantage over the ones that end up being located in different geographies.
- Shakti has developed a highly energetic in-house R&D team and infrastructure over the last few years, which is capable of producing innovative solutions for energy efficient products.
- The R&D team has been able to create a computerized testing facility in order to measure the performance of pumps produced by the company and can compare them with the products available in the international market on a real time basis.
- Extensive R&D has resulted in filing several patents by the Company.

Certifications



5 ***EEPC Award, 2014***

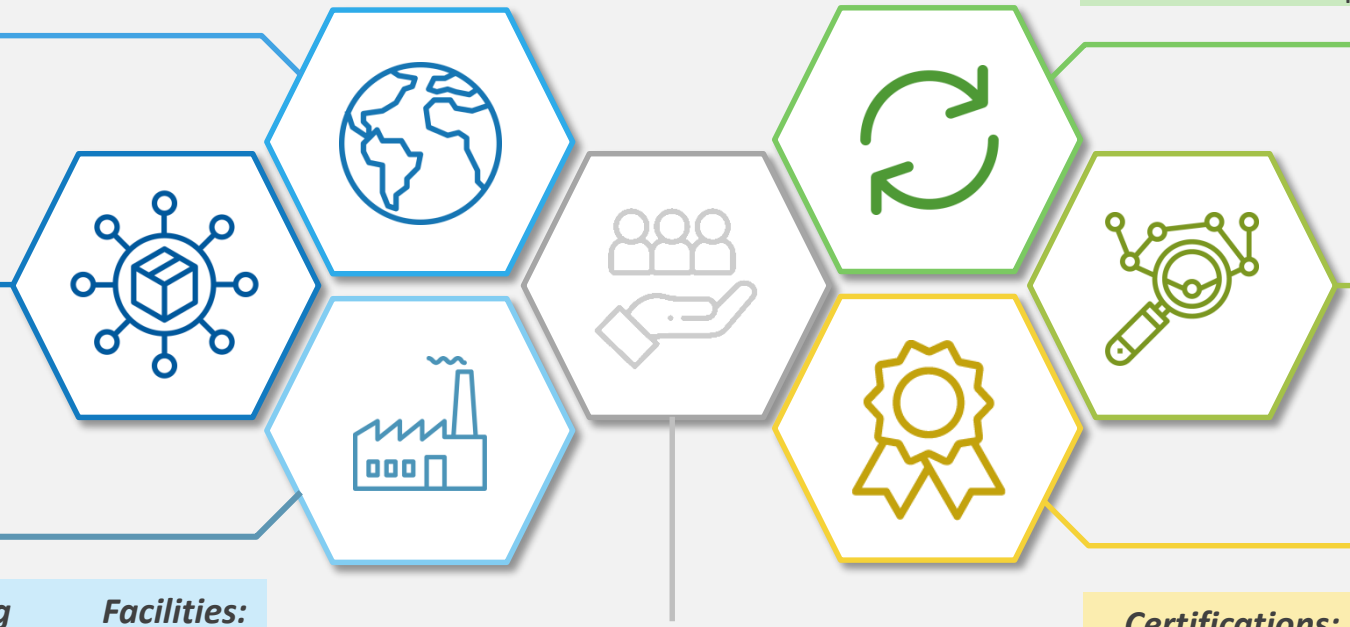
Indian Exporters' Excellence Award, 2012

Key Strengths

Strong Global Footprint: Recognized as one of the most prominent pump exporters from India and selling submersible pumps to 100+ countries through 550+ dealers and retailers

Backward Integrated Manufacturing: Uses advanced fabrication technology and manufacture all the components and parts for pumps and motors, to ensure higher quality standards and performance.

Wide Local Distribution Network: Established its presence in 16 states with 600+ dealers and 4,000 retailers



In-house R&D: Developed a highly energetic in-house R&D team and infrastructure over the last few years, which is capable of producing innovative solutions

State-of-art Manufacturing Facilities: Developed world class infrastructure and has one of the most advanced assembly line at par with world standards using Robotic technology

Renowned & Prestigious clients: Includes large conglomerates and central & state government bodies

Certifications: Bureau of Energy Efficiency (BEE) has granted a 5 star rating to more than 260 pump models. Company has also been certified by independent bodies like UL, CE, ISO, BIS, ISI, etc.

Business Mix

Business Mix

ONE STOP SOLUTION
for Pumping Application

1,200+ Product Variants

Solar

Channel partner with MNRE with top notch 1A ratings, pumps ranging from 1HP to 100HP that are simple to operate with remote monitoring system offering 30-40% more discharge.

Agriculture

For agricultural needs like irrigation pumps, solar pumping solutions, agricultural sprinkler system with pumps or with solar pumps.

Commercial

Building
Used in hotels, corporates, malls, high rises buildings, commercial premises where heavy pressure and boosting is required.

Domestic

For domestic needs of bungalows, high-rise buildings, housing complexes & apartment. Ideally used for tasks such as water supply, over tank storage watering, gardens and fountains.

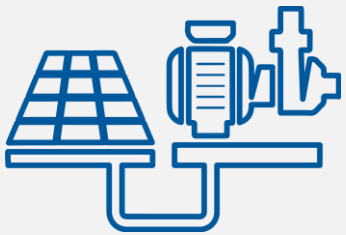
Industrial

Used in industries for variety of purposes such as fire fighting, sewage, heating & cooling of systems, washing, storage, etc.

Sewage

Offers wide range of necessities from draining flood water from various areas like basements, car parks, empty cesspools to managing sewage in a water treatment plant.

Why Solar Pumping System?



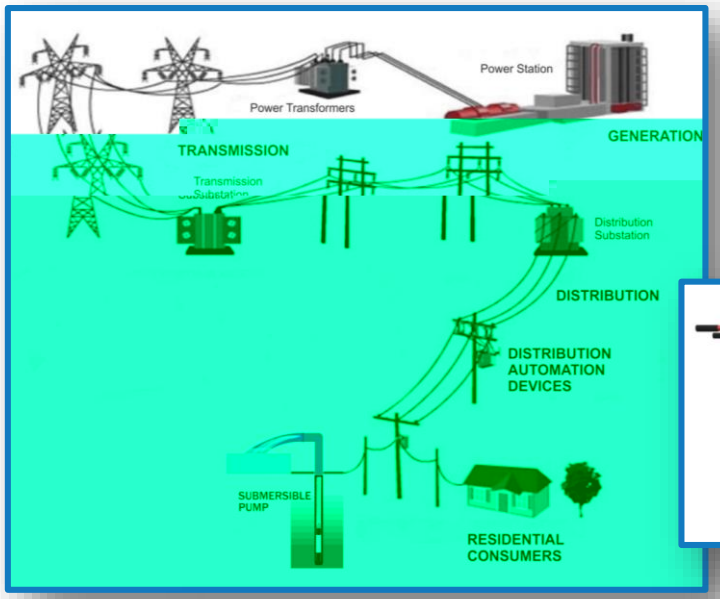
- A solar-powered pump is a pump running on solar energy generated by photovoltaic panels or the radiated thermal energy available from collected sunlight as opposed to grid electricity or diesel run water pumps.

- The operation of solar powered pumps is more economical mainly due to the lower operation and maintenance costs and has less environmental impact than pumps powered by an internal combustion engine (ICE).
- On-grid or Off-Grid Solar Pumps are useful in both scenarios where there is grid power supply and no grid

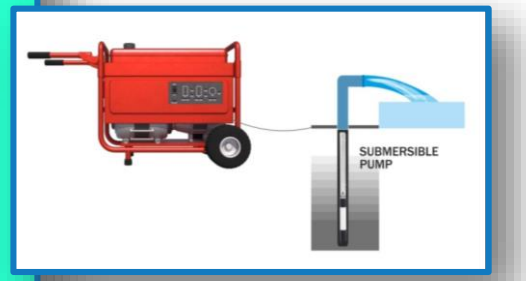
Advantages of a Solar Water Pumping System:

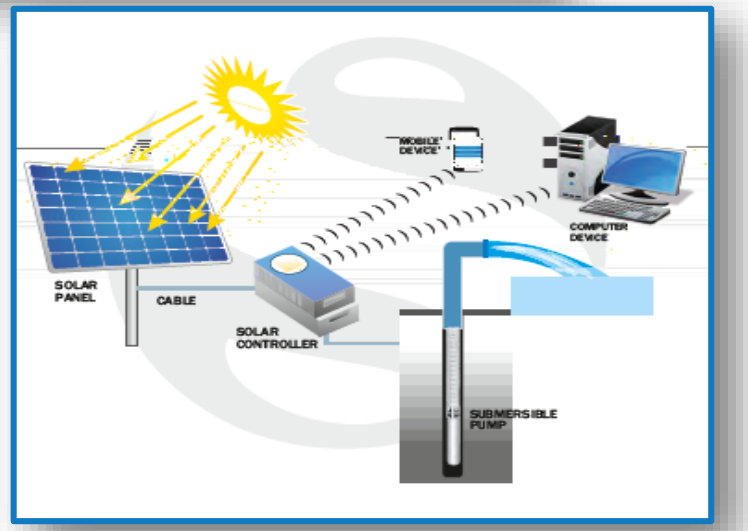
No fuel cost - as it uses free sun light	No electricity required	Long operating life
Highly reliable and durable	Easy to operate and maintain	Eco-friendly

Working of a Existing Grid System Pump



Working of a Existing Diesel System Pump





Working of a Solar Pumping System

Government Initiatives

The 'KUSUM' (Kisan Urja Suraksha Evam Utthaan Mahaabhiaan) Scheme – with an aim to promote the use of solar power among farmers, the government is all set to launch 28 Lacs Pumps under KUSUM scheme.

Key features of KUSUM:

- Installation of grid-connected solar power plants, each having a capacity of up to 2 MW in rural areas
- Installation of standalone off-grid solar water pumps to fulfill irrigation needs of farmers not connected to the grid
- Solarisation of existing grid-connected agriculture pumps
  - to make farmers independent of grid supply
  - to sell surplus solar power generated to DISCOM and generate income for farmers

Positive outcomes:

- Provide support to improve financial health of DISCOM by reducing subsidy burden to agriculture sector
- Promote energy efficiency and water conservation and provide water security to farmers

International Solar Alliance (ISA) –

- ISA represents coalition of solar resource-rich countries to collaborate on addressing the identified gaps in their energy requirements. ISA has set a target of 1 TW of solar energy by 2030. The mission of ISA is to help climate change mitigation by scaling up the use of solar energy.

Activities undertaken by ISA includes:

- Collaborations for joint research, sharing information & knowledge, capacity building, supporting technology hubs and creating networks
- Exchange of officials / technology specialists between member countries
- Establish new financial mechanisms to reduce cost of capital

Positive outcomes:

- Promote renewable energy
- Increase awareness of the benefits of solar energy
- Jointly advise member countries on policies and practices

Solar Pumping System

Shakti Solar Pumping system includes:

- Shakti High Efficient Submersible motor
- Shakti Submersible pump
- Solar Panel and its mounting structure
- Solar Drive controller
- Cables
- Pipes

Features:

- High flow system for faster tank fill and significant water output
- Proven motor and pump technology for long-term reliability
- Eco-friendly, Clean and pollution free energy
- Suitable for Day-time irrigation –6 to 8 hours in a day
- Ideal for remote areas, where electricity is not available or partially available or electricity is costly
- Simple Installation and maintenance free
- MNRE approved

Advantages

- **40% more discharge**
- **Better hydraulic impeller & casting/diffuser designs**
- **All parts of pumps and motors are stainless steel**
- **Corrosion free and long life**
- **25 yrs performance guarantee of Solar PV Panels**

Application

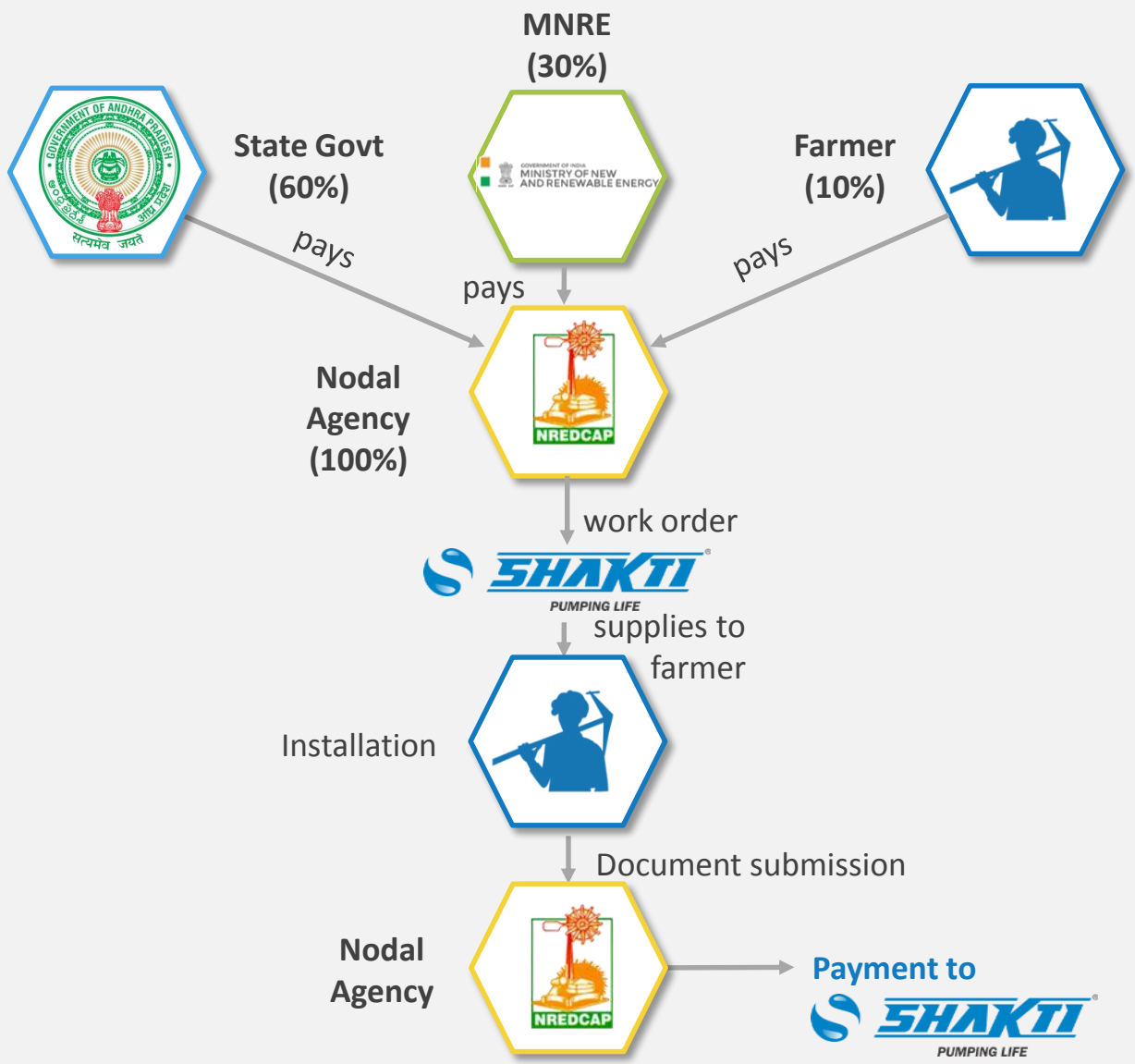
- Groundwater Lifting
- Irrigation systems - Drip Irrigation & Sprinkler
- Industrial Usage & Fountains
- Tank / Cistern filling
- Wildlife refuge
- Rural water supply for ranches, cabins & cottages

Payment Mechanism For Solar

General Mechanism:

Respective Nodal Agency of each state looks after the activities for New & Renewable Energy sector:

- **Step 1:** Farmer submits interest for Solar equipment and contributes 10% to State Nodal Agency
- **Step 2:** MNRE contributes 30% to State Nodal Agency (MNRE is controlled by Central Govt.)
- **Step 3:** State Govt contributes 30% to 60% (including loan to farmer subsidized rates, if any) to State Nodal Agency
- **Step 4:** State Nodal Agency opens tender and issues work order to the bidder
- **Step 5:** Bidder supplies materials to farmers & completes installation
- **Step 6:** Bidder submits document to the Nodal Agency for release of payment against the work completed
- **Step 7:** Nodal Agency verifies the installation and releases the payment to the Bidder



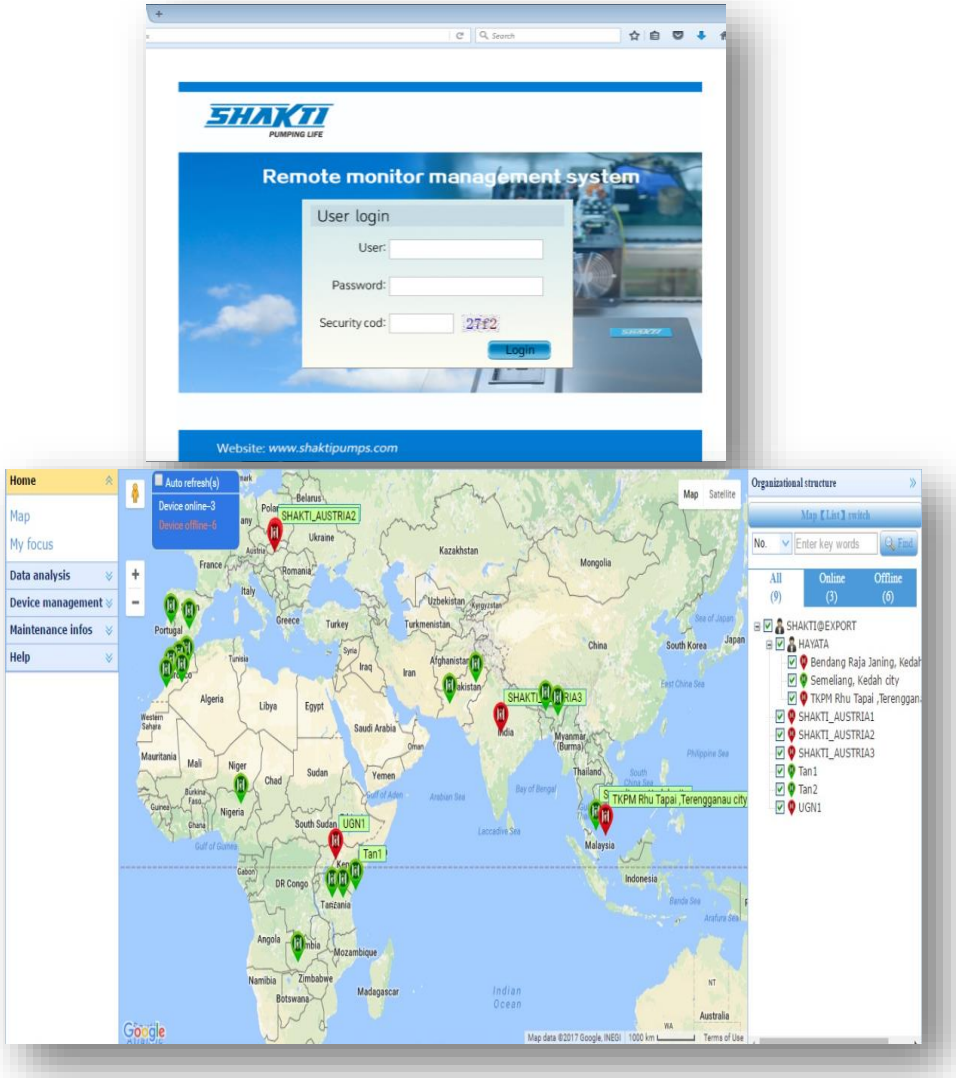
Prestigious Installations

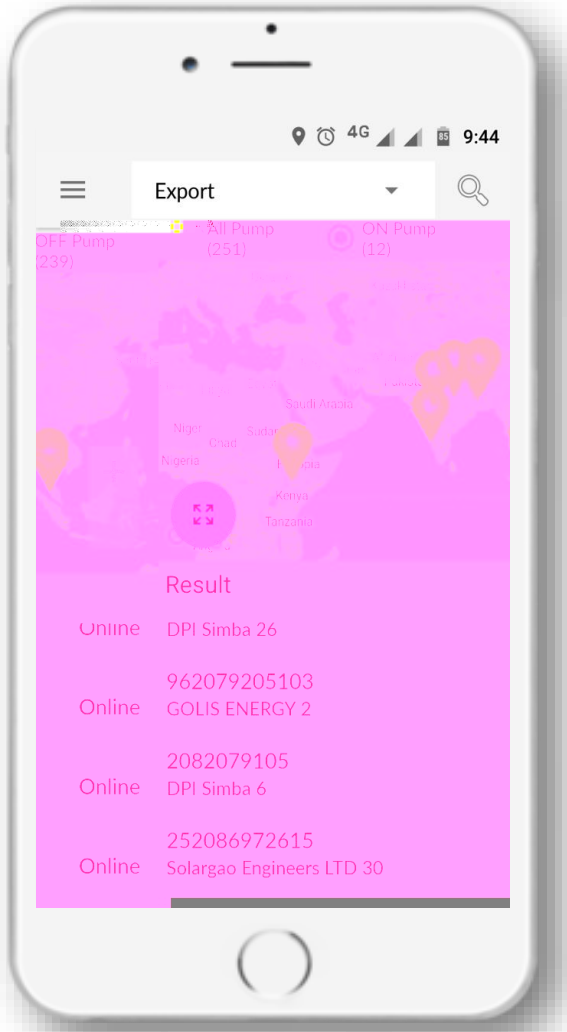
Shakti Solar SCR Pumps Model : 9000 Watt
Discharge : 327,000 LPD
(India)

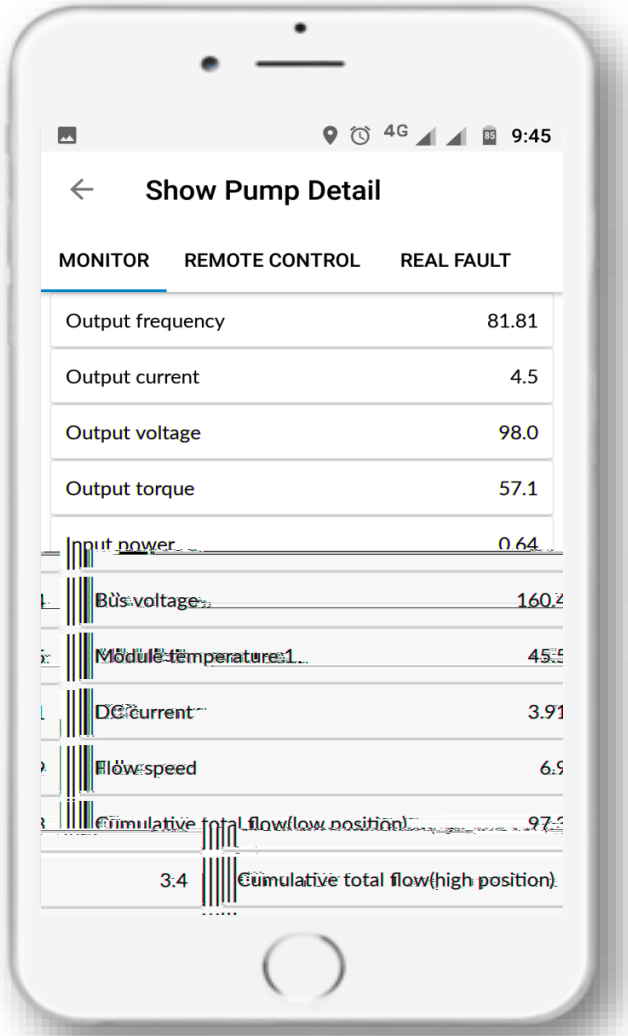
Shakti Solar Pumps Model : 10500 Watt,
Discharge : 270'000 LPD
(Free State, South Africa)

Solar Pump Installation of 900 Watts
(Nyagtare District Rwanda)

Shakti Remote Monitoring System – Web and Mobile App







Shakti's pumps can be remotely monitored with controls built inside the pumps. The controller automatically switches the pump on and off protecting the equipment against dry run where the controller switches off the motor pump if there is no water, preventing the pump from blockage.

Submersible Pumps

What is a Submersible Pump?

- A submersible pump is a device which has a hermetically sealed motor close-coupled to the pump body.
- The whole assembly is submerged in the water to be pumped.
- Main advantage - It prevents pump cavitation, a problem associated with a high elevation difference between pump and the water surface.
- Submersible pumps push water to the surface as opposed to jet pumps having to pull water and are more efficient than jet pumps.

- Shakti pump is one of the leading suppliers of submersible pumps in India. It is available in all size range starting from 65mm to 350 mm.
- ***Shakti submersible pumps*** are manufactured from the superlative quality raw material using advanced fabrication technology, which ensure optimum performance and excellent quality.
- Pump body is made with anti corrosive material with high wear resistance resulting in reduction in running costs and higher pumping efficiency and longevity.

Advantages

- ***High Operating Efficiency***
- ***Highly Durable and hygienic***
- ***Good resistance to sand***
- ***Can be easily dismantled and repaired***
- ***Can handle up-thrust load***

Application

- **Raw water supply**
- **Groundwater Lifting**
- **Irrigation, Domestic water supply**
- **Fountains, Industrial water supply**
- **Pressure boosting units, Ponds**
- **Gardens, Sprinkler Systems and Mining**

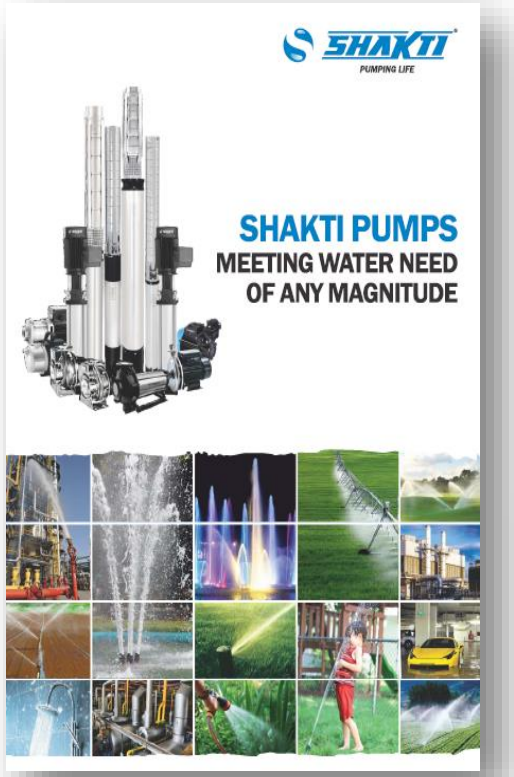
Other Products

Product Name	Photo	Features	Application	
Vertical Multistage Centrifugal Pumps		• Non self-priming • Compact in-line design • Wide compatibility with other components	• Liquid transfer • Water supply systems • Water treatment systems	• Firefighting systems • Industrial plants • Construction
Horizontal Split Case Pumps		• The pumps are non-self-priming, centrifugal volute pumps with radial inlet and radial outlet ports and horizontal shaft • The rotating assembly is dynamically balanced • Impellers are hydraulically balanced	• Fire-fighting system • Air-conditioning circulation • Electric power station	• Irrigation, building, Industrial water supply system • Liquid transportation for water work
Waste Water Pumps		• Protection rating IP 68 and Insulation class "F" • Stainless Steel Shaft • Mechanical seal : ceramic / silicon carbide • Stainless Steel Impeller High Quality of Stainless Steel Motor Body	• Draining flooded water from the basement / Car Parking • Drainage water / Car Washes / Cellars / Empty cesspools	• Water Treatment Plant • All application for lifting and draining waste water with suspended solids bodies up to 50 mm
Hydropneumatic Booster System		• Cyclical inversion of the start-up order of the pumps • Pump stop timer • Protection against dry operation • Sequential start-up control	• Building Sector • Municipal Corporation Water Supply • Irrigation	• Automobile Sector • Industrial
Immersible Pumps		• Flexible installation length • Reliable • Easy installation & service	• EDM machine tools • Grinding machines • Machining centers • Cooling units • Industrial washing machines	• Filtering systems • Lathes • Chip conveyors • Condensate
Single Shaft Vertical Multistage Pump		• Stainless steel impellers, shaft and stage casings (SS 304/SS 316) • All single phase motors are fitted with thermal motor protector • Strengthened cartridge seals • Enhanced hydraulic efficiency • Good compatibility and environment friendly • Low noise level and low vibration level	• Industrial and domestic pressure boosting • RO/DM plant/Water circulation • Air conditioning & chiller plant	• Horticultural irrigation • Industrial washing machines • Domestic water supply

Other Products

Product Name	Photo	Features	Application
Monoblock Pumps		• Dynamically balanced rotor with shaft and impellers • TEFC capacitor start and run motor • Built in thermal overload protector • Withstand wide voltage fluctuations • Sturdy motor design • Double shield ball bearing with lift long lubrication	• Hotel, hospitals • Water supply in irrigation • Sprinkler irrigation system • Agriculture use
Openwell Pumps		• Ultra modern design • Easy installation • High efficiency as of international standards, leading to energy saving • Superior design material as well as manufacturing process assure longer life • Silent, vibration-free running	• Rural and urban draining water installations • Water supply to high-rise buildings • Water circulating system for lawns & gardens • Agricultural lift sprinkler and drip irrigation • Industrial service water supply schemes
Pressure Booster Pump		• Wide performance range. • Silent Operation • Full stainless steel design • Booster sets for domestic water supply • Automatic starts / stops when equipped with press control or pressure tank	• Suitable for liquid transfer • Small industrial water supply systems • Washing systems • HVAC • Fire fighting systems • Boiler feed systems • Pressure boosting systems • Domestic water supply • Horticultural irrigation systems
Smart Starter		• Ingress protection include overload, under/over voltage trip, transient surge, pump stalled trip • Seven segment display for easy monitoring • Inbuilt Space for capacitor	• Suitable for three phase AC induction motor, S4RM motor
Elite Soft Starter		• Covers 3 phase AC-IM & Shakti's S4RM Motor • User friendly display • GPRS enabled • Supports till 200% of full load torque at starting	• Agriculture and Industrial three phase AC-IM & Shakti's S4RM Motor
Simha Universal Drive		• Independent Data logging facility • Wide temperature Range • Plug and play shock-proof connectors	• All in one solution for driving of various motors like AC-IM, PMSM, IPMSM etc.

Marketing & Distribution Initiatives



The Company appointed local representatives responsible for strengthening grassroots product marketing and catalysing dealer off-take.

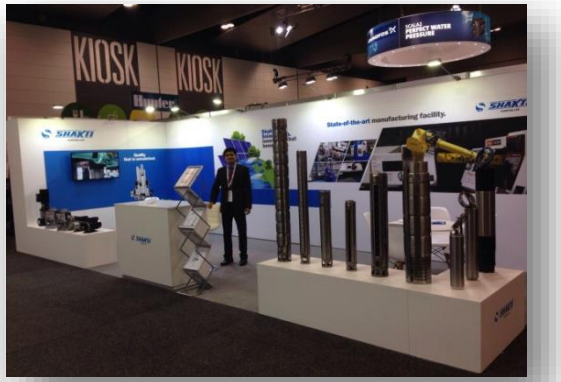
- Local Initiatives to enhance rural visibility
- Mechanic and farmers meets
- Road shows
- Farm demonstrations & participation in various exhibitions
- Kisan Melas
- Participate in industry events

For the industrial and commercial segments, the Company selected to engage in direct relationships with end customers.

Participations in Major International Exhibitions

MCE – Milan, Italy

Irrigation Australia



NGWA Expo – USA

Participation in 3rd Annual International Conference and Exhibition on "Africa: a land of opportunities" – July 2017

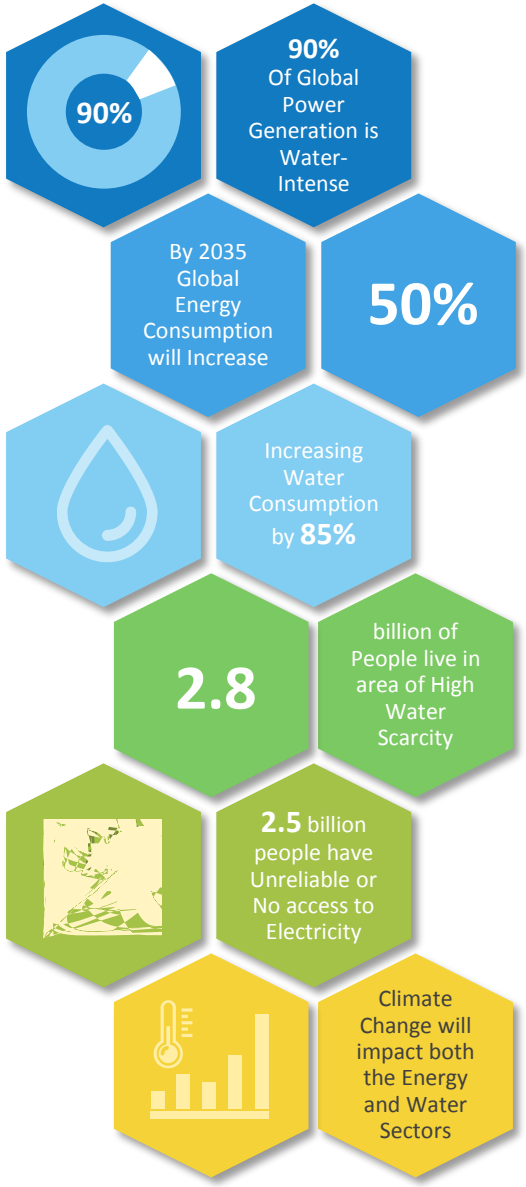
WFES 2018 – Abu Dhabi

Big 5 – Dubai

Aquatech Amsterdam

Industry Overview

Global Water Pumps Industry



- The Global water pumps market is expected to reach USD 54 Bn by 2020 growing at CAGR of 5.9% during 2016-22 and the market has been majorly driven by growth in residential infrastructures and agricultural activities in growing economies like such as China, India, Brazil among others.
- Asia Pacific accounted for largest Share of 42.9% in global water pump market and is expected to witness highest growth at a CAGR of 6.6% during 2016-22. China being the largest market in the for water pumps in the region.
- The industry has been witnessing growth in the recent years on account of factors including the rise in residential and commercial infrastructure in developing nations.
- In addition, growth in the industrial sector, power energy and agricultural sector has also supported the demand for water pumps considerably. Various factors such as the need for more healthy and safe drinking water, water and energy conservation and growing industries have boosted the demand for new and improved water pumps.
- Availability of a wide variety of water pumps catering to numerous applications and evolution of products for enhanced efficiency and optimum use of power, have proven to be the key promoting factors in the water pump market.
- The overall water pump market is primarily driven by the consistent rise in the residential and commercial projects in developing nations.
- Asia and Africa are expected to increase their spending on irrigation and drinking water schemes. This, in turn, is expected to drive the demand for water pumps in the regions. The impact of rising urban population on water pump market is anticipated to remain high over the next few years.

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Indian Water Pumps Industry

Viable solutions for Agriculture Sector

Products available in Agriculture Market

- Solar Water Pumping Systems
- Cold Storage powered with Solar energy

Upcoming Products

- Solar- powered tractors
- Solar- powered milking machines
- Mobile Solar Generators
- Solar power hydroponics system

How can it help

- Covers over 40 lakh villages with no grid connectivity
- Helps reducing operation costs for farmers (against the escalating diesel cost)
- 30% subsidy by MNRE for solar back-up systems

The Challenges

- Awareness among rural folks
- Delay in subsidy disbursement
- Bulk solar cost is still costlier than diesel price paid per day

- Water pump market in India is projected to surpass USD 3.8 Bn by 2022 growing at an annual CAGR of 10%, which is higher than the international CAGR average of 6% due to the surge in infrastructure development, growth in agriculture and other water intensive industries.
- Agricultural segment of the Indian pump market is highly fragmented as well as competitive with a large number of small and medium enterprises competing to increase their market share. The biggest markets for agricultural pump sets are the central Indian states of Madhya Pradesh, Maharashtra, Tamil Nadu, Karnataka and Andhra Pradesh.
- India is expected to be most lucrative market for solar pump manufacturers despite being the third largest regional market for solar pumps after MEA and China and fastest growing region with an estimated CAGR of over 15% during 2017-2027.
- The Government envisages the solar water pumps for irrigation and drinking water purposes across the country, working with various state governments by providing monetary and technical assistance to promote the Solar Pumps. Currently the government is focusing on star labelled and solar pumps to improve efficiency and reduce wastages.
- Monsoon also plays an important role as scarcity of water across and falling water tables increase demands for pumps. Rising population & urbanization is boosting the demand for industrial pumps in the market.

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Financial Overview

Historical Consolidated Income Statement

PARTICULARS (INR Mn)	FY16	FY17*	FY18*	FY19*
Revenue from Operations	2,642	4,290	4,366	5,464
Other Income	88	21	35	38
Total Income	**2,730**	**4,311**	**4,401**	**5,502**
Total Expenses	2,441	3,686	3,581	4,573
EBITDA	**289**	**625**	**820**	**929**
EBITDA Margins (%)	***10.59%***	***14.50%***	***18.63%***	***16.88%***
Depreciation	121	128	140	150
Finance Cost	143	165	140	178
PBT	**25**	**332**	**540**	**601**
Tax	15	116	192	150
PAT	**11**	**216**	**348**	**451**
PAT Margins (%)	***0.39%***	***5.01%***	***7.91%***	***8.20%***
Other Comprehensive Income	--	--	--	--
Total Comprehensive Income	**11**	**217**	**348**	**451**
Basic / Diluted EPS (INR)	0.58	11.78	18.96	24.52

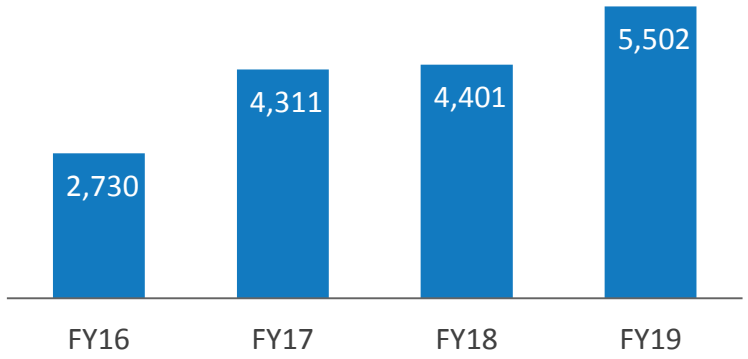
* As per IND-AS

Consolidated Balance Sheet (IND-AS)

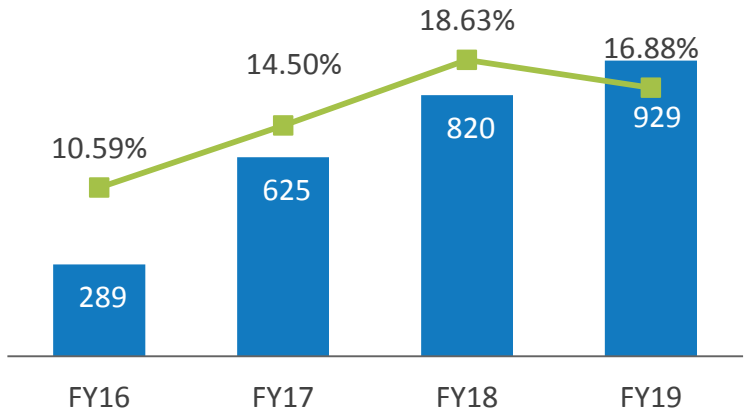
PARTICULARS (INR Mn)	FY18	FY19	PARTICULARS (INR Mn)	FY18	FY19
EQUITY AND LIABILITIES			**ASSETS**		
Equity	**2,536**	**2,904**	**Non-Current Asset**	**1,314**	**1,718**
(a) Equity Share Capital	184	184	(a) Property, Plant and Equipment	1,205	1,383
(b) Other Equity	2,352	2,720	(b) Capital Work in Progress	2	112
			(c) Other Intangible Assets	6	18
Non-Current Liabilities	**284**	**377**	(d) Intangible Assets under Development	-	9
(a) Financial Liabilities			(e) Financial Assets		
(i) Borrowings	146	213	(i) Investments	-	-
(b) Provisions	38	46	(ii) Loans	26	-
(c) Deferred tax liabilities (Net)	100	118	(f) Non-Current Tax Assets (Net)	33	34
			(g) Other Non-Current Assets	42	162
Current Liabilities	**1,754**	**2,553**	**Current Assets**	**3,260**	**4,116**
(a) Financial Liabilities			(a) Inventories	1,161	1,356
(i) Borrowings	913	1,484	(b) Financial Assets		
(ii) Trade payables	498	721	(i) Trade Receivables	1,433	1,805
(ii) Other Financial Liabilities	229	260	(ii) Cash and Cash Equivalents	104	53
(b) Provisions	1	2	(iii) Bank Balance Other than above	153	137
(c) Other Current Liabilities	83	86	(iv) Other Financial Assets	70	66
(d) Current Tax Liabilities (Net)	30	-	(c) Current Tax Assets (Net)	-	6
			(d) Other Current Assets	339	693
GRAND TOTAL - EQUITIES & LIABILITES	**4,574**	**5,834**	**GRAND TOTAL - ASSETS**	**4,574**	**5,834**

Financial Highlights (Consolidated)

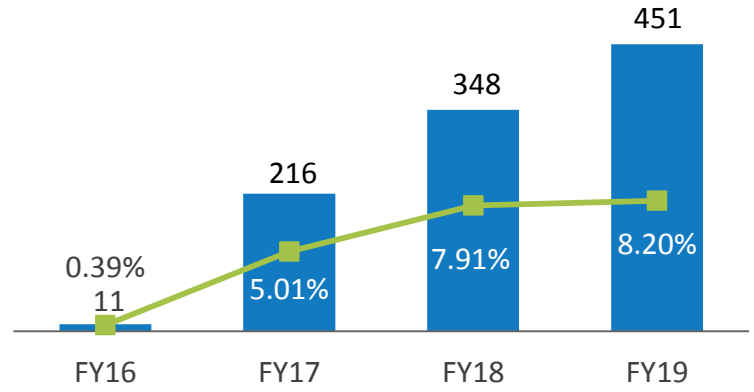
Total Revenue (INR Mn)



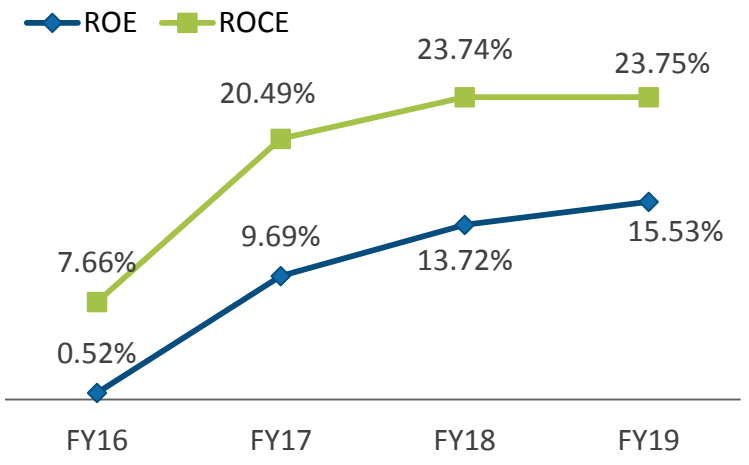
EBITDA (INR Mn) and EBITDA Margins (%)



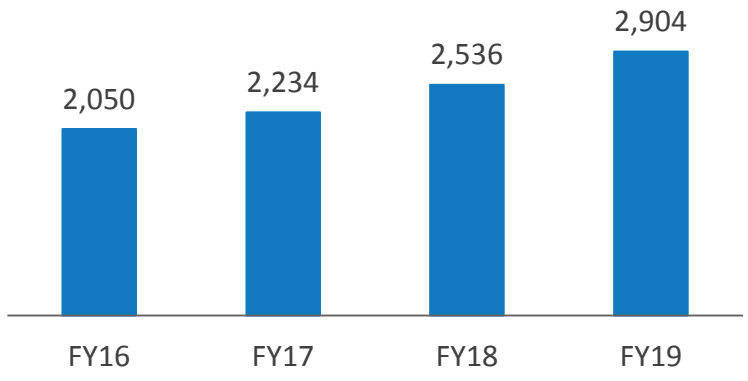
PAT (INR Mn) and PAT Margins (%)



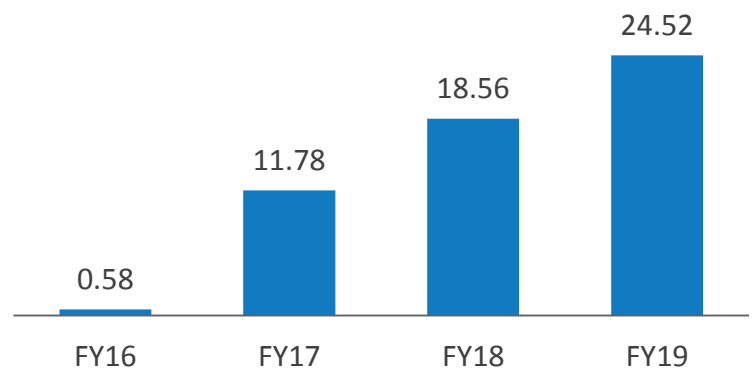
ROE (%) and ROCE (%)



Net Worth (INR Mn)

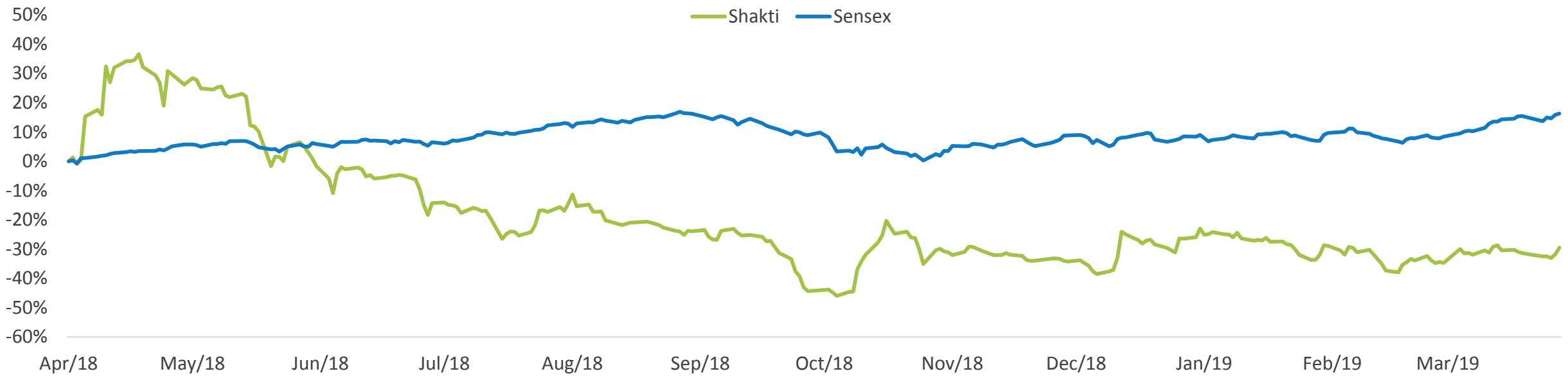


EPS (INR)



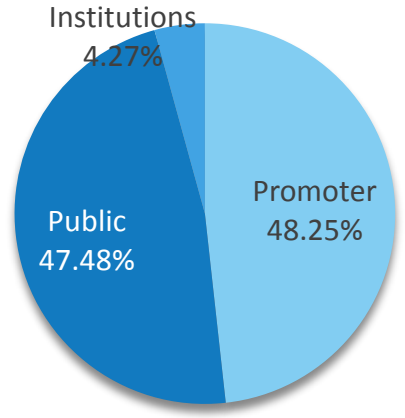
Note: FY17, FY18 and FY19 are as per Ind-As

Capital Market



Price Data (31st March, 2019)	
CMP (INR)	
52 Week H/L (INR)	
Avg. Net Turnover (INR Mn)	
Market Cap (INR Mn)	
Equity Shares Outstanding (No.)	

Shareholding Pattern (31st March, 2019)



Disclaimer

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Valorem Advisors Disclaimer:

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For further information please contact our Investor Relations Representatives:
Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-4903-9500
Email: shakti@valoremadvisors.com