

Date: 12 February 2025

To,
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051

SCRIP CODE: 544333

SYMBOL: SGLTL

Dear Sir/Madam,

Sub: Investor Presentation on Q3FY25 Financial Results

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation on Q3FY25 Financial Results.

This is for your information and records.

Thanking you,

Yours faithfully,

For **STANDARD GLASS LINING TECHNOLOGY LIMITED**

Kallam Hima Priya
Company Secretary & Compliance Officer



Standard Glass Lining Technology Limited

Registered office: D-12, Phase-I, IDA Jeedimetla, Hyderabad -500055
Corporate Office: 10th Floor, PNR High Nest, Hydernagar, KPHB Colony, Hyderabad- 500085
Manufacturing Unit: Survey No. 42/A, Alinagar, Chetlapotharam Village, Gaddapotharam, SangaReddy- 502319





Standard Glass™
Customer Inspired Excellence

Standard Glass Lining Technology Limited

Investor Presentation

| February 2025





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Certain statements in this presentation concerning our future growth prospects are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The Risk and uncertainties relating to the statements include but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures, climate 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.

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Business Overview 

**Quarter Performance-
Q3 & 9MFY25** 

Annexure 

..... ● BUSINESS OVERVIEW

..... ● QUARTER PERFORMANCE-
Q3 & 9MFY25

..... ● ANNEXURE

Standard Glass Lining: A Top Ranked Specialised Engineering Equipment Company

1

Leading manufacturers of glass-lined, stainless steel, and nickel alloy based specialized engineering equipment

2

Well invested manufacturing facility with strong capabilities across chain

3

Deep and well-established customer relationship

4

Strong Distribution and Sales Network



51%

Total Revenue CAGR from FY22-24

55%

EBITDA CAGR from FY22-24

18%

EBITDA margins in FY24

11%

PAT margins in FY24

8

Manufacturing facilities

11,000+

Products delivered to customers

\$108bn

Large export opportunity; Global TAM

Rs 259cr

Healthy Cash in the books; Net Debt free Status

Nageswara Rao Kandula

Promoter and Managing Director

“This quarter marks a historic milestone for Standard Glass, as we announce our first earnings report post-IPO. The overwhelming response from investors has been truly humbling, and we are proud to report strong revenue growth of 33% YoY and industry-leading EBITDA margins at 20%. Beyond financial success, we are laser-focused on innovation and market expansion. With the launch of Shell & Tube Glass-Lined Heat Exchangers and other advanced technologies, we are unlocking an unprecedented ₹2,000 crore opportunity in India. Backed by cutting-edge technology from AGI Inc. Japan, we are poised to transform the industry, enhance productivity, and drive long-term value for our stakeholders. As we move forward, our commitment remains clear—to deliver profitable, sustainable growth while continuously setting new industry benchmarks. The future of Standard Glass Lining is brighter than ever.”



Venkata Mohana Rao Katragadda

Promoter and Executive Director

“At Standard Glass Lining Technology Limited, technological advancement, innovation, and customization are at the heart of our growth. We believe in continuously enhancing our capabilities to meet the unique needs of our customers. With long-standing, deep relationships built on trust, and strategic partnerships with leading companies, we are committed to delivering tailored solutions that push the boundaries of glass lining technology.”



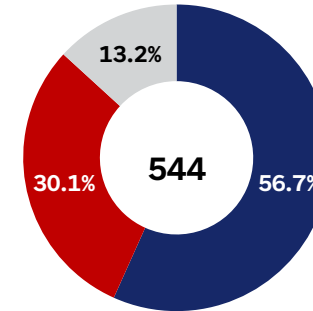
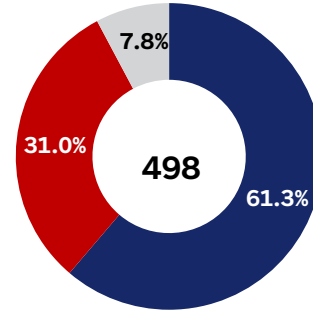
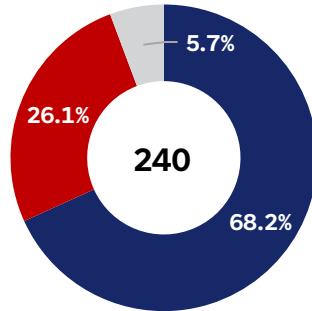
Diversified and De-Risked Business Model

FY22

FY23

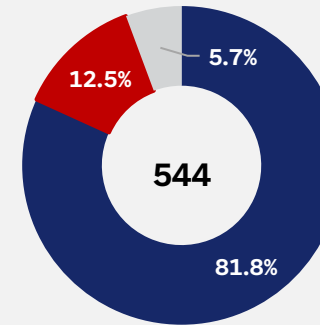
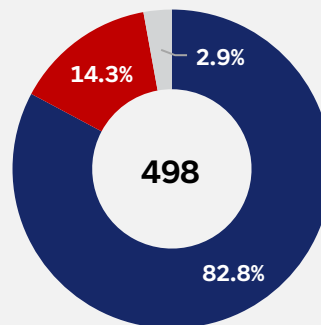
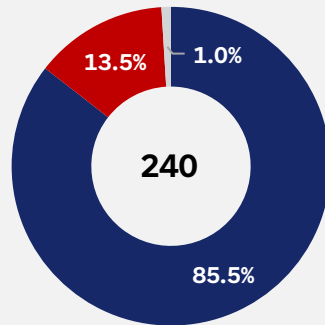
FY24

By Line of Business



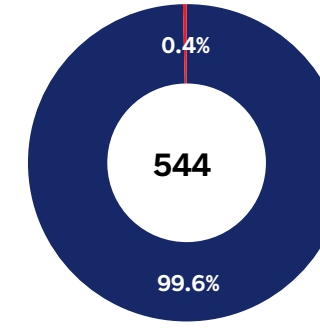
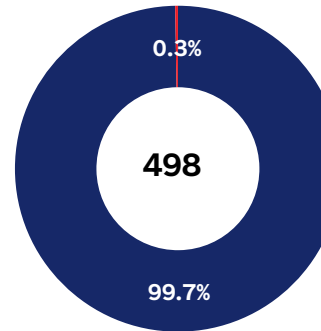
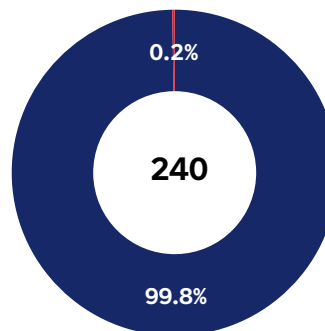
- Reaction Systems
- Storage, Separation & Drying Systems
- Plant, Engineering Services

By End Users Industries



- Pharmaceuticals
- Chemicals
- Others*

By Geography



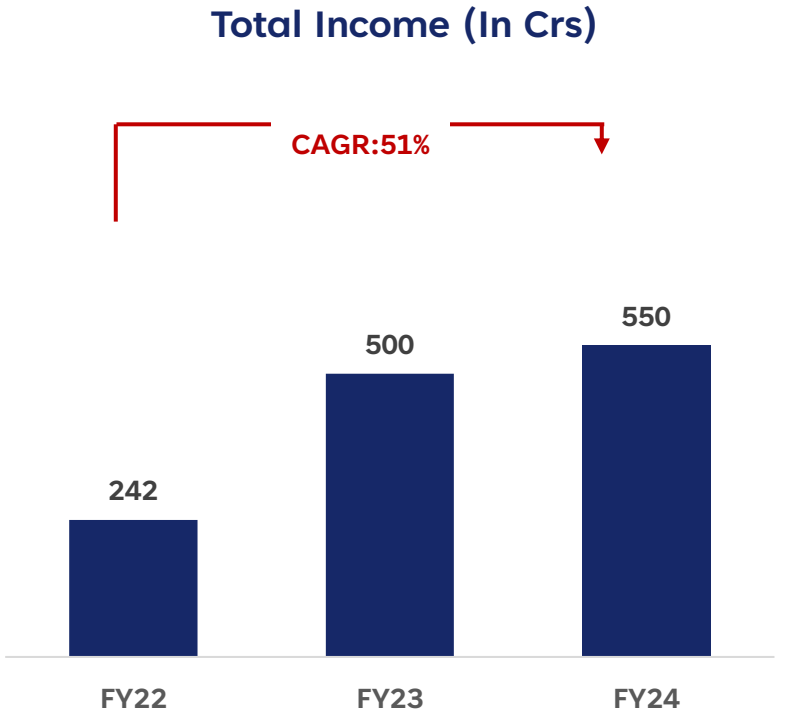
- Domestic
- Exports

Rs in Cr

Strong Growth Trajectory

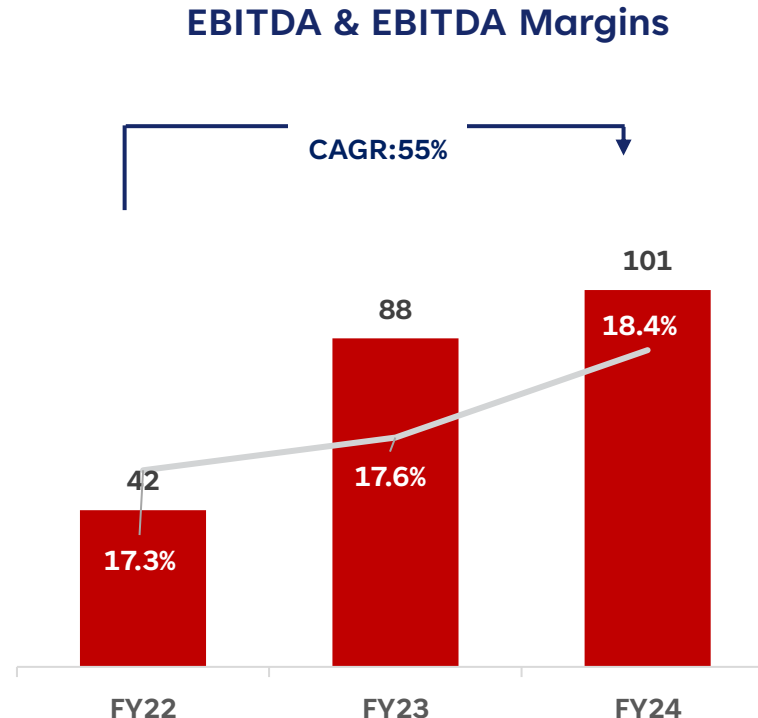
Total Income (In Crs)

CAGR:51%



EBITDA & EBITDA Margins

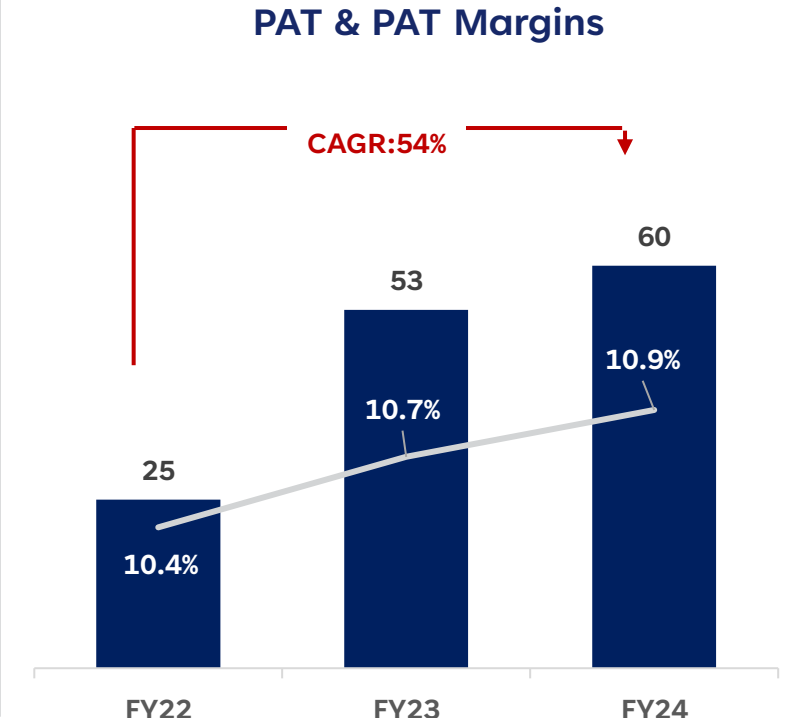
CAGR:55%



■ EBITDA — Margins

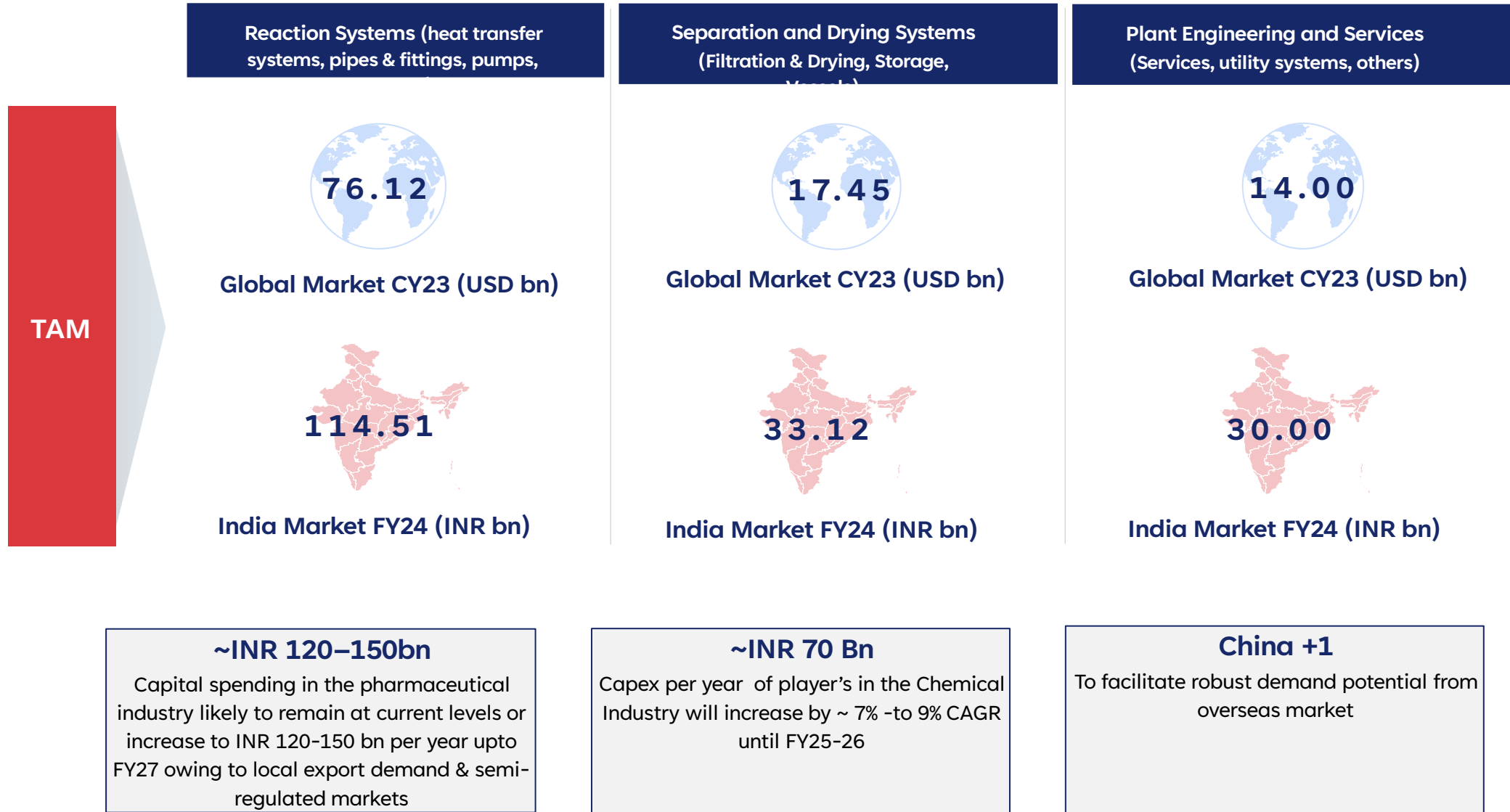
PAT & PAT Margins

CAGR:54%



■ PAT — Margins

Well Positioned in a High Growth Market



Business Model built on Multiple USPs

**CUSTOMISED AND
INNOVATIVE
PRODUCT
OFFERING**

**WELL
INVESTED
MANUFACTURING
FACILITIES**

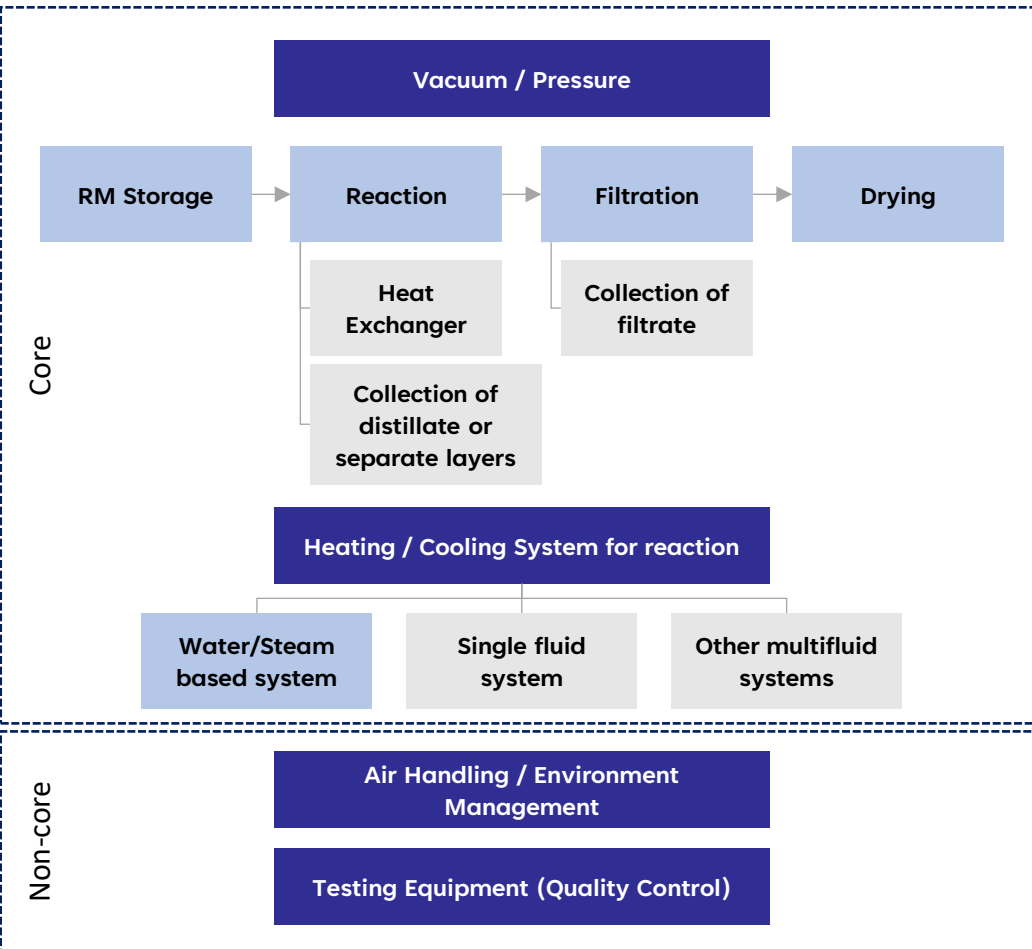
**DEEP RELATION-
-SHIP WITH
MARQUEE
CLIENTS**

**INVESTING
IN PROJECTS TO
DRIVE
FUTURE
GROWTH**

**STRATEGIC
PARTNERSHIP,
AIDING IN
STRENGTHENING
THE BUSINESS
MODEL**

**PROFITABLE
AND
SCALABLE
BUSINESS
MODEL**

1. Customised and Innovative Product Offering



Capabilities

- 1 of the few companies in India offering **end-to-end** customized solutions
- Turnkey automated equipment solutions optimising processes like vacuum distillation, solvent recovery, gas dispersion
- Capability to cater to customized process needs of end-users to deliver large and complex projects with a wide equipment range
- Delivered some of the largest & most complex equipment in India across Product Portfolio
- Capability to manufacture process equipment using various types of alloys with thickness ranging from 1mm to 60 mm used in food, pharma & fine chemical industries

Unique Offerings



Contributing to its leadership position

 <p>TOP 3 Process equipment manufacturers in the Pharma Industry*[^]</p>	 <p>Key Supplier[”] Of GMP-compliant accessories for stainless steel GLE[^]</p>	 <p>TOP 3 Suppliers of multistage claw vacuum pumps in India *[^]</p>	 <p>TOP 3 Stainless steel & Nickel - alloy based specialized engineering equipment for India's Pharma & Chemical sectors*[^]</p>
 <p>TOP 3 with 23.3% market share Suppliers of PTFE lined pipelines and fittings in India through acquisition of the business of M/S Yashave Glass Lining Industries, M/S Higenic Flora Polymers*[^]</p>		 <p>Acquisition Of business of CPK Engineers Private Limited; entity engaged in similar business to complement existing capabilities</p>	

Created strong brand equity through decades of industry expertise, technology prowess, innovative product offerings, high-reliability solutions, and the ability to deliver value to customers

*In terms of revenue in Fiscal 24.

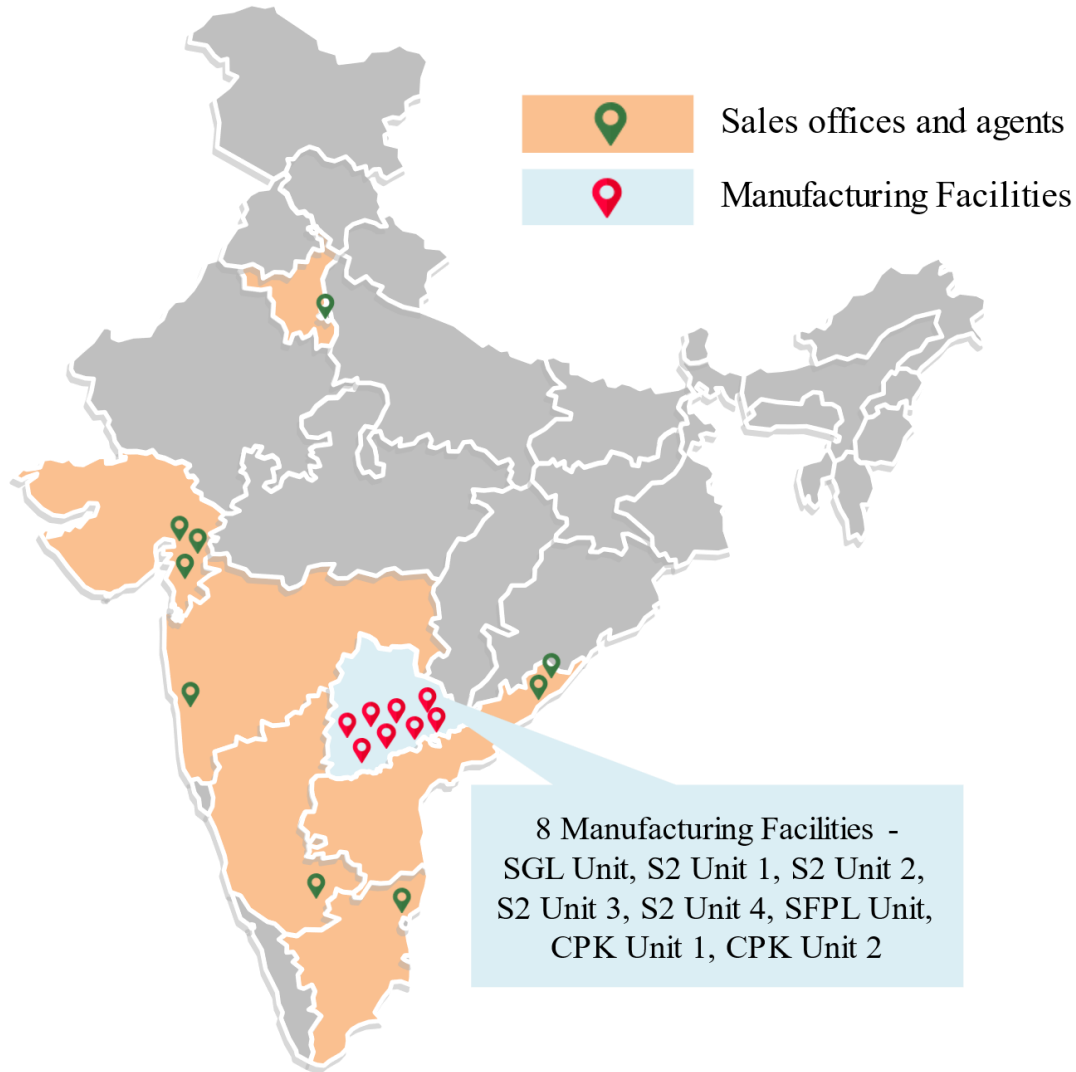
GL – Glass Lined

[^]Source- F&S Report

Source- F&S Report



2. Well Invested Manufacturing Facilities



8
of Mfg.
Facilities

65
Sub products
across product
categories

>400,000
Built-up area (sq. ft.)

30
ANFD capacity
p.m.

100
Reactors p.m.

9,000 units
PTFE lined pipes &
fittings capacity p.m.

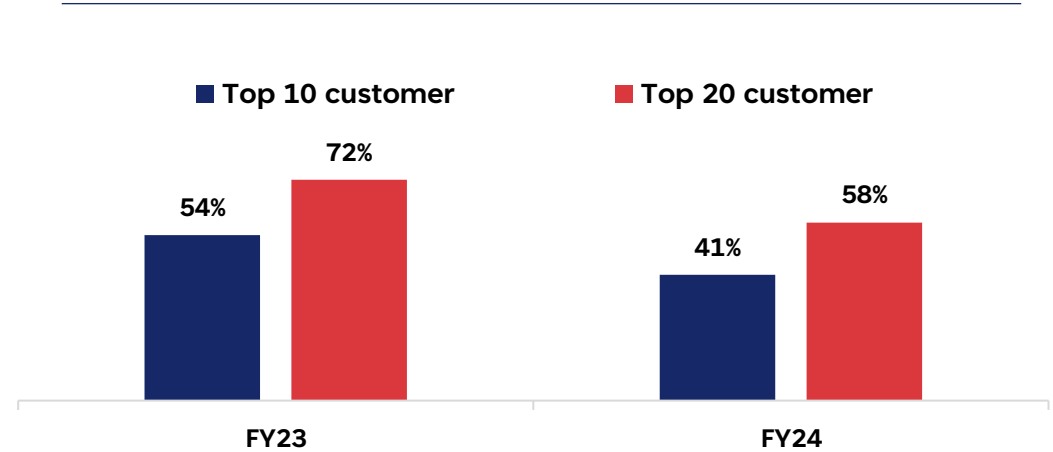
30L to 40,000L
Capability to mfg. products of
varied sizes

300-350 units
Monthly Capacity across
product portfolio

3. Deep Relationship with Marquee Clients add more customers



Revenue Contribution from Top 10 & Top 20 Customers



Enjoying long-standing relationships in excess of 3 years with 13 of our top 20 customers



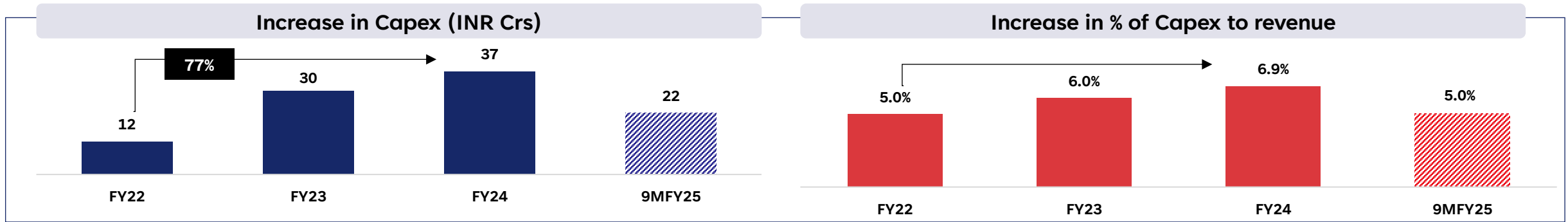
Long-term relationships and ongoing engagements with customers allow to plan Capex and enhance ability to benefit from increasing economies of scale



4. Investing in Projects to Drive Future Growth

Expand our capacity by increasing the capabilities of our existing manufacturing plants as well as set up new manufacturing plants

We have invested significant capex in the past to expand our manufacturing capacities



Intend to expand our manufacturing capacities for existing products to cater to the growing demand from our existing customers and to meet requirements of new customers

upto ₹400mn

Net Proceeds towards expansion of our existing manufacturing units and upcoming facilities

Propose to purchase new machineries and equipment to build-up additional capacity for our glass lining and stainless steel and nickel alloy equipment operations namely:

- Welding Machines
- Cranes
- Laser Scanning cutting Machines

Addition of new facility



Installation of new Machinery

Increase production capacity

Scale operations

Onboard new customers

Introduce new products

Better serve existing customers

Reduced delivery time → Increase orders in hand

5. Strategic Partnership

Grow inorganically through strategic acquisitions and alliances

Explore & consider opportunities that can create synergies between the proposed target companies and us, and align with our growth strategy

Agreement with HHV Pumps for supply of vacuum pumps with a private label arrangement.

Growth aided by other inorganic acquisitions

M/s S2 Engineering Services (metals business)

M/s Stanpumps Engineering Industries (pumps business)

C.P.K Engineers Private Limited (compliment existing capabilities)

Recently acquired the business of firms engaged in the business of manufacturing, supply, installation and repair of PTFE lined pipes and fittings

1 M/s Higenic Flora Polymers

2 M/s Yashasve Glass Lining Industries


A sale and purchase agreement for supply of certain grades of glass used by our glass lining division


1 Asahi Glassplant Inc.

2 GL Hakko

Plan to target entities that expand our opportunities in:-

 Other end-markets

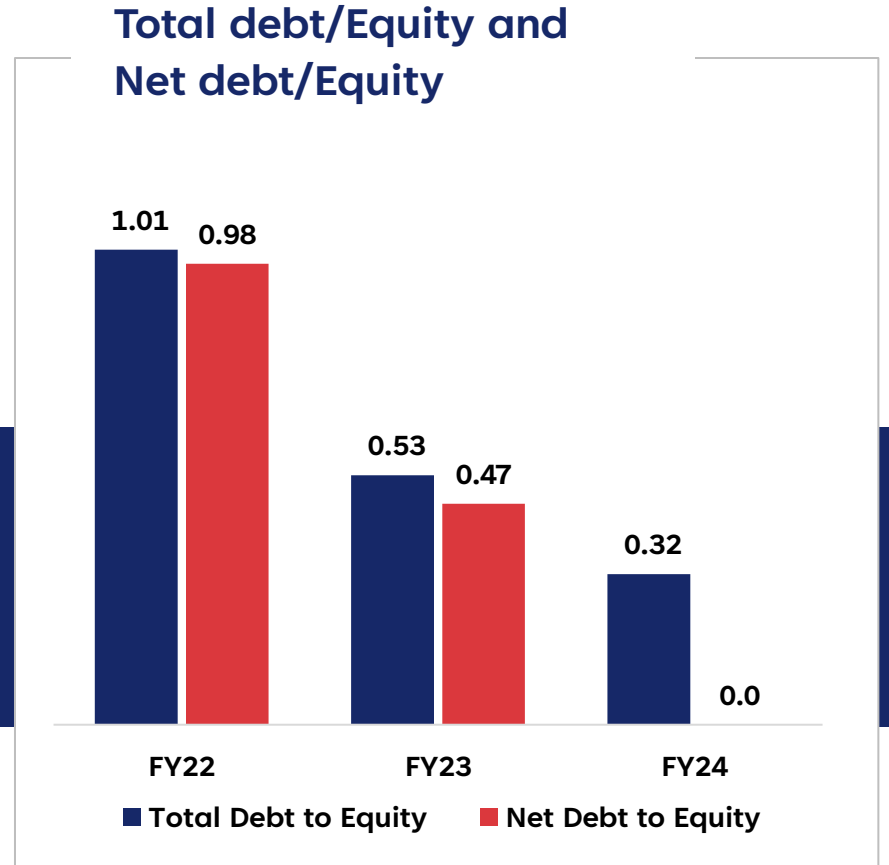
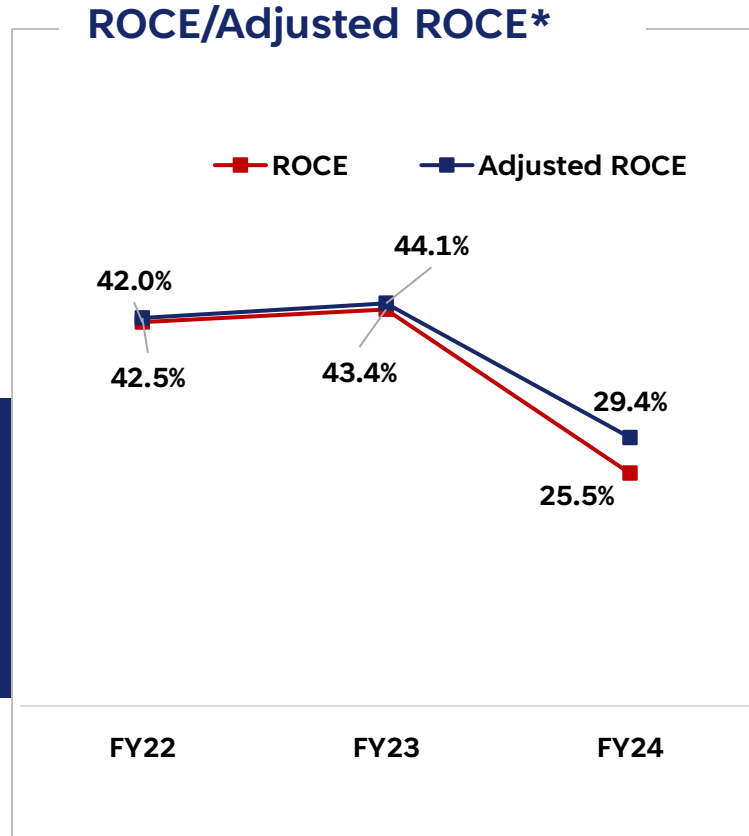
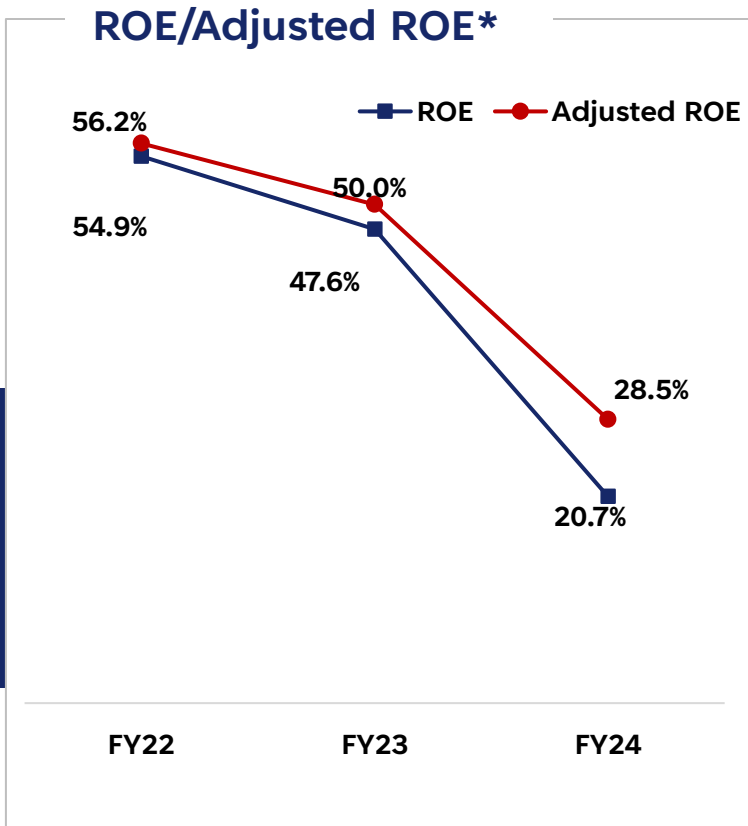
 Geographic regions

 New customers

 New products



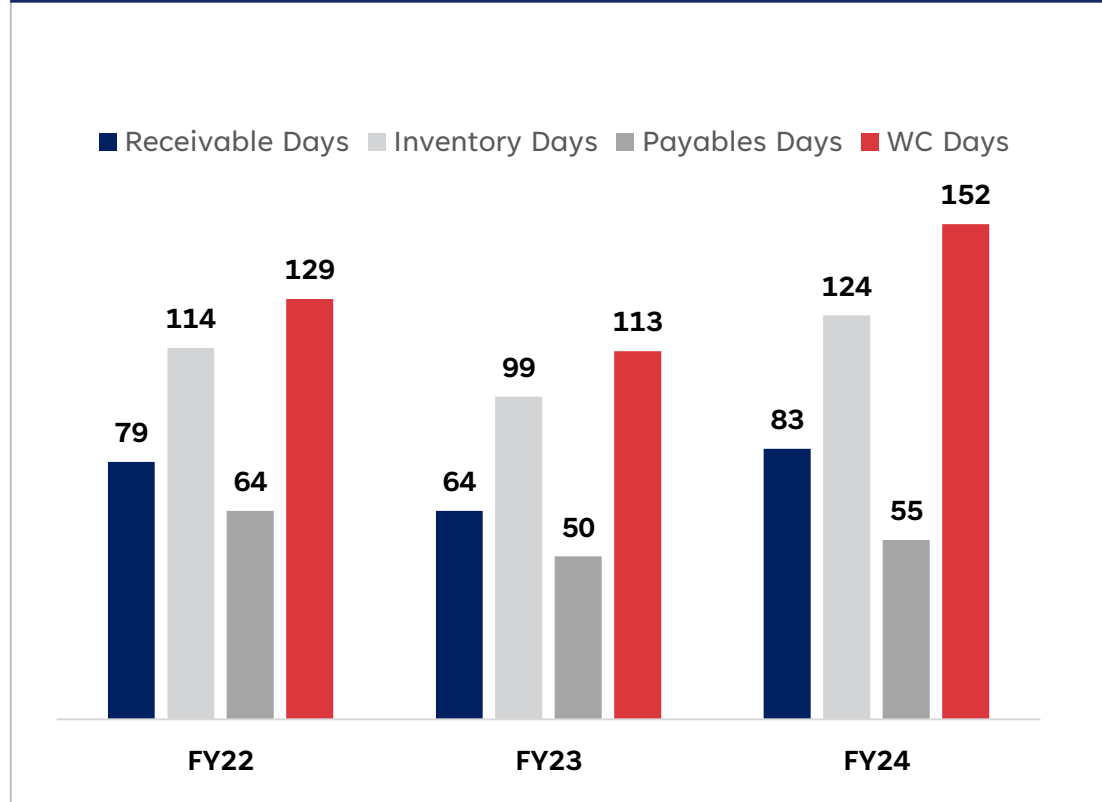
6. Profitable and Scalable Business Model



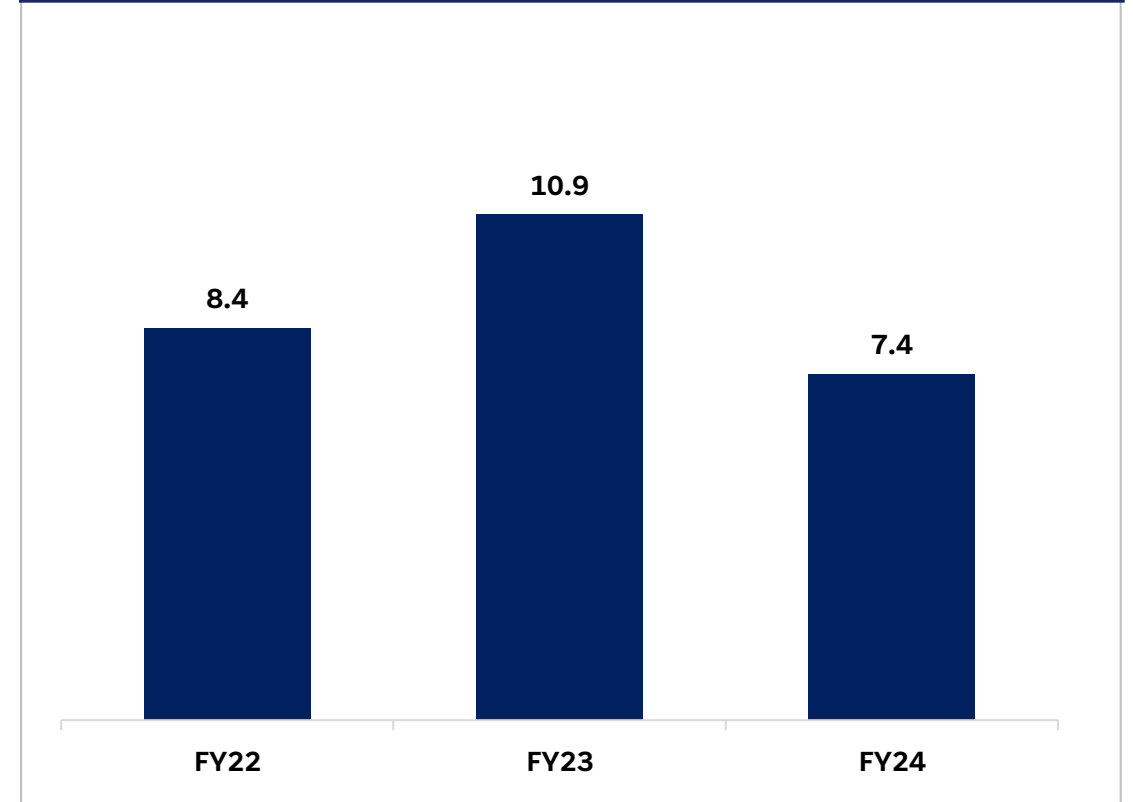
* Adjusted RoE and ROCE are calculated on average Net worth and Capital Employed net of cash.

Improving Working Capital and Strong Asset TO

Working Capital Days



Fixed Asset Turnover Ratio (x)



Launching Pioneering Products: Exciting Innovations Ahead

New Product Line is set to revolutionize the market; **Standard Glass Lining** is the first and only company in India to introduce **Shell & Tube Glass-Lined Heat Exchangers**, backed by advanced technology from AGI Inc., Japan

Targeting Rs 2000 crores Market Size in India

New Upcoming Launches:

1 Shell & Tube Glass- Lined Heat Exchangers- Will Improve heat transfer efficiency and operational reliability

2 Low Leaching, High Corrosive-Resistance Reactors- Setting new industry standards for durability and chemical resistance.

3 High Conductivity Glass- 100% enhanced safety, minimizing operational risks, reduce maintenance costs, ideal choice for optimizing industrial processes

4 Advanced PTFE-Lined Equipment & Components- High-performance, corrosion-resistant solutions

Reinforcing SGLTL's leadership position through innovations

Strategic Priorities



Continue to expand and improve our existing product portfolio and enter into additional end-user industries

Continue to strengthen our existing product portfolio in line with our capabilities



Diversify into products with prospects for increased growth and profitability



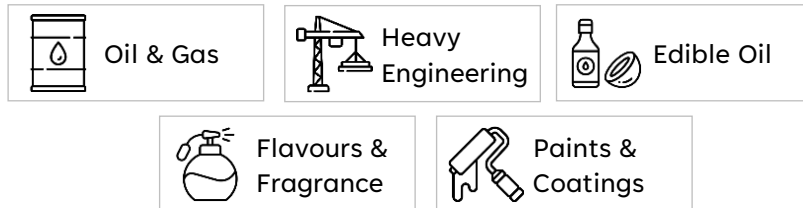
Consolidate certain of our existing facilities to achieve cost efficiencies



Continue to pursue new products within existing segments
+ explore the use of engineering capabilities to diversify product offerings, especially in products from related segments



Propose to enter into additional end-user industries



Expand our team to expand our sales and marketing reach will allow us to target newer customers in Southern & Western regions of India

Capitalise on increasing demand from international markets to grow our exports

Increasing the share of revenues from international markets

Grow inorganically through strategic acquisitions and alliances

Explore & consider opportunities that can create synergies between the proposed target companies and us, and align with our growth strategy

Plan to target entities that expand our opportunities in:-





BUSINESS OVERVIEW



**QUARTER PERFORMANCE-
Q3 & 9MFY25**



ANNEXURE

Results at Glance: 9MFY25



Standard Glass
Customer Inspired Excellence



Anjaneyulu Pathuri

Chief Financial Officer

“We are proud of our strong nine-month performance and impressive EBITDA margins. This success reinforces our strategy, and we are focused on maintaining this momentum to drive continued growth and value for coming quarters”

Total Income

₹ 455 Crs

▲ 33% YoY



EBITDA

₹ 91 Crs

▲ 42% YoY



PBT

₹ 71 Crs

▲ 46% YoY



PAT

₹ 52 Crs

▲ 45% YoY



01 IPO proceeds of Rs 210cr; will be used in as per the objects mentioned in DRHP

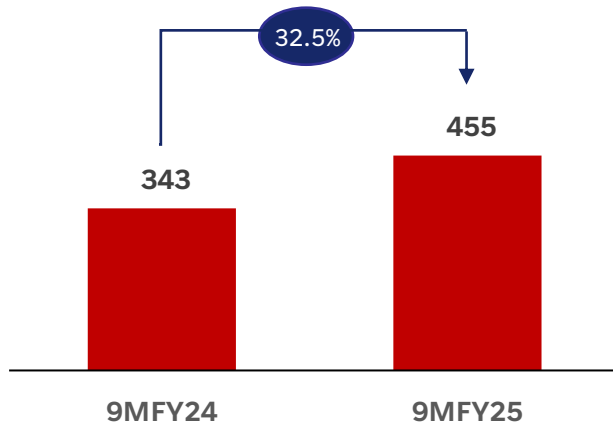
02 Took **possession of S2 Unit 5** (100,000 sq. ft.), with machinery ordered for installation; operations are expected to begin by **Feb month-end**

03 Incorporating a **new subsidiary in the USA** to streamline exports; completion expected by **Feb month-end**

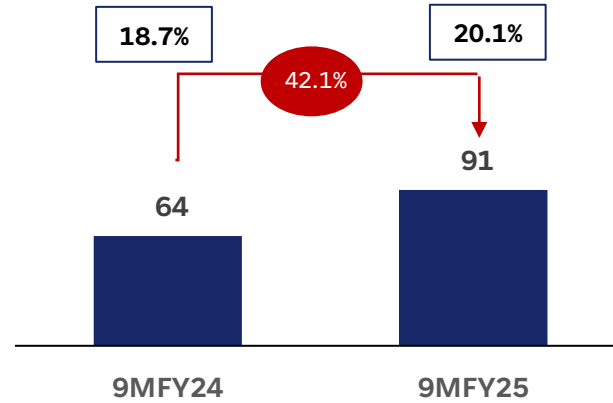
Financial Highlights



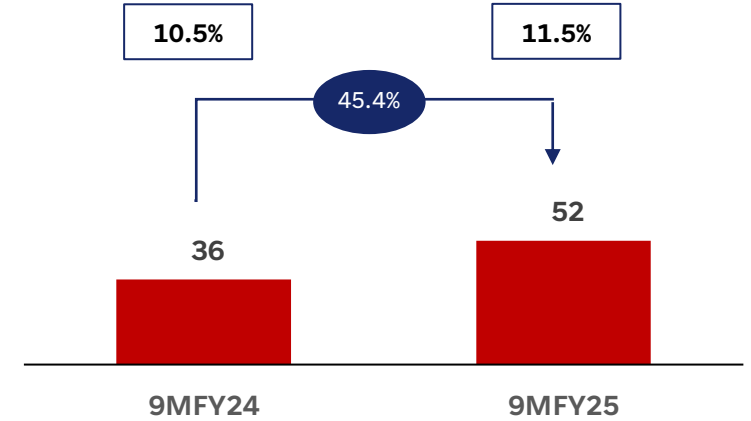
Total Income (In Crs.)



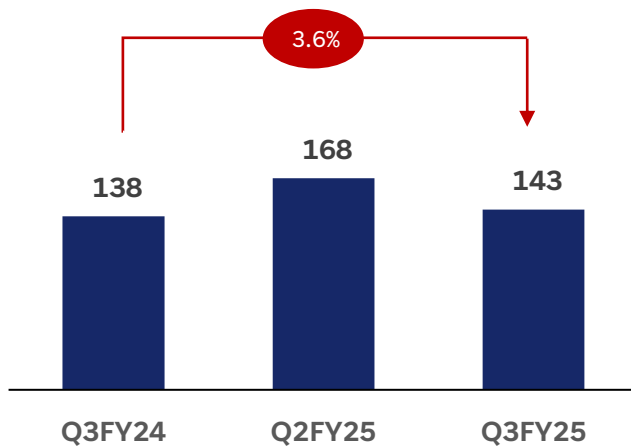
EBITDA & Margins (%)



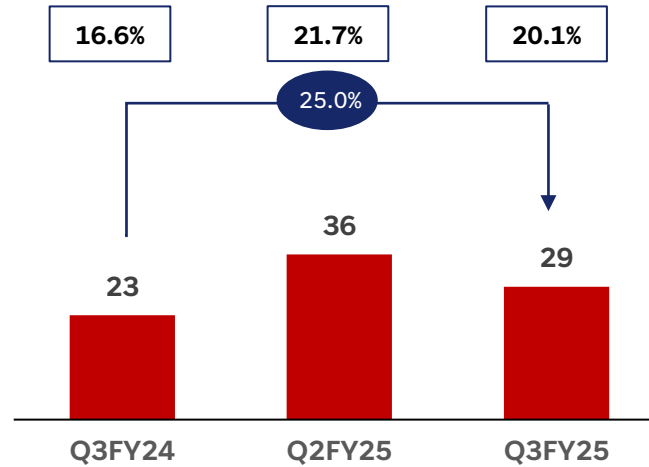
PAT & Margins (%)



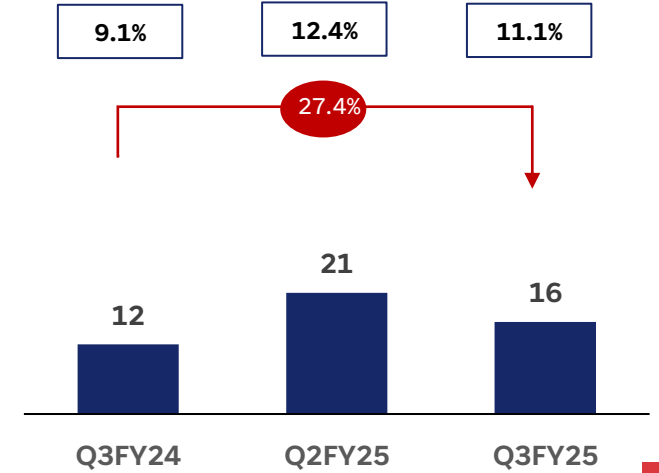
Total Income (In Crs.)



EBITDA & Margins (%)



PAT & Margins (%)



Q3FY25 Financial Performance

Particulars (Rs in Cr)	9MFY25	9MFY24	YoY	Q3FY25	Q3FY24	YoY
Revenue from Operations	447	342	30.7%	140	138	1.8%
Other Income	8	1	731.8%	3	0	1390.2%
Total Income	455	343	32.5%	143	138	3.6%
Total Expenditure	364	279	30.3%	114	115	-0.6%
EBITDA	91	64	42.1%	29	23	25.0%
EBITDA Margin %	20.1%	18.7%	135 bps	20.1%	16.6%	344 bps
Depreciation	8	7	4.6%	3	3	-6.0%
Profit Before Interest & Tax	84	57	46.9%	26	20	29.3%
Interest	12	8	52.6%	4	3	43.5%
Profit Before Tax	71	49	45.9%	22	17	26.7%
Tax	19	13	47.5%	6	5	24.8%
Net Profit	52	36	45.4%	16	12	27.4%
PAT Margin (%)	11.5%	10.5%	101 bps	11.1%	9.1%	207 bps
Diluted Earnings Per Share (Rs)	2.7	2.2	-	0.8	0.7	-

Revenue By Segment

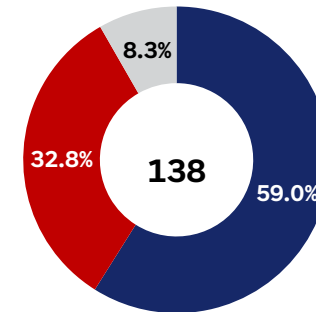
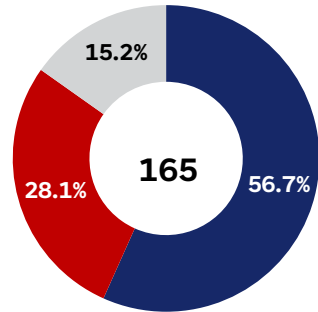
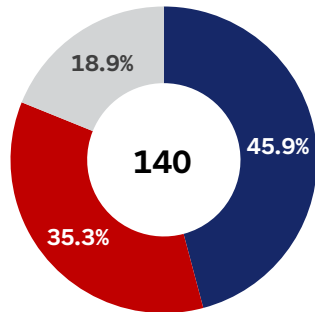


Q3FY25

Q2FY25

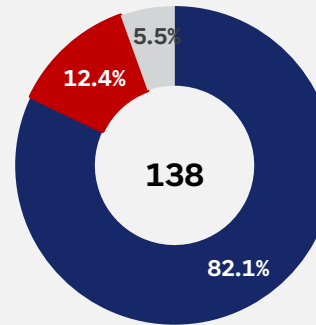
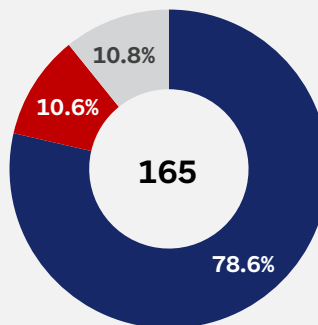
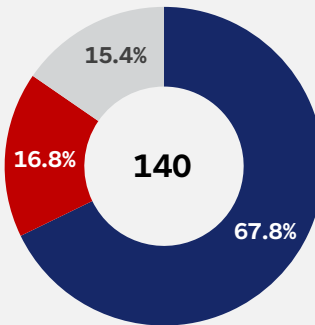
Q3FY24

By Line of Business



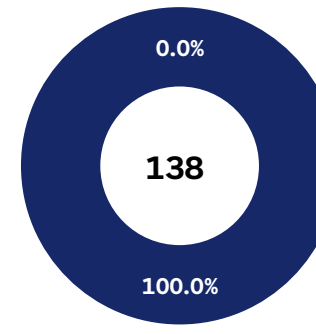
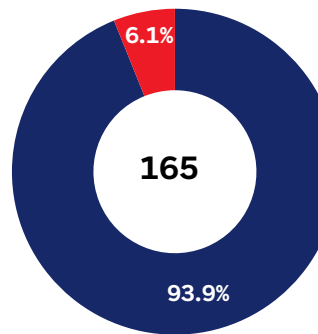
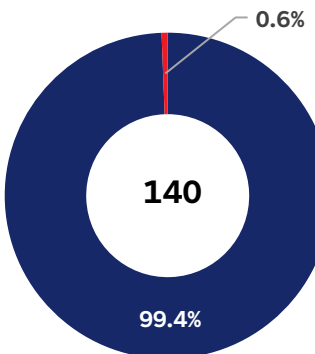
- Reaction Systems
- Storage, Separation & Drying Systems
- Plant, Engineering Services

By End Users Industries



- Pharmaceuticals
- Chemicals
- Others*

By Geography



- Domestic
- Exports

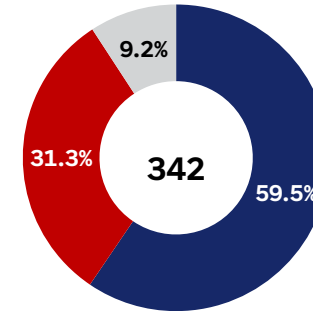
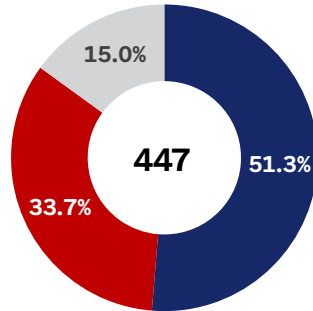
Rs in Cr

Revenue By Segment

9MFY25

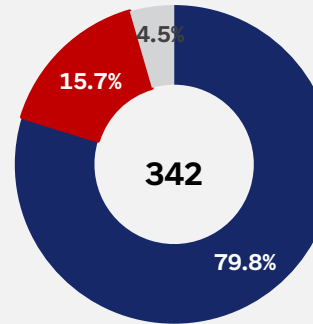
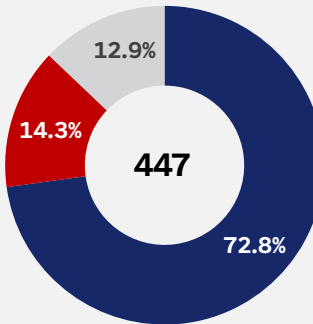
9MFY24

By Line of Business



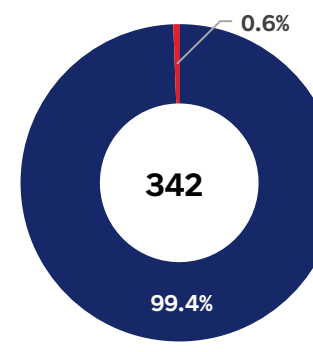
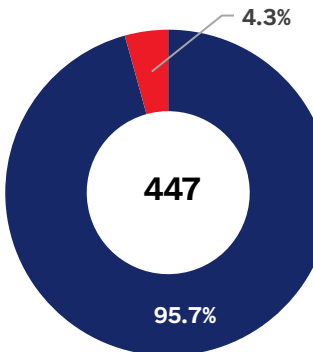
- Reaction Systems
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By End Users Industries



- Pharmaceuticals
- Chemicals
- Others*

By Geography



- Domestic
- Exports

Rs in Cr



BUSINESS OVERVIEW



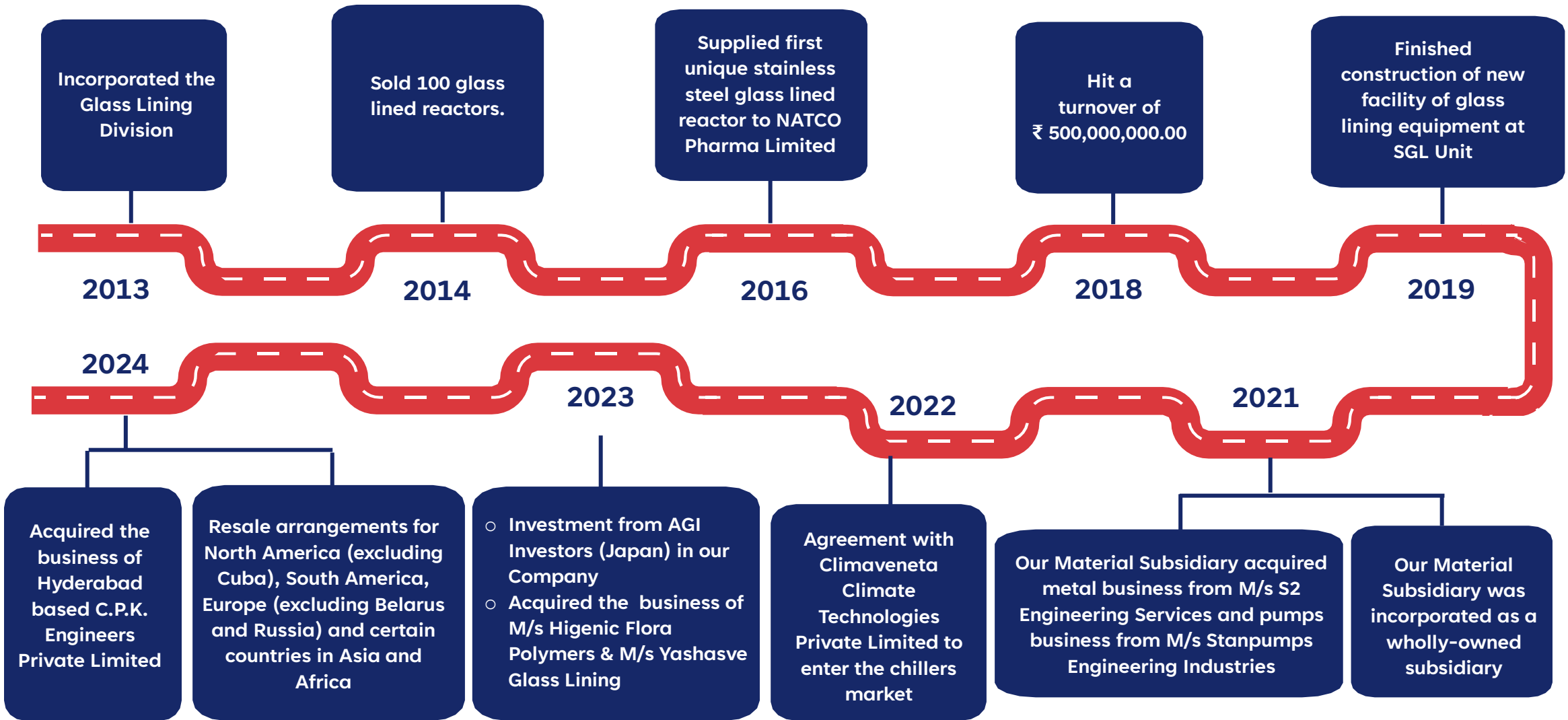
QUARTER PERFORMANCE-
Q3 & 9MFY25



ANNEXURE

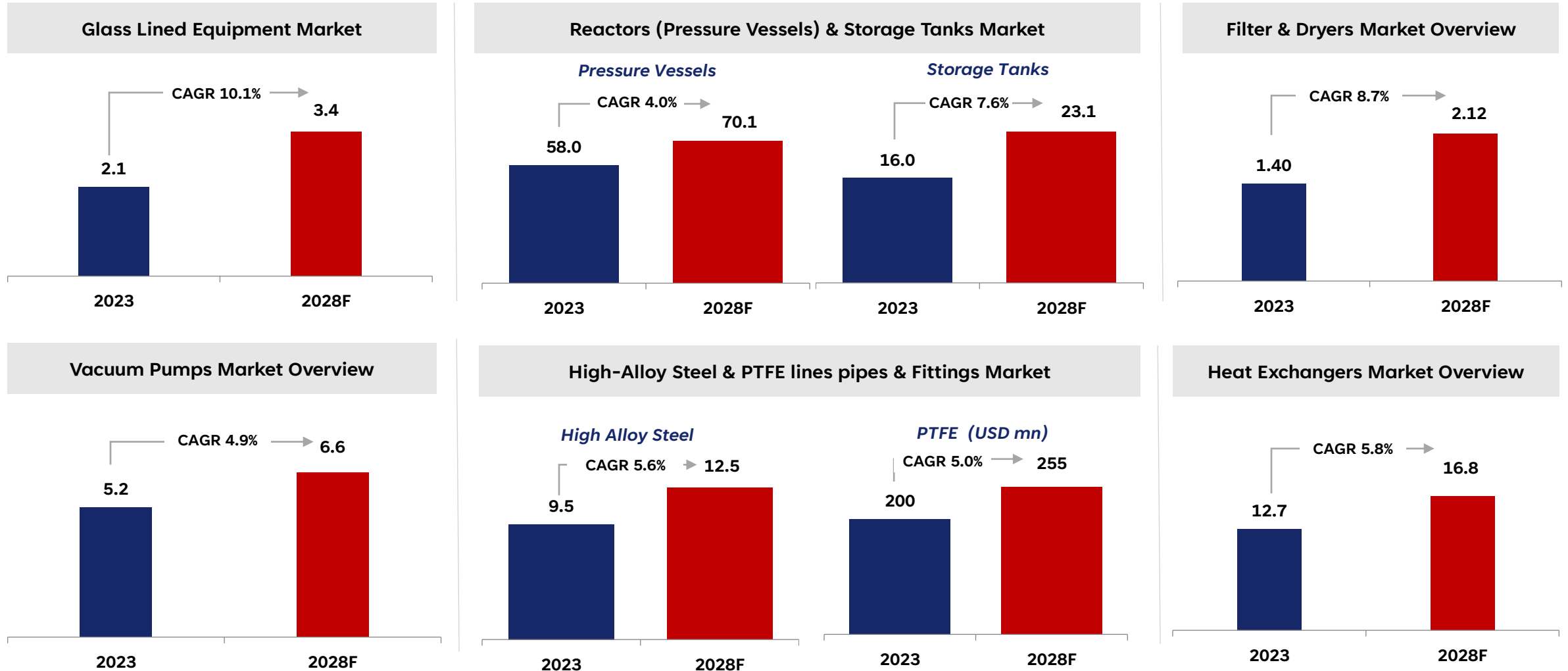


From Vision to Reality: Our Company's Journey



Global Industry Growth Driving Expansion

The Global Market Opportunity –Sizing (Values in USD Bn) and CAGR (2023 – 2028E), unless specified otherwise

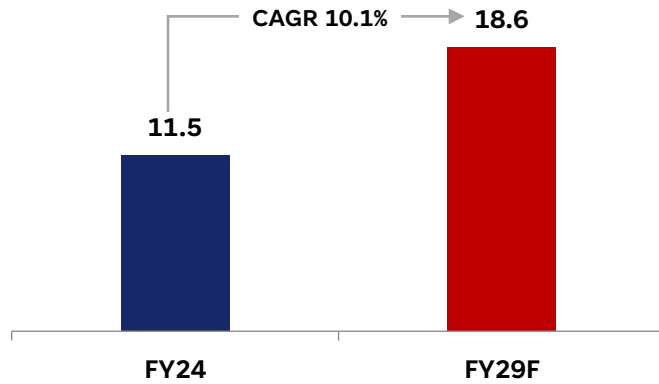




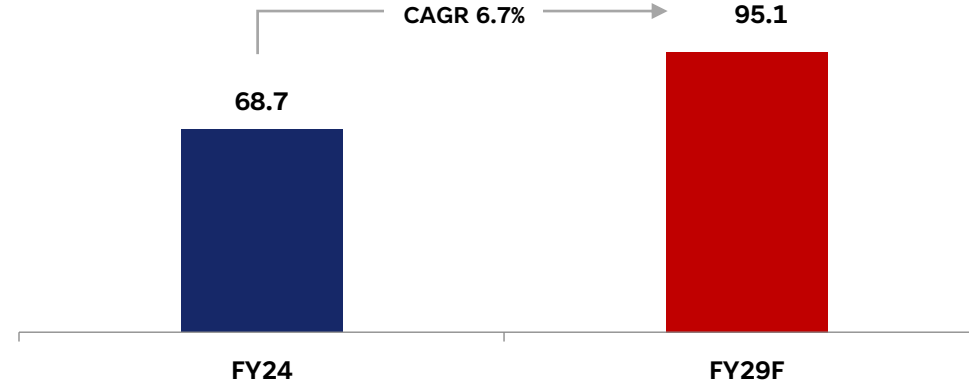
India's Expanding Industry Creating Massive Growth Opportunities for the Company

The India Market Opportunity –Sizing (Values in INR Billion) and CAGR (FY24 –FY29E), unless specified otherwise

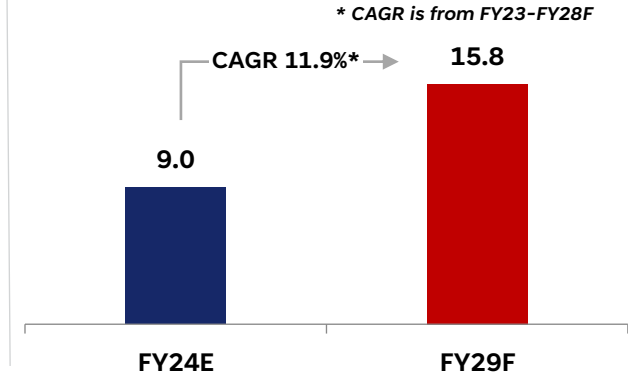
Glass Lined Equipment Market



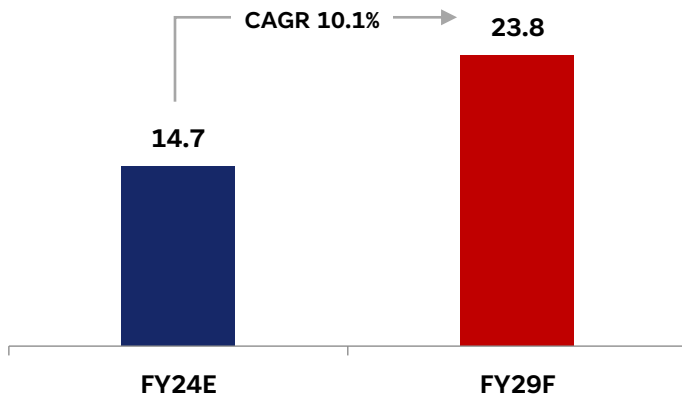
Reactors (Pressure Vessels and Storage tanks) Market Overview



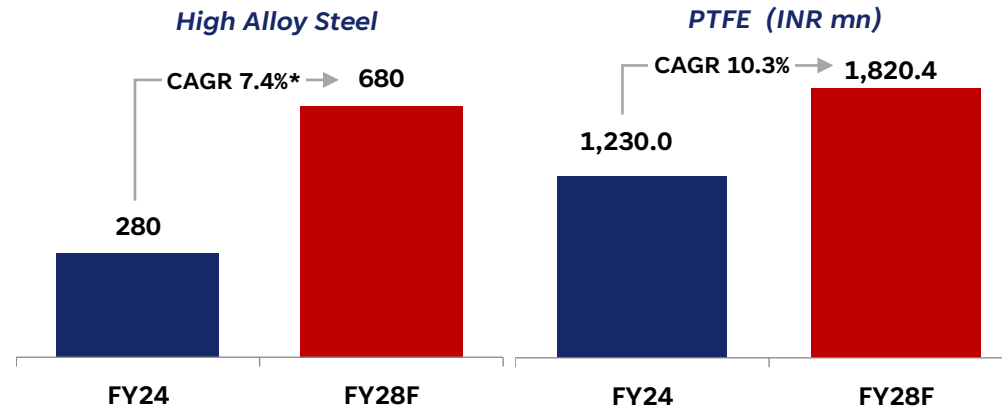
Filter & Dryers Market Overview



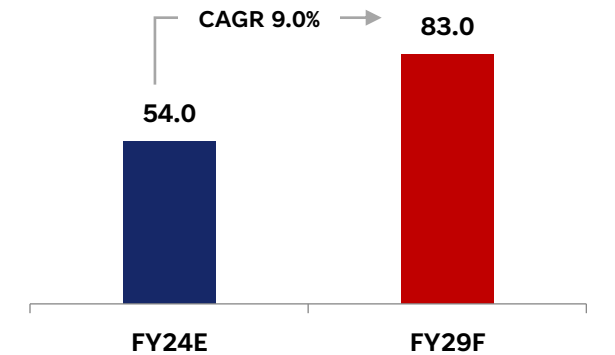
Vacuum Pumps Market Overview



High-Alloy Steel & PTFE lines pipes & Fittings Market



Heat Exchangers Market Overview



A Glimpse of our Plant



Standard Glass
Customer Inspired Excellence



Well Diversified Product Portfolio

Reaction Systems (heat transfer systems, pipes & fittings, pumps, reactors)



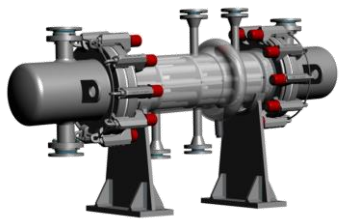
AE Reactor



BE Reactor



CE Reactor



Heat Exchanger



Pumps

Separation and Drying Systems (Filtration & Drying, Storage, Vessels)



Receivers

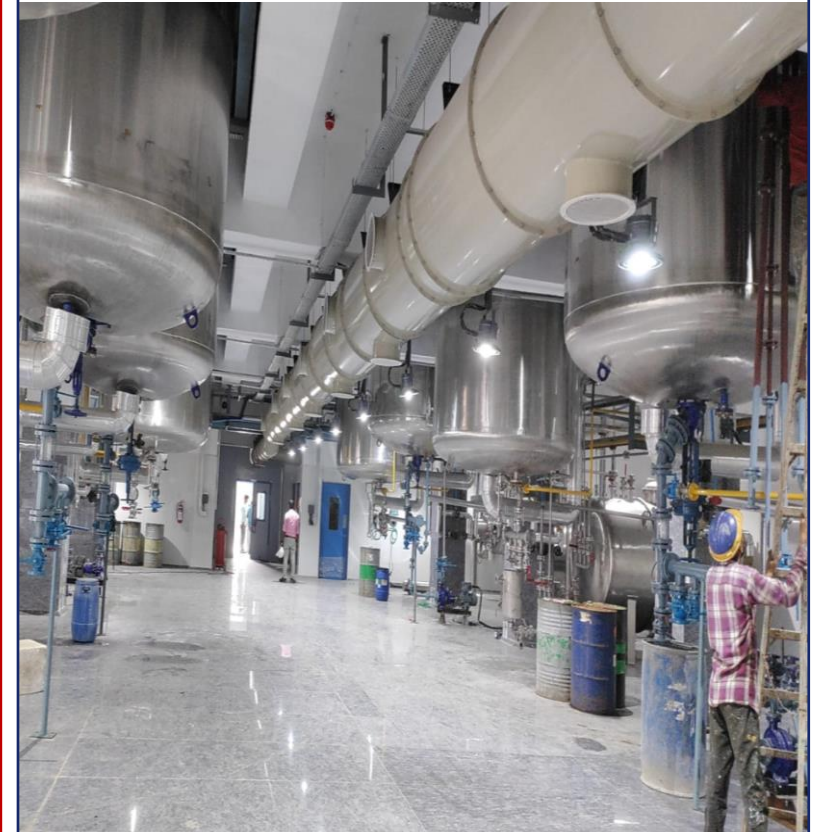


Storage Tank



Conical Dryer

Plant Engineering and Services (Services, utility systems, others)



Introducing our Leadership Team

Promoter and Managing Director



**Nageswara
Rao Kandula**

Managing Director has been associated with the Company since incorporation. Holds a Diploma in Business Management with specialization in finance management from the Indian School of Business Management and Administration.

Board of Directors



**Kandula Krishna
Veni**
Promoter and
Executive Director



**Kandula
Ramakrishna**
Promoter and
Executive Director



**Venkata Mohana
Rao Katragadda**
Promoter and
Executive Director

Senior Management



**Kudaravalli Punna
Rao**
Executive VP-
Manufacturing



**Palayil Nanda
Kumar**
Chief Marketing
Officer – South
India



**Somanchi Datta
Phani Prabhakar**
General Manager
- Projects



**Radhakrishna
Bandi**
Asst. General
Manager-
Purchase

Independent Directors & Nominee Director



**Sambasiva Rao
Gollapudi**
Non-Executive Chairman,
Independent Director &
Audit Committee
Chairman



**Sudhakara Reddy
Siddareddy**
Independent
Director



**Radhilka
Nannapaneni**
Independent
Director



Yasuyuki Ikeda
Non-Executive
Director (nominee
of AGI Investors)

Key Managerial Personnel



Kallam Hima Priya
Company
Secretary and
Compliance officer



**Anjaneyulu
Pathuri**
CFO

Historical Profit and Loss Statement



Particulars (All amounts are in INR Crs. except otherwise stated)	2022	2023	2024	9MFY25
Revenue from Operations	240	498	544	447
Other Income	1	2	6	8
Total Income	242	500	550	455
COGS	115	285	318	292
Gross Profit	126	215	232	163
Total Expenditure	200	412	449	364
EBITDA	42	88	101	91
<i>EBITDA Margins (%)</i>	17.3%	17.6%	18.4%	20.1%
Depreciation	4	8	9	8
Profit Before Interest & Tax	38	81	92	84
Interest	4	9	12	12
Profit Before Tax (PBT)	34	72	80	71
Tax	9	18	20	19
Net Profit	25	53	60	52
<i>Net Profit Margins (%)</i>	10.4%	10.7%	10.9%	11.5%
Diluted Earnings Per share (Rs.)	2.2	3.5	3.5	2.7

Historical Balance Sheet



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Particulars	2022	2023	2024	1HFY25
Equity				
Equity share capital	15.3	15.8	18.2	181.6
Other equity	53.7	139.9	389.2	261.6
Non-controlling interests	-	-	1.6	3.6
Total Equity	69.0	155.7	409.0	446.9
Non-current liabilities				
Financial liabilities				
(a) Borrowings	6.8	3.0	0.6	5.7
(b) Lease liabilities	18.2	18.5	12.4	12.0
Provisions	1.4	2.1	0.9	1.1
Deferred tax liabilities (net)	0.4	0.6	0.6	0.7
Total Non-Current Liabilities	26.8	24.2	14.5	19.4
Current liabilities				
Short term borrowings	42.4	57.0	113.2	152.5
Trade payables	62.5	75.0	88.7	95.9
Short terms Provisions	0.6	0.8	0.9	1.2
Other current liabilities	96.9	35.1	39.1	40.7
Total Current Liabilities	202.3	167.9	241.9	290.2
Total Equity and Liabilities	298.1	347.8	665.4	756.5

Particulars	2022	2023	2024	1HFY25
Non-Current Assets				
Property plant and equipment	31.9	54.7	82.2	92.4
Capital work-in-progress	0.7	3.3	4.5	5.2
Right-of-use assets	19.7	19.7	13.0	12.9
Goodwill	-	-	-	7.7
Other intangible assets	0.4	0.6	1.0	1.0
Financial assets				
(a) Loans	0.2	-	-	-
(b) Other financial assets	3.6	2.1	1.4	3.5
Income tax asset (net)	-	0.7	-	-
Other non-current assets	4.1	3.5	4.6	10.1
Total Non-Current Assets	60.6	84.7	106.6	132.8
Current Assets				
Inventories	125.9	143.4	224.8	254.9
Financial assets				
(a) Trade receivables	82.2	91.3	154.8	191.5
(b) Cash and cash equivalents	0.1	5.4	15.4	0.9
(c) Bank balances other than cash and cash equivalents	-	-	36.5	38.2
(d) Other financial assets	1.2	5.2	95.5	99.3
Other current assets	28.1	17.8	31.7	39.0
Total Current Assets	237.6	263.1	558.8	623.7
Total Assets	298.1	347.8	665.4	756.5

*All amounts are in INR Crs except otherwise stated



Standard Glass™
Customer Inspired Excellence

Thank You

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Chief Financial Officer (CFO)

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Standard Glass Lining Technology Limited

Hima Priya

Company Secretary

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Standard Glass Lining Technology Limited

