



AGARWAL INDUSTRIAL CORPORATION LIMITED

Petrochemicals (Manufacturers & Traders of Bitumen & Bituminous Products) • Logistics for Bitumen & LPG • Wind Mills.

CIN NO.: L99999MH1995PLC084618

May 20, 2022

To, BSE Limited Corporate Relationship Department P.J Towers, Dalal Street, Fort, Mumbai- 400001 Scrip Code: 531921	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400051 SYMBOL: AGARIND; Series: EQ
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Dear Sir/Madam,

Sub: Investor Presentation for the quarter and year ended March 31, 2022

In compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation on Audited Financial Results for the Quarter and Year ended March 31, 2022.

Kindly take the same on your record.

Thanking you

For Agarwal Industrial Corporation Limited

Dipali Pitale

Company Secretary & Compliance Officer



Registered Office : "Eastern Court", 201/202, Plot No.12, V.N. Purav Marg, S. T. Road, Chembur, Mumbai - 400 071.

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• Website : www.aicltd.in



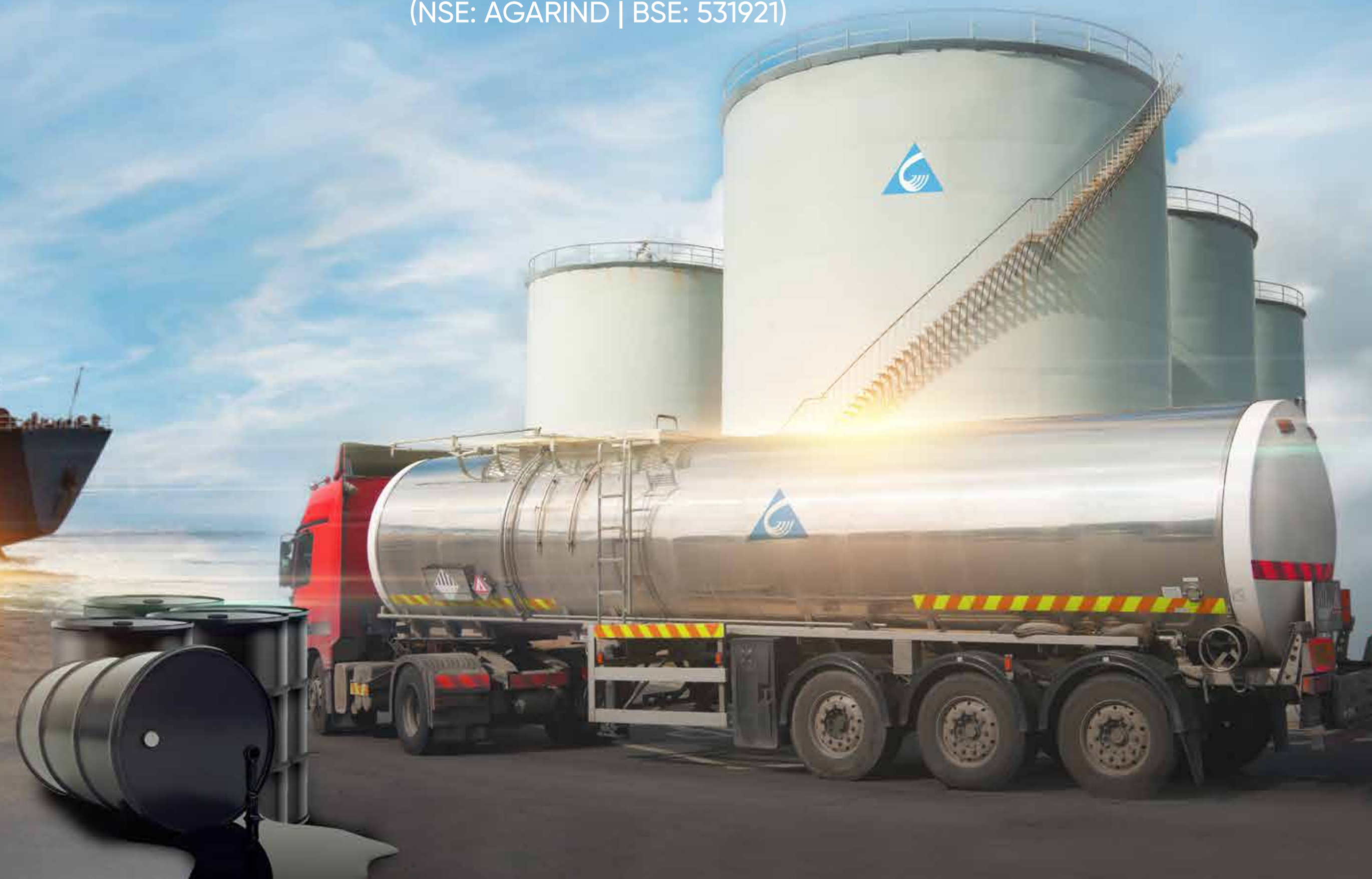
A PLAY ON INFRASTRUCTURE ANCILLARY



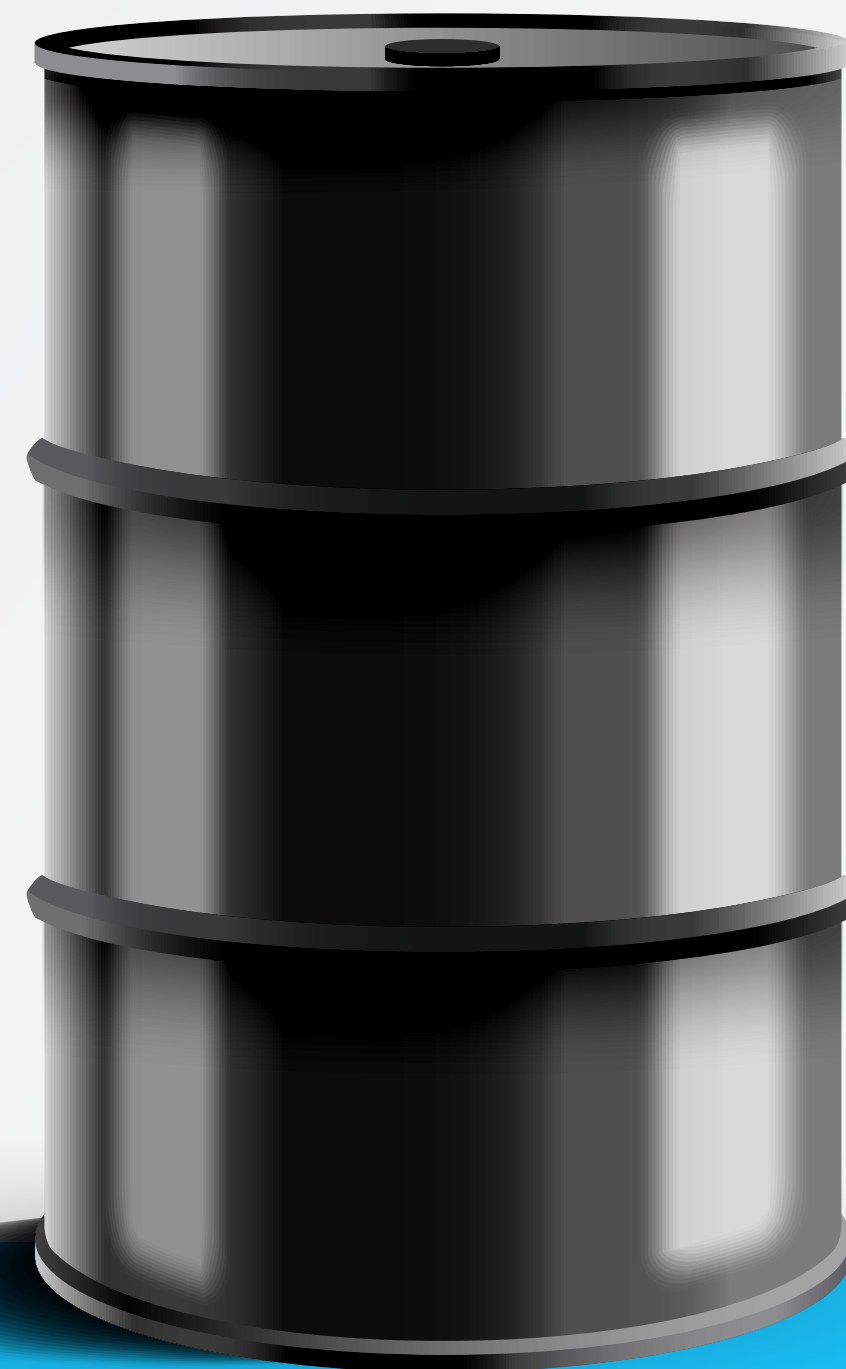
**AGARWAL
INDUSTRIAL
CORPORATION
LIMITED**

(Infrastructure Ancillary – Transport & Logistics)

(NSE: AGARIND | BSE: 531921)



AICL LEADING THE WAY WITH FULLY INTEGRATED OPERATIONS



25+ YEARS OF
EXCELLENCE



6 MANUFACTURING
FACILITIES



7 SALES NETWORK
LOCATIONS



2000+ SATISFIED
CUSTOMERS



7 BULK STORAGE
TERMINALS



650+
FLEET SIZE*



20+ PRODUCTS
IN PORTFOLIO



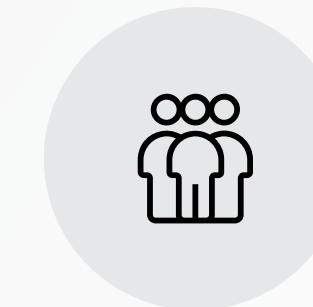
5 LAKH+ MT
BITUMEN HANDLED
PER YEAR



5 COUNTRIES
SERVED



3 KEY
SUBSIDIARIES



1000+
TEAM SIZE

CONSOLIDATED FINANCIAL HIGHLIGHTS: FY22



Total Revenue –
RS. 1,601.99 CR.

EBITDA –
RS. 109.51 CR.

PAT –
RS. 63.68 CR.

*Fleet size count relates to entire Agarwal Group
*Team Size includes contract workers

MANAGEMENT PERSPECTIVE

We are happy to report that AICL has continued to demonstrate phenomenal results in the FY2022. We have reported 77% rise in the total revenue of Rs 1601.99 crs. in FY22, as compare to Rs 905.50 crs. in FY21, our EBITDA has grown by 50% in FY22 at Rs 109.51crs Vs Rs 72.91crs FY21. On YoY basis Company's FY22 PAT surged by 57% from Rs 40.53 crs in FY21 to Rs 63.68 crs in FY22.

We are committed to serve our nation by being an integral part of Indian Infrastructure development. We function as an Infra-ancillary for the transport & logistics segments because of our powerful logistical assets & infrastructure. We continue our stand of being the largest bitumen player in the private sector in India. Our performance has seen a steady growth journey year on year and this has led us to have continual strategic expansion plans to grow our capacities also **we have recently added one more vessel with this addition we own fleet of 6 large vessels having total capacity of 38000 MT** which are used in importing raw bitumen from oil producing countries.

India is constructing national highways faster than ever, from 13 kms a day in FY11 to 37 kms a day in FY21. As per the Union budget-2022, National highways are to be expanded by 25,000 kms i.e. 68 kms a day, in FY23. This development pace is creating a huge demand for road materials, thereby our responsibilities of catering Bitumen has further increased. The market opportunity is tremendous and we have captured almost 20%-30% of the bulk market share in Bitumen.

Expecting strong growth in infrastructure activity and based on the current market trend and order pipeline, we have a strong guidance of sustainable long-term growth.



MR. LALIT AGARWAL
Whole Time Director

FINANCIAL HIGHLIGHTS

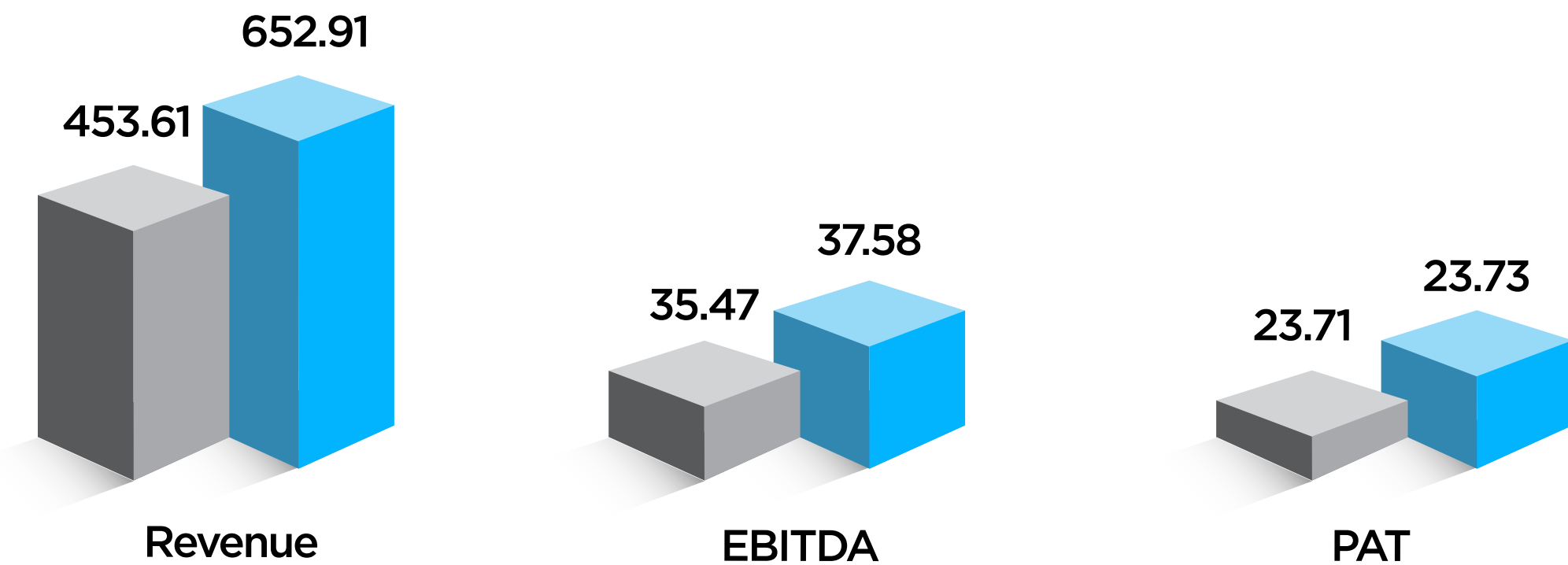
Consolidated Quarter Highlights:

- The company's revenue has seen a growth of 44% in Q4FY22 at Rs 652.91 Crs compared to Rs 453.61 Crs. in Q4FY21.
- Company Reported EBITDA of Rs 37.58 Crs in Q4FY22 a growth of 6% Vs Rs 35.47 Crs in Q4FY21 .
- Company Reported a PAT of Rs. 23.73Crs in Q4FY22 Vs Rs 23.71Crs in Q4FY21.

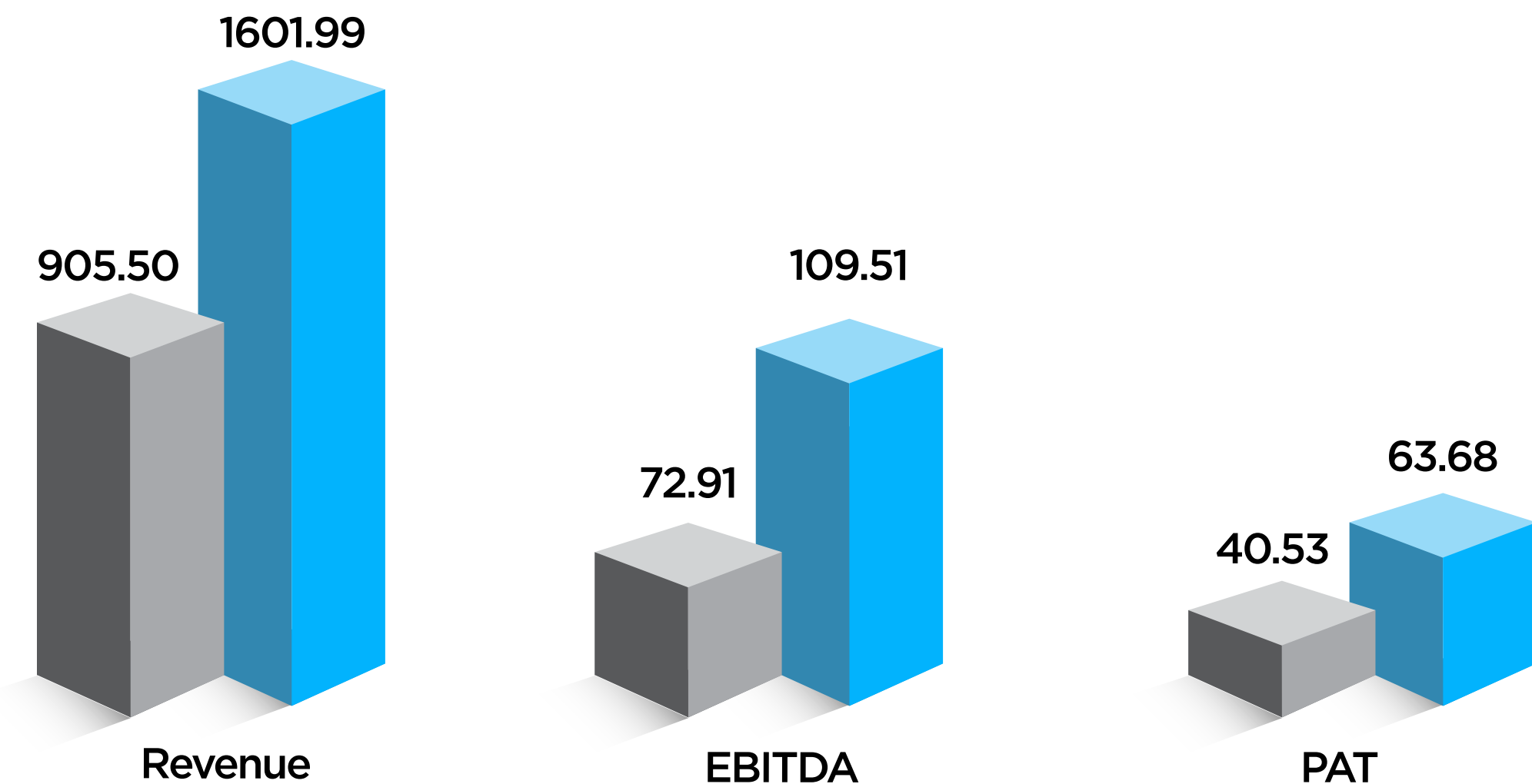
Consolidated Financial Highlights for Full Year:

- The company reported a 77% rise in the total revenue of Rs 1601.99 crs. in FY22, as compare to Rs 905.50 crs. in FY21.
- The company has reported EBITDA of Rs 109.51crs in FY22 Vs Rs 72.91crs FY21 which has grown by 50%.
- On YoY basis Company's FY22 PAT surged by 57% from Rs 40.53 crs in FY21 to Rs 63.68 crs in FY22.

Q4FY21 V/s Q4FY22



FY21 V/s FY22



■ FY21 ■ FY22

(Rs in Crores)

INFRASTRUCTURE LANDSCAPE

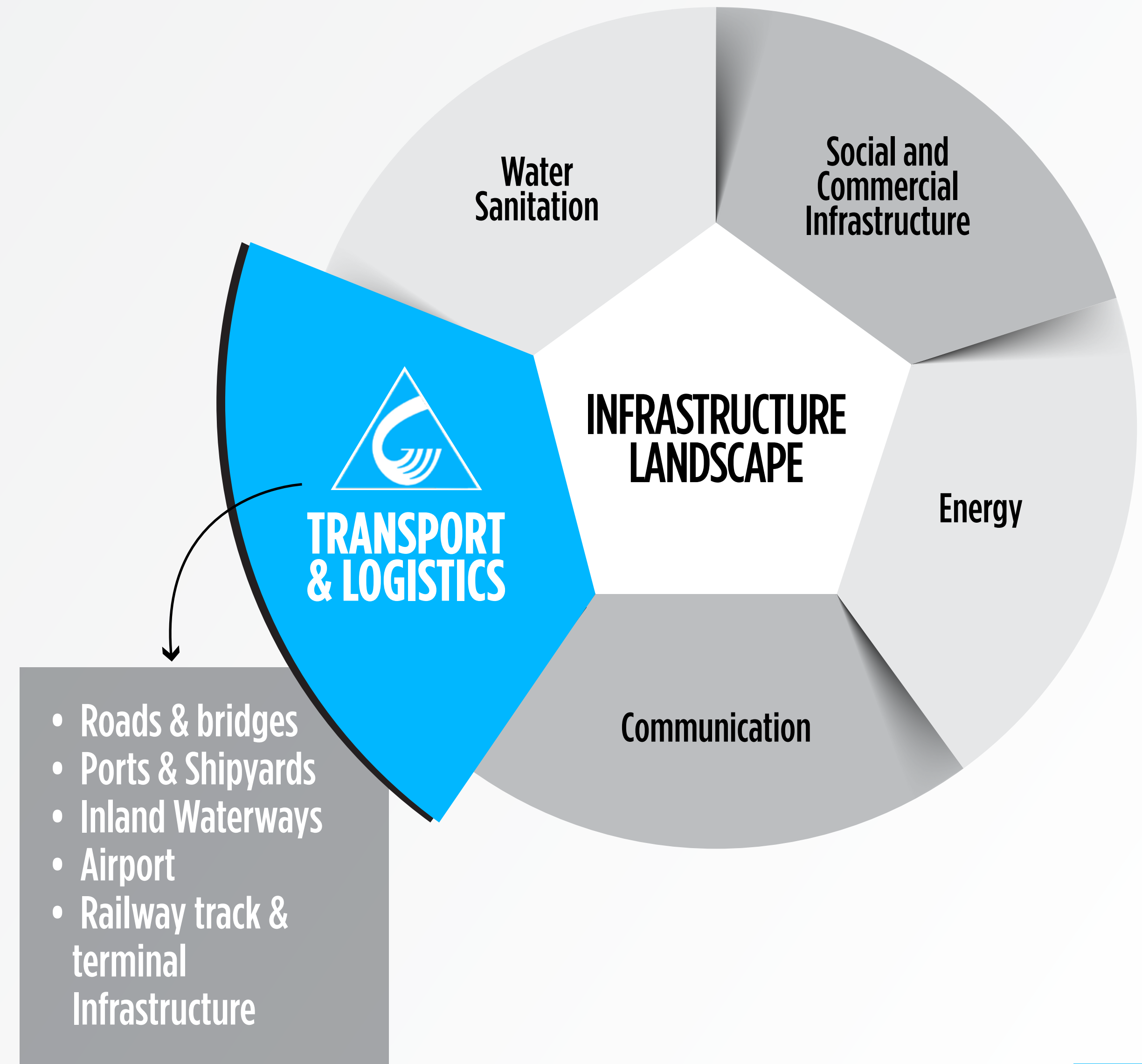
AICL role in Infrastructure play:

Agarwal Industrial Corporation Ltd. (AICL), functions as an ancillary for the transport & logistics segments because of its powerful logistical assets & infrastructure which comprise of:

- 5 large marine vessels having total capacity of 29,500 MT.
- 650+ Fleet Size Consisting of 350+ Bitumen Tankers and 300+ LPG Tankers.
- 7 bulk storage terminals facilities with a total storage capacity of 30,000 MT having direct access to shipping networks.
- 6 state-of-the-art manufacturing facilities to produce a broad range of standardized and customized bitumen products.

Our robust supply chain has helped us to cater to the bitumen segment as a profitable business.

We are the largest bitumen player in private sector in India.

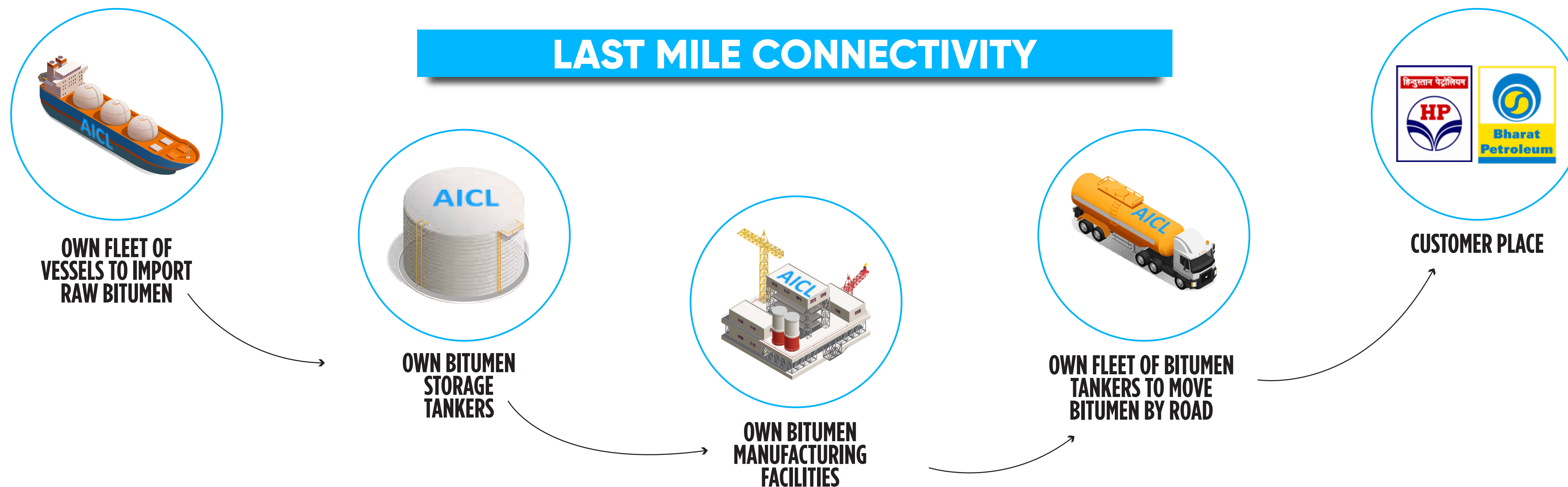


WORLD CLASS LOGISTICS INFRASTRUCTURE

RESULTING IN INTEGRATED SUPPLY CHAIN

We are an integrated infra-ancillary company focussed on bitumen. Our market-leading position in bitumen is built on a presence throughout the supply chain.

Our strong liquidity and risk management discipline, gives us a robust financial base and the capacity to participate in financing and investments.



MARKET LEADER IN BITUMEN

**WE ARE INDIA'S LARGEST BITUMEN
COMPANY IN PRIVATE SECTOR**

LARGEST PRIVATE PLAYER OF BITUMEN IN INDIA

Bitumen is a dense, highly viscous, petroleum based hydrocarbon that is obtained as a residue during distillation of crude oil.

We have been at the forefront of developing innovative pavement solutions that help road construction professionals deliver outstanding results.

MARINE LOGISTICS INFRASTRUCTURE

Our unparalleled integrated sea & road network gives us superior control over the operations resulting in higher service reliability.

The economies we achieve with own fleet of marine vessels and road transport vehicles enable us to outbid competitors, secure tenders and ensure high standards of supply and service to our customers.

We own five large marine vessels having total capacity of 29,500 MT, through our Wholly Owned Subsidiary, AICL Overseas – FZ LLC, which are used in importing raw bitumen from Oil Producing Countries.



ROBUST FLEET OF TRANSPORTATION VEHICLES TO DELIVER PAN-INDIA

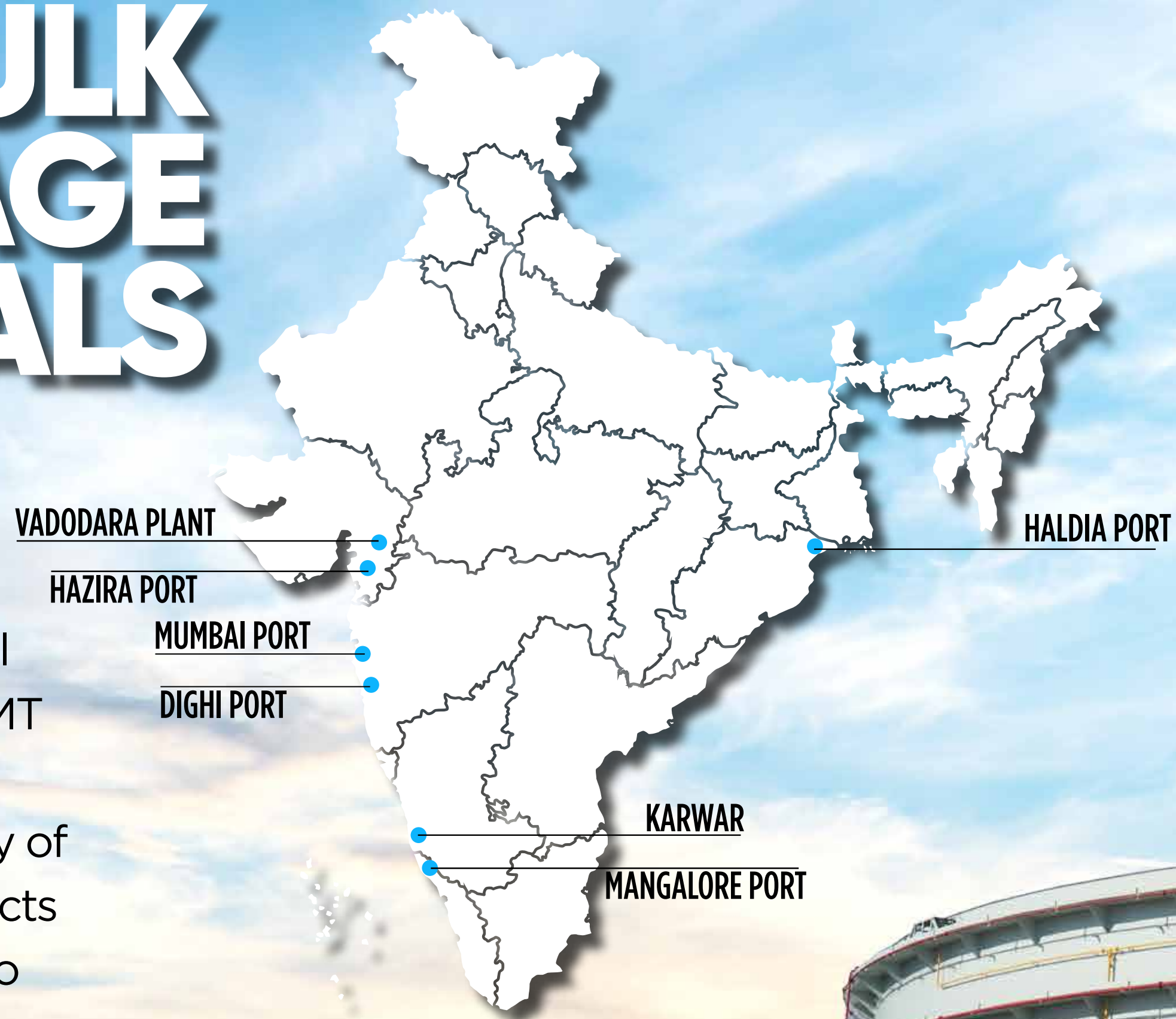
650+ Fleet Size Consisting
of 350+ Bitumen Tankers &
300+ Lpg Tankers*

Dedicated Authorized
workshop of Ashok Leyland
at Shahpur, Maharashtra &
maintenance facility at
strategic locations (Mumbai,
Vadodara & Jodhpur).

*Fleet size count relates to entire Agarwal Group

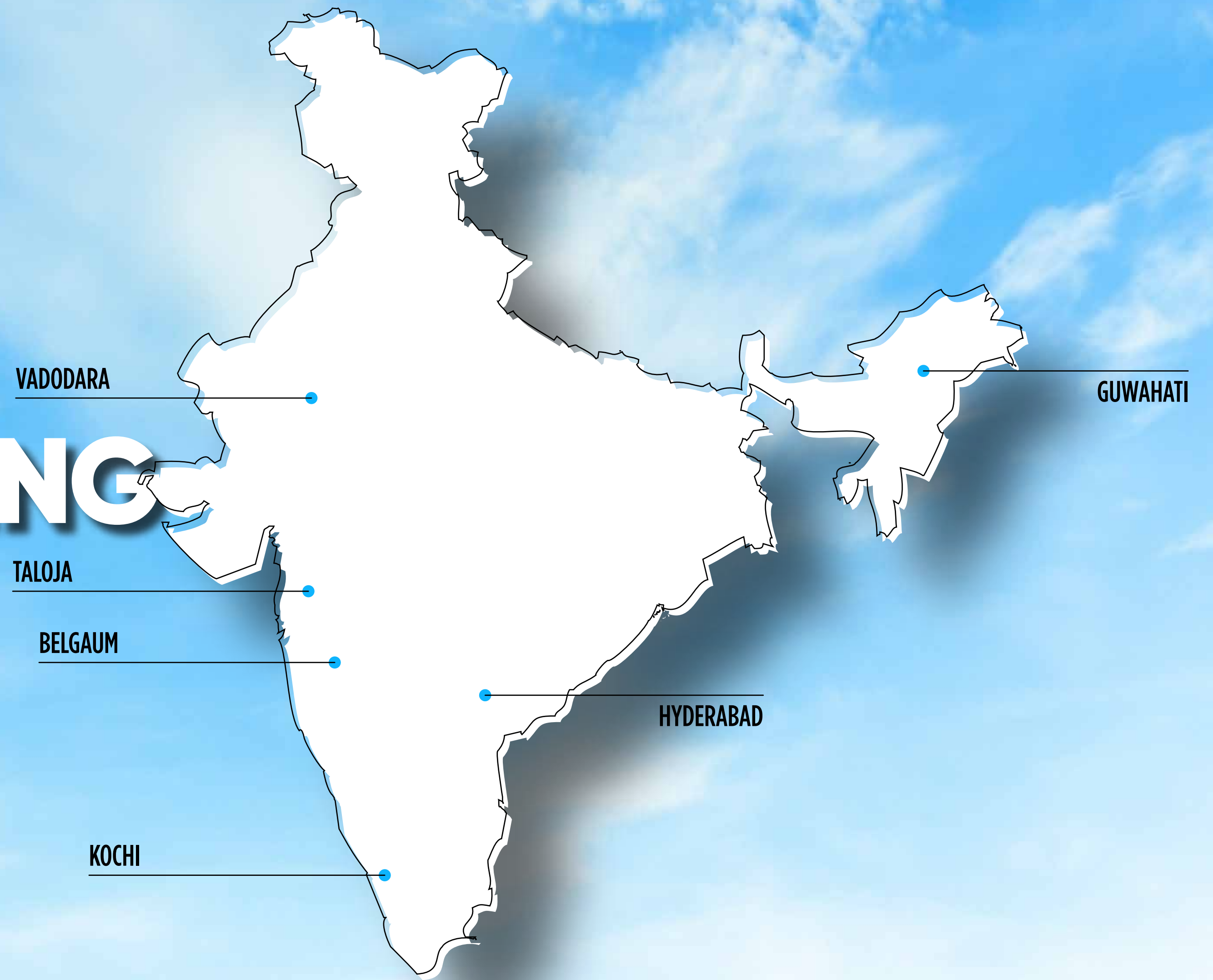
HUGE BULK STORAGE TERMINALS

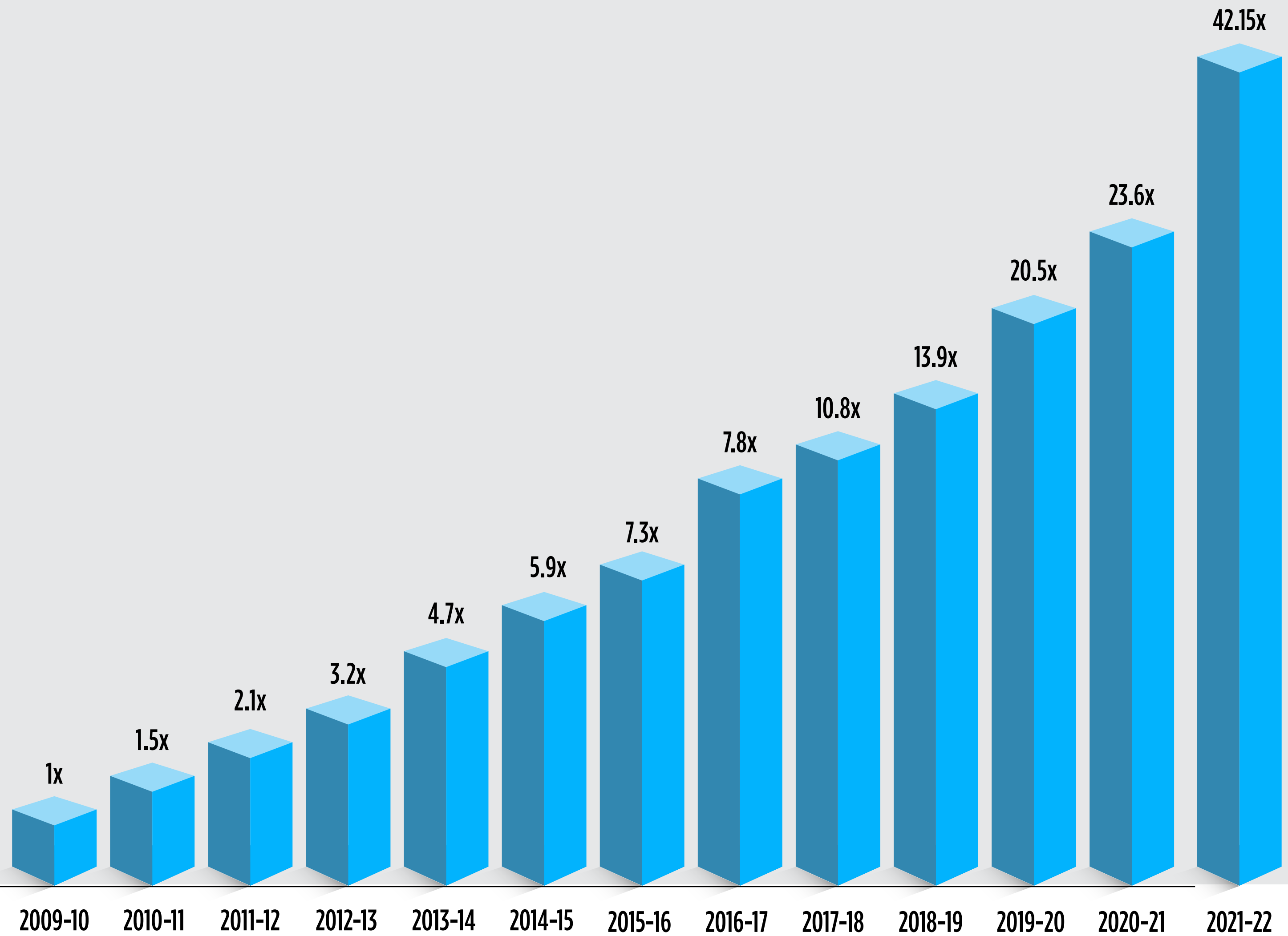
Our seven bulk storage terminals facilities with a total storage capacity of 30,000 MT has direct access to shipping networks for efficient delivery of bitumen & bituminous products in bulk containers or drums to customers throughout India.



STATE OF THE ART MANUFACTURING FACILITIES

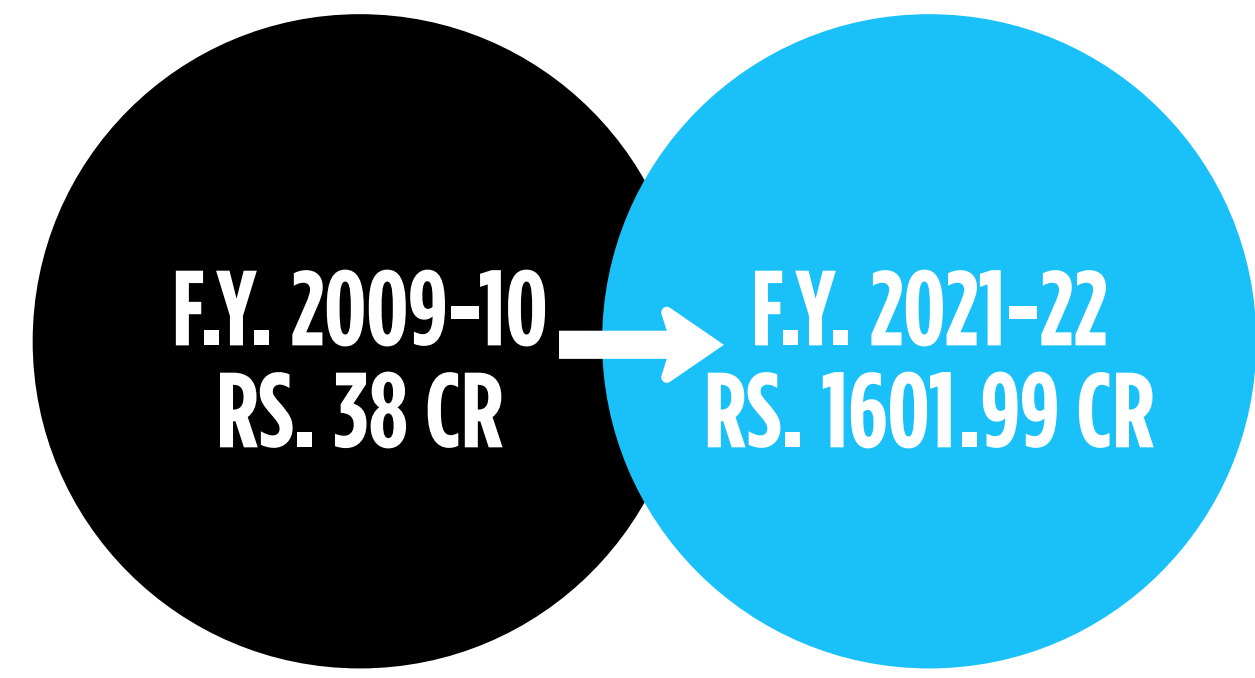
Our **six state-of-the-art manufacturing facilities** produces a broad range of standardized and customized bitumen products, all adhering to strict international standards.





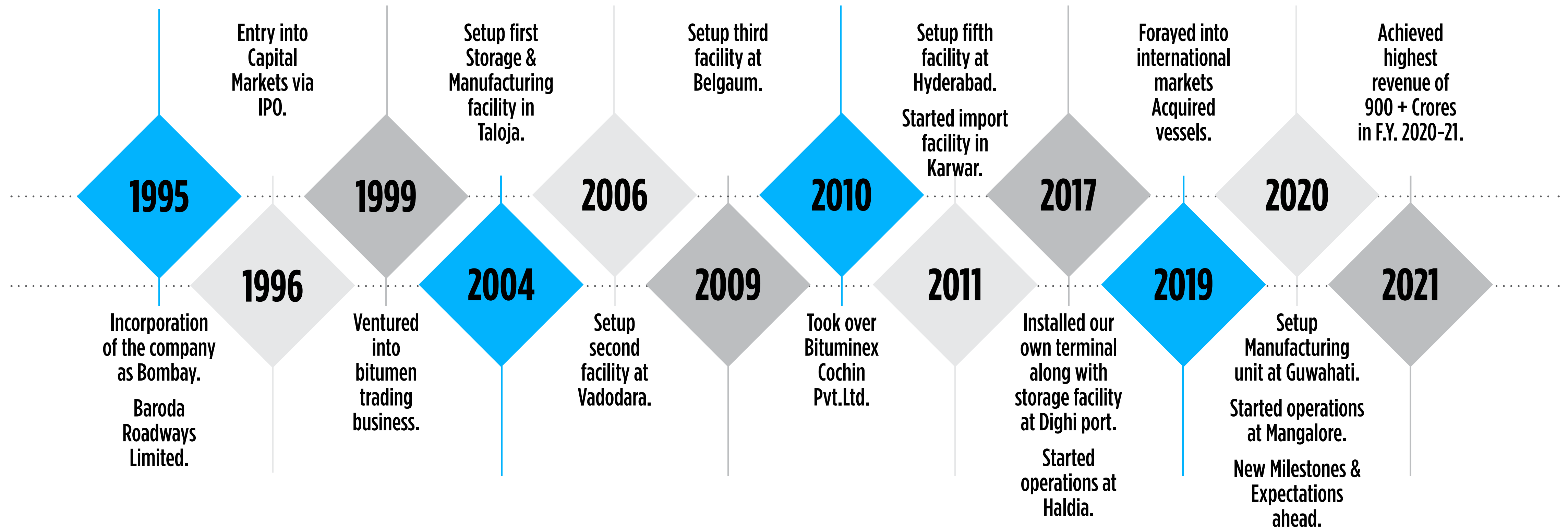
REVENUE GROWTH (42.15 TIMES) SINCE FY 2010

SCALING TO NEW ALTITUDE WITH EXPONENTIAL BUSINESS GROWTH



REVENUE FROM OPERATIONS

OUR STORY OF UNLOCKING TRUE VALUE



RECESSION RESISTANT INDUSTRY ENABLING

STABILITY & SUSTAINABILITY

The growth of India bitumen market is majorly driven by increase in road & building construction activities. Bitumen is processed into asphalt for road construction.

Despite pandemic and lockdown, India has constructed **12,205 km of National Highways** in FY21, which is the highest ever construction of 34 km per day of National Highways in the history.

India has the **second-largest road network** in the world at about 62.16 lakh km.

The Government of India has allocated **Rs. 111 lakh crore** (US\$ 1.4 trillion) under the National Infrastructure Pipeline for FY 2019-25. The roads sector is likely to account for 18% capital expenditure over FY 2019-25.

The market for roads and highways is projected to exhibit a CAGR of ~36% during 2016-2025

KEY GROWTH DRIVERS IN THE INDUSTRY

SERIES OF INITIATIVES

The Government, through a series of initiatives, is working on policies to attract significant investor interest. A total of 200,000 km of national highways is expected to be completed by 2022.

SUBSTANTIAL EXPENDITURE PLANS

In December 2020, the MoRTH proposed to develop additional 60,000 kms of national highways (in the next five years), of which 2,500 kms are expressways/access controlled highways, 9,000 kms are economic corridors, 2,000 kms are coastal and port connectivity highways and 2,000 kms are border road/strategic highways. The ministry also intends to improve connectivity for 100 tourist destinations and construct bypasses for 45 towns/cities.

NETWORK SURVEY VEHICLE

In April 2021, the NHAI has decided to deploy Network Survey Vehicle (NSV) to enhance quality of the national highways. Carrying out road condition survey using NSV on the national highways was made mandatory for certifying completion of the project and every six months thereafter.

In Union budget 2022, the government has set target of constructing 25,000 kms of National Highway in FY23, which is 29% more than what was constructed in the past two fiscals (6,185 kms in the first 9 months of this fiscal and 13,200 kms in fiscal 2021), providing abundant opportunities for growth of the company.



WE ARE AMONG ASIA-PACIFIC HIGH GROWTH COMPANIES

High Growth
Companies
Asia-Pacific

2021



Top 50



High Growth
Companies
Asia-Pacific

2018



Top 100
SMEs in
India 2017



POSITIONED AT 349th IN FORTUNE NEXT 500 COMPANIES

FORTUNE INDIA

THE NEXT 500

349 AGARWAL INDUSTRIAL CORPORATION

Industry: Basic materials | Incorporation Year: |

Parameters	Rs. Crore	% Change
Revenue	784.56	51.11
Net Operating Income	787.03	48.09
Profit	25.55	89.96
Assets	248.19	17.93
Net Worth	157.51	17.96
Equity Dividend	0.00	0.00
Employee Cost	4.00	4.71

Profit Ratios

Revenue	Assets	Net Worth

FORTUNE INDIA

AGARWAL INDUSTRIAL CORP. LTD.

ALL-TIME COMMITMENT TO ALL STAKEHOLDERS

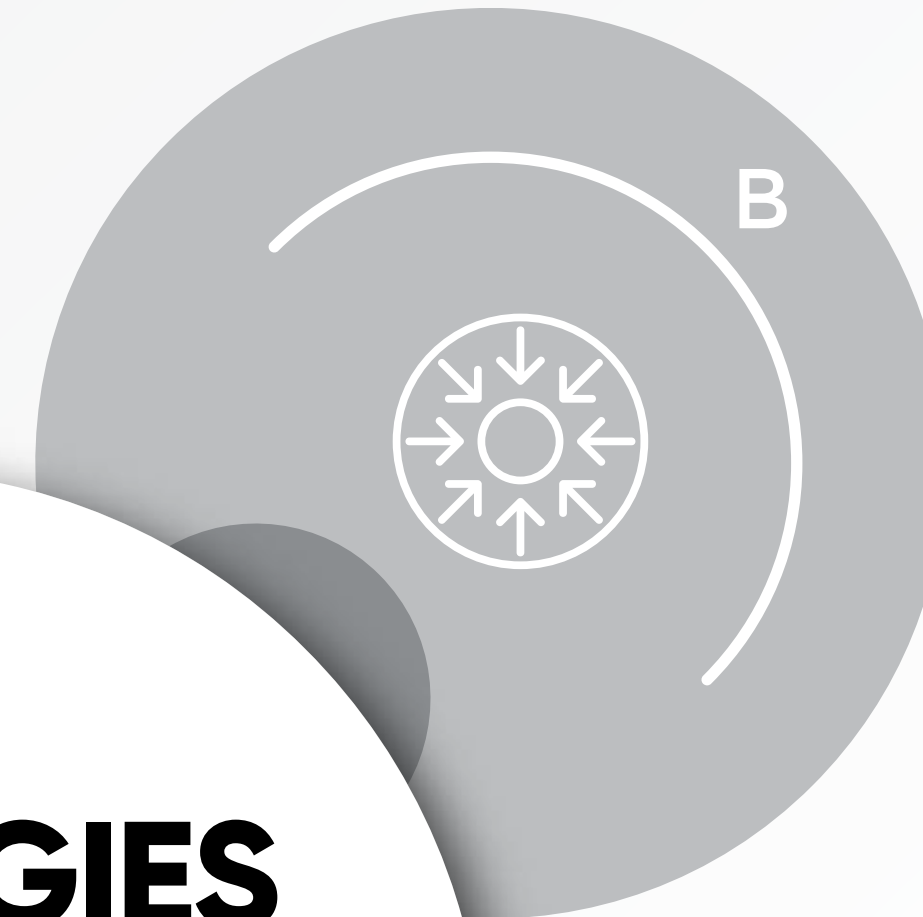
Mr. Lalit Agarwal, Director, Agarwal Industrial Corporation Ltd in conversation with Fortune India Exchange expands on the value of relationships in their business ecosystem & the company's future plans

Mr. Agarwal discusses the challenges and opportunities in the market, the company's commitment to stakeholders, and its future plans. He highlights the company's focus on innovation, sustainability, and customer satisfaction. The article also mentions the company's expansion into new markets and its commitment to social responsibility.

FOR THE NEXT 500

Investing for growth

The Company is in process to expand the installed capacity of Taloja unit from 280 mt to 4000 mt for storage of bitumen.



Increasing international presence

Company aims to acquire more vessels through its Subsidiary Company for increasing its international presence in Bitumen logistics.

STRATEGIES TO ENHANCE LONG TERM VALUE

Enter in the new markets

Company has plans to enter into the Bitumen market in north region of India, to increase its customer base and revenue.



Focus on brand building & marketing initiatives

Company has plans to continue investing in various brand building & marketing initiatives, media advertisements and enhancing social media presence.

OUR PILLARS OF STRENGTH

Jaiprakash Agarwal

Managing Director | 40+ years of Experience

Ramchandra Agarwal

Whole-Time Director | 40+ years of Experience

Mahendra Agarwal

Non-Executive Director | 35+ years of Experience

Lalit Agarwal

Whole-Time Director | 30+ years of Experience

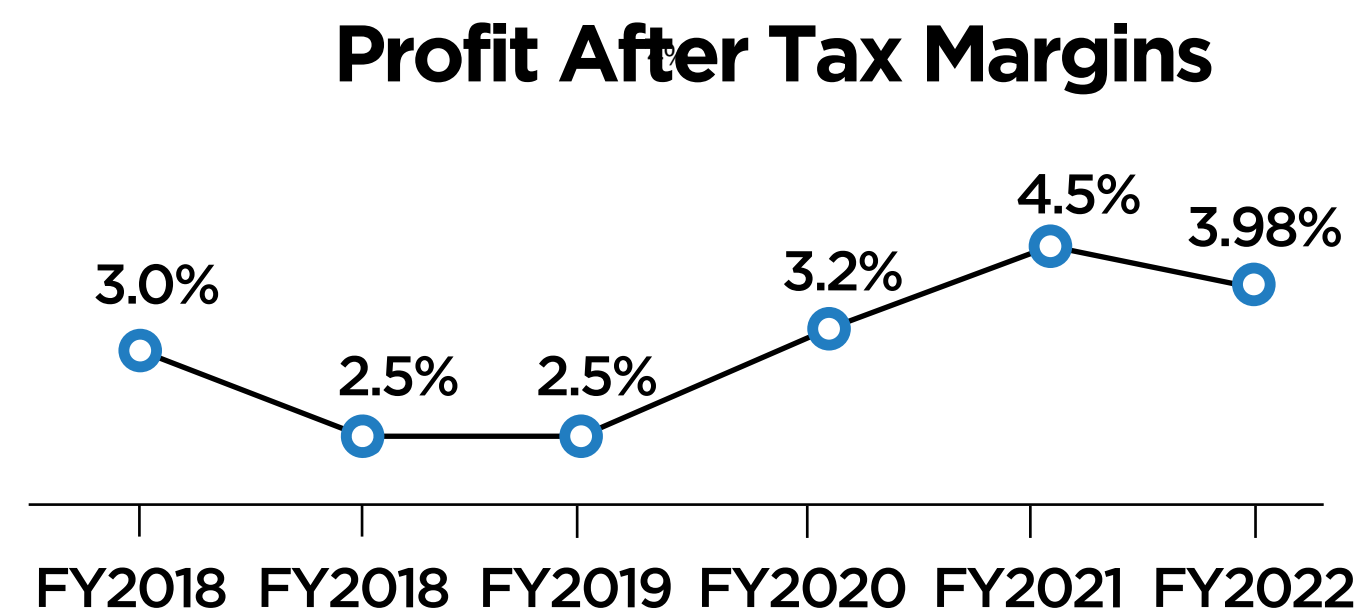
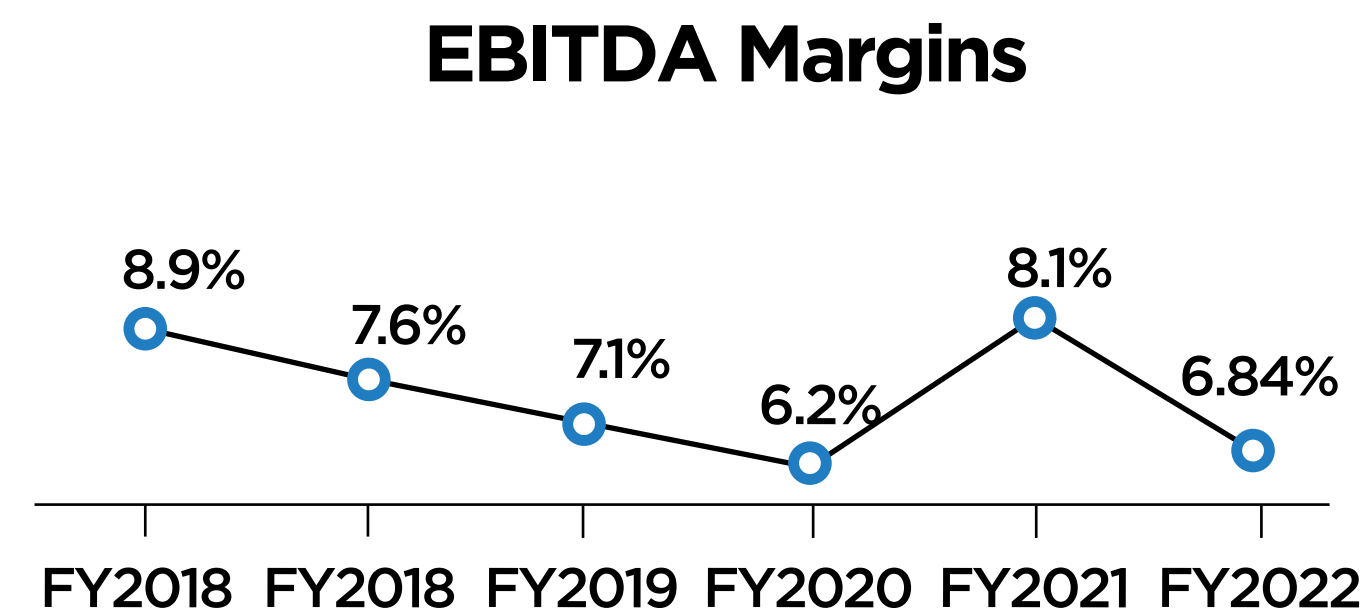
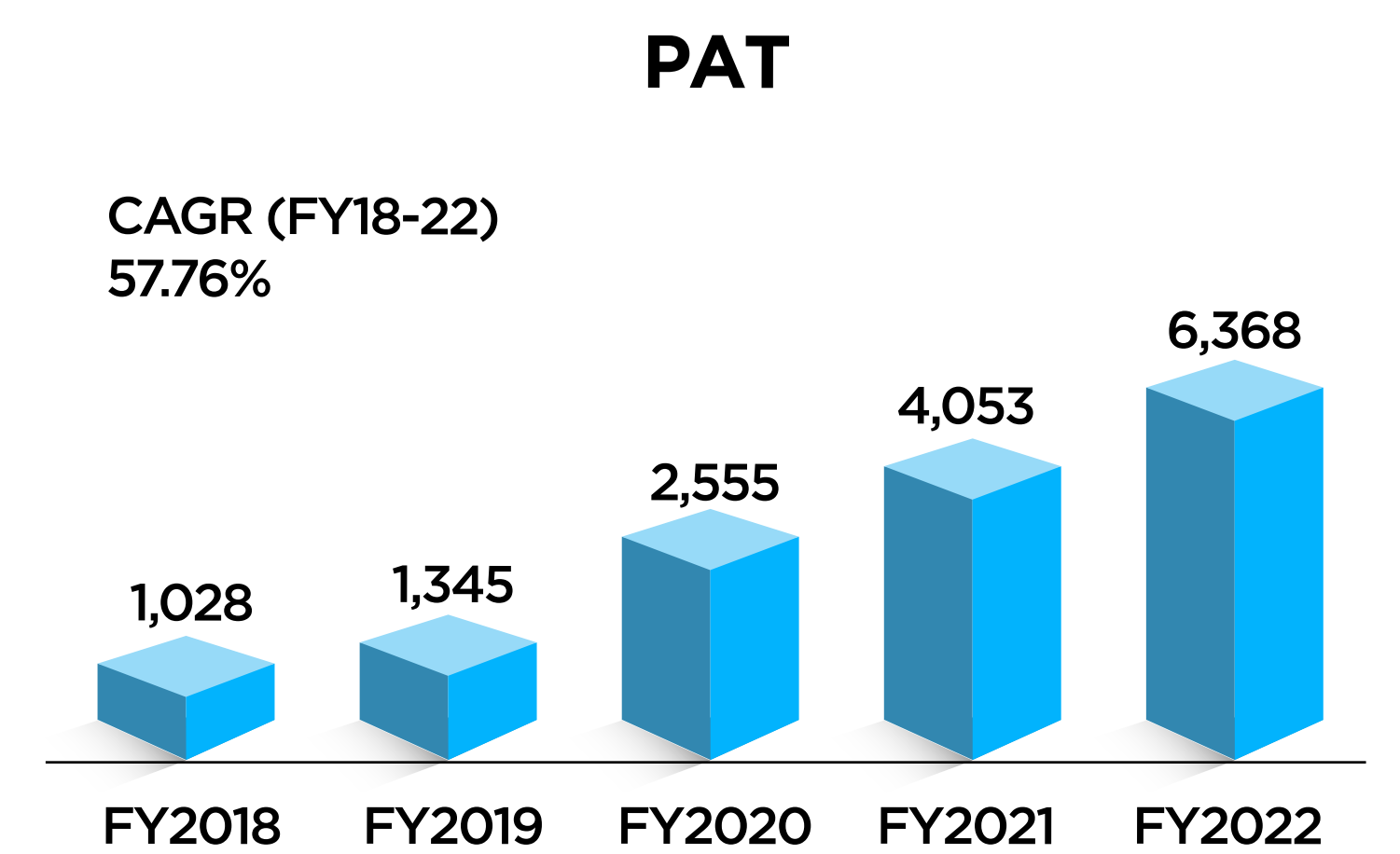
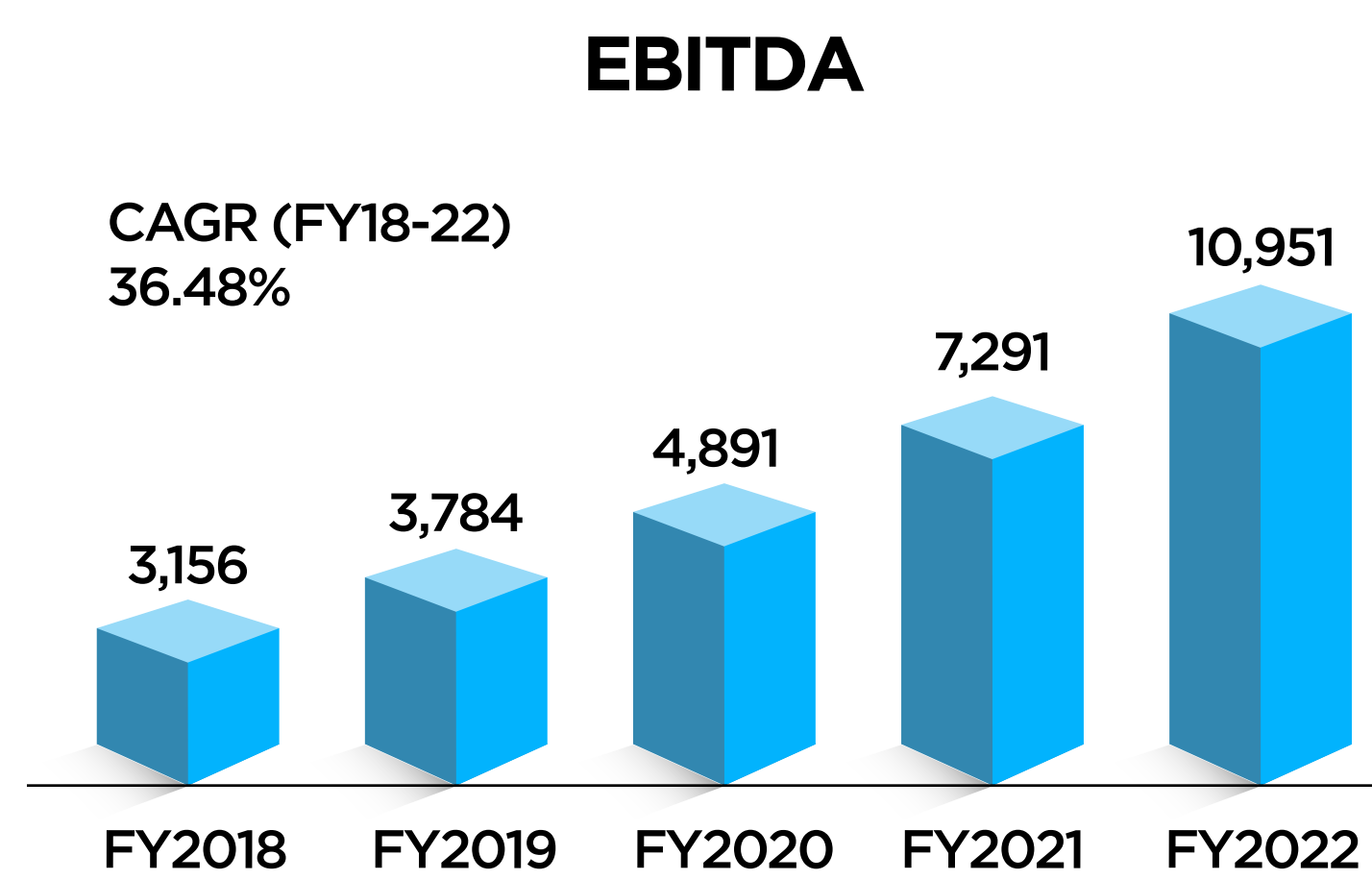
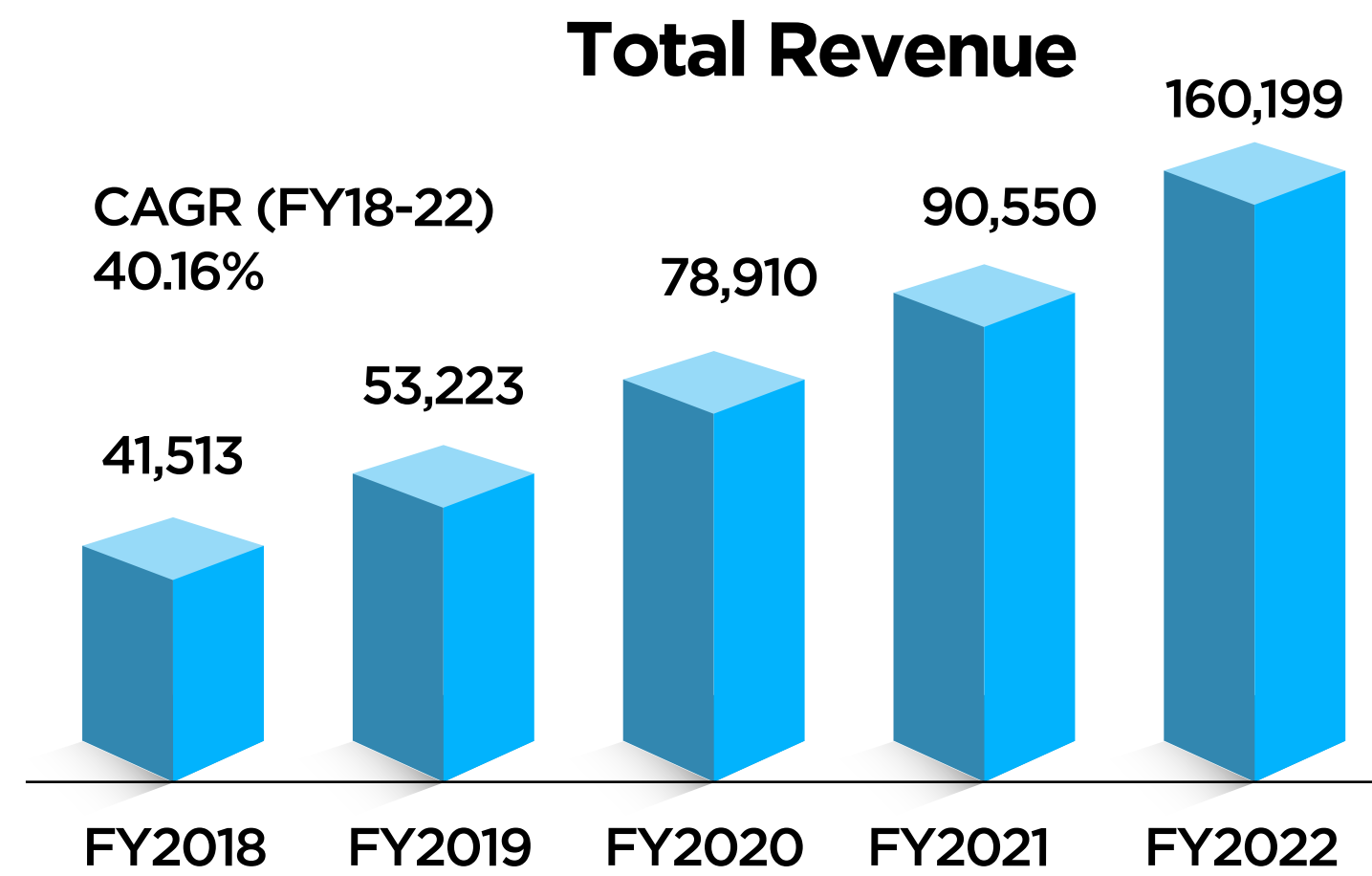
Vipin Agarwal

CFO | 15+ years of Experience

FINANCIAL SNAPSHOT



EXPONENTIAL GROWTH IN REVENUES & PROFITABILITY

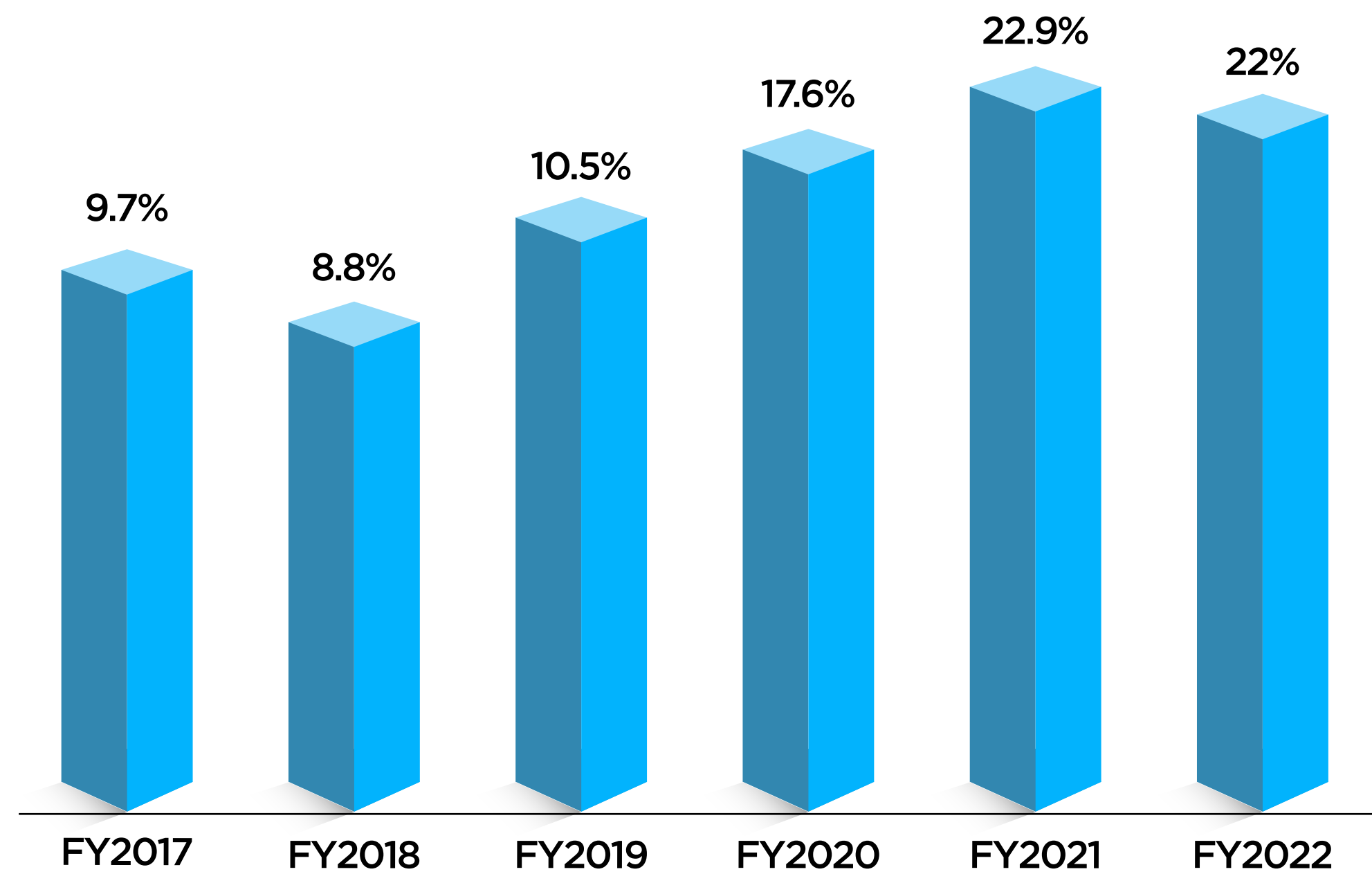


Performance Snapshot (FY22 vs FY21)

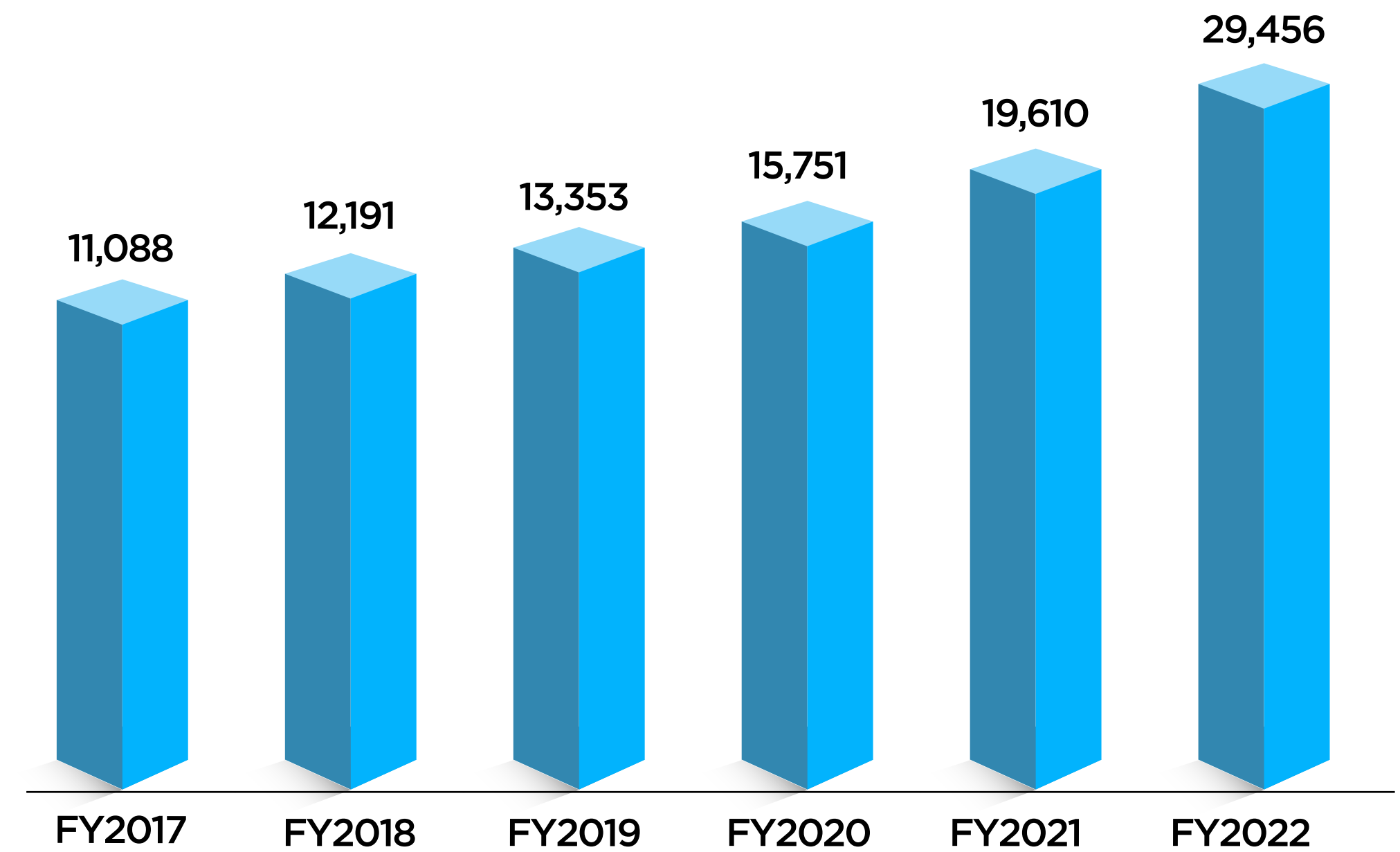
- PAT increased by 57%(YoY)
- EBITDA increased by 50% (YoY)
- Revenue increased by 77% (YoY)
- Earnings per share Stood at Rs 51

IMMENSE VALUE CREATION FOR SHAREHOLDERS OVER THE YEARS

AVERAGE RETURN ON EQUITY (ROE) %



NET WORTH



(Rs in Lakhs)

STANDALONE P&L STATEMENT

Particulars (₹ in Lakhs)	Q4FY22	Q3FY22	Q4FY21	FY22	FY21
Income					
Revenue from operations	59,607.24	32,314.16	42,654.22	140,530.06	83,329.36
Other Income	315.76	197.84	199.79	956.11	565.91
Total Income	59,923.00	32,511.99	42,854.01	141,486.17	83,895.26
Expenses					
a) Cost of materials consumed	10,514.82	13,695.53	8,626.15	34,345.62	17,426.70
b) Purchases of stock-in-trade	44,171.59	14,191.38	29,231.28	91,336.14	57,347.89
c) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	-789.28	-452.35	504.89	(1,329.24)	-2,511.25
d) Employee benefit expenses	166.85	150.02	172.40	577.84	513.73
e) Other expenses	3,178.41	2,474.47	2,082.80	8,838.64	5,998.19
Total Expenses	57,242.39	30,059.05	40,617.52	133,769.00	78,775.26
EBITDA	2,680.61	2,452.94	2,236.49	7,717.17	5,120.00
Margins	4%	8%	5%	5%	6%
Depreciation and amortization expenses	361.37	303.09	338.68	1,350.15	1,179.66
EBIT	2,319.24	2,149.84	1,897.82	6,367.02	3,940.34
Margins	4%	7%	4%	5%	5%
Finance Costs	331.04	262.20	280.78	1,154.04	976.47
Profit before tax	1,988.19	1,887.64	1,617.04	5,212.97	2,963.87
Margins	3%	6%	4%	4%	4%
Tax expense	469.89	526.24	465.67	1,356.89	808.67
Profit After Tax	1,518.31	1,361.40	1,151.37	3,856.09	2,155.20
Margins	3%	4%	3%	3%	3%
Basic EPS	12.18	11.23	11.22	30.94	21.01

Note: Figures has been rounded off to nearest lakhs

CONSOLIDATED P&L STATEMENT

Particulars (₹ in Lakhs)	Q4FY22	Q3FY22	Q4FY21	FY22	FY21
Income					
Revenue from operations	65,119.22	38,050.75	45,333.15	159,824.36	90,390.22
Other Income	171.35	39.63	27.81	374.70	159.61
Total Revenue (I + II)	65,290.57	38,090.37	45,360.96	160,199.06	90,549.83
Expenses					
a) Cost of materials consumed	10,606.52	13,749.18	8,687.06	34,510.24	17,555.73
b) Purchases of stock-in-trade	45,586.53	15,473.46	29,205.25	96,919.25	57,257.38
c) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	-800.87	-453.55	505.10	-1,340.84	-2,510.10
d) Employee benefit expenses	214.13	187.81	179.80	733.38	539.63
e) Other expenses	5,926.17	5,793.19	3,236.45	18,426.47	10,416.49
Total Expenses (IV)	61,532.48	34,750.09	41,813.66	149,248.50	83,259.13
EBITDA	3,758.09	3,340.28	3,547.30	10,950.57	7,290.70
Margins	0.06	0.09	0.08	0.07	0.08
Depreciation and amortisation expenses	547.29	479.55	426.42	1,973.38	1,444.98
EBIT	3,210.80	2,860.73	3,120.88	8,977.18	5,845.72
Margins	0.05	0.08	0.07	0.06	0.06
Finance Costs	342.97	281.20	280.77	1,223.69	976.47
Profit Before Tax	2,867.83	2,579.53	2,840.11	7,753.49	4,869.25
Margins	0.04	0.07	0.06	0.05	0.05
Tax expense	494.97	519.01	469.06	1,385.04	815.93
Profit After Tax	2,372.86	2,060.52	2,371.05	6,368.45	4,053.32
Margins	0.04	0.05	0.05	0.04	0.04
EPS	19.04	17.00	23.11	51.10	39.51

Note: Figures has been rounded off to nearest lakhs

CONSOLIDATED BALANCE SHEET – ASSETS

Particulars (₹ in Lakhs)	As on 31.03.2022	As At 31.03.2021
Assets		
Non-current assets		
Property, plant and equipment	18,964.61	13,709.73
Capital work-in-progress	286.51	75.91
Investment property	37.44	37.44
Right to Use	2,399.35	1,978.67
Goodwill arising on Consolidation	488.81	226.3
Financial assets		
Investments	0.09	0.05
Other non-current financial assets	631.08	57.1
Other non-current assets	71.57	-
Total	22,879.47	16,085.20
Current assets		
Inventories	6,535.81	4,772.39
Financial assets		
Investments	1,248.70	605.73
Trade receivables	16,120.93	13,486.13
Cash and cash equivalents	4,638.31	2,763.10
Bank balances other than above	368.47	772.74
Loans	20.18	14.06
Others financial assets	20.61	73.62
Current tax assets (net)	189.83	142.57
Other current assets	2,290.08	828.44
Total	31,432.92	23,458.77
Total assets	54,312.39	39,543.97

Note: Figures has been rounded off to nearest lakhs

CONSOLIDATED BALANCE SHEET - EQUITY & LIABILITIES

Particulars (₹ in Lakhs)	As on 31.03.2022	As At 31.03.2021
Equity and liabilities		
Equity		
Equity share capital	1,320.88	1,025.87
Other equity	28,135.29	18,584.51
Total	29,456.17	19,610.38
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	3,144.02	4,132.88
Lease Liability	1,963.25	1,465.89
Other Financial Liabilities	6.5	-
Provisions	51.37	39.15
Deferred tax liabilities (Net)	378.09	383.84
Other non - current liabilities	-	-
Total	5,543.24	6,021.76
Current liabilities		
Financial liabilities		
Borrowings	11,532.68	8,885.74
Lease Liabilities	462.55	477.86
Trade payables	5,515.78	3,359.33
Other current financial liabilities	123.32	133.26
Other current liabilities	1,313.47	801.23
Short-term provisions	7.97	0.98
Current tax liabilities (net)	357.22	253.42
Total	19,312.98	13,911.83
Total equity and liabilities	54,312.39	39,543.97

Note: Figures has been rounded off to nearest lakhs



Agarwal Industrial Corporation Limited

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S.T. Road, Chembur, Mumbai – 400 071

Website: www.aicltd.in

Contact Person : Vipin Agarwal, CFO

Email: vipin@aicltd.in | Tel No.: +91-94490-01313

DISCLAIMER

This presentation contains "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating Agarwal Industrial Corporation Ltd. future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. We undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.