

17th October 2022

To,
Department of Corporate Services
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Security Code: 542460
Security ID: ANUP

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor Plot No. C/1,
G. Block Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol: ANUP

Dear Sir/Madam,

Sub.: Unaudited standalone and consolidated financial results of the Company for the quarter and half year ended on 30th September 2022 and outcome of the Board Meeting held on 17th October 2022

We hereby inform you that the Board of Directors of the Company at its meeting held today, *inter alia*, approved unaudited standalone and consolidated financial results of the Company for the quarter and half year ended on 30th September 2022.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. The unaudited standalone and consolidated financial results of the Company for the quarter and half year ended on 30th September 2022 along with Limited Review Reports thereon issued by M/s. Sorab S. Engineers & Co., Chartered Accountants, Statutory Auditors of the Company;
2. A copy of the Press Release; and
3. Investor Presentation

The above documents will also be uploaded on company's website.

The Board meeting commenced today at 11:00 a.m. and was concluded at 12:15 P.M.

You are requested to take the above on your records and bring this to the Notice of all concerned.

Thanking you,

Yours faithfully,
For, The Anup Engineering Limited



Chintankumar Patel
Company Secretary
Membership No. A29326
Encl.: As above



Engineering Infinite possibilities



The Anup Engineering Limited

**Investor Presentation H1 FY23
17th October 2022**

Safe harbour statement

Certain statements contained in this document may be statements of future expectations and other forward looking statements that are based on management's current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. None of The Anup Engineering Limited or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document. This document does not constitute an offer or invitation to purchase or subscribe for any shares and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

Contents



Introduction

Operational Review

Financial Statement Review

Outlook

Contents

Introduction

Operational Review

Financial Statement Review

Outlook

Product Range



Heat Exchangers

- Shell and Tube; Helical Baffle
- Critical waste heat, RG boilers
- Steam surface condensers



Columns / Towers

- Packed Column
- Tray Column



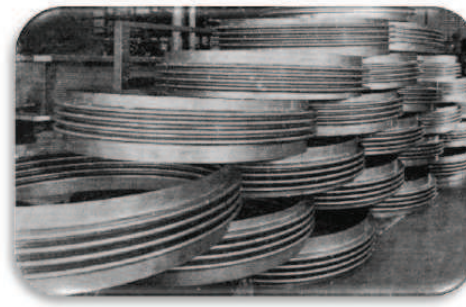
Reactors

- High Thickness Pressure Vessels (upto 160mm)
- Clad Pressure Vessels



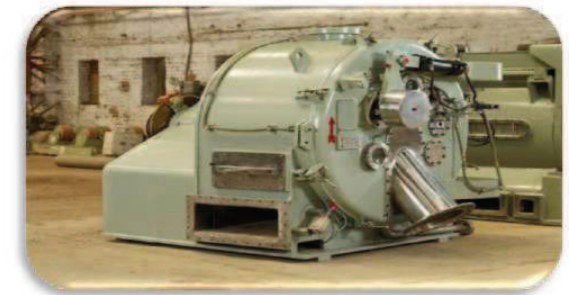
Pressure Vessels

- High Thickness Pressure Vessels (upto 160mm)
- Clad Pressure Vessels



Dished Ends, Expansion Bellows

- Spinning, Point Press and Hot Forming



Centrifuge

- For starch and chemical industries
- Sizes upto 1600mm diameter

Catering to Wide Spectrum of Industries



Refining/Oil & Gas

Chemical



Fertilizer

Paper & Pulp



Power

Water treatment



Mines & Mineral

Aerospace

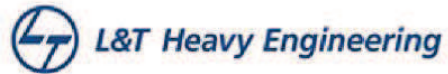


Global Footprint

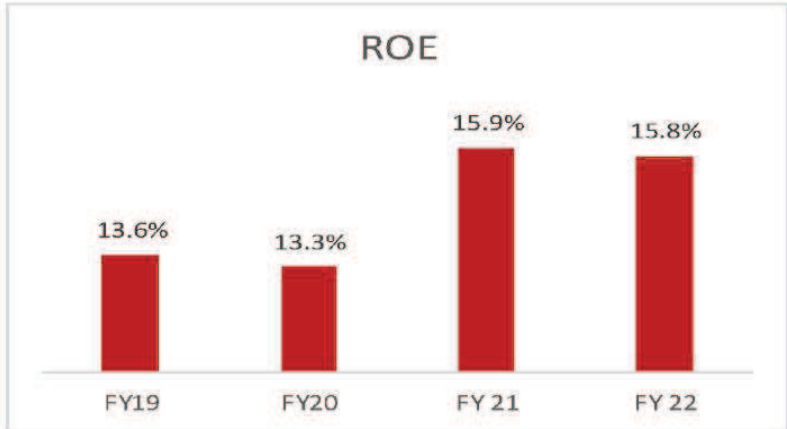
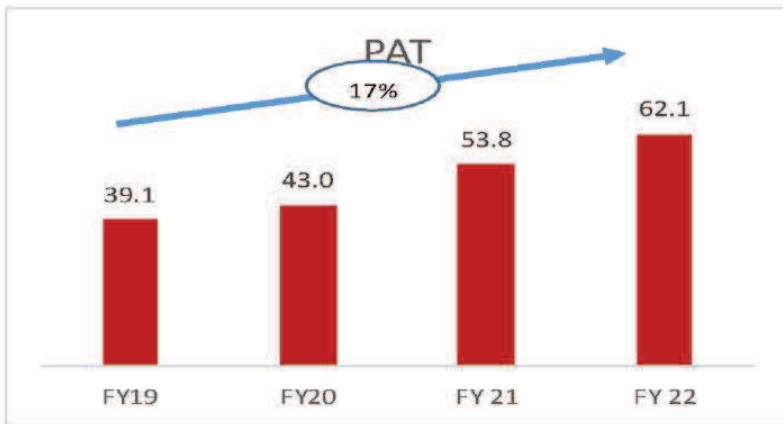
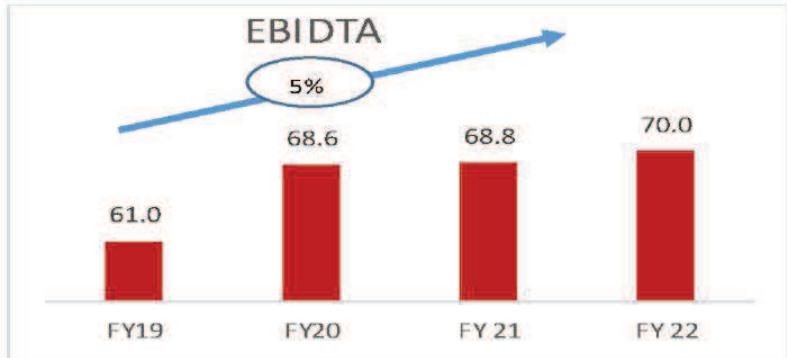
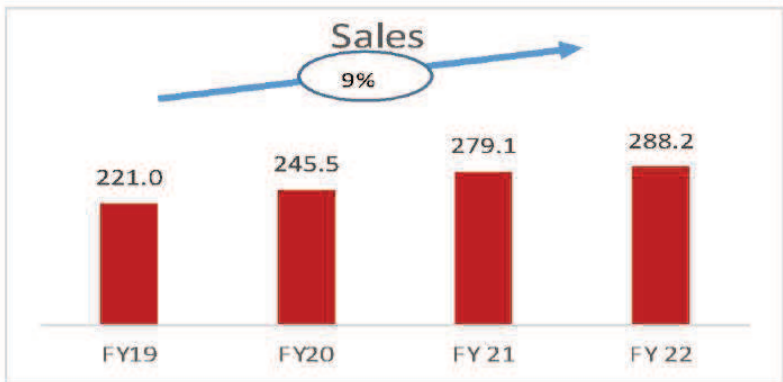
- India
- Middle East, South East Asia
- CIS Countries
- Americas (including USA)
- South Africa , Nigeria,
Algeria



Marquee Clients



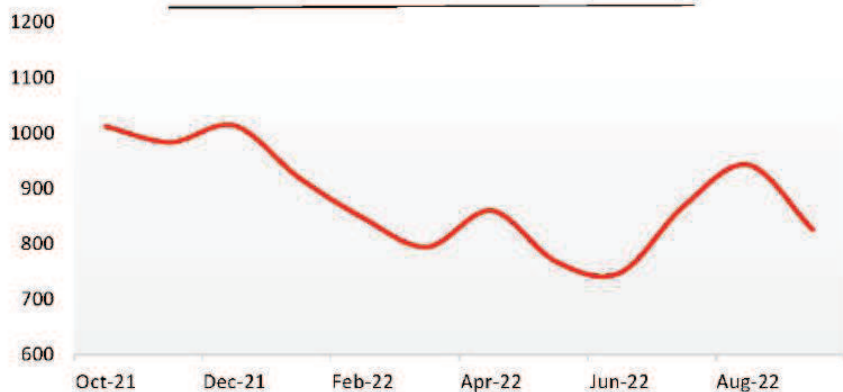
Historical Trend



* Excluding Trading Revenue & Profit in FY19

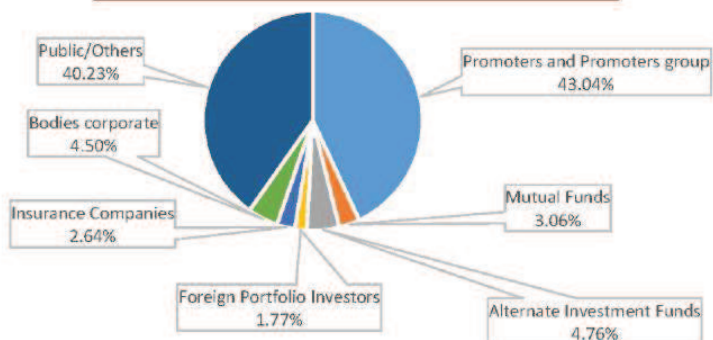
Shareholding Structure

Share Price ₹ - Performance at NSE



Market data at NSE	As on 30 th Sept 2022
No. of Shares Outstanding (Cr)	0.98
Face Value (₹)	10.0
Price (₹)	826.25
52 week High/Low (₹)	High Price 1236.95 (17-01-22) Low Price 615.90 (14-06-22)
Market Capitalization (₹ Cr)	816.68

Shareholding % As on 30th Sept 2022



Key Institutional Investors as on 30th Sept 2022	Holding
ABAKKUS EMERGING OPPORTUNITIES FUND-1	4.76%
HDFC TRUSTEE COMPANY LTD - A/C HDFC MID – CAP OPPORTUNITIES FUND	3.05%
THE NEW INDIA ASSURANCE COMPANY LIMITED	2.64%
HABROK INDIA MASTER LP	1.72%

Contents

Introduction

Operational Review

Financial Statement Review

Outlook

Q2 and H1 FY23 Executive summary

	Q2			H1			Remarks
	FY22	FY23	%	FY22	FY23	%	
	Revenues	89.1	101.0	13%	141.1	152.7	
EBITDA	22.7	20.5	↓ -10%	35.2	30.0	↓ -15%	EBDITA margin at 19.6%.
PAT	15.7	12.9	↓ -18%	23.6	18.1	↓ -23%	Bank Balance of Rs 33 Cr

- Strong order pipeline of Rs 536 Cr as on Q2 end to provide good execution visibility. Also since 1st October till date we have booked further orders worth Rs 37 Cr.

H1 FY23 | Revenue Bifurcation



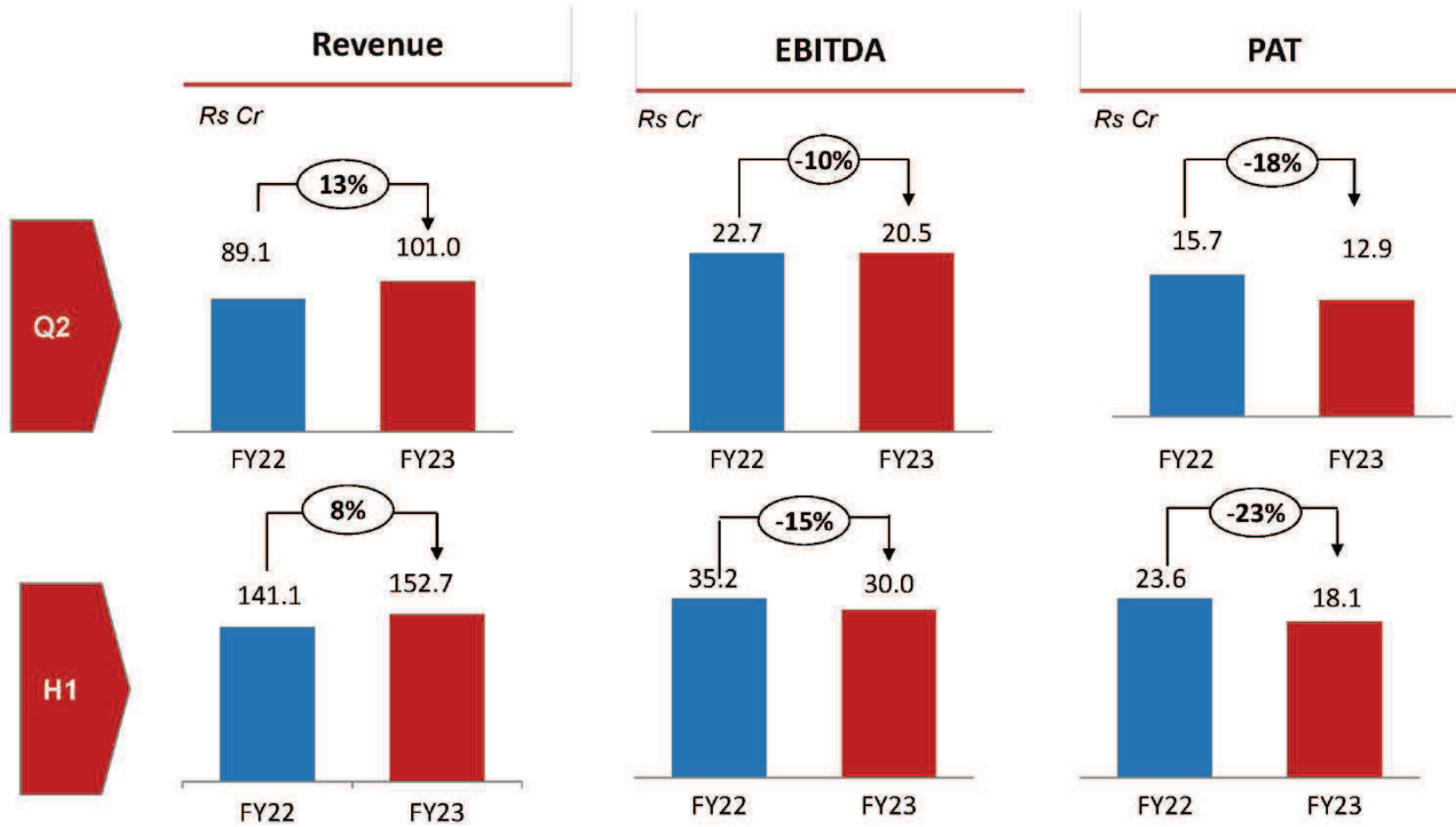
Product Wise Bifurcation

	Rs Cr	%
Heat Exchanger	115.7	76%
Vessels	29.2	19%
Tower/Reactor	3.3	2%
Centrifuge	1.3	1%
Others	3.1	2%
Total	152.7	

Geographical Bifurcation

	Rs Cr	%
Domestic	121.4	80%
Export/SEZ	31.3	20%
Total	152.7	

Key indicators | FY22 Vs FY23



Contents



Introduction

Operational Review

Financial Statement Review

Outlook

Q2 & H1 | FY22 V/s FY23 Profitability

	Q2 FY22		Q2 FY23		H1 FY22		H1 FY23	
	Rs Cr	%	Rs Cr	%	Rs Cr	%	Rs Cr	%
Revenue from Operations	89.1		101.0		141.1		152.7	
Raw Material Consumed	42.7	47.9%	57.3	56.7%	69.5	49.3%	103.1	67.5%
(Increase) / Decrease in Stock	-1.4	-1.6%	-0.2	-0.2%	-2.8	-2.0%	-19.8	-13.0%
Employees' Emoluments	7.0	7.9%	4.9	4.9%	11.2	7.9%	9.5	6.2%
Others Expenses	18.1	20.3%	18.5	18.3%	28.0	19.9%	30.1	19.7%
Operating Expense	66.4	74.5%	80.5	79.7%	105.9	75.1%	122.9	80.4%
EBIDTA	22.7	25.5%	20.5	20.3%	35.2	24.9%	29.9	19.6%
Other Income	0.6	0.7%	0.3	0.2%	1.0	0.7%	0.6	0.4%
Interest & Finance Cost	0.0	0.0%	0.3	0.3%	0.2	0.2%	0.6	0.4%
Cash Accruals	23.2	26.1%	20.4	20.3%	35.9	25.5%	29.9	19.6%
Depreciation	2.9	3.3%	2.9	2.9%	5.8	4.1%	5.9	3.8%
Profit Before Taxes	20.3	22.8%	17.5	17.3%	30.2	21.4%	24.0	15.7%
Tax Expense	4.6	5.2%	4.6	4.5%	6.5	4.6%	6.0	3.9%
Profit After Tax	15.7	17.7%	12.9	12.8%	23.6	16.8%	18.1	11.8%

H1 | Balance Sheet Review

<i>Rs Cr</i>	<i>Sep-21</i>	<i>Sep-22</i>	<i>Mar-22</i>
Share Capital	9.9	9.9	9.9
Other Equity	344.9	393.9	383.5
Net Worth	354.8	403.8	393.4
Non Current Liabilities	11.9	11.8	12.0
Current Liabilities	90.6	122.4	119.9
Total (A)	457.3	538.0	525.3
Net Fix. Assets and CWIP	188.2	252.6	213.6
Intangible Assets	22.0	18.6	20.2
Other Non-Current Asset	1.2	5.6	10.5
Total Non Current Assets	211.3	276.7	244.3
Current Assets	246.0	261.3	281.0
Total (B)	457.3	538.0	525.3

- Bank Balance of Rs 33 Cr.

Contents

Introduction

Operational Review

Financial Statement Review

Outlook

Order Book Review

Equipment Type wise	Rs Cr	%
Heat Exchanger	367.0	68%
Vessels	72.0	13%
Tower/Reactor	93.2	17%
Others	0.0	0%
Centrifuge	4.0	1%
Total	536.2	100%

Industry Wise	Rs Cr	%
Refinery	323.0	60%
Petrochemical	147.3	27%
Hydrogen	20.7	4%
Renewable	12.3	2%
Offshore	14.8	3%
Fertilizer	15.7	3%
Metal	2.4	0%
Total	536.2	100%

Market	Rs Cr	%
Domestic	445.9	83%
Export/SEZ	90.3	17%
Total	536.2	100%

- Strong Enquiry pipeline in Refining, Petrochemical sector.

Outlook | Kheda project

Kheda Site



- Kheda Phase-1 likely to get commissioned by Q4 FY23 end.
- Civil & Fabrication to be completed by Q3 end.

Outlook



- Strong Order book and Enquiry pipeline
- Targeting strong H2 FY23 with focus on consistent performance and reducing the skewness of volume between the quarter.
- Focusing on increase the orders in export and exotic metallurgy segment
- Building up the organization for Kheda
- Due to ongoing capex at Kheda and working capital requirement due to incremental volumes, we expect to avail the capex loan for Kheda project



THANK YOU

Engineering Infinite possibilities

The Anup Engineering Limited
Behind 66 KV Electric Sub station, Odhav Road,
Ahmedabad – 382415, Gujarat India
T: +91 79 22872823, 2287 0622
Website: www.anupengg.com