

8th August 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 ended on 30th June 2022 and outcome of the Board Meeting held on 8th August 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 ended on 30th June 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 ended on 30th June 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 15:00 p.m. and was concluded at 15:45 p.m. (IST).

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



Encl.: As above

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

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FAX : +91 79 48006782
EMAIL : sseahm@sseco.in
sseahm@hotmail.com
WEB : www.sseco.in



804, SAKAR-IX,
BESIDES OLD RBI,
ASHRAM ROAD,
AHMEDABAD-380 009

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF THE ANUP ENGINEERING LIMITED

1. We have reviewed the Statement of Unaudited Standalone Financial Results of **The Anup Engineering Limited** ("the Company") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W



CA. Chokshi Shreyas B.
Partner

Membership No.100892
UDIN: 22100892 A0NU0F9672



Place: Ahmedabad
Date: August 08, 2022

Head Office : 902, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai-400 021.
Telephone : +91 22 2282 4811, 2204 0861 • **Email** : sorabsengineer@yahoo.com, ssemum@sseco.in

Bengaluru Branch : Purva Sunflower Apartment, Flat No. D-1303, 13th Floor, No. 236/4, Magadi Road, Bengaluru-560023.
Telephone : +91 9925879234 • **Email** : sseblr@sseco.in

Jamnagar Branch : Sagar-8, Kamdar Colony, Nr. Kamdar Colony Jain Derasar, Pethraj Raisi Marg, Jamnagar-361006.
Telephone : +91 8980212412

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2022

₹ in Lakhs except per share data

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Refer Note 5	Unaudited	Audited
1 Income				
(a) Revenue from operations	5,178.62	9,998.16	5,199.76	28,824.16
(b) Other Income	76.49	258.35	56.83	454.02
Total Income	5,255.11	10,256.51	5,256.59	29,278.18
2 Expenses				
(a) Cost of materials consumed	4,580.54	5,755.96	2,684.49	16,272.51
(b) Changes in inventories of work-in-progress and finished goods	(1,958.38)	(248.93)	(146.23)	(2,255.85)
(c) Employee benefits expense	458.33	468.37	415.79	2,035.48
(d) Finance costs	33.18	50.56	18.14	103.15
(e) Depreciation and amortisation expense	293.00	290.77	289.08	1,159.22
(f) Other expenses	1,154.88	1,643.53	994.65	5,771.65
Total Expenses	4,561.55	7,960.26	4,255.92	23,086.16
3 Profit before exceptional items and tax (1-2)	693.56	2,296.25	1,000.67	6,192.02
4 Exceptional items	-	-	-	-
5 Profit Before Tax (3-4)	693.56	2,296.25	1,000.67	6,192.02
6 Tax Expense				
Current Tax	183.00	614.00	234.00	1,545.00
(Excess)/short provision related to earlier years	-	(1,557.37)	-	(1,557.37)
Deferred Tax Charge/(Credit)	(45.74)	(18.09)	(41.18)	(80.85)
Total Tax Expense	137.26	(961.46)	192.82	(93.22)
7 Profit after Tax (5-6)	556.30	3,257.71	807.85	6,285.24
8 Other Comprehensive Income/(Loss) (Net of Tax)				
Items that will not be classified to profit and loss				
Re-measurement of defined benefit plans	(1.44)	(3.79)	(0.66)	(5.77)
Income Tax impact relating to above	0.36	0.95	0.17	1.45
Total Other Comprehensive Income/ (Loss) (Net of Tax)	(1.08)	(2.84)	(0.49)	(4.32)
9 Total Comprehensive Income for the period (7+8)	555.22	3,254.87	807.36	6,280.92
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	988.12	988.12	985.12	988.12
11 Other Equity				38,456.89
12 Earning Per Share in ₹ (Not Annualised)				
- Basic	5.63	32.93	8.21	63.64
- Diluted	5.60	32.77	8.13	63.25
(See accompanying notes to the Standalone Financial Results)				

As per our report of even date
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : August 08, 2022



For **The Anup Engineering Limited**

Punit S. Lalbhai

Punit S. Lalbhai
Director
DIN: 05125502
Place : Ahmedabad
Date : August 08, 2022



Notes to the Standalone Financial Results:

- 1 The above standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 2 These financial results which have been subjected to review by the Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 08, 2022 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- 3 The Company's business activity falls within a single operating business segment of Engineering products.
- 4 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- 5 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- 6 During the quarter, the Company has issued Nil equity shares (Quarter ended March 31, 2022: Nil; Quarter ended June 30, 2021: 20,000 equity shares, Year ended March 31, 2022 : 50,000 equity shares) under the Employees Stock Option Scheme.
- 7 Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.

As per our report of even date
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm's Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : August 08, 2022



For **The Anup Engineering Limited**

Punit Lalbhai

Punit S. Lalbhai
Director
DIN: 05125502
Place : Ahmedabad
Date : August 08, 2022



SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

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AHMEDABAD-380 009

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF THE ANUP ENGINEERING LIMITED

1. We have reviewed the unaudited consolidated financial results of **The Anup Engineering Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company: The Anup Engineering Limited

Wholly Owned Subsidiary Company: Anup Heavy Engineering Limited



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Telephone : +91 8882424112

SORAB S. ENGINEER & CO. (Regd.)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**

Chartered Accountants

Firm Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No.100892

UDIN: 22100892 A0NUYD 2167



Place: Ahmedabad

Date: August 08, 2022

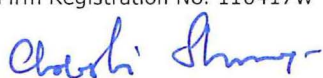
Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2022

₹ in Lakhs except per share data

Particulars	Quarter Ended		Year Ended	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Refer Note 5	Unaudited	Audited
1 Income				
(a) Revenue from operations	5,178.58	9,998.16	5,199.76	28,824.16
(b) Other Income	36.79	237.13	39.48	376.77
Total Income	5,215.37	10,235.29	5,239.24	29,200.93
2 Expenses				
(a) Cost of materials consumed	4,580.54	5,755.96	2,684.49	16,272.51
(b) Changes in inventories of finished goods and work-in-progress	(1,958.38)	(248.93)	(146.23)	(2,255.85)
(c) Employee benefits expense	458.33	468.37	415.79	2,035.48
(d) Finance costs	33.18	50.56	18.14	103.15
(e) Depreciation and amortisation expense	293.00	290.77	289.08	1,159.22
(f) Other expenses	1,155.36	1,644.32	995.39	5,774.20
Total Expenses	4,562.03	7,961.05	4,256.66	23,088.71
3 Profit before exceptional items and tax (1-2)	653.34	2,274.24	982.58	6,112.22
4 Exceptional items	-	-	-	-
5 Profit Before Tax (3-4)	653.34	2,274.24	982.58	6,112.22
6 Tax Expense				
Current Tax	183.00	614.00	234.00	1,545.00
(Excess)/short provision related to earlier years	-	(1,557.37)	-	(1,557.37)
Deferred Tax Charge/(Credit)	(45.74)	(18.09)	(41.18)	(80.85)
Total Tax Expense	137.26	(961.46)	192.82	(93.22)
7 Profit after Tax (5-6)	516.08	3,235.70	789.76	6,205.44
Attributable to:				
Equity holders of the Parent	516.08	3,235.70	789.76	6,205.44
Non Controlling Interest	-	-	-	-
8 Other Comprehensive Income/(Loss) (Net of Tax)				
Items that will not be classified to profit and loss				
Re-measurement of defined benefit plans	(1.44)	(3.79)	(0.66)	(5.77)
Income Tax impact relating to above	0.36	0.95	0.17	1.45
Total Other Comprehensive Income/ (Loss) (Net of Tax)	(1.08)	(2.84)	(0.49)	(4.32)
Attributable to:				
Equity holders of the Parent	(1.08)	(2.84)	(0.49)	(4.32)
Non Controlling Interest	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	515.00	3,232.86	789.27	6,201.12
Attributable to:				
Equity holders of the Parent	515.00	3,232.86	789.27	6,201.12
Non Controlling Interest	-	-	-	-
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	988.12	988.12	985.12	988.12
11 Other Equity				38,352.97
12 Earning Per Share in ₹ (Not Annualised)				
- Basic	5.22	32.71	8.03	62.83
- Diluted	5.19	32.55	7.95	62.45

(See accompanying notes to the Consolidated Financial Results)

 As per our report of even date
 For **Sorab S. Engineer & Co.**
 Chartered Accountants
 Firm Registration No. 110417W


CA. Chokshi Shreyas B.
 Partner
 Membership No. 100892

 Place : Ahmedabad
 Date : August 08, 2022
 The Anup Engineering Limited
 (Formerly Anveshan Heavy Engineering Limited)
 CIN : L29306GJ2017PLC09985

For The Anup Engineering Limited


Punit S. Lalbhai
 Director
 DIN: 05125502

 Place : Ahmedabad
 Date : August 08, 2022
 Behind 66 KV Elec. Sub-Station, Odhav Road,
 Ahmedabad-382 415, Gujarat, INDIA F: +91 79 22870642
 T: +91 79 22872823, 22870622 E: anup@anupengg.com

Notes to the Consolidated Financial Results:

- The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above financial results which have been subjected to review by the Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 08, 2022 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified audit opinion.
- The Group's business activity falls within a single operating business segment of Engineering products.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Group towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Group will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
- During the quarter, the Company has issued Nil equity shares (quarter ended March 31, 2022: Nil; quarter ended June 30, 2021: 20,000 equity shares, Year ended March 31, 2022 : 50,000 equity shares) under the Employees Stock Option Scheme.

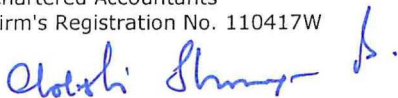
7 Standalone information:

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Refer Note 5	Unaudited	Audited
Revenue	5,178.62	9,998.16	5,199.76	28,824.16
Profit before tax	693.56	2,296.25	1,000.67	6,192.02
Profit after tax	556.30	3,257.71	807.85	6,285.24
Other Comprehensive Income/(Loss) (net of tax)	(1.08)	(2.84)	(0.49)	(4.32)
Total Comprehensive Income after tax	555.22	3,254.87	807.36	6,280.92

- Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.

As per our report of even date
 For **Sorab S. Engineer & Co.**
 Chartered Accountants
 Firm's Registration No. 110417W



CA. Chokshi Shreyas B.
 Partner
 Membership No. 100892
 Place : Ahmedabad
 Date : August 08, 2022



For The Anup Engineering Limited



Punit S. Lalbhai
 Director
 DIN: 05125502
 Place : Ahmedabad
 Date : August 08, 2022



PRESS RELEASE**The Anup Engineering's revenue stood at Rs 51.8 Crores for Q1 FY23
PAT for the Q1 FY23 at Rs 5.2 Cr**

Ahmedabad, August 8, 2022: The Anup Engineering Limited (ANUP), announced its unaudited financial results for the Q1 FY23.

- Revenue of Q1 at Rs 51.8 Cr with EBIDTA of Rs 9.4 Cr and PAT of Rs 5.2 Cr
- EBITDA margin at 18.2% for Q1 FY23. Margins lower on account of higher material prices. However new orders booked are at historical margins levels.
- All time high opening Order book at Rs **537 Cr**. Additional order worth Rs 69 Cr already received since 1st July till date.

Financial Highlights

Particulars	Q1 FY22	Q1 FY23
Revenue from Operations	52.0	51.8
EBIDTA	12.5	9.4
PAT	7.9	5.2

Outlook

Execution going on track and would see better traction in despatches in coming quarters.

Capex for development of L1 shed/Clean room Shed at Odhav have been completed on May 22. It will open the doors for the new product segments. The Phase-1 construction work in Kheda is also going on in full swing and is on track for commissioning in H2 FY23

About Anup:

The Anup Engineering Limited caters to wide range of process industries including Oil & Gas, Petrochemicals, LNG, Hydrogen, Fertilizers, Chemicals/ Pharmaceuticals, Power, Water, Paper & Pulp and Aerospace with its extensive product range of Heat Exchangers, Reactors, Pressure Vessels, Columns & Towers, Industrial Centrifuges & Formed Components.

For further information, please visit: www.anupengg.com or contact:

Chintan Kumar Patel
Company Secretary
The Anup Engineering Ltd.
chintankumar.patel@anupengg.com Phone No. +91 79 22872823

Engineering Infinite possibilities



The Anup Engineering Limited

Investor Presentation Q1 FY23
8th August 2022

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.

Introduction

Operational Review

Financial Statement Review

Outlook

Introduction

Operational Review

Financial Statement Review

Outlook



Heat Exchangers

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



Columns / Towers

- Packed Column
- Tray Column



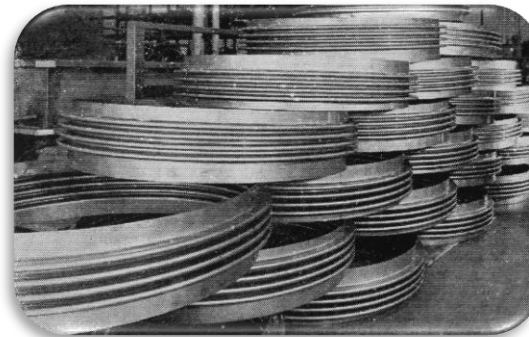
Reactors

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



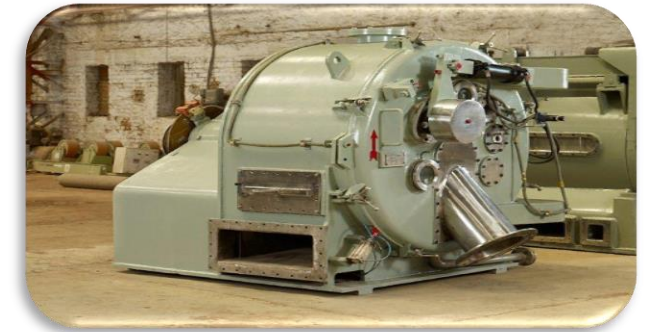
Pressure Vessels

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



Dished Ends, Expansion Bellows

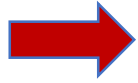
- Spinning, Point Press and Hot Forming



Centrifuge

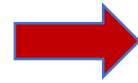
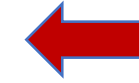
- For starch and chemical industries
- Sizes upto 1600mm diameter

Catering to Wide Spectrum of Industries



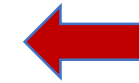
Refining/Oil & Gas

Chemical



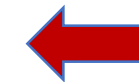
Fertilizer

Paper & Pulp



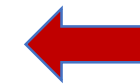
Power

Water treatment

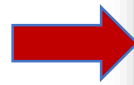


Mines & Mineral

Aerospace



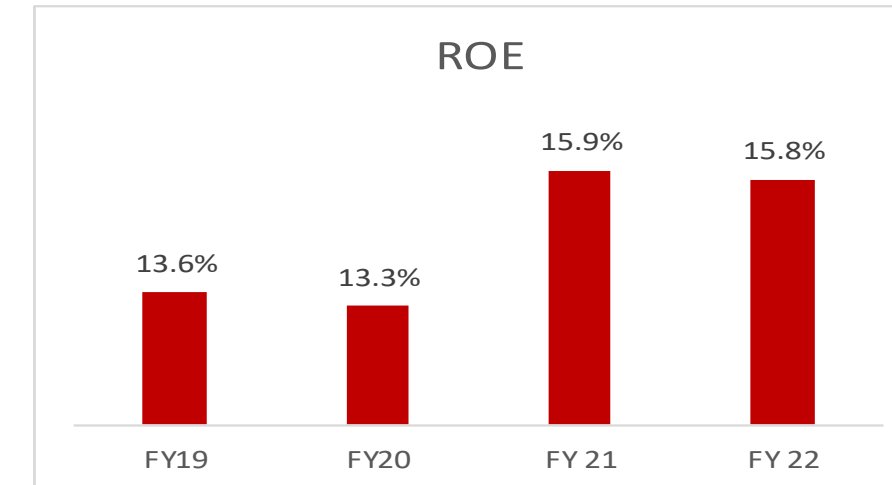
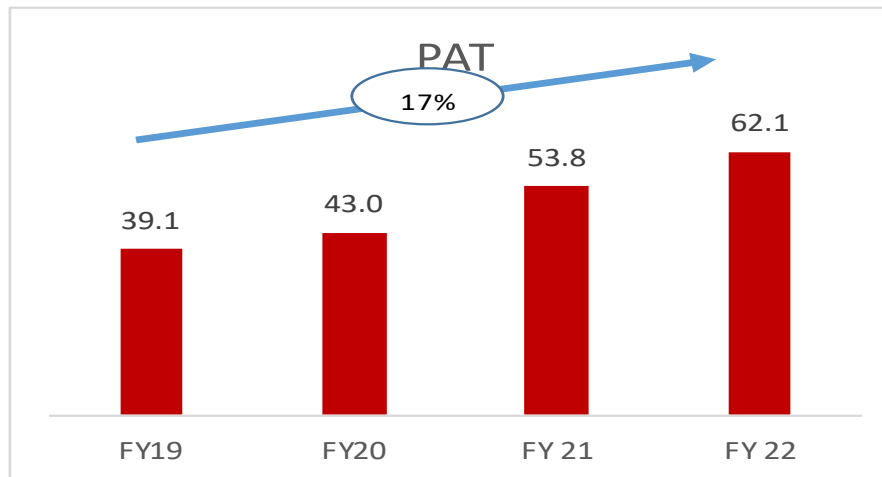
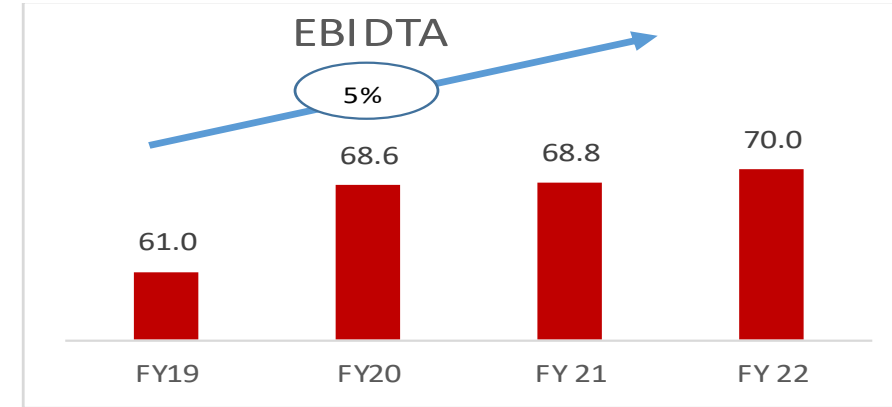
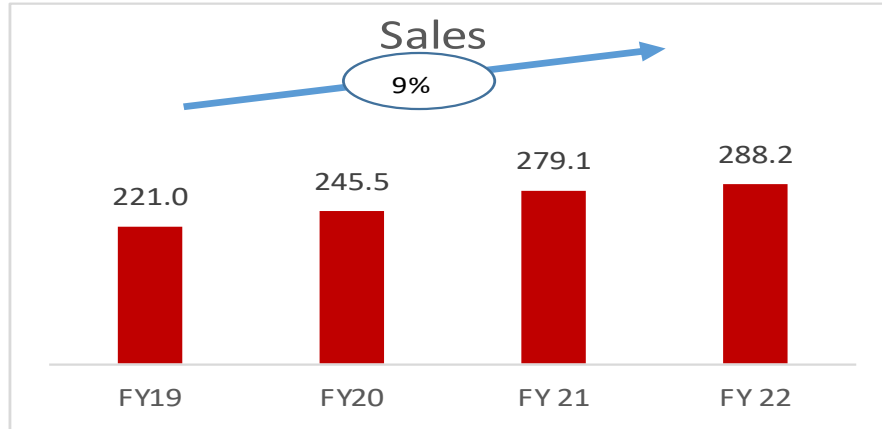
- India
- Middle East, South East Asia
- CIS Countries
- Americas (including USA)
- South Africa , Nigeria,
Algeria



Marquee Clients



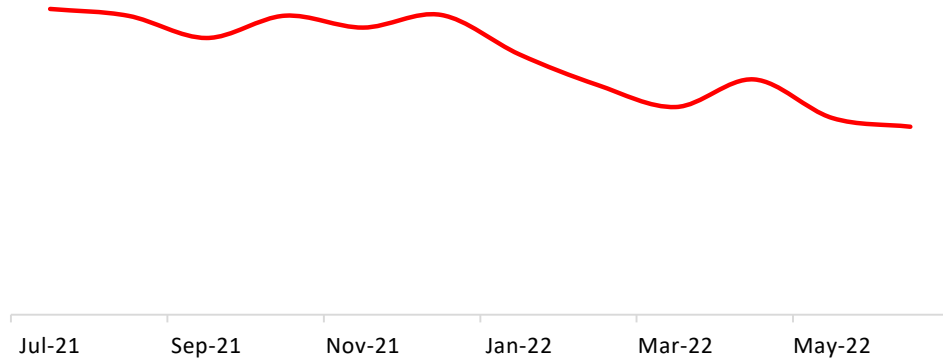
Historical Trend



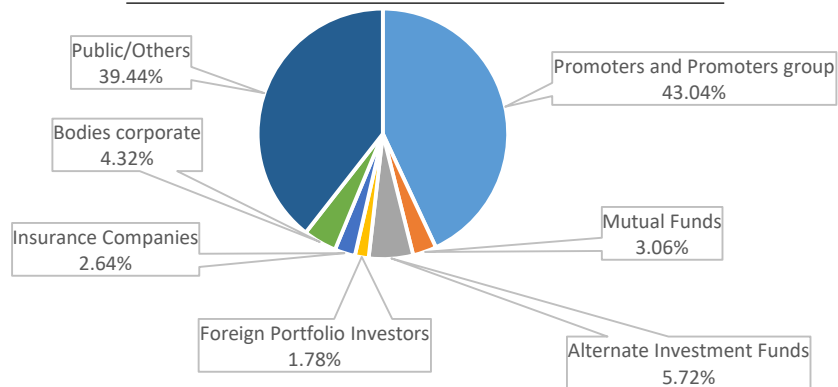
* Excluding Trading Revenue & Profit in FY19

Shareholding Structure

Share Price ₹ - Performance at NSE



Shareholding % As on 30th June 2022



Market data at NSE	As on 30 th June 2022
No. of Shares Outstanding (Cr)	0.98
Face Value (₹)	10.00
Price (₹)	747.40
52 week High/Low (₹)	High Price 1236.95 (17-01-22) Low Price 615.90 (14-06-22)
Market Capitalization (₹ Cr)	738.51

Key Institutional Investors as on 30th June 2022	Holding
ABAKKUS EMERGING OPPORTUNITIES FUND-1	5.72%
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%



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Executive summary | Highest ever order book

				Remarks
	Q1			
	FY22	FY23	%	
Revenues	52.0	51.8	0%	Excellent order book and WIP provides good revenue visibility
EBITDA	12.5	9.4	 -25%	EBDITA margin at 18.2%. Margin impacted due to material prices. New order booked at historical margin level.
PAT	7.9	5.2	 -35%	Bank Balance of Rs 31 Cr

- Strong order pipeline of Rs 537 Cr as on Q1 end to provide good execution visibility. Also since 1st July till date we have booked further orders worth Rs 69 Cr.

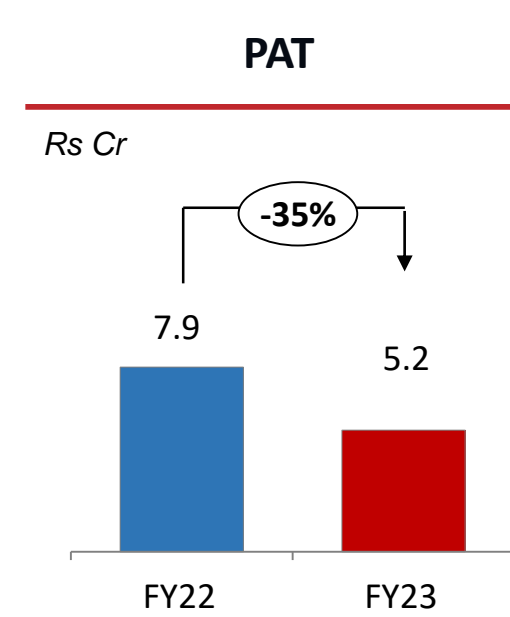
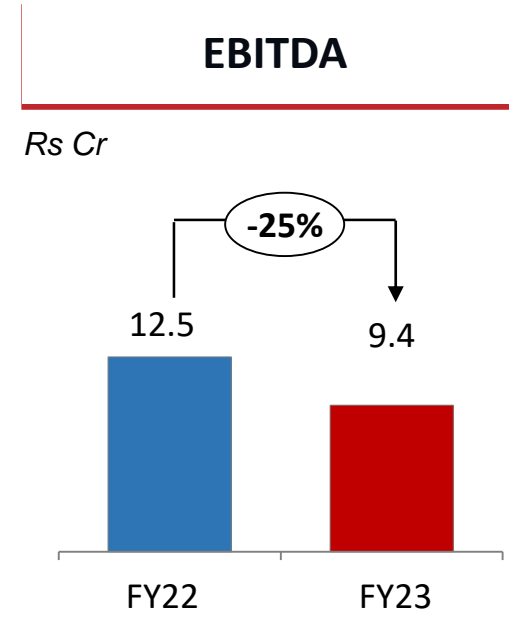
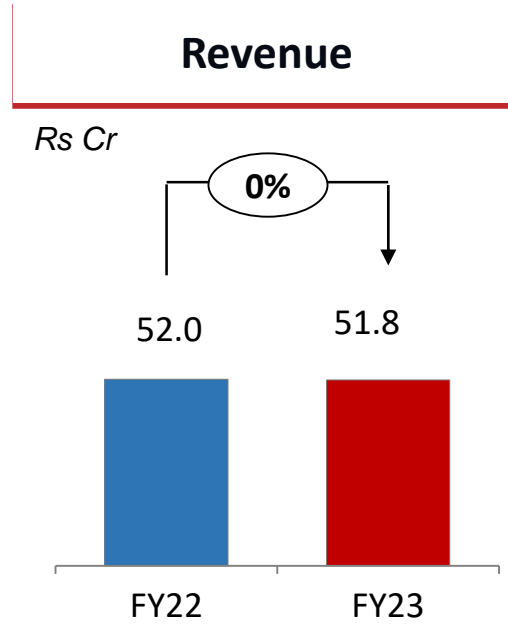
Product Wise Bifurcation

	Rs Cr	%
Heat Exchanger	38.0	73%
Vessels	8.5	16%
Tower/Reactor	0.7	1%
Centrifuge	0.0	0%
Others	4.6	9%
Total	51.8	

Geographical Bifurcation

	Rs Cr	%
Domestic	51.8	100%
Export	0.0	0%
Total	51.8	

Q1 FY23 | Key Indicators



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Q1 FY22 V/s Q1 FY23 Profitability

	Q1 FY22		Q1 FY23	
	Rs Cr	%	Rs Cr	%
Revenue from Operations	52.0		51.8	
Raw Material Consumed	26.8	51.6%	45.8	88.5%
(Increase) / Decrease in Stock	-1.5	-2.8%	-19.6	-37.8%
Employees' Emoluments	4.2	8.0%	4.6	8.9%
Others Expenses	10.0	19.1%	11.6	22.3%
Operating Expense	39.5	76.0%	42.4	81.8%
EBIDTA	12.5	24.0%	9.4	18.2%
Other Income	0.4	0.8%	0.4	0.7%
Interest & Finance Cost	0.2	0.3%	0.3	0.6%
Cash Accruals	12.7	24.5%	9.5	18.3%
Depreciation	2.9	5.6%	2.9	5.7%
Profit Before Taxes	9.8	18.9%	6.5	12.6%
Tax Expense	1.9	3.7%	1.4	2.7%
Profit After Tax	7.9	15.2%	5.2	10.0%

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Order Book Review

Equipment Type wise	Rs Cr	%
Heat Exchanger	424.4	79%
Vessels	65.5	12%
Tower/Reactor	30.9	6%
Others	15.4	3%
Centrifuge	1.3	0%
Total	537.5	100%

Industry Wise	Rs Cr	%
Refinery	353.0	66%
Petrochemical	107.6	20%
Paper	17.9	3%
Renewable	24.0	4%
Offshore	14.0	3%
Fertilizer	18.6	3%
Metal	2.4	0%
Total	537.5	100%

Market	Rs Cr	%
Domestic	481.9	90%
Export	55.6	10%
Total	537.5	100%

- Strong Enquiry pipeline in Refining, Petrochemical sector.
- Booked largest order of Rs 102.9 Cr for heat exchangers from Public Sector Refinery
- Booked further order of Rs 69 Cr in Q2 FY23 till date.



- On track for commissioning in H2 FY23.
- Equipment Order suitable for execution at Kheda been booked/under booking

- Highest ever Order book and WIP
- Since sharp improvement in order book started from Q4 FY22, revenue to improve in coming quarters.
- Margins lower on account of higher material prices. However new orders booked are at historical margin level.
- For better synergy, fungibility and optimally utilize the capacity of Odhav and Kheda plant, we would be operating Kheda as plant to the existing company rather than subsidiary of the company.

Kheda 1st Bay

THANK YOU

Engineering Infinite possibilities

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