



MP/LSIL/BSEL-NSEL/2023/140

7th August 2023

The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code : 539992	Symbol: LSIL

Dear Sir,

Sub: Earnings/Investors Presentation

Lloyds Engineering Works Limited (**formerly known as Lloyds Steels Industries Limited**) Presents the Earnings/Investors Presentation to various stakeholder's of the Company for quarter ended 30th June, 2023.

The is made available at our website at www.lloydsengg.in also.

Kindly take the same on record and oblige.

Thanking You,
Yours faithfully,

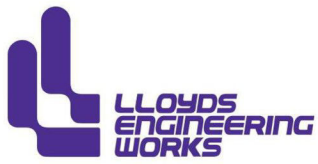
**For Lloyds Engineering Works Limited
(Formerly known as Lloyds Steels Industries Limited)**

Meenakshi A. Pansari
Company Secretary
ACS : 53927



LLOYDS ENGINEERING
WORKS LTD (LEWL)
Investor Presentation
August 2023

Disclaimer



The information contained herein has been prepared by Lloyds Engineering Works Ltd. (LEWL) relying on information obtained from sources believed to be reliable but LEWL does not guarantee the accuracy or completeness of such information.

Except for statements of historical facts, the information herein may contain projections or other forward-looking statements regarding future events or future financial performance of LEWL. These forward-looking statements are not guarantees or promises of future performance. The inclusion of such forward-looking statements shall not be regarded as a representation by LEWL, its management or any other person that the objectives or plans of LEWL will be achieved. Actual results and future events could differ materially from those anticipated in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made. Risks and uncertainties arise from time to time, and it is impossible to predict these events or how they may affect LEWL or cause its actual results, performance or achievements to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. LEWL undertakes no obligation to update or revise any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

Figures are being rounded, and that rounding differences may appear throughout the presentation

Contents



About Us



Business Overview



Investment Thesis



Financials & Shareholding

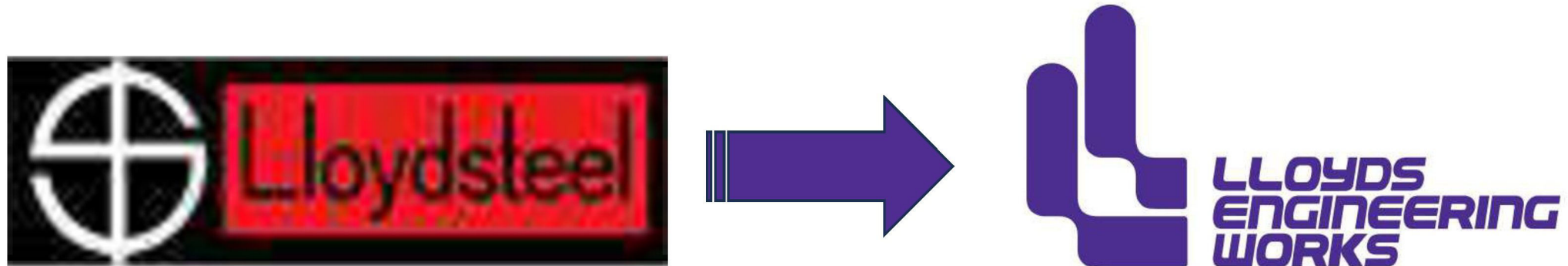


Quarterly Results



About Us

Lloyds Steels is now “Lloyds Engineering Works”.



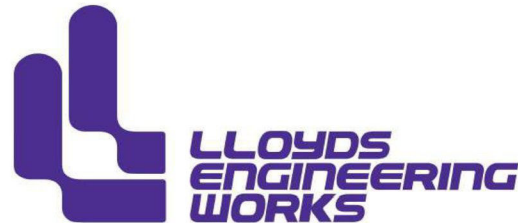
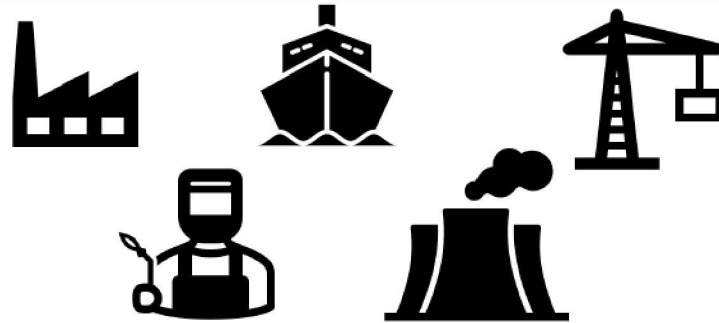
Lloyds Steels Industries Ltd (LSIL) has undergone a transformative change as Lloyds Engineering Works Ltd (LEWL).

This rebranding reflects the company's expansion into new horizons within the engineering industry. This name change represents a commitment to providing a broader range of cutting-edge engineering solutions and services.

A Product Engineering Solutions company

We have developed a host of capabilities to deliver superior and customised solutions to our client

“ Providing Engineering & Infrastructure Solutions Since 1974 ”



Catering clientele with Innovation, Customisation, and Precision in the most Cost & Time Efficient manner

The engineering business started its operations in 1974 and is a complete Process plant equipment-providing company in India. It provides a complete package of engineering and infrastructure solutions by carrying out designing, engineering, manufacturing, fabrication and installation. Its products cover various categories in Heavy Equipment, Machinery and Systems for Hydro Carbon Sector, Oil & Gas, Steel Plant Equipments, Power Plants, Nuclear Plant Boilers and Turnkey Projects.

Its facilities have been approved by various authorities like Industrial Boiler Regulatory Authority, SGS UK, Petroleum and Explosives Safety Organisation etc.

The company has its state of art manufacturing facilities located at Murbad, Thane and is headquartered in Mumbai with 288 employees

Sector Variegation- Catering to diversified sectors

Partnering to bridge the gap in the nation's infrastructure needs with our sustainable & efficient business model



Hydrocarbon

Manufacturing and supplying Process Equipment such as Pressure Vessels, Columns, Reactors, Heat Exchangers, waste heat recovery boilers, Air/Gas /Liquid Dryer Packages



Steel

Fabrication of various equipment for Steel melting shop, manufacturing equipment in the Hot rolling Mill and Cold rolling Mill Ball Mills, Rotary Dryer and various other equipment required for iron and steel making



Nuclear

LEWL is registered with BARC & NPCIL for the supply of various equipment based on the basic design engineering by NPCIL and further design engineering, done by LEWL for the equipment



Marine /Navy

Manufacturing and supplying various products like a Fin Stabiliser required to be setup in various Navy warships, The Electro-Hydraulic Steering Gear for Marine ships etc



Ports, Jetties & Refineries

Design, engineering & supply critical components like Swivel Joints, Seals, Coupler Hydraulic valve etc. Leading manufacturers of Truck and Wagon Loading Arms for handling different products.



Power

Design, and manufacturing of thermal power plants and their various equipment thereof in likes as boilers, condensers, heaters etc

Business Overview



Our Forces – Unified and Client-Centric approach

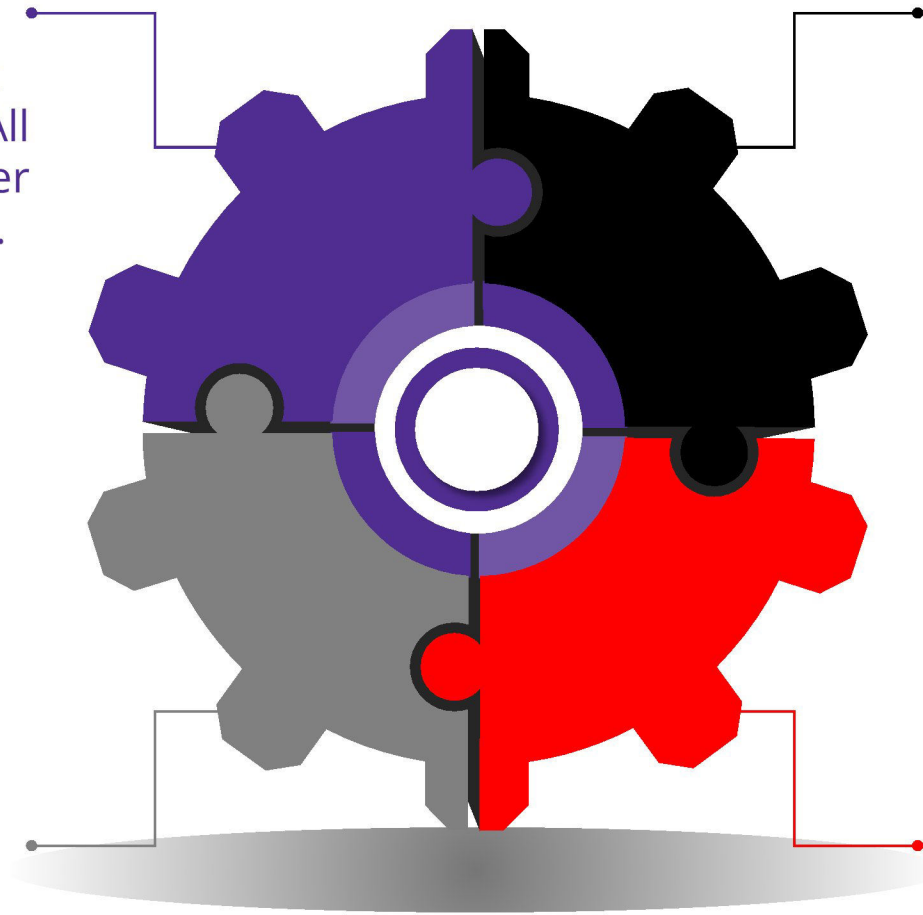
Playing on Strengths to deliver robust output in the most efficient manner

Single Location Manufacturing

The company has its state-of-the-Art facilities located in Murbad, Thane. All workshops are adjacent to each other bringing in significant cost dynamics.

Technological Bandwidth-Tie-ups

Technological Tie-ups ensure the most qualitative and best-in-class output. LEWL has technological tie-ups for its offerings.



Four Decades of Experience

Enriched experienced has established Brand Equity in the Industry.

Multi Product offerings

Diversity in product offerings has also helped it diversify among Underlying sectors. This helps in deconcentrating the portfolio risks.

Strategic Plant Location

All workshops being adjacent to each other brings in the logistic advantage.

1

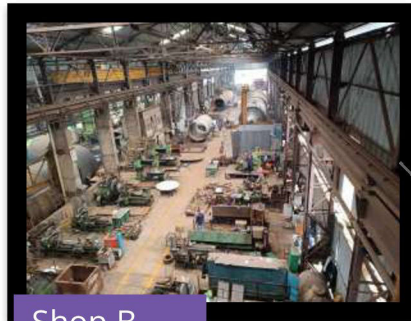
The single location of the plant with all 5 workshops adjacent to each other helps in **better absorption of Overhead costs**

2

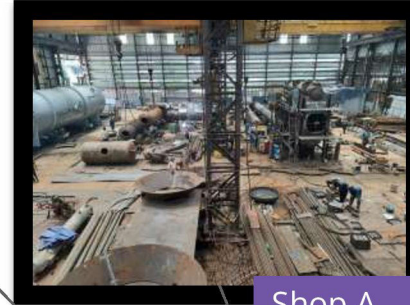
A centralised Raw Material procurement system helps in **better operating cost structures**

3

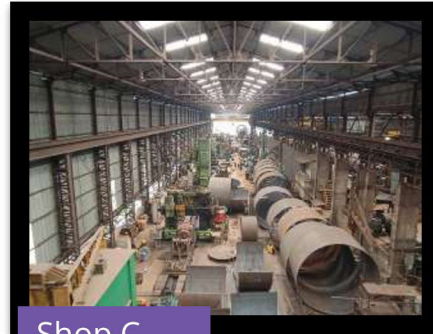
Shared Infrastructure brings **agility in the execution of the projects**



Shop B



Shop A

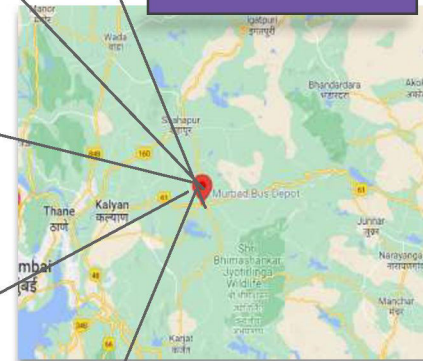


Shop C



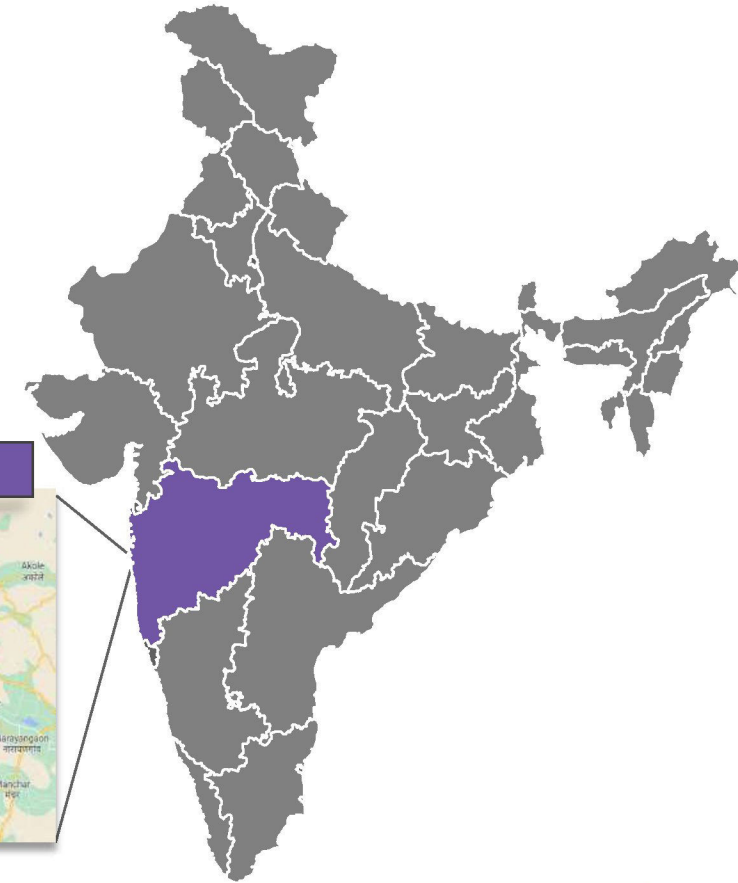
Shop K3

Upcoming Shop D



Murbad, Thane

Spread across 8 acres
84 kms from JNPT.
1 km from national Highway



Multi Product offerings – Product portfolio across Multiple Sectors

Boilers / Power/ Chemicals



Hydrocarbons / Dryers/ Refineries



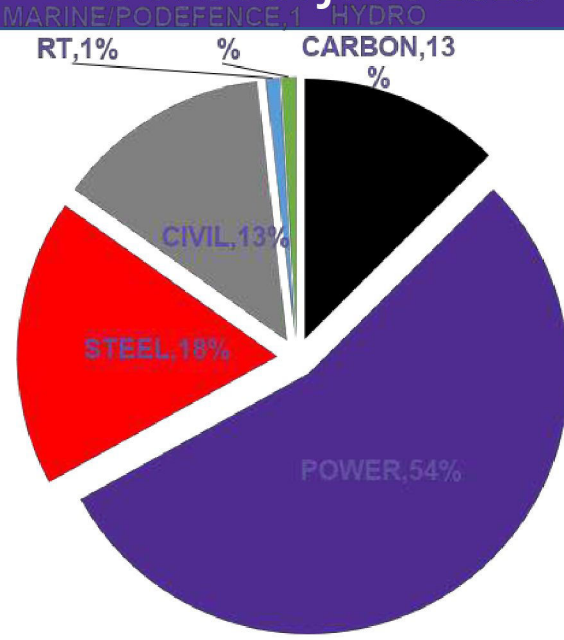
Ports, jetties/ marine/ Defence



Steel Plant Equipment



Order Book (Sector-Wise) As of 30th June 2023



- Sustainable Operating Margins
- Mitigating Cyclicity in Order Inflow
- Opens Doors to Sunrise Industries

Diversified Product Mix

Our Offerings and Solutions



Pressure
Vessels



Column

Our Offerings and Solutions



Heat
Exchangers



Air/Gas
Drying
Systems

Our Offerings and Solutions



Boilers



Steel Plants
Equipment

Broad-Based Clientele



Certifications & Approvals

The American Society of Mechanical Engineers



CERTIFICATE OF AUTHORIZATION

The named company is authorized by the American Society of Mechanical Engineers (ASME) for the scope of activity shown below in accordance with the applicable rules of the ASME Boiler and Pressure Vessel Code. The use of the ASME Certification Mark and the authority granted by this Certificate of Authorization are subject to the provisions of the agreement set forth in the application. Any construction stamped with the ASME Certification Mark shall have been built strictly in accordance with the provisions of the ASME Boiler and Pressure Vessel Code.

COMPANY:
LLOYDS STEELS INDUSTRIES LTD.
A-63, MIDC Industrial Area,
Murbad, Dist. Thane,
Maharashtra 421401
India

SCOPE:
Manufacture and assembly of power boilers at the above location and field sites controlled by the above location

AUTHORIZED: December 26, 2020
EXPIRES: December 26, 2023
CERTIFICATE NUMBER: 55691


 Board Chair, Conformity Assessment

 Managing Director, Conformity Assessment

The American Society of Mechanical Engineers



CERTIFICATE OF AUTHORIZATION

The named company is authorized by the American Society of Mechanical Engineers (ASME) for the scope of activity shown below in accordance with the applicable rules of the ASME Boiler and Pressure Vessel Code. The use of the ASME Certification Mark and the authority granted by this Certificate of Authorization are subject to the provisions of the agreement set forth in the application. Any construction stamped with the ASME Certification Mark shall have been built strictly in accordance with the provisions of the ASME Boiler and Pressure Vessel Code.

COMPANY:
LLOYDS STEELS INDUSTRIES LTD.
A-63, MIDC Industrial Area,
Murbad, Dist. Thane,
Maharashtra 421401
India


SCOPE:
Manufacture of pressure vessels at the above location and field sites controlled by the above location (This authorization does not cover impregnated graphite)

AUTHORIZED: December 26, 2020
EXPIRES: December 26, 2023
CERTIFICATE NUMBER: 55692


 Board Chair, Conformity Assessment

 Managing Director, Conformity Assessment

The American Society of Mechanical Engineers



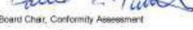

CERTIFICATE OF AUTHORIZATION

The named company is authorized by the American Society of Mechanical Engineers (ASME) for the scope of activity shown below in accordance with the applicable rules of the ASME Boiler and Pressure Vessel Code. The use of the ASME Certification Mark and the authority granted by this Certificate of Authorization are subject to the provisions of the agreement set forth in the application. Any construction stamped with the ASME Certification Mark shall have been built strictly in accordance with the provisions of the ASME Boiler and Pressure Vessel Code.

COMPANY:
LLOYDS STEELS INDUSTRIES LTD.
A-63, MIDC Industrial Area,
Murbad, Dist. Thane,
Maharashtra 421401
India

SCOPE:
Manufacture of Class 1 and Class 2 pressure vessels at the above location and field sites controlled by the above location

AUTHORIZED: December 26, 2020
EXPIRES: December 26, 2023
CERTIFICATE NUMBER: 55693


 Board Chair, Conformity Assessment

 Managing Director, Conformity Assessment



GOVERNMENT OF MAHARASHTRA
LABOUR DEPARTMENT
DIRECTORATE OF STEAM BOILERS
Kamgar Bhawan, 7th Floor, Plot No. C-25,
Block - E, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Phone No. 022 - 26571201/1204/1302
Fax: 022 - 26571283

E-mail: dlab.mumbai@maharashtra.gov.in | www.maharashtra.gov.in | www.dlab.mumbai.in



Reference No: SB-SABK/2022/10002287
Dated: 18.02.2022

To: LLOYDS STEELS INDUSTRIES LIMITED
PLOT NO. A 5 BY 5, MIDC INDUSTRIAL AREA,
NEAR MURBAD BUS DEPOT, MURBAD,
KALYAN KALYAN THANE, 421401

Subj: Renewal of approval as a "Pressure Vessel Manufacturer, Class 1 (Pressure upto 125 kg/cm²)" as per Indian Boiler Regulations, 1950 and its latest amendments.

Ref: Your online application vide ID 100003142175 dt. 02-12-2021

Gentlemen,

With reference to your online application vide 100003142175, dated 02-12-2021, on above subject, I have to inform you that your approval as "Pressure Vessel Manufacturer, Class 1 (Pressure upto 125 kg/cm²)" as per Indian Boiler Regulation 1950 and its latest amendments is renewed upto to 31st December 2022, subject to conditions laid down in letter of approval.

You are informed to submit your next application for renewal at least **One month** before the expiry date.

Yours faithfully,
 (Dhawal Prakash Antapurkar)
 Director of Steam Boilers,
 Maharashtra State, Mumbai



GOVERNMENT OF MAHARASHTRA
LABOUR DEPARTMENT
DIRECTORATE OF STEAM BOILERS
Kamgar Bhawan, 7th Floor, Plot No. C-25,
Block - E, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Phone No. 022 - 26571201/1204/1302
Fax: 022 - 26571283

E-mail: dlab.mumbai@maharashtra.gov.in | www.maharashtra.gov.in | www.dlab.mumbai.in



Reference No: SB-SABK/2022/10001951
Dated: 04-01-2021

To: LLOYDS STEELS INDUSTRIES LTD.
PLOT NO. A 5 BY 5, MIDC INDUSTRIAL AREA,
NEAR MURBAD BUS DEPOT, MURBAD,
KALYAN KALYAN THANE, 421401

Subj: Renewal of approval as a "Type Fabricator, Class 1 (Pressure upto 125 kg/cm²)" as per Indian Boiler Regulations, 1950 and its latest amendments.

Ref: Your online application vide ID 100101614205 dt. 16/11/2020

Gentlemen,

With reference to your online application vide 100101614205, dated 16/11/2020, on above subject, I have to inform you that your approval as "Type Fabricator, Class 1 (Pressure upto 125 kg/cm²)" as per Indian Boiler Regulation 1950 and its latest amendments is renewed upto to 31st December 2022, subject to conditions laid down in letter of approval.

You are informed to submit your next application for renewal at least **Two month** before the expiry date.

Yours faithfully,
 (Dhawal Prakash Antapurkar)
 Director of Steam Boilers,
 Maharashtra State, Mumbai



GOVERNMENT OF MAHARASHTRA
LABOUR DEPARTMENT
DIRECTORATE OF STEAM BOILERS
Kamgar Bhawan, 7th Floor, Plot No. C-25,
Block - E, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Phone No. 022 - 26571201/1204/1302
Fax: 022 - 26571283

E-mail: dlab.mumbai@maharashtra.gov.in | www.maharashtra.gov.in | www.dlab.mumbai.in



Reference No: SB-SABK/2022/10002288
Dated: 18-02-2022

To: LLOYDS STEELS INDUSTRIES LIMITED
PLOT NO. A 5 BY 5, MIDC INDUSTRIAL AREA,
NEAR MURBAD BUS DEPOT, MURBAD,
MURBAD, MURBAD, THANE, 421401

Subj: Renewal of approval as a "Heat Exchanger Manufacturer, Class 1 (Pressure upto 125 kg/cm²)" as per Indian Boiler Regulations, 1950 and its latest amendments.

Ref: Your online application vide ID 100003142175 dt. 02-12-2021

Gentlemen,

With reference to your online application vide 100003142175, dated 02-12-2021, on above subject, I have to inform you that your approval as "Heat Exchanger Manufacturer, Class 1 (Pressure upto 125 kg/cm²)" as per Indian Boiler Regulation 1950 and its latest amendments is renewed upto to 31st December 2022, subject to conditions laid down in letter of approval.

You are informed to submit your next application for renewal at least **One month** before the expiry date.

Yours faithfully,
 (Dhawal Prakash Antapurkar)
 Director of Steam Boilers,
 Maharashtra State, Mumbai



GOVERNMENT OF MAHARASHTRA
LABOUR DEPARTMENT
DIRECTORATE OF STEAM BOILERS
Kamgar Bhawan, 7th Floor, Plot No. C-25,
Block - E, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Phone No. 022 - 26571201/1204/1302
Fax: 022 - 26571283

E-mail: dlab.mumbai@maharashtra.gov.in | www.maharashtra.gov.in | www.dlab.mumbai.in



Reference No: SB-SABK/2022/10002290
Dated: 18-02-2022

To: LLOYDS STEELS INDUSTRIES LIMITED
PLOT NO. A 5 BY 5, MIDC INDUSTRIAL AREA,
NEAR MURBAD BUS DEPOT, MURBAD,
KALYAN KALYAN THANE, 421401

Subj: Renewal of approval as a "Boiler Manufacturer, Class 1 (BOILER MANUFACTURER PRESSURE UPTO 125 KG/CM²)" as per Indian Boiler Regulations, 1950 and its latest amendments.

Ref: Your online application vide ID 100003142175 dt. 02-12-2021

Gentlemen,

With reference to your online application vide 100003142175, dated 02-12-2021, on above subject, I have to inform you that your approval as "Boiler Manufacturer, Class 1 (BOILER MANUFACTURER PRESSURE UPTO 125 KG/CM²)" as per Indian Boiler Regulation 1950 and its latest amendments is renewed upto to 31st December 2022, subject to conditions laid down in letter of approval.

You are informed to submit your next application for renewal at least **One month** before the expiry date.

Yours faithfully,
 (Dhawal Prakash Antapurkar)
 Director of Steam Boilers,
 Maharashtra State, Mumbai

More than Four Decades of Experience



Shri. Mukesh R. Gupta
Chairman & Whole Time Director

A Commerce Graduate and successful Industrialist having a piece of vast knowledge and rich experience of over 40 years in various Industries such as Steel, Engineering, Power, Finance, Consumer Related, and Construction. He is the Founder and Board Member of Lloyds Group.



Mr Shree Krishna Gupta
Executive Vice President

Krishna has great experience as an entrepreneur and has successfully started and created two brands in very dynamic industries. He has been awarded three '30 under 30' awards for Forbes India, Forbes Asia and Business World India. He is taking LEWL into the next phase by building teams and creating processes for sustained development.



Mr Kalpesh Agrawal
CFO

A Commerce Graduate and a Qualified Chartered Accountant. He is having more than 19 years of experience in the Engineering sector His expertise is across all areas of Finance and Accounts. He plays an important role in formulating the company's future direction by providing input on the company's business plan, financial and tax strategies, budgeting, and forecasting.



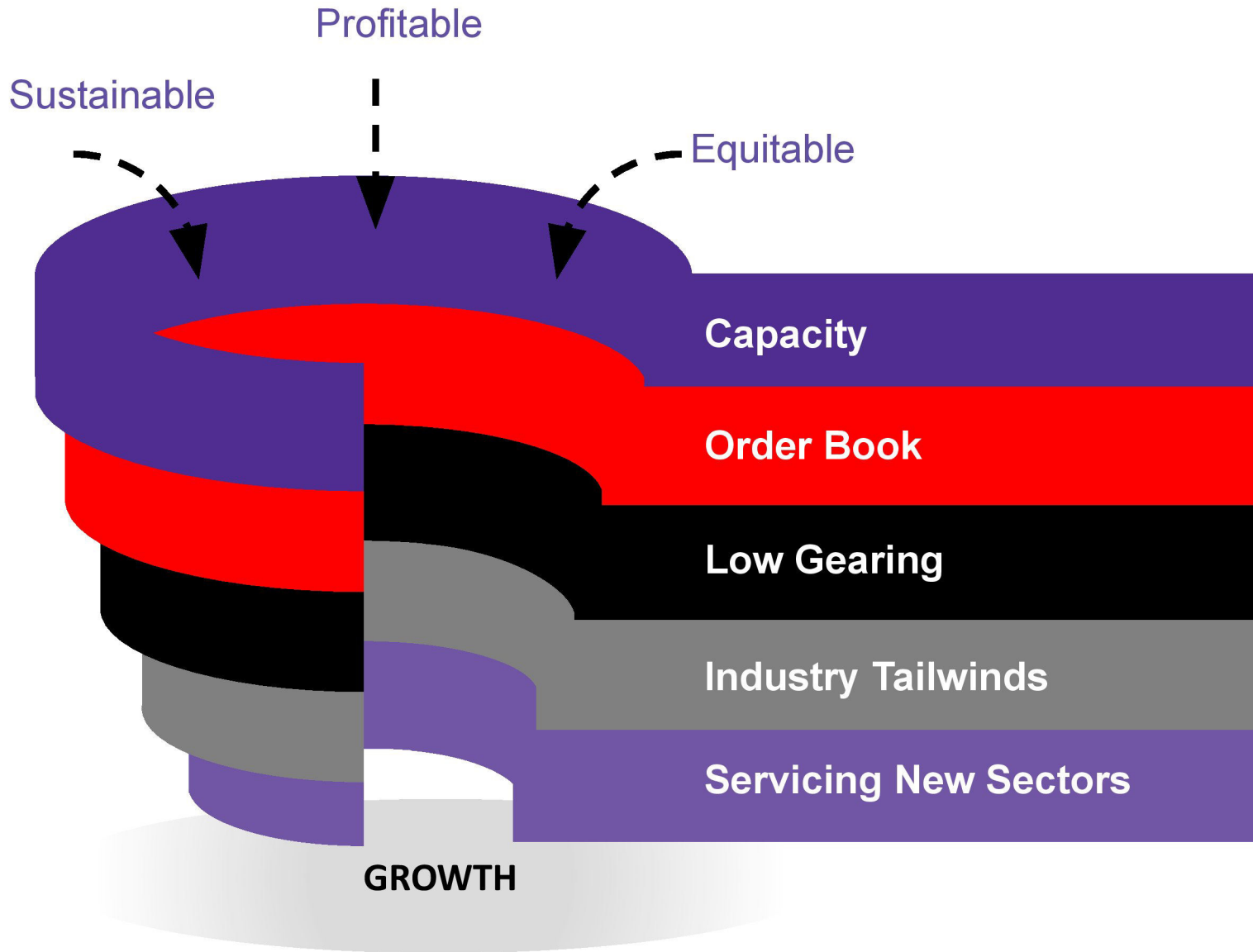
Mr Sudhir Kumar Dwivedi
COO

A Bachelor of Industrial Engineering from IIT Roorkee with Honours. Vast experience of 33 years in the Heavy Engineering industry with a proven track record in the optimization of organisational resources and product diversification. He has taken LEWL to the doorsteps of new industries thereby aiding diversification to a large extent?

Investing in Lloyds Engineering Works



Investing in Lloyds Engineering Works: Sustainability, Profitability and Quality of Growth



Building large capacities to pave the way for future growth

Its 16x of FY22 & 2.6x of FY23 Sales. The order book has grown 1.8x YoY

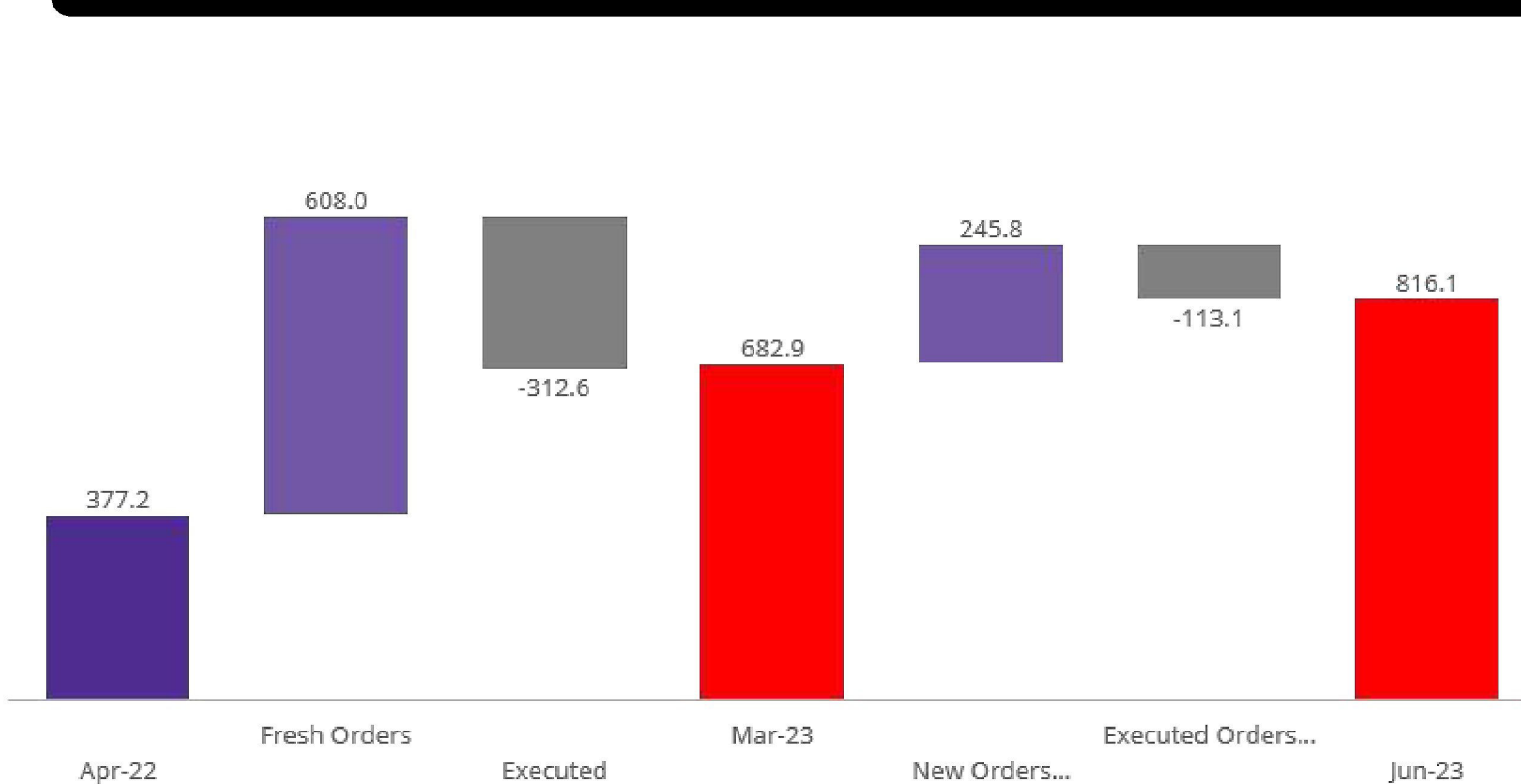
The company's Debt: equity remains comfortable; being a net cash company

Increasing Infrastructure and CAPEX spends

Continuously adding new sectors in the portfolio like Defence, Special Civil etc

Robust Order Book – A Growth Driver

Order Book Movement (₹ Crores)

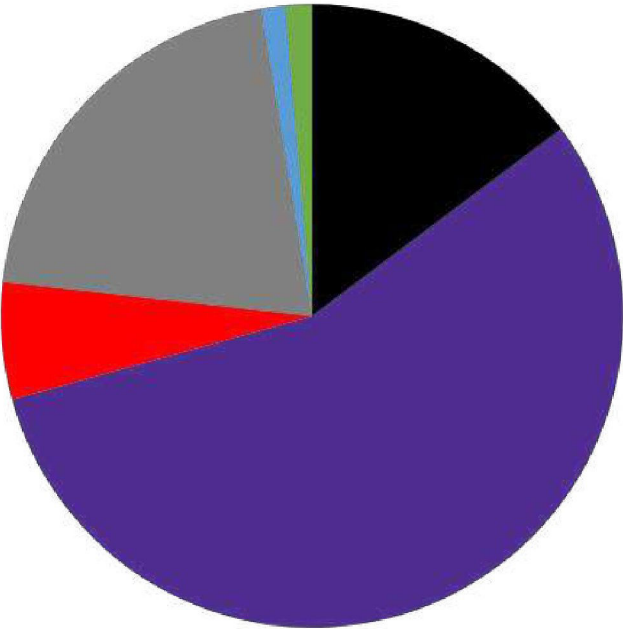


With a larger base of the order book to begin FY24; the roadmap is quite steady to deliver higher growth in the coming years. The company plans to further growth systematically to build over the larger base.

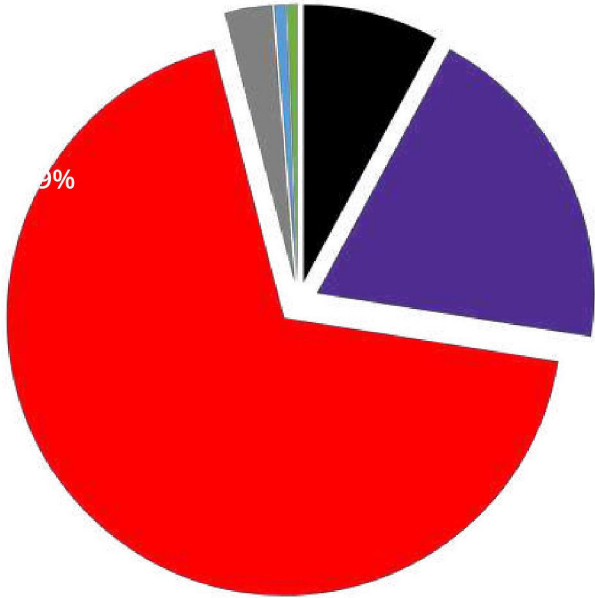
Order book as on March-23 was ₹683 cr, which was ~2.2x of FY23 Revenue. With fresh orders now order book stands at 2.6x of FY23 Revenue

Order Book Status

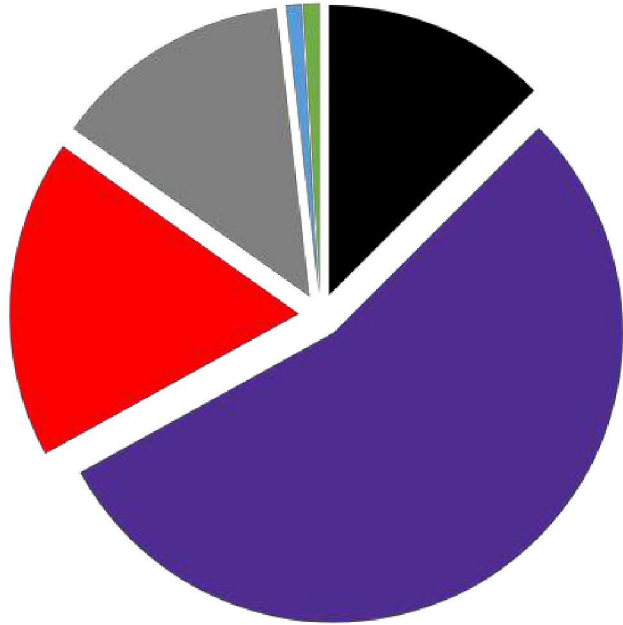
Order Book -April 2023
₹683 cr



New Orders – Q1FY24
₹245 cr



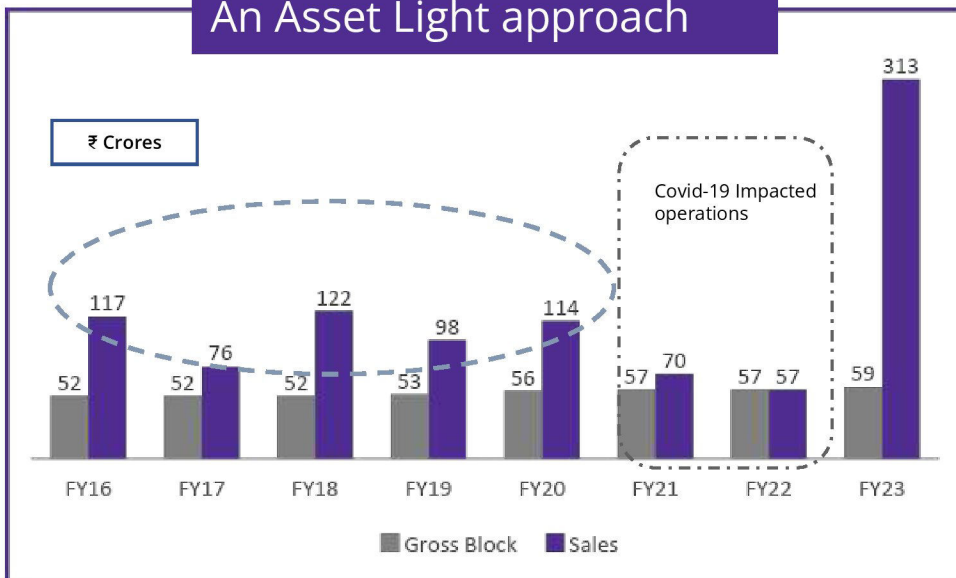
Order Book -June 2023
₹816 cr



New Manufacturing Capacities – To support increasing order book & Future growth

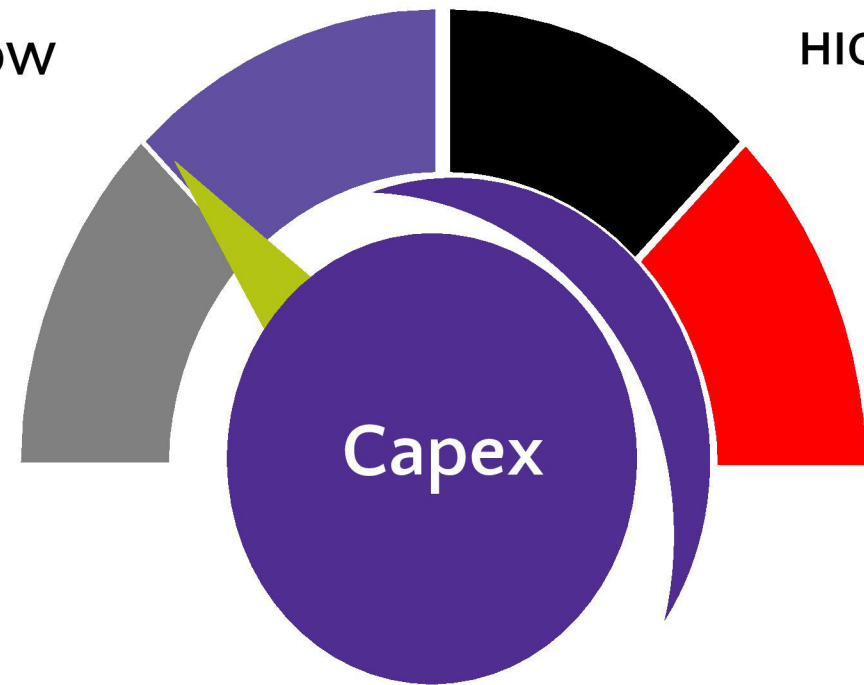
- LEWL has already begun enhancing its capacities.
- LEWL has already spent ₹40 cr in FY23
- Plans to further spent ₹50 crore during FY24 for capacity enhancement.
- Capacity expansion of ~2x underway, thus providing solid headroom to grow.
- Modernising & overhauling the asset base to deliver superior growth. Enhancing & Enabling technologies to increase the throughput

An Asset Light approach

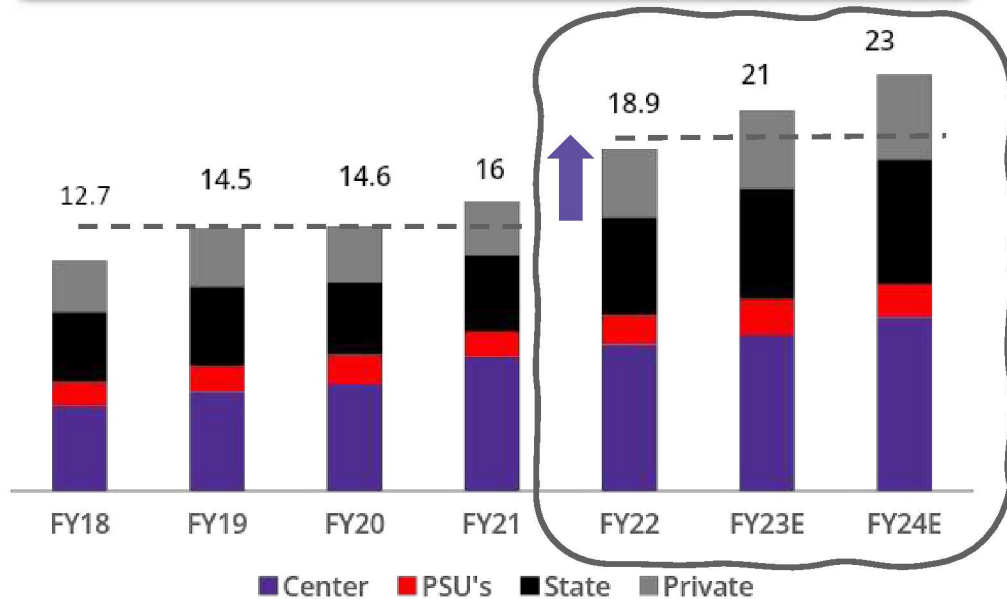


LOW

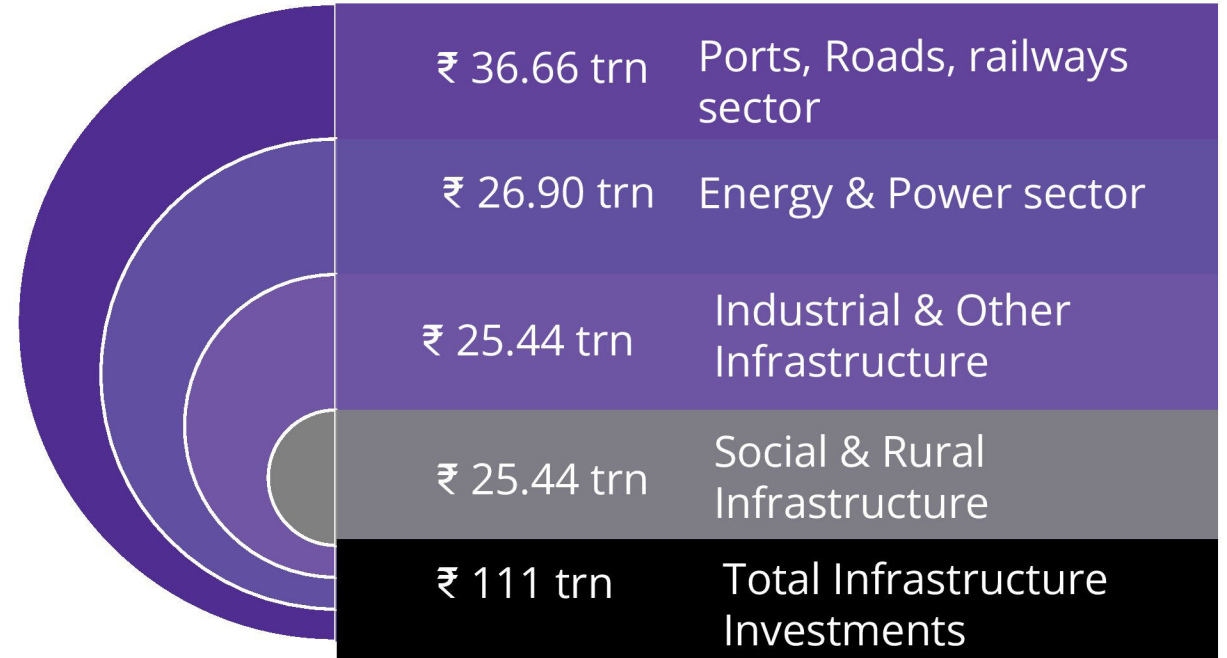
HIGH



Capex : On a structural upswing (₹ trn)



National Infrastructure Pipeline to unleash mega opportunities (Fy20-25)

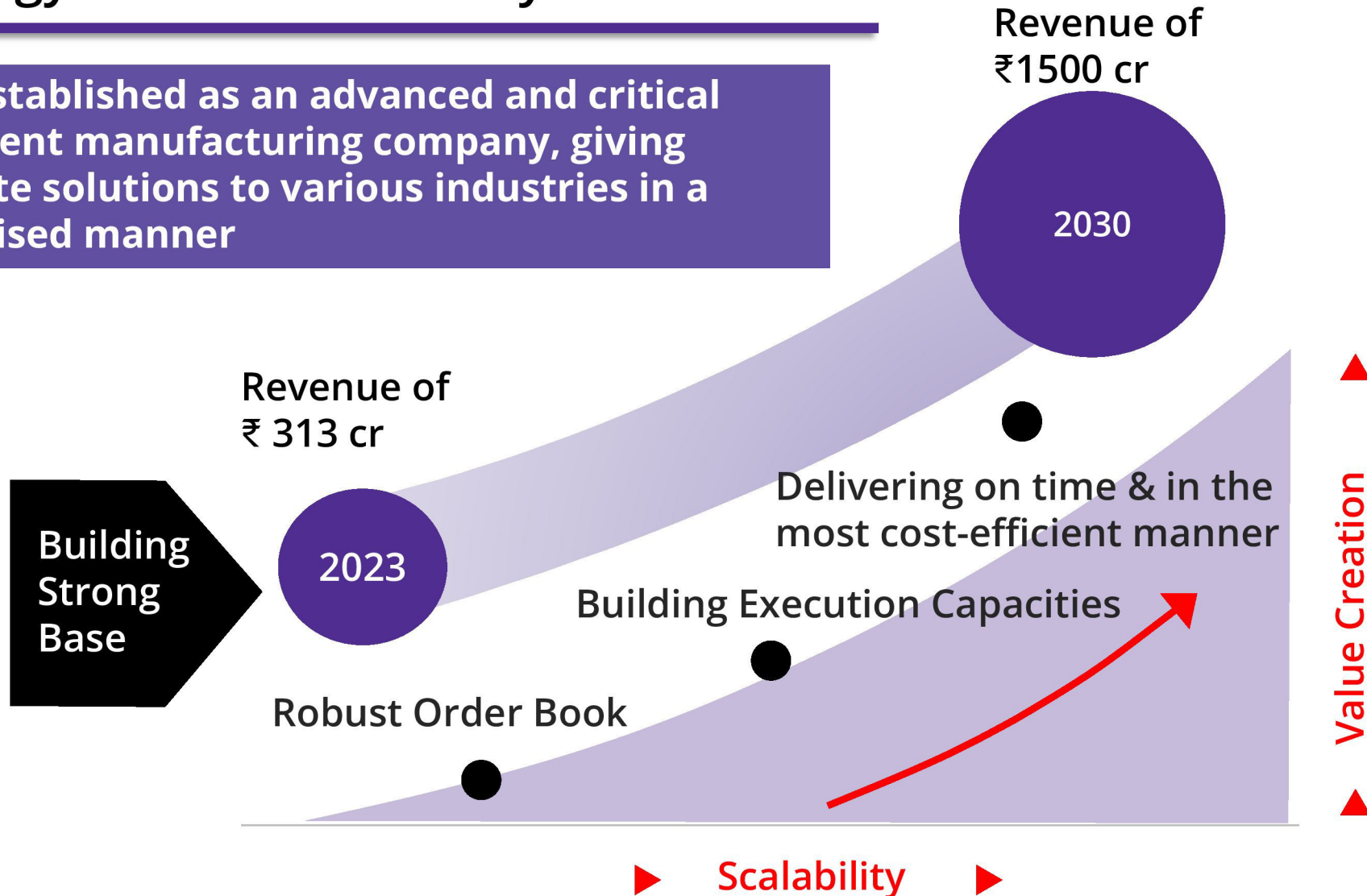


Advantage Lloyds Engineering Works

The manufacturing sector in India is anticipated to grow more than six times by 2025, reaching USD 1 trillion, as a result of the country's growing demand and the aim of international manufacturing corporations to diversify their production by establishing low-cost factories outside of China. India is about to embark on a multi-year CAPEX cycle driven by government-funded infrastructure, similar to FY 2003–12. Projects totalling \$356 billion could be awarded in FY22–23, with government-financed infrastructure (\$277 billion), privately funded infrastructure (\$51 billion), real estate (\$21 billion), and industries (\$8 billion) leading the way.

Aiming towards higher returns... Strategy over the next 5-7 years

To be established as an advanced and critical equipment manufacturing company, giving complete solutions to various industries in a customised manner

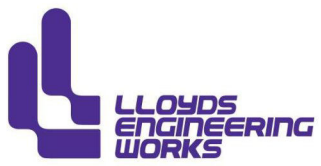


- Strong Pipeline to its Robust Order book
- Executing Orders within 12-15 months
- Blended margins 15-18%



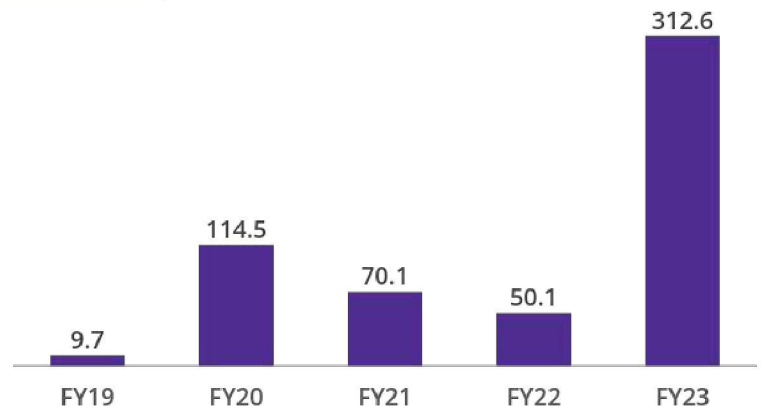
Financials

Financials At a Glance

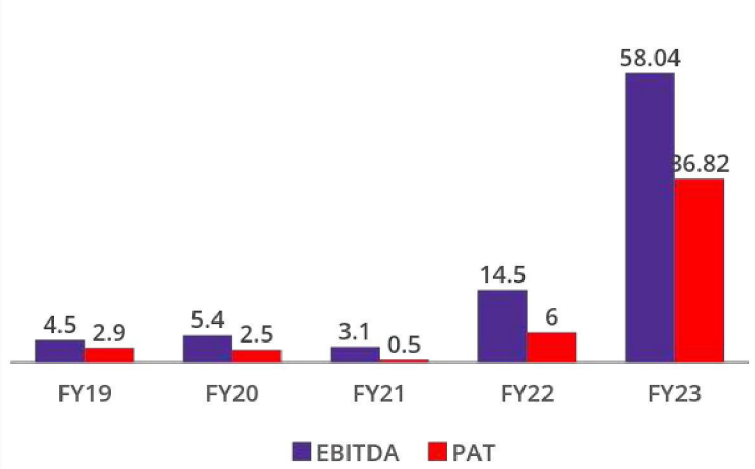


Annual
₹ Crores

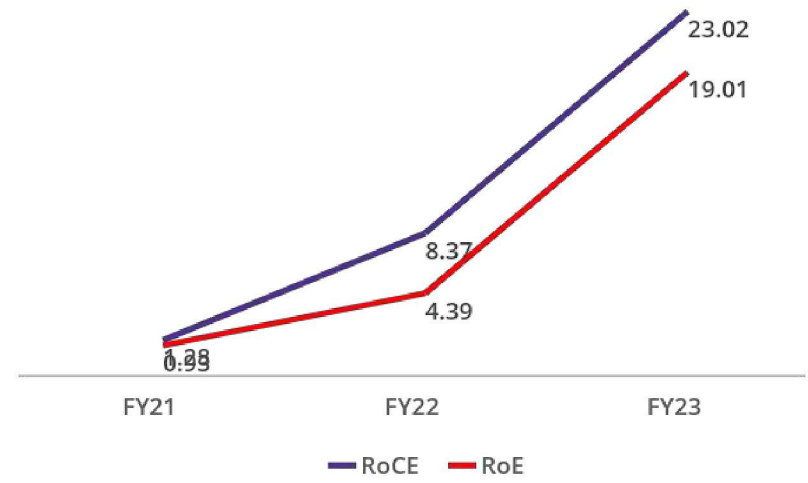
Revenue



EBITDA & PAT

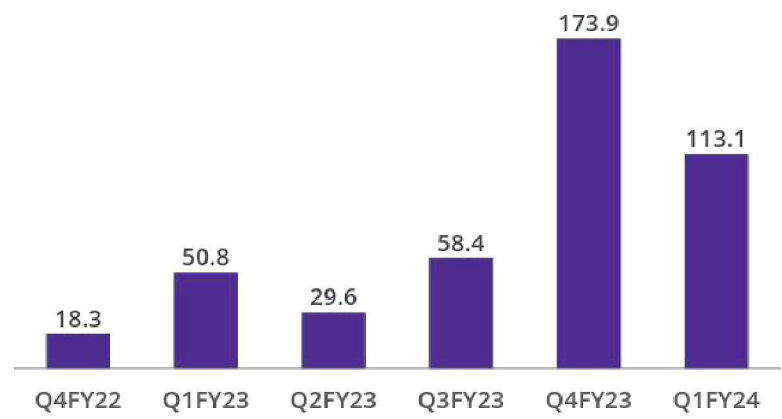


Return Ratios (%)

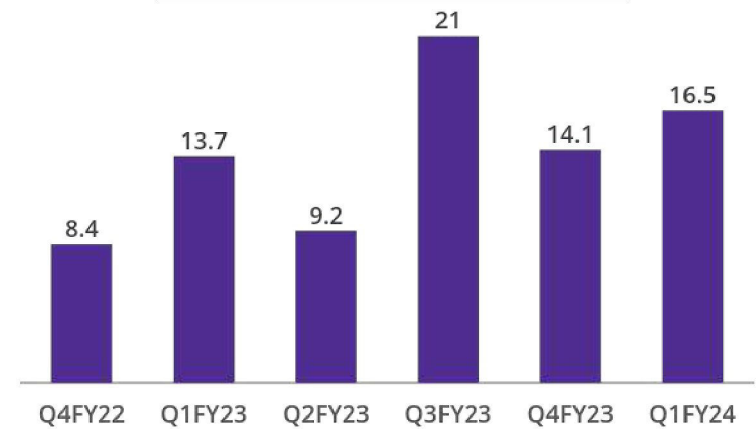


Quarterly

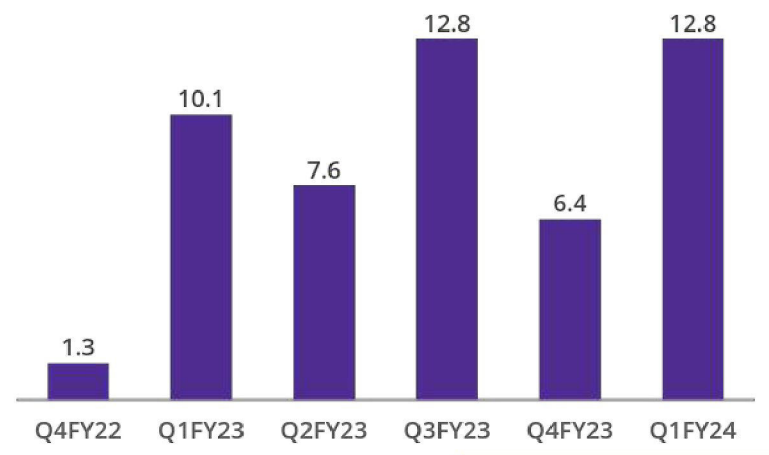
Revenue



EBITDA

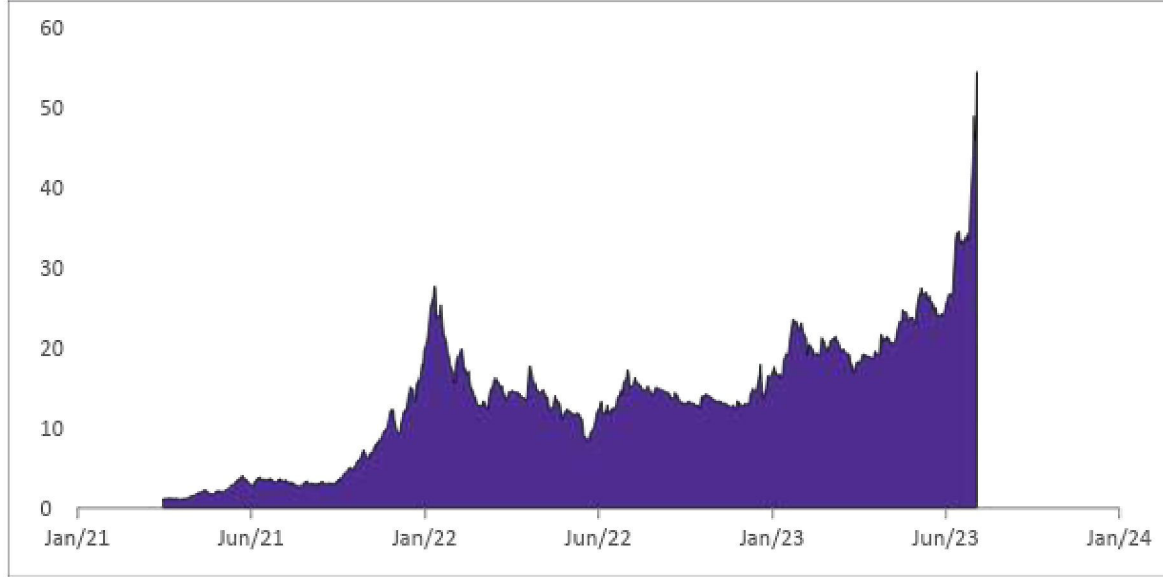


PAT

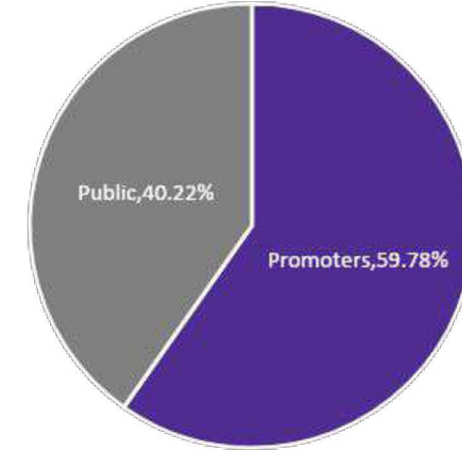


*EBITDA includes Other Income

Price Movement (₹)



Shareholding as of 1st July 2023 (%)



Particulars	
Number of shares	107.89 crore shares
Exchange	NSE: LSIL BSE : LLOYDSTEEL, 539992
Market cap (as on Aug 4 th 2023)	₹ 5500 crore
Face Value	₹ 1.0



Q1FY24

Q1FY24- Result Analysis

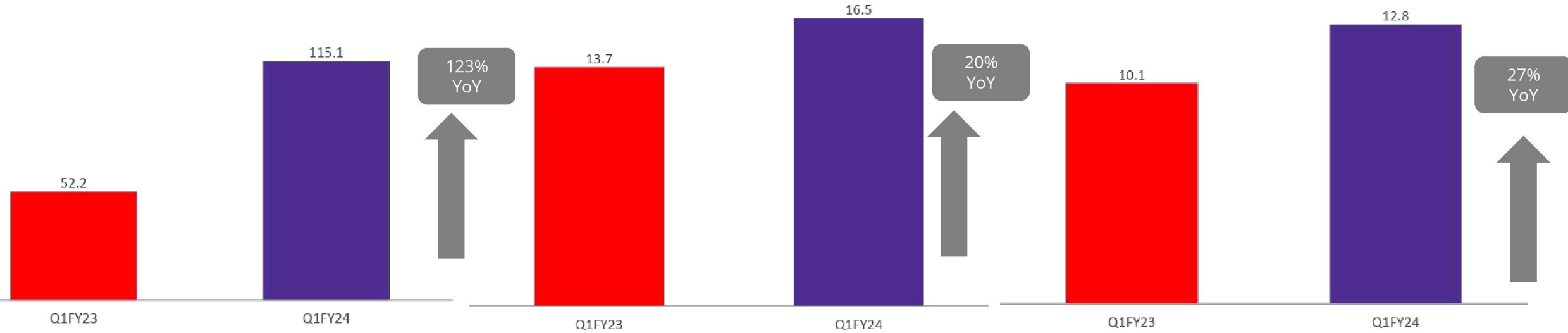
Quarterly

₹ Crores

Revenue

EBITDA

PAT



Key Highlights- “FY23 Revenue & PAT grew ~6x YoY”

- Revenue for Q1FY24 exhibited a growth of 122.8% YoY backed by solid execution of orders. Strong order inflows coupled with swift execution helped the company to report such robust growth.
- EBITDA for Q1FY24 grew to ₹16.5 cr from ₹13.7 cr in Q1FY23 ; Margins For Q1FY24 stood at 14.6%. Timely booking of raw materials and better productivity led to such healthy margins
- **Order Book as of 30th June 2023 stood at ₹816.1 cr. The order book for the company has grown by 143%YoY, with ₹246 cr of fresh orders.** The order book is well balanced amongst various sectors. A healthy inflow is expected to continue its momentum, imparting sufficient visibility to the company’s earnings.
- **Order book as of date is ~2.6x of FY23 sales.** Despite solid execution in FY23 & Q1FY24 order book remains healthy.
- **Company remains Net Debt-free**, which further exhibits the company’s inherent strength of execution and operations.
- Ongoing Capex plans are progressing well. Such enhanced capacities will be shot in the arm of the company’s execution capacities.
- In view of the rebranding of the Company, the name of the Company has changed from “**Lloyds Steels Industries Limited**” to “**Lloyds Engineering Works Limited**”.

Commenting on Q1FY24 results **Mr Mukesh Gupta, Chairman, said:** *“We are pleased to announce that Lloyds Engineering Works has achieved an exceptional performance in the first quarter of FY24. Our last few quarterly sales are surpassing the total sales of the entire financial year 2022, reflecting the immense growth and success we have experienced. Additionally, our order book currently stands at more than 2.6 times the sales of FY23, which demonstrates the increasing demand and trust in our services.*

Looking ahead, we are confident in maintaining a robust trajectory of growth. Our strong execution skills and the growing order book will be instrumental in propelling us forward. We are committed to sustaining a range-bound margin of 15-18%, showcasing our focus on maintaining a healthy financial outlook and consistently delivering value to our stakeholders.

Furthermore, our strategic decision to venture into new sectors with better margin profiles will expand our horizons and further enhance our competitive edge. This diversification aligns perfectly with our vision for sustained success and long-term profitability.

We are pleased to emphasise that our balance sheet remains strong and healthy, providing us with a solid foundation to pursue new opportunities and navigate market dynamics effectively. As we continue to foster innovation, efficiency, and customer satisfaction, we are excited about the bright and promising future that lies ahead for Lloyds Engineering Works.”

Q1FY24 – Profit & Loss

Particulars (₹ crores)	Q1FY24	Q1FY23	YoY	Q4FY23	QoQ
Revenue	113.1	50.8	123%	173.8	-35%
Other Income	1.9	1.4	40%	1.3	56%
RM consumed	73.4	24.5	200%	143.2	-49%
Employee	7.0	3.8	88%	5.8	21%
Other expenses	18.1	10.2	78%	12.0	51%
EBITDA	16.5	13.7	20%	14.1	17%
EBITDA Margin (%)	14.3%	26.3%		8.07%	
Depreciation	0.7	0.4	68%	0.8	-13%
EBIT					
Interest	1.0	0.8	27%	1.2	-23%
Exceptional		2.5			
PBT	14.8	10.1	48%	12.1	23%
Tax	2.0			5.7	-64%
PAT	12.8	10.1	27%	6.4	100%
Basic EPS (₹)	.12	.11	9%	.28	-57%

Particulars (₹ Crores)	FY2022	FY2023
Fixed Assets	9.23	27.07
Capital Work In Progress	3.74	25.55
Goodwill	0.96	0.96
Right To Use	3.76	5.30
Other Assets	11.75	3.28
Sub-Total Non Current Assets	29.44	62.17
Inventories	48.85	114.58
Trade Receivables	9.83	29.09
Cash & Cash Equivalents	24.59	8.07
Other current Assets	81.41	156.93
Sub- Total Current Assets	164.69	308.68
Total Assets	194.13	370.85
Share Capital	89.87	98.87
Other Equity	45.37	96.49
Total Equity	135.24	195.36
Borrowings	18.86	0.43
Other Liabilities	7.93	8.56
Current Liabilities	32.09	166.50
Total Liabilities	194.13	370.85

Thank You

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