

November 14, 2024

To,

**The Corporate Services Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001**

**Manager - Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051**

BSE Scrip Code: 543413

NSE Symbol: TEGA

Subject: Investor Presentation for the Quarter and Half Year ended September 30, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investor Presentation for the Quarter and Half Year ended September 30, 2024.

Kindly take the information on your record.

Thanking you,

Yours faithfully,

For Tega Industries Limited

**Manjuree Rai
Company Secretary & Compliance Officer**

Enclosed: As stated above

Tega Industries Limited

Registered Office: Godrej Waterside, Tower-II, Office No 807, 8th Floor, Block DP-5, Salt Lake Sector V, Bidhannagar, Kolkata, West Bengal 700 091
Tel: +91 33 4093 9000 | Fax: +91 33 4093 9075 | www.tegaindustries.com





TEGA INDUSTRIES LIMITED

Investor Presentation

November 2024



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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



Q2 & H1 FY25 - Performance Highlights



Q2 & H1 FY25 Consolidated Result Highlights



Q2 FY25

Operating Revenue

Rs. 3,533

YoY

(6.4%)



Operating EBITDA

Rs. 344

(58.0%)



PAT

Rs. 72

(84.8%)



H1 FY25

Operating Revenue

Rs. 6,933

YoY

+7.4%



Operating EBITDA

Rs. 986

(18.6%)



PAT

Rs. 440

(36.1%)

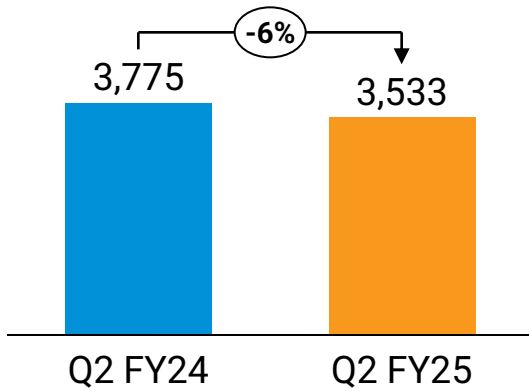




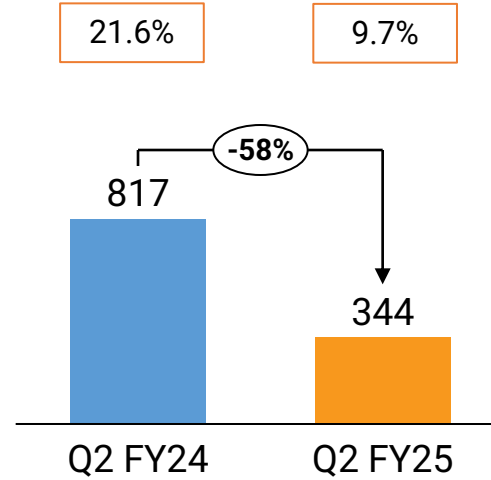
Consolidated Financial Performance



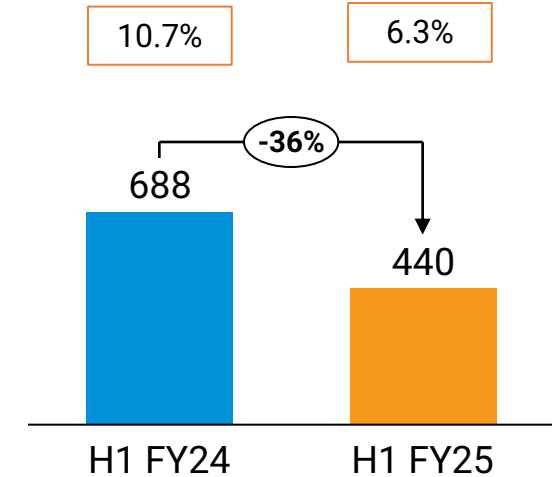
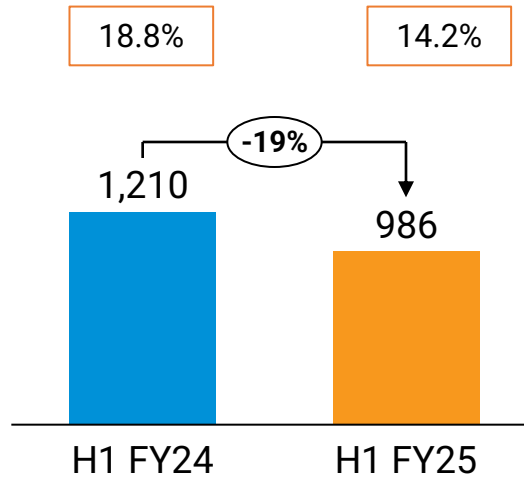
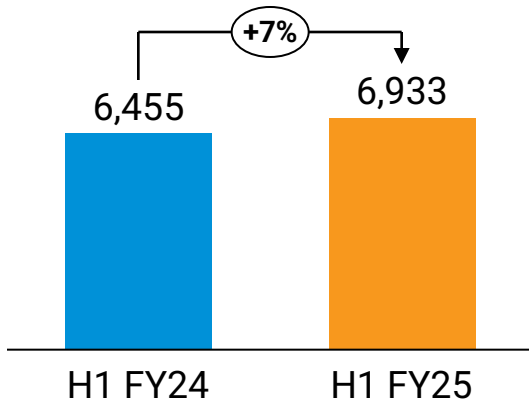
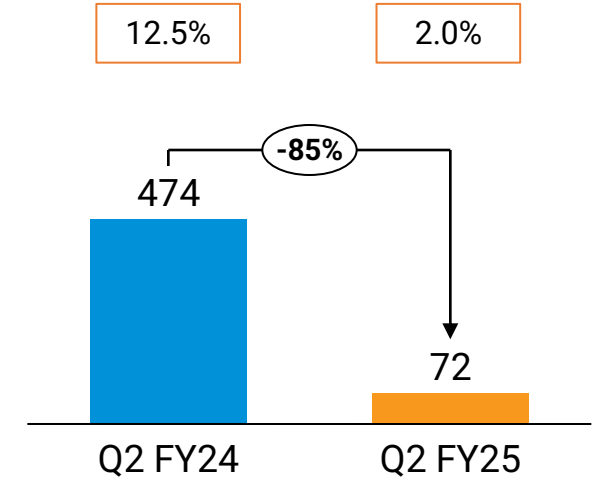
Operating Revenue



Operating EBITDA & Margin



PAT & PAT Margin



Order Book as on September 30th,2024 – 5450 Mn* (Doesn't include NMDC order in TMML for INR 970 Mn)

All figures in Rs mn





Consolidated Profit & Loss Statement



Particulars (Rs. Mn)	Q2FY25	Q2FY24	Y-o-Y	Q1FY25	Q-o-Q	H2FY25	H2FY24	Y-o-Y
Revenue from Operations	3,533.0	3,774.6	-6.4%	3,399.8	3.9%	6,932.8	6,455.4	7.4%
Cost of Material Consumed	2,105.2	1,664.6		1,515.4		3,620.6	3,008.1	
Change in Inventories of Finished goods & Work in Progress	-429.3	-60.6		-137.2		-566.5	-293.6	
Total Raw Material	1,675.9	1,603.9		1,378.2		3,054.1	2,714.5	
Gross Profit	1,857.1	2,170.7	-14.4%	2,021.6	-8.1%	3,879	3,741	3.7%
Gross Profit Margin(%)	52.6%	57.5%		59.5%		55.9%	57.9%	
Employee Expenses	621.7	559.6		573.9		1,195.6	1,048.9	
Other Expenses	891.9	794.0		805.3		1,697.3	1,481.5	
EBITDA	343.5	817.1	-58.0%	642.4	-46.5%	985.9	1,210.5	-18.6%
EBITDA Margin (%)	9.7%	21.6%		18.9%		14.2%	18.8%	
Other Income	134.9	33.5		116.4		251.3	114.8	
Depreciation	266.3	138.2		226.7		493.0	273.5	
EBIT	212.1	712.3	-70.2%	532.0	-60.1%	744.1	1,051.7	-29.2%
EBIT Margin (%)	6.0%	18.9%		15.6%		10.7%	16.3%	
Finance Cost	67.9	89.3		67.1		135.0	171.1	
Exceptional Items/Share of loss from associates	13.8	10.6		11.9		25.7	19.6	
Profit before Tax	158.0	633.7	-75.1%	476.8	-66.9%	634.8	900.3	-29.5%
Profit before Tax(%)	4.5%	16.8%		14.0%		9.2%	13.9%	
Tax	85.8	160.1		109.4		195.2	212.8	
Profit After Tax	72.2	473.6	-84.8%	367.4	-80.4%	439.6	687.5	-36.1%
PAT Margin (%)	2.0%	12.5%		10.8%		6.3%	10.7%	
EPS (As per Profit after Tax)	1.08	7.13		5.52		6.61	10.35	



Consolidated Balance Sheet Statement



Particulars (Rs. Mn)	Sep-24	Mar-24
ASSETS		
Non - Current Assets		
Property, plant and equipment	3,791	3,482
Goodwill	659	614
Capital work-in-progress	270	107
Right of use assets	1,836	1,796
Investment Property	38	34
Intangible assets	63	76
Investments Accounted for using the equity method	292	312
Intangible assets under development	23	2
Financial Assets		
(i) Investments	0	0
(ii) Other Financial Assets	50	61
Deferred tax assets	316	189
Income Tax Assets (Net)	52	78
Other non-current assets	28	13
Total Non - Current Assets	7,418	6,765
Current Assets		
Inventories	4,013	3,701
Financial Assets		
Investments	2,326	2,479
Trade receivables	3,774	4,473
Cash and cash equivalents	961	863
Bank balances other than (ii) above	3	4
Loans	1	1
Other current financial assets	67	109
Contract Assets	3	9
Other Current Assets	733	436
Current tax assets	66	60
Total Current Assets	11,946	12,136
TOTAL ASSETS	19,364	18,901

Particulars (Rs.Mn)	Sep-24	Mar-24
Equity		
(a) Equity share capital	665	665
(b) Other equity	11,850	11,253
Equity attributable to equity holders of the parent	12515	11918
Non-controlling interests	0	0
Total Equity	12,515	11,918
Liabilities		
Non - Current Liabilities		
Financial liabilities		
(i) Borrowings	1,071	1,162
(ii) Lease liabilities	508	497
Other financial Liabilities	6	9
Other Non- Current Liabilities	0	0
Deferred Tax Liabilities	63	53
Provisions	0	1
Total Non - Current Liabilities	1,649	1,722
Current Liabilities		
Financial liabilities		
(i) Borrowings	1,125	1,269
(ii) Lease liabilities	179	152
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	166	117
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,803	1,717
(iv) Other financial liabilities	607	611
Other current liabilities	889	1,014
Provisions	225	193
Current tax liabilities (net)	205	188
Total Current Liabilities	5,200	5,261
Total Equity and Liabilities	19,364	18,901



Consolidated Cash Flow Statement



Cash Flow Statement (Rs. Mn)	Sep-24	Mar-24
Cash Flow from Operating Activities		
Profit before Tax	634.8	2,469.7
Adjustment for Non-Operating Items	-633.4	-874.5
Operating Profit before Working Capital Changes	1,268.2	3,344.2
Changes in Working Capital	136.8	-402.4
Cash Generated from Operations	1,405.0	2,941.9
Less: Direct Taxes paid	-269.7	-420.5
Net Cash from Operating Activities	1,135.3	2,521.4
Cash Flow from Investing Activities	-456.7	-906.6
Cash Flow from Financing Activities	-648.3	-1,152.3
Net increase/ (decrease) in Cash & Cash equivalent	30.2	462.5
Add: Cash and cash equivalents as at 1st April	863.2	457.2
Add: Net effect of exchange gain on cash and cash equivalents	67.6	-56.5
Cash and cash equivalents as at 31st March	961.0	863.2





Company Overview



Tega Industries at a glance



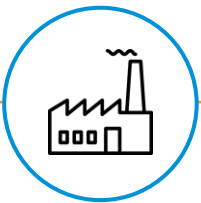
Tega is a global leader in designing and manufacturing of 'critical-to-operate' consumables and offers a comprehensive range of solutions including equipments in the mining, mineral processing and material handling industries.

Tega Industries Ltd

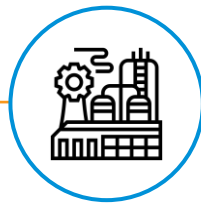
- Established in 1976 and headquartered in Kolkata
- Offers a wide range of abrasion and wear-resistant lining components made of rubber, polyurethane, steel and ceramics, essential for mineral processing, screening, grinding and material handling

Tega McNally Minerals Limited

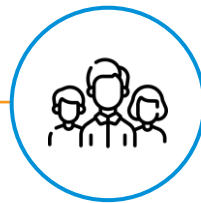
- Acquisition of McNally Sayaji Engineering Limited (MSEL) in February 2023
- Product portfolio includes crushing and screening, grinding, material handling and mineral processing equipment



10
Manufacturing
Plants



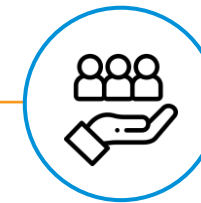
3
R&D Facilities



1059
Employees



92+
Countries presence



700+
Customers

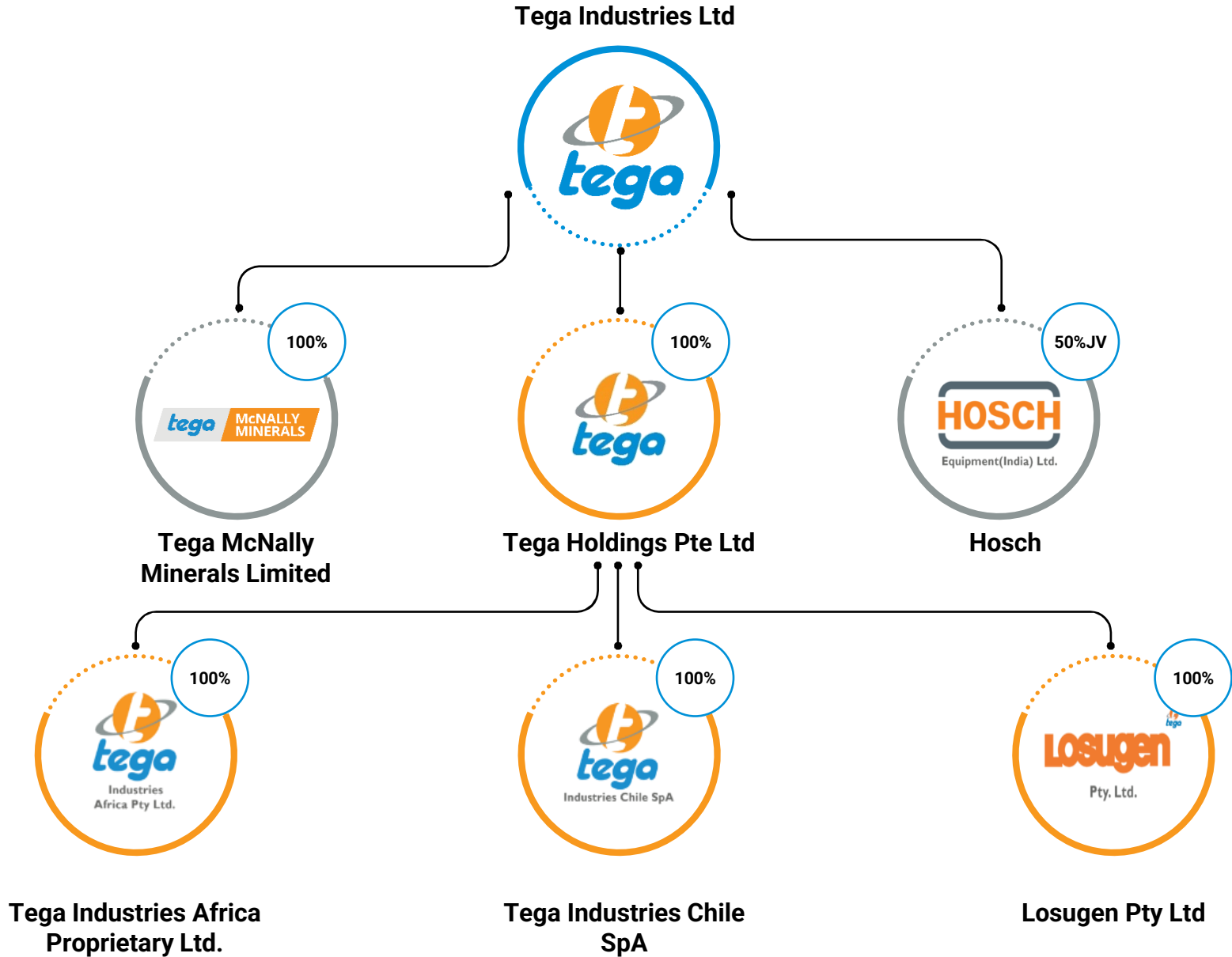


4
Successful
Acquisitions



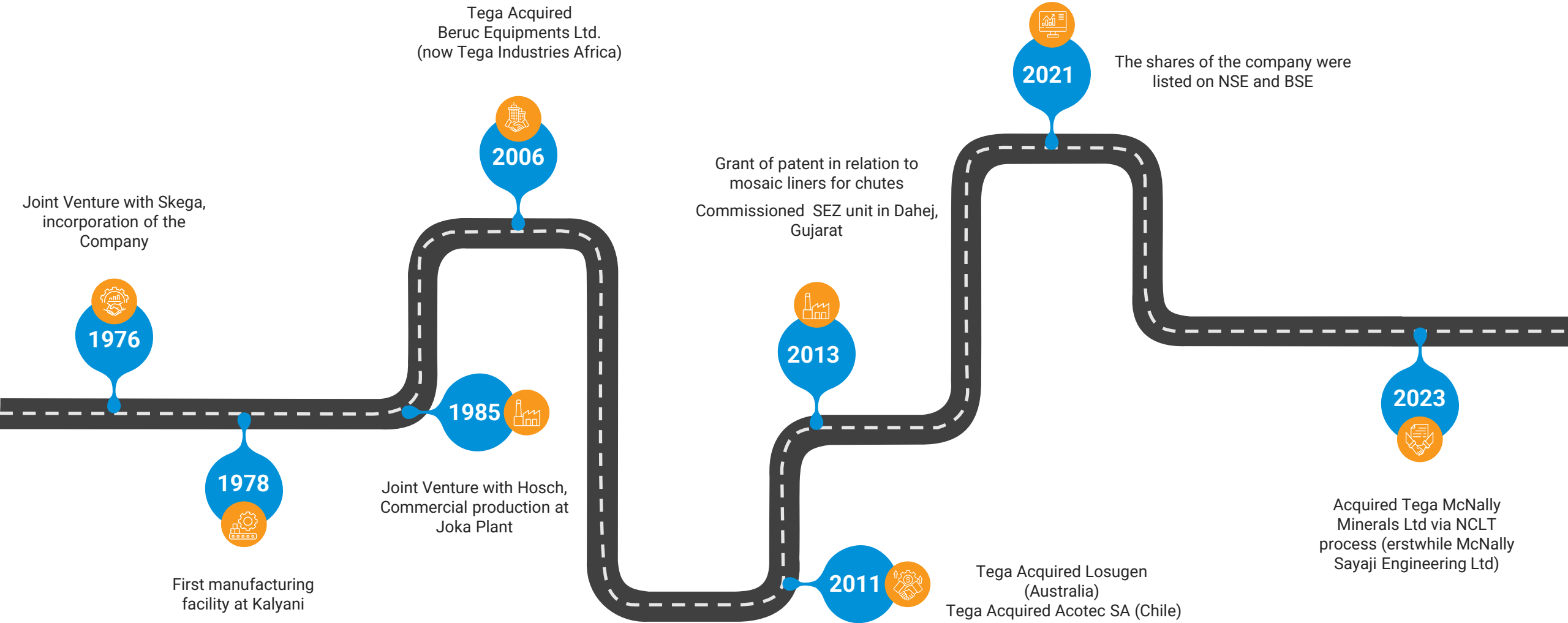


Corporate Structure





Evolution into a Global Multi-Product Player

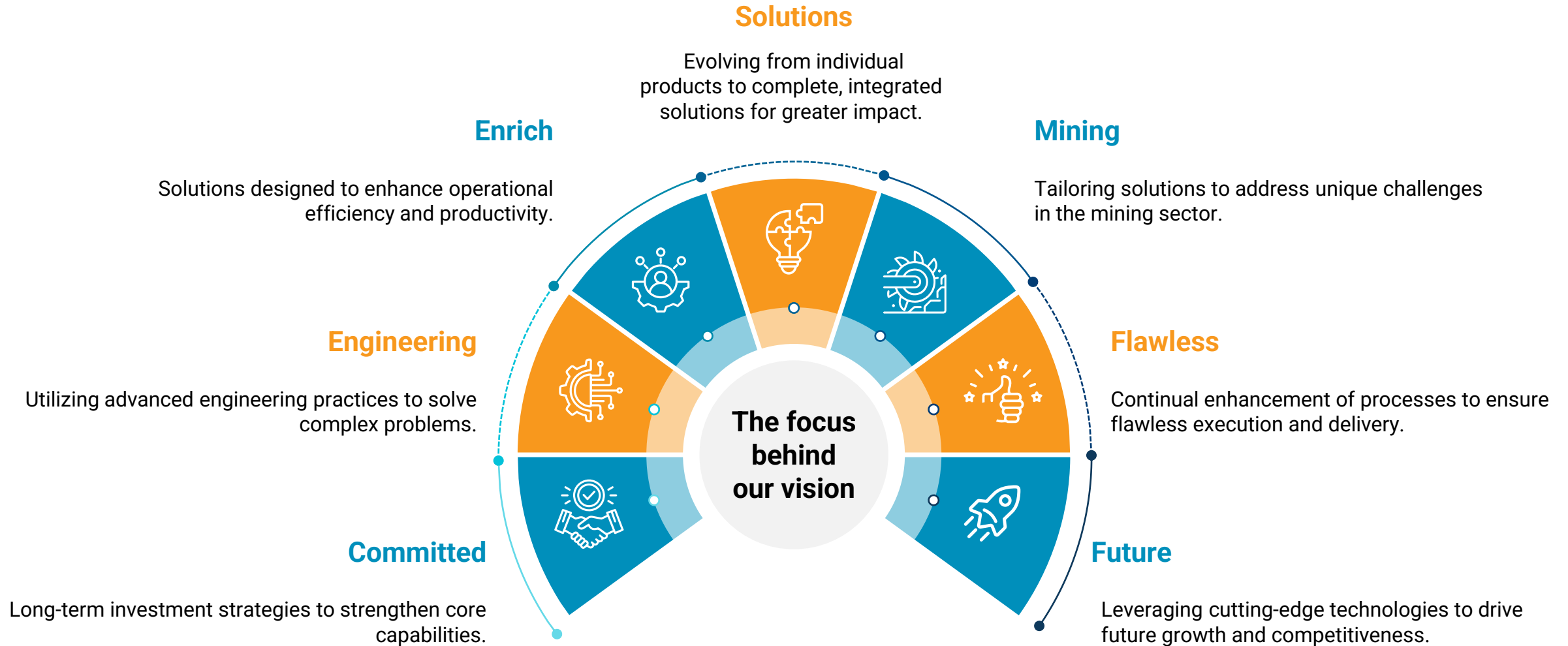




Strengthening Value Through a Solid Foundation

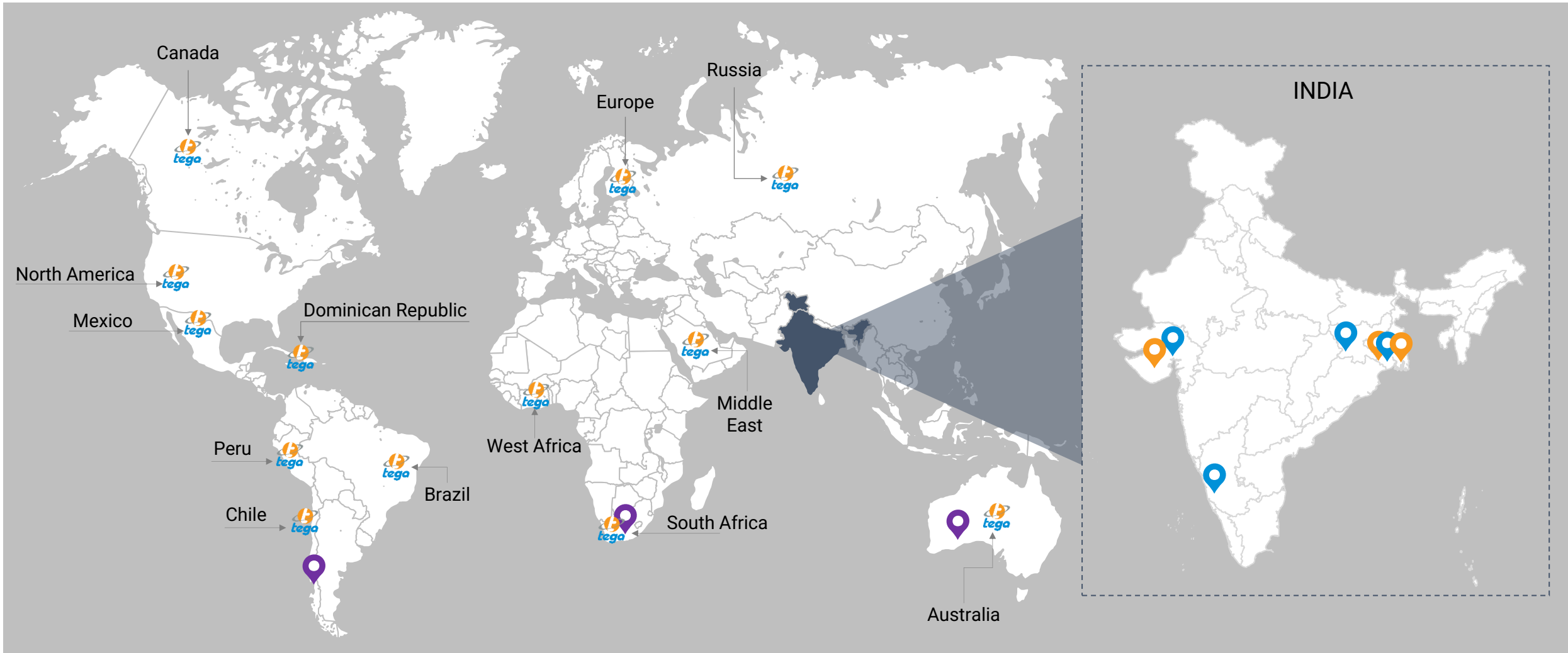


TEGA is committed to engineering flawless solutions that enrich the future of mining







Diverse Global Presence - Manufacturing & Sales Capabilities



 Tega Industries Limited plant locations

 Tega McNally Minerals Limited plant locations

 Global plant locations





INTERNATIONAL MANUFACTURING OPERATIONS

CHILE



Commissioning/Acquisition:
2011
Product capabilities:
Mill liners, Trommels, Chute liners, Screens, Pipe and pipe repair and spools

SOUTH AFRICA



Commissioning/Acquisition :
2006
Product capabilities:
Mill liners (except DynaPrime), Spillex, Screen Panel, Chute liners

AUSTRALIA



Commissioning/Acquisition:
2010
Product capabilities:
Chute liners and Trommels

DOMESTIC MANUFACTURING OPERATIONS

DAHEJ, GUJARAT



Commissioning/Acquisition:
2013
Product capabilities:
Mill liner, wear products, screens and trommels

KOLKATA (SAMALI), WB



Commissioning/Acquisition :
1985
Product capabilities:
Mill liners, Wear products, Hydrocyclones, Screens, Trommels & Conveyor products

KALYANI, WEST BENGAL



Commissioning/Acquisition:
1978
Product capabilities:
Mill liners (except DynaPrime), Conveyor products, Chute liners & pump liners, Hydrocyclones



Diverse Global Presence – Manufacturing & Sales Capabilities



DOMESTIC MANUFACTURING OPERATIONS (TEGA McNALLY MINERALS LTD.)

VADODARA, GUJARAT



Product capabilities:
Crushers, vibrating screens, feeders and other material handling equipments

BANGALORE, KARNATAKA



Product capabilities:
Thickener, pumps, filter press, floatation cells, sand washing plant

ASANSOL, WEST BENGAL



Product capabilities:
Vibrating screens, feeders, ball mills, crushers and job shops

KUMARDUBI, JHARKHAND



Product capabilities:
Mills, crushers, screen, feeders and job shops





Diverse & Innovative Products – Tega Industries Ltd

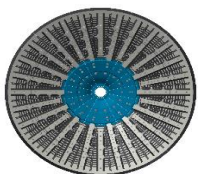


FLAGSHIP PRODUCTS

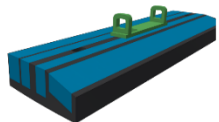
MILL LINERS



DynaPrime



DynaPulp

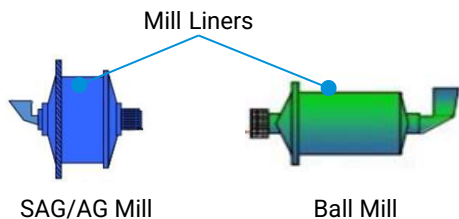


DynaSteel



DynaWear

Used in grinding mills for beneficiation of minerals

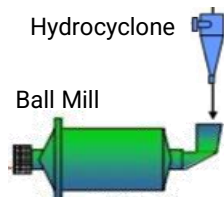


HYDROCYCLONES



Tega Cyclone (PExEL)

Used for extracting or separating slurry particles



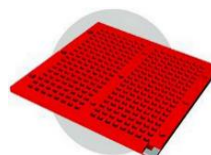
SCREENS & TROMMELS



Rapido

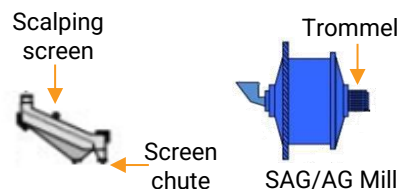


Trommel



Screening Solutions

Used for separation of particles according to sizes



CONVEYOR PRODUCTS



Spillex



Centrax



Ceramic pulley lagging

Used with conveyor belts



Conveyor Belt

SALE OF PRODUCTS

Specialized, 'critical to operate' and recurring consumable products

Sale of Services

Specialized Plant Audit Consultancy

Supply of Individual Spare Parts

Maintenance Services





Diverse & Innovative Products - Tega McNally Minerals Ltd



CRUSHING EQUIPMENTS

Roll Crusher, Impactor, Hammer Mill, Ring Granulator, Jaw Crusher, Rotary Breaker, Lump Breaker, Aggregate Crushing Plant, Skid Mounted, Crushing Plant



FEEDING EQUIPMENT

Apron Feeder, Paddle Feeder, Vibratory Feeders, Reciprocating Feeder, Disc Feeder, Grizzly Feeder



THICKENERS

Scrubber, Vibrating Tube Mill High Rate Thickner, Clarifiers



SCREENING EQUIPMENT

Circular Motion Vibrating Screen, Linear Motion Vibrating Screen, HPA Screen, Roller Screen, Vibrating Grizzly Screening Feeder, Live Roll Grizzly, Banana Screen, Wet Screen



CENTRI FUGE

Solid Bowl Centrifuge, Coal Centrifuge



CENTRIFUGAL SLURRY PUMP

Scrubber, Vibrating Tube Mill High Rate Thickner, Clarifiers



GRINDING EQUIPMENT

Rod Mill, Ball Mill, Rotary Drum Scrubber, Vibrating Tube Mill



MATERIAL HANDLING EQUIPMENT

Travelling Tripper, Belt Conveyer & Components



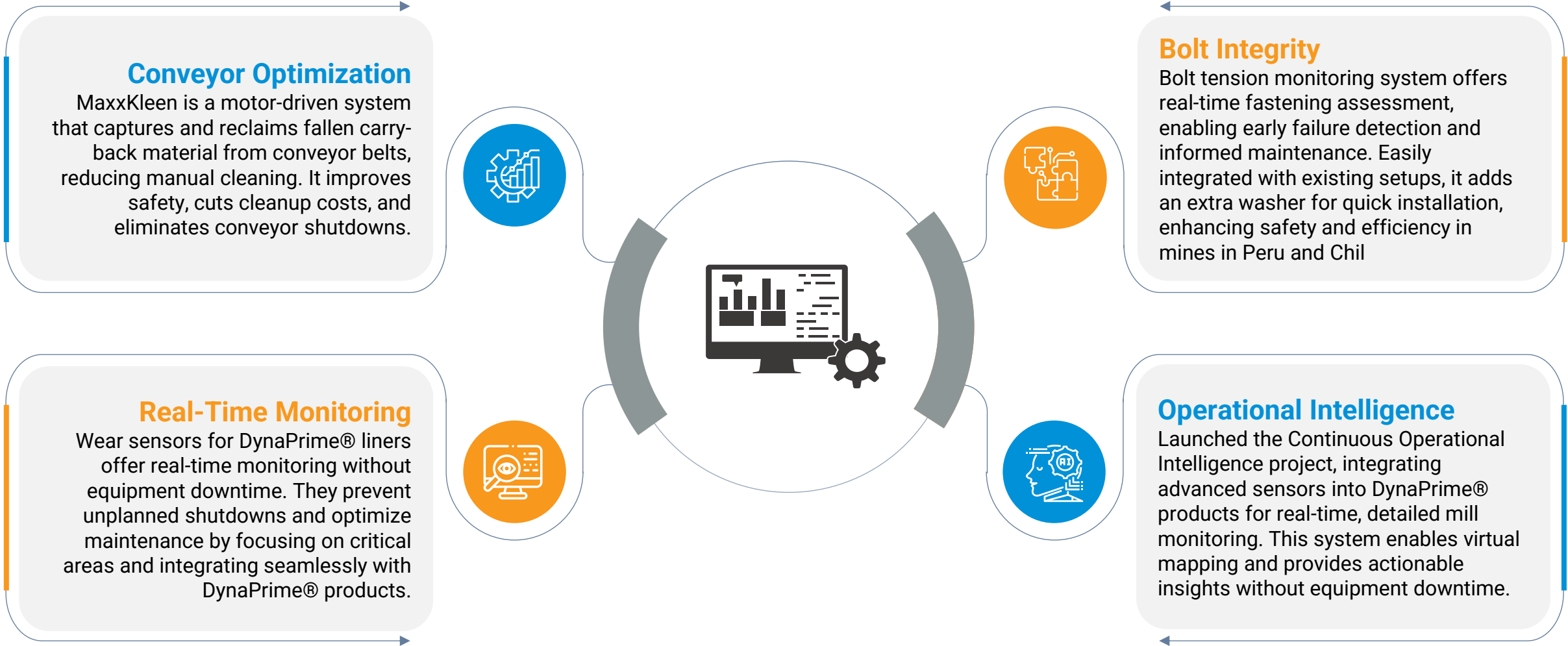
PROCESS PLANT EQUIPMENT

Flotation Cell, Pressure Filters, Sand Washing Plant, Chemical Dosing System



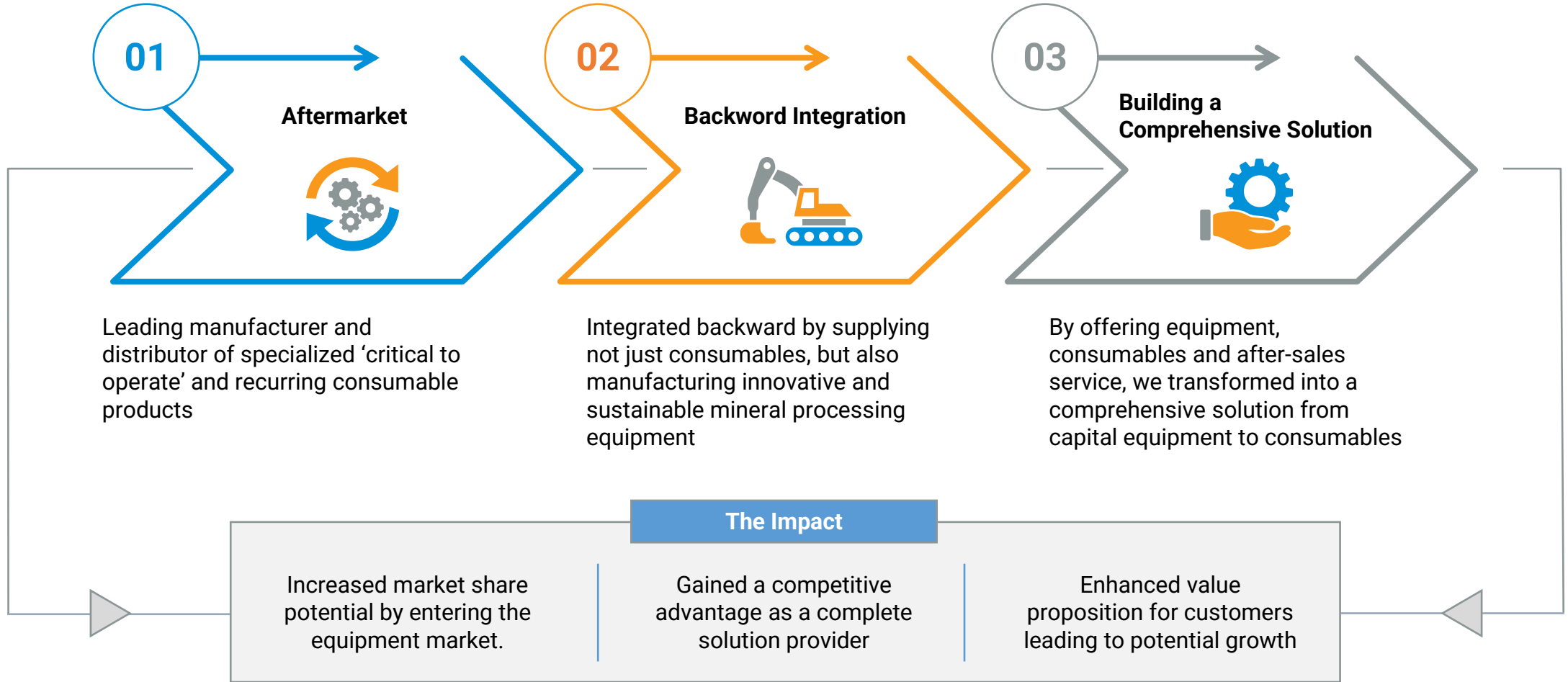


Leveraging Smart and Green Innovations





Tega's Holistic Value Chain Integration



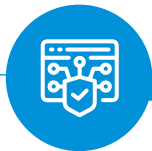


Elevating Brand Presence and Customer Relations



Robust Market Position

Market analysis and market mapping



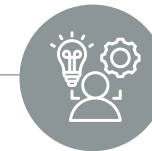
Global Presence

Participation in global events, SAG, METPLANT, EXPOSIBRAM, EXPOMIN



Unique Competencies

Technical seminars, internally through self-hosted Conclave and externally by participating during conferences, winning awards.



Strong Customer Relations

Establishing through inhouse seminars, factory visits. touch digital in all areas

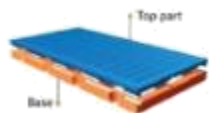




Strong R&D Leading to Multiple Patents



Track record of bringing multiple innovative products to the market



2018 – Rapido



2018 – DynaPrime



2016 – Chutes



2015 – Trommels

R&D Capability

- In-house strong **R&D team**
- R&D & manufacturing capabilities, allow turnaround of **customized designs** in a short time, offer **comprehensive solutions, & cross selling**
- **Unique design & customization of products** for each customer site
- Our **continuous design innovation** makes our products highly engineered “built-to-suit” rather than “off-the-shelf”
- Track record of introducing diverse and **innovative products**

Quality Control

- We **do not rely on outsourcing**: reduces our dependence on vendors, minimizes failure rates & facilitates quality assurance
- **Well-crafted manufacturing process** leading to high-quality production
- Ability to match diverse customer specifications
- **Multiple stages of stringent selection and approval procedures** for our products
- Certified by various customers on quality assurance

ISO 45001:2018
India

ISO 9001:2015
India, South Africa

ISO 14001:2015
India

Strong in-house R&D has allowed us to register 8 global patents and several trademarks





Key Growth Drivers Going Forward

Capitalise on growing relevance

- Ore grades depleting in gold mines
- Disproportionate growth in mining and mineral processing industries
- Increased large equipment demand (including mineral processing consumables)

Disrupt the market

- Penetrate the market with the distinctive DynaPrime product
- Leverage the launch of sensor-based products
- Focus on launching a recycling service for used products

Balance Sheet integrity

- Expand largely out of accruals
- Fund working capital needs at a low cost
- Remain largely under-drawn for working capital needs

Increase Market Share

- Leverage existing presence in global manufacturing locations
- Increase market penetration in high growth markets
- Widen presence in North America, South America, Australia and South Africa

Increase Customer Base

- Leverage design, engineering and manufacturing potential
- Enhance wallet share of existing customers; increase cross-sale
- Focus on quality products and value-added solutions with recurring demand

Leverage Market Insights

- Deepen presence in existing markets (USA, Chile, Peru and Mexico)
- Leverage insights from these markets to enter new ones
- Position as a multi-sector and multi-terrain specialist



Key Growth Drivers Going Forward

Capitalize on the future

- Leverage proprietary R&D capabilities; increase product offerings
- Launch new products through in-house software programmes
- Leverage successful product launch experiences (DynaPrime, Rapido and Combi-screen)

Product Improvement

- Consistently improve products, enhancing cost-effectiveness
- Offer sustainable products that offer greater efficiency (application and costs)
- Strengthen its 'plant audit' expertise led by the R&D team

Capacity Expansion

- Greenfield facility in Chile
- Engage in brownfield expansion in South Africa and India
- Seek debottlenecked opportunities to grow capacity

Extension into life cycle management

- Extend into life cycle equipment management, generating annuity revenues
- Address the increased requirement of bespoke critical spares and services
- Enhance production efficiency for customers

Acquisitions and alliances

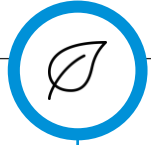
- Enter complementary acquisitions and alliances
- Access new technologies, customers and geographies
- Utilise free cash flows

Improve operational efficiency

- Continue enhancing our operational efficiencies, to increase economies of scale, better absorb our fixed costs & strengthen our competitive position
- Focus on cycle time reduction by adopting advanced technologies that will also result in process optimization



ESG Initiatives – FY24



ENVIRONMENT

6000

Plantation being done at Sundarban area & in plant peripheries*

~29%

reduction in CO2 emissions from FY'21-'22 to FY'23-'24

To install **effluent and sewage treatment plants** across its facilities



SOCIAL

16

safety mock drills conducted

₹ 2.28 crore
CSR Expenditure

90%
retention rate of employees



GOVERNANCE

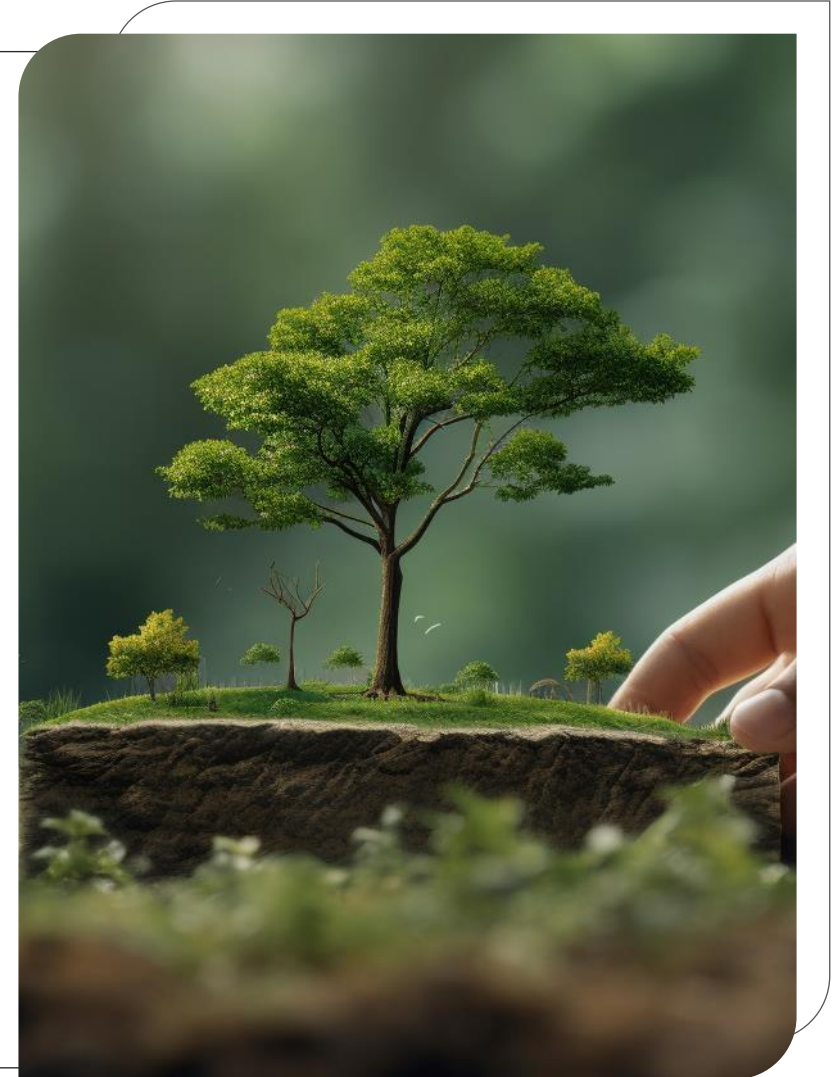
All Committees chaired by Independent & Executive Directors

AA-/Stable

Long term rating by CRISIL, validating our governance quality



Great place to work Certified

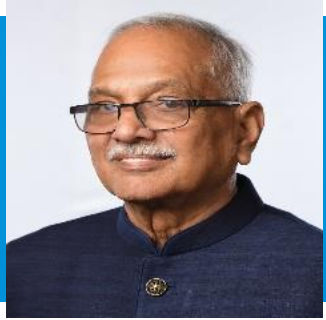


* Total 6000 plantation with 60 farm pond construction completed in 2nd quarter of FY'25





Experienced Board of Directors



MADAN M. MOHANKA
Chairman and Whole Time Director

He holds a Bachelors degree in science (engineering) from Ranchi University and a post graduate diploma in Business Administration from Indian Institute of Management, Ahmedabad.



MEHUL MOHANKA
Managing Director and Group CEO

He holds a Bachelor's Degree in Commerce from University of Calcutta and a Master's Degree in Business Administration from the University of Pittsburgh. Further, he completed an advanced management program from Harvard Business School.



SYED YAVER IMAM
Non Executive Director

He holds a Bachelor's degree in Civil Engineering from Jadavpur University and completed a short-term course in mineral processing from Indian School of Mines, Dhanbad.



JAGDISHWAR SINHA
Independent Director

He holds a Bachelors degree in Technology (Mechanical Engineering) from IIT-Banaras Hindu University and a Master's degree in Business Administration from University of Pittsburgh PA, USA.



MADHU DUBHASHI
Independent Director

She is an Economics graduate from Delhi University and a post-graduate from IIMA (1971-73). She is presently in the Board of Directors with various companies as an Independent Director.



ASHWANI MAHESHWARI
Independent Director

He holds a bachelors degree in mechanical engineering from Indian Institute of Technology, Roorkee and a masters degree in leadership plus strategy from London Business School, London.



ANAND SEN
Additional Director (Non-Executive & Independent)

He holds a bachelor's degree in Metallurgical and Materials Engineering from IIT Kharagpur. Further, he has completed Post Graduate Diploma in Business Management (PGDBM) from IIM Kolkata.





Senior Management Personnel



MANOJ KUMAR SINHA
Director – Global Operations

He holds a Bachelors degree in Engineering from Sambalpur University



BHANU SHARMA
Group Head - Human Resources,
Administration & Information Technology

He holds a Post Graduate Diploma in Management from MDI, Gurgaon. Prior to which he has a Master's degree in Computer Application from Punjab Technical University and a Bachelor's degree in Science from Punjab University



PRATIK BASU ROY
President – Product Management,
Global Sales & Marketing

He holds a Bachelor's Degree in Engineering from Mangalore University and a Post-Graduate in Management from NMIMS, Mumbai.



SANJEEV MISHRA
Global Head of Capital Equipment (Capex) Purchase

He has 37 years of experience in engineering and manufacturing Industry. He specializes in supply chain management, S&OP and Industry 4.0 initiatives. Known for driving operational optimization and cost reductions since he joined Tega in 2004.



SHARAD KUMAR KHAITAN
Chief Financial Officer

He holds a Bachelor of Commerce (Honors) from St. Xavier's College, is a member of ICAI (Institute of Chartered Accountants in India) and has completed a Management Development Program in Risk Management from IIM Ahmedabad.



MANJUREE RAI
Global Head - Legal & Compliance
and Company Secretary

She holds a Bachelor's degree in Commerce from Osmania University and is a member of the Institute of Company Secretaries of India.





Sharad Kumar Khaitan

Chief Financial Officer

investor.relations@tegaindustries.com

Manjuree Rai

Company Secretary & Compliance Officer

manjuree.raai@tegaindustries.com



Mr. Bhavya Shah

+91 8082748577

bhavya.shah@linkintime.co.in

Mr. Hitesh Agarwal

+91 7506625374

Hitesh.agarwal@linkintime.co.in

