

Date: August 03, 2024

To
BSE Limited
Phiroze Jeejeebhoy Limited
Dalal Street
Mumbai-400001

Sub: 15th Annual General Meeting Presentation
Ref: Raghav Productivity Enhancers Limited, Scrip Code: 539837

Dear Sir/ Ma'am,

With reference to captioned subject, please find enclosed 15th Annual General Meeting (AGM) presentation of the Company.

Kindly take the same in your record.

Thanking You

Yours Faithfully

For Raghav Productivity Enhancers Limited

Neha Rathi
(Company Secretary & Compliance Officer)
M.No. A38807

15th AGM PRESENTATION

3RD August 2024











THE WORLD'S LARGEST
MANUFACTURER OF
SILICA RAMMING MASS

ACTUAL SITE AERIAL PHOTO OF OUR PLANTS

ABOUT US

-  RPEL is the world's only customized **induction furnace lining solution** provider using **silica ramming mass**
-  Product made in **Technical Collaboration with JWK AB Sweden**
-  In a traditionally regional industry, we supply to more **than 140 large capacity plants nation wide & export to 35+ countries**
-  We have rapidly gained market share due to our **superior product quality and its non-linear cost & productivity benefits** to steel, foundry and casting plants
-  We have the **world's first fully automated plant**. The entire plant has been **designed in-house using proprietary technology**
-  Our solutions **offer at least 25% more heats than any other silica ramming mass supplier** in the world
-  **Our mission is to increase Client's profits.**

PRODUCT OVERVIEW

What is the application of Silica Ramming Mass?

Silica Ramming Mass is a consumable used as the inner lining of Induction Furnace to insulate the outer lining of the furnace from high temperature therein for melting the iron and metal scraps.

Who are the end users of Silica Ramming Mass?

Silica ramming mass is used in Induction Furnaces, which is extensively used in IF based secondary steel plants, foundry and casting plants.

What is Silica Ramming Mass?

Silica ramming mass is a specialized refractory material made from crushing and mixing of quartz mineral and binder chemicals. It is packed in a dry powder form.

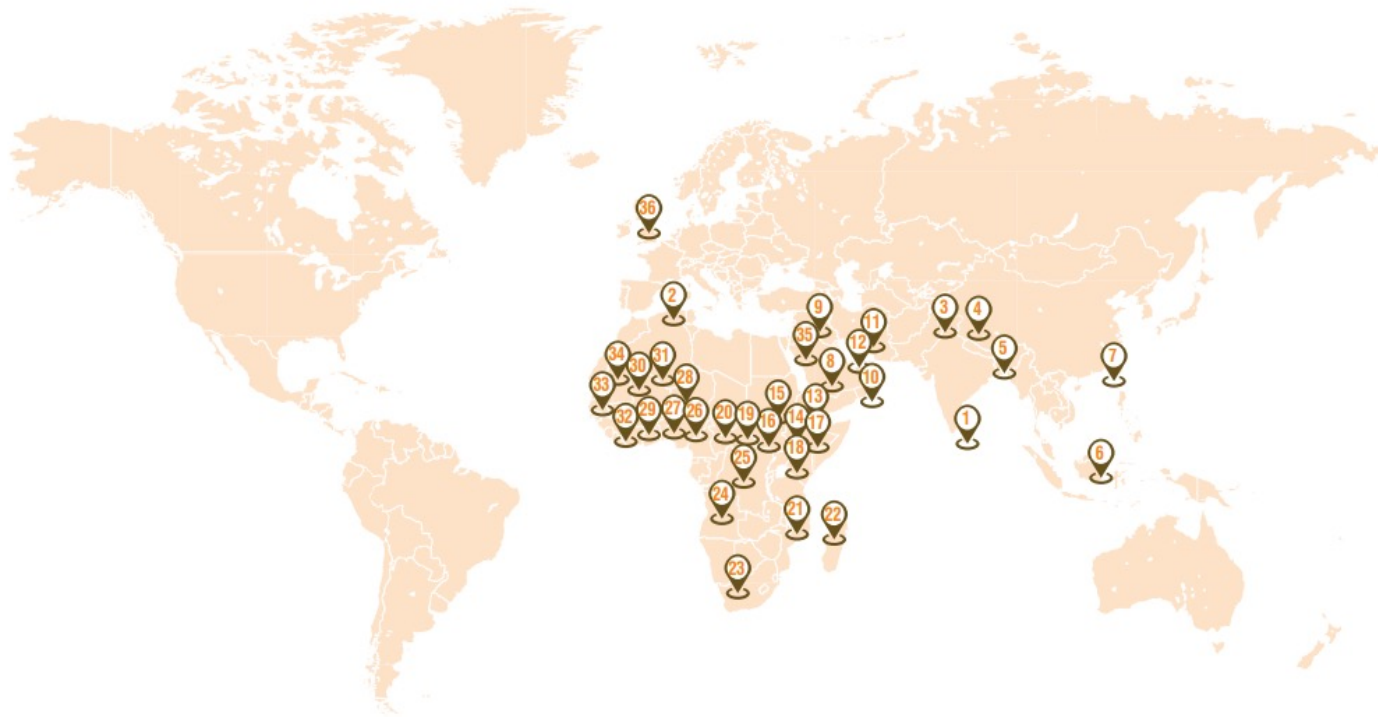
How is the quality differentiated among suppliers of silica ramming mass?

Longevity of the inner lining of a the furnace is the key benchmark for determining the quality of silica ramming mass supplier. Longevity is also measured by number of heats generated in a lining application.

What are the benefits of high quality Silica Ramming Mass?

Increased longevity reduces the reheating frequency of induction furnaces which leads to substantial saving in power cost and increase in productivity thereby enhancing plant performance leading to exponential benefits to the plant owners.

OUR GLOBAL PRESENCE



- | | |
|-------------------------|---------------------------------|
| 1 Sri Lanka | 20 Burundi |
| 2 Algeria | 21 Mozambique |
| 3 Nepal | 22 Madagascar |
| 4 Bhutan | 23 South Africa |
| 5 Bangladesh | 24 Angola |
| 6 Indonesia | 25 Democratic Republic of Congo |
| 7 Taiwan | 26 Nigeria |
| 8 Saudi Arabia | 27 Benin |
| 9 Iraq | 28 Togo |
| 10 Oman | 29 Ghana |
| 11 Qatar | 30 Burkina Faso |
| 12 United Arab Emirates | 31 Mali |
| 13 Djibouti | 32 Liberia |
| 14 Ethiopia | 33 Senegal |
| 15 Sudan | 34 Mauritania |
| 16 Uganda | 35 Jordan |
| 17 Kenya | 36 England |
| 18 Tanzania | |
| 19 Rwanda | |

THE RISE OF INDUCTION FURNACE

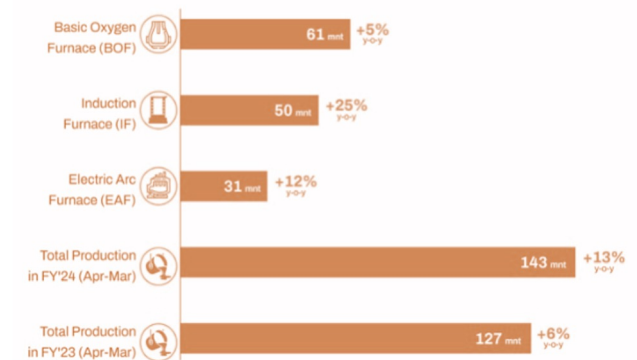
Steel is produced through 3 routes: Basic Oxygen Furnace (BOF), Electric Arc Furnace (EAF) and Induction furnace (IF). Amongst the 3 routes, Silica Ramming Mass are consumables for IF based steel and foundry plants.

IF plants manufacture recycled steel thereby this route is continuously gaining share in overall steel production.

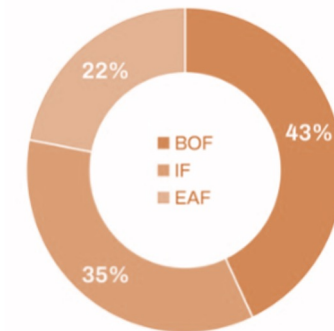
IF plants majorly operate in Emerging Markets.

- **CRUDE STEEL PRODUCTION:** India's crude steel production increased by 13% to 143 million tons in FY24.
- **INCREASING SHARE OF INDUCTION FURNACE:** The growth in steel production was propelled by a sharp increase in the share of production through the induction furnace (IF) route. Induction furnace route grew by 25% in FY24, reaching to an overall share of 35% among all other alternates
- **CAPACITY EXPANSION BY MAJOR IF PLAYERS:** Major IF players across the country undertook capacity expansion initiatives adding ~10 million tons of capacity during the last fiscal year.
- **REASON FOR INCREASING ADOPTION OF IF:** Increasing awareness about IF's heating capabilities, lower emissions, and precise temperature control optionality has increased its adoption over the years.

India's route-wise crude steel production in FY'24



Route-wise share

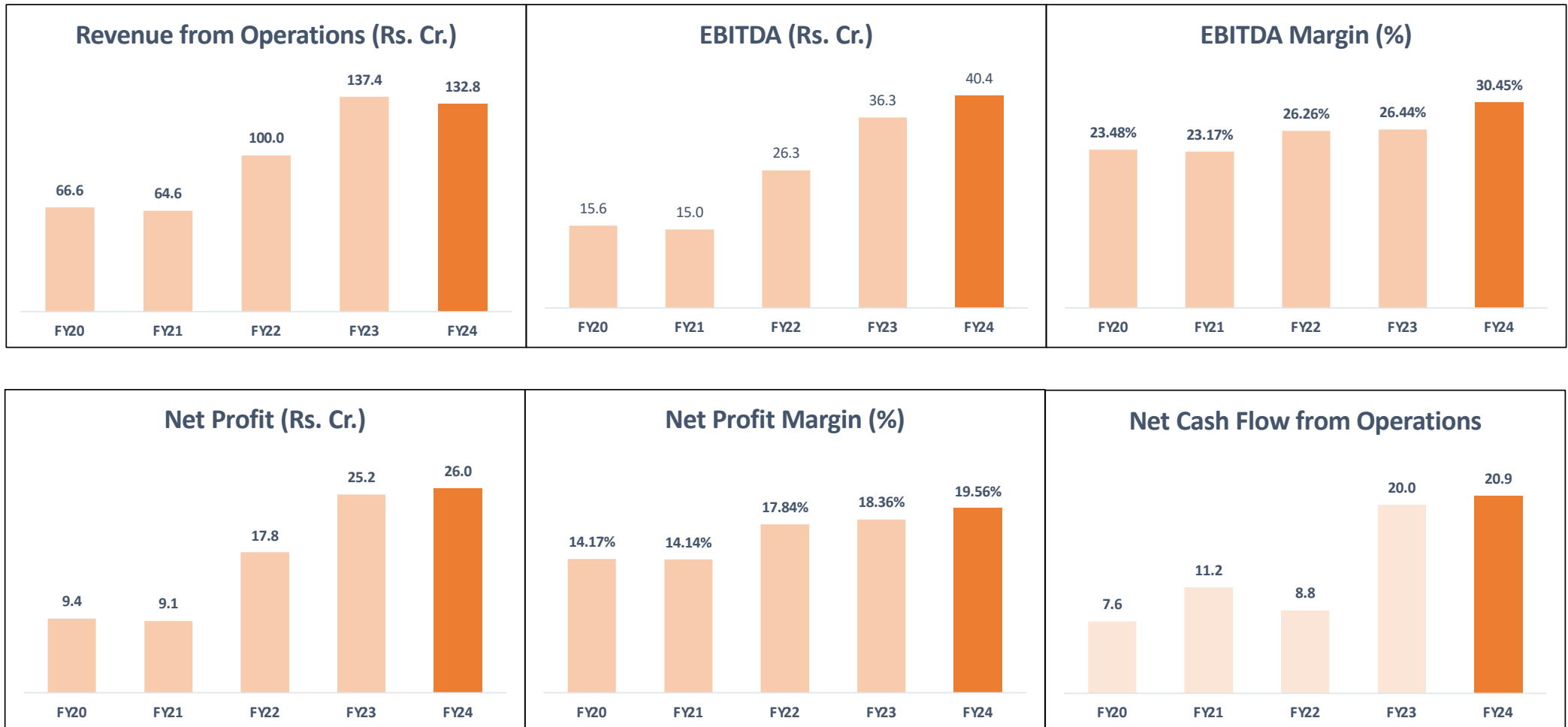


THE NEW PLANT

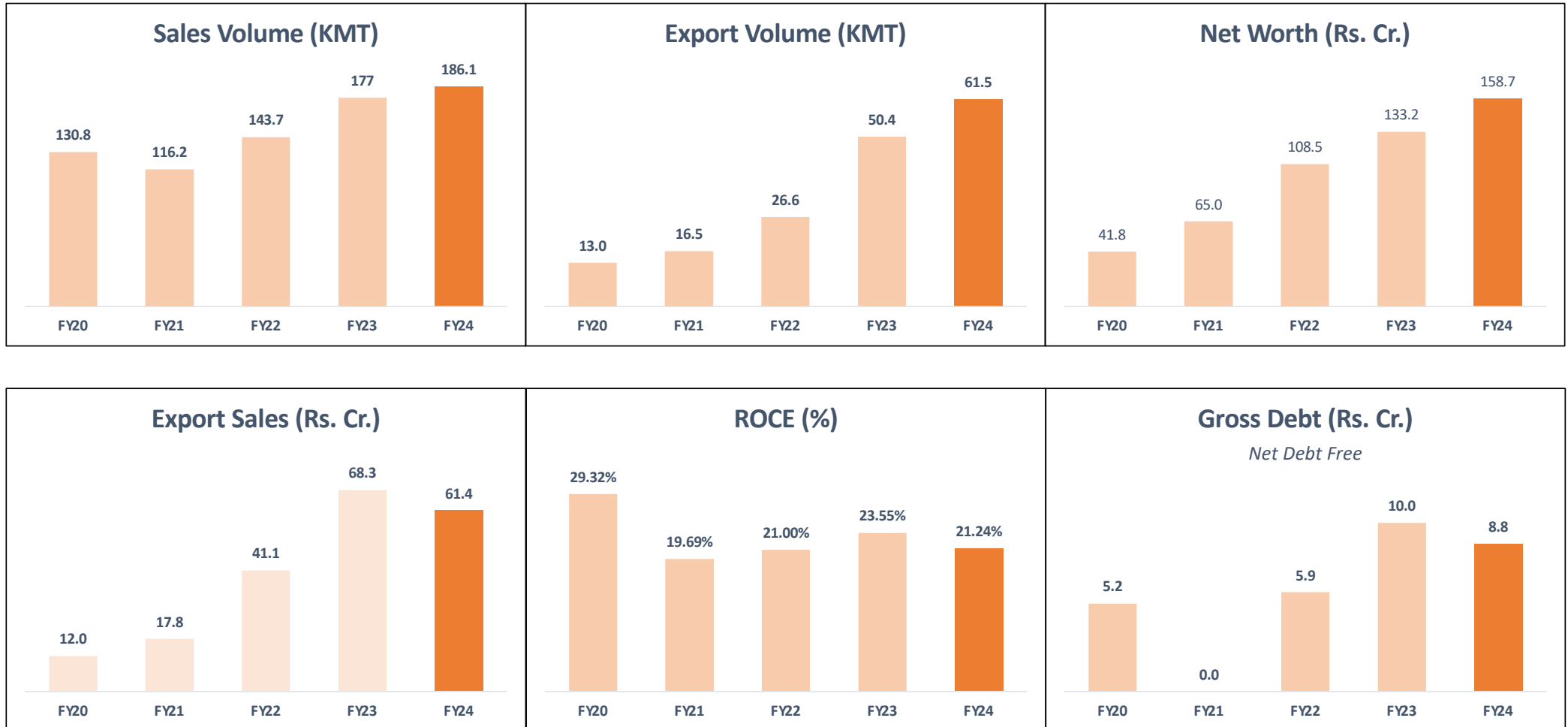


- **CAPACITY EXPANSION:** Initially added 1,08,000 MT capacity, taking our consolidated capacity to 2,88,000 MT Per Annum. Further cementing our global leadership. Commercial production commenced in October 2023.
- **CAPACITY UTILIZATION:** Capacity Utilization already reached 85% + in Q1 of FY25.
- **FURTHER EXPANSION:** Addition of a new line to double the capacity in line with the way the new plant was originally designed for capacity expansion with minimum capex.
- **NEXT-GENERATION AUTOMATION:** RPEL has always been a proprietary plant designer. This new plant has world-class equipment & automation developed by us that shall produce the highest quality ramming mass ever made.
- **VALUE ADD PRODUCTS:** Plant designed to manufacture value add products with the ultimate aim of improving our value proposition for the customers while improving realizations leading to higher margins.

CONSOLIDATED FINANCIALS



CONSOLIDATED FINANCIALS



QUARTERLY HIGHLIGHTS



KEY HIGHLIGHTS

- Delivered highest ever quarterly revenue backed by highest ever sales volume, growing 40% year on year
- Consistently growing PAT and EBITDA
- Capacity utilization on a consolidated level stood at ~85%
- Robust business visibility from existing clients and positive response of technical trials at new clients in domestic and export markets

GROWTH LEVERS

- Addition of new clients
- Increase in export market share
- Capacity expansion of existing clients
- Increasing adoption of IF in Steel Industry
- Increasing penetration in foundry market

Revenue (Rs. Cr.)

Q1 FY25 : 44.8 Crs
YoY ▶ +49%

Operating Profit (Rs. Cr.)

Q1 FY25 : 12.3 Crs
YoY ▶ +47%

Net Profit (Rs. Cr.)

Q1 FY25 : 8.3 Crs
YoY ▶ +44%

INEVITABLE LEADERSHIP



	INDUSTRY	RAGHAV PRODUCTIVITY ENHANCERS
Product	Commodity–Ramming Mass	Productivity Enhancement partnership with Customers
Customization + Innovation	Limited products, no progression	Multiple solutions, launching new products through focus on innovation resulting in value-add across the chain
Process	Fragmented small & manual plants	World’s largest, fully automated , versatile plant
Pricing	Commodity Pricing	Premium value-add based pricing model
Trade Terms	Long Receivable Cycle (6m +)	Receivable days being lowered every year
R&D and Data	Limited, promoter driven	R&D leader having own induction furnace. Data driven innovation with support from our Advisory Board comprising of global domain experts
Logistics and Compliance	Low Value low compliance commodity (radius of 500km due to transport economics)	National & International leadership –due to fully compliant business providing compelling productivity enhancing solutions
Exports	No exports	Largest exporter from India today to 35+ countries across Middle East, South-East Asia & Africa
Wallet Share	Less than 50% wallet share in top clients	75% wallet share in most top clients
De-risking	High client concentration	Risk mitigation due to product x customer x geography mix

KEY CORPORATE DEVELOPMENTS



- **IMPLEMENTATION OF MAIDEN ESOP SCHEME** : The company introduced its Maiden ESOP scheme and granted employee stock options for the first time to enhance employee participation in company’s long-term vision and improve retention.
- **APPLICATION FOR NSE LISTING OF EQUITY SHARES**: Company filed application for listing on the National Stock Exchange (NSE). This listing is expected to improve the company’s visibility among investors and likely to lead to broadening our investor base.
- **APPOINTMENT OF MS RAJNI SEKHRI SIBAL AS ID**: We onboarded Ms. Rajni Sekhri Sibal as an Independent Director during the financial year 2023-24. Ms. Sibal, an ex-IAS officer, brings extensive experience in strategy, policy formulation, and project management across various industries.
- **FULLY EQUIPPED R&D LAB AT NEW PLANT**: Plans to set up another R&D lab at the new plant to drive product innovation, enhance performance, and deliver best-in-class products.
- **AWARDS**: The company was awarded with ‘SME Champion’ award in the category “Entrepreneur of the Year (Medium Enterprise)” by CNBC TV18 and HSBC Bank. Company also received the SME Empowering India Award 2023 from Arracus Media Pvt. Limited.

THE WAY AHEAD

Increase our share in silica ramming mass market with focus on exports along with large domestic furnaces.

Dedicated R&D efforts to improve product performance and produce newer variants of ramming mass.

Develop high grade Silica for manufacturing artificial marble, to start pilot under commercial setup.

Dedicated efforts ongoing to enhance our silica processing capabilities for specialized industries such as semi-conductor and solar panels.

Our Eminent Board Members



Mr. Hemant Madhusudan Nerurkar

Aged at 74 years, Mr. Nerurkar, is a B. Tech in Metallurgical Engineering from the College of Engineering, Pune. He has worked with Tata Steel Ltd. during 1972-1977 and 1982-2013 and with Usha Martin Ltd. during 1977-1981. He has served as Managing Director of Tata Steel Ltd. during 2009-2013 and has over 35 years of vast experience in various functions of the steel industry. He has been the Chairman at TRL, Krosaki (TATA), India's largest Refractory company. He is also an Independent Director in various prominent corporates like DFM Foods Limited, Adani Enterprises Limited, Igarashi Motors India Limited and Crompton Greaves Consumer Electricals Limited, etc.



Mr. Amar Lal Daultani

Mr. Amar Lal Daultani is a postgraduate in economics from Agra University. He has worked in different capacities at Allahabad Bank and held important responsibilities. He is an accomplished banker with over 34 years of rich experience in Credit, Forex, and other General Banking Operations. He has completed his term of office as the Executive Director of the Corporation Bank.



Ms. Rajni Sekhri Sibal

Rajni Sekhri Sibal, aged 63, holds a Bachelor's of Science and a Master's in Psychology and Economics. She is a former Indian Administrative Services Officer of the Haryana cadre and the first woman to top the All-India Civil Service Examinations in 1986. She has held key positions such as Secretary of the Ministry of Fisheries, Additional Secretary in the Ministry of Home Affairs, and Joint Secretary in the Ministry of Agriculture. In the first fifteen years of her career, she worked in the Government of Haryana, both at the implementation and public policy formulation levels across various fields. She currently serves as the Independent External Monitor of SEBI and is renowned for her expertise in strategy, policy formulation, and project management.

SHAREHOLDING PATTERN

Shareholding Pattern as on 30th June 2024

Category	% of Shareholding
Promoters	62.92
Public	
- Rekha Rakesh Jhunjunwala	4.98
- Utpal H Sheth	3.44
- Chanakya Corporate Services Private Limited	3.31
- Ashish Kacholia	2.02
- Mukul Mahavir Agrawal	1.55
- OTHERS	21.78
Total	100.00

THANK YOU

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