

13<sup>th</sup> January 2023

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 31<sup>st</sup> December 2022 and outcome of the Board Meeting held on 13<sup>th</sup> January 2023**

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 31<sup>st</sup> December 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 31<sup>st</sup> December 2022 along with Limited Review Reports thereon issued by M/s. Sorab S. Engineers & Co., Chartered Accountants, Statutory Auditors of the Company;
2. A copy of the Press Release; and
3. Investor Presentation

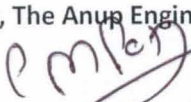
The above documents will also be uploaded on company's website.

The Board meeting commenced today at 11:15 a.m. and was concluded at 1:25 P.m.

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

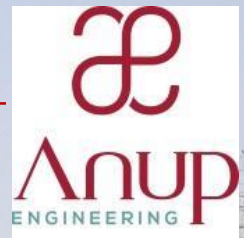
Thanking you,

Yours faithfully,  
For, The Anup Engineering Limited

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



**Engineering Infinite possibilities**



**The Anup Engineering Limited**

**Investor Presentation 9M FY23  
13<sup>th</sup> January 2023**

# Safe harbour statement

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

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# Product Range



## Heat Exchangers

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



## Columns / Towers

- Packed Column
- Tray Column



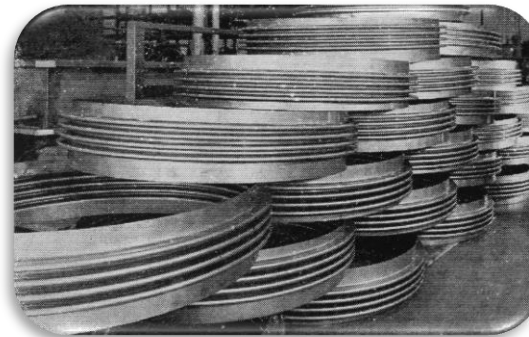
## Reactors

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



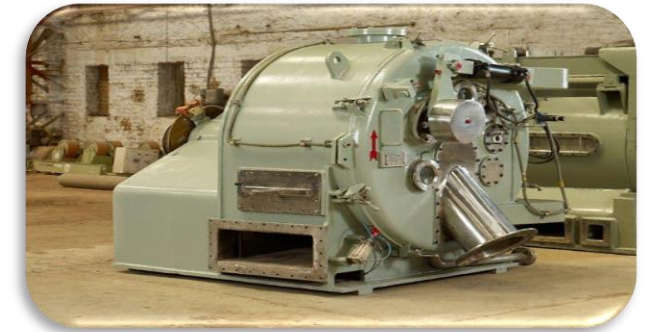
## Pressure Vessels

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



## Dished Ends, Expansion Bellows

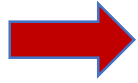
- Spinning, Point Press and Hot Forming



## Centrifuge

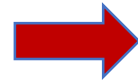
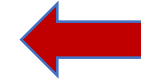
- For starch and chemical industries
- Sizes upto 1600mm diameter

# Catering to Wide Spectrum of Industries



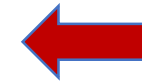
**Refining/Oil & Gas**

**Chemical**



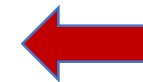
**Fertilizer**

**Paper & Pulp**



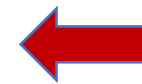
**Power**

**Water treatment**



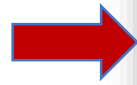
**Mines & Mineral**

**Aerospace**



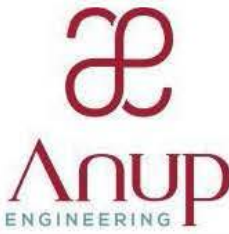
# Global Footprint

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

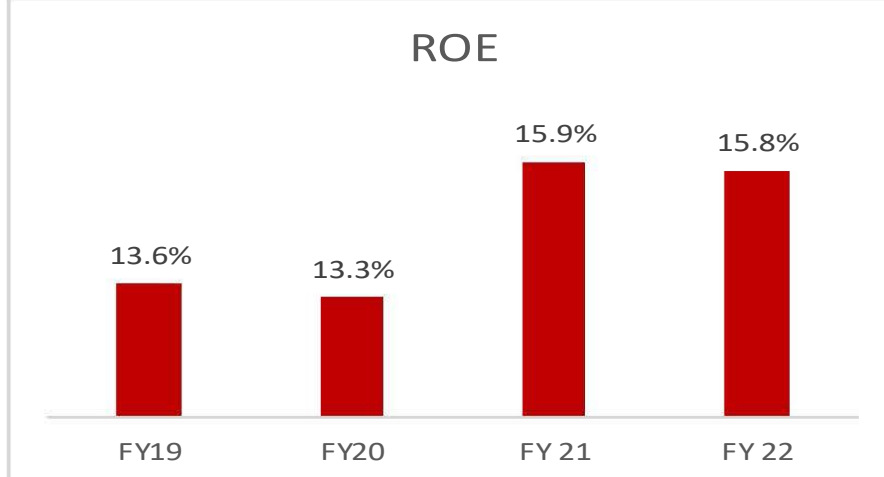
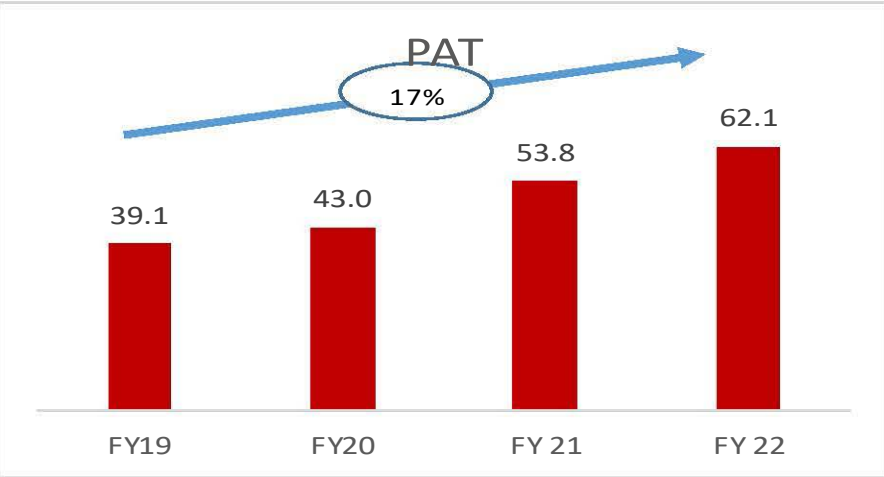
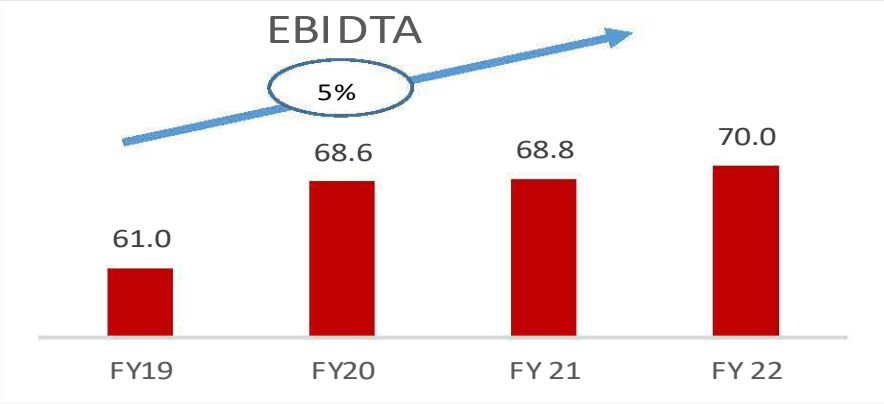
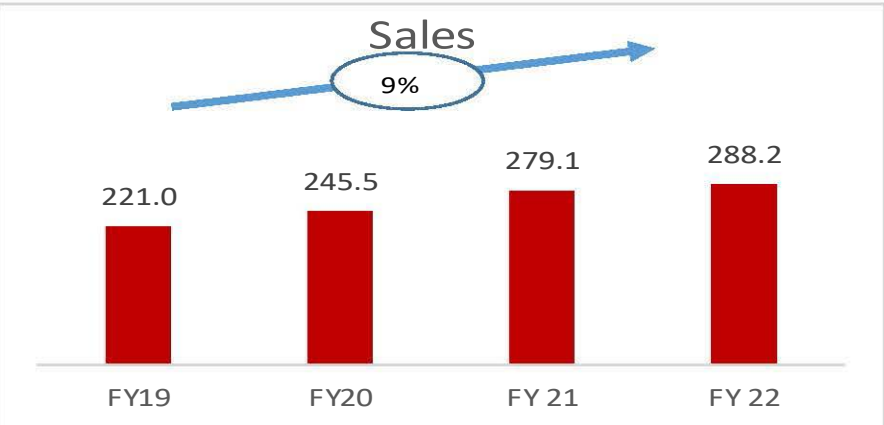




# Marquee Clients



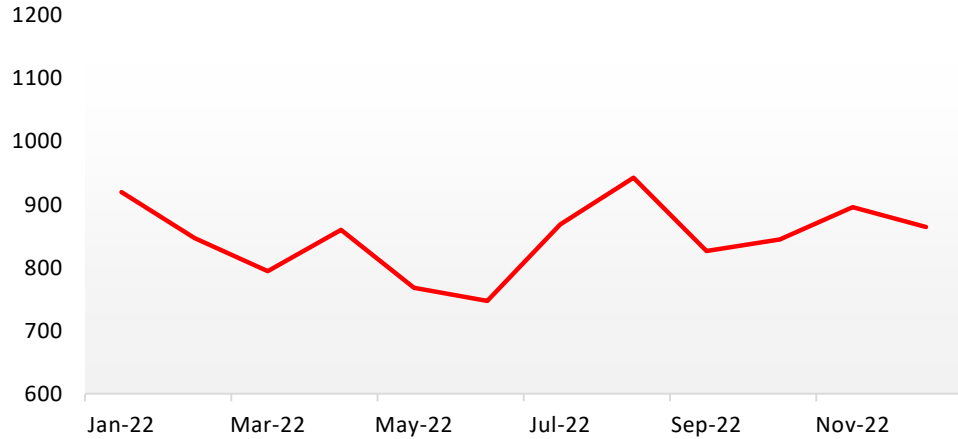
# Historical Trend



\* Excluding Trading Revenue & Profit in FY19

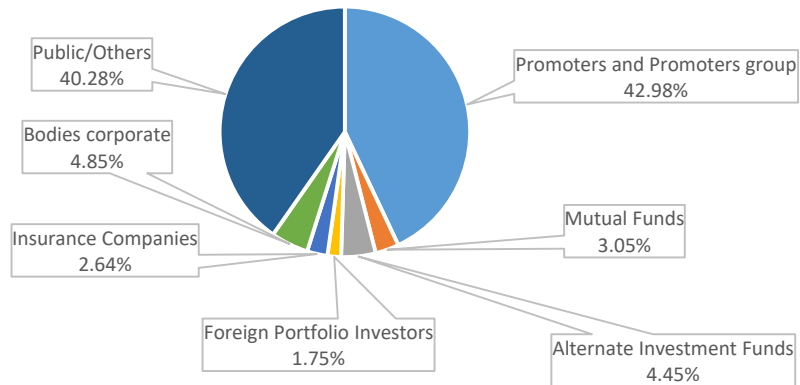
# Shareholding Structure

Share Price ₹ - Performance at NSE



Market data at NSE	As on 31 <sup>st</sup> Dec 2022
No. of Shares Outstanding (Cr)	0.99
Face Value ( ₹ )	10.00
Price ( ₹ )	864.80
52 week High/Low ( ₹ )	High Price 1028.95 (13-09-22) Low Price 615.90 (14-06-22)
Market Capitalisation ( ₹ Cr)	855.82

Shareholding % As on 31<sup>st</sup> Dec 2022



Key Institutional Investors as on 31 <sup>st</sup> Dec 2022	Holding
ABAKKUS EMERGING OPPORTUNITIES FUND-1	4.23%
THE NEW INDIA ASSURANCE COMPANY LIMITED	2.64%
HDFC TRUSTEE CO LTD A/C HDFC RETIREMENT SAVINGS FUND-EQUITY PLAN	2.20%
HABROK INDIA MASTER LP	1.72%

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# Q3 and 9M FY23 Executive summary

	Q3			9M			Remarks
	FY22	FY23	%	FY22	FY23	%	
	Revenues	47.2	114.4	142%	188.3	267.2	
EBITDA	11.0	22.6	105%	46.2	52.5	14%	EBDITA margin at 19.7%.
PAT	6.1	13.9	129%	29.7	32.0	8%	Bank Balance of Rs 3.5 Cr. Have started availing term loan for balance Kheda Phase-1 capex from current month onwards

- Strong order pipeline of Rs 566 Cr as on Q3 end to provide good execution visibility.

# 9M FY23 | Revenue Bifurcation

	Rs Cr	%
Heat Exchanger	207.5	78%
Vessels	38.6	14%
Tower/Reactor	12.0	4%
Centrifuge	3.4	1%
Others	5.7	2%
<b>Total</b>	<b>267.2</b>	

\* Export includes Deemed Export/SEZ

	Rs Cr	%
Domestic	200.0	75%
Export*	67.2	25%
<b>Total</b>	<b>267.2</b>	

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# Q3 & 9M | FY22 V/s FY23 Profitability

	Q3 FY22		Q3 FY23		9M FY22		9M FY23	
	Rs Cr	%	Rs Cr	%	Rs Cr	%	Rs Cr	%
<b>Revenue from Operations</b>	<b>47.2</b>		<b>114.4</b>		<b>188.3</b>		<b>267.2</b>	
Raw Material Consumed	35.6	75.5%	54.5	47.6%	105.2	55.9%	157.6	59.0%
(Increase) / Decrease in Stock	-17.2	-36.5%	4.2	3.7%	-20.1	-10.7%	-15.6	-5.8%
Employees' Emoluments	4.5	9.5%	5.9	5.1%	15.7	8.3%	15.4	5.7%
Others Expenses	13.3	28.1%	27.2	23.8%	41.3	21.9%	57.3	21.4%
<b>Operating Expense</b>	<b>36.2</b>	<b>76.7%</b>	<b>91.8</b>	<b>80.2%</b>	<b>142.1</b>	<b>75.5%</b>	<b>214.6</b>	<b>80.3%</b>
<b>EBIDTA</b>	<b>11.0</b>	<b>23.3%</b>	<b>22.6</b>	<b>19.8%</b>	<b>46.2</b>	<b>24.5%</b>	<b>52.5</b>	<b>19.7%</b>
Other Income	0.4	0.9%	0.2	0.1%	1.4	0.7%	0.8	0.3%
Interest & Finance Cost	0.3	0.6%	0.5	0.4%	0.5	0.3%	1.1	0.4%
<b>Cash Accruals</b>	<b>11.1</b>	<b>23.6%</b>	<b>22.3</b>	<b>19.5%</b>	<b>47.1</b>	<b>25.0%</b>	<b>52.2</b>	<b>19.5%</b>
Depreciation	2.9	6.1%	3.2	2.8%	8.7	4.6%	9.0	3.4%
<b>Profit Before Taxes</b>	<b>8.2</b>	<b>17.4%</b>	<b>19.1</b>	<b>16.7%</b>	<b>38.4</b>	<b>20.4%</b>	<b>43.2</b>	<b>16.2%</b>
<b>Tax Expense</b>	<b>2.2</b>	<b>4.6%</b>	<b>5.2</b>	<b>4.6%</b>	<b>8.7</b>	<b>4.6%</b>	<b>11.2</b>	<b>4.2%</b>
<b>Profit After Tax</b>	<b>6.1</b>	<b>12.8%</b>	<b>13.9</b>	<b>12.1%</b>	<b>29.7</b>	<b>15.8%</b>	<b>32.0</b>	<b>12.0%</b>



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# Order Book Review

Equipment Type wise	Rs Cr	%
Heat Exchanger	359.1	64%
Vessels	106.7	19%
Tower/Reactor	96.2	17%
Others	0.0	0%
Centrifuge	3.5	1%
<b>Total</b>	<b>565.6</b>	<b>100%</b>

Industry Wise	Rs Cr	%
Refinery	322.6	57%
Petrochemical	156.2	28%
Hydrogen	20.9	4%
Renewable	9.5	2%
Offshore	14.8	3%
Fertilizer	22.4	4%
Others	19.3	3%
<b>Total</b>	<b>565.6</b>	<b>100%</b>

Market	Rs Cr	%
Domestic	425.6	75%
Export/SEZ/DE	140.0	25%
<b>Total</b>	<b>565.6</b>	<b>100%</b>

\* Reclassified whereever required

- Strong Enquiry pipeline in Refining, Petrochemical sector.

# Kheda Project



**Manufacturing shop**



**Inside working area  
with crane installed**

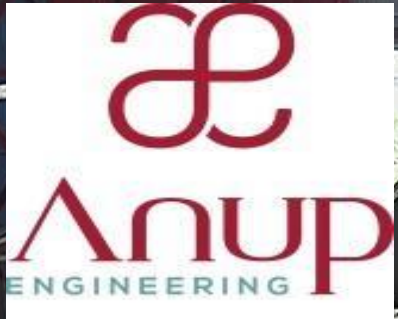


**Entrance Road**

- Plan is to start commissioning of machineries and trials in February and kick start manufacturing in March end.

- Strong Order book and Enquiry pipeline
- Targeting strong execution with focus on consistent performance and reducing the skewness of volume between the quarter.
- Organization structure in place for Kheda project
- We have started availing the capex loan for the balance Kheda project Phase-1 from Jan-23 onwards
- Merger of subsidiary (Kheda plant company) initiated. This would support the execution of the existing order book at Kheda plant from next year onwards





**THANK YOU**

Engineering Infinite possibilities

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