

May 28, 2023

To  
**BSE Limited**  
The Corporate Relationship Dept.  
P.J. Towers, Dalal Street  
Mumbai-400 001  
Scrip Code: 500214

To  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai-400 051  
Scrip Code: IONEXCHANG

Dear Sir/ Madam,

Sub: **Submission of Analyst / Investor Presentation**

Pursuant to Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed presentation being made to Analyst / Institutional Investor to discuss the Financial performance of the Company for the financial year ended March 31, 2023.

The aforesaid information is also disclosed on website of the company i.e. [www.ionexchangeindia.com](http://www.ionexchangeindia.com).

Kindly take the information on record.

Thanking You,

**Yours faithfully,**  
**For Ion Exchange (India) Limited**

**Milind Puranik**  
**Company Secretary**



 **ION EXCHANGE**  
*Refreshing the Planet*

EARNINGS PRESENTATION – Q4-FY23 / FY23

- Ion Exchange (India) Ltd (Ion Exchange), formed in 1964, is a pioneer in water, wastewater treatment & environment solutions and caters to various industries, institutions, homes & communities.
- Headquartered in Mumbai, the company has seven manufacturing & assembly facilities across India, and one each in Bangladesh, UAE, Bahrain and Indonesia. It also has presence across other key geographies.

## BUSINESS & FY23 REVENUE MIX (%) - CONSOLIDATED

- **Engineering (60%)** – Provides comprehensive and integrated services and solutions in water & wastewater treatment including Sea Water desalination, Recycle and Zero liquid discharge plants to diverse industries.
- **Chemicals (30%)** – Provides a comprehensive range of resins, speciality chemicals and customized chemical treatment programmes for water, non-water and specialty applications.
- **Consumer Products (10%)** – Caters to individuals, hotels, spas, educational institutions, hospitals, laboratories, railway and defence establishments providing safe drinking water and a clean environment.

## MARQUEE CLIENTS

- **Industrial** – NTPC, NPC, Reliance, IOCL, JSW, CPCL, L&T, ArcelorMittal, Nippon Steel, Nayara Energy, IRCTC, BHEL, Tata Group.
- **Institutional** – Leela, Military Engineering Services, Taj Hotels, Holiday Inn, Hyatt Regency, Oberoi Hotels, Apollo Hospitals, Escorts Heart Institute, DLF, Puravankara.
- **International** – Cargill, Technip France, Unilever Group, Jurong, Thyssenkrupp (Uhde), Jacobs, Kawasaki, Mitsubishi, PDO Oman, Emirates Steel, IKPP Indonesia.



FY23: Operating Income\*  
INR 19,896 Mn



FY23: Operating EBITDA\*  
INR 2,550 Mn



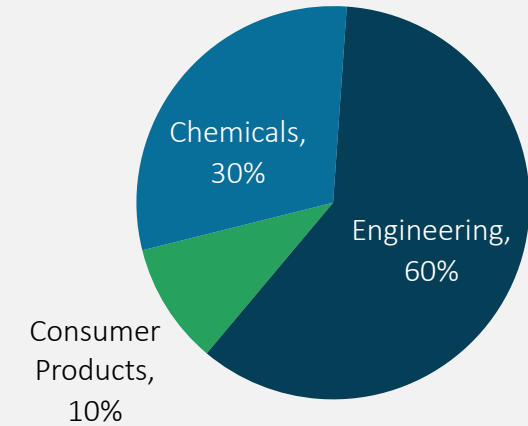
FY23: PAT\*  
INR 1,950 Mn

\*Consolidated

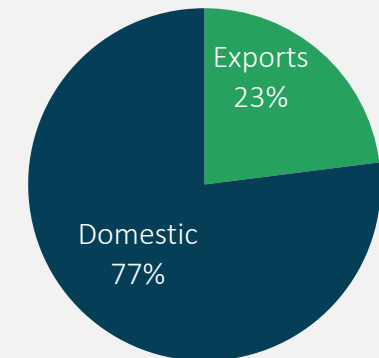
# Company Overview

- Ion Exchange was originally formed as a subsidiary of Permutit, UK in 1964. It became a wholly owned Indian company in 1985. The company is currently in its 59<sup>th</sup> Year of operations.
- The company has expanded its footprints globally and possesses a diversified product range. It offers one stop water and non-water treatment solutions catering to diverse segments like infrastructure, industry, institutions, municipalities, homes and communities, urban and rural.
- It offers a wide range of solutions across the water cycle from pre-treatment to process water treatment, wastewater treatment, recycle, zero liquid discharge, sewage treatment, packaged drinking water, sea water desalination etc.
- Ion Exchange is also engaged in manufacturing ion exchange resins, membranes, speciality chemicals for water and wastewater treatment as well as non-water applications.
- It has two facilities for in-house R&D and two applications and testing centers.
- It has over 50 patents to their credit and 100+ products commercialized.
- It has a global presence apart from presence in major cities in India with 36+ sales & service centers and 100+ Channel Partners.
- It exports to Africa, Japan, Middle East, Russia, Southeast Asia, Europe, UK, USA, Canada and neighbouring countries.

## FY23 REVENUE BREAKUP\*



## FY23 GEOGRAPHICAL BREAKUP\*



\*Consolidated

# Q4-FY23 / FY23 Financial Highlights

## Q4-FY23 Performance (Standalone)

**INR 6,204 Mn**  
Operating Income

**INR 954 Mn**  
Operating EBITDA

**15.38%**  
Operating EBITDA  
Margins

**INR 722 Mn**  
Net Profit

**11.64%**  
PAT Margins

**INR 58.71/Share**  
Diluted EPS

## FY23 Performance (Standalone)

**INR 18,922 Mn**  
Operating Income

**INR 2,330 Mn**  
Operating EBITDA

**12.31%**  
Operating EBITDA  
Margins

**INR 1,847 Mn**  
Net Profit

**9.76%**  
PAT Margins

**INR 150.26/Share**  
Diluted EPS

## Q4-FY23 Performance (Consolidated)

**INR 6,475 Mn**  
Operating Income

**INR 1,064 Mn**  
Operating EBITDA

**16.43%**  
Operating EBITDA  
Margins

**INR 812 Mn**  
Net Profit

**12.54%**  
PAT Margins

**INR 68.9/Share**  
Diluted EPS

## FY23 Performance (Consolidated)

**INR 19,896 Mn**  
Operating Income

**INR 2,550 Mn**  
Operating EBITDA

**12.82%**  
Operating EBITDA  
Margins

**INR 1,950 Mn**  
Net Profit

**9.80%**  
PAT Margins

**INR 165.95/Share**  
Diluted EPS

# Q4-FY23 / FY23 Operational Highlights

## ENGINEERING

- Strong order and enquiry flows witnessed in the 4<sup>th</sup> quarter.
- Regarding Sri Lanka order, the discussions amongst all the stakeholders are moving in a positive direction and we are hopeful of project closure in FY24.
- Execution of the UP Jal Nigam Project is progressing satisfactorily, and revenue has been recognized based on work completion.
- Execution of the other Engineering orders continued at an increased pace during the quarter on back of increased order flows/backlog.
- The Company is carrying the highest ever order backlog which augurs well for the segment performance in the coming year.
- Company continues to invest in engineering infrastructure including manpower for enhancing its execution capabilities to handle the increased order backlog.

## CHEMICALS

- The Export volumes improved on Q-on-Q basis, however, the economic downtrend in the overseas markets impacted the overall growth.
- The segment sustained the margin improvements against the backdrop of stability in input costs and improved volumes of higher margin product lines.
- The Company has commenced the construction of the Greenfield Plant for expansion of the Resin capacities at Roha, Maharashtra. The Plant is expected to go on stream in FY 25-26.

## CONSUMER PRODUCTS

- Healthy top line growth in the segment has led to improved financial metrics.

## GROUP COMPANIES

- The Subsidiary Companies recorded improved performance during the year.
- The Company has commenced merger formalities in respect of three of its Indian Subsidiary Companies with the Parent Holding Co.

## ENGINEERING ORDER BOOK AND PIPELINE (As on 31<sup>st</sup> March, 2023)

Engineering projects<sup>^</sup>

~ INR 2,219 Cr

Outstanding Sri Lanka

~ INR 246 Cr

Outstanding UP SWSM &  
Delhi Jal Nigam

~ INR 965 Cr

Total Orderbook

~ INR 3,430 Cr

Bid Pipeline

~ INR 8,125 Cr

<sup>^</sup>Excluding Sri Lanka Order, UP SWSM & Delhi Jal Nigam Order



An underwater scene with a blue-green color palette. Sunlight rays penetrate from the top, creating a shimmering effect. Numerous bubbles of various sizes are scattered throughout the water, with a dense trail of smaller bubbles rising from the bottom center. Two larger, more complex bubble structures are visible in the middle ground.

## FINANCIAL OVERVIEW

# Quarterly Standalone Financial Performance

INCOME STATEMENT (INR MN)	Q4-FY23	Q4-FY22	Y-o-Y	Q3-FY23	Q-o-Q
Operating Income	6,204	4,657	33.2%	4961	25.1%
Expenses	5,250	3,875	35.5%	4,355	20.6%
Operating EBITDA	954	782	22.0%	606	57.4%
<i>Operating EBITDA Margins (%)</i>	<i>15.38%</i>	<i>16.79%</i>	<i>(141) Bps</i>	<i>12.22%</i>	<i>316 Bps</i>
Depreciation	71	67	6.0%	72	(1.4)%
Finance Cost	16	19	(15.8)%	16	0.0%
Other Income	52	193	(73.1)%	128	(59.4)%
PBT	919	889	3.4%	646	42.3%
Tax	197	227	(13.2)%	172	14.5%
Profit After Tax	722	662	9.1%	474	52.3%
<i>PAT Margins (%)</i>	<i>11.64%</i>	<i>14.22%</i>	<i>(258) Bps</i>	<i>9.55%</i>	<i>209 Bps</i>
Other Comprehensive Income	(13)	(20)	35.0%	(4)	NA
Total Comprehensive Income	709	642	10.4%	470	50.9%
Diluted EPS (INR)#	58.71	53.86	9.0%	38.53	52.4%

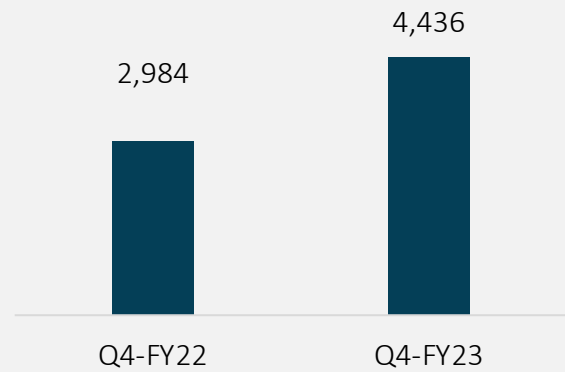
#Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. & HMIL Shareholding (Staff Welfare) Trusts: (No. of Shares- 23,73,614)



# Quarterly Standalone Segmental Breakup

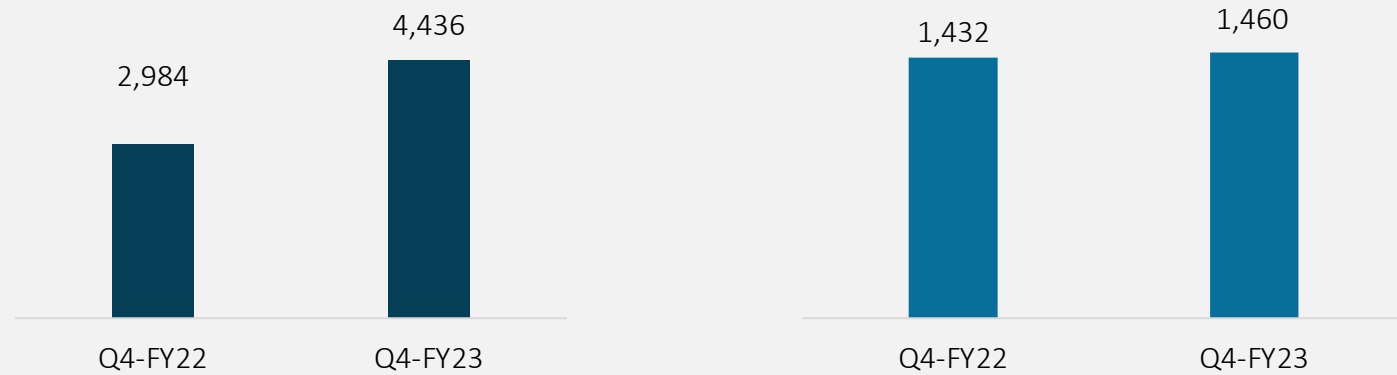
## ENGINEERING (INR MN)

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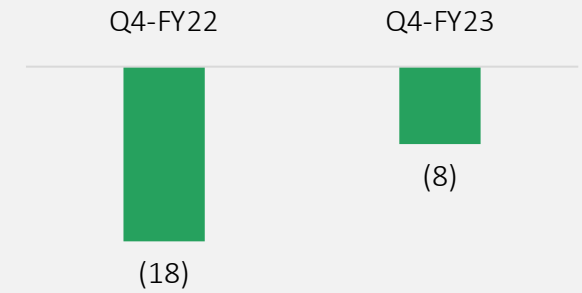
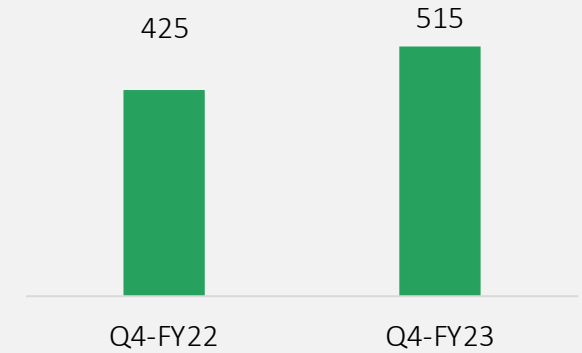
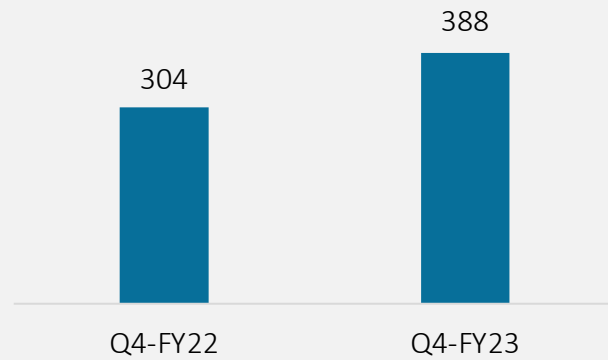
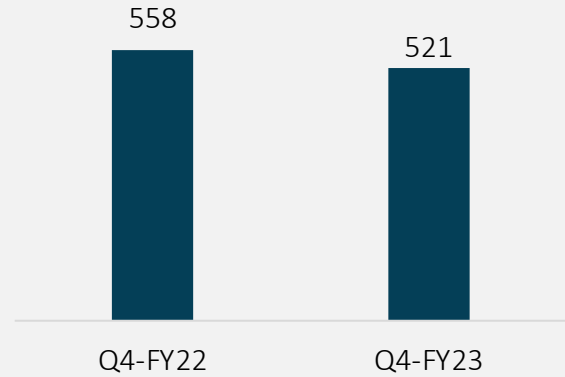


## CHEMICALS (INR MN)

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## CONSUMER PRODUCTS (INR MN)



# Annual Standalone Financial Performance

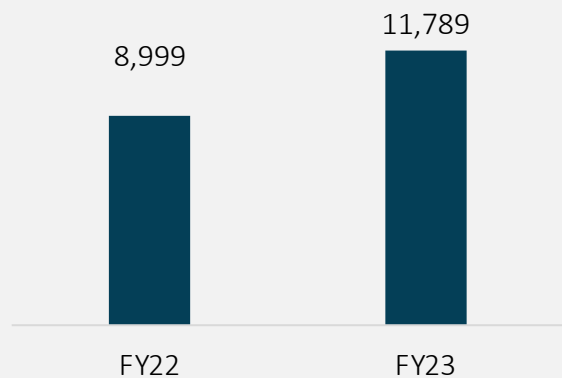
INCOME STATEMENT (INR MN)	FY23	FY22	Y-o-Y
Operating Income	18,922	15,094	25.4%
Expenses	16,592	13,123	26.4%
Operating EBITDA	2,330	1,971	18.2%
<i>Operating EBITDA Margins (%)</i>	<i>12.31%</i>	<i>13.06%</i>	<i>(75) Bps</i>
Depreciation	280	268	4.5%
Finance Cost	64	76	(15.8)%
Other Income	468	461	1.5%
PBT	2,454	2,088	17.5%
Tax	607	546	11.2%
Profit After Tax	1,847	1,542	19.8%
<i>PAT Margins (%)</i>	<i>9.76%</i>	<i>10.22%</i>	<i>(46) Bps</i>
Other Comprehensive Income	(23)	(15)	(53.3)%
Total Comprehensive Income	1,824	1,527	19.4%
Diluted EPS (INR)#	150.26	125.44	19.8%

#Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. & HMIL Shareholding (Staff Welfare) Trusts: (No. of Shares- 23,73,614)

# Annual Standalone Segmental Breakup

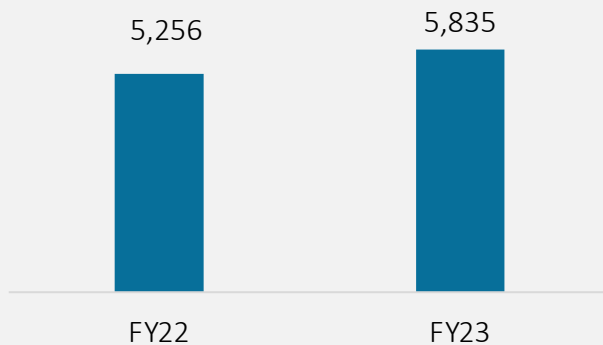
## ENGINEERING (INR MN)

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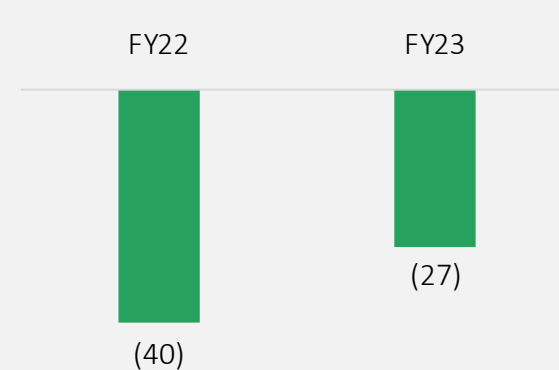
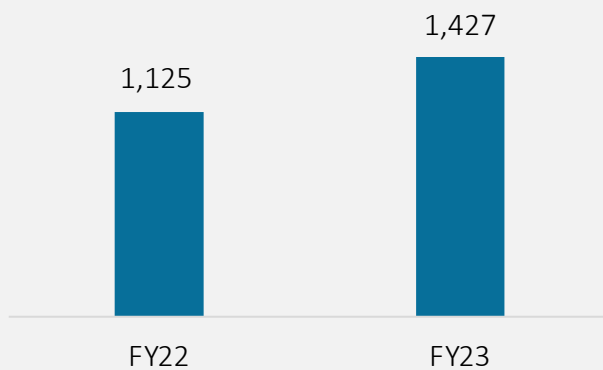
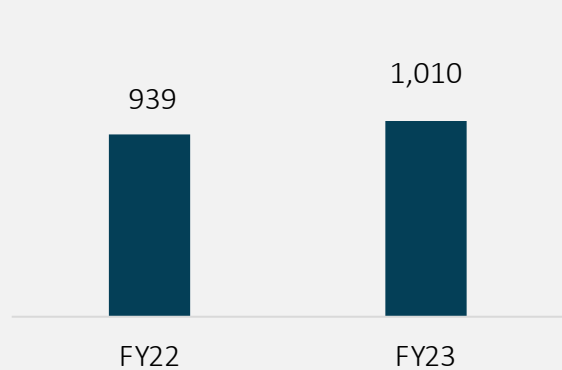
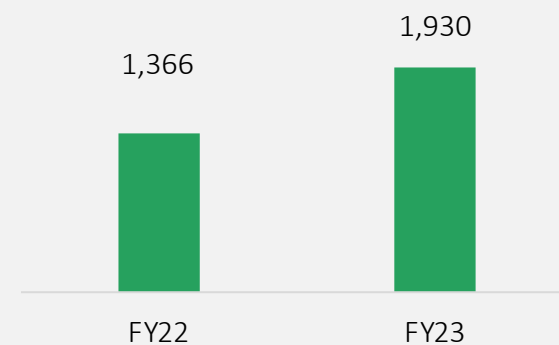


## CHEMICALS (INR MN)

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## CONSUMER PRODUCTS (INR MN)



# Quarterly Consolidated Financial Performance

INCOME STATEMENT (INR MN)	Q4-FY23	Q4-FY22	Y-o-Y	Q3-FY23	Q-o-Q
Operating Income	6,475	4,964	30.4%	5,121	26.4%
Expenses	5,411	4,013	34.8%	4,496	20.4%
Operating EBITDA	1,064	951	11.9%	625	70.2%
<i>Operating EBITDA Margins (%)</i>	<i>16.43%</i>	<i>19.16%</i>	<i>(273) Bps</i>	<i>12.20%</i>	<i>423 Bps</i>
Depreciation	74	71	4.2%	75	(1.3)%
Finance Cost	23	25	(8.0)%	24	(4.2)%
Other Income	55	212	(74.1)%	126	(56.3)%
PBT	1,022	1,067	(4.2)%	652	56.7%
Share of Profit of equity accounted Investee	1	(2)	NA	2	(50.0)%
Tax	211	233	(9.4)%	177	19.2%
Profit After Tax	812	832	(2.4)%	477	70.2%
<i>PAT Margins (%)</i>	<i>12.54%</i>	<i>16.76%</i>	<i>(422) Bps</i>	<i>9.31%</i>	<i>323 Bps</i>
Other Comprehensive Income	(17)	(21)	19.0%	(12)	(41.7)%
Total Comprehensive Income	795	811	(2.0)%	465	71.0%
Diluted EPS (INR)#	68.90	70.07	(1.7)%	40.53	70.0%

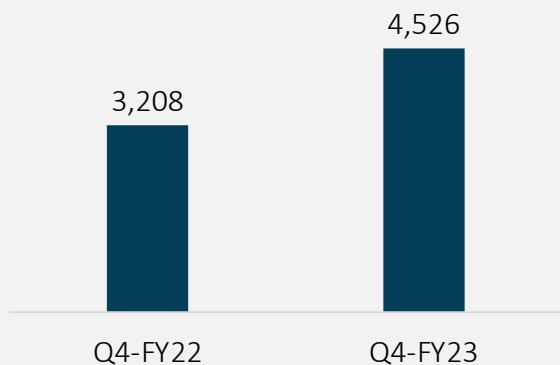
#Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. & HMIL Shareholding (Staff Welfare) Trusts: (No. of Shares- 23,73,614) and shares held by Subsidiary companies: (No. of Shares- 4,37,874)



# Quarterly Consolidated Segmental Breakup

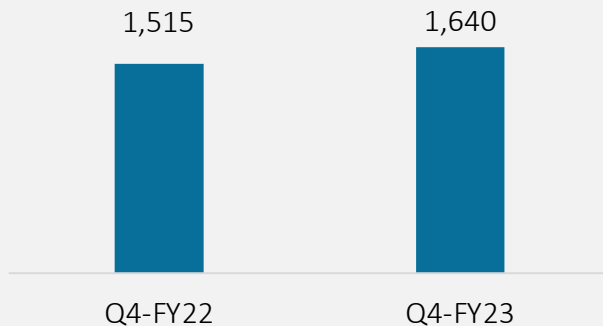
## ENGINEERING (INR MN)

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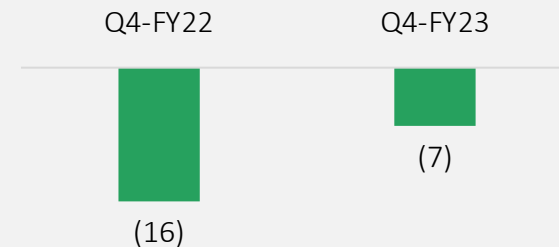
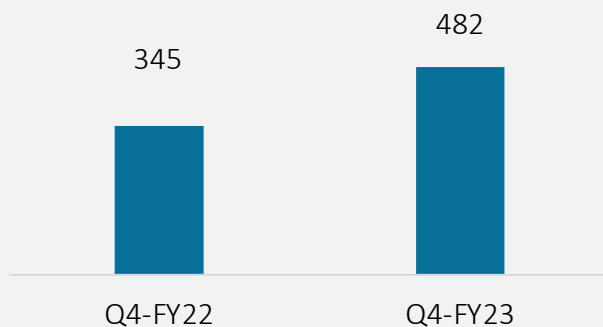
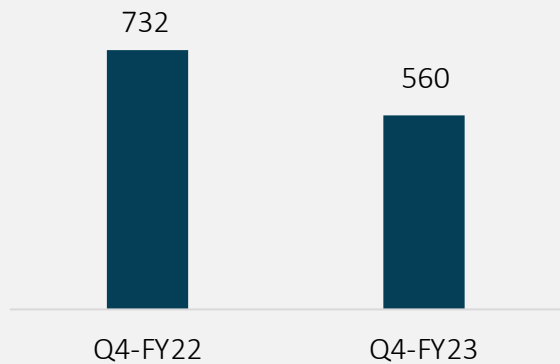
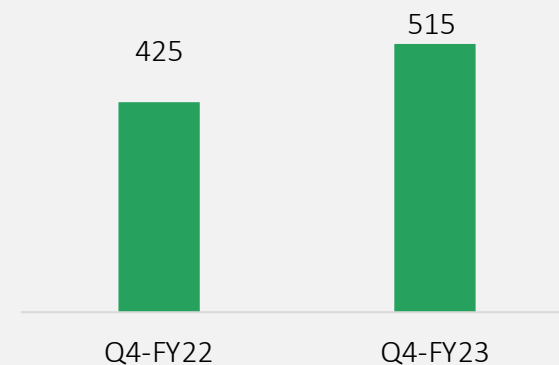


## CHEMICALS (INR MN)

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## CONSUMER PRODUCTS (INR MN)



# Annual Consolidated Financial Performance

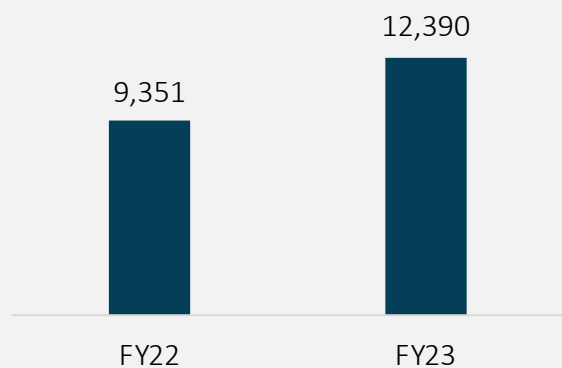
INCOME STATEMENT (INR MN)	FY23	FY22	Y-o-Y
Operating Income	19,896	15,769	26.2%
Expenses	17,346	13,637	27.2%
Operating EBITDA	2,550	2,132	19.6%
<i>Operating EBITDA Margins (%)</i>	<i>12.82%</i>	<i>13.52%</i>	<i>(70) Bps</i>
Depreciation	291	280	3.9%
Finance Cost	92	100	(8.0)%
Other Income	411	417	(1.4)%
<b>PBT</b>	<b>2,578</b>	<b>2,169</b>	<b>18.9%</b>
Share of Profit of equity accounted Investee	9	4	NA
Tax	637	556	14.6%
<b>Profit After Tax</b>	<b>1,950</b>	<b>1,617</b>	<b>20.6%</b>
<i>PAT Margins (%)</i>	<i>9.80%</i>	<i>10.25%</i>	<i>(45) Bps</i>
Other Comprehensive Income	(17)	(10)	70.0%
<b>Total Comprehensive Income</b>	<b>1,933</b>	<b>1,607</b>	<b>20.3%</b>
Diluted EPS (INR)#	165.95	137.30	20.9%

#Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. & HMIL Shareholding (Staff Welfare) Trusts: (No. of Shares- 23,73,614) and shares held by Subsidiary companies: (No. of Shares- 4,37,874)

# Annual Consolidated Segmental Breakup

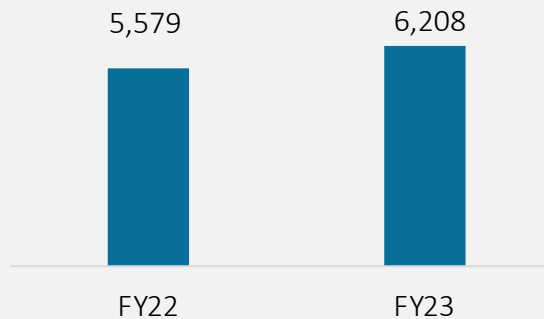
## ENGINEERING (INR MN)

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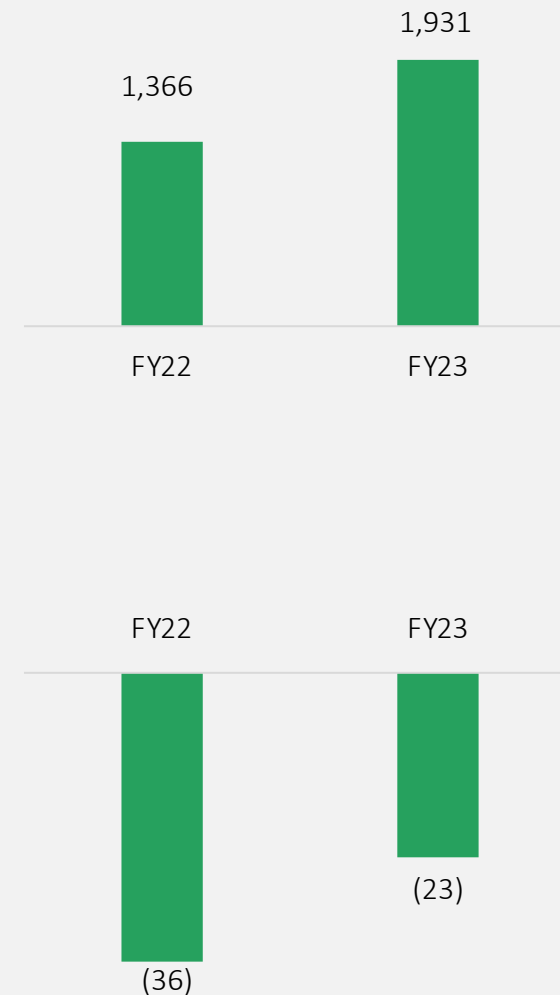
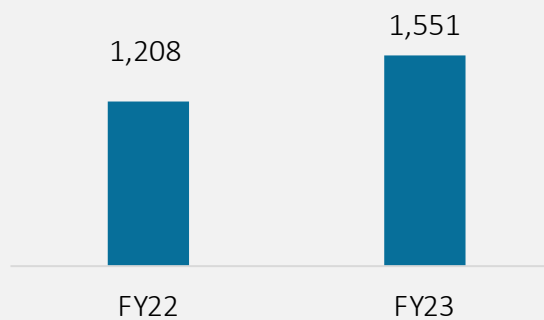
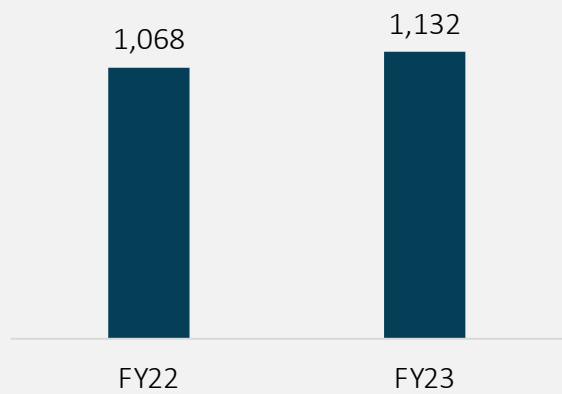


## CHEMICALS (INR MN)

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## CONSUMER PRODUCTS (INR MN)





An underwater scene with a blue-green color palette. Numerous bubbles of various sizes are scattered throughout the water. A bright light source from the top right creates a strong lens flare and illuminates the scene, casting light rays downwards. Two larger, more complex bubble structures are visible in the center of the frame.

## HISTORICAL FINANCIAL OVERVIEW



# Historical Standalone Financial Performance

INCOME STATEMENT (INR MN)	FY19	FY20	FY21	FY22	FY23
Operating Income	11,023	14,072	14,018	15,094	18,922
Expenses	10,110	12,862	12,067	13,123	16,592
Operating EBITDA	913	1,210	1,951	1,971	2,330
<i>Operating EBITDA Margins (%)</i>	<i>8.28%</i>	<i>8.60%</i>	<i>13.92%</i>	<i>13.06%</i>	<i>12.31%</i>
Depreciation	181	221	261	268	280
Finance Cost	162	132	99	76	64
Other Income	441	485	368	461	468
PBT	1,011	1,342	1,959	2,088	2,454
Tax	345	351	499	545	607
Profit After Tax	666	991	1,460	1,542	1,847
<i>PAT Margins (%)</i>	<i>6.04%</i>	<i>7.04%</i>	<i>10.42%</i>	<i>10.22%</i>	<i>9.76%</i>
Other Comprehensive Income	(5)	(9)	9	(15)	(23)
Total Comprehensive Income	661	982	1,469	1,527	1,824
Diluted EPS (INR)	55.47*	81.85 <sup>#</sup>	118.75 <sup>@</sup>	125.44 <sup>@</sup>	150.26 <sup>@</sup>

\*Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. No. of Shares- 26,62,914

<sup>#</sup>Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. No. of Shares- 23,68,939

<sup>@</sup>Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. & HMIL Shareholding (Staff Welfare) Trusts: (No. of Shares- 23,73,614)

# Historical Standalone Balance Sheet

PARTICULARS (INR MN)	FY21	FY22	FY23
<b>EQUITIES &amp; LIABILITIES</b>			
<b>Equity</b>			
(A) Equity Share Capital	147	147	147
(B) Other Equity	6,123	7,527	9,228
<b>Total Equity</b>	<b>6,270</b>	<b>7,674</b>	<b>9,375</b>
<b>Non-Current Liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	79	117	157
(ii) Lease Liabilities	46	26	34
(iii) Other financial Liabilities	85	89	87
(B) Provisions	148	166	211
<b>Total Non – Current Liabilities</b>	<b>358</b>	<b>398</b>	<b>489</b>
<b>Current Liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	228	196	95
(ii) Lease Liabilities	59	40	31
(iii) Trade Payables	5,045	4,859	5,205
(iv) Other Financial Liabilities	263	280	361
(B) Other Current Liabilities	2,441	3,014	3,984
(C) Provisions	46	64	57
(D) Liabilities for current tax (Net)	246	142	49
<b>Total Current Liabilities</b>	<b>8,328</b>	<b>8,595</b>	<b>9,782</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITIES</b>	<b>14,956</b>	<b>16,667</b>	<b>19,646</b>

PARTICULARS (INR MN)	FY21	FY22	FY23
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(A) Property, Plant and Equipment	1,421	1,389	1,645
(B) Capital Work-in-progress	146	201	420
(C) Right-of-Use Assets	298	364	340
(D) Other Intangible Assets	22	19	18
(E) Financial Assets			
(i) Investments	625	639	679
(ii) Trade Receivables	12	12	12
(iii) Loans	335	220	220
(iv) Other Financial Assets	85	86	76
(F) Other Non-Current Assets	35	164	39
(G) Deferred Tax Assets	42	82	104
<b>Total Non – Current Assets</b>	<b>3,021</b>	<b>3,177</b>	<b>3,553</b>
<b>Current Assets</b>			
(A) Inventories	1,024	1,462	1,847
(B) Financial Assets			
(i) Investments	2	3	3
(ii) Trade Receivables	4,528	5,088	6,990
(iii) Cash & Cash Equivalents	1,813	1,536	1,586
(iv) Bank Balances	3,057	3,590	3,583
(v) Loans	531	763	578
(vi) Other Financial Assets	99	115	130
(C) Other current assets	881	933	1,376
<b>Total Current Assets</b>	<b>11,935</b>	<b>13,490</b>	<b>16,093</b>
<b>GRAND TOTAL – ASSETS</b>	<b>14,956</b>	<b>16,667</b>	<b>19,646</b>

# Historical Consolidated Financial Performance

INCOME STATEMENT (INR MN)	FY19	FY20	FY21	FY22	FY23
Operating Income	11,623	14,798	14,495	15,769	19,896
Expenses	10,557	13,453	12,472	13,637	17,346
Operating EBITDA	1,066	1,345	2,023	2,132	2,550
<i>Operating EBITDA Margins (%)</i>	<i>9.17%</i>	<i>9.09%</i>	<i>13.96%</i>	<i>13.52%</i>	<i>12.82%</i>
Depreciation	196	235	277	280	291
Finance Cost	190	160	126	100	92
Other Income	333	354	331	417	411
PBT	1,013	1,304	1,951	2,169	2,578
Share of Profit of equity accounted Investee	5	5	(1)	4	9
Tax	359	367	517	556	637
Profit After Tax	659	942	1,433	1,617	1,950
<i>PAT Margins (%)</i>	<i>5.67%</i>	<i>6.37%</i>	<i>9.89%</i>	<i>10.25%</i>	<i>9.80%</i>
Other Comprehensive Income	1	2	(2)	(10)	(17)
Total Comprehensive Income	660	944	1,431	1,607	1,933
EPS Diluted (INR)	56.99*	80.22 <sup>#</sup>	121.41 <sup>@</sup>	137.30 <sup>@</sup>	165.95 <sup>@</sup>

\*Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. (No. of Shares- 26,62,914)

#Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. (No. of Shares- 23,68,939)

@Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. & HMIL Shareholding (Staff Welfare) Trusts: (No. of Shares- 23,73,614) and shares held by Subsidiary companies: (No. of Shares- 4,37,874)

# Historical Consolidated Balance Sheet

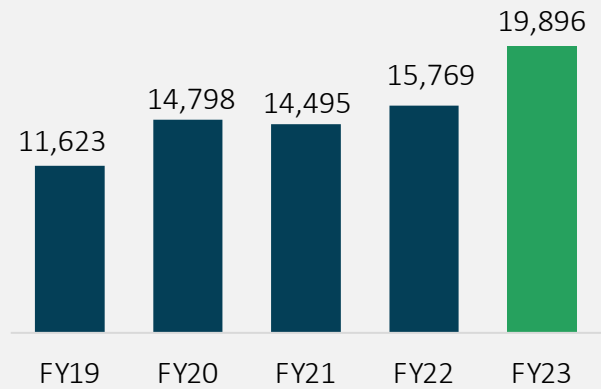
PARTICULARS (INR MN)	FY21	FY22	FY23
<b>EQUITIES &amp; LIABILITIES</b>			
<b>Equity</b>			
(A) Equity Share Capital	142	142	142
(B) Other Equity	4,916	6,414	8,193
<b>Equity attributable to owners</b>	<b>5,058</b>	<b>6,556</b>	<b>8,335</b>
Non Controlling Interest	(1)	(8)	23
<b>Total Equity</b>	<b>5,057</b>	<b>6,548</b>	<b>8,358</b>
<b>Non-Current Liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	79	117	157
(ii) Lease liabilities	48	29	34
(iii) Other Financial Liabilities	85	89	87
(B) Provisions	171	190	239
(C) Deferred Tax Liabilities (Net)	-	3	8
(D) Other Non-Current Liabilities	5	5	5
<b>Total Non – Current Liabilities</b>	<b>388</b>	<b>433</b>	<b>530</b>
<b>Current Liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	434	364	368
(ii) Lease liabilities	61	42	33
(iii) Trade Payables	5,353	5,235	5,513
(iv) Other Financial Liabilities	311	324	404
(B) Other Current Liabilities	2,518	3,085	4,071
(C) Provisions	53	73	66
(D) Liabilities for current tax (Net)	258	150	59
<b>Total Current Liabilities</b>	<b>8,988</b>	<b>9,273</b>	<b>10,514</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>14,433</b>	<b>16,254</b>	<b>19,402</b>

PARTICULARS (INR MN)	FY21	FY22	FY23
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(A) Property, Plant and Equipment	1,486	1,446	1,707
(B) Capital Work-in-progress	146	200	420
(C) Right-of-Use Assets	303	370	343
(D) Other Intangible Assets	22	19	18
(E) Goodwill	86	86	86
(F) Investment accounted using Equity Method	36	40	48
(G) Financial Assets			
(i) Investments	7	44	47
(ii) Trade Receivables	45	45	45
(iii) Other Financial Assets	177	171	155
(H) Deferred Tax Assets (Net)	54	93	116
(I) Other Non-Current Assets	135	257	120
(J) Non-Current Tax Assets	6	14	18
<b>Total Non – Current Assets</b>	<b>2,503</b>	<b>2,785</b>	<b>3,123</b>
<b>Current Assets</b>			
(A) Inventories	1,276	1,810	2,223
(B) Financial Assets			
(i) Investments	2	3	3
(ii) Trade Receivables	4,489	5,077	6,968
(iii) Cash & Cash Equivalents	1,972	1,691	1,754
(iv) Bank Balances	3,082	3,668	3,726
(v) Loans	142	201	152
(vi) Other Financial Assets	117	137	151
(C) Current Tax Assets (Net)	7	3	0
(D) Other Current Assets	843	879	1,302
<b>Total Current Assets</b>	<b>11,930</b>	<b>13,469</b>	<b>16,279</b>
<b>GRAND TOTAL – ASSETS</b>	<b>14,433</b>	<b>16,254</b>	<b>19,402</b>

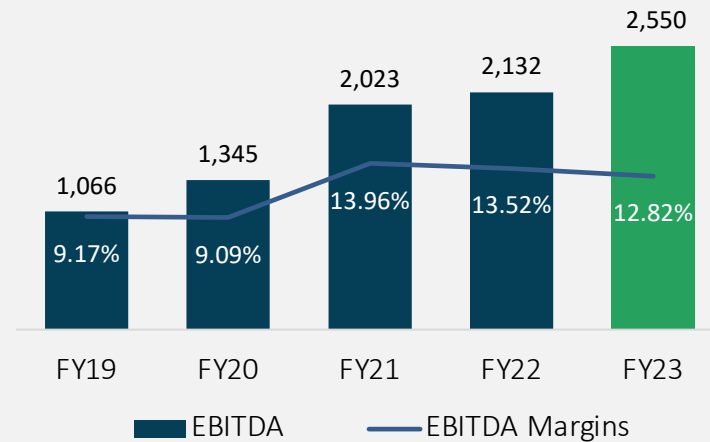


# Consolidated Financial Performance

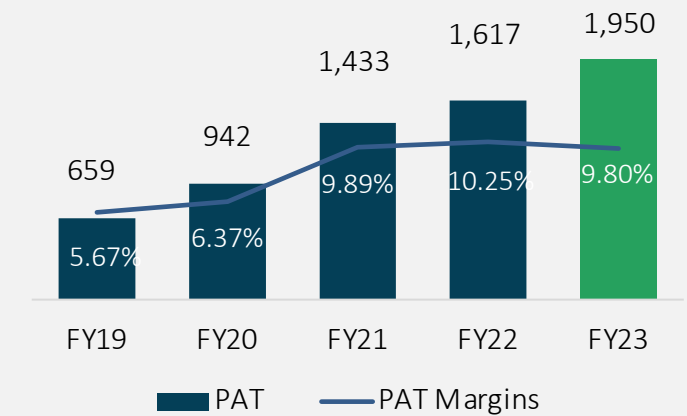
## REVENUES (INR MN)



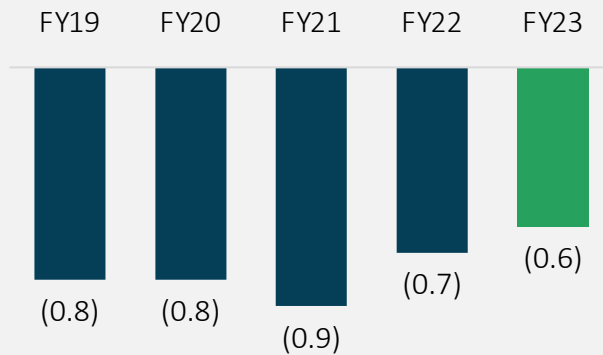
## OPERATING EBITDA (INR MN)



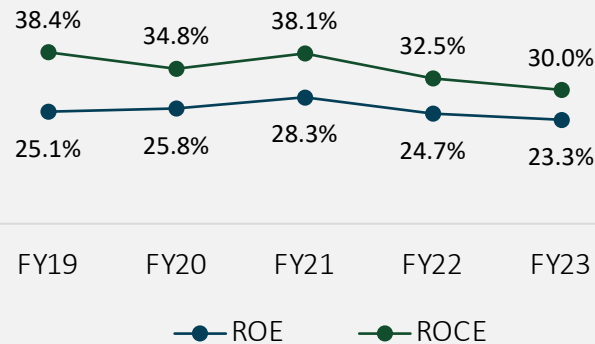
## PAT (INR MN)



## NET DEBT/ EQUITY

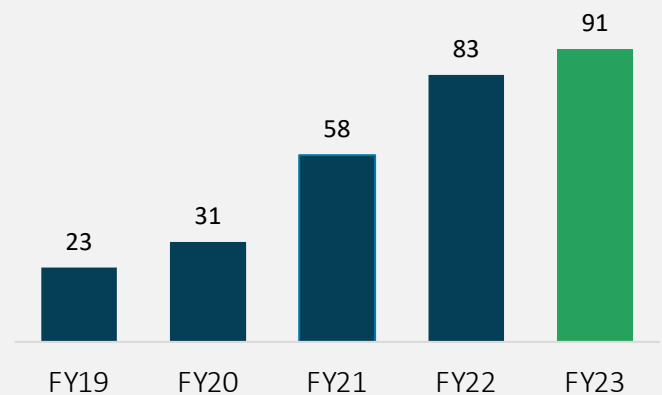


## ROE and ROCE



ROE = Net Profit/Net worth, ROCE = EBIT/Capital Employed

## WORKING CAPITAL DAYS



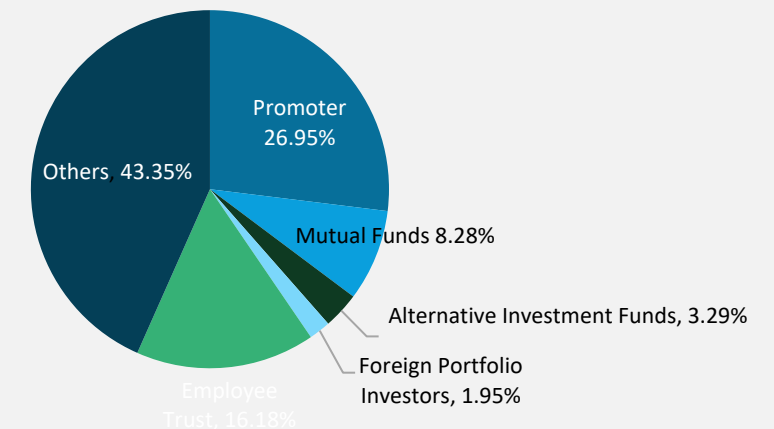
## 1 YEAR SHARE PRICE MOVEMENT (UP TO 31<sup>st</sup> March 2023)



### PRICE DATA (As on 31<sup>st</sup> March 2023)

Face value (INR)	10.0
Market Price (INR)	3,412.4
52 Week H/L (INR)	3,545.9/1,500.7
Market Cap (INR Mn)	50,048.5
Equity Shares Outstanding (Mn)	14.7
1 Year Avg. trading volume ('000)	29.9

### SHAREHOLDING PATTERN (As on 31<sup>st</sup> March 2023)



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A dark, moody photograph of a bouquet of flowers, possibly roses, with the text "THANK YOU" overlaid in the center. The background is a deep, dark green or black, and the flowers are softly lit, creating a subtle glow. The text is in a clean, white, sans-serif font.

THANK YOU