

02/09/2024

To,
The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

BSE Code: 543921

Sub: GENERAL BUSINESS UPDATE FOR APRIL 2024 TO AUGUST 2024.

Ref: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.

Dear Sir/Madam,

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We are glad to inform that our Company has achieved sales of Rs. 161.9 mn, and anticipates over 200% revenue for FY25 compared to FY24.

Kindly acknowledge the receipt of the Business Update Letter and take the same on your records.

Yours sincerely,
For Comrade Appliances Limited

Khursheed Alam
Managing Director
DIN: 07349338



Comrade Appliances Limited

Business Update for Apr 24 to Aug 24 (4 months)

Strong order inflow visibility augurs well for

> 200% revenue growth in FY25

Comrade Appliances Limited, established in 2017, is a prominent manufacturer of high-quality OEM and ODM Home Appliances, including Air Coolers and Electric Geysers, offering comprehensive services from product design and manufacturing to global sourcing, assembly, quality testing, packaging, and logistics, serving both international and national brands with tailored end-to-end solutions. We are pleased to present the following business update for 1st April 24 to 31st August 24.

Revenue Highlights & Growth Outlook:

- The company achieved **sales of Rs 161.9 mn from April 24 to August 24** (4 months), a 61.6% increase compared to the Rs 99.4 mn recorded in H1FY23 (6 months).
- We are anticipating > 200% growth in revenue compared to FY24 based on estimated business from key customers over the remaining 7 months.

Order Book:

- We are expecting an order inflow exceeding Rs 700 mn for the period from September 24 to March 25, as per orders received from our key customers.

Business & Growth Strategy:

- **Increase Sales Volume:** Focus on expanding sales through adding reputed client base and market diversification, increasing production capacity.
- **Expand ODM Model:** Increase ODM manufacturing, enhancing profitability by controlling the entire production cycle and investing in R&D and development a new models addition of washing machine as a new product line supply to client throughout the year.
- **Operating leverage:** The Company is expected to derive higher operating leverage with higher production and plant optimisation.

Manufacturing Facility & Capabilities:

- The facility admeasuring 66,322 sq. ft. facility in Palghar, near Mumbai, features modern machinery and assembly lines for high-quality, timely production.
- In-house capabilities include SMT lines, injection moulding, sheet metal components, and testing labs.
- The facility enhances cost efficiency, reduces reliance on third-party suppliers, and improves control over production time and quality of critical components.

About Comrade Appliances Limited:

- Established & commenced operations in the year 2017.
- Manufacturing a wide range of **Air Coolers, Electric Geysers & Washing Machine**, providing **end-to-end solutions for consumer durable goods**.
- **Operating under both OEM and ODM models**, producing and supplying products based on customer designs (OEM) or handling conceptualization and design (ODM).
- Product portfolio includes Air Coolers and Electric Geysers, and adding of Washing Machine **servng international and national consumer brands** with global sourcing, component fabrication, manufacturing, assembly, quality testing, packaging, and logistics support.
- Key customers include **leading consumer durable brands** such as Reliance Retail Ltd (Brand: WYZR,BPL, Kelvinator), Flipkart India Ltd (Brand: Smartbuy, Sansui), Infinity Retail Ltd (Brand: Tata Croma), Livepure Pvt. Ltd. (Brand: Livpure), Singer India Ltd (Brand: Singer) and Teknodome India Pvt. Ltd. (Brand : Elista).
- With over 6 years of experience, the company has expanded its product range, customer base, and technological expertise in design and manufacturing.

Commenting on the update, Mr. Khursheed Alam, Managing Director, said

"I am happy to report that from April 24 to August 24, Comrade Appliances achieved sales of Rs. 161.9 mn, and anticipates over 200% revenue for FY25 compared to FY24. Our indicative production plan gives us strong visibility for September 24 to March 25, reflecting strong demand from reputable brands. Our strategy emphasizes driving sales growth through market expansion, working with leading brands, strengthening our ODM capabilities, and enhancing brand awareness."

Note: All information in the business update is provisional and unaudited

For further information, please contact



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Disclaimer

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