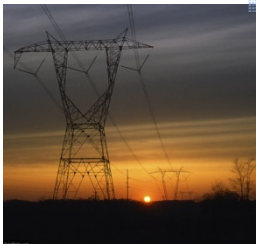
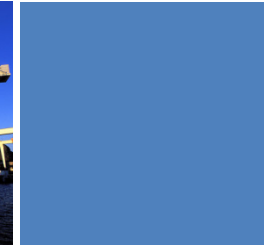
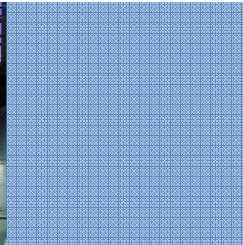
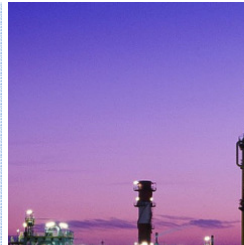
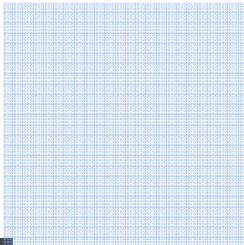


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KEI INDUSTRIES LIMITED



Structure



-  Major Highlights
-  About Us
-  Key Strengths
-  Industry Prospects
-  Growth Drivers
-  Business Overview
-  Future Outlook
-  Financials
-  Share Holding Pattern



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Major Highlights



- ET 500 2018 KEI ranking improve to 338 against 380 previous ranking
- ICRA Ltd & CARE has upgraded long term rating A from A-(A Minus) and short term rating A1 from A2+
- During FY18-19 Growth in Net Sales 22.67%, In PAT 25.81% over last year
- Cable division Growth approx. 26.28% in value and approx. 18% in Volume in FY18-19
- Strong Order Book of Rs. 4414 Cr – EPC Rs. 2210 Cr, Cable Rs. 2204 Cr and L1/LOI Cable Rs. 119Cr
- Insurance of Receivables to mitigate risk
- Improvement in Order Book to lead to increase in turnover and Profitability.



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Major Highlights



- Healthy Brand Visibility – TV Advt, IPL Rajasthan Royals, Customer Loyalty and Preferences.
- Super Brand Status 2011-2016 and 2019
- Diversified business profile across customers, industries and manufacturing locations.
- Increase focus on Exports, Retail segments and EHV to support expected improvement in turnover, profitability as well as working capital.
- Very Strong relationship with banks.
- Highly committed promoters and management.



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About Us



- Headquarters at New Delhi, India.
- Manufacturing facilities at Bhiwadi, Chopanki ,Pathreri (Rajasthan) & Silvassa (D & NH)
- More than 2200 employees, & 2900 contract labour across the Country
- KEI Industries Limited is engaged in the business of manufacturing and marketing of EHV, MV and LV power cables & House Wire
- Ventured into Engineering, Procurement and Construction (EPC)
- Ranked amongst the top three cable manufacturing companies in India
- ISO 9001:2015 , ISO 14001:2015, OHSAS 18001:2007, ISO/IEC 10025:2005 certified company
- Diversified and de-risked business model across :
 - Markets: Domestic & International
 - Segments: Institutional & Retail
 - Sectors: Private & Public

- Established presence in the EHV, MV & LV cables coupled with retail wires and cables
- Established presence in the EPC in T&D
- Listed at BSE, NSE & CSE also listed Overseas at Luxembourg Stock Exchange
- Market Capitalization of Rs.3800 Cr approx .
- FY18-19 Net Sales of Rs. 4226.96 Cr against Rs. 3445.87 Cr in FY 2017-18.
- EBIDTA of Rs. 449.40 Cr in FY 2018-19 against Rs. 347.69 Cr in FY 2017-18 .
- ROE 26.4% and ROCE 36% against 31% in FY 2018-19.
- FY19-20 (Q-1) Net Sales of Rs. 1081.36 Cr against Rs. 883.90 Cr in FY 18-19 (Q1).
- EBIDTA of Rs. 119.13 Cr in FY19-20 (Q-1) against Rs. 87.27 Cr in FY 18-19 (Q-1).



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Milestones



- 1968 :** Established as a partnership firm
- 1968 :** Commenced manufacture of switch board cables for DOT
- 1985 :** Commenced the manufacture of Control, Instrumentation and Thermocouple Cables
- 1992 :** Partnership firm converted into Public Limited Company
- 1993 :** Added manufacturing of PVC/XLPE Power cables up to 3.3 KV
- 1994 :** Diversified into stainless steel drawings with pilot plant
- 1995 :** Issued first IPO. Became Listed Co.
- 1996 :** Installed major SSW plant at Bhiwadi.

- 1997 :** Added another Plant at Bhiwadi for PVC /XLPE- LT power cables
- 2001 :** Commenced manufacturing of rubber cables upto 11 kV
- 2002 :** Established JFTC Plant at Silvassa
- 2004 :** Converted JFTC Plant at Silvassa into manufacturing of existing range of cables – rebalancing act`
- 2005 :** Issued GDR of USD 10 million
- 2006 :** Added new project for manufacturing 33 kV HT cables
- 2006 :** Implemented ERP Baan S/W system in the organization to ensure transparency and efficiency
- 2006 :** Issued FCCB of USD 36 million



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Milestones



- 2007 :** Commenced New Project at Chopanki and modernization / expansion at Bhiwadi & Silvassa unit
- 2007 :** Received prestigious Corporate Governance Rating
- 2008 :** Successfully commissioned 100% EOU at Chopanki for LT power cables
- 2009 :** Successfully completed the up gradation of HT cable capacity at Bhiwadi & Chopanki up to 66 kV
- 2010 :** Technical Know - how Agreement with BRUGG KABEL A.G., Switzerland for EHV cables ranging from 66kV to 220kV
- 2010 :** Commercial Production of EHV cables ranging from 66kV to 220 kV
- 2010 :** Proud recipient of Business Super brand Award for Industry Validated

- 2011 :** Certification of ISO 9001:2008, OHSAS 18001:2007, OHSAS 14001:2004
- 2011 :** Receipt of EHV cable order from KPTCL worth Rs75 Crores
- 2011:** Successful redemption of FCCBs in November.
- 2012:** Receipt of EHV order of Rs.138 crores from UPRNL
- 2012:** Proud recipient of Super Brand status for consumer validated
- 2013-14:** New office at Singapore, Nigeria, Kazakhstan.
- 2014-15** Strengthened Retail Network
- 2015-16** EPC contract for Sub Station of 220KV
- 2016-17** EHV upto 400 KV Commissioned
- 2017-18** New Plant at Pathreri for LT Power Cable



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Key Strengths



1. Wide product basket comprising:

- Extra High Voltage cables up to & including 400 kV
- High & Medium Voltage cables
- Low Tension cables
- Control and instrumentation cables
- Specialty cables
- Rubber cables
- Winding, Flexibles and house wires
- Submersible cables,
- OVC/poly wrapped winding wires
- Stainless steel wires
- Engineering, Procurement and Construction (EPC)

Helping the company service a wide spectrum of sectors such as power, oil refineries, railways, automobiles, cement, steel, fertilizers, textile and real estate, amongst others



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Key Strengths : Bhiwadi Unit



2. Manufacturing prowess evident from:

- World-class manufacturing facilities at Bhiwadi (Raj.), Silvassa (D&N H) and Chopanki (Raj.)



CCV Line (Involving Dry Cure Dry Cool technology) For manufacturing HT Cables Up to 132 kV



Sikora Online X-Ray Machine Used for Monitoring Product Quality



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Key Strengths: Chopanki Unit



Troester's CCV Line (Involving Dry Cure Dry Cool technology) For manufacturing EHV Cables Up to 220 kV



In-house Testing Facilities for Testing EHV Cables



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Key Strengths



- Equipped with an installed capacity of:
 - 900 kms of EHV Cables
 - 11100 kms of HT Cables
 - 94000 kms of LT Cables
 - 3600 Kms of Rubber Cable
 - 817000 km of Winding, Flexibles & House Wires
 - 6000 MT of Stainless Steel Wire
 - **During F.Y. 2018-19 Capacity utilization is 82% in Cable division , HW/FW 84% and SS division 92%.**
 - **During Q1 2019-20 Capacity Utilization is 86% in Cable , 85% in HW & 98% in SS Wire .**
- Strategically located manufacturing facilities at Bhiwadi, Chopanki, Pathreri and Silvassa results in servicing Institutional clients efficiently across the country



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Key Strengths



3. Commitment to quality

- Adherence to the most stringent quality standards laid down by



Sri Ram Centre

Vindicating the KEI's superior production process, technology and quality products

4. Strong research capabilities

- Constantly enhancing product portfolio by investing in R&D
- Results in niche product offerings
- Ability to customize solutions for clients
- Expertise to manufacture specialty cables including braided cables, fire survival and zero halogen cables



Key Strengths



5. Climbing up the value spectrum

- Commercial Production of EHV cable of 400 KV Cable under testing after trial production
- Result in pre-qualifying KEI to participate in large utility tenders
- Firm impetus to its turnkey EPC business, which consumes significant portion of EHV cables & HT , LT Cable
- Backward integration through in house PVC Compound Manufacturing

6. Establishing presence in the retail segment

- Building awareness as a brand in house wires
- Embarked upon aggressive marketing through various brand promotion activities through various communication channels
- KEI aims to dominate retail trade with visibility & presence



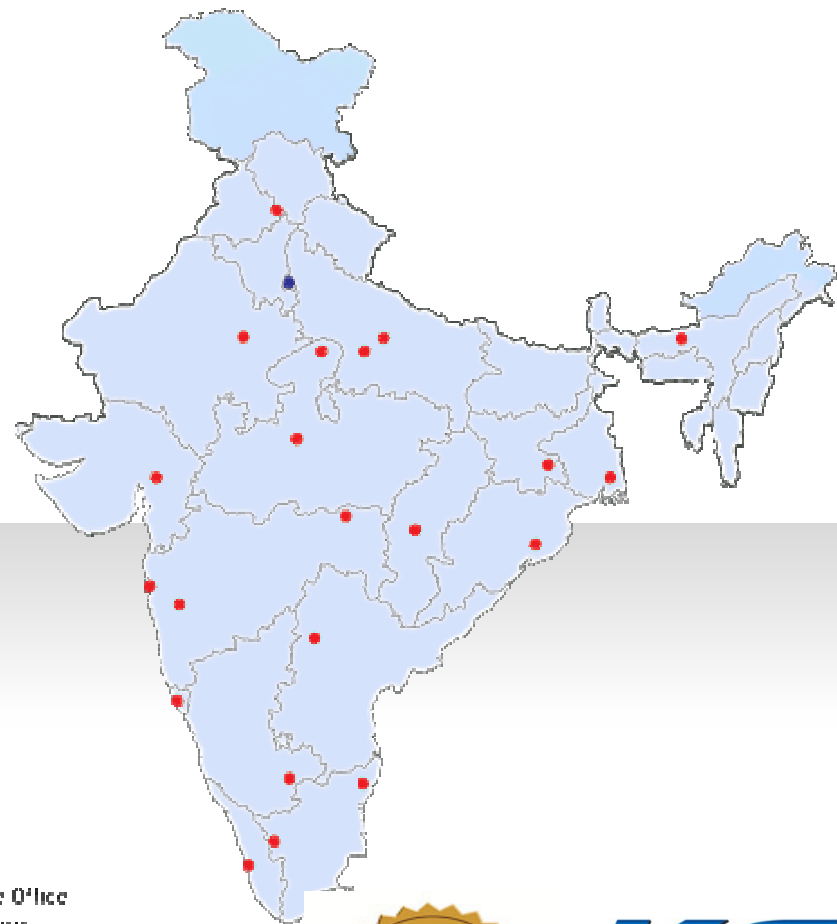
Key Strengths



7. Well entrenched distribution network

The sales & distribution network at KEI covers all major metros, Tier I & Tier II cities to serve its esteemed customers

Strong Order Book Position of Rs. 4414Crore



- KEI Corporate Office
- KEI Regional Offices



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Key Strengths



8. Growing presence in exports

Established extensive international footprints across 45 countries

Strong order book for exports of Rs. 643 Crore.



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Industry Prospects



Economic Factors:

- The growth of real GDP was 7.2% for FY 2017-18 and 6.80% for FY 2018-19. India's GDP is expected to grow 6.9 per cent in FY 2019-20.
- IIP growth during April-February 2019 was 4 per cent, as compared to a growth of 4.3 per cent during corresponding period of previous year .
- During April-February 2019 , the production of eight core industries grew by 4.3 per cent, as same as during the corresponding period of last year.
- The Government of India forecasts capital expenditure to increase by 30 per cent from Rs 3 lakh crore (US\$ 41.2 billion) in 2017-18 to Rs 3.9 lakh crore (US\$ 53.6 billion) in 2019-20.
- 100 per cent FDI allowed in the power sector has boosted FDI inflows in this sector.
- With a generation of 1,497 TWh, India is the third largest producer and the third largest consumer of electricity in the world.
- Over FY10–FY19, electricity production in India grew at a CAGR of 5.50 per cent.
- With electricity production of 1,249.20 BU in India in FY19, the country witnessed growth of more than 55.72 per cent over the previous fiscal years FY10–FY19.
- India Improves Rank by 23 Positions in Ease of Doing Business



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Industry Prospects



Power and cable Sectors:

- India's power sector is forecasted to attract investments worth Rs 9-9.5 trillion (US\$ 128.24-135.37 billion) between FY19-23.
- Expansion in industrial activity to boost cable demand for electricity.
- Power consumption is estimated to increase from 1160.1 TWh in 2016 to 1,894.7 TWh in 2022.
- Global cable market is projected to expand at a CAGR of 4.1% during forecast period to reach USD 235.9 billion by 2026
- Global LVC market was valued at USD 110.8 billion in 2016 and is expected to reach USD 163.5 billion in 2022, growing at CAGR of 6.3% between 2017 and 2022.
- Cable market size in India is expected grow by 15% CAGR from Rs. 525 billion in FY 2017-18 to Rs.1033 billion.
- Size of Extra High Voltage cable is estimated at Rs. 22.5 billion in FY 2018-19 which is seen growing by 10-15% USD 300 million (Rs. 2100 Crore)
- As on 31.03.2019 total installed capacity of power sector was 356.10 GW (63.54% of Coal, Gas and Diesel, 21.80% of Renewable energy, 12.75 % Hydropower and 1.90% of Nuclear energy)
- Total FDI inflows in the power sector reached US\$ 14.22 billion during April 2000 to Dec 2018, accounting for 3.64 per cent of total FDI inflows in India.
- The Government of India is expected to offer nearly 20 power transmission projects worth Rs16,000 crore (US\$ 2.22 billion) for bidding in 2019



Industry Prospects



Demand Assessment for 2018-2022 - Equipment Wise (as per IEEMA report)

| Cables (KV) | Demand (km) FY 2018-2022 | | | CAGR Growth | | |
|----------------------|---------------------------|--------------------|---------------------|-----------------------|--------------------|---------------------|
| | Conservative scenario | Realistic scenario | Optimistic scenario | Conservative scenario | Realistic scenario | Optimistic scenario |
| PC - up to 1.1 kV | 21,02,893 | 23,74,712 | 27,49,304 | 6.65% | 6.23% | 5.83% |
| PC - 3.3 kV to 33 kV | 2,76,420 | 3,42,738 | 4,34,874 | 6.56% | 6.25% | 6.31% |
| PC - 33 kV to 132 kV | 15,119 | 19,491 | 24,529 | 10.98% | 10.42% | 10.53% |
| PC Above 132 kV | 1,372 | 1,599 | 2,055 | 30.46% | 30.41% | 30.51% |
| Total Power cable | 23,95,804 | 27,38,540 | 32,10,762 | 6.68% | 6.28% | 5.94% |
| AB 33 kV | 1,606 | 1,873 | 2,406 | 15.36% | 15.38% | 15.45% |
| AB 11kV | 25,837 | 30,143 | 38,755 | 14.87% | 14.87% | 14.87% |
| AB LT | 2,65,816 | 3,38,226 | 4,26,834 | 5.30% | 4.83% | 4.93% |
| Total AB Cable | 2,93,259 | 3,70,242 | 4,67,995 | 6.13% | 5.64% | 5.74% |
| Control cable | 24,57,960 | 30,11,897 | 38,31,218 | 0.07% | 0.05% | 0.06% |

- Key demand segment of **Power and AB Cable** (35% from new connections, 65% from Transmission and Distribution) and Control Cable (39% from Industries, 61% from Transmission and Distribution).
- Installation of Electric Vehicles Supply Equipment (EVSE) would also contribute in demand of power cables in 13th Plan. However, the demand would only be fully realized in 14th Plan when an upsurge is expected in demand for Electric Vehicle and consequentially EVSE.



Industry Prospects



Infrastructure and Housing Sectors:

- India has a requirement of investment worth Rs 50 trillion (US\$777.73billion) in infrastructure by 2022 to have sustainable development in the country. Sectors like power transmission, roads & highways and renewable energy will drive the investments in the coming years.
- The cumulative growth of the index was 4.3 % in 2017-18 and 4.3 % in FY 2018-19. During 2018-19, growth in the index was led by cement (13.3%), Coal (7.3%), and electricity (5.1%).
- In Union Budget 2019-20, the Government of India has given a massive push to the infrastructure sector by allocating Rs 4.56 lakh crore (US\$ 63.20 billion) for the sector.
- Ministry of Railways have been allocated Rs 94,071 crore (US\$ 14.11 billion) in 2019-20. The government has suggested the investment of Rs 50 Lakh crore (US\$ 750 billion) for railways infrastructure between 2018-2030.
- The Indian Railways received allocation under Union Budget 2019 20 at Rs 66.77 billion (US\$9.25billion). Out of this allocation, Rs 64.587 billion (US\$8.95 billion) is capital expenditure.
- The Government of India will construct 65,000 km of highways by 2022.
- Government of India's Housing for All initiative is expected to bring US\$ 1.3 trillion investments in the housing sector by 2025. The scheme is expected to push affordable housing and construction in the country and give a boost to the real estate sector.
- The AAI plans to spend over Rs 21,000 crore (US\$3.2 billion) between 2018-22 to build new terminal and expand capacity of existing ones.
- In Union Budget 2019-20, Allocation of Rs 8,350.00 crore (US\$ 1.16 billion) to boost telecom infrastructure.
- As of October 2018, the US government's Overseas Private Investment Corporation (OPIC) is planning to invest in India's infrastructure, port and solar energy sectors.



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Industry Prospects



Manufacturing sector:

- Investments in the Indian manufacturing sector have been on the rise, both domestic and foreign. Gross Fixed Capital Formation, which represents net investments in fixed assets, has grown 10.44 per cent annually between FY16 and FY18
- GVA of the sector has recorded a CAGR of 4 per cent between FY12 and FY19 .
- The manufacturing component of the IIP recorded 4.50 per cent growth in FY18. During Apr-Aug 2018, the manufacturing component of the index grew 5.4 per cent while the overall index grew 5.2 per cent.
- Capital spending by some of India Inc's larger firms rose to a staggering ~4.63 trillion at the end of 2017-18, up from ~3.47 trillion in 2016-17.
- 100 % FDI is approved in the sector through the automatic route under the current FDI Policy.
- The Make in India initiative led to a rise in India's total FDI inflows to US\$ 60.97 billion in 2017-18 from US\$ 34.9 billion in 2014-15. In 2018-19** FDI inflow stood at US\$ 46.62 billion.
- Various initiatives like Startup India, Skill India and make in India have been taken by Government of India to encourage Indian as well as multi-national companies to manufacture in India
- Merchandise exports recorded 9.06 per cent year-on-year growth to reach US\$ 331.02 billion in FY19.
- As per the latest survey, capacity utilisation in India's manufacturing sector stood at 75.9 per cent in the third quarter of 2018-19.
- The electronic goods industry is one of the fastest growing industries. Demand for electronic goods is increasing at a CAGR of 22 per cent and is expected to reach US\$ 400 billion by 2020. Production of India's electronics sector is estimated to have increased to Rs 3,87,525 crore (US\$ 60.13 billion) in 2017-18 from Rs 3,17,331 crore (US\$ 47.30 billion) in the preceding fiscal.



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Industry Prospects



EPC sector:

- Govt has launched various scheme for up gradation of transmission and distribution network in rural and urban area.
- Funds have allocated Rs 43,033 crore (US\$ 6.64 billion) towards the Deen Dayal Upadhyay Gram Jyoti Yojana (DDUGJY) and Rs 32,612 crore (US\$ 5.04 billion) towards the Integrated Power Development Scheme (IPDS).
- The Pradhan Mantri Sahaj Bijli Har Ghar Yojana-“Saubhagya”, launched by the Government of India with the aim of achieving universal household electrification. As of August 2018, 194.2 million households out of 219.2 million households were electrified and the remaining 25.0 million households are expected to be electrified by end March 2019.
- Indian Railways plans to build 7 high-speed rail corridors to provide faster rail connectivity across the country, for high speed train project, at a cost of US\$ 17 million.
- Metro rail projects worth over Rs. 500 billion (USD 7.7 Billion) are underway in India.
- The re- elected government is likely to maintain the continuity on the major programmes launched during the its last tenure viz. railways station redevelopment programme, inland waterways Development, Namami Gange, Swachh Bharat Mission, UDAN (Airports), AMRUT and smart cities (urban Infra).



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Growth Drivers



Power & Infrastructure

- Infrastructure spending estimated at USD 1 trillion in the next five years
- Estimated FDI in Infrastructure sector is USD 250 billion while USD 750 billion is expected to be mobilized locally
- Demand for cables estimated at USD 3 billion (including EHV, MV and LV cables) used for transmission and distribution purposes

EPC

- EPC industry is projected to be a multi-billion-dollar industry
- On the threshold of exponential growth due to gigantic scale of infrastructure opportunities
- Industry estimates suggest, for every rupee invested in power generation capacity, almost 60% is invested in equipment and EPC work
- Consumption of cables in turkey EPC power project account for nearly 25% of the total project cost



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Growth Drivers



Industry

- Cables forms an integral part of every industrial capex
- Cable requirement accrues only after 50% of the industrial project is complete
- Demands are picking up with gradual recovery in expansion plans

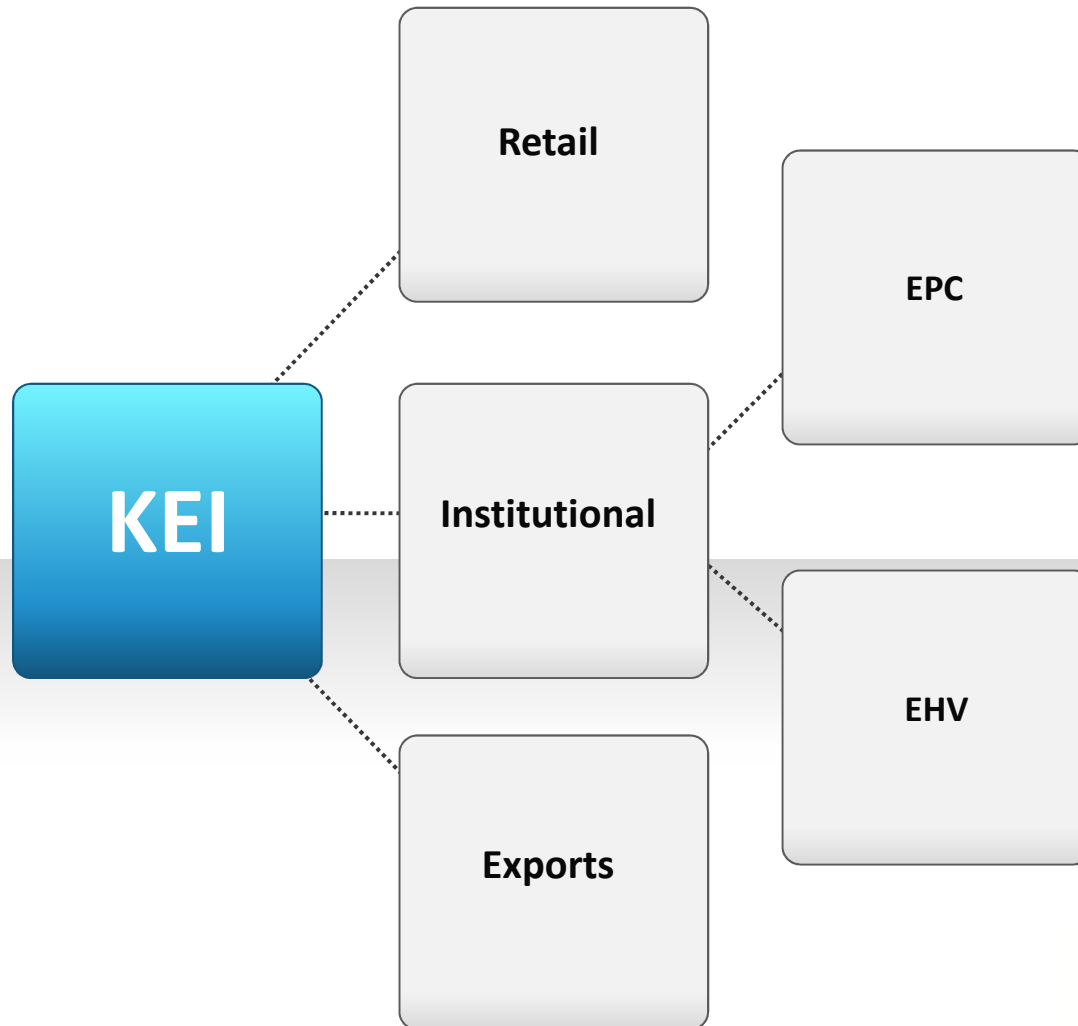
Building & Construction

- Demand for Urban Premium housing set to grow to Rs 757 billion in FY 20 from Rs 116 billion in FY 09
- Demand for Affordable Housing
- IT/ITES and BFSI sectors will lead to increased net absorption of office space
- Demand for wires is expected to register a CAGR of 13% over the next 7-8 years



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Business Overview



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Business Overview



I. Institutional

- Presence in this segment is marked by:
 - Ability to offer multi-products, with a multi-location presence
 - Well-entrenched marketing presence across all states
 - Ability to deliver products fast across the country from plants in North and West
 - Servicing customers flawlessly
- Building specialised offerings to tap niche segments such as shipping sector, oil and petroleum and solar plants even more aggressively
- Tapping large realty brands
- Strengthening all-India presence by embarking on opening new warehouses across the country

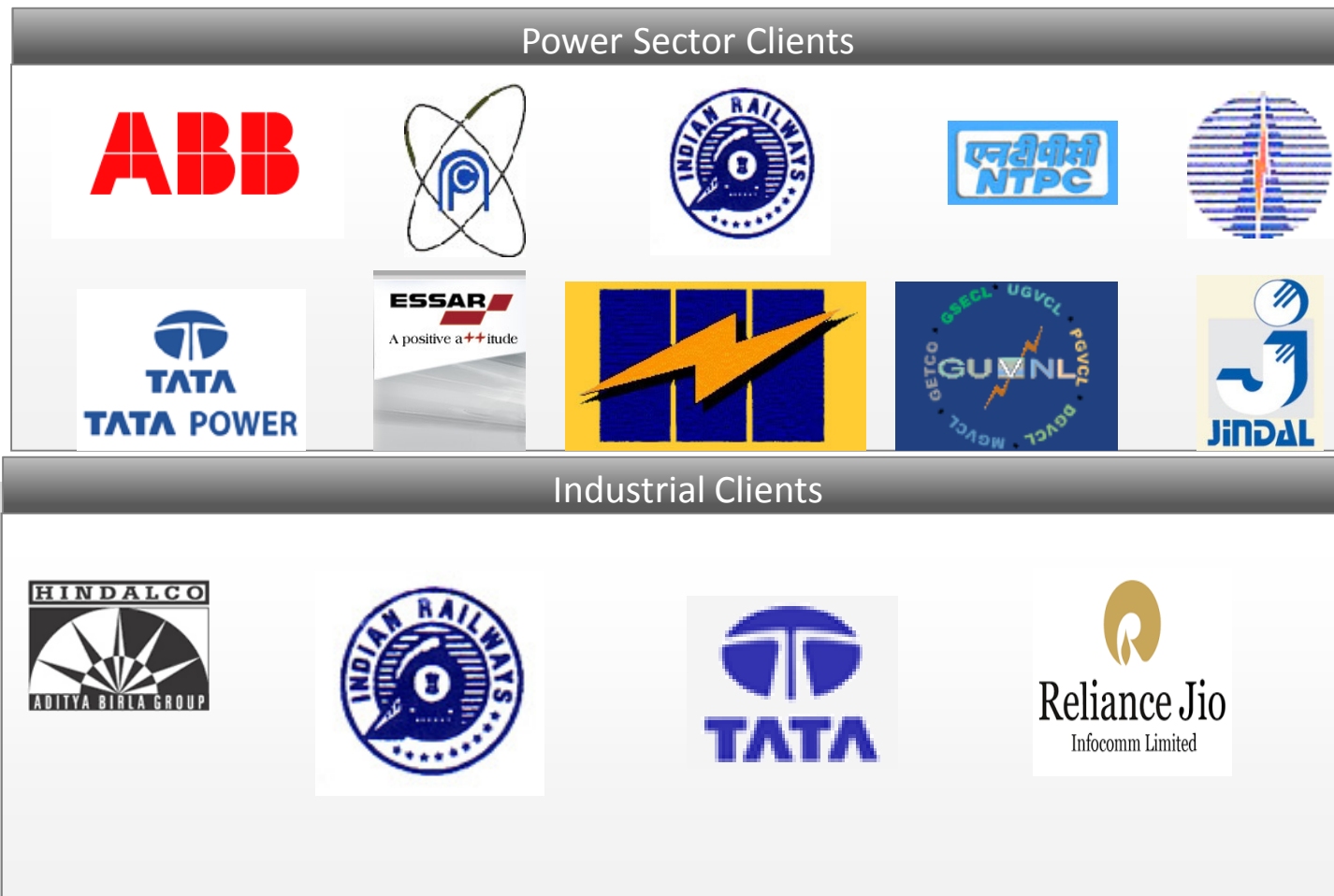


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Business Overview



- Servicing prestigious clients across diverse sectors evident from:



Business Overview



- Servicing prestigious clients across diverse sectors evident from:

Refineries



Energy Sector



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Business Overview



- Servicing prestigious clients across diverse sectors evident from:

Fertilizer Sector



Steel Sector



Business Overview



1. Foray into EPC space

- Commenced execution of EPC contracts
- The main services offered by the company in the EPC segment includes execution of:

Power transmission projects of 66kV to 400kV substations on turnkey basis

EPC of EHV & HV cables systems

Electrical balance of plant system for power plant

Electrical industrial projects



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Business Overview



- The company's key strengths in the EPC segment include:

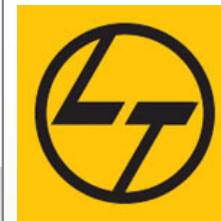
• In house execution capabilities

• Ability to manufacture own EHV cable / HV cable (which accounts for nearly 70% of its EPC project value)

• Offer the entire range of products instrumentation cable, control cable and power cable

• Strong marketing infrastructure and regional offices across all major cities in India

- Collaborations with Woosun Electric Co., Korea for power projects and Cobra Engineers, Spain for substation execution
- Executing projects for some of the biggest names in the industry:



ALSTOM

ABB

AREVA

VOITH

SIEMENS



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Business Overview



- Servicing both the government and the private sectors
- Average gestation period of such projects can range from 4 to 24 months
- Aims to foray into other sectors like transmission line, infrastructure projects in the area of SEZ, MRT/Airport, EPC of cement plants, power plant and steel plant in the next 2-3 years
- Key projects executed include:
 - EPC of HV Cablings system for JVVNL, Jaipur
 - MES for 100kV Transform and Electrical System of Air Force station, Gurgaon
 - Projects for power transmission utilities including projects for MSETCL, KSEB, TNEB, RVPNL
 - Projects for Reliance Infrastructure (400kV switchyard for 2x600 mw Thermal Power Project at Hissar
 - Industrial sector for AERENR, Ludhiana
 - Private utilities like Reliance, Tata Etc
 - RAPDRP/DDUGY Project at Mathura , Vrindavan & IPDS Project at Varansi



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Business Overview



2. Strengthening EHV segment presence

- New Line of 400 kV Commissioned at Chopanki Plant.
- With commercial production, KEI is only third company in India to manufacture EHV cables
- The demand for EHV cables in the country has so far been met through imports
- Under execution of Tata Power worth Rs. 300 cr & HPCL Refinery Rs. 128 Cr
- Executed order of TNEB worth Rs. 40 Crores.
- Executed order of KPTCL worth Rs75 Crores.
- Executed order of Rs.138 crore of Uttar Pradesh Rajkiya nirman Nigam Ltd.
- Executed 220 KV EHV Project of Rs. 65 Crore of DMRC
- Executed 220 KV EHV Project of Rs. 40 Crore of PGCIL



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Business Overview



- Foray into the EHV segment is aided by the KEI's Technological collaboration entered into with Switzerland-based M/s Brugg Kabel AG
- Brugg enjoys over 100 years of experience and ability to manufacture cables up to 550 kV
- Collaboration has enabled KEI a faster entry into the EHV cable market with designs, process back-up – services which are sought by end users
- End-users of EHV cables includes transmission companies, mega power plants, metro cities, industries such as steel, cement, refineries, petrochemicals, large realty projects such as IT Parks, large residential complexes, etc
- **Presently Rs. 532 Crore orders of EHV Cable including Accessories and Erection & Commissioning is pending and also L1 Orders of Rs. 119 Crore**



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Business Overview



II. Retail – domestic wires

- Phenomenal progress achieved by the company in the last 5 years
 - Developed a strong reputation as the “power behind the power”
 - Established a clear positioning of a “specialist cable manufacturer”
 - The three pillars of trust & quality, brand awareness & customer service have resulted in robust growth
 - **Added 10-12% New Dealer/ Distributor in FY 2018-19 . Total 1500 Dealer’s network as on 30th June 2019.**
- Focused efforts and aggressive brand building initiatives have lead to increased house wire sales
 - Product and quality offering, specialist positioning and brand enhancing activities and strengthening of the distribution and dealership network leading to sales growth in FY18-19 approx. 43%.
 - Sales through Dealer/Distributon Network contributes approx. 33% of Total Sales against last year 28% . Out of which approx. 5% sales goes through dealer indirectly .



Business Overview



III. Exports

- Presence in over 45 countries across the globe with focus on the oil & gas and utilities segment
- Offers wide range of cables viz. EHV (66kV to 400kV), MV (11kV to 33kV) and LV (< 11kV) cables
- Competitive pricing and ability to offer customised solutions and speciality cables
- Export market is expected to grow at rapid pace with opening of new branch offices
- Strengthened prequalification parameters and achieved approvals for large projects with local companies in Middle East & South Africa & Australia
- Part of various international exhibitions to establish new linkages and showcasing strong commitment to grow presence in the overseas market
- **Overseas offices in Singapore, Nigeria, Johannesburg South Africa, and Dubai/Abu Dhabi, Gambia**
- **And presence in Korea and Australia through Agent & opened Subsidiary Co. in Australia & JV in Johannesburg**
- **Strong order book of Rs. 643 Crore of Export.**



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Future Outlook



New
Industrial
cable



Presence across
complete range of
cables up to 400kV



Enhanced
capacities



Turnkey
EPC
solutions

Widest range of
power &
instrumentation
cables



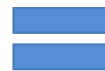
Focused approach
in its domestic
house wires and
EHV segment



Key
technological
tie-ups with
Brugg Kabel
A.G.



Experienced
& trusted
brand name



Delivering growth



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Financials



Rs. In Crores

| | FY 12 | FY 13 | FY 14 | FY15 | FY16 | FY 17 | FY 18 | FY 19 |
|------------------|-------|-------|-------|------|------|-------|-------|-------|
| Net Sales | 1722 | 1658 | 1619 | 2024 | 2325 | 2666 | 3446 | 4227 |
| PBDIT | 152 | 173 | 154 | 197 | 248 | 279 | 348 | 449 |
| PBT | 36 | 43 | 22 | 53 | 95 | 126 | 204 | 279 |
| PAT | 24 | 26 | 12 | 34 | 62 | 94 | 145 | 182 |
| Net Fixed Assets | 318 | 311 | 314 | 302 | 356 | 406 | 430 | 520 |
| Net Worth | 227 | 256 | 273 | 304 | 363 | 461 | 605 | 779 |
| Net Debt | 471 | 465 | 509 | 433 | 509 | 640 | 628 | 404 |
| Buyer Credit | 17 | 9 | 2 | 20 | 52 | 140 | 138 | 0 |
| ROCE (%) | 19 | 21 | 18 | 22 | 27 | 28 | 31 | 36 |
| ROE (%) | 11 | 12 | 5 | 13 | 19 | 23 | 27 | 26.4 |



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Financials



Rs. In Crores

| | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 |
|-------------|------|------|------|------|------|------|------|------|
| | FY18 | FY18 | FY18 | FY19 | FY19 | FY19 | FY19 | FY20 |
| Net Revenue | 749 | 889 | 1030 | 884 | 997 | 1087 | 1259 | 1081 |
| PBDIT | 77 | 91 | 100 | 87 | 102 | 119 | 141 | 119 |
| PBT | 42 | 58 | 64 | 50 | 63 | 76 | 90 | 71 |
| PAT | 28 | 39 | 50 | 32 | 41 | 48 | 60 | 46 |
| EPS | 3.66 | 4.98 | 6.32 | 4.11 | 5.27 | 6.14 | 7.6 | 5.85 |



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Financials



Rs. In Crores

| Net Sales | FY 17 | FY 18 | FY 19 | Q4 FY18 | Q1 FY19 | Q2 FY19 | Q3 FY19 | Q4 FY19 | Q1 FY20 |
|----------------------|-------|-------|-------|------------|------------|------------|------------|------------|------------|
| Domestic | 1608 | 2022 | 2338 | 619 | 516 | 543 | 548 | 729 | 613 |
| Dealer | 683 | 978 | 1400 | 315 | 298 | 340 | 356 | 407 | 366 |
| Export | 375 | 454 | 531 | 98 | 79 | 121 | 190 | 142 | 112 |
| Less: Ind AS | | 8 | 42 | 2 | 9 | 7 | 7 | 19 | 10 |
| Total | 2666 | 3446 | 4227 | 1030 | 884 | 997 | 1087 | 1259 | 1081 |
| | | | | | | | | | |
| LT Cable | 1205 | 1426 | 1634 | 408 | 323 | 437 | 403 | 471 | 404 |
| HT Cable | 381 | 498 | 712 | 161 | 149 | 152 | 216 | 195 | 156 |
| EHV | 102 | 168 | 189 | 52 | 39 | 7 | 49 | 94 | 78 |
| HW,WW | 428 | 564 | 819 | 187 | 180 | 209 | 208 | 222 | 219 |
| SS Wire | 103 | 116 | 137 | 30 | 31 | 36 | 33 | 37 | 31 |
| EPC other Than Cable | 423 | 654 | 730 | 187 | 158 | 149 | 176 | 247 | 195 |
| Other net of Ind AS | 24 | 20 | 6 | 5 | 4 | 7 | 2 | -7 | -2 |
| Total | 2666 | 3446 | 4227 | 1030 | 884 | 997 | 1087 | 1259 | 1081 |



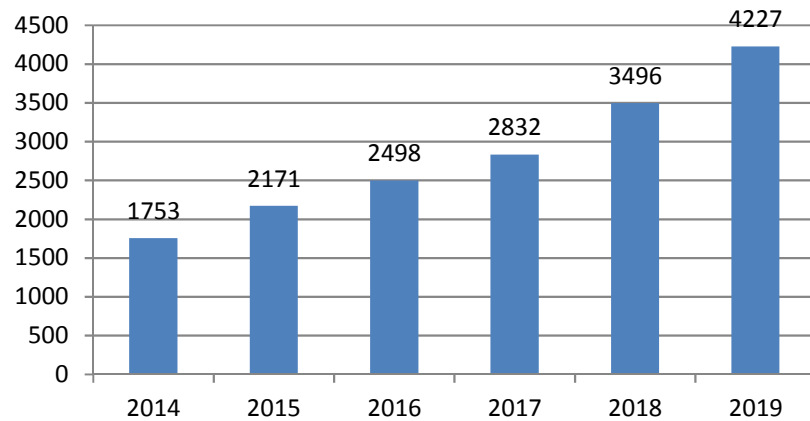
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Financials

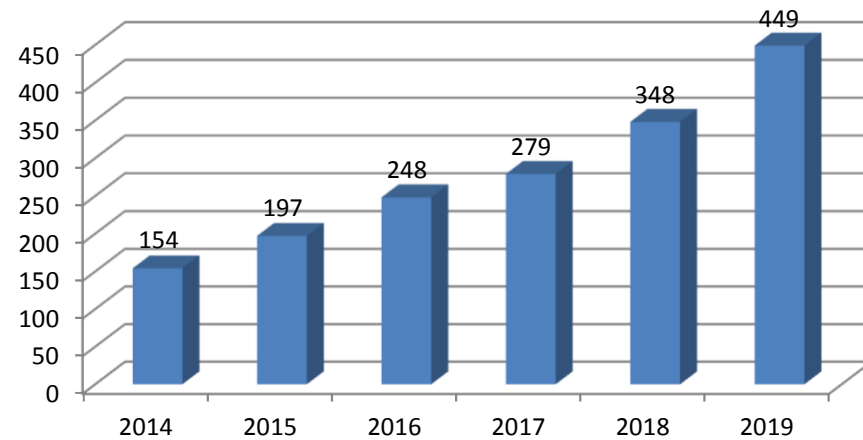


Rs. In Crores

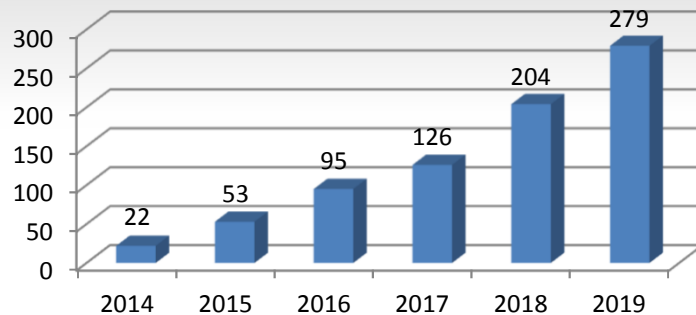
Revenues



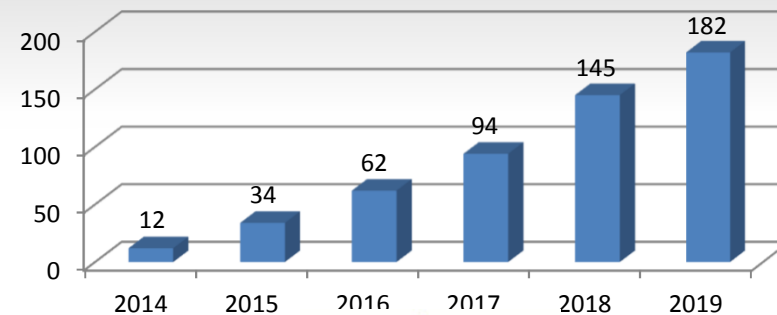
PBDIT



PBT



PAT



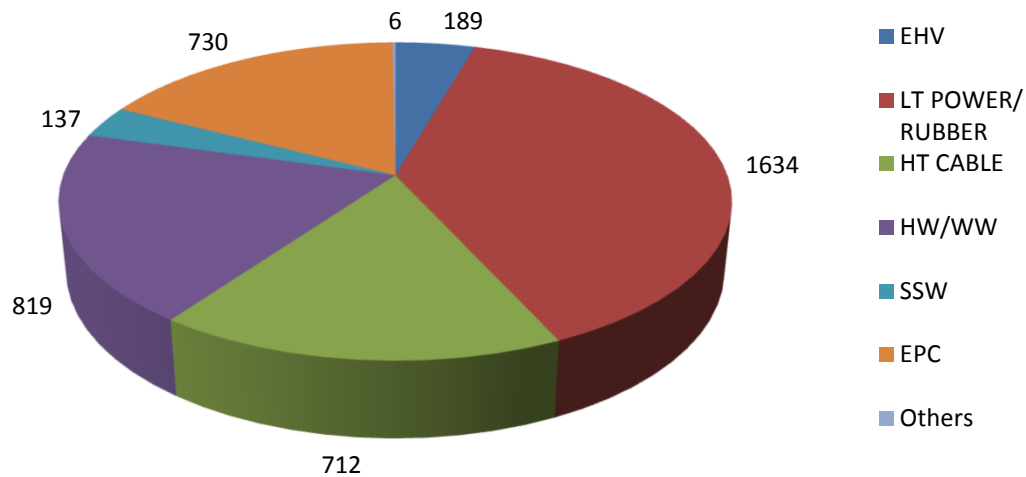
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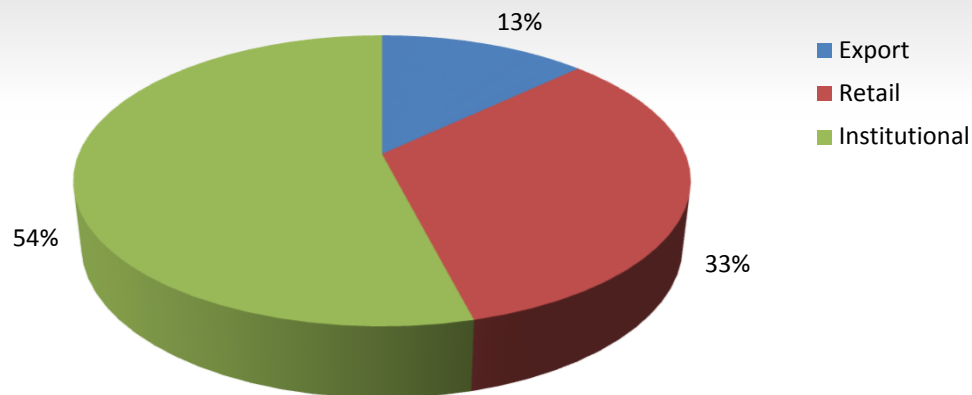


Rs. In Crores

Product wise Net Sales FY 19



Revenue Mix FY 19

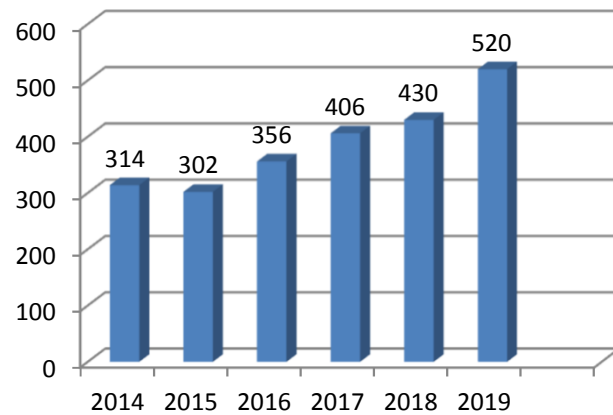


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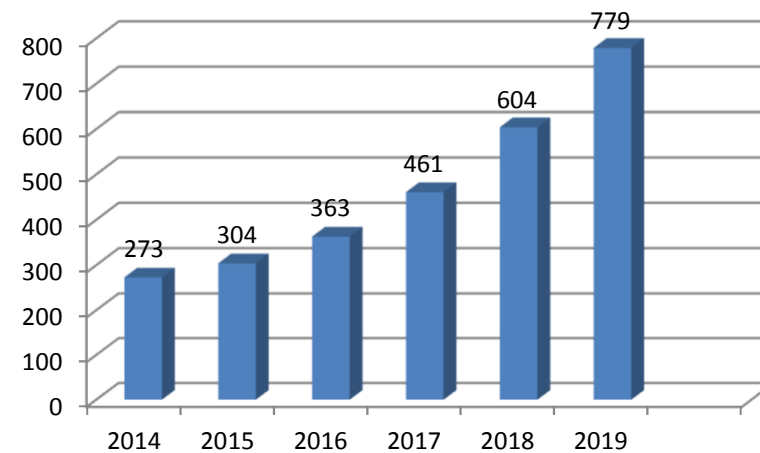


Net Fixed Assets

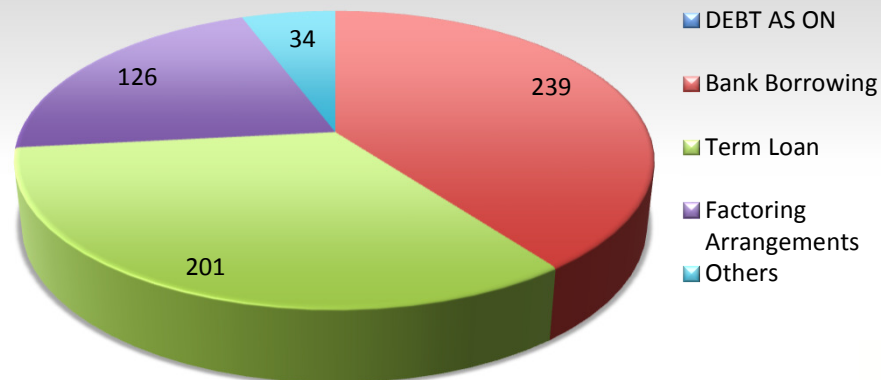


Net worth

Rs. In Crores



Debt as on 31.03.2019



- DEBT AS ON
- Bank Borrowing
- Term Loan
- Factoring Arrangements
- Others



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Future Growth Driver



- **F.Y. 2019-20 Additional turnover of approx Rs. 300-350 Crore from Retail market, Rs. 180 Cr from EHV Cable, Rs. 100 Cr from Export , apart from normal growth in existing range of cable.**
- Expansion of House Wire and Flexible Wire for Retail & Distributor started in Silvassa 1st Phase Production has started from July 2019.
- Expansion of EHV Cable up to 400 Kv completed
- Expansion in Existing Product Range : LT Cable completed at Pathreri and HT cable at Pathreri also Completed
- Expansion of Dealer/ Distributor in a big way.
- Expansion of Export market in a big way.

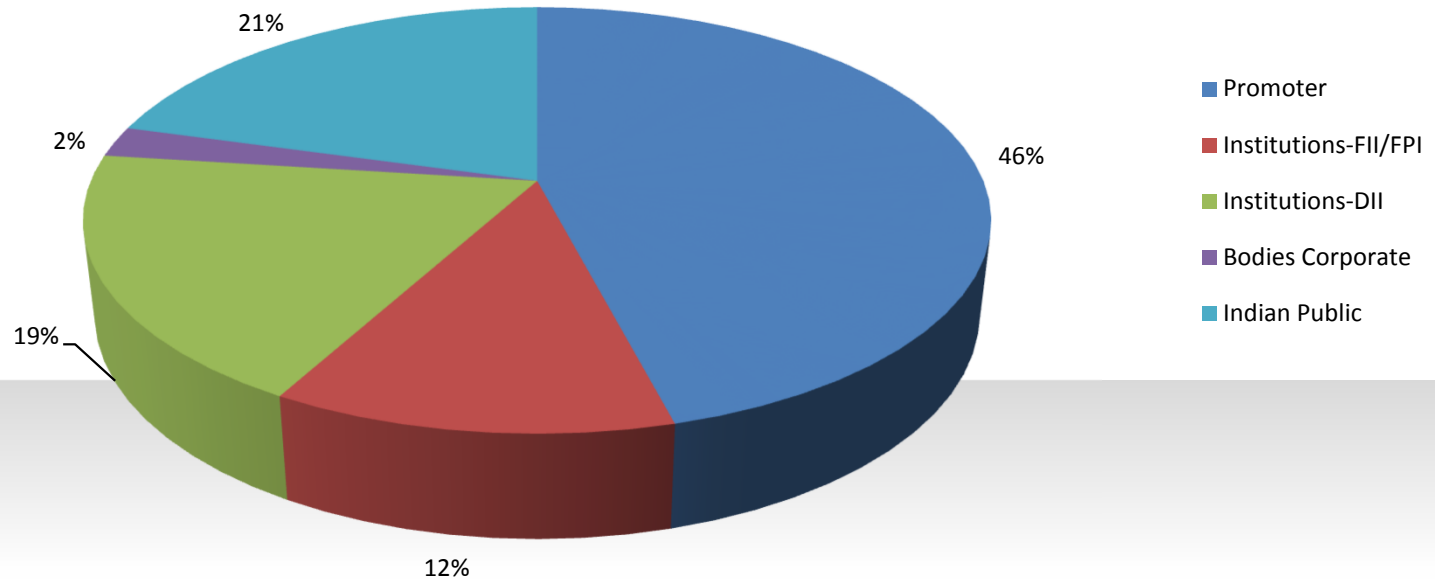


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Shareholding Pattern



% Shareholding as on 30.06.2019

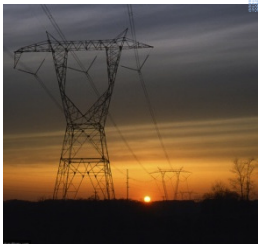
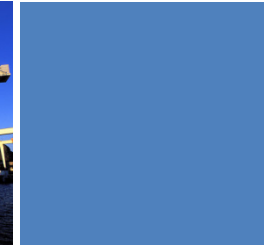
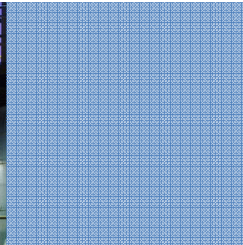
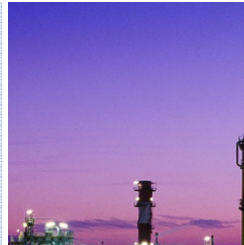
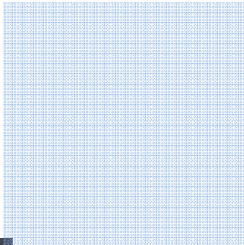


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Thank You !



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