



fiem

LIGHT UP THE WORLD



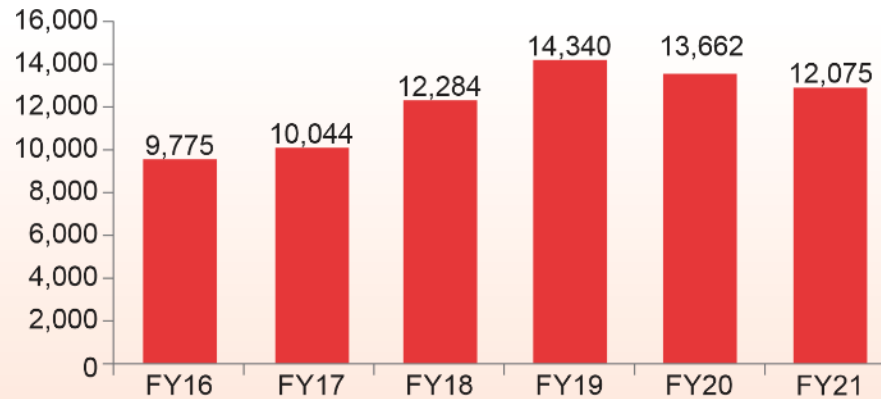
FEBRUARY 2022

Fiem Industries Ltd. – Investor Presentation

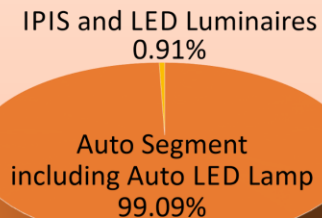
Overview	• Fiem Industries Ltd. (FIEM) was founded and incorporated in 1989 by Mr. J.K. Jain. • The Company was listed on BSE and NSE in 2006. • FIEM is one of the leading manufacturers of Automotive Lighting & Signalling Equipment's and Rear View Mirrors in India. FIEM is among first companies in India introducing LED lights in two wheelers. • FIEM has diversified its product portfolio by entering into LED luminaires for Indoor and Outdoor applications and Integrated Passenger Information System for Railways & Buses.		
Products	<u>Automotive Segment</u>		<u>LED Segment</u>
	• Automotive Lamps - Head lamps, Tail Lamps, Blinker lamps, Fog lamps etc. • Rear View Mirrors • Sheet Metal Parts • Plastic Moulded Parts	Products under Technical Collaboration • Canister • Bank (Lean) Angle Sensor JV Products • Moulds, Tools and Zig Fixtures • Fuel Pump Module and IC Connector	• LED Luminaires for Indoor and Outdoor applications • Integrated Passenger Information System with LED Display (IPIS)
Top Clients	• Two Wheeler – Honda, TVS, Yamaha, Suzuki, Eicher Royal Enfield, Harley Davidson, Mahindra etc. • Four Wheeler - Tata Marcopolo, Force Motors, Honda Siel, Hyundai, Daimler, Mahindra Reva etc.		
Standalone Financial Performance	• Net Sales has grown from INR 9,775 mn in FY16 to INR 12,075 mn in FY21 at 5 year CAGR of 4.32% • EBITDA has grown from INR 1,270 mn in FY16 to INR 1,306 mn in FY21 at a 5 year CAGR of 0.56%		

FINANCIAL SUMMARY (STANDALONE)

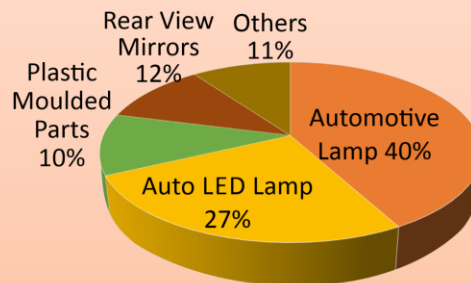
Turnover (Net) Rs. in million



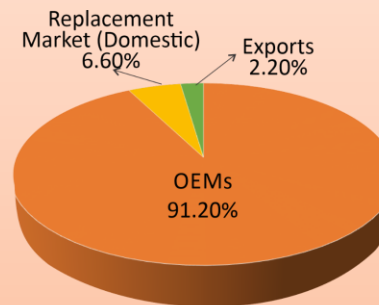
FY21 Segment wise Sales Breakup



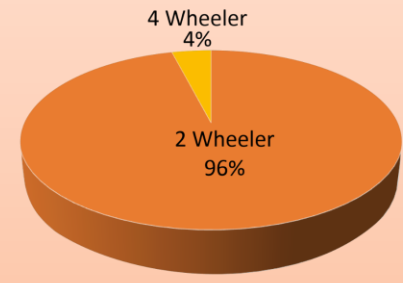
FY21 Revenue Breakup Auto Segment - Product Mix



FY21 Revenue Breakup Auto Segment - OEMs / Repl. Market / Exports



FY21 Revenue Breakup Auto Segment - 2 Wheeler / 4 Wheeler



Auto Segment LED Segment

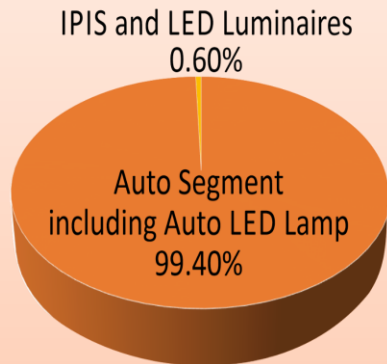
Auto Lamp Auto LED Lamp Plastic Moulded Parts
Rear View Mirrors Others

OEMs (Domestic) Exports
Replacement Market (Domestic)

2 Wheeler 4 Wheeler

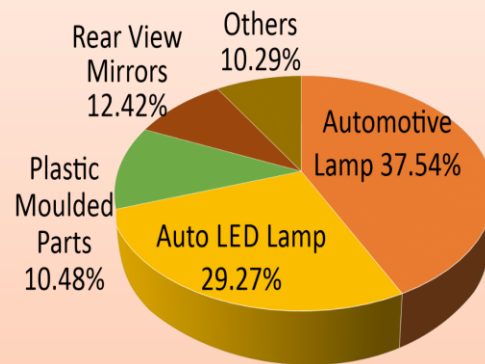
FINANCIAL SUMMARY (STANDALONE)

Q3FY22 Segment wise Sales Breakup



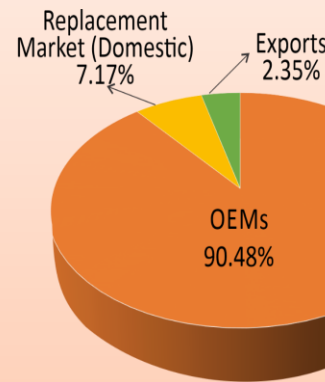
Auto Segment LED Segment

Q3FY22 Revenue Breakup Auto Segment - Product Mix



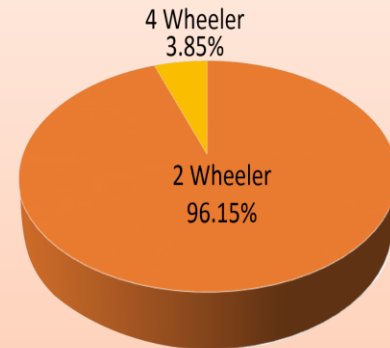
Auto Lamp Auto LED Lamp Plastic Moulded Parts
Rear View Mirrors Others

Q3FY22 Revenue Breakup Auto Segment - OEMs / Repl. Market / Exports



OEMs (Domestic) Exports
Replacement Market (Domestic)

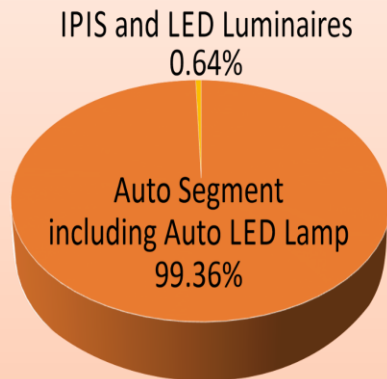
Q3FY22 Revenue Breakup Auto Segment - 2 Wheeler / 4 Wheeler



2 Wheeler 4 Wheeler

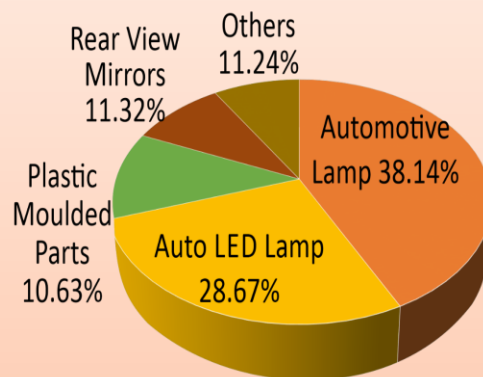
FINANCIAL SUMMARY (STANDALONE)

9MFY22 Segment wise Sales Breakup



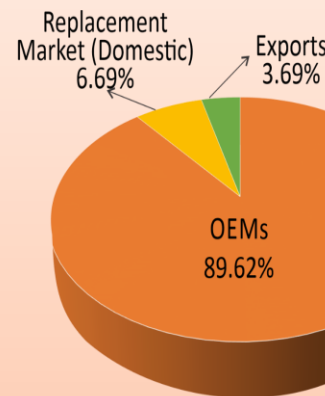
Auto Segment LED Segment

9MFY22 Revenue Breakup Auto Segment - Product Mix



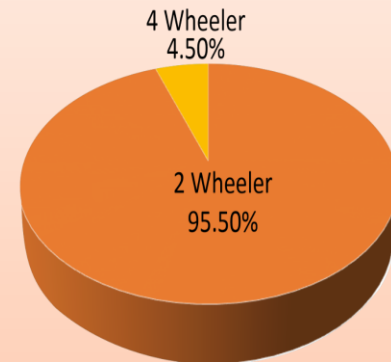
Auto Lamp Auto LED Lamp Plastic Moulded Parts
Rear View Mirrors Others

9MFY22 Revenue Breakup Auto Segment - OEMs / Repl. Market / Exports



OEMs (Domestic) Exports
Replacement Market (Domestic)

9MFY22 Revenue Breakup Auto Segment - 2 Wheeler / 4 Wheeler



2 Wheeler 4 Wheeler

- The Company was originally incorporated in India as Rahul Auto Private Limited on February 6, 1989 in New Delhi and was founded by Mr. J.K. Jain, who is a first generation entrepreneur and is in the automotive lighting business since 1970's.
- FIEM is one of the leading manufacturers of automotive lighting & signalling equipment's and rear view mirrors in India. Its major business comes from the two-wheeler segment of the automotive industry.
- FIEM has a diversified product portfolio ranging from head lamps, tail lamps, signalling lamps, roof lamps, rear view mirrors, wheel covers, warning triangles, complete rear fender assembly, frame assembly, mudguards, various automobile sheet metal and plastic parts, Canister and Bank (Lean) Angle Sensor.
- FIEM has already diversified its product portfolio by venturing into LED Luminaires for Indoor and Outdoor applications and Integrated Passenger Information Systems with LED Display.
- The Company is fully equipped with world class R&D and testing facility and has developed in-house capabilities in LED technology and manufacturing.
- The Company has following Wholly-owned Subsidiaries and J.V. Companies
 - Wholly-owned Subsidiaries
 - Fiem Industries Japan Co., Ltd. (Japan)
 - Fiem Research and Technology s.r.l (Italy)
 - JV Company
 - Aisan Fiem Automotives India Pvt. Ltd. (India)
 - Fiem Kyowa (HK) Mould Company Limited (Hong Kong)



Mr. J. K. Jain, Chairman & Managing Director

aged 68 years is the Chairman and Managing Director of our Company. As the Chairman and Managing Director of our Company, he is involved in mentoring the leadership team, advising on business strategies and in various aspects of the Company's expansion and diversification plans. He has more than four decades of experience in manufacturing of automotive lighting and signalling equipment and has played a significant role in growth and diversification of our Company. He has won many accolades and awards in India and overseas Including Life Time Achievement Award presented by India International Council for Industries & Trade, National Achievement Award for Business Excellence presented by Indian Society for Industry & Intellectual Development and Outstanding Entrepreneurship Award presented by Enterprise Asia.



Mrs. Seema Jain, Whole-time Director

aged 65 years, is the whole-time Director of our Company. She is the wife of J.K. Jain. She belongs to a business family and was involved in her family business from an early age. She holds a bachelors' degree in Science from the University of Delhi. She is actively involved in decision making in our Company besides overseeing the finance functions.



Ms. Aanchal Jain, Whole-time Director

aged 38 years, is the whole-time Director of our Company. She has completed her Masters in Business Administration from Indiana Institute of Technology. She takes care of the human resource management functions of our Company and is also actively involved in skill development and labour welfare programmes being undertaken in our Company.



Mr. Rahul Jain, Whole-time Director

aged 33 years, is a Whole-time Director of our Company. He has completed his Bachelor of Science and thereafter Management Studies from University of Bradford. He is involved in strategic affairs and corporate planning besides close interaction with customer for customer satisfaction and initiatives for new projects. He also oversees the manufacturing operations of various units periodically.



Mr. Kashi Ram Yadav – Whole-time Director

aged 64 years, is the Whole-time Director of the Company. He has been associated with our Company since its inception and has more than 35 years' experience in production and manufacturing operations of automotive lightings, signaling equipment and rear view mirrors. He was appointed on the Board of our Company in October, 2008. He is presently responsible for production and manufacturing operations in North India Units of our Company.



Mr. Rajesh Sharma – Whole-time Director

aged 57 years, is the Whole-time Director of our Company. He was appointed on the Board of our Company w.e.f. 01.01.2020. He is among the Senior Management of the Company for many years now and heading the Marketing & Development department of the Company as well as involved in the manufacturing operations of the factories from time to time. He is having vast experience of more than 35 years in automotive Industry.



1989-1994

- 1989- Incorporated as Rahul Auto Private Limited
- 1992- Name changed to Fiem Industries Pvt. Ltd.
- 1993- Converted into Public Limited- Fiem Industries Limited
- 1994- A new state of art Plant was established at Kundli, Sonapat (Unit 1)



1996-2006

- 1996- Fiem Sung San (India) Ltd., a JV Company was established
- 1998- Multi Focal Reflector first time introduced in India by FIEM
- 2004 & 2005- setup mfg. facilities in Hosur (Unit 2&3) Mysore (Unit 4)
- 2005 & 2006 – setup mfg. facilities Hosur (Unit 5), Nalagarh (Unit 6)
- 2006 – Initial Public Offer



2007-2013

- 2007- Merged Fiem Sung San with Fiem Industries
- 2007 – Setup LED SMT plant
- 2010 - Started new manufacturing Unit in Rai, Sonapat (Unit 7)
- 2011 – Setup facility for mfg. Plastic moulded parts in Tapukara (Unit 8)
- 2011 – FIEM R&D Centre approved by Govt. of India
- 2012- Started manufacturing auto lamps and components for Honda Japan



2015-2017

- 2015 – Starting receiving Tenders from EESL for LED Bulbs and Street Lights.
- 2016 – Unit -9, Ahmedabad started Commercial Production in January, 2016.
- 2016 - NABL Accreditation received for Photometry Laboratory.
- 2017 – Set up plant for manufacturing of **Canister** in technical collaboration with Aisan Industry Co., Ltd, Japan
- 2017 - A 50:50 Joint Venture Company in Hong Kong with **KYOWA Co., Ltd., Japan** for high class moulds / tools for Automotive and other applications.

2018 - 2019

- 2018 – Joint Venture with **Aisan Industry Co. Ltd., Japan and Toyota Tsusho India Pvt. Ltd.** for manufacture of **Fuel Pump Module and IC Connector** for Indian Market.
- 2018 - Technical Assistance Agreement with **TOYODENSO Co. Ltd. Japan and Toyota Tsusho Corporation, Japan** for manufacturing of Bank Angle Sensor for Indian market.
- 2019 - Set up new Design Centre in Turin, Italy under newly formed subsidiary in Italy, namely **Fiem Research and Technology S.r.l.**

OUR PRESENCE



Unit-I, Kundli (Sonepat, Haryana)



Unit-II, Hosur (Tamil Nadu)



Unit-III, Hosur (Tamil Nadu)



Unit-IV, Mysore (Karnataka)



Unit-V, Hosur (Tamil Nadu)



Unit-VI, Nalagarh (Himachal Pradesh)



Corporate Office & Unit-VII, Rai (Haryana)



Unit-VIII, Tapukara (Rajasthan)



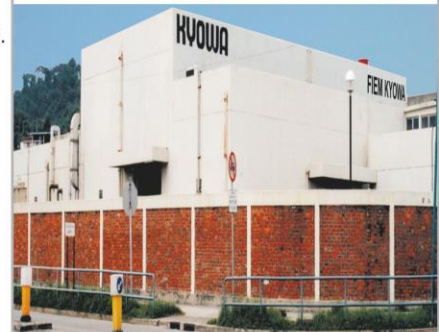
Unit-IX, Ahmedabad (Gujarat)



Tapukara (Rajasthan)
Aisan Fiem Automotives India Pvt. Ltd.



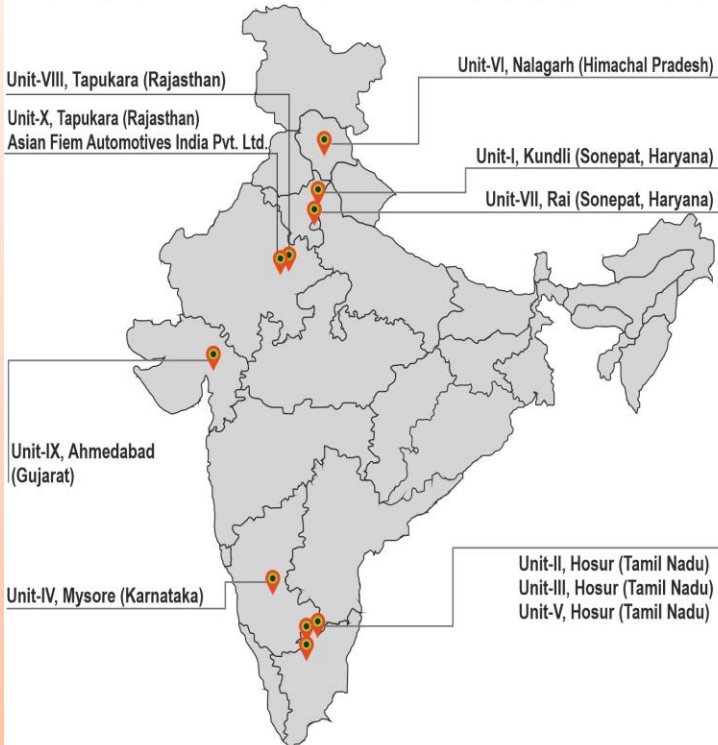
Fiem Research And Technology S.r.l. Italy



Fiem Kyowa (HK) Mould Co Ltd. Hong Kong



Fiem Industries Japan Co. Ltd., Japan



GLOBAL PRESENCE



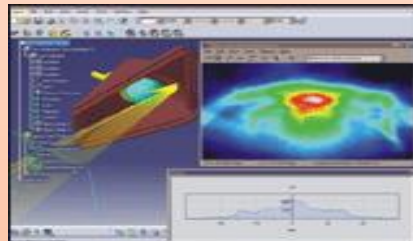
- FIEM's state of the art R&D Centre offers its clients design and development capabilities in Automotive Lighting & Signalling Equipments and Rear View Mirrors which meet the specifications of the clients requirements.
- Government of India, Ministry of Science and Technology, Department of Science and Industrial Research has accorded Recognition to Company's in-house R&D Unit situated at Rai Industrial Estate, Sonapat
- The Company's R&D Centre is established with modern infrastructure, state-of-the-art technology, equipped with latest software, qualified and experienced manpower.
- FIEM's in-house R&D Centre has various kinds of testing facilities such as Product Testing, Photometry Testing, Environmental Testing, Thermal Tests, Electronic Test, Vibration Test, Chemical Test, Mechanical Tests etc.
- **Photometry Laboratory of the Company is NABL Accredited**
- **Some examples of R&D conducted by company:**
 - Developed more than 100 new generation LED Luminaires for industrial & domestic applications for Indoor and Outdoor including LED drivers
 - In-house design and development of Railway IPIS (Integrated Passenger Information Systems with LED Display)
 - In-house design and development for four wheeler LED Rear combination, LED direction indicator lamp etc.
- **Advantages of in-house R&D unit:**
 - Diversified and large portfolio of lighting products developed
 - New generation LED technology in automotive and home lighting segments developed
 - Reduction in development time and cost savings to clients



Electrical Testing



Environmental Testing



Light Simulation Test



Mechanical Durability Test

AUTOMOTIVE LED LAMP JOURNEY

2002 - 2013



LED Front Position Lamp
LED Tail Lamp - Trucks
LED RC Lamp - Trucks
LED Endout Marker
LED Tail Lamp - MC
LED Tail Lamp - Bike
LED Parking Lamp
LED Fog Lamp

LED Side Marker
LED CHMSL
LED Tail Lamp
LED Blinkers
LED RC Lamp
LED Cabin Lamp
LED Work Lamp
LED CHMSL



2014 - 2021

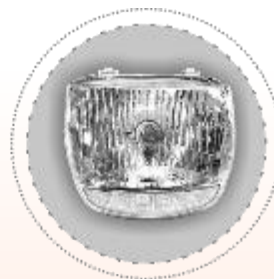


PRODUCT RANGE

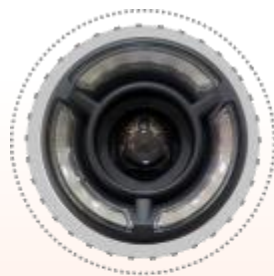


PRODUCT RANGE

TVS 

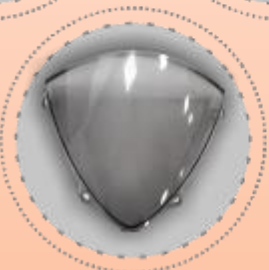
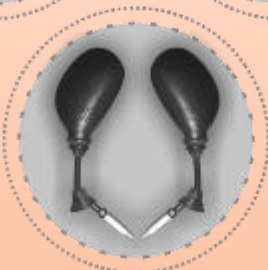
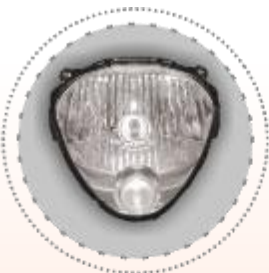


PRODUCT RANGE



PRODUCT RANGE

 **SUZUKI**

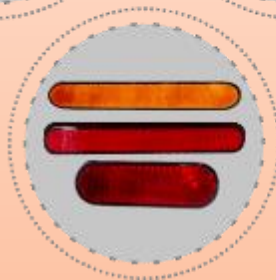


PRODUCT RANGE

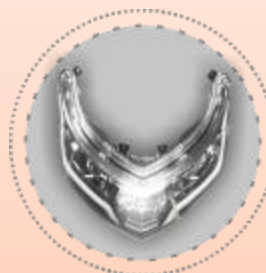
**ROYAL
ENFIELD**



PRODUCT RANGE



PRODUCT RANGE



Strong Client Base

- FIEM has a strong client base of more than 50 OEMs and is supplying to its prestigious customers since their inception.
- Significant market share for supply of automotive lighting & signalling equipment's and rear view mirrors to Two-wheeler and Four-wheeler OEM's
- Exporting automotive lighting to Honda Japan, Kubota Japan (Tractors & Farm equipment's) besides exporting to Austria, UK, Germany, Thailand, Indonesia & Vietnam.

Manufacturing Edge...Cost Saving to the Customers

- State-of-the-art manufacturing facilities located close to the OEM Customers offering Logistic cost saving and just in-time delivery
- FIEM has three world class R&D / Design Centres located in India, Italy and Japan having more than 120 personnel in Designing, Optical Simulation and Guest Engineering facilities for development of the lamp assembly and LED luminaires as per Indian and Global standards
- Strategic technological tie ups with global players to provide advance and cost efficient products

Diversified Product Portfolio

- Leading manufacturers of automotive lighting & signalling equipments and rear view mirrors for two and four wheelers
- Diversified into LED luminaires for indoor and outdoor applications
- Diversified into Integrated Passenger Information Systems with LED Display (IPIS)

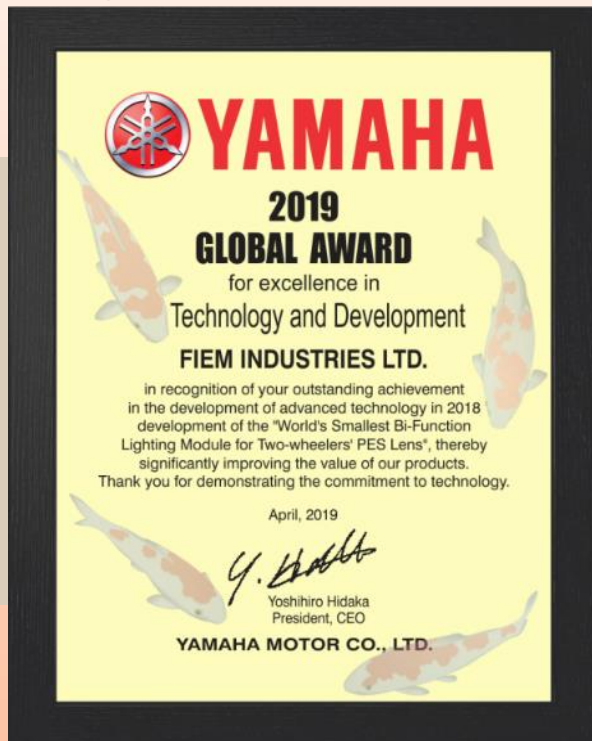
LED Products

- In-house LED R&D, manufacturing and assembly unit offering low cost and high quality LED luminaires
- Diverse and cost efficient range of indoor and outdoor LED luminaires
- Approval from Ministry of Railway (RDSO) for Integrated Passenger Information System

Global Award for Excellence in Technology and Development

from Yamaha Motor Co., Ltd. Japan-2019

In recognition of outstanding achievement in the development of advanced technology in 2018 development of the **"World's Smallest Bi-Function Lighting Module for Two-wheelers' with PES Lens"**.



Global Contribution Award, 2020

from Yamaha Motor Co., Ltd. Japan

“ In recognition of your outstanding achievement in the global business operations and positive reinforcement of competitiveness in 2019, thereby realizing MONOZUKURI procurement and significantly improving the production of our products. Thank you for demonstrating the commitment to excellence. ”





**Appreciation Award for Development and Shipping Control 2018
from India Yamaha Motor Pvt. Ltd.-2019**



Performance Award

Cost Reduction

2018-2019

FIEM INDUSTRIES LTD



Satoshi Uchida

(Managing Director)

SUZUKI MOTORCYCLE INDIA PVT LTD

Gurugram, 19th April 2019



**Performance Award (Cost Reduction) for year 2018-19
from Suzuki Motorcycle India Pvt. Ltd-2019**



**Award for Delivery Management 2019-20
from Honda Motorcycle and Scooter India Pvt. Ltd.**

ACCOLADES RECEIVED



**Excellence in Quality & Delivery Award
from Kubota 2019-20**



ACCOLADES RECEIVED

MORE THAN 50+ AWARDS SINCE 1991



Performance Award
(VA- VE)
for 2016-17 from
Suzuki Motorcycle India Pvt. Ltd.
(2017)



Grand Award from
Honda Motorcycle &
Scooter India Pvt. Ltd
(2009)



Grand Award for
QCDDM 2013-14 from
Honda Motorcycle &
Scooter India Pvt. Ltd. (2014)



Achievement Award
for Honda Global Support Supplier
2012-13
from Honda Motorcycle &
Scooter India Pvt. Ltd,



Award for
Q.D. Performance
from
Honda Motorcycle &
Scooter India Pvt. Ltd.
(2011)



Supplier Recognition Award
from Harley-Davidson India
for its new motorcycle model
(Harley-Davidson Street)
(2014)



ESQR's Quality Achievement Award
in the Gold Category
for extraordinary achievement
in quality management
(2013)



Appreciation Award, 2019
from
Hyundai Motor India Ltd.
(2019)



Award for
Excellence in Electronics
from ELCINA
for Outstanding Contribution
to the Growth of Lighting &
Auto Electronics Industry
(2016-17)

AUTOMOTIVE LIGHTS

FIEM is one of the most renowned names in Automotive Lightings & Signalling Equipments with the history of around four decades. The company is associated with some of the most prestigious OEM customers in India.

- **Automotive Lighting** - In the automotive components segment the Company makes various types of Head lamps, Tail Lamps, Blinker lamps, Fog lamps, Warning triangles, Interior lamps and Beacon lights etc. for Two Wheelers and Four Wheelers.
- **India's First NABL Accredited Lab for Testing of Automotive Lamps.**
- **Manufacturing Facilities for Automotive Lights:**
 - Unit 1 - Kundli, Sonapat, Haryana
 - Unit 2 - Hosur, Tamil Nadu
 - Unit 5 - Hosur, Tamil Nadu
 - Unit 6 - Nalagarh, Himachal Pradesh
 - Unit 7 – Rai, Sonapat, Haryana
 - Unit 8 – Tapukara, Rajasthan
 - Unit 9 – Ahmedabad, Gujarat

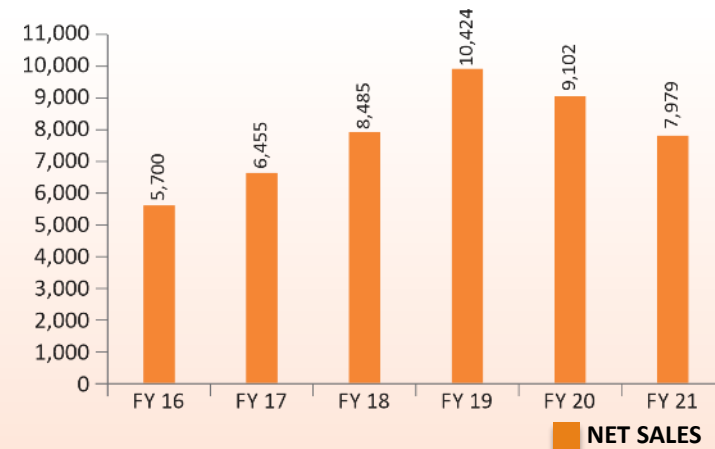


Cert. No. T - 3799
NABL Accredited Lab.

Top Clients



Automotive Light Contribution (Rs. In mn)



Head and Rear Lamps



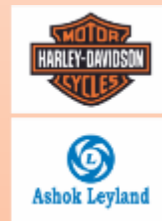
Rear-View Mirror – FIEM has four state-of-the-art mirror manufacturing plants in its different units having all the processes in-house which includes:

- **Mirror Plate Making** - Profile cutting, Washing, Grinding, Convexing, Cleaning, Aluminium coating/Chrome coating and finally back side painting.
- **Plastic Housing:** In-house manufacturing with injection moulding machines.
- **Rod Making:** In-house complete rod making facilities such as machining, bending, welding, powder coating etc.
- **Final Assembly:** All the above sub-components are assembled in the assembly lines to make the complete mirror assembly.

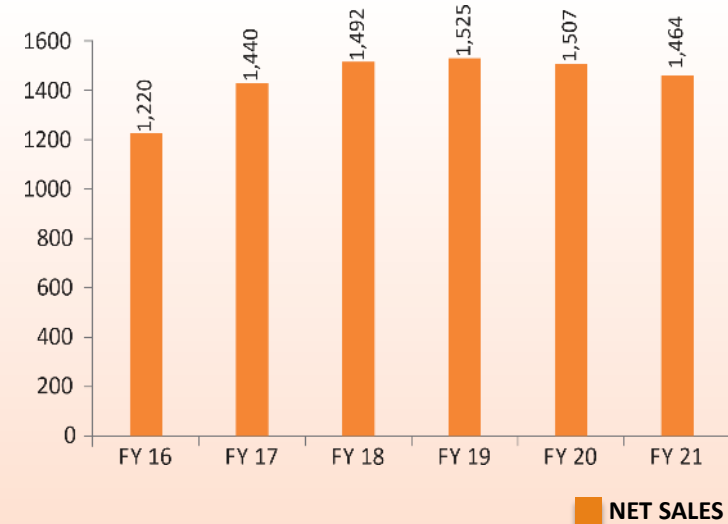
Manufacturing Facilities for Rear View Mirrors:

- Unit 1 - Kundli, Sonapat, Haryana
- Unit 2 - Hosur, Tamil Nadu
- Unit 5 - Hosur, Tamil Nadu
- Unit 6 - Nalagarh, Himachal Pradesh
- Unit 8 - Tapukara, Rajasthan

Top Clients



Rear View Mirror Contribution (Rs. In mn)



Rear View Mirrors



PLASTIC MOULDED PARTS

- **Plastic Moulded Parts** – Plastic moulding is integral part of automotive lamps as well as rear view mirrors, as these parts are required to make final assembly of all the products.
- FIEM has installed world class more than 450 latest injection moulding machines in their **six plants** ranging from 50 tonnes to 1400 tonnes capable of making parts weighing 20 gms to 2.5 kgs .
- Apart from above, FIEM also supply standalone plastic moulded parts to its customers from Unit 2 , Unit 8 and Unit 9.
- The above mentioned moulding machines can easily make even big products of two wheelers like front fender, floor panel, side cover, rear fender, handle bar, seat base etc.

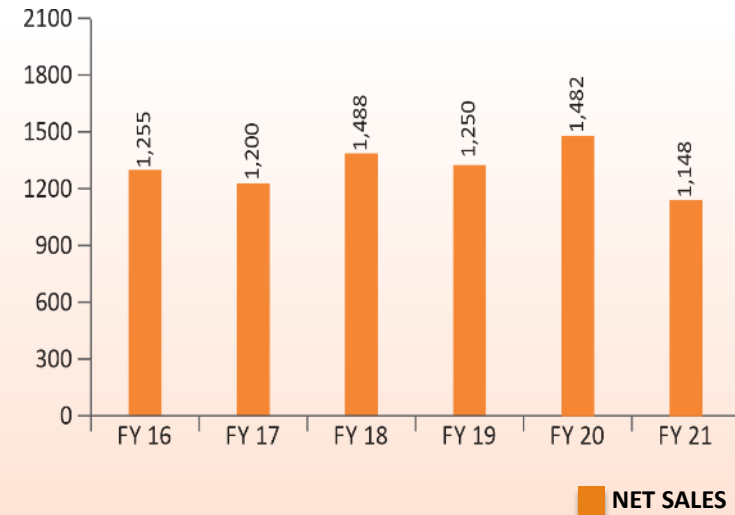
- **Manufacturing Facilities for Standalone Plastic Moulded Parts:**

- Unit 2 - Hosur, Tamil Nadu
- Unit 8 - Tapukara, Rajasthan
- Unit 9 – Ahmedabad, Gujarat

- **Top Clients**



Plastic Moulded Parts Contribution (Rs. In mn)



Plastic Moulded Parts



Others Automotive Segment Include items contributing less than 10% of Total Sale, mainly includes Fabrication items, Canister, Bank Angle Sensor etc.

- **Sheet Metal Parts (fabrication Item)** – FIEM has full fledged sheet metal fabrication facilities as well as Mudguard rolling plants for manufacturing Front and Rear mudguard for Motorcycles & Mopeds. The fabrication facility have the following in-house processes:

- **Presses:** More than 50 presses such as hydraulic, double action deep draw, single action presses etc.
- Rolling Plant
- Pipe Bending
- Spot welding, Projection welding, Argon welding, CO₂ welding etc.
- **Zinc Plating:** Blue/Black passivation, Yellow passivation
- Phosphating facilities
- Powder Coating for base coat and top coat

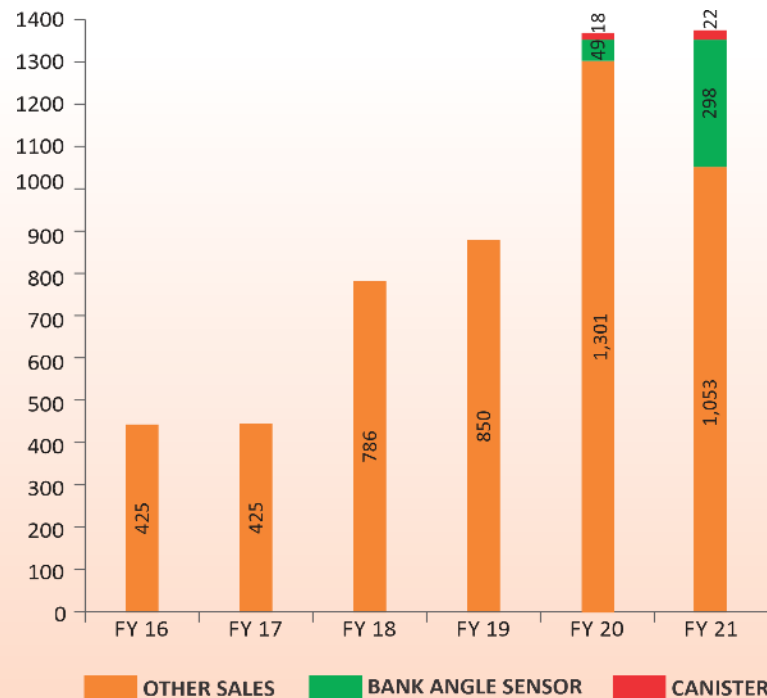
- **Manufacturing Facility used for making Sheet Metal Parts**

- Unit 3 - Hosur, Tamil Nadu
- Unit 6 - Nalagargh, Himachal Pradesh
- Unit 8 – Tapukara, Rajasthan

Top Clients



Others Contribution (Rs. In mn)



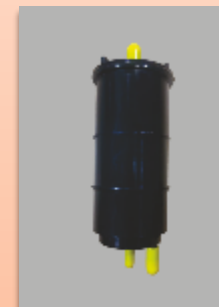
Sheet Metal Parts



Bank Angle Sensor



Canister



OUR CUSTOMERS

2-WHEELER (DOMESTIC OEM's)



Electric Vehicle



2-WHEELER (GLOBAL OEM's)



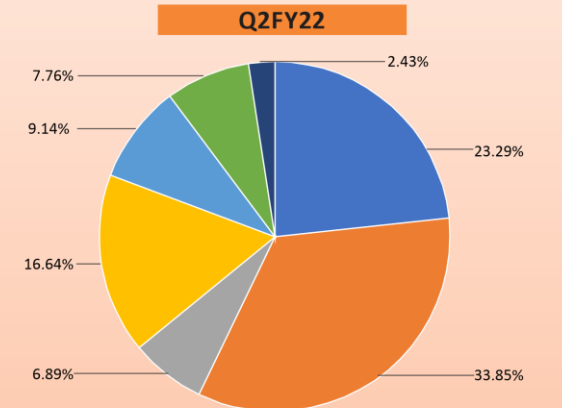
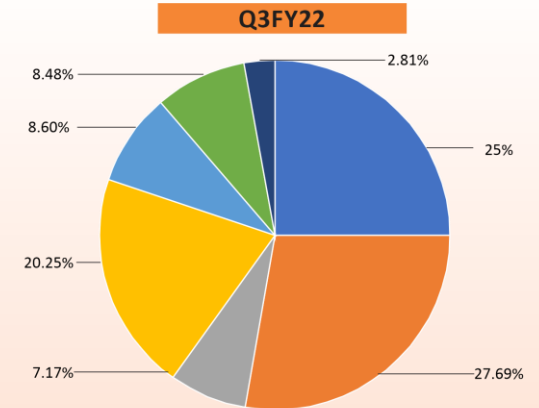
4-WHEELER (DOMESTIC OEM's)



4-WHEELER (GLOBAL OEM's)



Q3FY22 and Q2FY22 Top Clientele Contribution – Automotive Segment



■ HONDA MOTORCYCLE
 ■ TVS MOTOR COMPANY
 ■ REPLACEMENT MARKET
 ■ SUZUKI MOTORCYCLE
 ■ INDIA YAMAHA
 ■ EICHER ROYAL ENFIELD
 ■ OTHER CUSTOMERS

OUR CUSTOMERS

2-WHEELER (DOMESTIC OEM's)



Electric Vehicle



2-WHEELER (GLOBAL OEM's)



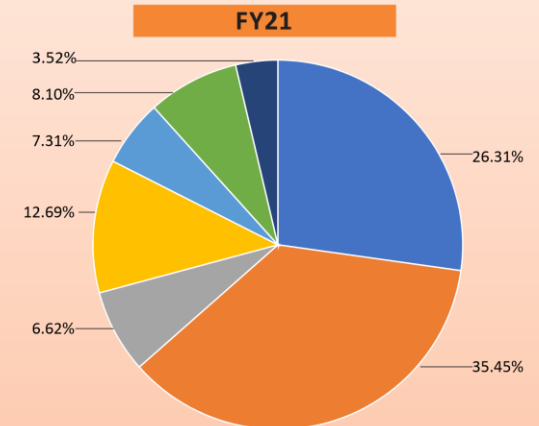
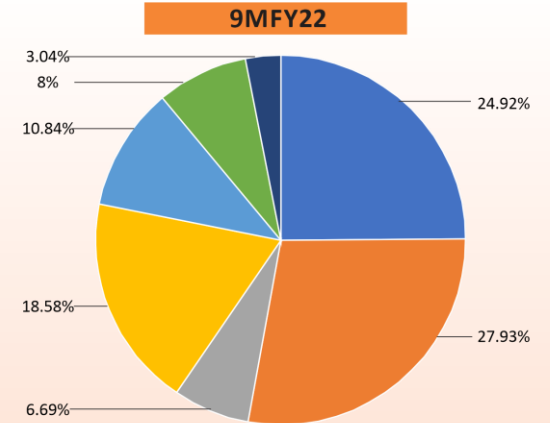
4-WHEELER (DOMESTIC OEM's)



4-WHEELER (GLOBAL OEM's)



9MFY22 and FY21 Top Clientele Contribution – Automotive Segment



■ HONDA MOTORCYCLE ■ TVS MOTOR COMPANY
■ REPLACEMENT MARKET ■ SUZUKI MOTORCYCLE
■ INDIA YAMAHA ■ EICHER ROYAL ENFIELD
■ OTHER CUSTOMERS

LED LUMINAIRES



BULBS



TUBE LIGHTS



DOWN LIGHTS



PANEL LIGHTS



STREET LIGHTS



FLOOD LIGHTS



HI-BAY LIGHTS



BOLLARDS



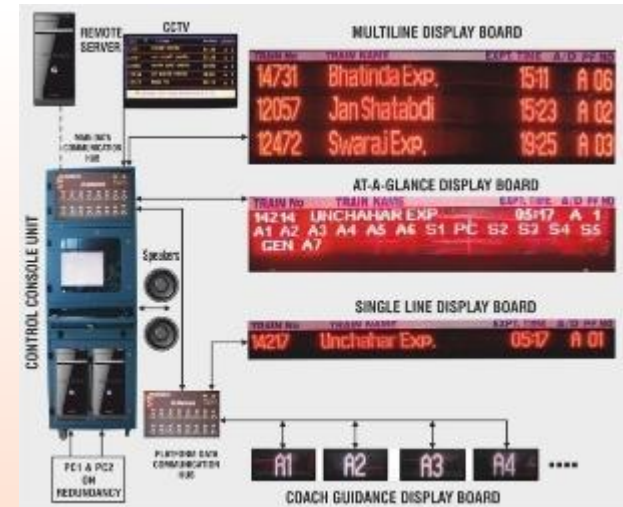
SOLAR LANTERNS

LED DISPLAY SYSTEMS

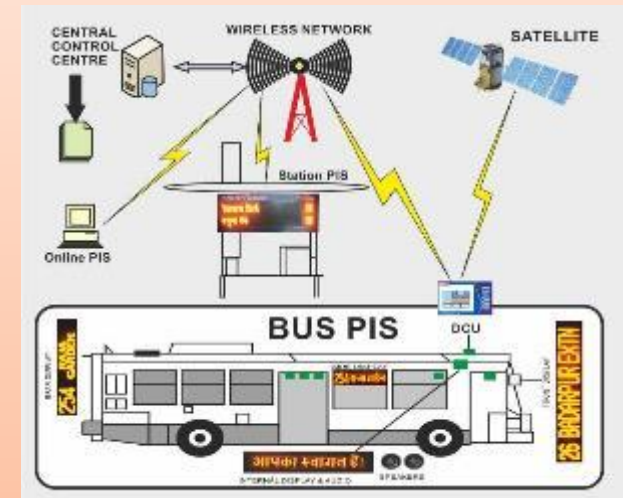
- Integrated Passenger Information System with LED Display (IPIS or PIDS) is an electronic information system which provides real-time passenger information.
- Passenger information delivered in relevant locations along the bus route is an important part of this strategy and FIEM has played a key role in helping its partners deliver an effective solution.
- Association of State Road Transport Undertakings has also inspected the Company's LED based Destination system and found it satisfactory.
- Also received approval for Integrated Passenger Information System with LED Display (IPIS) from **Ministry of Railways - Research Design and Standard Organization (RDSO)** for manufacture and supply of this system (consisting of Train indication, Coach Guidance & PC based announcement).
- FIEM is looking for big business opportunities from Railways, Central & State Government, Metro, Overseas Market etc.

LED Integrated Passenger Information System

Railway



Buses



LED Display Panel



CONSOLIDATED INCOME STATEMENT

Particulars (INR Mn)	FY17	FY18	FY19	FY20	FY21	9MFY22
Total Income*	10,193	12,443	14,499	13,812	12,243	10,848
Expenses	8,970	10,990	12,919	12,226	10,873	9,536
EBITDA	1,223	1,453	1,580	1,586	1,370	1,312
EBITDA Margin	12%	11.68%	10.89%	11.48%	11.19%	12.09%
Exceptional Item	142	(34)	—	(9)	(32)	—
Depreciation & Amortization	393	444	489	532	572	415
Finance Cost	233	227	221	177	117	61
PBT	457	816	870	868	649	836
Taxes	126	290	304	82	180	222
PAT	331	526	566	786	469	614
Share of Associates Profit/(Loss)	—	—	-10	-41	-2	-10
PAT after Share of Associates Profit/(Loss)	—	526	556	745	467	604
PAT Margin	3.25%	4.22%	3.83%	5.39%	3.81%	5.57%
EPS	26.30	39.94	42.29	56.66	35.48	45.94

* Includes Other Income and Net of Excise Duty/GST

CONSOLIDATED BALANCE SHEET HIGHLIGHTS

(AS PER IND-AS)

Particulars (INR Mn)	31.03.20	31.03.21	30.09.21
ASSETS			
I. NON CURRENT ASSETS			
a) Property, Plant and Equipment	5,500	5,101	4,935
b) Right of Use Assets	355	339	332
c) Capital Work-in-Progress	3	27	45
d) Intangible Assets	52	33	23
e) Intangible Assets under Development	0	0	0
f) Financial Assets And Investment	375	375	347
g) Income Tax Assets (Net)	9	10	10
h) Other Non-Current Assets	64	69	57
Total Non Current Assets	6,358	5,954	5,749
II. CURRENT ASSETS			
a.) Inventories	1,291	1,169	1,457
b) Financial Assets			
i) Investments	–	–	907
ii) Trade Receivables	770	809	748
iii) Cash and Cash Equivalents	469	1,104	295
iv) Bank Balances other than (iii) above	6	2	1
v) Loans	5	5	7
vi) Other Financial Assets	107	17	21
c) Other Current Assets	199	162	134
Total Current Assets	2,847	3,268	3,570
TOTAL ASSETS (I + II)	9,205	9,222	9,319

Particulars (INR Mn)	31.03.20	31.03.21	30.09.21
EQUITY AND LIABILITIES			
A. EQUITY			
Equity Share Capital	132	132	132
Other Equity	5,121	5,562	5,726
Total Equity	5,253	5,694	5,858
B. LIABILITIES			
I. Non Current Liabilities			
a) Financial Liabilities			
i) Borrowings	581	219	131
ii) Lease Liabilities	251	245	242
iii) Other Financial Liabilities	–	–	–
b) Provisions	58	50	57
c) Deferred Tax Liabilities (Net)	368	362	349
Total Non Current Liability	1,258	876	779
II. Current Liabilities			
a) Financial Liabilities			
i) Borrowings	–	–	–
ii) Trade Payables	1,674	1722	1,912
iii) Other Financial Liabilities	622	512	398
b) Other Current Liabilities	342	359	269
c) Provisions	44	37	47
d) Current Tax Liabilities (Net)	12	22	56
Total Current Liability	2,694	2,652	2,682
TOTAL LIABILITIES (I + II)	3,952	3,528	3,461
TOTAL EQUITY AND LIABILITIES (A+B)	9,205	9,222	9,319

STANDALONE INCOME STATEMENT

Particulars (INR Mn)	FY17	FY18	FY19	FY20	FY21	9MFY22
Total Income*	10,188	12,429	14,449	13,787	12,243	10,848
Expenses	8,967	10,977	12,888	12,203	10,871	9,521
EBITDA	1,221	1,452	1,561	1,584	1,372	1,327
EBITDA Margin	11.98%	11.68%	10.80%	11.49%	11.21%	12.23%
Exceptional Item	142	(34)	—	(9)	(32)	-
Depreciation & Amortization	392	443	489	527	571	412
Finance Cost	233	227	221	177	117	61
PBT	455	816	851	871	652	854
Taxes	126	290	296	82	181	221
PAT	329	526	555	789	471	633
PAT Margin	3.22%	4.23%	3.84%	5.72%	3.85%	5.84%
EPS	26.12	39.93	42.16	59.98	35.81	48.07

* Net of Excise Duty/GST and Includes other Income

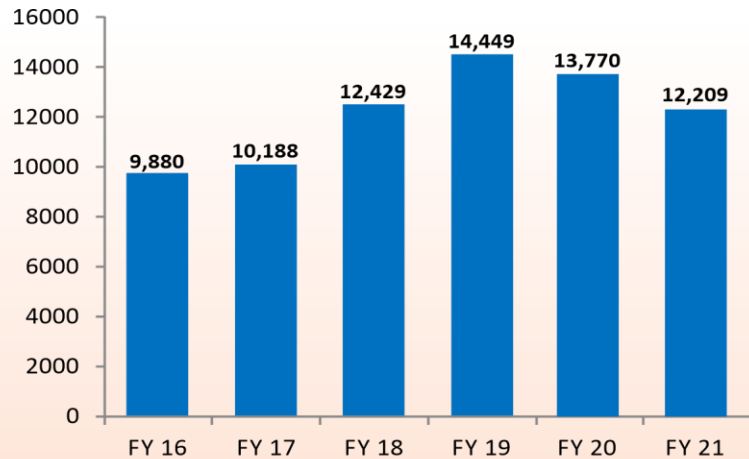
STANDALONE BALANCE SHEET HIGHLIGHTS (AS PER IND-AS)

Particulars (INR Mn)	31.03.20	31.03.21	30.09.21
ASSETS			
I. NON CURRENT ASSETS			
a) Property, Plant and Equipment	5,497	5,098	4,933
b) Right of Use Assets	355	339	332
c) Capital Work-in-Progress	3	27	45
d) Intangible Assets	44	26	16
e) Intangible Assets under Development	-	-	-
f) Financial Assets	453	455	437
g) Income Tax Assets (Net)	-	-	-
h) Other Non-Current Assets	64	69	57
Total Non Current Assets	6,416	6,014	5,820
II. CURRENT ASSETS			
a) Inventories	1,291	1,169	1,457
b) Financial Assets			
i) Investments	-	-	907
ii) Trade and Receivables	767	809	747
iii) Cash and Cash Equivalents	452	1,083	276
iv) Bank Balances other than (iii) above	6	2	1
v) Loans	5	5	7
vi) Other Financial Assets	107	17	21
c) Other Current Assets	188	158	130
Total Current Assets	2,816	3,243	3,546
TOTAL ASSETS (I + II)	9,232	9,257	9,366

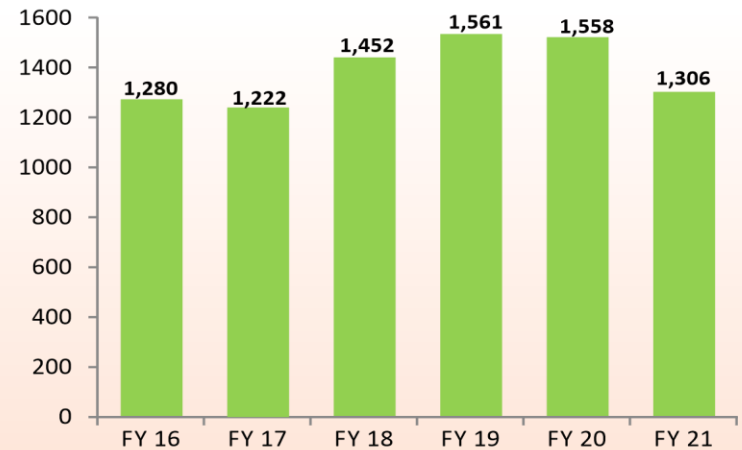
Particulars (INR Mn)	31.03.20	31.03.21	30.09.21
EQUITY AND LIABILITIES			
A. EQUITY			
Equity Share Capital	132	132	132
Other Equity	5,158	5,602	5,786
Total Equity	5,290	5,734	5,918
B. LIABILITIES			
I. Non Current Liabilities			
a) Financial Liabilities			
i) Borrowings	581	219	131
ii) Lease Liabilities	251	245	242
iii) Other Financial Liabilities	-	-	-
b) Provisions	56	47	57
c) Deferred Tax Liabilities (Net)	369	362	349
Total Non Current Liability	1,257	873	779
II. Current Liabilities			
a) Financial Liabilities			
i) Borrowings	-	-	-
ii) Trade Payables	1,673	1,721	1,911
iii) Other Financial Liabilities	619	5,511	396
b) Other Current Liabilities	338	359	262
c) Provisions	43	37	43
d) Current Tax Liabilities (Net)	12	22	56
Total Current Liability	2,685	2,650	2,668
TOTAL LIABILITIES (I + II)	3,942	3,523	3,447
TOTAL EQUITY AND LIABILITIES (A+B)	9,232	9,257	9,366

STANDALONE FINANCIAL OVERVIEW

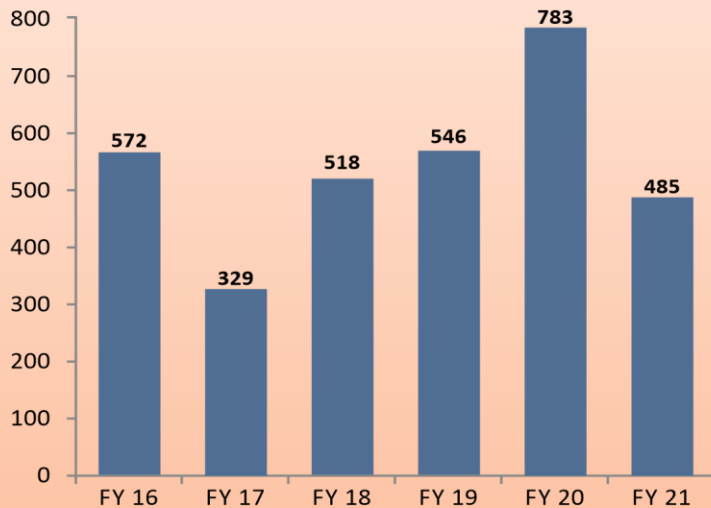
REVENUE (Rs. In mn)



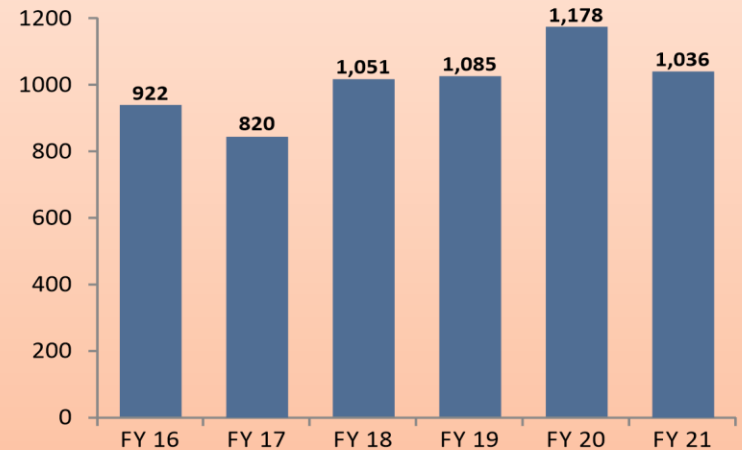
EBITDA (Rs. In mn)



PAT (Rs. In mn)

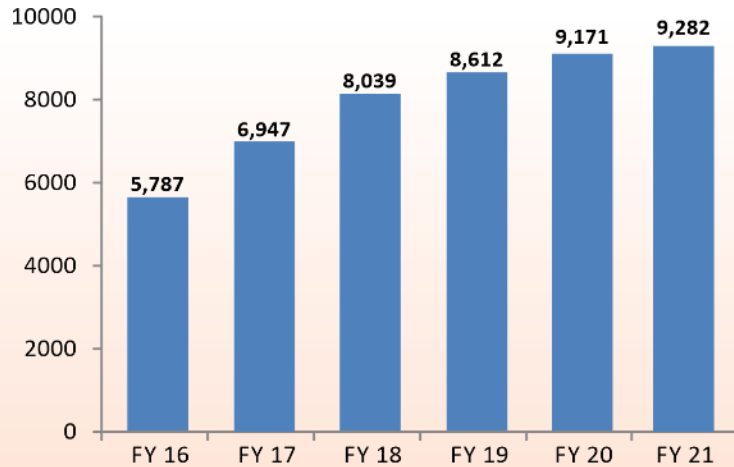


CASH PAT (Rs. In mn)

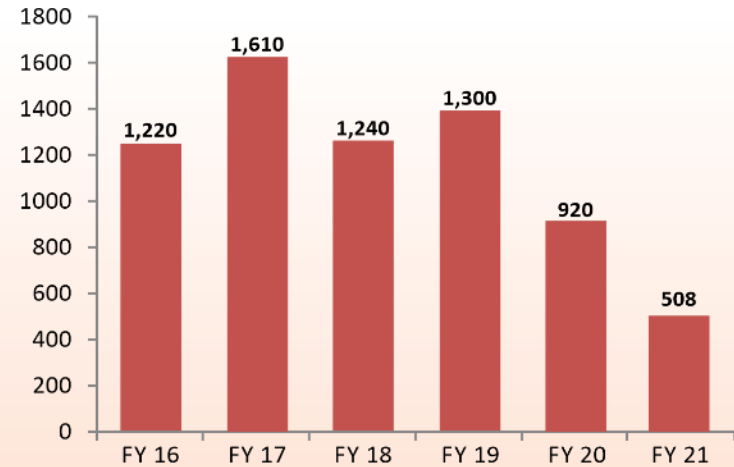


STANDALONE FINANCIAL OVERVIEW

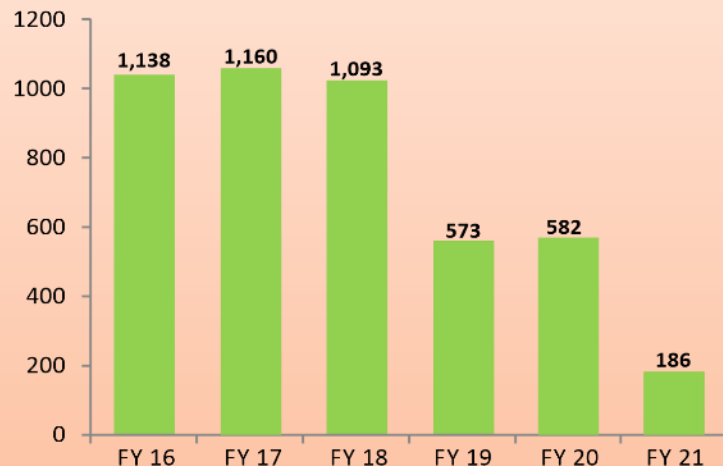
GROSS BLOCK (Rs. In mn)



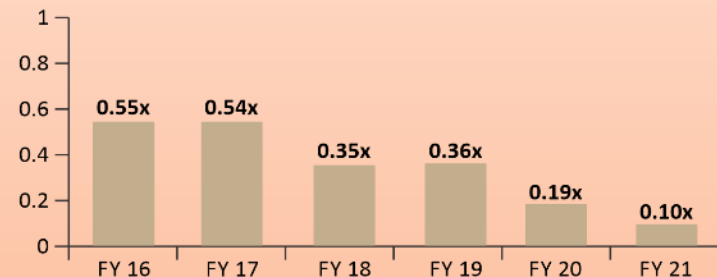
LONG TERM LOANS (Rs. In mn)



CAPEX (Rs. In mn)

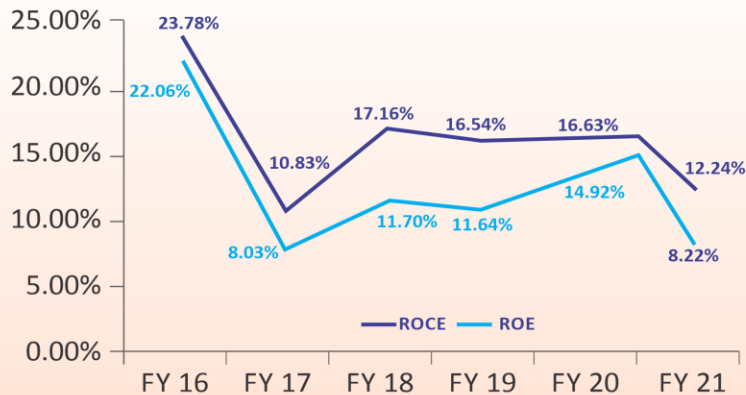


GROSS DEBT/EQUITY

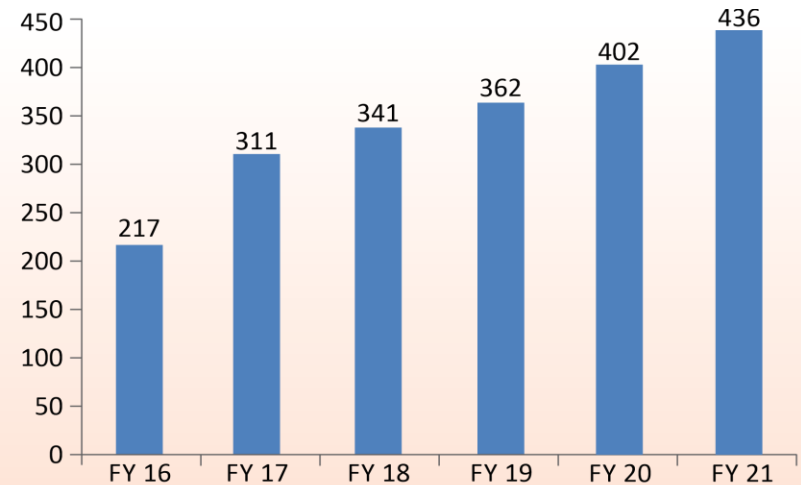


STANDALONE FINANCIAL OVERVIEW

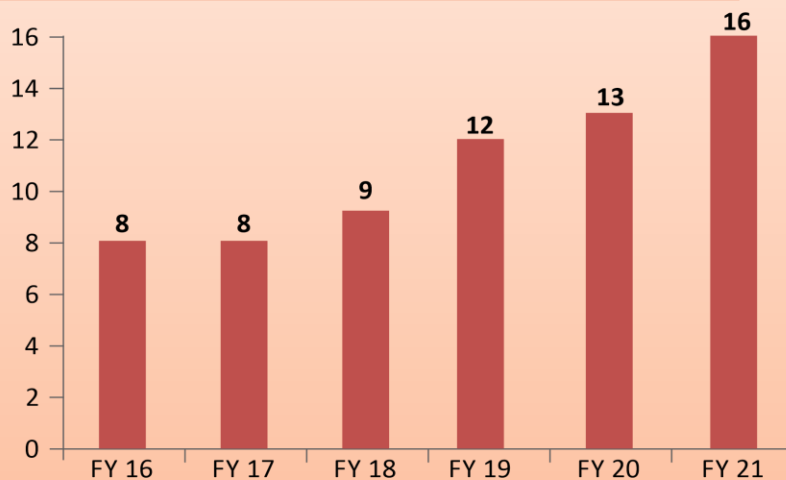
ROCE & ROE



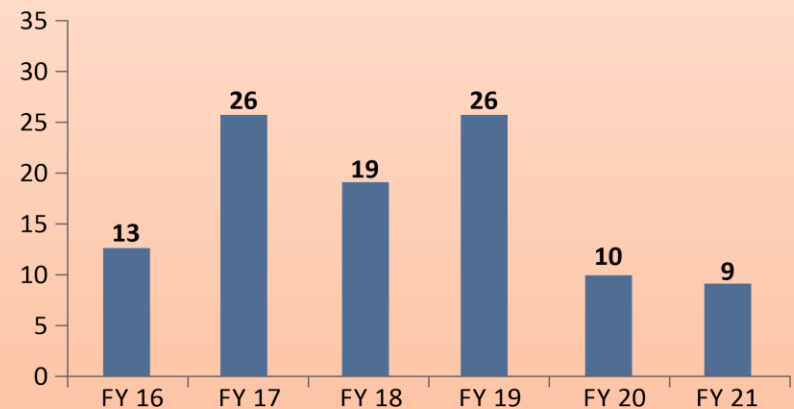
BOOK VALUE PER SHARE



DIVIDEND PER SHARE



WORKING CAPITAL DAYS



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