

Disclaimer

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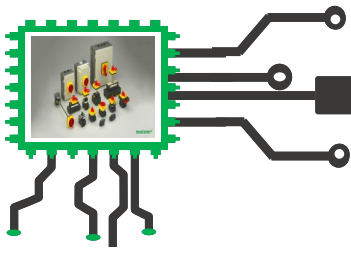
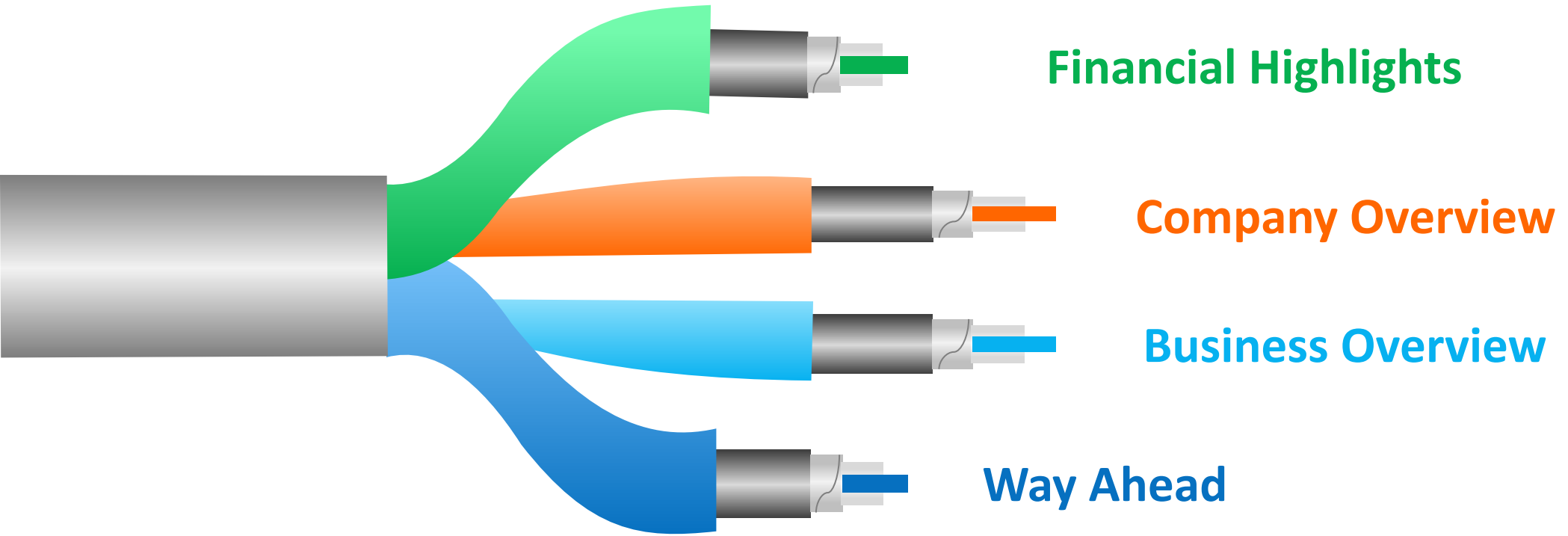
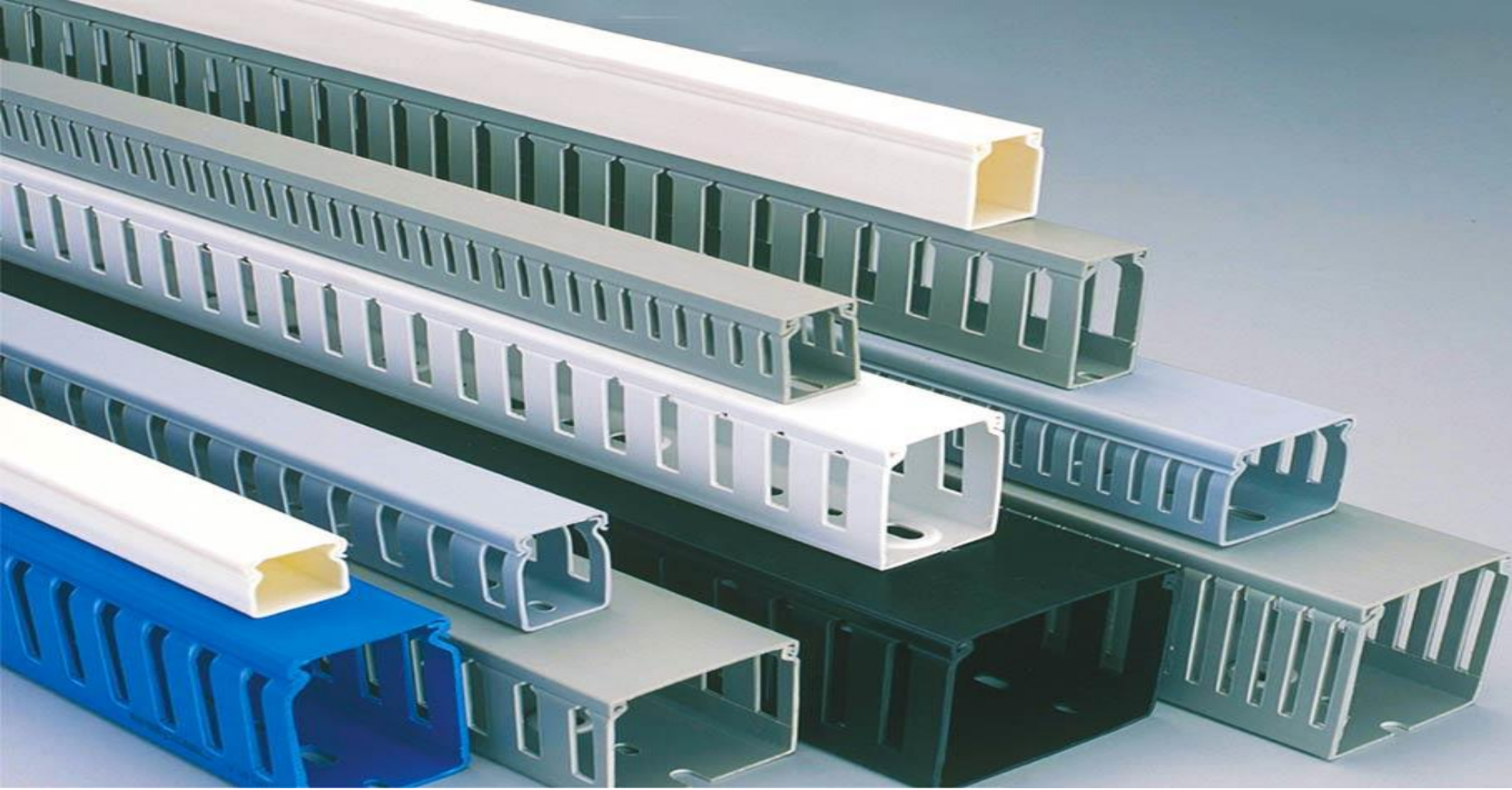
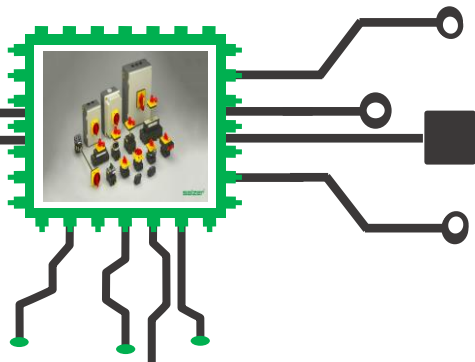


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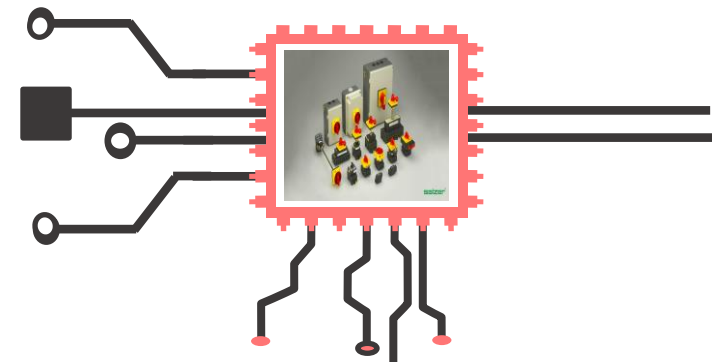


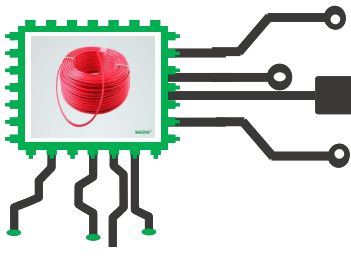


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Financial Highlights





Commenting on the results, Mr. Rajesh Doraiswamy, Joint Managing Director, said :

“As we all are aware, the past year brought headwinds for the economy and overall industry, in the form of the COVID-19 pandemic. The pandemic adversely impacted entire supply chains, logistics and business operations across sectors in India and globally. Several regions in India are still under the impact of the second wave of this pandemic. Initial months were most affected by the lockdown but over the last two quarters, we have seen gradual recovery as markets are slowly opening in India and abroad.

I am happy to say that our Company has shown tremendous resilience and sustained through this tough period, even as we reopened gradually with partial capacities. We even conducted a vaccination drive for all our employees in April-May 2021.

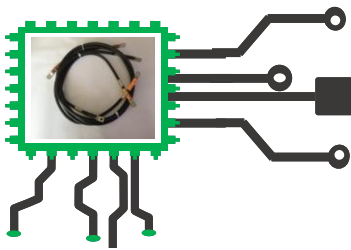
During the first quarter of the financial year, we registered a revenue of Rs. 148.98 crores with EBITDA and PAT of Rs. 14.80 crore and Rs. 3.95 crore, respectively. First quarter performance was good with growth coming in from industrial switchgear products and export markets mainly the US. One of the challenges which remains is the input material price increase. The lag between the passing off input costs to customers, coupled with fixed expenses during the lockdown period has impacted margins slightly.

In line with our strategy to diversify into new innovative product lines, we have recently entered into two Joint Ventures in the electric vehicles (EV) industry. One is a technical alliance with Kostad Steuerungsbau GmbH, an Austria-based specialist in EV FAST chargers and the second one is with EMarch LLP – an India based technology firm which has IP for Electric Conversion Kits for Auto rickshaws, Cars, and buses. We expect these alliances to help us capitalize on the high-growth-potential sector of EVs, as more and more countries encourage the adoption of EVs.

Moreover, as the dealer and retail markets pick up pace, and domestic as well as international markets gradually recover and business regains momentum, we expect to maintain our growth trajectory with our strong product offerings and brand position in the market. Overall, we remain committed to our agenda of delivering sustainable growth and are cautiously optimistic about the business performance in the coming quarters.

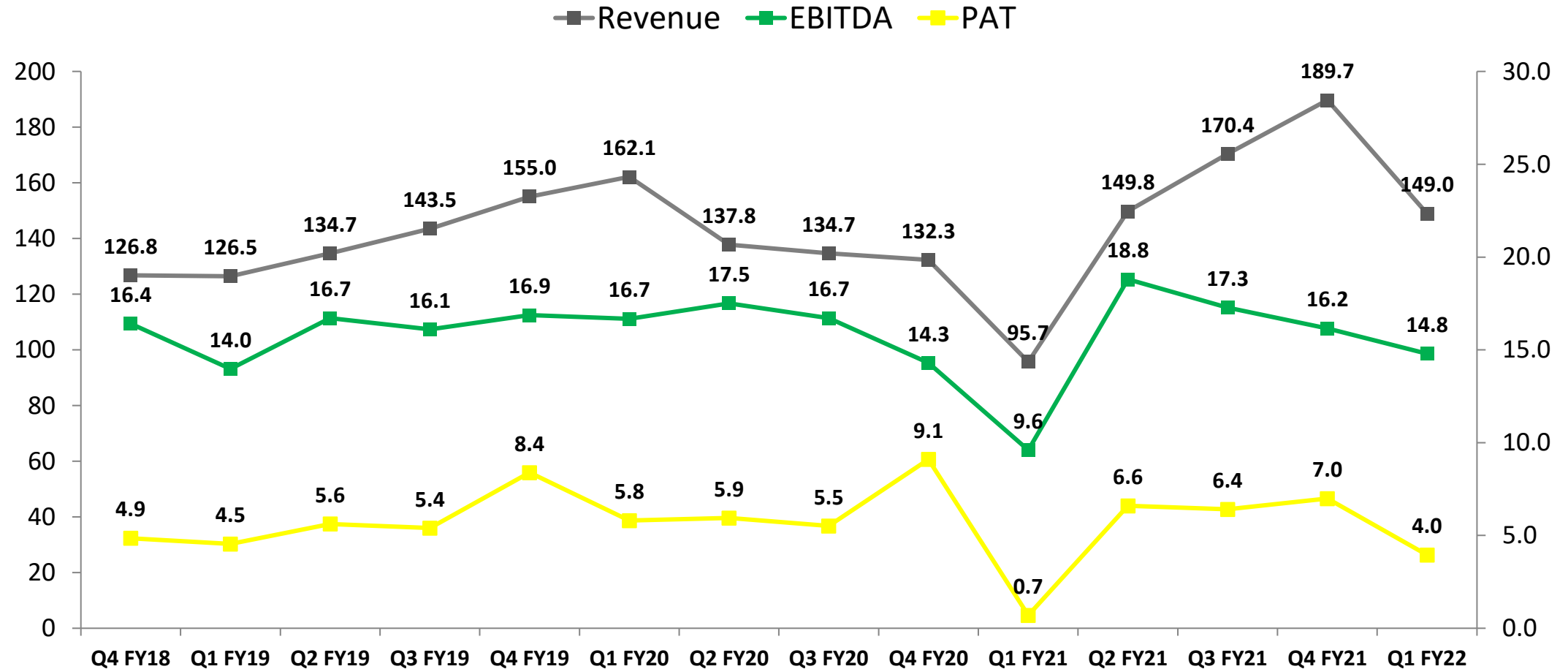
I thank all our stakeholders for their continued support and faith in our Company and wish everyone good health.”

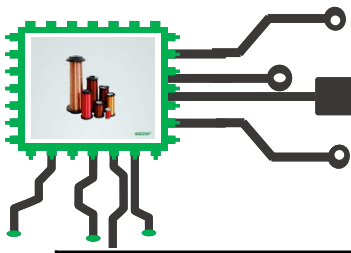




Key Financial Highlights – Quarterly

Revenue, EBITDA, PAT (Rs. Crore)



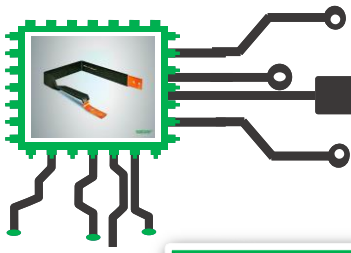


Q1 FY22 Financial Highlights

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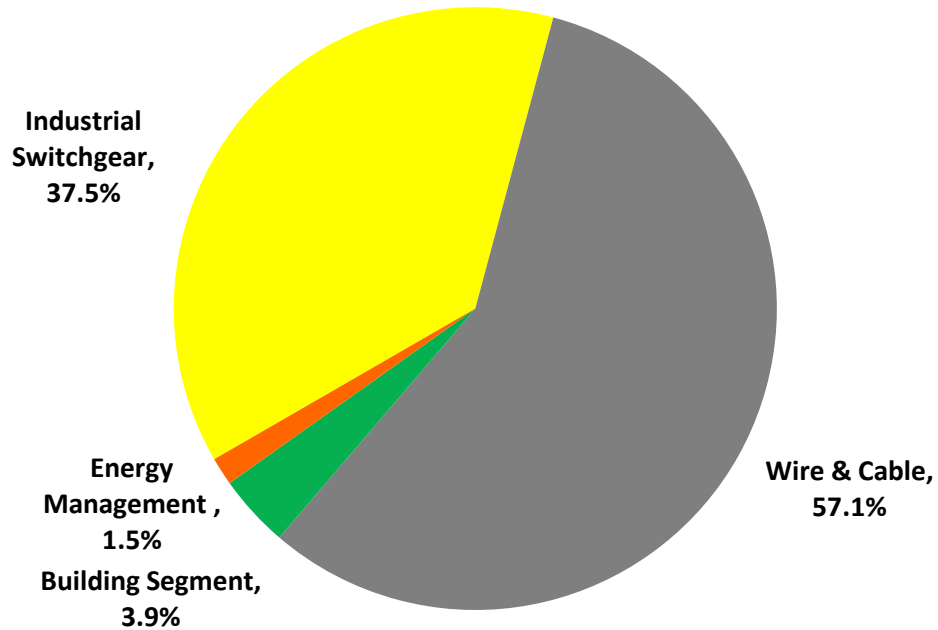
Rs. in Crore	Standalone				Consolidated
	Q1 FY22	Q1 FY21	Y-o-Y %	Q4 FY21	Q1 FY22
Net Revenue	148.98	95.68	55.71%	189.69	152.63
Raw Materials	114.57	74.31		150.83	116.36
Employee Cost	6.53	4.28		7.50	7.48
Other Expenses	13.08	7.51		15.20	13.93
Total Expenditure	134.18	86.09		173.53	137.78
EBITDA	14.80	9.59	54.37%	16.16	14.85
EBIDTA Margin (%)	9.93%	10.02%	(9 bps)	8.52%	9.73%
Other Income	0.14	0.27		1.44	0.23
Depreciation	3.94	3.94		4.09	4.05
Interest / Finance Cost	5.12	4.82		5.26	5.14
Exceptional Item (Gain) / Loss	0.00	0.00		0.00	0.00
Profit Before Tax	5.88	1.10		8.25	5.89
Tax	1.93	0.41		(1.26)	1.94
Profit After Tax	3.95	0.69	470.64%	6.99	3.96
Profit After Tax Margin (%)	2.65%	0.72%	195 bps	3.68%	2.59%
Basic EPS (Rs.)	2.47	0.43		4.37	2.48

- **Increase in Revenue** primarily since last year's first quarter was severely impacted by lockdown
- Increase in exports also complemented growth. Overall, strong order booking in Switchgear products
- Contribution from **Exports** was over **24.5%**, on account of increase in sales to Asia, the Americas and Europe. Overall **export revenue grew 97.5% YoY in Q1**

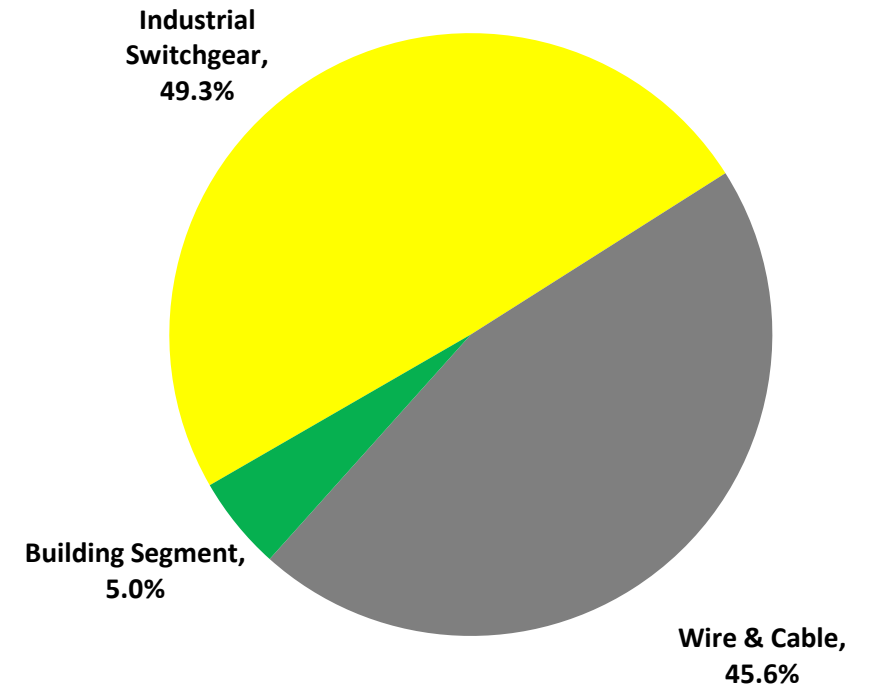


Q1 FY22 Revenue Breakup – Business Verticals

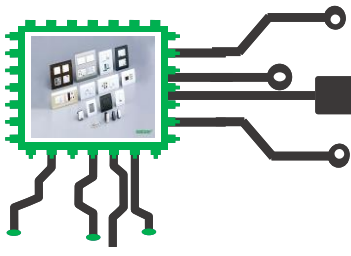
Q1 FY21



Q1 FY22



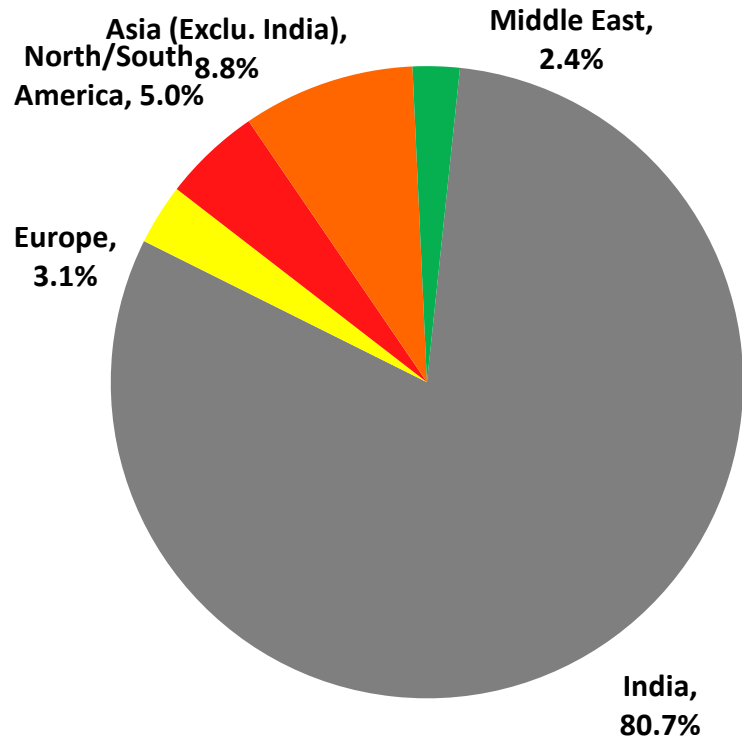
- Industrial Switchgear – 49.34% of net revenues
- Wires & Cables – 45.62% of net revenues
- Buildings Products – 5.04% of net revenues
- Energy Management – No tenders issued by the Government during this period



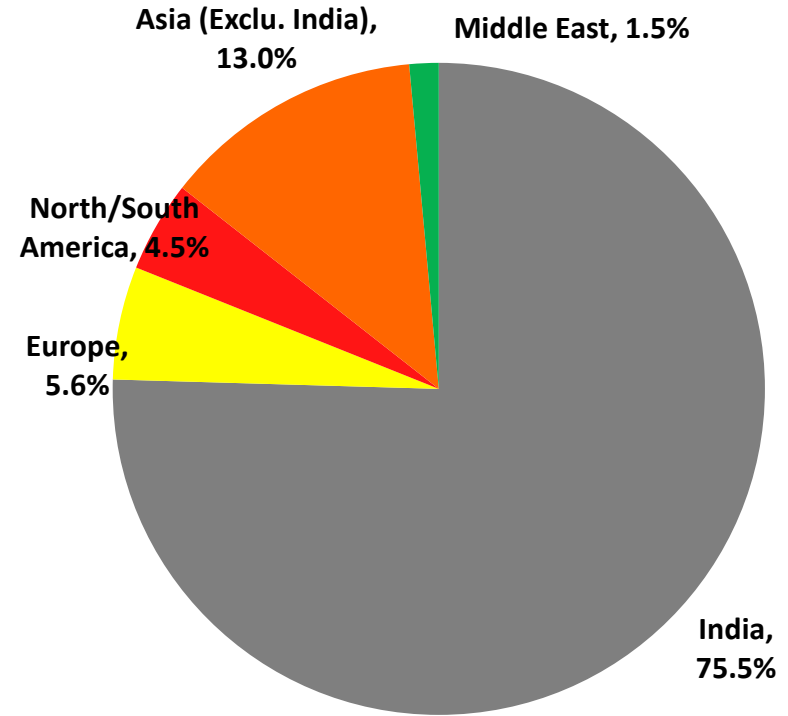
Q1 FY22 Revenue Breakup – Geographical

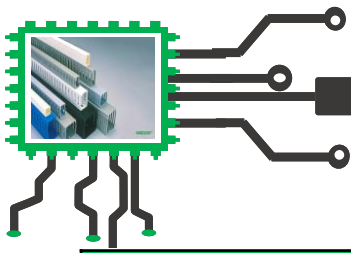


Q1 FY21



Q1 FY22



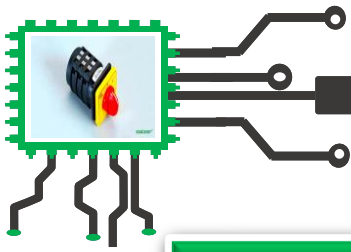


Annual FY21 Financial Highlights

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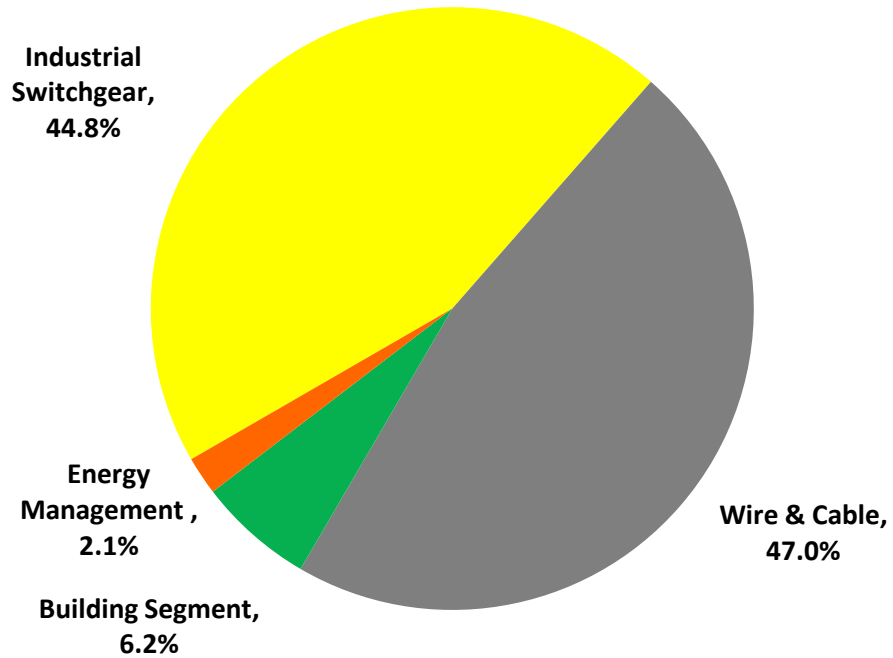
Rs. in Crore	FY21	FY20	Y-o-Y %	FY21 (Consl)
Net Revenue	605.62	566.95	6.82%	625.74
Raw Material Expenses	470.39	419.81		481.13
Employee Expenses	24.34	26.40		28.12
Other Expenses	49.10	55.55		53.48
Total Expenditure	543.83	501.76		562.72
EBITDA	61.79	65.19	(5.21%)	63.02
EBITDA Margin (%)	10.20%	11.50%	(130 bps)	10.07%
Other Income	1.99	0.89		2.20
Depreciation	15.61	14.44		16.01
Interest / Finance Cost	21.27	21.17		21.34
Exceptional Item (Gain) / Loss	0.00	0.00		0.15
PBT	26.90	30.47		28.01
Tax	(6.23)	(4.08)		(6.63)
PAT	20.67	26.39	(21.65%)	21.38
PAT Margin (%)	3.41%	4.65%	(124 bps)	3.42%
Basic EPS (Rs.)	12.93	16.51	(21.68%)	12.84

- Revenue growth from revival in demand for wire harness and three-phase transformers, offsetting the COVID-19 impact in first quarter
- Contribution to revenue from exports was **20% in FY21**, with **24.6% YoY growth in export revenue**, mainly on account of higher exports to American markets
- Margins impacted by rise in raw material prices, which are gradually being passed on to customers

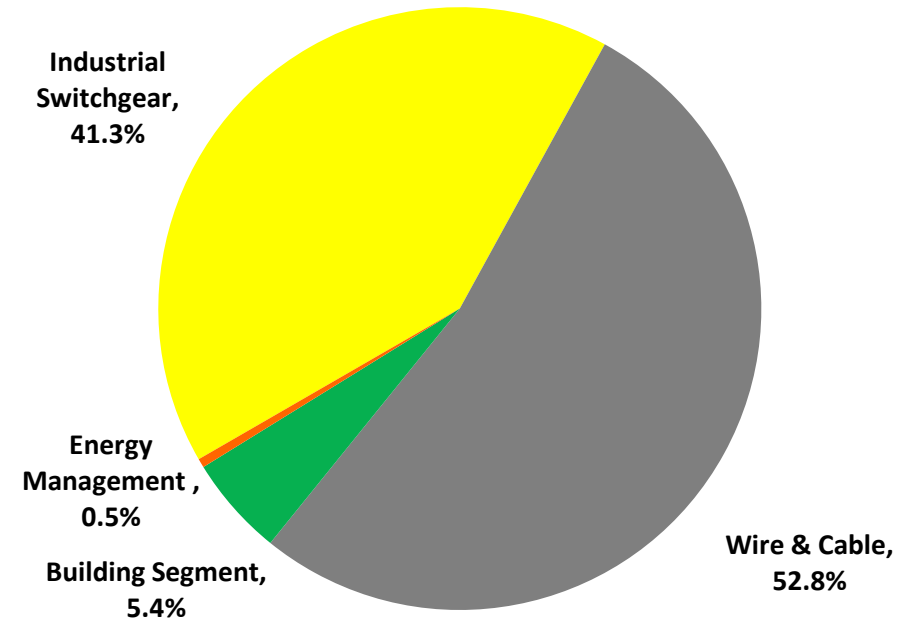


FY21 Revenue Breakup – Business Division

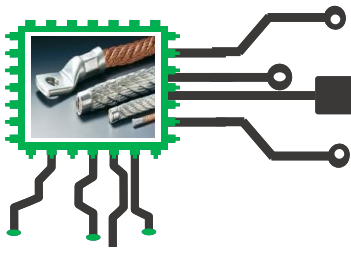
FY20



FY21

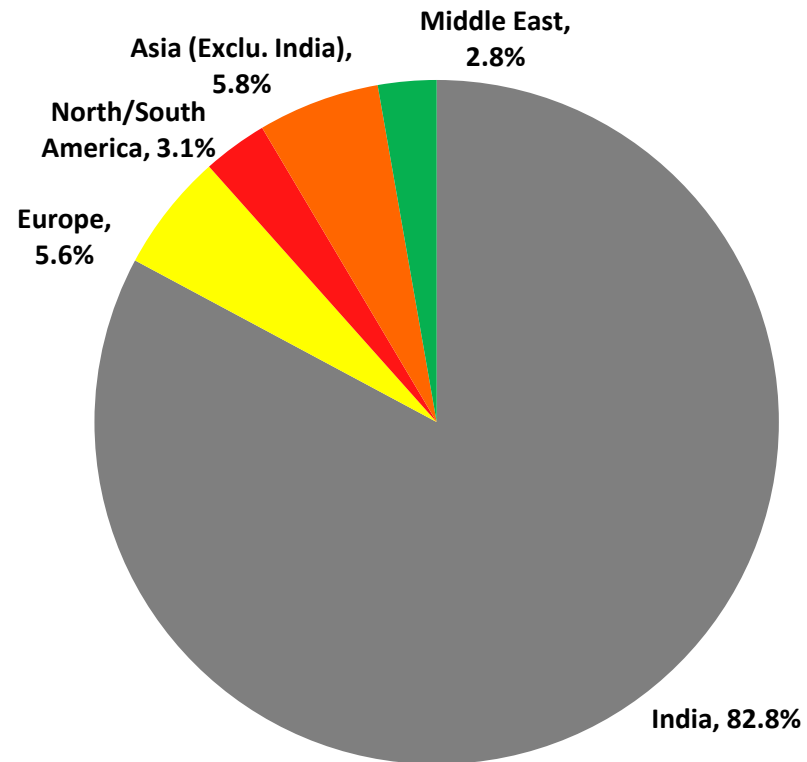


- Industrial Switchgear – 41.3% of total revenues
- Wires & Cables – 52.8% of total revenues
- Buildings Products – 5.4% of total revenues
- Energy Management – 0.5% of total revenue

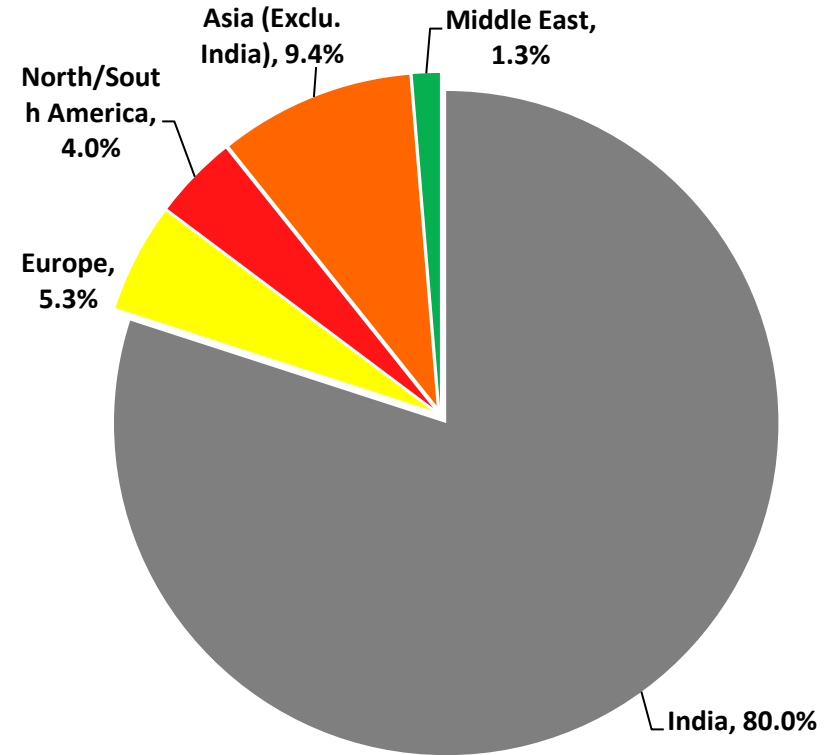


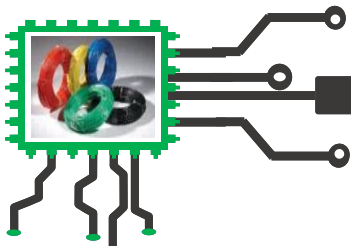
FY21 Revenue Breakup – Geographical

FY20



FY21





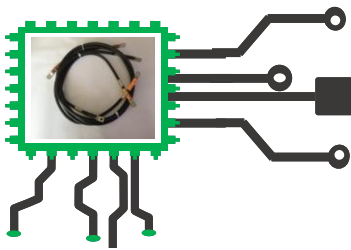
Balance Sheet as on 31st Mar' 21

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Rs. Crore	As on 31 st Mar' 21	As on 31 st Mar' 20	As on 31 st Mar' 21*
Shareholder's Funds	331.29	309.38	336.48
Share capital	15.98	15.98	15.98
Other Equity	315.30	293.40	316.44
Non Controlling Interest	0.00	0.00	4.05
Non-current liabilities	35.03	36.85	35.35
Financial Liabilities			
Borrowing	16.27	17.78	16.27
Provisions	0.03	0.59	0.19
Deferred Tax Liabilities (Net)	18.74	18.49	18.64
Other Non-Current Liabilities	0.00	0.00	0.24
Current liabilities	307.91	260.52	313.09
Financial Liabilities			
Borrowing	183.28	155.91	183.28
Trade Payable	58.81	50.40	63.16
Others	4.89	5.01	4.93
Other Current Liabilities	58.27	48.20	58.75
Provisions	1.30	1.01	1.52
Current tax liability (Net)	1.36	0.00	1.45
Total Equities & Liabilities	674.23	606.76	684.91

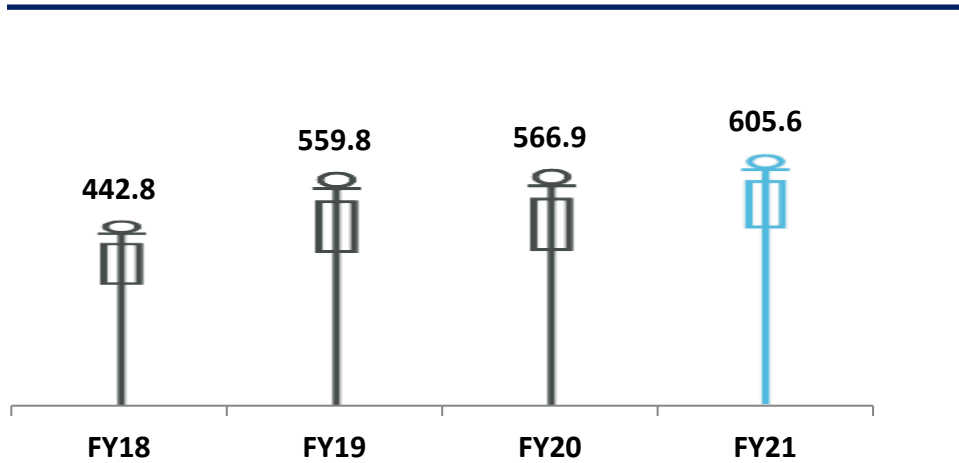
Rs. Crore	As on 31 st Mar' 21	As on 31 st Mar' 20	As on 31 st Mar' 21*
Non-current assets	260.13	254.53	253.66
Property, Plant & Equipment	206.66	202.37	209.39
Capital WIP	1.35	2.72	1.35
Investments Property	0.01	0.01	0.01
Intangible Assets	4.10	4.28	11.07
FA - Investments	17.26	17.47	0.67
FA - Trade Receivables	11.60	7.33	11.60
FA - Others	17.27	17.78	17.28
Other Non Current Assets	1.89	2.57	2.30
Current assets	414.09	352.23	431.25
Inventories	177.38	157.15	180.99
Financial Assets			
Investments	3.90	2.25	3.90
Trade receivables	178.46	142.57	188.44
Cash & Cash equivalent	4.93	2.22	5.30
Bank Balance other than above	5.57	6.65	8.63
Loans	18.41	24.08	18.41
Other	0.34	0.50	0.34
Other Current Assets	25.10	16.79	25.23
Total Assets	674.23	606.76	684.91

*Consolidated – on account of acquisition of 74.9% shares of Kaycee Industries

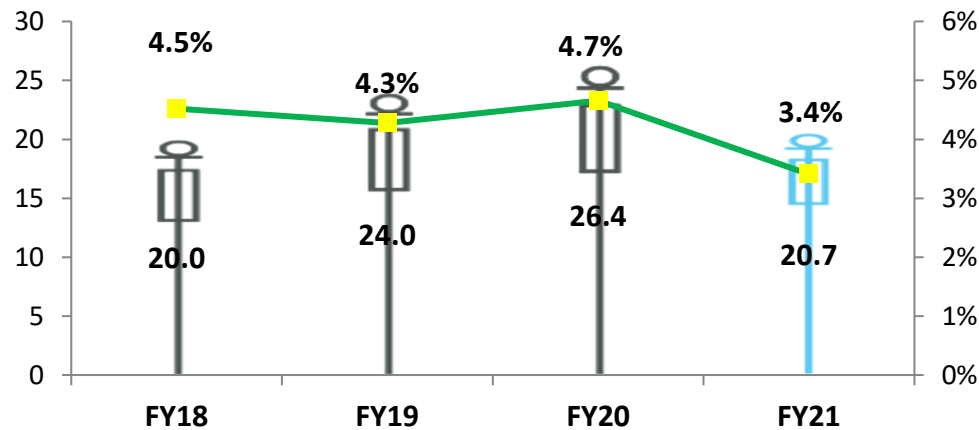


Key Financial Highlights – Annual

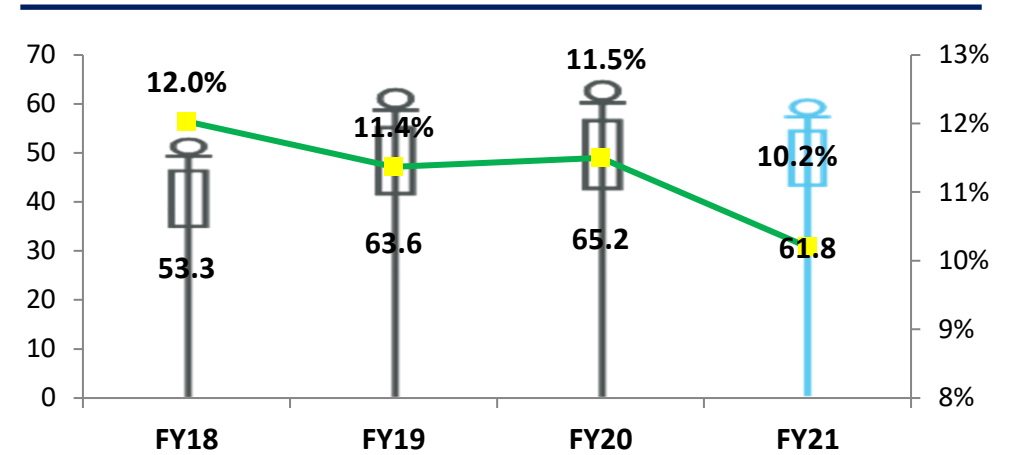
Revenue (Rs. Crore)



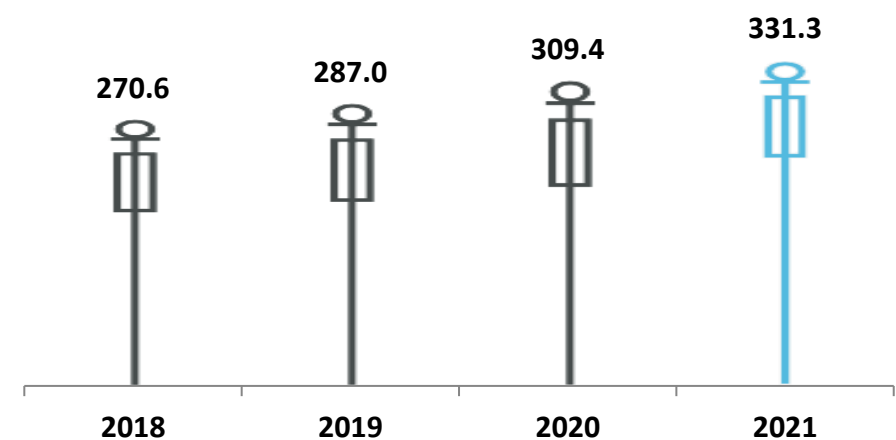
Net Profit (Rs. Crore)

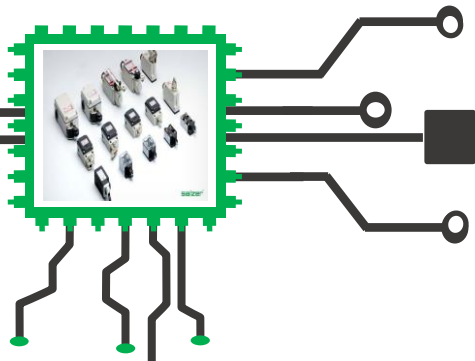


EBITDA (Rs. Crore) / Margins (%)

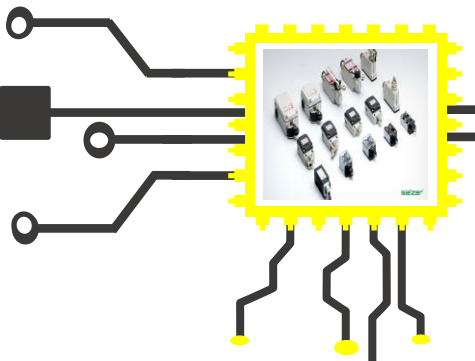


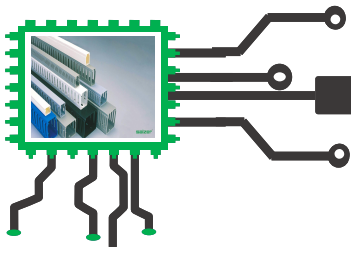
Networth as on 31st March (Rs. Crore)





Company Overview





Leading player offering total and customized electrical solutions

- Presence in Industrial Switchgears, Wires & Cables and Energy management business
- Largest manufacturer of Cam Operated Rotary Switches – Market leader with 25% share

Extensive Product portfolio across verticals with In-house manufacturing facilities

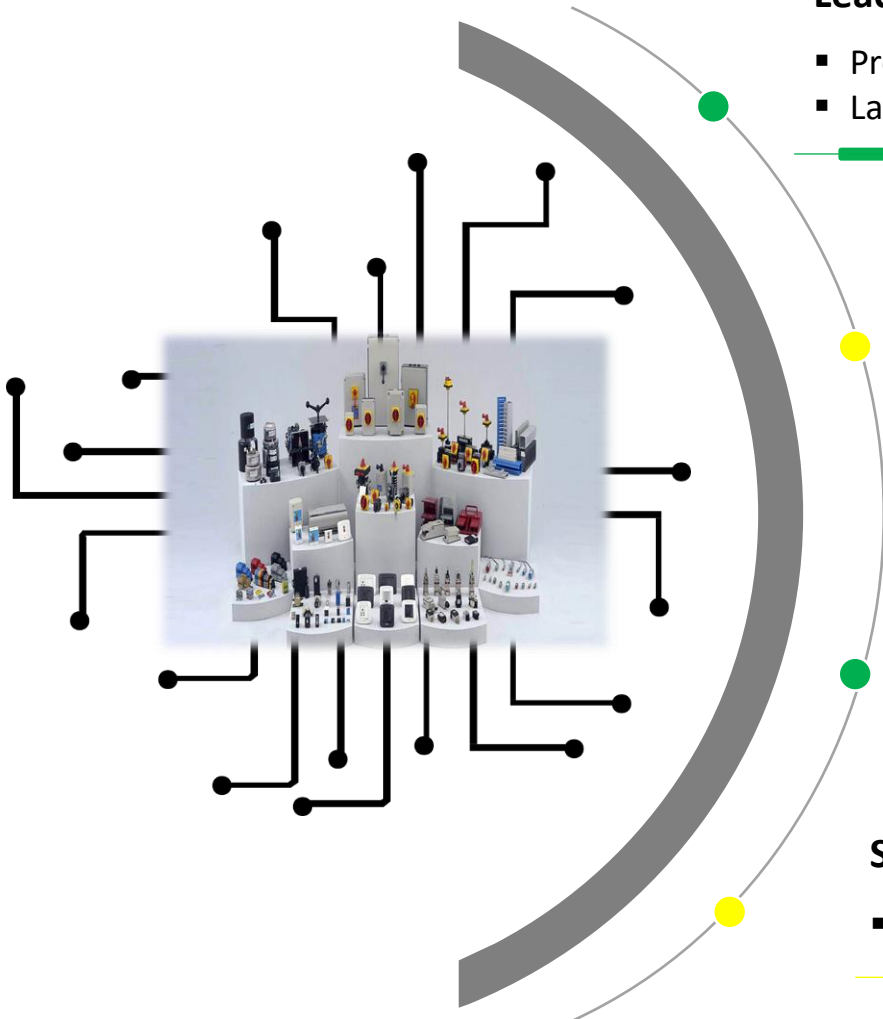
- Five manufacturing units located in Tamil Nadu
- More than 15 products catering to Industrial / Building / Automobile verticals

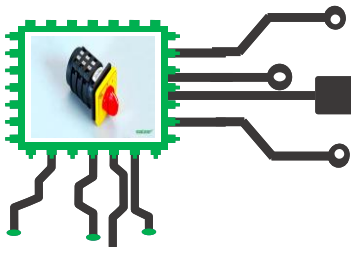
Wide Distribution network – local and global

- Own distribution network – local and global – export to 50 countries
- Access to L&T's local network through more than 350 distributors

Strong focus on product development and innovation

- Registered Patent for Rotary Switches, five product patents in process

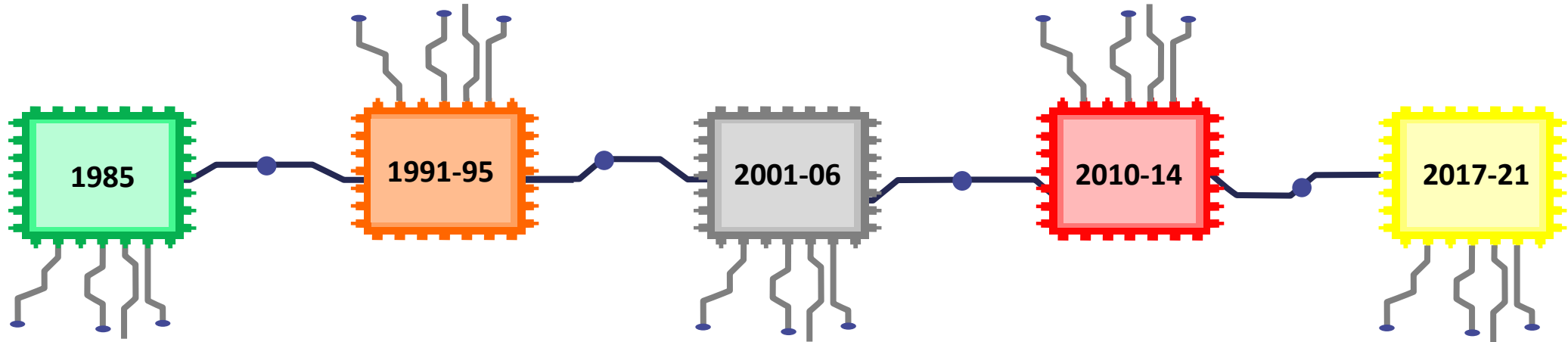




From a Single Product Company...

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- Unit I (Coimbatore) – manufacture contactors, relays, panels, energy savers
- Starting of long term association with L&T
- Technical collaboration with Plitron for manufacture of Toroidal Transformers
- 1st Indian company to bring technology to India
- Leading player offering total and customized electrical solutions
- More than 15 different products
- 2,000 employees
- 5 manufacturing units
- Foray into tailor made products and branding for large customers
- Specialized panels for OEMs

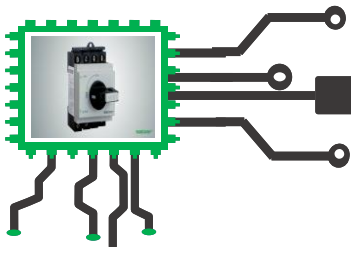


- Established to manufacturer of CAM operated Rotary Switches

- Unit III - manufacture modular switches
- Started manufacturing of Wire & Cable for L&T

- Started commercial production of Three Phase Dry Type Transformers
- Acquired Salzer Magnet Wires
- Upgrade in Credit Rating for long-term borrowing to '**CRISIL A/Stable**'
- Acquired Kaycee Industries Ltd.
- Forays into **EV Business** through **JVs** with Kostad Steuerungsbaubau GmbH and EMarch LLP

... to manufacturing multiple products across sectors



Professional Management

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R.Doraiswamy Managing Director

- Qualified Electrical Engineer and Technocrat Entrepreneur with over 2 decades of experience
- Vast Experience in Foreign Collaboration & wide global contacts

D.Rajeshkumar Joint Managing Director

- Electrical Engineer, India; Post Graduate in Business Management, US
- JMD and CEO of Company - responsible for driving the vision of Company

S.Baskarasubramanian Director-Corporate Affairs & CS

- Qualified Company Secretary & member of FCS India
- Wide experience in company law/ corporate affairs

P.Sivakumar AVP – Marketing Corporate

- Bachelors in Engineering with 22 years of experience
- Responsible for Sales & Marketing division

M Lakshminarayana VP - Operations

- B.E (Electrical) with 17 years of experience
- Responsible for Production, Planning, Inventory Management, Maintenance & General Administration

D.Govindaraj Sr. Manager-Corp. Accounts & Projects

- Masters in Commerce, DLL and DTL with 26 years of experience
- Responsible for project finance and corporate accounts

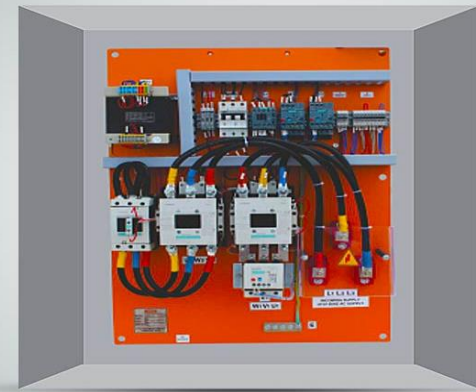
R Karunakaran GM - PR & Central Excise

- BSc, Diploma in Marketing Management with 24 years of experience
- Responsible for Central Excise and Public Relations of Company

Guided by 13 member experienced Board



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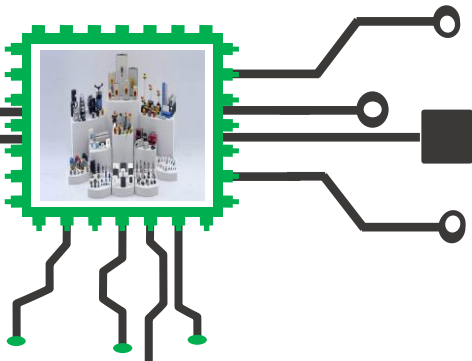
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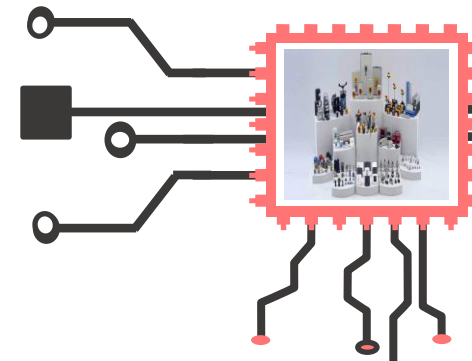
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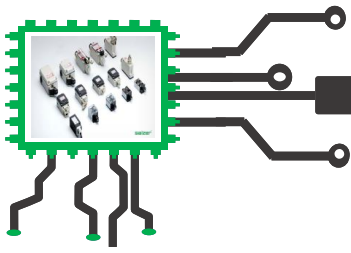


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Business Overview





Business Overview

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Industrial Switch Gear Products

- Transformers
- Terminal Blocks
- Rotary Switches
- Isolators
- General Purpose relays
- Wiring Ducts
- MPCB's
- Contactors & OLR's
- Control Panels
- Wire Harness



Building products

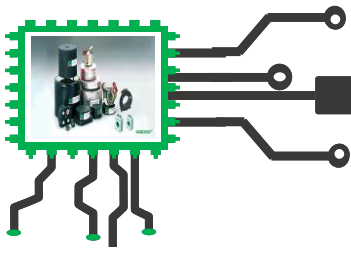
- Modular Switches
- Wires & Cables
- MCB's
- Changeovers

Copper Products

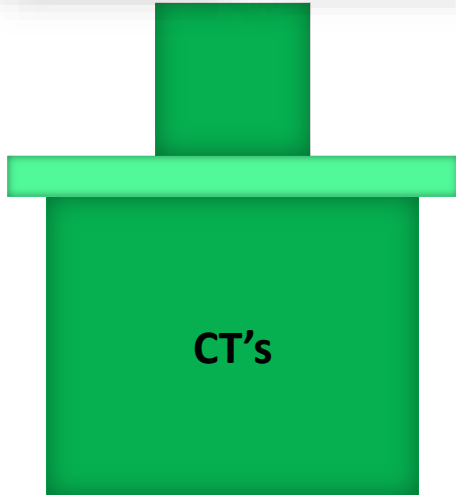
- Wires & Cables
- Flexible Bus Bars
- Enamelled Wires
- Bunched Conductors
- Tinned Copper Wires

Energy Management products

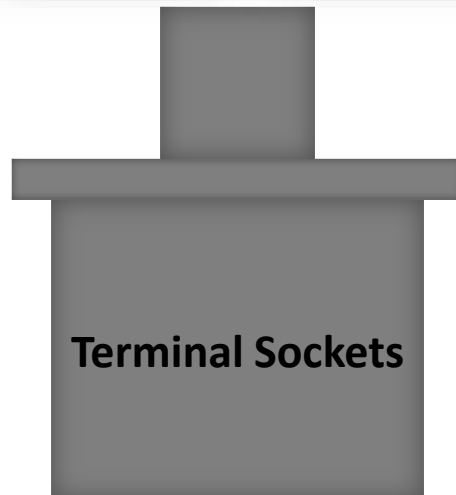
- Energy Savers
- Street Light Controllers



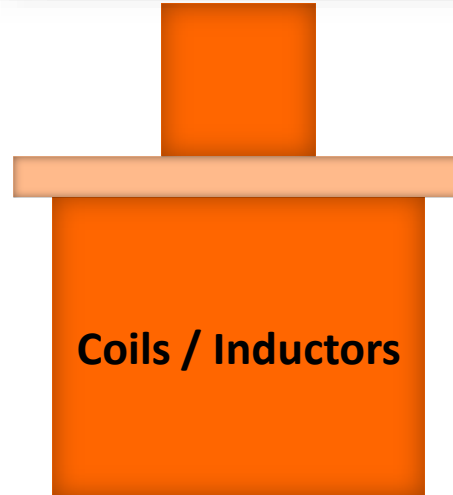
Wide Product Suite- Customized for OEM's



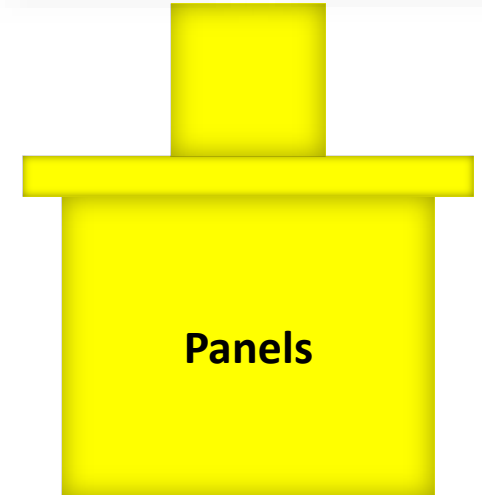
CT's



Terminal Sockets

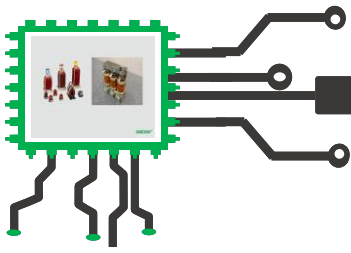


Coils / Inductors



Panels

In-house manufacturing and R&D enables superior customization of products



Key Strengths

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Complete Backward Integration

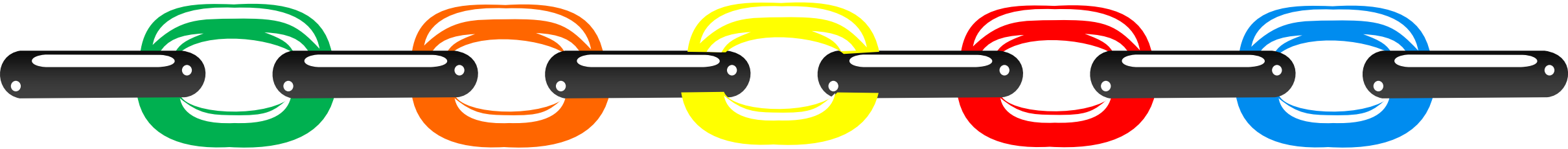
- In-house manufacturing facilities with process capabilities ensures better product development and customization
- Well developed R&D enables continual product innovation

Strong Customer Relationships

- Strong customer relationships across globe
- Preferred supplier to GE, Schneider and only approved supplier of Nuclear Power Corporation
- Largest supplier of rotary and load break switches to Indian Railways

Wide Distribution Network

- Wide distribution network – international and domestic
- Tie up with L&T – access to over 350 dealers in India; own network for modular switches with 50 stockist in 4 southern & western states
- Direct network across 50 countries with 40 international distributors

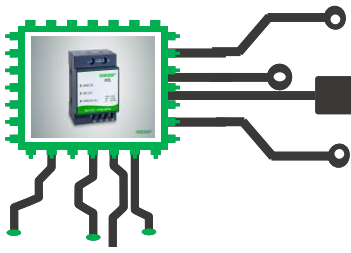


Wide Product Suite

- Amongst few players in India, to offer total & customized electrical solutions
- Wide product basket – 15 products developed in-house
- Largest manufacturer and market leader in CAM operated rotary switches

Advanced Engineering Capabilities

- Strong engineering capabilities backed by in-house manufacturing and R&D team
- Technical collaboration with Plitron for Toroidal transformers – 1st company to bring technology to India, Joint Venture with C3Controls for contactors and relays
- Resulting in all products been international certified and universal acceptance



Five Manufacturing facilities...

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UNIT 1



- Rotary Switch
- Contactors & Relays
- Panel Assembly
- Lighting Energy Savers
- Automatic Meter Reading
- Three Phase Dry Type Transformers

UNIT 2



- Toroidal Transformers
- Isolators (Dis-connectors)
- Terminals
- Wiring Ducts
- MPCB
- Wire Harness
- 3 PH Transformers

UNIT 3



- Wiring Accessories

UNIT 4

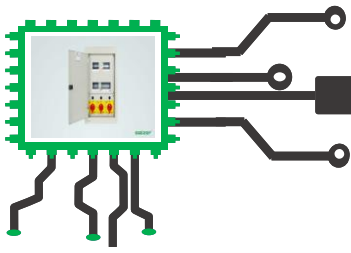


- Wires & Cables
- Flexible Bus Bars
- Bunched Conductors
- Tinned Wires

UNIT 5



- Enamelled Copper Wires
- Fine Enamelled Copper Wires
- Polyester Coated Winding wires



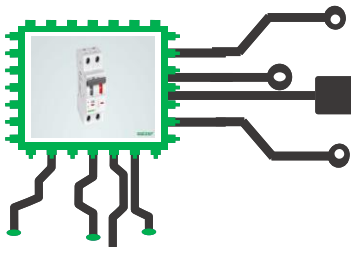
...With In-house process capabilities...

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- Full fledged **Type testing laboratory**
 - Loads up to 500Amps
 - Environmental test chamber for humidity test
 - Salt spray test & all other basic tests as per UL Standards
- **In-house tool room** facility for manufacturing and servicing of Moulds and press tools
 - CNC Wire Cut Machines and Spark erosion machines
 - CNC Machining center, EDM Drilling
 - Conventional machines
 - Latest digital measuring equipment
 - Inspected and certified by GE Tool Division

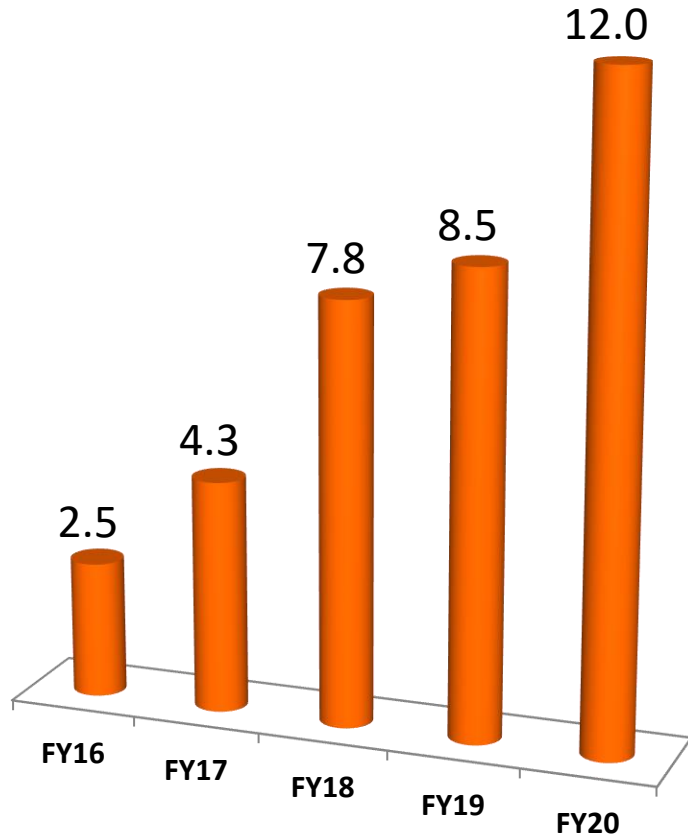
More than 80% components made in-house



...And a strong R&D team

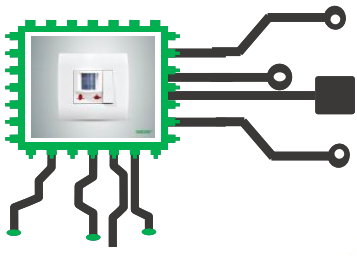
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R&D expenses (Rs crore)



- In-house R&D Center
 - More than 35 engineers
 - Recognized by Department of Science, Govt of India
- Patented Rotary switches
- Five patents in process
 - Manual Single-Phase Starter with no voltage tripping, Energy Saver System for Street Lighting, Integrated ammeter / voltmeter selectro CAM operated rotary switch, Track Feed Battery Change Over System and Fuse Automatic Changeover System
- 1st of its kind product in India
 - Designed and manufactured - Load Break Switches, Single Hole Mounting Switches, Halogen Free Cable Ducts, Flat Wire Ducts, Flexible Bus Bars etc

Continuous product innovation



Internationally certified

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ISO 9001



ISO 14001



ISO 18001



CE Certification



UL Certification



CB certification by IE

CB certification



RoHS



Intertek
Intertek Semko approval

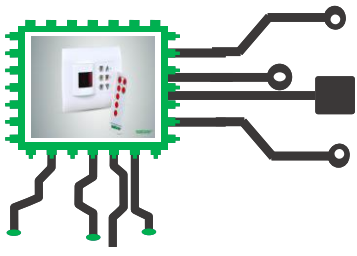


CSA Certification



ISO 16949
CERTIFIED

... Across entire product portfolio



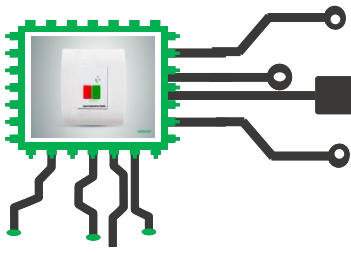
Blue Chip Customers

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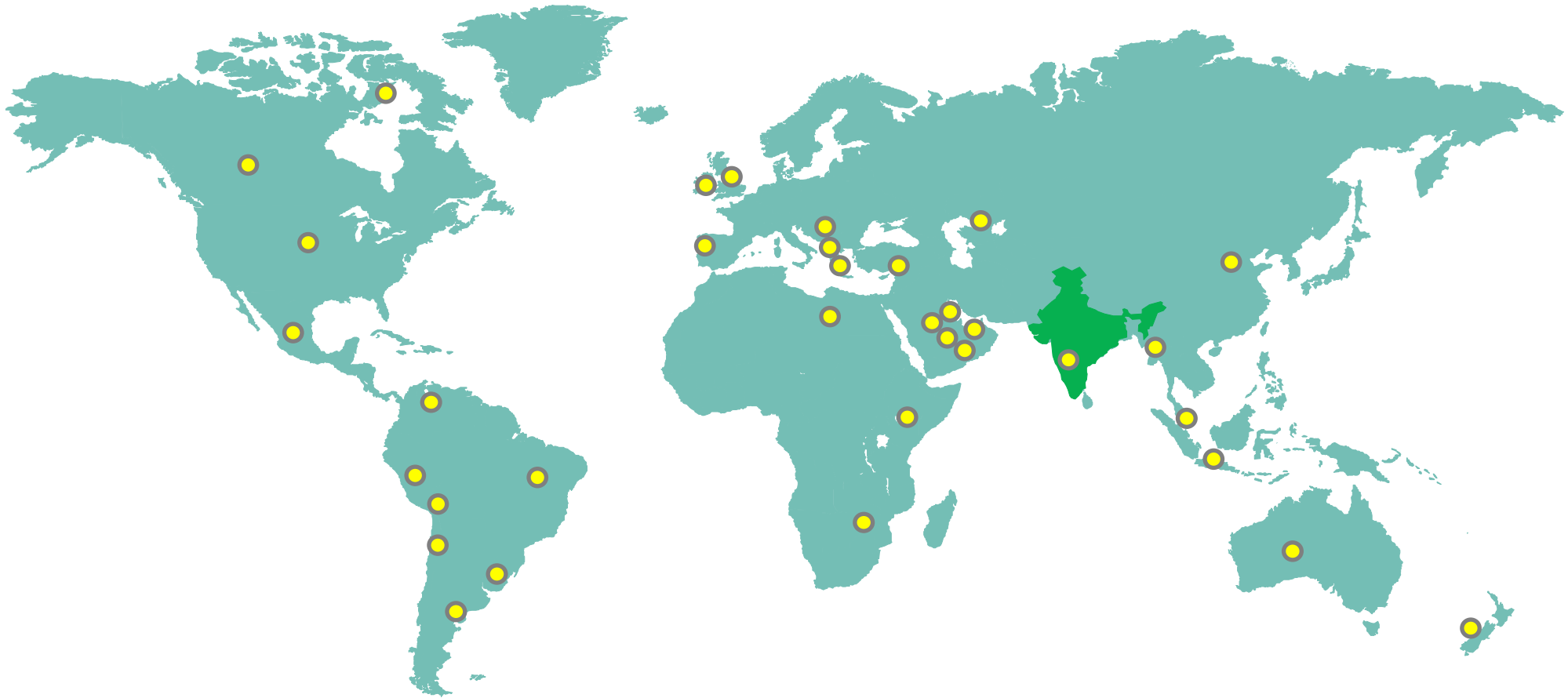
- Marketing Tie-up with L&T for Indian Market
- Largest supplier of rotary switches to Indian Railways
- Branding partner to various large OEM's in India

- Technical Tie-up with American Company C3Controls, to manufacture & market contactors & overload relays
- Technical Tie-up with Trafomodern for Three Phase Transformers
- Preferred supplier to:
 - Nuclear Power Corporation
 - Schneider Electric
 - GE Energy



Wide Distribution Network

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International

- Direct network across 50 countries
 - 17% of sales from global distribution
 - 40 international distributors
- Plans to expand in US, Africa and Middle east

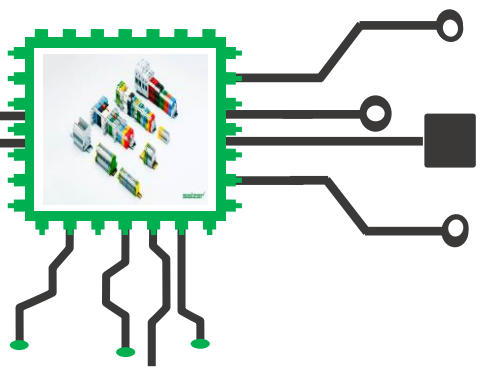
**Direct network
across 50
countries**

Domestic

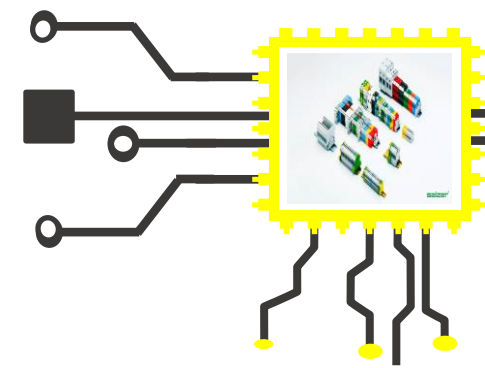
- Tie up with L&T – access to more than 350 dealers in India
- Direct network for Modular Switches – 50 stockists in 4 southern & western states

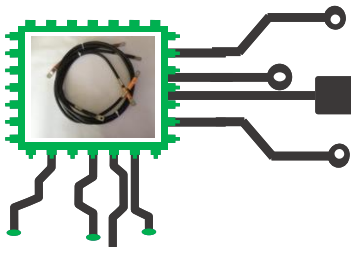


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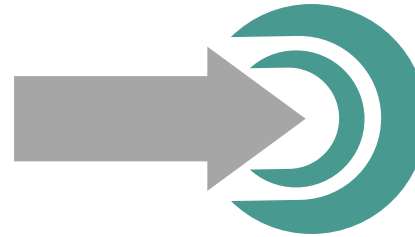


Way Ahead



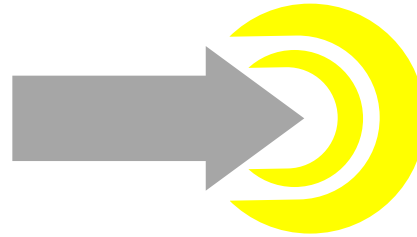


Way Ahead



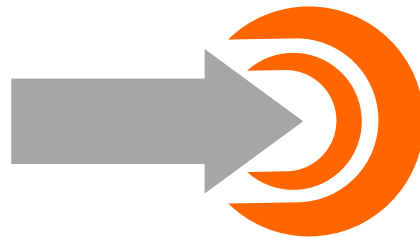
Operational Excellence

- Consistently executing business strategy and continued focus on improving operating costs by sourcing quality raw materials and efficient manpower



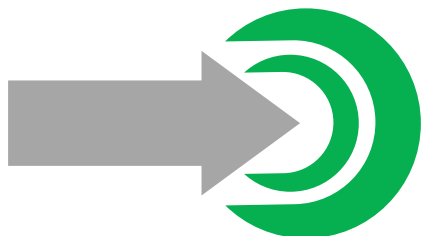
Venture into new project/ product development

- Seek Technical alliances to develop new and technically advanced products
- Formed JV's with Kostad Steuerungsbau GmbH & EMarch LLP to enter EV market
- Acquired Kaycee Industries for new product development, enter new ventures and leverage brand & distribution network



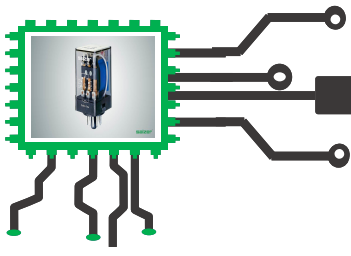
Focus on margin improvement

- Increase sales of high margin products – existing and new
- Increase exports – fast growing markets of US, Africa and Middle East



Growth and expansion of existing product verticals

- Constantly develop new products through in-house R&D
- Expand existing product portfolio to newer geographies



Thank You

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