

Date: February 21, 2019

To,

Dy. General Manager,
Corporate Services Department
BSE LIMITED
P.J. Towers, 1st Floor,
Dalal Street, Fort
Mumbai – 400001.
BSE Code: 537254

Subject: Investor Presentation

Dear Sir,

Please find enclosed herewith the Investor Presentation of February, 2019. We request you to kindly take on record the same.

Thanking You,

Yours truly,

For RCI Industries & Technologies Limited

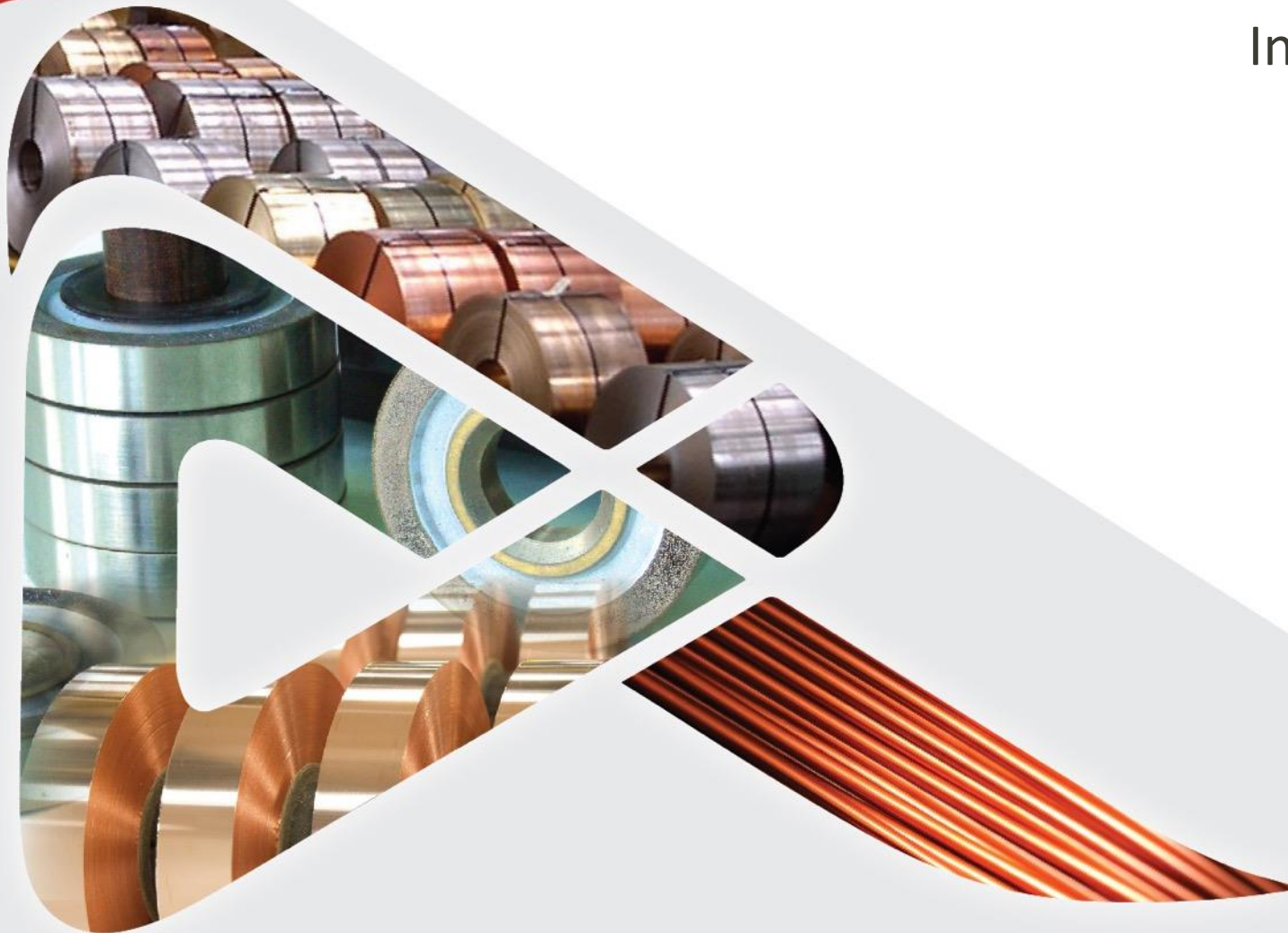
Abhishek Kedia
COMPANY SECRETARY & COMPLIANCE OFFICER
M. No. A33537



RCI Industries & Technologies Limited

Investor Presentation

February 2019



Overview

- RCI Industries & Technologies Ltd. (RCI) was incorporated in 1992 by Mr. Rajeev Gupta and is one of the leading manufacturers of diversified flat and round products in copper, brass and also in stainless steel and special alloys.
- The company is headquartered out of New Delhi with manufacturing plants located in Himachal Pradesh with 24,000 MTPA capacity for Round products in Nalagarh and 6,000 MTPA for Flat Products in Baddi as on March 2018 which will go to 24,000 MTPA by September 2019.
- The Company is listed on BSE and has a market capitalization of INR 1,183.70 Mn as of 31st December 2018.

Business Mix

- **Flat Products** – Copper, Brass, Aluminum, stainless steel-sheets, strips, foils and coils, Tin alloy solder – bars/sheets/strips etc.
- **Round Products** – Annealed/un-annealed copper wires, bunched copper wires, also launching cables in the brand name of RIKAYAA
- **Other Businesses** – Trading of Ferrous & non-ferrous metals such as Copper rods, Ingots, scrap, Zinc and other related items as the same is raw material for the manufacturing divisions.

Some Marquee Clients

- Havells
- Technocraft Industries
- Finolex
- KDDL Ltd.
- Quality Industries

FY18 Consolidated Financial Highlights

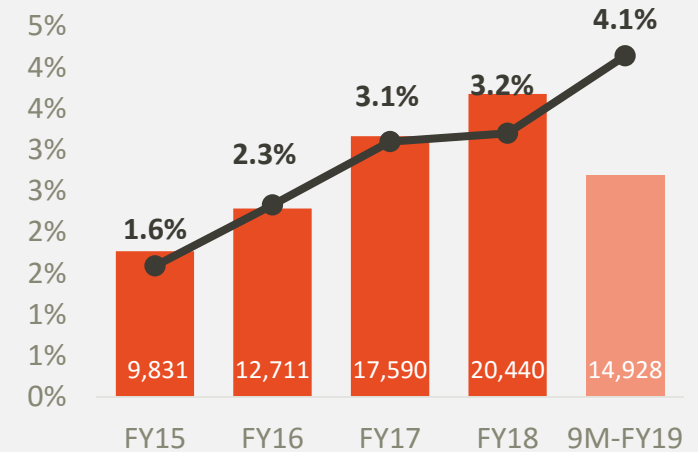
- **Total Income** - INR 20,440 Mn
- **EBITDA** - INR 645 Mn; **EBITDA Margins** - 3.1%
- **PAT** - INR 328 Mn; **PAT Margins** - 1.6%
- **ROCE** – 19.6%
- **ROE** – 14.3%

COMPANY OVERVIEW

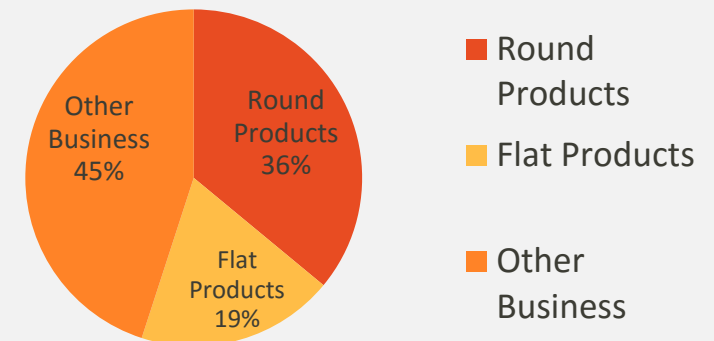
Company Overview

- RCI Industries & Technologies Ltd. (RCI) is the only company to manufacture both round and flat products in India and having the most diversified customer portfolio both in domestic and overseas with 200+ customer base.
- Moving away from only trading of copper by merging its manufacturing set-up of round products in the name of Satya metals, a partnership firm with an existing capacity of 24,000 MTPA in 2014.
- In 2016, company ventured into the manufacturing of flat products such as copper sheets, strips, alloys with a manufacturing capacity of 2,400 MTPA and further integrated their business.
- The company also has plans to start manufacturing aluminium sheets and Unique tape in the near future.
- After expansion, RCI will be the only company to manufacture such a wide range of products which includes Copper, Copper Alloys including critical alloys such as Nickel, Brass, Phosphor bronze, Aluminium bronze and many more, stainless steel foils, MS foils and Aluminium foils in flat products sector and Copper wires, bunched copper wire, annealed/un-annealed copper wire, cables in round product sector.
- RCI is also exploring opportunities to expand its global reach through exports, as well as enter into B2C cable wire business with its own brand as well as enter new avenues specially for the defence and mint category sectors.

Revenue (INR Mn) & EBITDA Margins (%)



9M-FY19 Segment Wise Revenue Break Up





Mr. Rajeev Gupta

Chairman & MD

- Graduate in commerce from Hindu College, Delhi University
- Rich experience of 30 years in the industry

MANAGEMENT TEAM

Mrs. Mamta Gupta - Director

- Graduate from Delhi University
- Experience in human relations
- Planned and directed strategies, development of advertising campaign, creative development

Mr. Raj Singh Jamwal - Director

- Retired Brigadier of Indian Army
- M.Sc in Defence Studies from Madras University Graduate Diploma in Strategic Studies from Australian University

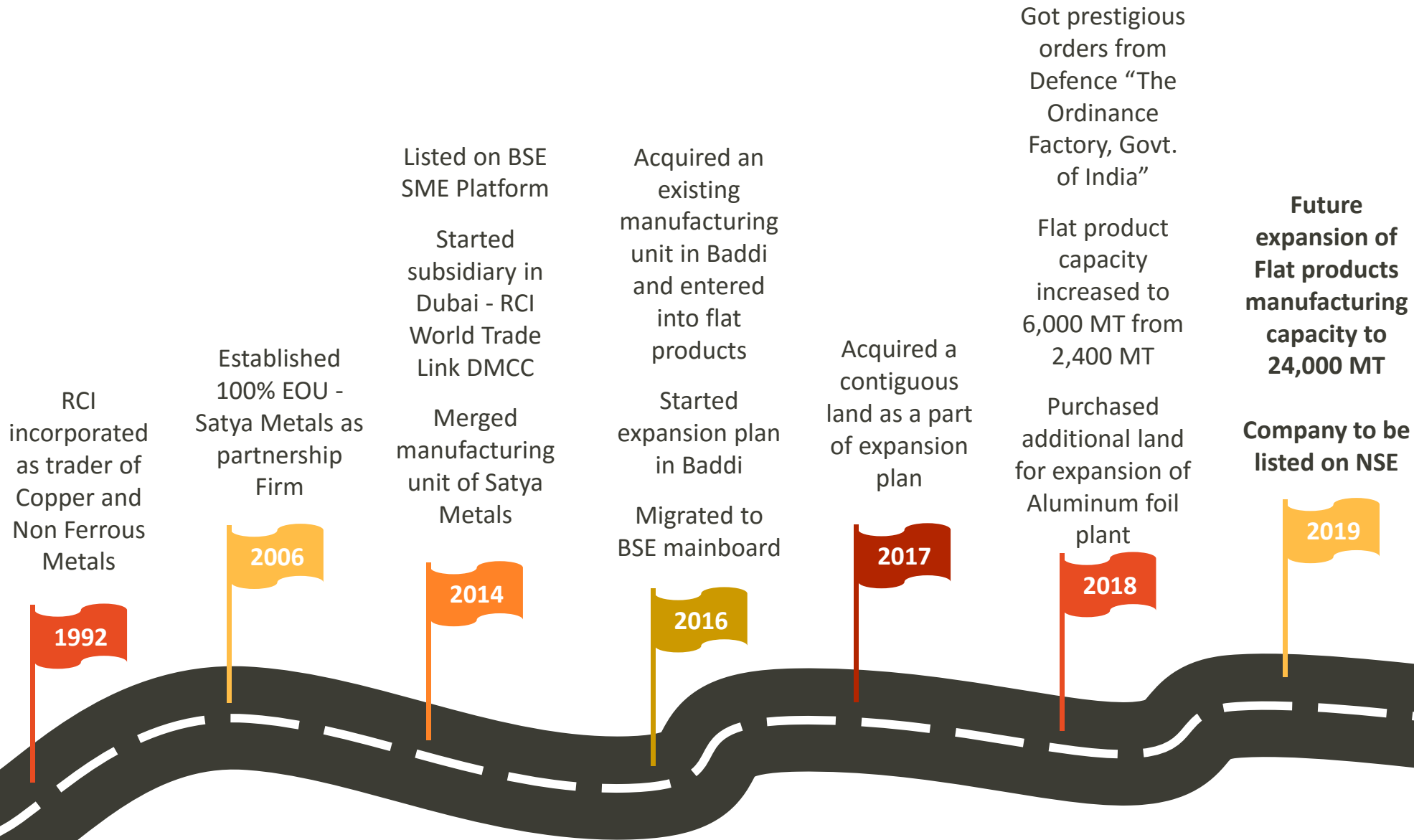
Mr. Anil Kumar Jain - Director

- B.Com from Delhi University
- Experienced Corporate Planning professional with over 30 years experience
- Expertise in supply chain management and research & development

Mr. I.P. Saboo - CFO

- B.Com from Delhi University; Chartered Accountant; PGDBA from Annamalai University
- Comprehensive experience of 30 years in Finance and Taxation

Milestones



Key Customers

Round Products



Flat Products



Memberships & Certifications



Gold Member of Bureau of International Recycling



Export Promotion Council for Handicrafts (EPCH)



Indian Copper
Development
Centre



Inland Importers
& Consumers
association



QA Certificate –
ISO 9001-2015



QA Certificate –
ISO 14001-2015

Manufacturing Facility

- The company has a state of the art manufacturing units in Nalagarh and Baddi in Himachal Pradesh.
- The Nalagarh plant manufactures round products which has a capacity of 24,000 MTPA.
- The Baddi plant manufactures flat products and is currently undergoing expansion to reach capacity of 24,000 MTPA by September 2019 from 2,400 MTPA as acquired and already reached at capacity of 6,000 MTPA.
- Additional factory land has recently been purchased in Baddi in current year for manufacturing of aluminium foils & sheets forming part of expansion.
- During last two financial years, company has incurred ~INR 850 Mn for the expansion plan including acquisition cost of the unit.
 - The said capex has been financed through infusion of fresh equity to the tune of INR 491 Mn during FY17 in two tranches: ~INR 100 Mn @ INR 125 per share (Oct-16) & ~INR 390 @ INR 225 per share (Feb-17);
 - ~INR 504 Mn during FY18 through issuance of 0% CCD of @ 900 each convertible @ INR 225 per share, by way of preferential allotment, subscribed by Promoters & Promoter's group.
- Further capex envisaged for the on-going expansion of flat products, forward integration to Aluminium products and cables is INR 1,000 Mn which will be funded through mix of debt and equity.
- Company's vision is to become the largest manufacturer of India in copper, Brass, Aluminium and alloys products after the proposed expansion.

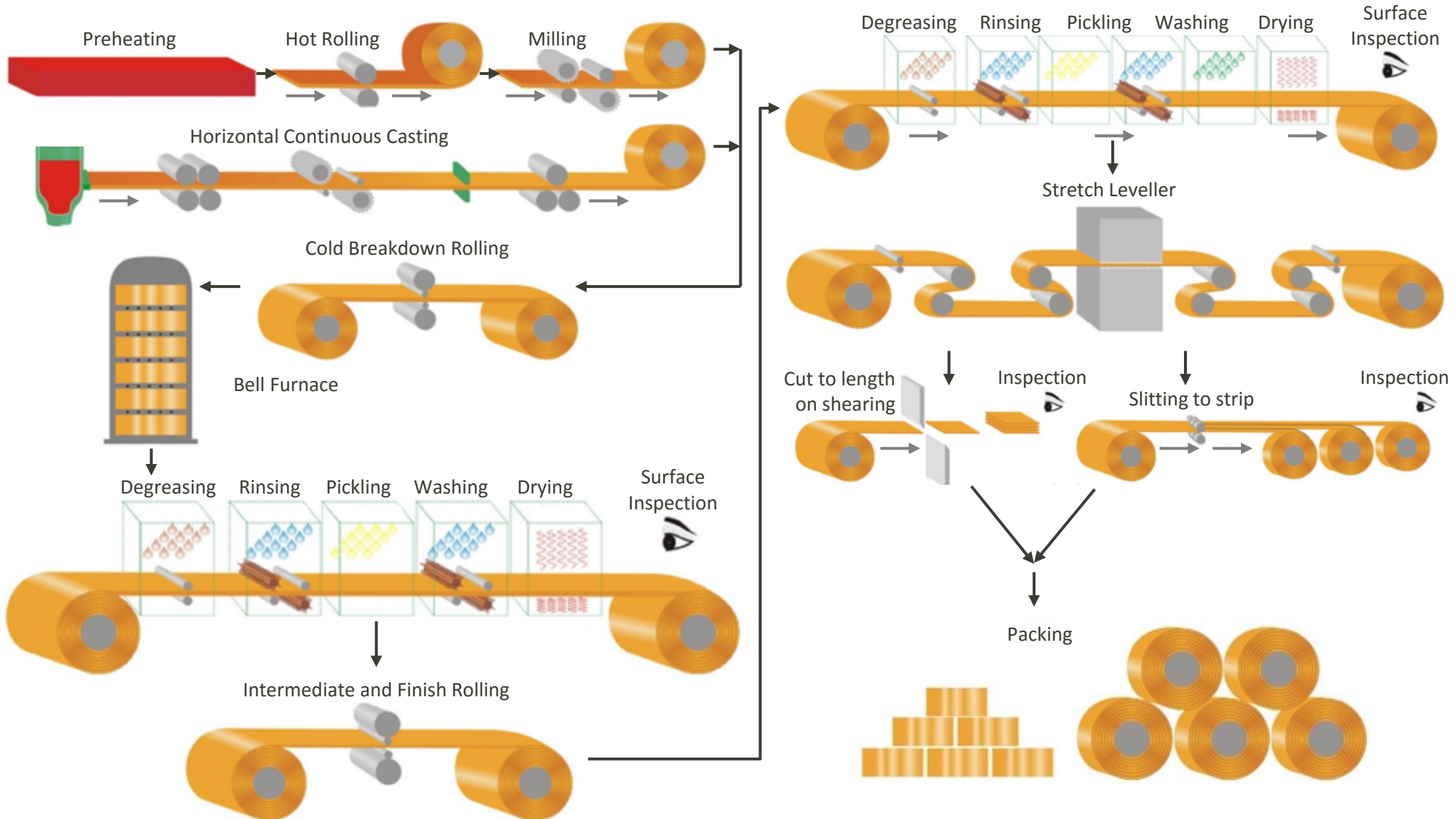
Baddi



Nalagarh



Manufacturing Process



Innovative Ideas

- In-house R&D lab for new product ideas
Swift response to market conditions
- Adaptability to changes in business landscape
- Utilization of advanced technology

Quality Standards & Assurance

- Adherence to quality standards at all stages of manufacturing
- High quality and prime grade raw material
- Checked for dimensional accuracy & temper at each stage
- Well equipped with all modern testing facilities to check for physical, mechanical and chemical properties

01

Multi-Product Portfolio

- Well balanced product mix
- Expanding range of products at regular intervals
- Expertise to re-roll / process any special materials
- Focus on expansion of Flat product portfolio

02

03

Client Centric

- Commitment to customer satisfaction
- Catering to specific needs of diverse customer segments
- Competitive edge in achieving stable growth and gaining new clients

04

05

Focused Workforce

- Dynamic, experienced leadership
- Dedicated, well trained employee base

BUSINESS OVERVIEW

- Copper has been widely used for industrial and consumer applications.
- Malleable and ductile in nature, with a very high thermal and electrical conductivity.
- Actively engaged in producing products like Copper Strip, Copper Foils, Copper Sheets and Copper Wires for a variety of applications.



Copper Foil

- RCI offers Electrolytic Tough Pitch (ETP), Deoxidised High Residual Phosphorus (DHP) and Tin Bearing Copper (TBC).
- Widely used for electrical conductivity and in Radiator Fins but also remain high in demand to be used as cable wrap, batteries, motors, solar energy, circuit boards and transformers.
- Being a versatile product, it is used for different roofing, structural engineering, EMI/RFI shielding, circuit boards and heat exchanging.



Copper Sheet

- These sheets are manufactured with high-grade Copper as its raw material and are widely being used in the manufacture of coins, architecture, automobiles, structural, engineering and medical equipments.
- Copper sheets are trusted to be versatile in usage and reliable in application.
- RCI offers copper sheets in a variety of gauges, thickness and tempers- including annealed, full hard and rolled.



Copper Wire

- These wires are manufactured using ASTM standard continuous cast copper rod, procured from the world's best known producers..
- Copper Wire sheets are available in a wide range, right from 0.15mm to 4mm in temper as annealed or as drawn, single wire to multi wire, bunched for ready to manufacture branded cables.

- It is an alloy of Steel, with at least 10.5% Chromium content by mass.
- Ideally used for the applications where strength is of utmost importance because of its low maintenance, familiar lustre and resistance against corrosion and staining.
- RCI has Stainless Steel Foil Sheets, Stainless Steel Foil and Tape and Stainless Steel Tool Wrap in its portfolio of stainless steel products.



Stainless Steel Foil & Sheet

- Stainless Foil & Sheets are professionally packaged and certified.
- These sheets are considered as an ideal material for varied applications because of its low maintenance, beautiful lustre and excellent resistance against corrosion and staining.
- Also offers wide range of alloy series and thickness.



Stainless Steel Foil & Tape

These are used in various industries and sectors for harsh environments as well as intense applications because of its non-corrosive, non magnetic and heavy duty nature.



Stainless Steel Tool and Wrap

- Offers different alloy types- Type 304, Type 309 and Type 321 having specific maximum temperature of 1800 F, 2240 F AND 2000 F.
- It is ideally used for surface protection, regardless of product type as it is resistant to Chromium Carbide precipitation.
- It is also used to provide protection to tools, dies and parts during heat treatment by preventing scaling, decarburisation and oxide buildup.

- Brass is an alloy of copper and zinc, which is widely appreciated for its exceptional corrosion resistance and substantial electro and thermo conductive properties.
- Owing to the durability of this alloy, it is extensively used in electronic applications.
- Brass is available in a variety of attractive colours, due to which it finds its usage in many decorative applications.

Cartridge Brass

This is a type of 70/30 Brass that is widely being used for defence



Ultra Thin Foil

Produces ultra thin foil of 67/37 Brass. It is widely being used in automobile industry, handicraft sector, etc.

Gliding Material

Produces 90/10 Brass and 95/05 Brass. It is widely being used in mechanical gaskets and detonators.



Coinage Application

Manufactures Nickel Brass, Cupro Nickel which is widely used in chemical industry, Nickel Silver which meets the exact requirements of the market and Aluminium Bronze which are highly demanded in coinage applications.

- Bronze is a yellowish-brown alloy of Copper, constituting up to one-third Tin.
- Bronze is typically very ductile but less brittle than cast iron.
- RCI offers Aluminium Bronze and Phosphor Bronze Strip and Coil with 0.55-11% of Tin and 0.02-0.06% Phosphors.
- Tin helps to enhance the corrosion resistance and strength of the alloy, while phosphorus increases its wear resistance and stiffness.

Phosphor Bronze Strip and Coil

Offers high-quality Phosphor Bronze Strips and Coils with its state-of-the-art facilities made using Phosphor Bronze material of 3 Grades.

These products are widely used in electrical contractors with spring action.



Aluminium Bronze

Offers high-grade Aluminium Bronze where in Aluminium is the alloying metal added to Copper.

Found to be immensely useful in industrial applications, but is most commonly used for the purpose of coin manufacturing.

Solder

- It is a fusible metal alloy which is used to create a permanent bond between different pieces of metal.
- In order to create a bond, the Solder needs to be firstly melted and then used to connect the pieces together.
- It is supposed to be resistant to oxidation and corrosion that helps to keep the joint intact over time.



Tin Solder

- Instrumental in providing Tin Solder Bars, Strips and Wires, with and without flux, in the market.
- Available in lead free and with up to 50% lead, Tin Solder is widely utilised in electrical industry for soldering or joining components.

Aluminium

- Aluminium is a chemical element, which is silvery-white, soft, non-magnetic and ductile in nature.
- Aluminium is widely appreciated for its low density and corrosion resistance.
- Involved producing Aluminium Foil for a wide range of uses.

Aluminium Foil

- Covers a wide range of alloys, tempers and gauges in Aluminium Foil.
- The companies state-of-the-art converting equipment not only meets but exceeds the specific requirements of the clients, be it slitting, sheeting or cleaning.
- They are known for its extreme pliability and stability against normal atmospheric corrosion.
- Aluminium Foils are widely used in home food wrapping, use and throw containers, pharmaceutical packing film, bottle caps and several other industrial applications.

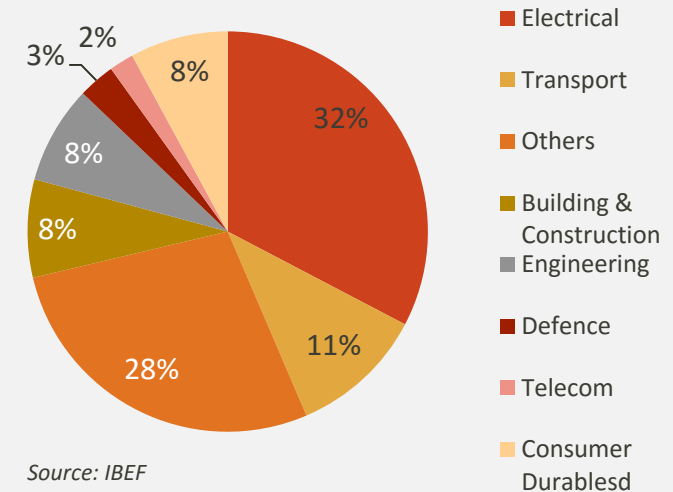


INDUSTRY OVERVIEW

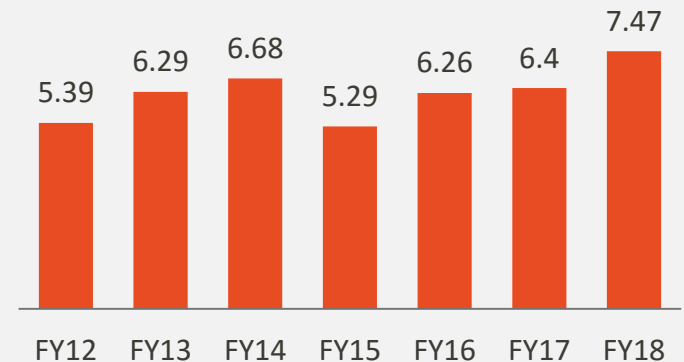
Copper Industry

- India ranks 5th in global refined copper production and during FY18 refined copper production grew by 6.0% y-o-y compared with 0.9% last year. Refined copper production in India in FY18 was 8.43 lakh tonnes. Out of 8.43 lakh tonnes 50% is consumed by India and 344 Million Tonnes is exported
- Copper is a 8 Bn US dollar industry in India having created 50,000 direct and indirect jobs and growing at a CAGR 5-7% per annum. India has a huge growth potential in copper consumption for the next 20-25 years due the government increases focus on smart cities, rapid urbanization and investments in infrastructure.
- Copper finds widespread use in a wide range of application in all major sectors namely, construction, electric & electronic products, industrial machinery & equipment, transportation equipment & consumer and general products.
- The proposed affordable housing for all program will be the drivers of consumption for copper in the building and construction sector. Telecom industry is adopting to the use of optic fibre cables which use copper in its wiring.
- Capacity creation in sectors such as power, mining, oil and gas refinery, steel, automotive and consumer durables are driving the demand in the engineering sector.
- India majorly exports to China, Singapore, Taiwan, Malaysia, South Korea, Oman, Indonesia and Saudi Arabia.

Sector-Wise Consumption of copper in India (As on FY18)

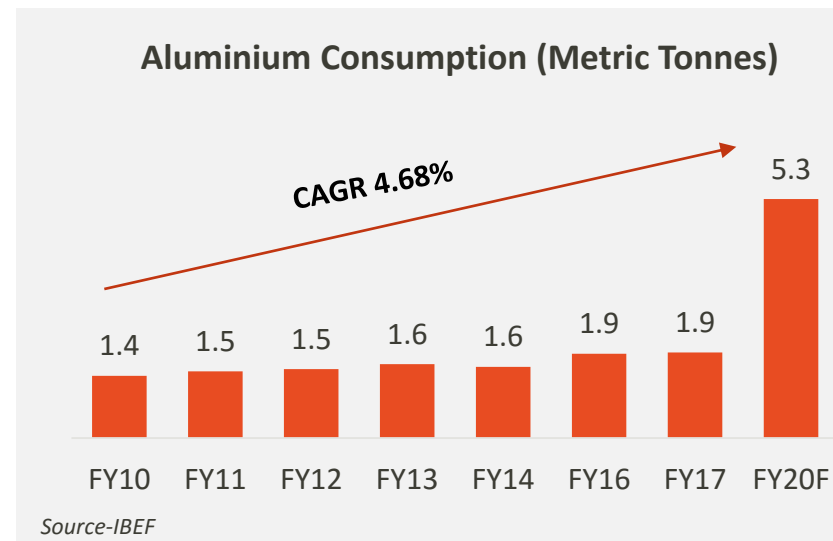
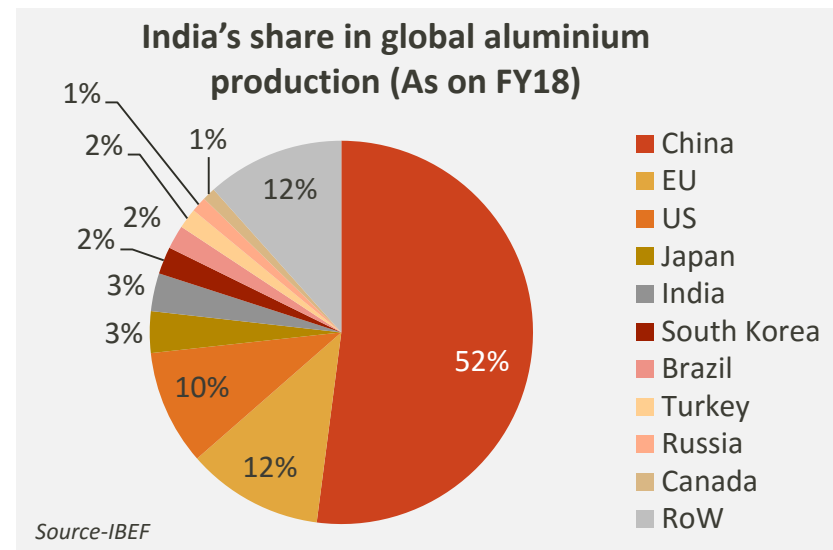


Value of copper production (In Bn INR)



Aluminium Industry

- The global Aluminum market is projected to reach \$167,277 Mn by 2022, growing at a CAGR of 3.3% from 2016 to 2022.
- India has the fifth largest bauxite reserves with deposits of about 3 bn tonnes or 5% of world deposits. India's share in world aluminium capacity rests at about 3%.
- The principal user segment in India for Aluminium continues to be electrical and electronics sector followed by the automotive and transportation, building, construction, packaging, consumer durables, industrial and other applications including defence
- The capacity utilization has fallen from almost 100% in 2007 to about 66% in 2016 due to operational issues and continuous rise in aluminium capacity. However, with growing demand of 8-9%, effective capacity utilization is increasing gradually and projected to increase to 93% by 2019-20.
- Demand for aluminium is expected to pick up as the scenario improves for user industries, like power, infrastructure and transportation
- Production of aluminium stood at 2.8 MTA during FY17 and it is estimated to reach 3.33 MTA in FY20
- Total imports of aluminium and aluminium products in India during FY17 stood at US\$ 3.55 billion, whereas, in FY18 it reached US\$ 2.52 Bn.



STRATEGIC OVERVIEW

Enhanced product range

- Wide range of round and flat products
- Value added products to meet complete customer requirement
- Customisation as per specifications including in special materials

Quality focus

- World Class Testing Equipment & Laboratory which includes spectrometer from SPECTRO Analytical Instruments GmbH, Germany
- Commitment to maintain quality, delivery timings and volumes
- ISO certified products (9001:2015 and 14001:2015)

Strengthening customer base

- Secure repeat orders from existing customer base
- Expansion of product range to meet all customer requirements
- Entering new customer segments – defence and mint

Strategic Shift to Manufacture diversified products

- Increased production capacity
- Adding aluminum and other unique product categories

Foray into Defence and the Mint

- Foray into range of high-value products for supply to Defence and Mint segments
- Recently, company has been received order from Ordnance factory, Govt. of India for supply of 100 MT of brass strips

Focus on Value-Added Products

- Manufacture flat rolls which have better realizations
- Manufacture Ultra-thin Stainless steel tapes, which is currently being imported in India
- Production at Baddi plant for tin strips / wire and other articles of tin

Enhanced Production Capacity

- Increasing capacity of flat products from existing 6,000 MT p.a. to 24,000 MT by September 2019
- Entering into Aluminium sheets/ foils/ strips and domestic cable, a forward integration of present line

FINANCIAL OVERVIEW

Standalone Income Statement

| PARTICULARS (INR Mn) | FY15 | FY16 | FY17** | FY18** | 9M-FY19** |
|-----------------------------------|--------------|---------------|---------------|---------------|---------------|
| Total Revenue* | 8,426 | 11,488 | 14,082 | 16,252 | 12,680 |
| Total Expenses | 8,309 | 11,307 | 13,824 | 15,784 | 12,226 |
| EBITDA | 117 | 181 | 258 | 468 | 454 |
| EBITDA Margins (%) | 1.39% | 1.58% | 1.83% | 2.88% | 3.58% |
| Depreciation | 6 | 8 | 24 | 50 | 83 |
| Finance Cost | 80 | 121 | 128 | 191 | 166 |
| PBT | 31 | 52 | 106 | 227 | 205 |
| Tax | 9 | 17 | 35 | 76 | 63 |
| PAT | 22 | 35 | 71 | 151 | 142 |
| PAT Margins (%) | 0.26% | 0.30% | 0.50% | 0.93% | 1.12% |
| Other Comprehensive Income | - | - | - | - | - |
| Total Comprehensive Income | 22 | 35 | 71 | 151 | 142 |
| Diluted EPS (INR) | 2.01 | 3.18 | 5.27 | 11.21 | 9.07 |

*Includes Other Income **As per IndAs

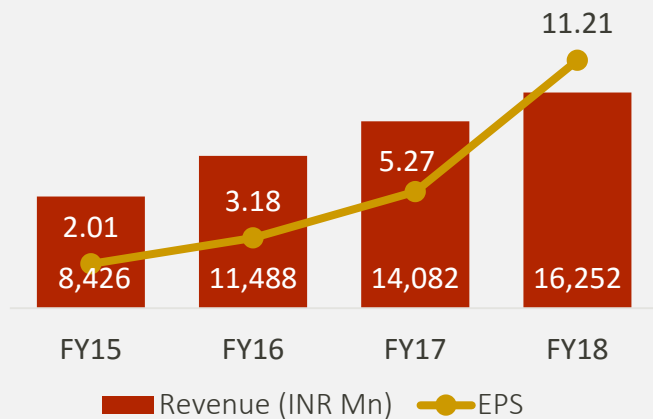
Standalone Balance Sheet (As per IndAs)

| PARTICULARS (INR Mn) | FY17 | FY18 | H1-FY19 |
|---|--------------|--------------|--------------|
| EQUITIES & LIABILITIES | | | |
| Shareholder Funds | | | |
| Share Capital | 134 | 134 | 134 |
| Other Equity | 897 | 1,031 | 1,113 |
| Instruments entirely equity in nature (Compulsorily Convertible Debentures) | - | 504 | 504 |
| Non-current Liabilities | | | |
| Borrowings, non-current | 300 | - | - |
| Deferred Tax Liabilities (net) | 6 | 13 | 10 |
| Long-term provisions | 4 | 6 | 8 |
| Other non-current financial liabilities | - | - | - |
| Current Liabilities | | | |
| Short term Borrowings | 1,210 | 1,207 | 1,379 |
| Trade Payables | 1,201 | 1,208 | 1,161 |
| Other current financial liabilities | 68 | 58 | 57 |
| Other Current Liabilities | 100 | 69 | 80 |
| Short-term provisions | - | - | 1 |
| Current tax liabilities | 29 | 68 | 119 |
| GRAND TOTAL - EQUITIES & LIABILITIES | 3,949 | 4,298 | 4,566 |

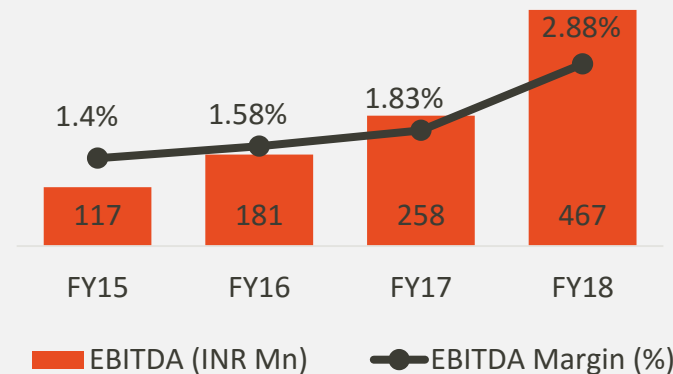
| PARTICULARS (INR Mn) | FY17 | FY18 | H1-FY19 |
|---|--------------|--------------|--------------|
| ASSETS | | | |
| Non-current Assets | | | |
| Property, plant and equipment | 370 | 540 | 649 |
| Intangible Asset | - | - | 5 |
| Capital work-in-progress | - | 92 | 249 |
| Intangible Asset under development | - | 6 | - |
| Non-current financial assets | | | |
| Non-current investment | 47 | 58 | 57 |
| Loans, non-current | 37 | 13 | 13 |
| Other non-current financial assets | 27 | 49 | 83 |
| Non-current asset classified as held for sale | - | 14 | - |
| Current Assets | | | |
| Inventories | 721 | 992 | 858 |
| Trade Receivables | 1,953 | 1,974 | 1,897 |
| Current Investments | - | 5 | 25 |
| Cash & Cash equivalents | (2) | 13 | 12 |
| Bank balance other than cash and cash equivalents | 520 | 144 | 164 |
| Loans, current | 4 | 49 | 43 |
| Other Current financial Assets | 7 | 7 | 11 |
| Other current assets | 265 | 342 | 500 |
| GRAND TOTAL – ASSETS | 3,949 | 4,298 | 4,566 |

Financial Performance - Standalone

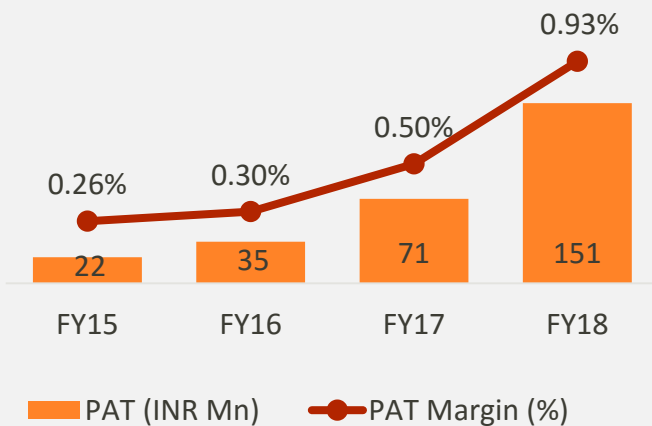
Revenue (INR Mn) and EPS



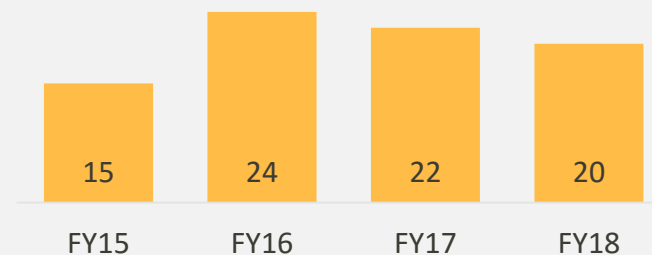
EBITDA (INR Mn) and EBITDA Margins (%)



PAT (INR Mn) and PAT Margins (%)



Net Working Capital Days



Consolidated Income Statement

| PARTICULARS (INR Mn) | FY15 | FY16 | FY17** | FY18** | 9M-FY19** |
|-----------------------------------|--------------|---------------|---------------|---------------|---------------|
| Total Revenue* | 9,831 | 12,711 | 17,590 | 20,440 | 14,928 |
| Total Expenses | 9,674 | 12,415 | 17,044 | 19,795 | 14,310 |
| EBITDA | 157 | 296 | 546 | 645 | 618 |
| EBITDA Margins (%) | 1.60% | 2.33% | 3.10% | 3.16% | 4.14% |
| Depreciation | 6 | 8 | 24 | 50 | 83 |
| Finance Cost | 80 | 122 | 129 | 191 | 165 |
| PBT | 71 | 166 | 393 | 404 | 370 |
| Tax | 9 | 17 | 35 | 76 | 63 |
| PAT | 62 | 149 | 358 | 328 | 307 |
| PAT Margins (%) | 0.63% | 1.17% | 2.03% | 1.60% | 2.06% |
| Other Comprehensive Income | - | - | - | - | 38 |
| Total Comprehensive Income | 62 | 149 | 358 | 328 | 345 |
| Diluted EPS (INR) | 5.67 | 13.70 | 26.67 | 24.37 | 19.59 |

*Include Other Income **As per IndAs

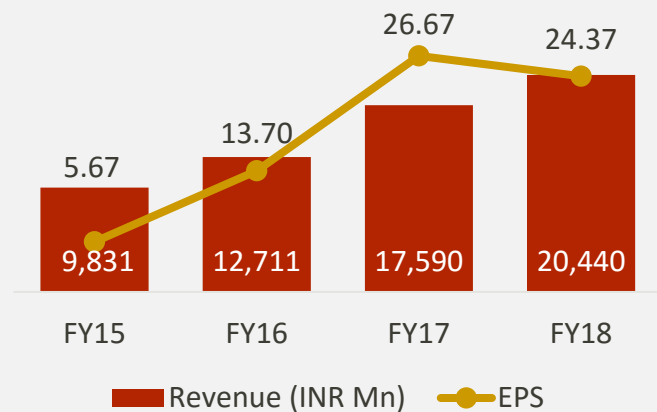
Consolidated Balance Sheet (As per IndAs)

| PARTICULARS (INR Mn) | FY17 | FY18 | H1-FY19 |
|---|--------------|--------------|--------------|
| EQUITIES & LIABILITIES | | | |
| Shareholder Funds | | | |
| Share Capital | 134 | 134 | 134 |
| Other Equity | 1,340 | 1,655 | 1,890 |
| Instruments entirely equity in nature (Compulsorily Convertible Debentures) | | 504 | 504 |
| Non-current Liabilities | | | |
| Borrowings, non-current | 300 | - | - |
| Deferred Tax Liabilities (Net) | 6 | 13 | 10 |
| Long-term provisions | 4 | 6 | 8 |
| Other non-current liabilities | - | - | - |
| Other non-current financial liabilities | 300 | - | - |
| Current Liabilities | | | |
| Short term Borrowings | 1,210 | 1,207 | 1,379 |
| Trade Payables | 1,508 | 1,208 | 1,192 |
| Other current financial liabilities | 70 | 60 | 57 |
| Other Current Liabilities | 172 | 82 | 80 |
| Short-term provisions | 2 | - | 3 |
| Current tax liabilities | 29 | 68 | 120 |
| GRAND TOTAL - EQUITIES & LIABILITIES | 5,075 | 4,937 | 5,377 |

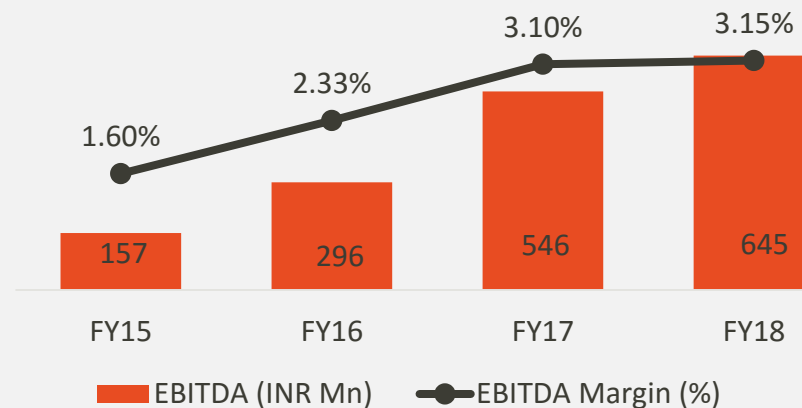
| PARTICULARS (INR Mn) | FY17 | FY18 | H1-FY19 |
|---|--------------|--------------|--------------|
| ASSETS | | | |
| Non-current Assets | | | |
| Property, plant and equipment | 400 | 569 | 682 |
| Intangible Asset | | | 5 |
| Capital work-in-progress | | 93 | 250 |
| Intangible Asset under development | - | 6 | - |
| Non-current financial assets | | | |
| Non-current investment | | 11 | 11 |
| Loans, Non-current | 389 | 19 | 13 |
| Other non-current financial assets | | 49 | 83 |
| Deferred tax assets | - | - | - |
| Other non-current assets | 27 | - | - |
| Non-current asset classified as held for sale | - | 14 | - |
| Current Assets | | | |
| Inventories | 721 | 992 | 858 |
| Trade Receivables | 2,626 | 2,552 | 2,626 |
| Current Investments | 1 | 4 | 25 |
| Cash & Cash equivalents | 5 | 27 | 48 |
| Bank balance other than cash and cash equivalents | 520 | 144 | 164 |
| Loans, current | 17 | 81 | 65 |
| Other Current financial Assets | 7 | 7 | 11 |
| Current tax asset (net) | - | 1 | - |
| Other current assets | 362 | 368 | 536 |
| GRAND TOTAL – ASSETS | 5,075 | 4,937 | 5,377 |

Financial Performance - Consolidated

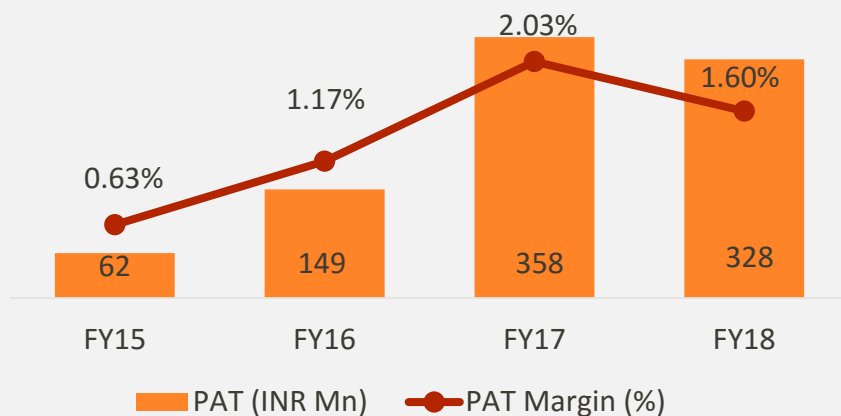
Revenue (INR Mn) and EPS



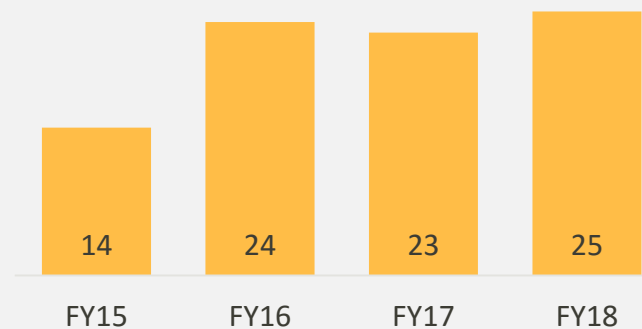
EBITDA (INR Mn) and EBITDA Margins (%)



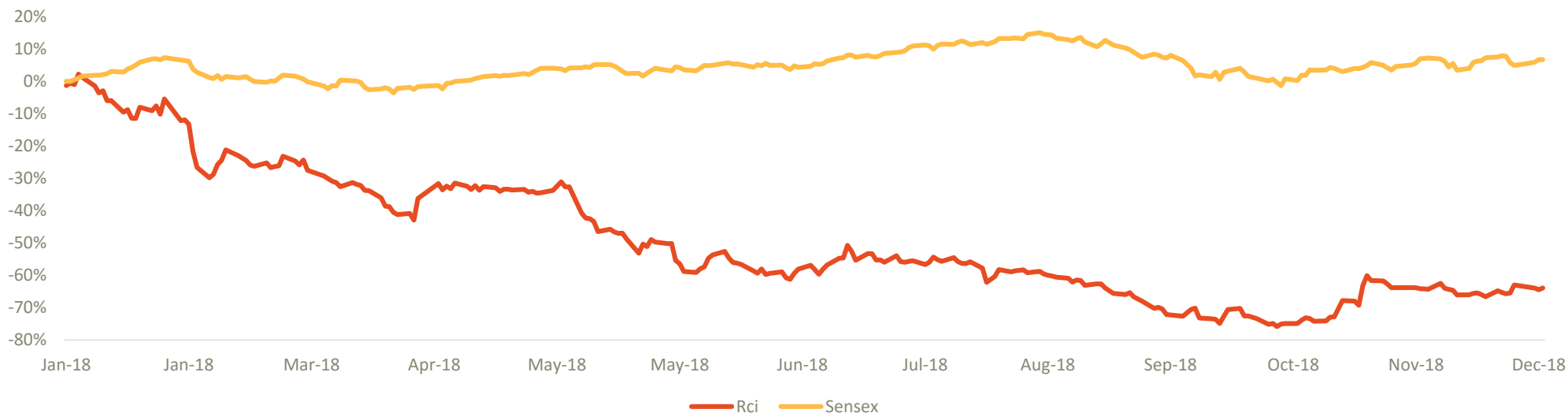
PAT (INR Mn) and PAT Margins (%)



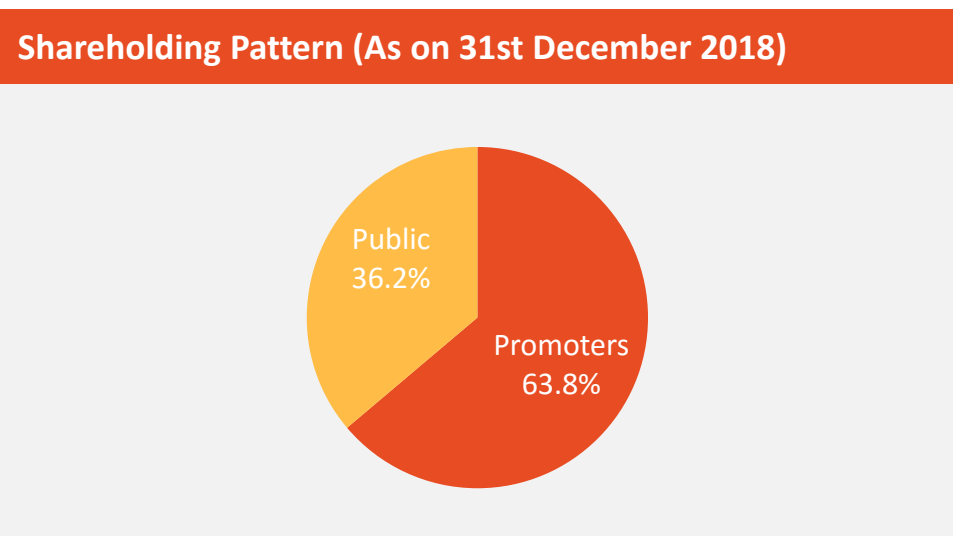
Net Working Capital Days



Share Price Data (As on 31st December 2018)



| Price Data (As on 31 st December 2018) | INR |
|---|----------|
| Face Value | 10.00 |
| Market Price | 88.1 |
| 52 Week H/L | 254.9/57 |
| Market Cap (Mn) | 1,183.70 |
| Equity Shares Outstanding (Mn) | 13.45 |
| 1 Year Avg Trading Volume ('000) | 30.47 |



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THANK YOU