



# AGARWAL INDUSTRIAL CORPORATION LIMITED

Petrochemicals (Manufacturers & Traders of Bitumen & Bituminous Products) • Logistics for Bitumen & LPG • Wind Mills.

CIN NO.: L99999MH1995PLC084618

June 06, 2023

To,  
**BSE Limited**  
Corporate Relationship Department  
P.J Towers, Dalal Street,  
Fort, Mumbai- 400001  
Scrip Code: 531921

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400051  
SYMBOL: AGARIND; Series: EQ

Dear Sir/Madam,

**Sub: Investor Presentation for the Quarter and Year ended March 31, 2023.**

In compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation on Un-audited Financial Results for the **Quarter and Year ended March 31, 2023.**

Kindly take the same on your record.

Thanking you

**For Agarwal Industrial Corporation Limited**

**Dipali Pitale**

Company Secretary & Compliance Officer



AGARWAL GROUP



**AGARWAL  
INDUSTRIAL  
CORPORATION  
LIMITED**

---

**INDIA'S LARGEST PRIVATE SECTOR  
BITUMEN LOGISTIC COMPANY**

---

(Infrastructure Ancillary - Transport & Logistics)

(NSE: AGARIND | BSE: 531921)



# SAFE HARBOUR

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Agarwal Industrial Corporation Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company. This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cashflows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections. All Maps used in the presentation are not to scale. All data, information, and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness





# HIGHEST EVER NUMBERS REPORTED IN FY2022-23

Y-O-Y



25+ YEARS OF  
EXCELLENCE



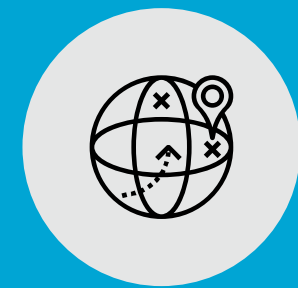
6 MANUFACTURING  
FACILITIES



7 SALES NETWORK  
LOCATIONS



2000+ SATISFIED  
CUSTOMERS



5 COUNTRIES  
SERVED



7 BULK STORAGE  
TERMINALS



650+  
FLEET SIZE\*



20+ PRODUCTS  
IN PORTFOLIO



1000+  
TEAM SIZE\*



3 KEY  
SUBSIDIARIES

Fleet size count relates to entire Agarwal Group \*Team Size includes contract workers

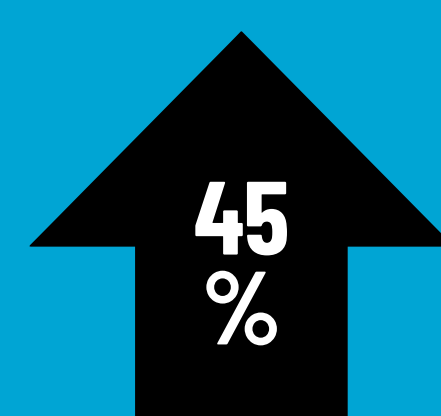
## CONSOLIDATED FINANCIAL HIGHLIGHTS FY23



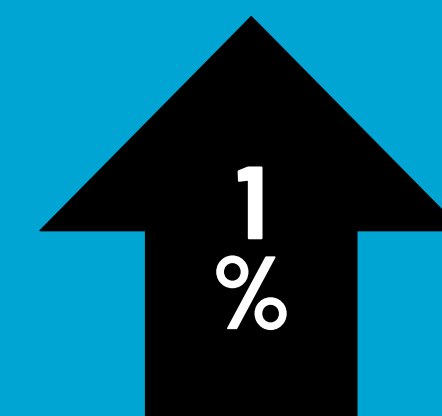
TOTAL REVENUE  
RS. 2024.08 CRS.



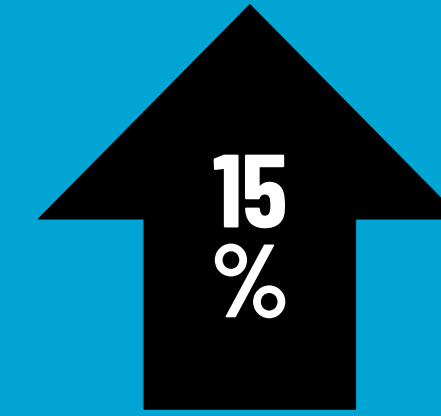
EBITDA  
RS. 144.57 CRS.



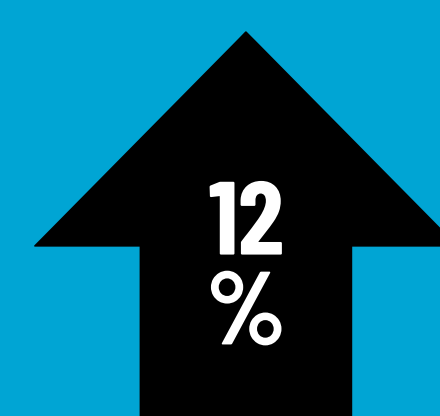
PAT  
RS. 92.25 CRS.



TOTAL REVENUE  
RS. 660.18 CRS.



EBITDA  
RS. 43.20 CRS.



PAT  
RS. 28.30 CRS.

# MANAGEMENT PERSPECTIVE

We are happy to report that AICL has continued to demonstrate phenomenal results in the FY23. We have reported a 26.35% year-on-year (YoY) jump in consolidated revenue from operations at Rs 2024.08 crores. Our EBIDTA has increased by 32.03 % at Rs. 144.57 crore and we reported PAT of Rs. 92.25 crore with an increase of 44.87%. We are committed to serve our nation by being an integral part of Indian Infrastructure development. We function as an Infra-ancillary for the transport & logistics segments because of our powerful logistical assets & infrastructure. We continue our stand of being the largest bitumen player in the private sector in India.

Our performance has seen a steady growth journey year on year and this has led us to have continual strategic expansion plans to grow our capacities. We now own a fleet of 8 large vessels having total capacity of around 48550 MT which are used in importing raw bitumen from oil producing countries. In Budget 2023 Road ministry got a 36% hike in allocation at Rs 2.7 lakh cr for 2023-24, to help the ministry meet the 25,000-km road development target announced in the 2022-23 Budget. This development pace is creating a huge demand for road materials, thereby our responsibilities of catering Bitumen has further increased. The market opportunity is tremendous and we have captured almost 20%-30% of the bulk market share in Bitumen in the private sector. Expecting strong growth in infrastructure activity and based on the current market trend and order pipeline, we have a strong guidance of sustainable long-term growth.



**MR. LALIT AGARWAL** - Whole Time Director

# FINANCIAL HIGHLIGHTS

## HIGHEST EVER REVENUE & EBITDA POSTED IN FY23

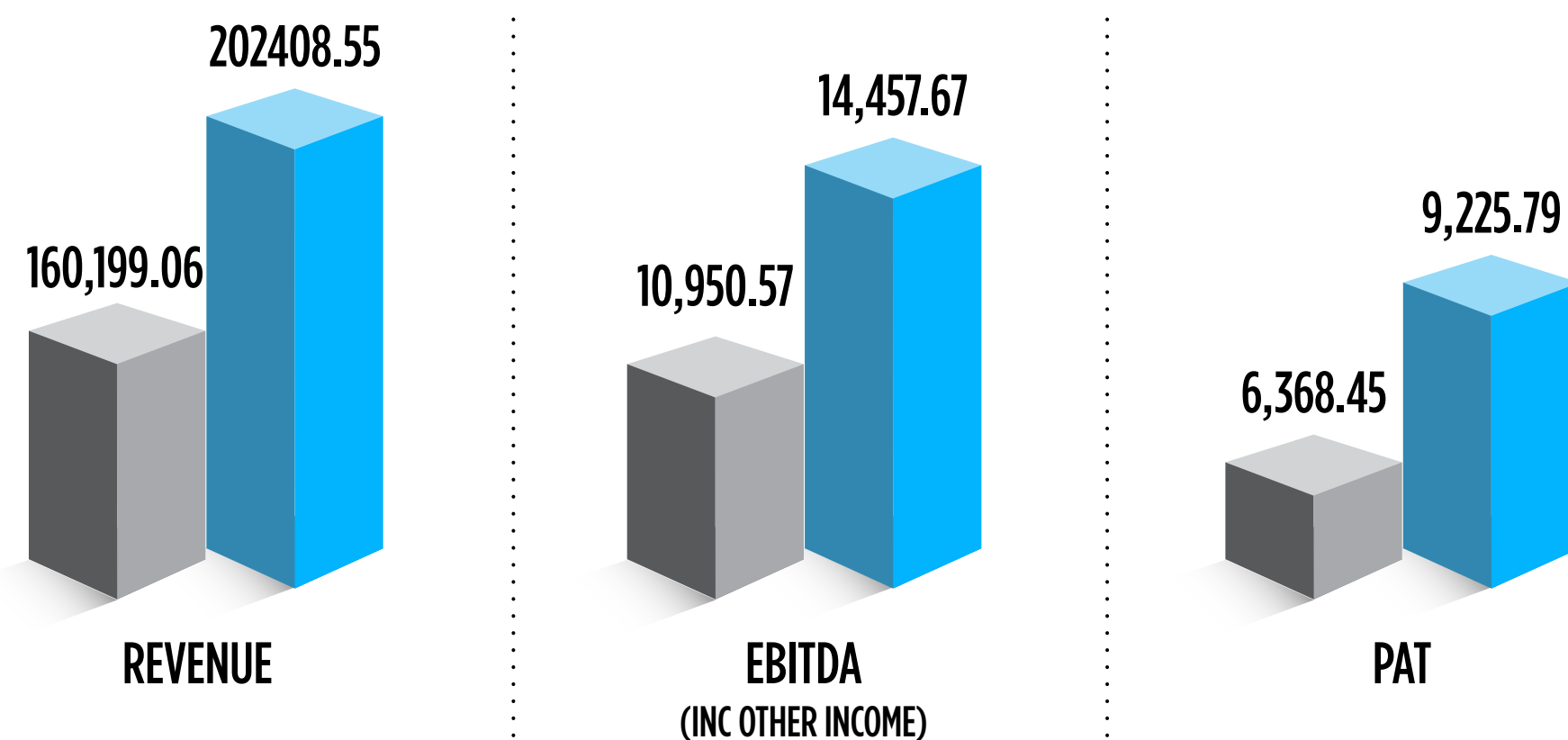
### CONSOLIDATED FY23 HIGHLIGHTS

- Rise in revenue by 26.35% in FY23 at Rs. 2024.08 Crs. v/s Rs 1601.99 Crs in FY22.
- EBIDTA growth of 32.03% to Rs. 144.57 Crs. in FY23 v/s Rs. 109.50 Crs in FY22.
- Increase in PBT by 41.56 % to Rs. 109.76 Crs. in FY23 v/s Rs. 77.53 Crs in FY22.
- PAT growth by 44.87% to Rs. 92.25 Crs. in FY23 v/s Rs. 63.68 Crs. in FY22.

### CONSOLIDATED Q4FY23 HIGHLIGHTS

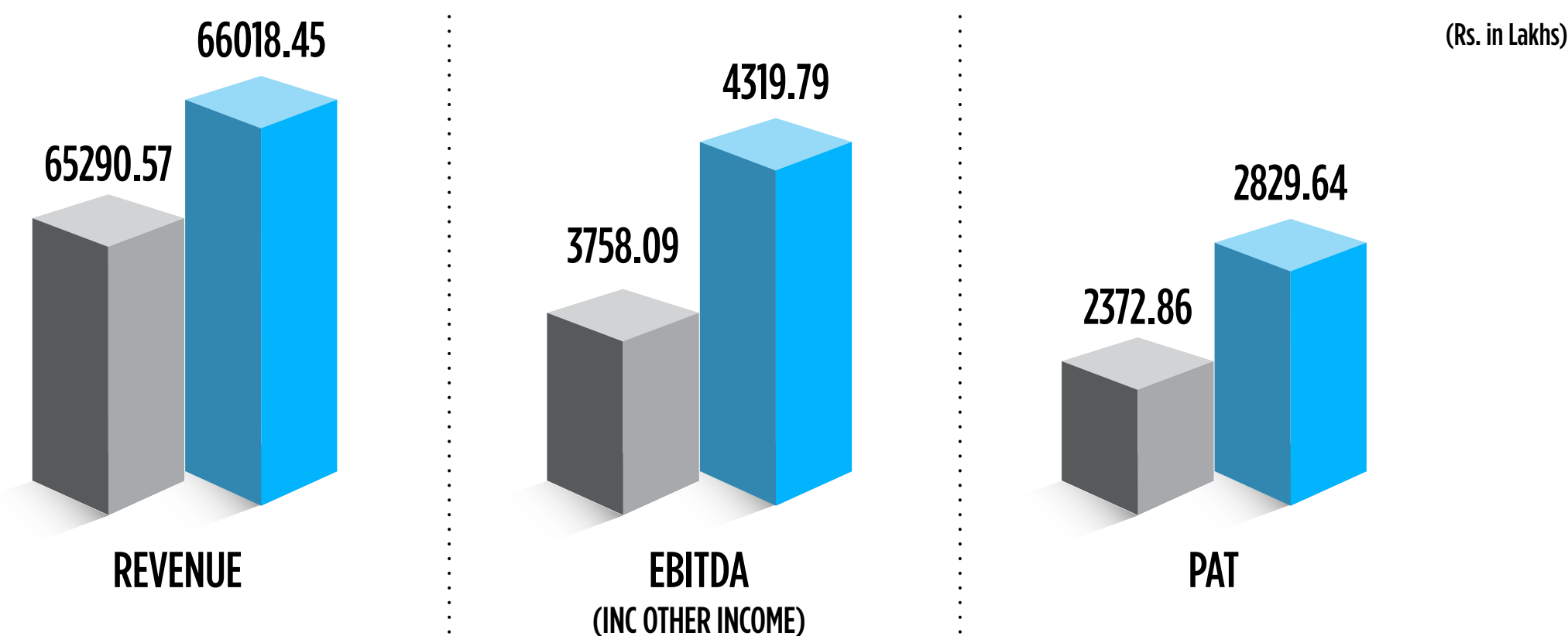
- Rise in revenue by 1.11% in Q4FY23 at Rs. 660.18 Crs. v/s 652.90 Crs in Q4FY22.
- EBIDTA growth of 14.95% to Rs. 43.19 Crs. in Q4FY23 v/s Rs. 37.58 Crs in Q4FY22
- Increase in PBT by 16.12% to Rs. 33.30 Crs. in Q4FY23 v/s Rs. 28.68 Crs in Q4FY22.
- PAT growth by 19.26% to Rs. 28.29 Crs. in Q4FY23 v/s Rs. 23.72 Crs. in Q4FY22.

### FY22 V/S FY23



■ FY 22 ■ FY 23

### Q4 FY22 V/S Q4 FY23



■ Q4 FY 22 ■ Q4 FY 23

\*EBITDA IS INCLUSIVE OF OTHER INCOME

# GROWTH IN EVERY SEGMENT

## SEGMENT WISE REVENUE (CONSOLIDATED)

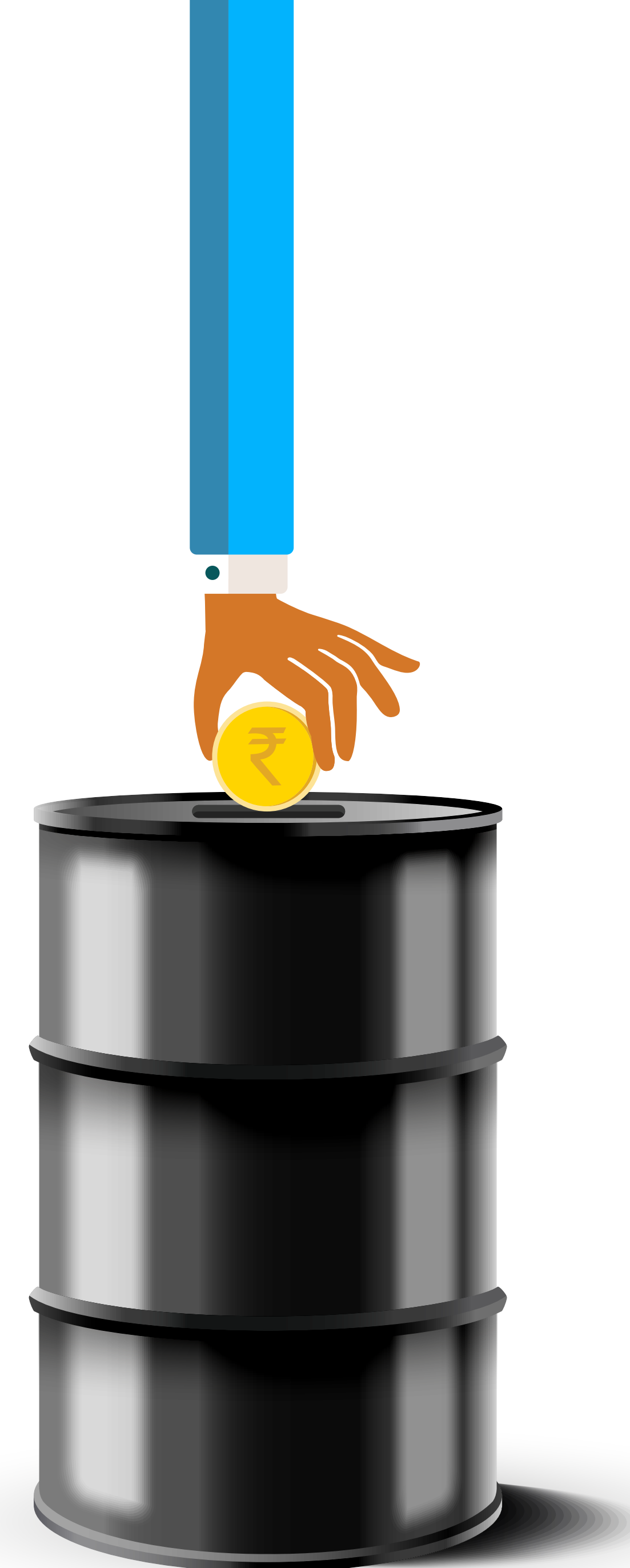
(Rs. in Lakhs)

PARTICULARS	FY21-22	FY22-23	GROWTH YOY %
Bitumen & Allied Products	134926.2	170490.5	26.36%
Bitumen Vessel Logistics	12981.37	17702.74	36.37%
Petroleum Products	6512.24	7508.77	15.30%
Road Logistics	6664.23	7557.55	13.40%
Wind Mill	123.72	99.12	-19.88%
Other (Unallocable)	836.88	1339.33	60.04%

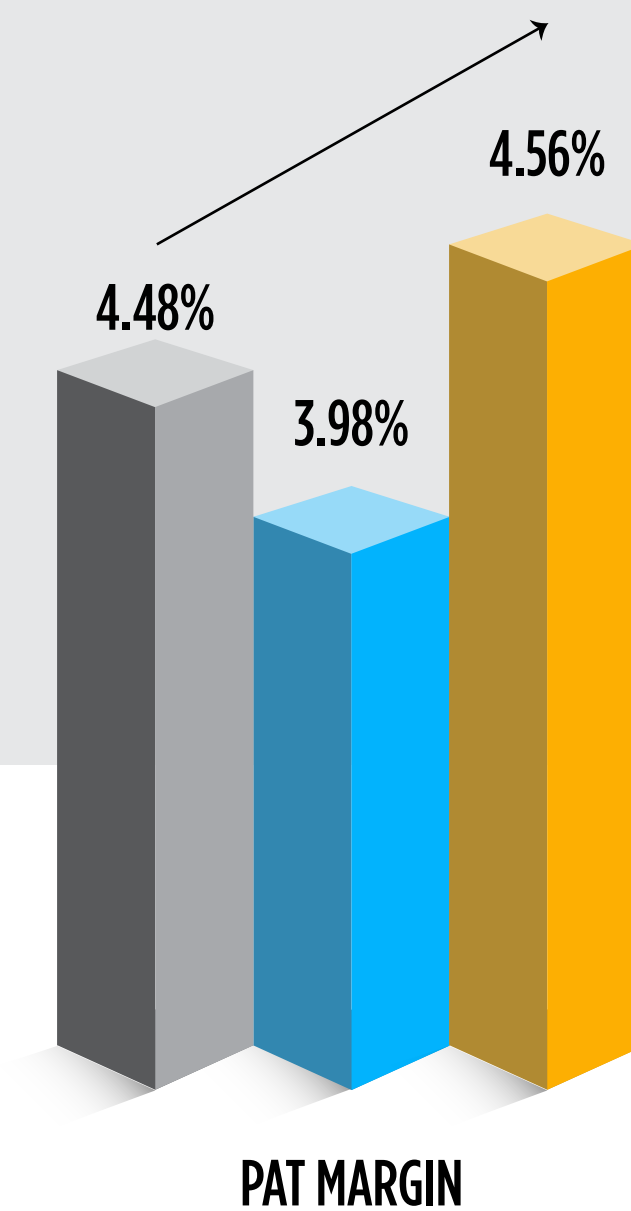
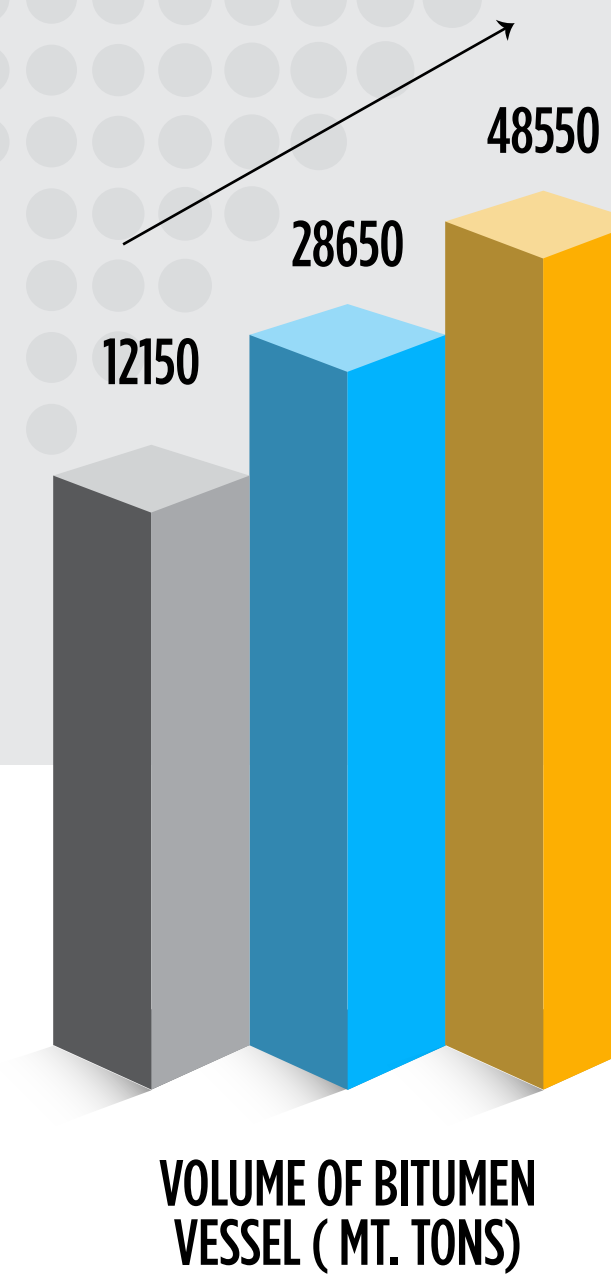
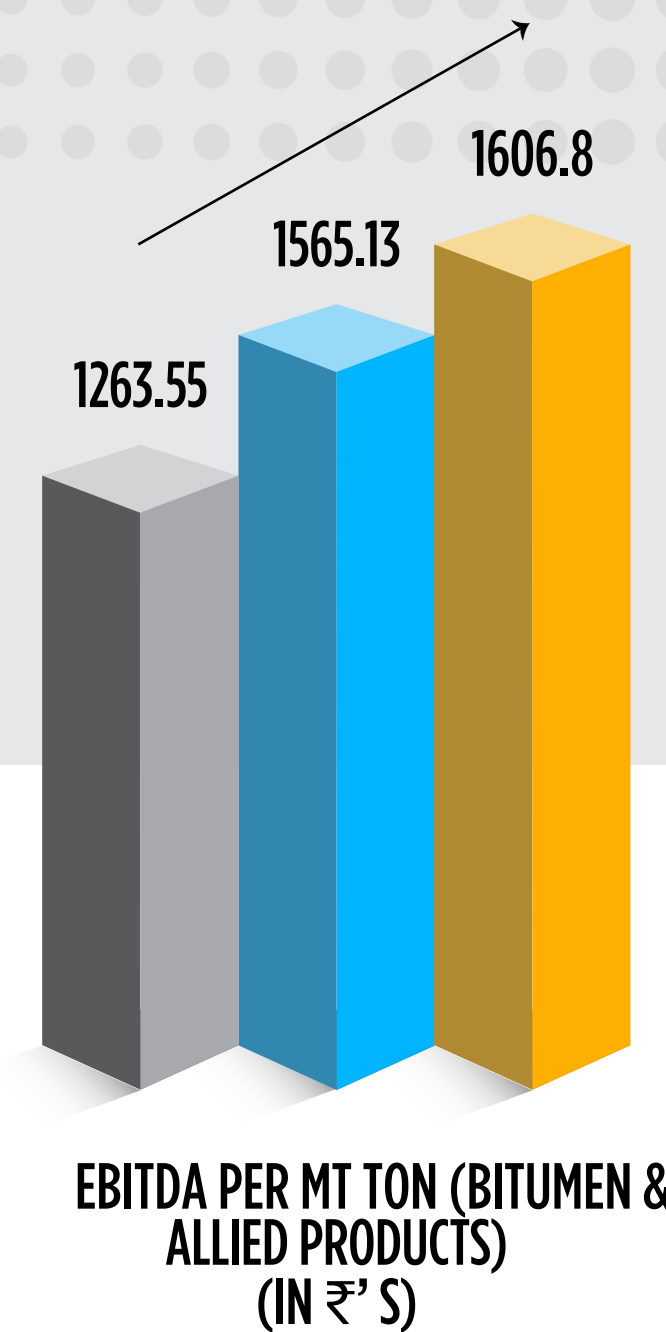
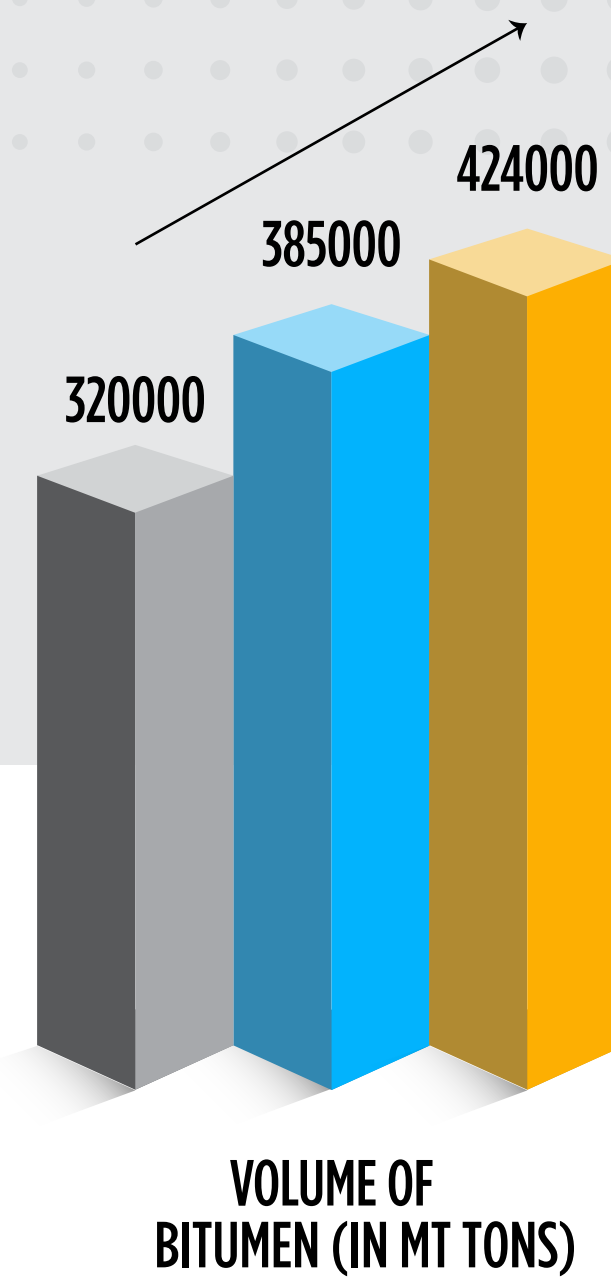
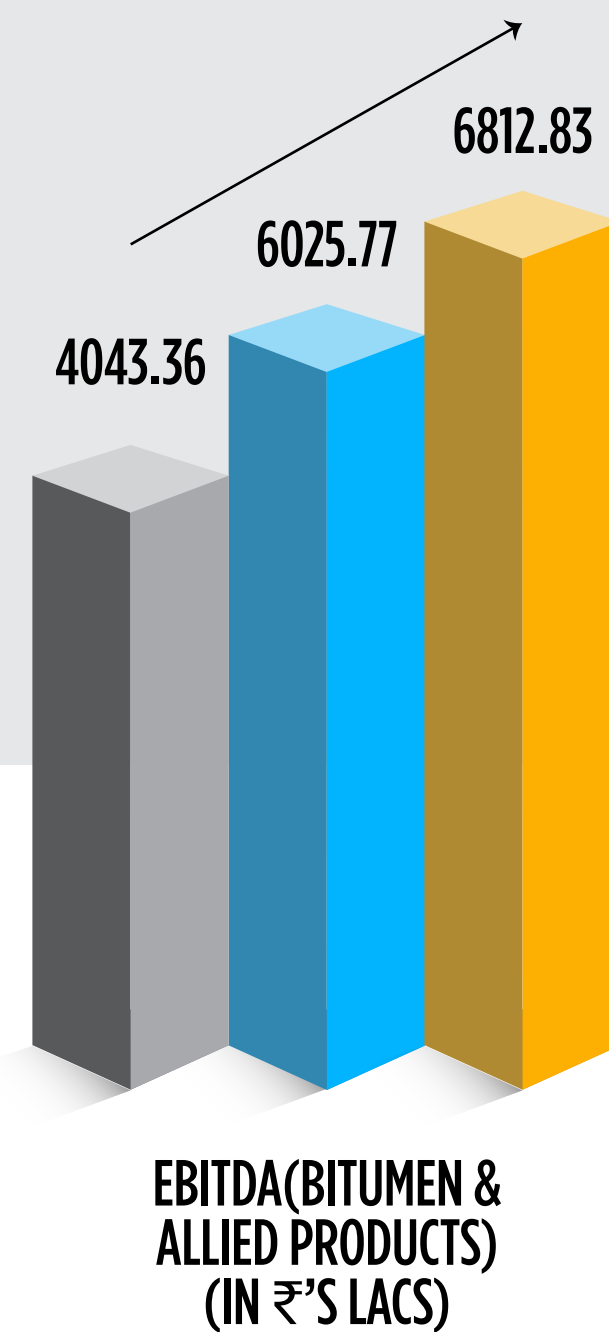
## CONTRIBUTION TO REVENUE

PARTICULARS	FY21-22	FY22-23
Bitumen & Allied Products	84.22%	84.23%
Bitumen Vessel Logistics	8.10%	8.75%
Petroleum Products	4.07%	3.71%
Road Logistics	4.16%	3.73%
Wind Mill	0.08%	0.05%
Other (Unallocable)	0.52%	0.66%

INTERSEGMENT REVENUE FOR FY 21-22 WAS (1845.58) LACS & FY 22-23 WAS (2289.49) LACS



# ROBUST FINANCIAL SNAPSHOT



FY21 FY22 FY23

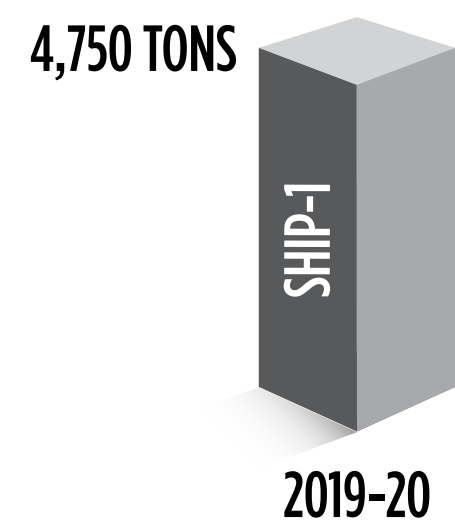
**STABLE PAT MARGIN OF ~ 4.56%**



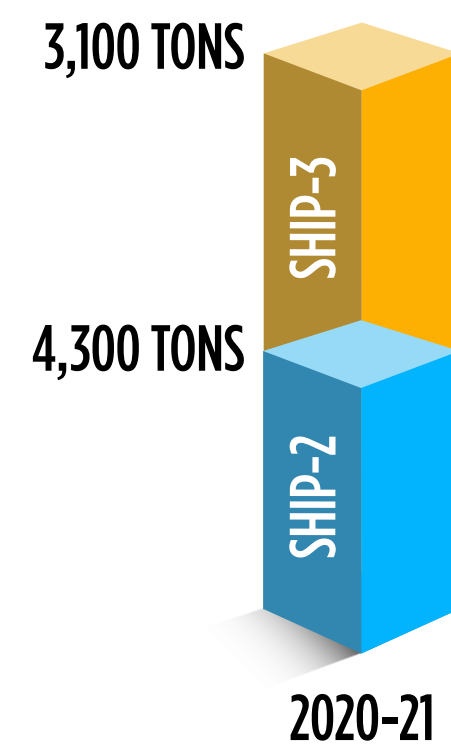
# CONTINUOUS STRENGTHENING OF VESSEL TO SUPPORT CORE BITUMEN BUSINESS

- The economies we achieve with own fleet of bitumen logistic vessels and road transport vehicles enable us to outbid competitors, secure tenders and ensure high standards of supply and service to our customers.
- Eight large bitumen logistic vessels having total capacity of 48550 MT, through our Wholly Owned Subsidiary, AICL Overseas – FZ LLC, which are used in importing raw bitumen from Oil Producing Countries.
- Continuous addition of vessels to support Core business FY 2020 1 Vessel with capacity 4750 tons FY 2021 2 Vessels with total Capacity 7400 tons FY 2022 addition of 2 Vessels with total Capacity to 16500 tons FY 2023 addition of 3 Vessels with total Capacity 19900 tons.

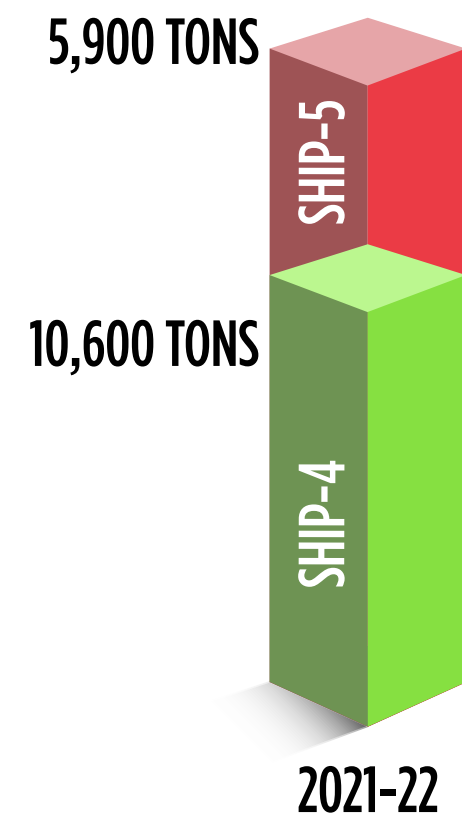
**CUMILATIVE CAPACITY (TONS)** 4,750



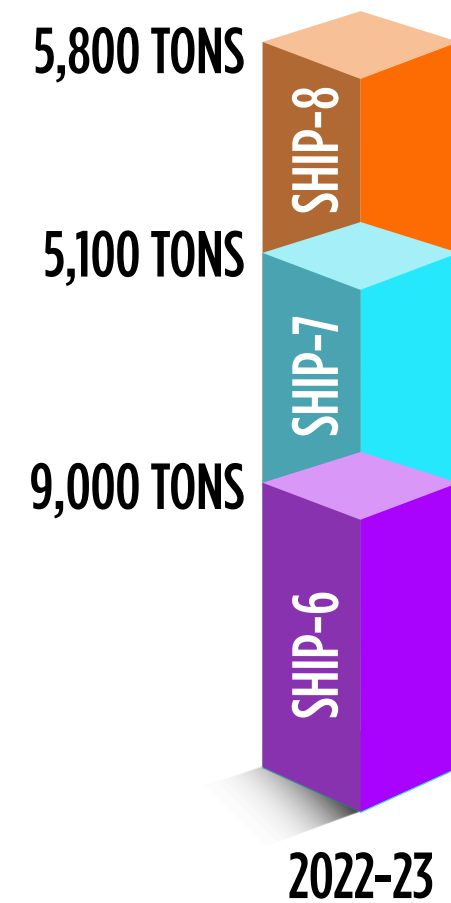
12150



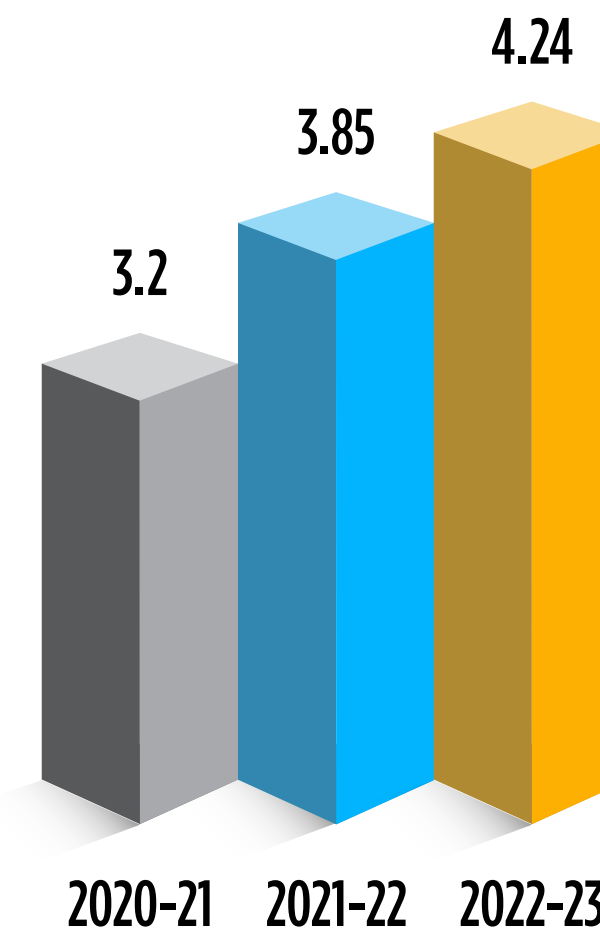
28650



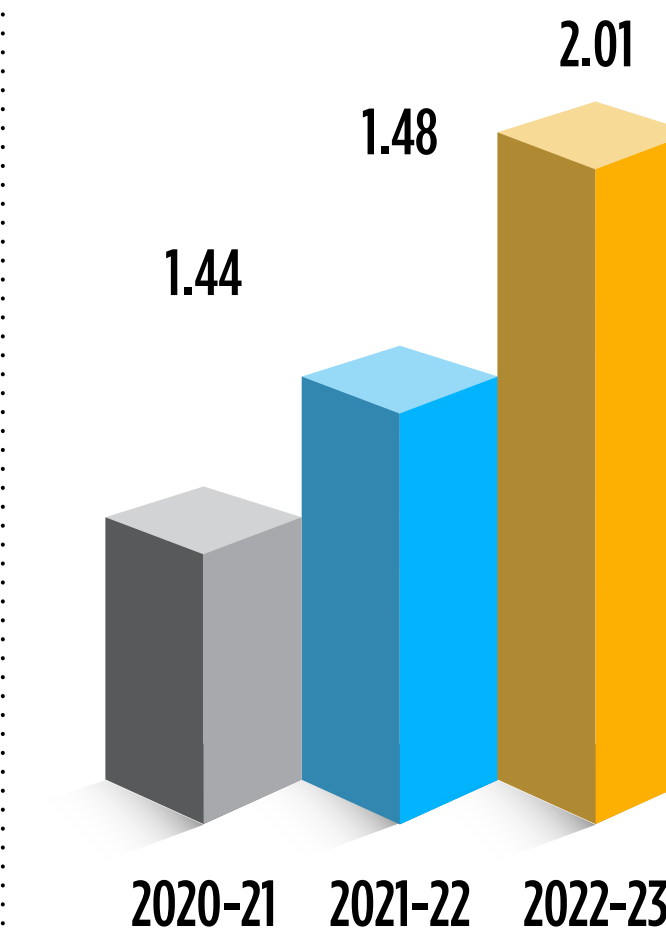
48550



**VESSEL UTILIZATION**



**TOTAL VOLUME BITUMEN (LAC MT TONS)**



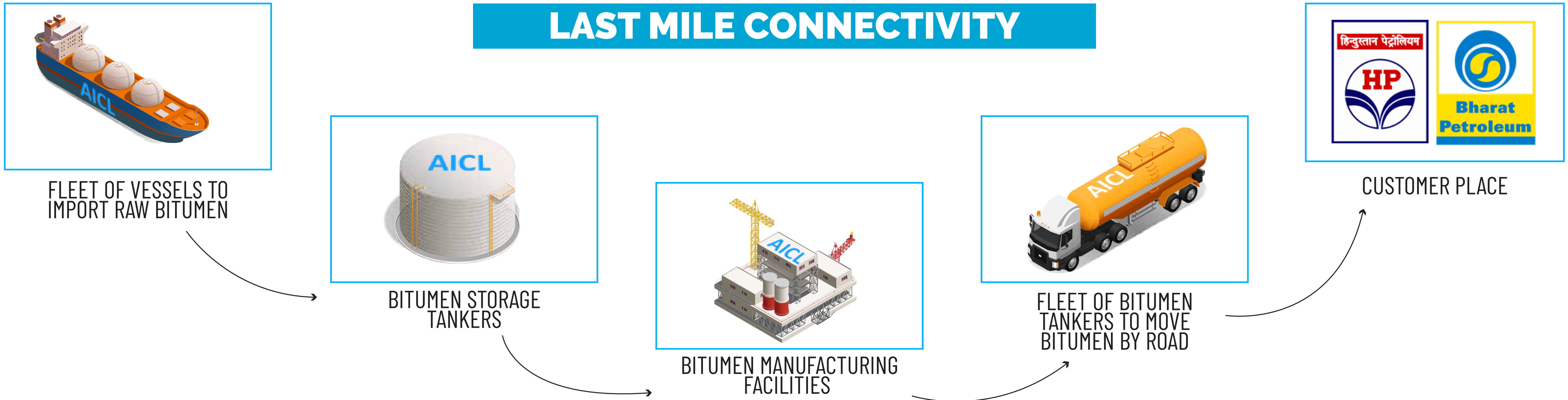
**TOTAL BITUMEN TRANSPORTED THROUGH OWN VESSELS (LAC MT TONS)**

# INDIA'S LARGEST INTEGRATED PLAYER IN TRANSPORTING BITUMEN

Integrated infra-ancillary company focused on bitumen. Market-leading position in bitumen built on presence throughout the supply chain with 8 Bitumen logistics vessel of 48550 MT. ton of Capacity 650+ Fleet Size Consisting of 350+ Bitumen Tankers & 300+ LPG Tankers

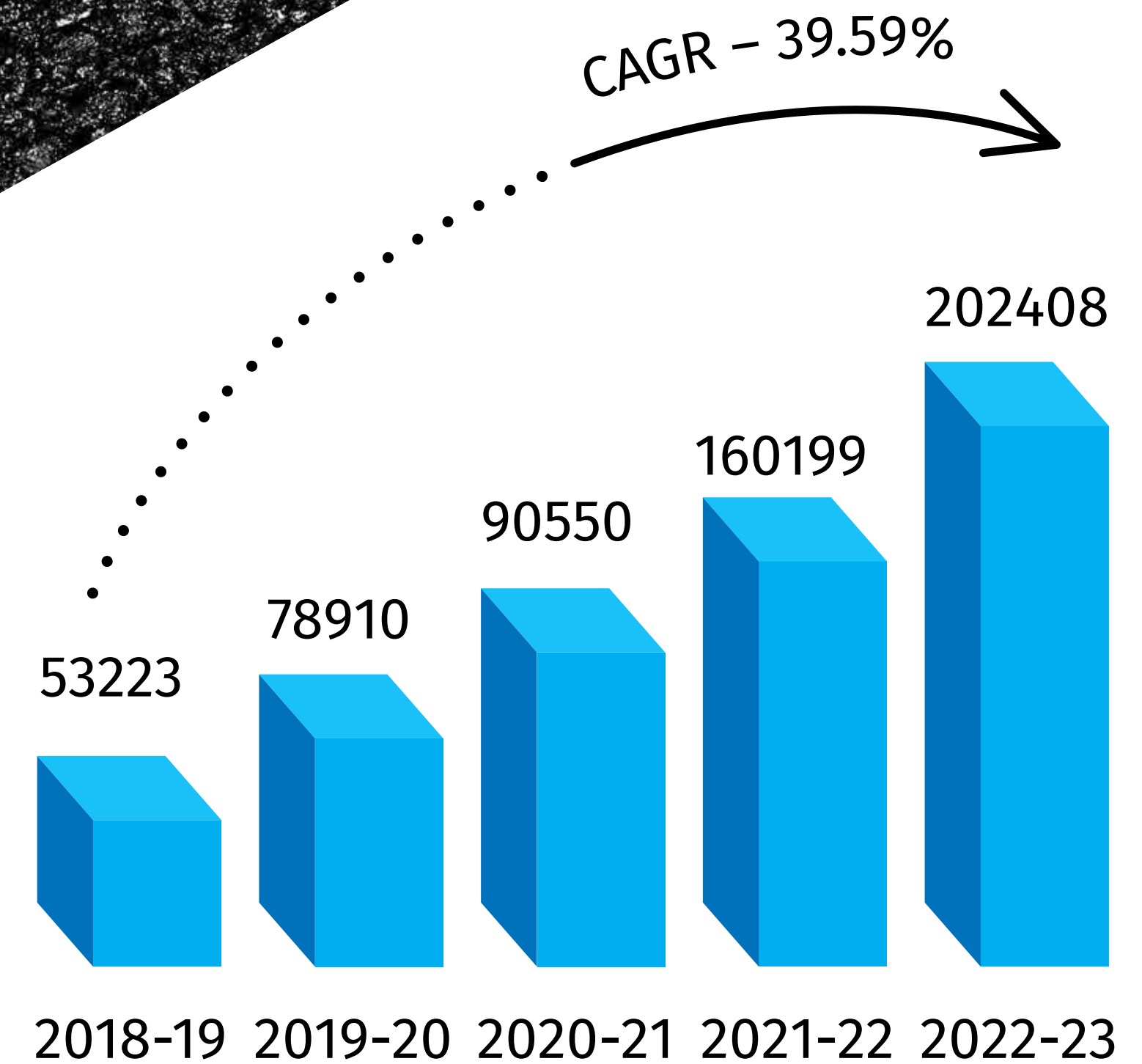
Strong liquidity and risk management discipline, providing a robust financial base and the capacity to participate in financing and investments.

## LAST MILE CONNECTIVITY



# CONTINUING MARKET LEADERSHIP IN BITUMEN IN INDIA

INDIA'S LARGEST  
BITUMEN COMPANY  
IN PRIVATE SECTOR



**FINANCIAL YEAR REVENUE**

# INDUSTRY FACTS

## BITUMEN CONSUMPTION VS DOMESTICS PRODUCTION

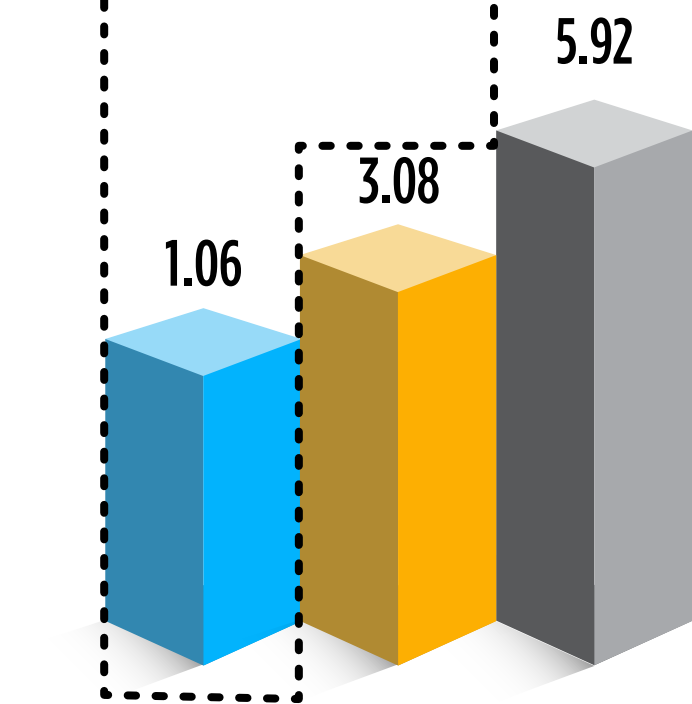
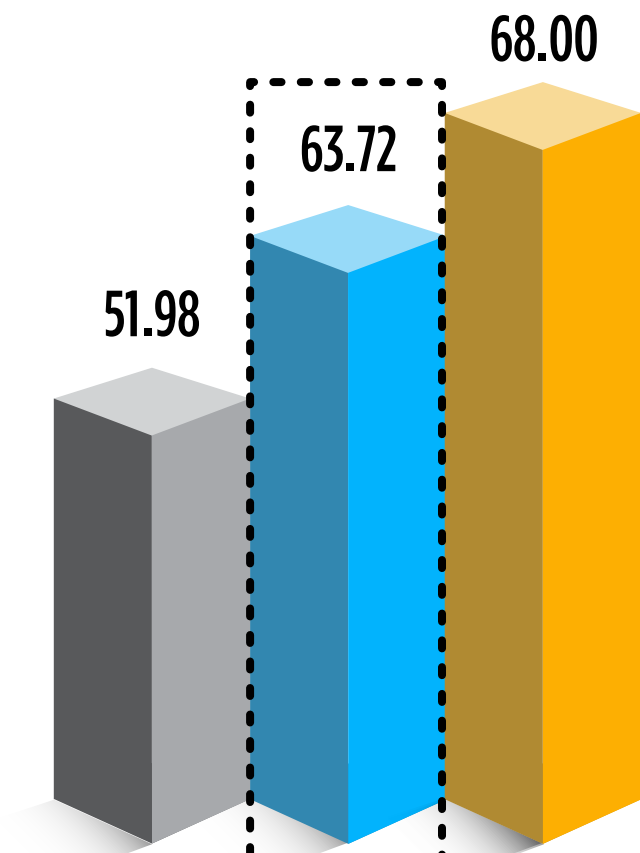
YEAR	BIT CONSUMPTION	REFINERY PRODUCTION	IMPORTS
2013-14	5007	4773	234
2014-15	5073	4690	383
2015-16	5936	5157	779
2016-17	5935	5185	750
2017-18	6086	5268	818
2018-19	6708	5564	1144
2019-20	6720	4892	1828
2020-21	7524	4902	2622
2021-22	7874	4902	2972
2022-23	8300	5415	2885

FIGS IN TMT



- Rising consumption with constant production creating opportunities for AICL. Constant production with increasing Y-o-Y demand.
- Bitumen consumption in India is one of the lowest among top 10 countries by road network, creating future growth opportunities.
- India has the second-largest road network in the world at about ~64 lakh kms providing large maintenance opportunities Y-o-Y.
- Large road network compared to vis a vis peers with low bitumen consumption providing opportunities.
- Making India's growth a reality - Infra spend on roads and large quantum of repair and maintenance causing demand and recession free growth momentum.

ROAD NETWORK SIZE IN LAC KM  
 ■ China ■ India ■ USA



AVERAGE BITUMEN CONSUMPTION (MT. TON) PER ROAD NETWORK 2015-19

■ India ■ USA ■ China

INDIA BITUMEN CONSUMPTION LOW COMPARED TO PEERS GIVING OPPORTUNITIES FOR GROWTH

# LARGE ENTRY BARRIERS

## Agarwal building capacity y-o-y across India in manufacturing and terminal storage.

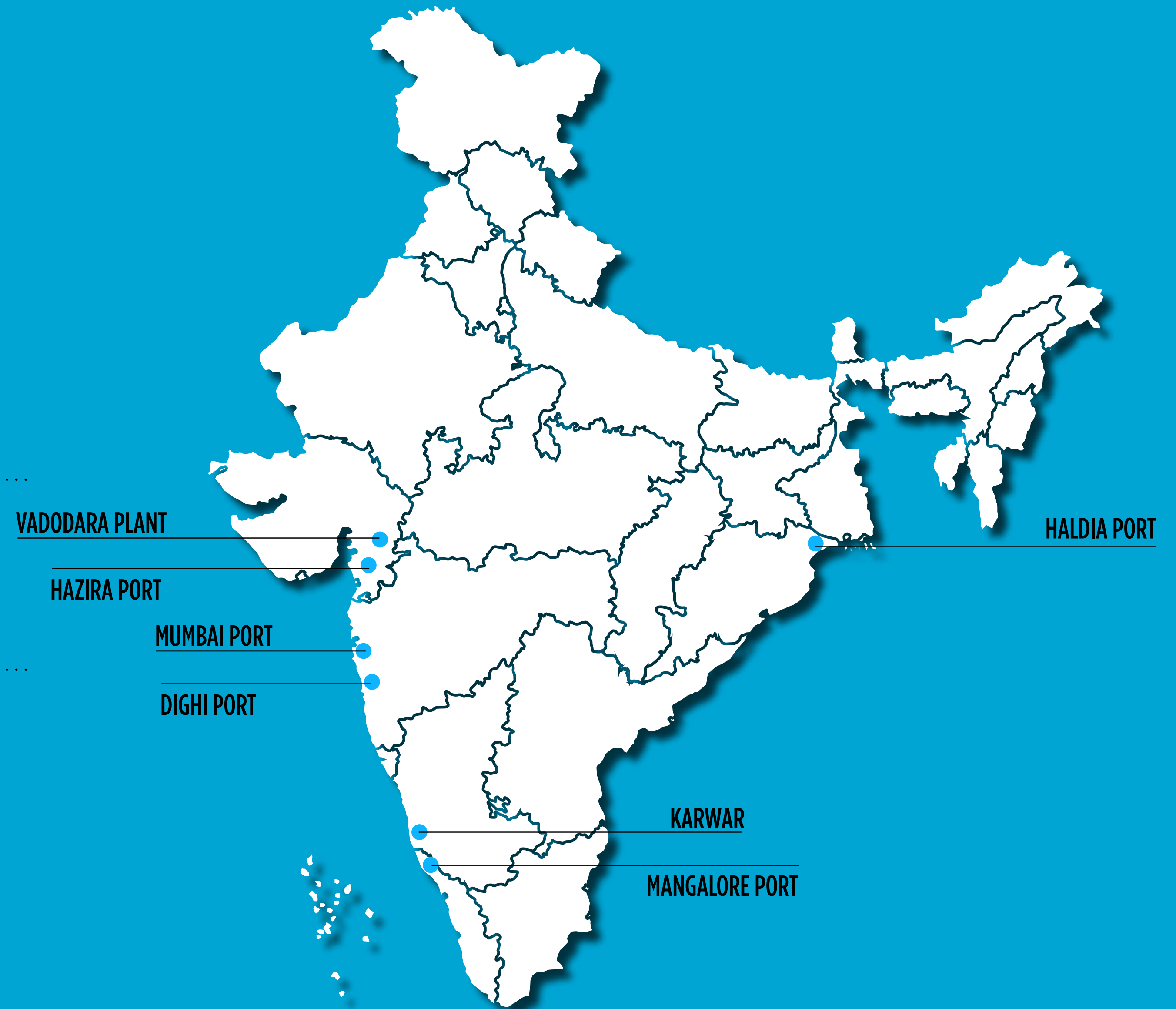
- 8 bitumen vessels
- 6 Manufacturing facilities
- 7 Sales network location
- 7 Bulk storage terminals.

## Efficiently utilizing 30000Mt of Storage Capacity

- Large utilization of storage capacity leading to reduced throughput rate for additional metric ton stored

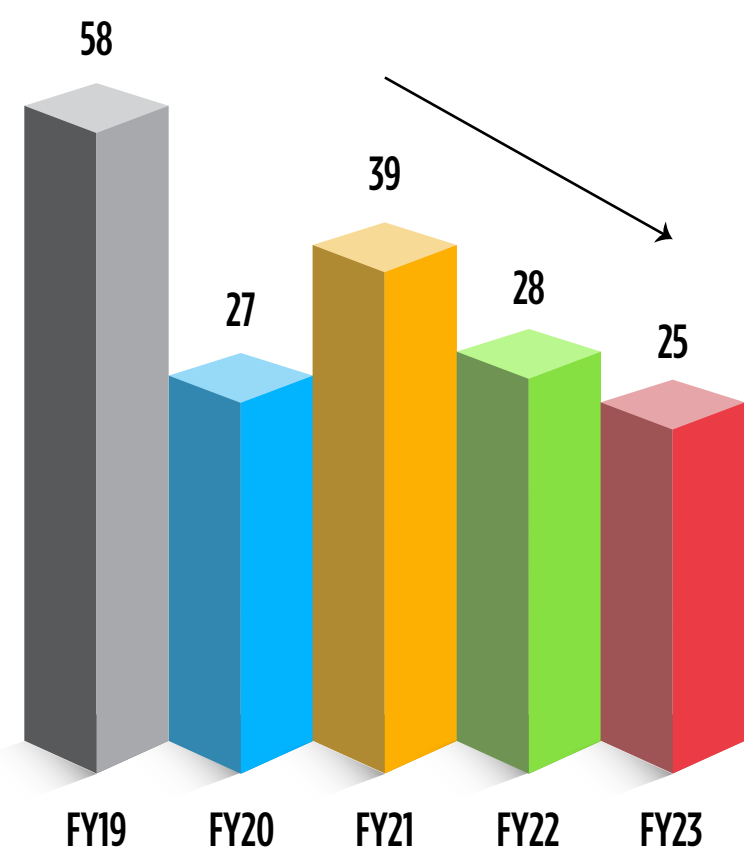
## Bitumen will continue to outperform Cement roads.

- Safety concerns in concrete roads higher as vehicles likely to slip or slide owing to rain and snow.
- Cement roads have high initial cost of construction
- Greater maintenance issue as whole slab has to be replaced when roads rupture.
- Paving cost for cement roads are higher compared to bitumen roads.



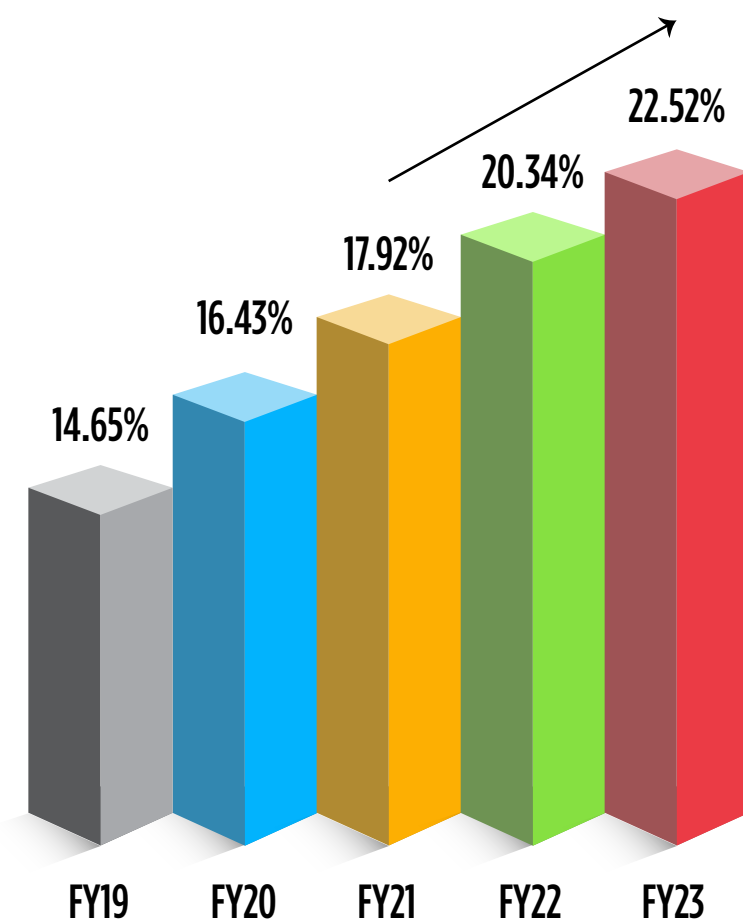
# STORY THROUGH CHARTS

## REDUCING WORKING CAPITAL DAYS



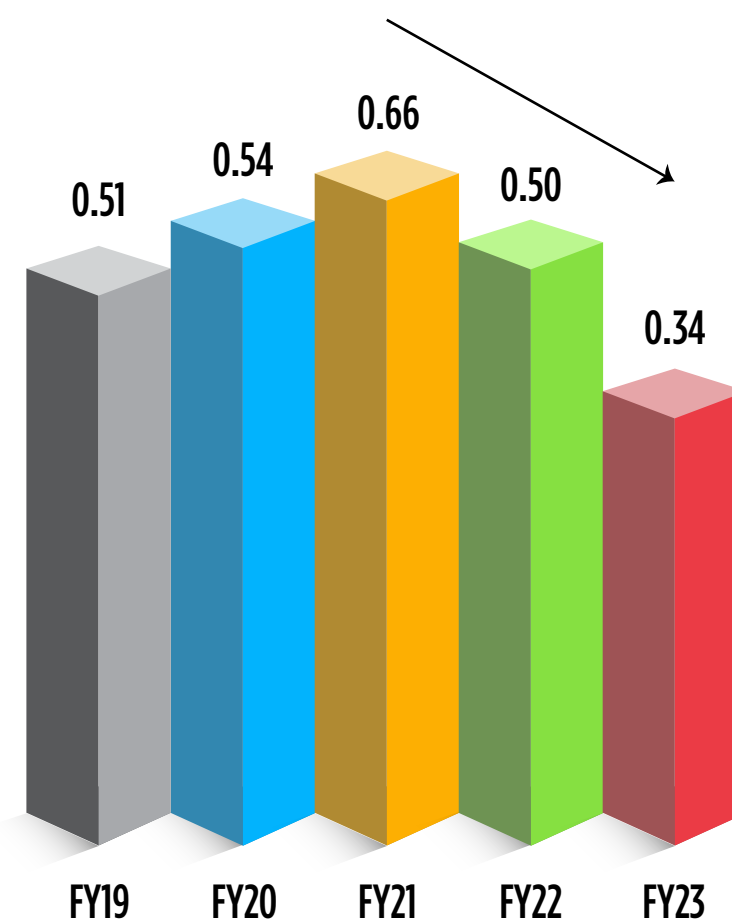
WORKING CAPITAL DAYS

## IMPROVING ROCE MARGINS



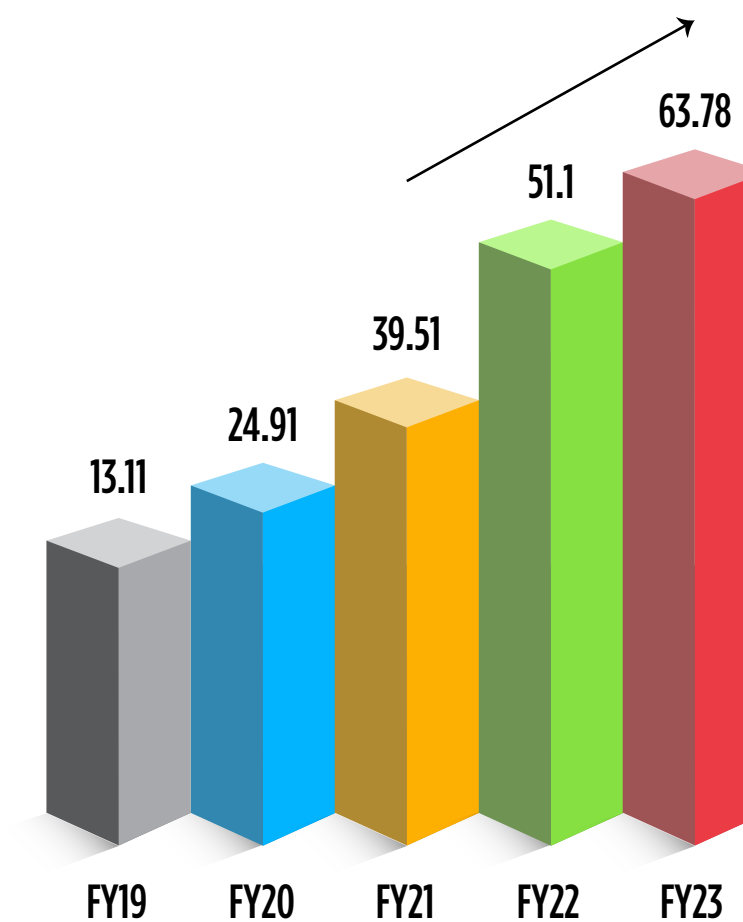
ROCE

## DECREASING DEBT TO EQUITY RATIO



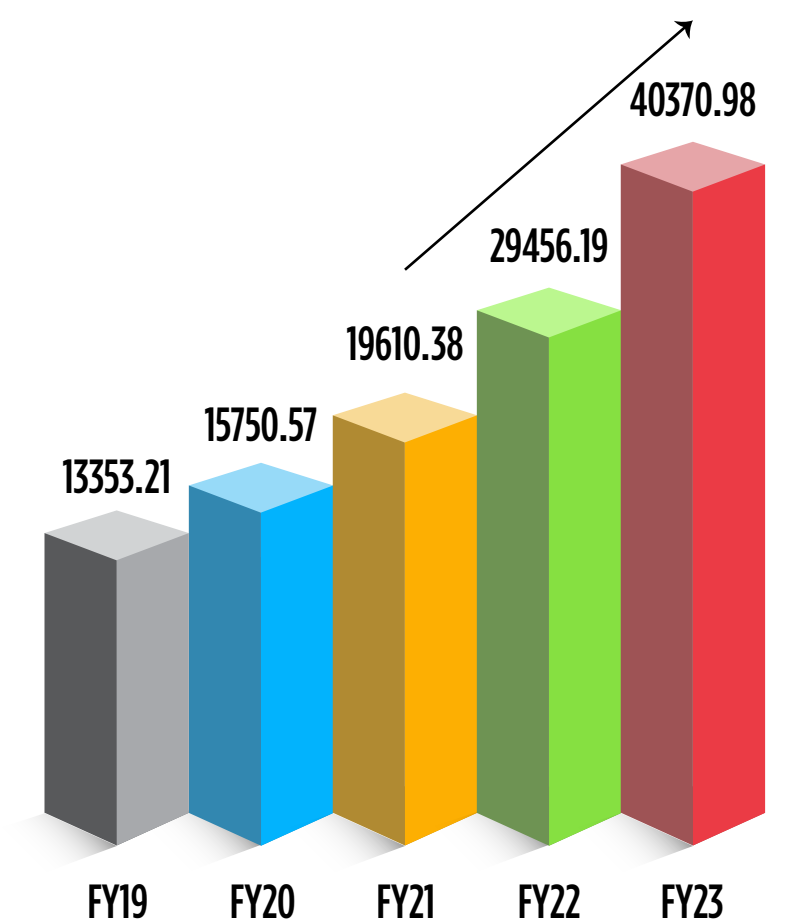
DEBT TO EQUITY RATIO

## YOY EPS GROWTH



EPS

## STRENGTHENING THE BALANCESHEET



NET WORTH

# WE ARE AMONG ASIA-PACIFIC HIGH GROWTH COMPANIES

FORTUNE  
THE NEXT  
**500** RANK 2022 **299** > 2023 **198**

High Growth Companies  
Asia-Pacific

2021



Top 50



High Growth Companies  
Asia-Pacific

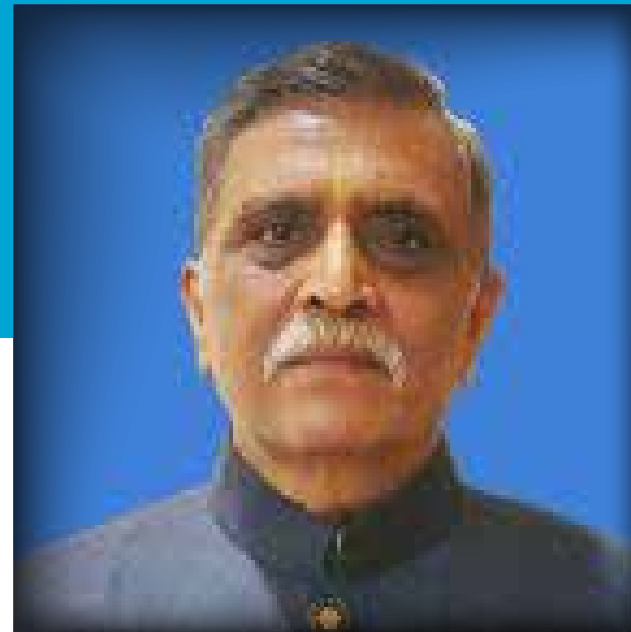
2018



Top 100  
SMEs in  
India 2017



# OUR PILLARS OF STRENGTH



**Shri Jaiprakash  
Agarwal**

Managing Director  
(Executive, Non  
Independent Director)



**Shri Ramchandra  
Agarwal**

Whole Time Director  
(Executive, Non  
Independent Director)



**Shri Mahendra  
Agarwal**

Director  
(Non Executive,  
Non Independent  
Director)



**Shri Lalit Agarwal**

Whole Time Director  
(Executive, Non  
Independent Director)



**Vipin Agarwal**

CFO  
---



# BALANCED BOARD WITH EXPERIENCE & EXPERTISE

A stylized illustration of a man in a dark suit and purple tie walking on a black line graph. The graph starts at the bottom left and trends upwards to the right, ending in an arrowhead. The man is positioned on the line, appearing to walk across it. The background is a solid blue color.

## Board Demographics

### Highly Engaged Board

Actively involved in AICL's Strategic transformation.

Meetings During  
FY 2023

25 Board Committee

10 Member Board

### 61 Median Age of Board

---

### Highly Experienced Board to Chair Committees

- Audit Committee
  - Stakeholders Relationship Committee
  - Nomination and Remuneration Committee
  - Corporate Social Responsibility Committee
  - Risk Management Committee
- 

### Board Independence

- 4/10 Independent directors.
- 5/10 Non-Executive directors.
- 1 Women director.

# CONSOLIDATED PROFITABILITY STATEMENT

(Rs. in Lakhs)

S.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2023 AUDITED	31.12.2022 UNAUDITED	31.03.2022 AUDITED	31.03.2023 AUDITED	31.03.2022 AUDITED
I.	<b>Income</b>					
	Revenue from operations	65,954.28	55,209.35	65,119.22	2,01,501.43	1,59,824.36
II.	Other Income	64.17	181.46	171.35	907.13	374.70
III.	<b>Total Revenue</b>	<b>66,018.45</b>	<b>55,390.81</b>	<b>65,290.57</b>	<b>2,02,408.55</b>	<b>1,60,199.06</b>
IV.	<b>Expenses</b>					
	Cost of materials consumed	9,501.45	8,118.67	10,606.52	28,639.12	34,510.24
	Purchases of stock-in-trade	50,562.27	40,263.93	45,586.53	1,42,510.07	96,919.25
	Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(4,166.97)	(2,702.48)	(800.87)	(4,287.32)	(1,340.84)
	Employee benefit expenses	247.79	234.81	214.13	883.41	733.38
	Finance Costs	361.35	312.94	342.97	1,213.07	1,223.69
	Depreciation and amortisation expenses	628.43	579.92	547.29	2,268.56	1,973.38
	Other expenses	5,554.11	5,495.04	5,926.17	20,205.60	18,426.47
	<b>Total Expenses</b>	<b>62,688.43</b>	<b>52,302.84</b>	<b>62,422.75</b>	<b>1,91,432.51</b>	<b>1,52,445.57</b>
	<b>EBITDA (Inc. Other Income)</b>	<b>4,319.79</b>	<b>3,980.84</b>	<b>3,758.09</b>	<b>14,457.67</b>	<b>10,950.57</b>
	<b>EBITDA Margin (%)</b>	<b>6.54%</b>	<b>7.19%</b>	<b>5.76%</b>	<b>7.14%</b>	<b>6.84%</b>
V.	<b>Profit before tax</b>	<b>3,330.02</b>	<b>3,087.97</b>	<b>2,867.83</b>	<b>10,976.04</b>	<b>7,753.49</b>
VI.	<b>Tax expense</b>	<b>500.39</b>	<b>566.51</b>	<b>494.97</b>	<b>1,750.26</b>	<b>1,385.04</b>
	(1) Current tax					
	(2) Deferred tax					
VII.	<b>Net Profit for the period</b>	<b>2,829.64</b>	<b>2,521.46</b>	<b>2,372.86</b>	<b>9,225.79</b>	<b>6,368.45</b>
	<b>Net Profit Margins(%)</b>	<b>4.29%</b>	<b>4.55%</b>	<b>3.63%</b>	<b>4.56%</b>	<b>3.98%</b>
VIII.	<b>Other Comprehensive Income (OCI)</b>					
	A. (i) Items that will not be reclassified to Profit or Loss - Income / (Expenses)	(5.59)	-	1.74	(5.59)	1.74
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	1.41	-	(0.44)	1.41	(0.44)
	B. (i) Items that will be reclassified to Profit or Loss Income/(Expense)					
	- Foreign Currency Translation Reserve	(47.74)	122.11	86.24	602.40	136.57
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
IX.	<b>Total Other Comprehensive Income / (Expenses)</b>	<b>(51.92)</b>	<b>122.11</b>	<b>87.54</b>	<b>598.21</b>	<b>137.87</b>
X.	<b>Total Comprehensive Income for the period Comprising Profit / (Loss) &amp; other Comprehensive Income for the period</b>	<b>2,777.72</b>	<b>2,643.58</b>	<b>2,460.40</b>	<b>9,824.00</b>	<b>6,506.32</b>
XI.	<b>Out of the Total Comprehensive Income above</b>					
	a) <b>Profit for the year attributable to:</b>					
	(i) Owners of the parent	2,829.64	2,521.46	2,372.86	9,225.79	6,368.45
	(ii) Non-controlling interests	-	-	-	-	-
	b) <b>Other Comprehensive Income attributable to:</b>					
	(i) Owners of the parent	(51.92)	122.11	87.54	598.21	137.87
	(ii) Non-controlling interests	-	-	-	-	-
	c) <b>Total Comprehensive Income attributable to:</b>					
	(i) Owners of the parent	2,777.72	2,643.58	2,460.40	9,824.00	6,506.32
	(ii) Non-controlling interests	-	-	-	-	-
XII.	Paid-up equity share capital (Face value of Rs. 10/- each)	1,495.78	1,495.78	1,320.88	1,495.78	1,320.88
XIII.	Other Equity	38,875.20	-	28,135.29	38,875.20	28,135.29
XIV.	<b>Earnings per equity share</b>					
	(1) Basic	19.56	17.63	19.04	63.78	51.10
	(2) Diluted	19.56	17.63	19.04	63.78	51.10



# CONSOLIDATED BALANCE SHEET

(Rs. in Lakhs)

ASSETS	AUDITED		EQUITY & LIABILITIES	AUDITED	
	AS ON 31.03.2023	AS AT 31.03.2022		AS ON 31.03.2023	AS AT 31.03.2022
<b>Assets</b>			<b>Equity</b>		
<b>Non-current assets</b>			Equity share capital	1,495.78	1,320.88
Property, plant and equipment	31,601.88	18,964.61	Other equity	38,875.20	28,135.29
Capital work-in-progress	776.73	286.51		<b>40,370.98</b>	<b>29,456.17</b>
Investment property	37.44	37.44	<b>Liabilities</b>		
Right to Use	1,922.10	2,399.35	<b>Non-current liabilities</b>		
Goodwill arising on Consolidation	488.81	488.81	<b>Financial liabilities</b>		
<b>Financial assets</b>			Borrowings	6,874.73	3,144.02
Investments	0.09	0.09	Lease Liability	1,477.11	1,963.25
Other non-current financial assets	396.90	631.08	Other Financial Liabilities	9.50	6.50
Other non-current assets	73.42	71.57	Provisions	68.09	51.37
	<b>35,297.38</b>	<b>22,879.47</b>	Deferred tax liabilities (Net)	313.37	378.09
<b>Current assets</b>			Other non - current liabilities	-	-
Inventories	11,610.14	6,535.81		<b>8,742.79</b>	<b>5,543.23</b>
<b>Financial assets</b>			<b>Current liabilities</b>		
Investments	2,566.41	1,248.70	<b>Financial liabilities</b>		
Trade receivables	19,355.10	16,120.93	Borrowings	6,873.12	11,532.68
Cash and cash equivalents	2,930.89	4,638.31	Lease Liabilities	574.57	462.55
Bank balances other than above	421.75	368.47	Trade payables	16,370.14	5,515.78
Loans	22.29	20.18	Other current financial liabilities	576.06	123.32
Others financial assets	105.65	20.61	Other current liabilities	1,100.97	1,313.47
Current tax assets (net)	160.42	189.83	Short-term provisions	9.86	7.97
Other current assets	2,488.19	2,290.08	Current tax liabilities (net)	339.74	357.22
	<b>39,660.85</b>	<b>31,432.92</b>		<b>25,844.46</b>	<b>19,312.98</b>
<b>Total assets</b>	<b>74,958.23</b>	<b>54,312.39</b>	<b>Total equity and liabilities</b>	<b>74,958.23</b>	<b>54,312.39</b>



# CASHFLOW GENERATION WITH DISCIPLINE

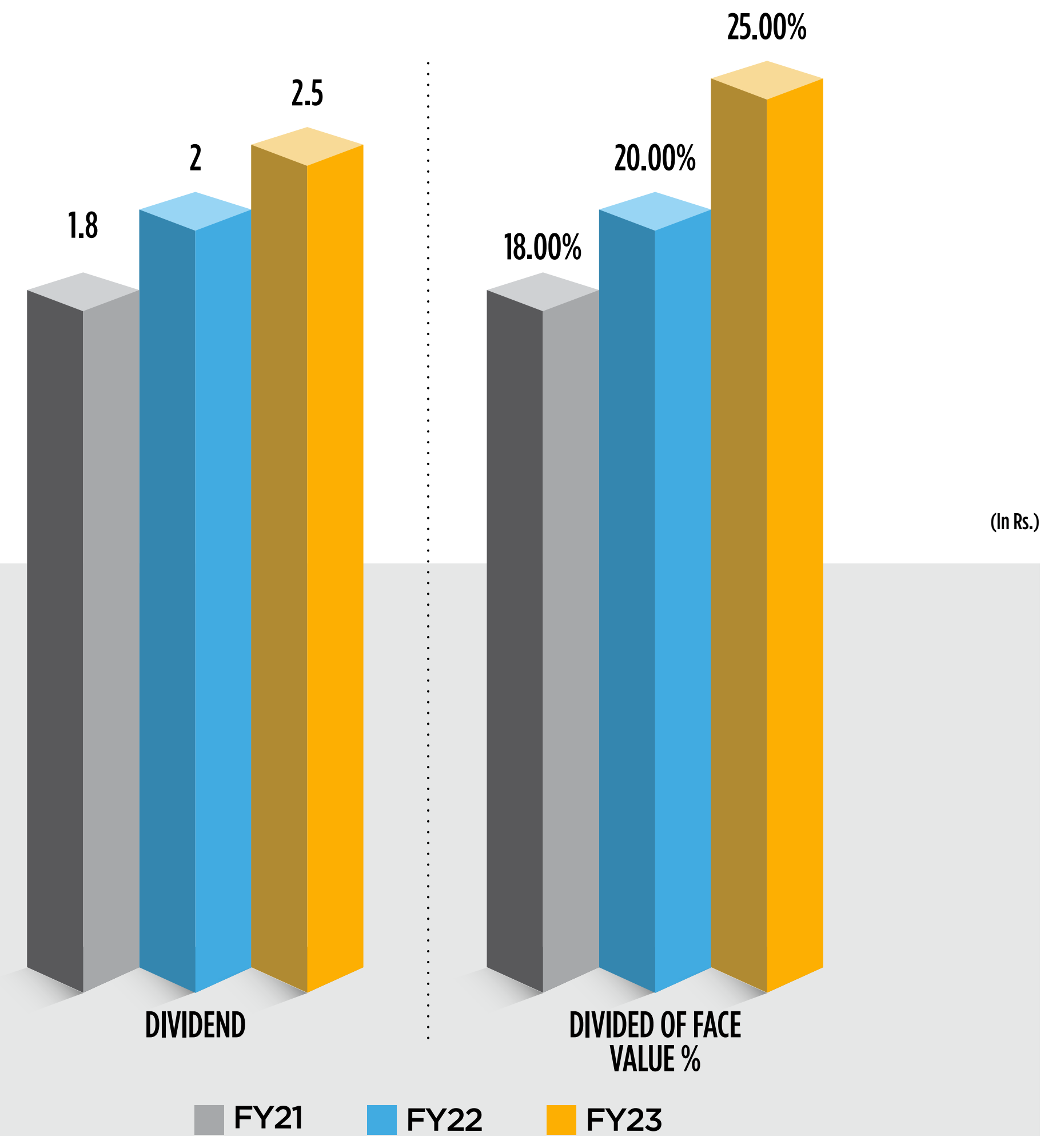
(Rs. in Lakhs)

PARTICULARS	AUDITED	AUDITED
	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	10,976.04	7,753.49
Operating Profit Before Working Capital Adjustments	14,323.33	12,045.71
Net cash flow from / (used in) operating activities (A)	15,666.70	6,468.22
Net cash flow from / (used in) investing activities (B)	(15,832.49)	(6,964.83)
Net cash flow from / (used in) financing activities (C)	(1,541.63)	1,900.69
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,707.42)	1,404.08
Cash and cash equivalents at the beginning of the year (*)	4,638.31	3,234.23
<b>Cash and cash equivalents at the end of the year</b>	<b>2,930.89</b>	<b>4,638.31</b>



# CONSISTENT DIVIDEND YIELD CREATING SHAREHOLDERS WEALTH

THE COMPANY HAS  
CONSISTENTLY PAID  
OUT DIVIDEND  
CREATING WEALTH  
MAXIMIZATION FOR  
SHAREHOLDERS.



# SYNOPSIS

## INVESTING FOR GROWTH

### Incremental Bitumen Vessel Addition

Company to continue growth trajectory along with incremental ROCE through investments and operational efficiencies.

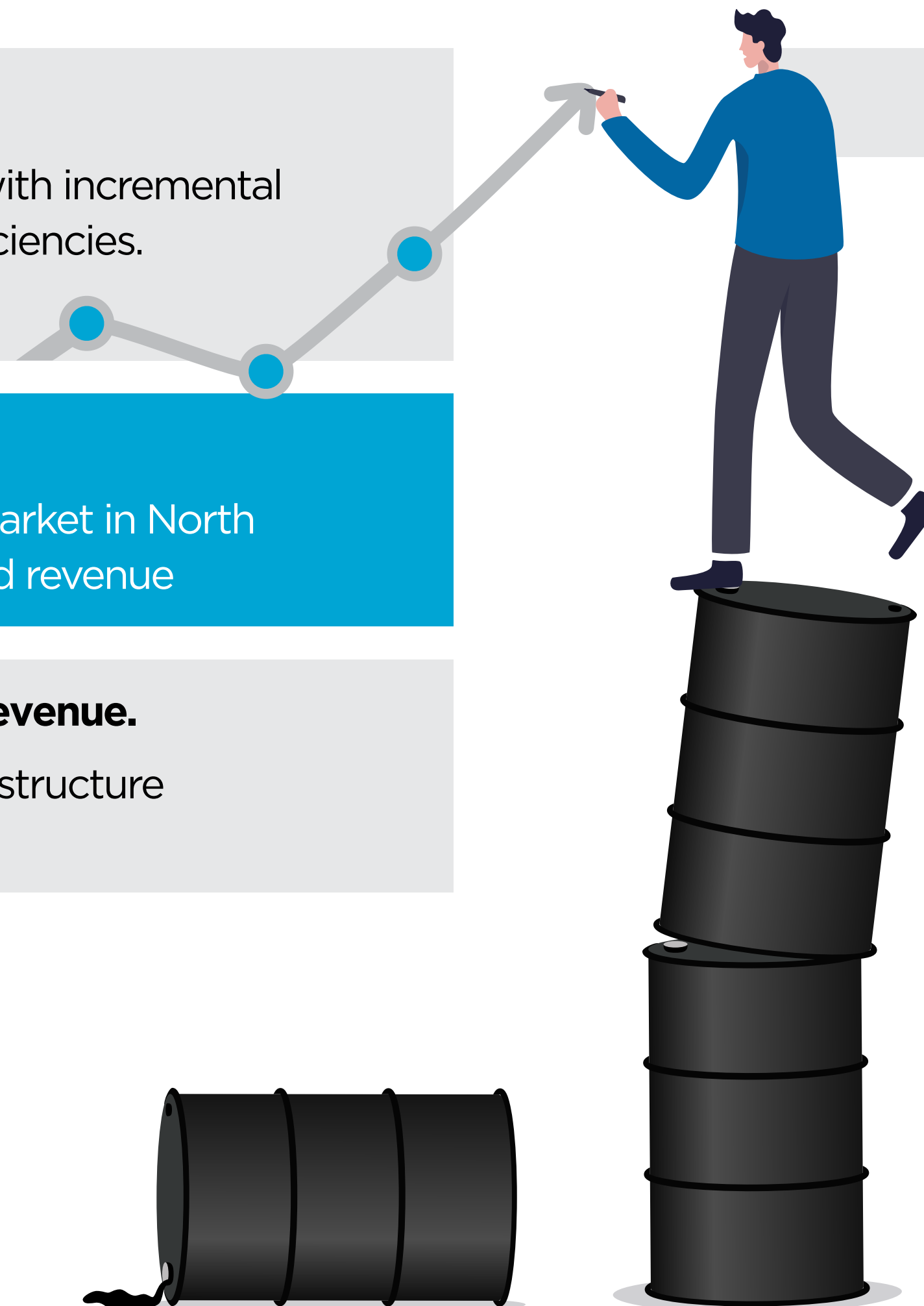
### Enter in the new markets

Company has plans to enter into the Bitumen market in North region of India, to increase its customer base and revenue

### Rapid Infrastructure growth in India to boost revenue.

30% of total in India are unpaved and rapid infrastructure development will boost demand for Bitumen.

### Well positioned to accelerate growth with Capabilities & Solid Experience



### HIGHEST EVER OPERATING REVENUE & PROFIT

₹ 2015 Cr Revenue with 92 Cr PAT

RoCE with a **2 Enterprise** value to Capital Employed

**Market Cap** : ₹ 895 Cr

**P/E** : 9.69

**Stock Price** : ₹ 598

**ROE** : 22.85%

**RoCE** : 22.52%

**Debt to Equity** : 0.34

**Working Capital Days** : 25

Source – As on 2/6/2023 from Screener.in



## **Agarwal Industrial Corporation Limited**

Address: "Eastern Court", 201/202, Plot No. 12, V.N. Purav Marg,  
S.T. Road, Chembur, Mumbai - 400 071

Website: [www.aicltd.in](http://www.aicltd.in)

Contact Person : Vipin Agarwal, CFO

Email: [vipin@aicltd.in](mailto:vipin@aicltd.in) | Tel No.: +91-94490-01313

This presentation contains "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating Agarwal Industrial Corporation Ltd. future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. We undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.