

4<sup>th</sup> May 2024

To,  
Department of Corporate Services  
**BSE Limited,**  
P. J. Towers, Dalal Street,  
Mumbai - 400 001

**Security Code: 542460**  
**Security ID: ANUP**

To,  
Listing Department  
**National Stock Exchange of India Limited,**  
Exchange Plaza, 5th Floor Plot No. C/1,  
G. Block Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Symbol: ANUP**

Dear Sir/Madam,

**Sub.: Investor Presentation on Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March 2024 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Investor Presentation issued by the Company in respect of Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 2024.

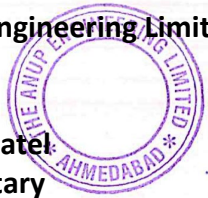
The copy of Investor Presentation will also be made available on Company's website i.e. <https://www.anupengg.com/quarterly-report/>.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,  
For, The Anup Engineering Limited

Chintankumar Patel  
Company Secretary  
Membership No.: A29326



**Encl.: Copy of Investor Presentation**

# Investor Presentation Q4 FY24



06 MAY 2024

## SAFE HARBOUR STATEMENT



Certain statements contained in this document may be statements of future expectations and other forward looking statements that are based on management's current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. None of The Anup Engineering Limited or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document. This document does not constitute an offer or invitation to purchase or subscribe for any shares and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

# PRESENTATION FLOW



- 1. Introduction**
2. Financials Q4 & FY24
3. Outlook

# OUR PRODUCT PORTFOLIO



## Heat Exchangers

- Shell and Tube; Helical Baffle, Critical waste heat



## Columns

- Packed Column, Tray Column



## Reactors & Vessels

- High Thickness Pressure Vessels (up to 180mm)



## Centrifuge (Anup Design)

- For starch and chemical industries.

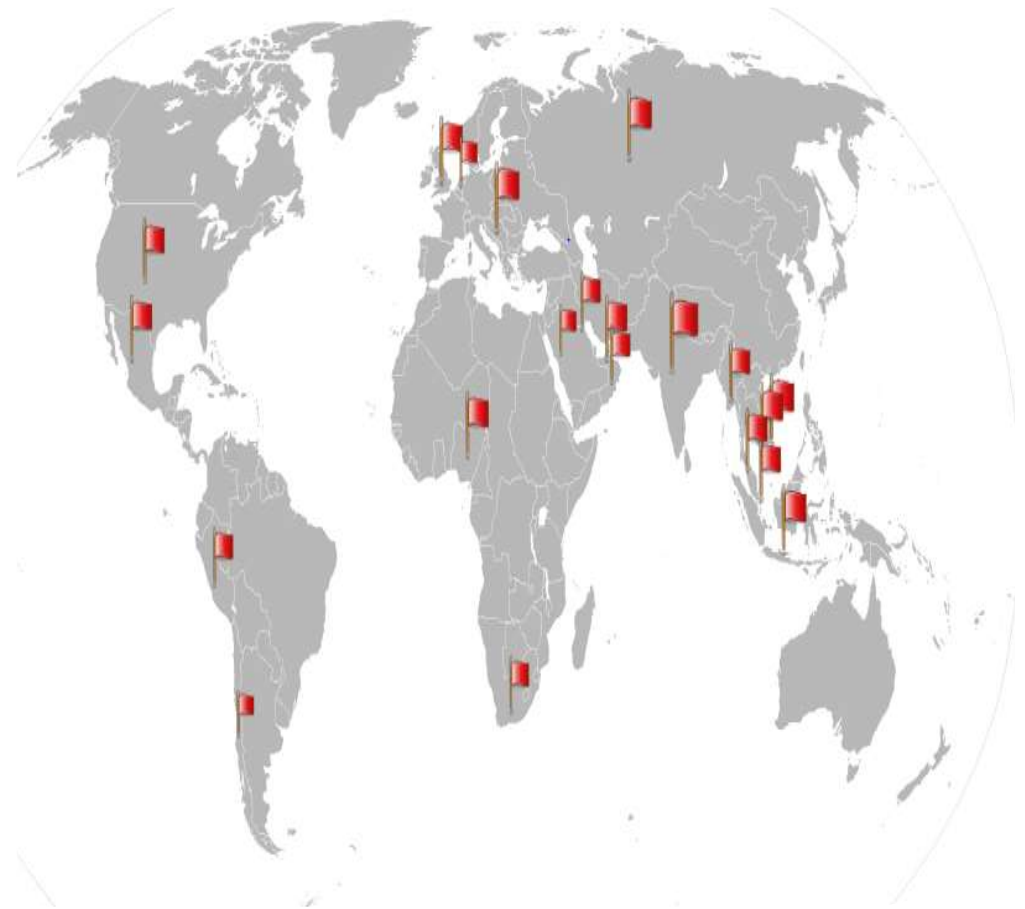


## Others

- Piping spools +

## OUR GEOGRAPHICAL REACH

- India
- Middle East, South East Asia
- CIS Countries
- Americas (including USA)
- South Africa , Nigeria, Algeria
- Australia



# PRESENTATION FLOW



1. Introduction
- 2. Financials Q4 & FY24**
3. Outlook

## KEY INDICATORS



INR in Crore

Particulars	Q4 FY24	Q4 FY23	Change	FY24	FY23	Change
Revenues	156.9	144.2	8.8%	550.4	411.3	33.8%
EBITDA	37.3	30.2	23.7%	126.8	82.7	53.3%
<b>EBITDA %</b>	<b>23.8%</b>	<b>20.9%</b>		<b>23.0%</b>	<b>20.1%</b>	
PBT	35.6	26.8	32.6%	116.2	70.0	66.0%
<b>PBT %</b>	<b>22.7%</b>	<b>18.6%</b>		<b>21.1%</b>	<b>17.0%</b>	
PAT*	43.0	19.5	121.0%	103.5	51.4	101.2%
<b>PAT %</b>	<b>27.4%</b>	<b>13.5%</b>		<b>18.8%</b>	<b>12.5%</b>	
PAT w/o Tax reversal	28.5	19.5	46.5%	89.0	51.4	73.0%
<b>PAT w/o Tax reversal %</b>	<b>18.2%</b>	<b>13.5%</b>		<b>16.2%</b>	<b>12.5%</b>	

\* In Q4 FY24, provision of tax reversed by Rs.14.51 Crores which led to higher PAT in Q4 FY24 and FY24.



# PROFITABILITY



INR in Crore

Particulars	Q4 FY24		Q4 FY23		FY24		FY23	
	INR	%	INR	%	INR	%	INR	%
Revenue from Operations	156.9		144.2		550.4		411.3	
Raw Material Consumed	79.7	50.8%	75.6	52.5%	271.7	49.4%	233.2	56.7%
(Increase) / Decrease in Stock	-1.3	-0.8%	4.2	2.9%	13.3	2.4%	-11.4	-2.8%
<b>COGS</b>	<b>78.4</b>	<b>49.9%</b>	<b>79.8</b>	<b>55.4%</b>	<b>285.0</b>	<b>51.8%</b>	<b>221.8</b>	<b>53.9%</b>
Employees' Emoluments	9.2	5.9%	5.6	3.9%	31.0	5.6%	20.5	5.0%
Others Expenses	32.0	20.4%	28.7	19.9%	107.7	19.6%	86.3	21.0%
<b>Operating Expense</b>	<b>119.6</b>	<b>76.2%</b>	<b>114.0</b>	<b>79.1%</b>	<b>423.6</b>	<b>77.0%</b>	<b>328.6</b>	<b>79.9%</b>
<b>EBIDTA</b>	<b>37.3</b>	<b>23.8%</b>	<b>30.2</b>	<b>20.9%</b>	<b>126.8</b>	<b>23.0%</b>	<b>82.7</b>	<b>20.1%</b>
Other Income	4.4	2.8%	0.5	0.3%	9.1	1.6%	1.2	0.3%
Interest & Finance Cost	0.9	0.6%	0.3	0.2%	2.2	0.4%	1.4	0.3%
<b>Cash Accruals</b>	<b>40.9</b>	<b>26.1%</b>	<b>30.3</b>	<b>21.0%</b>	<b>133.6</b>	<b>24.3%</b>	<b>82.5</b>	<b>20.1%</b>
Depreciation	5.3	3.4%	3.5	2.4%	17.5	3.2%	12.5	3.0%
<b>Profit Before Taxes</b>	<b>35.8</b>	<b>22.7%</b>	<b>26.8</b>	<b>18.6%</b>	<b>116.2</b>	<b>21.1%</b>	<b>70.0</b>	<b>17.0%</b>
Tax Expense	-7.5	-4.7%	7.4	5.1%	12.7	2.3%	18.6	4.5%
<b>Profit After Tax *</b>	<b>43.0</b>	<b>27.4%</b>	<b>19.5</b>	<b>13.5%</b>	<b>103.5</b>	<b>18.8%</b>	<b>51.4</b>	<b>12.5%</b>
<b>Profit After Tax W/o tax reversal</b>	<b>28.5</b>	<b>18.2%</b>	<b>19.5</b>	<b>13.5%</b>	<b>89.0</b>	<b>16.2%</b>	<b>51.4</b>	<b>12.5%</b>

\* In Q4 FY24, provision of tax reversed by Rs.14.51 Crores which led to higher PAT in Q4 FY24 and FY24.

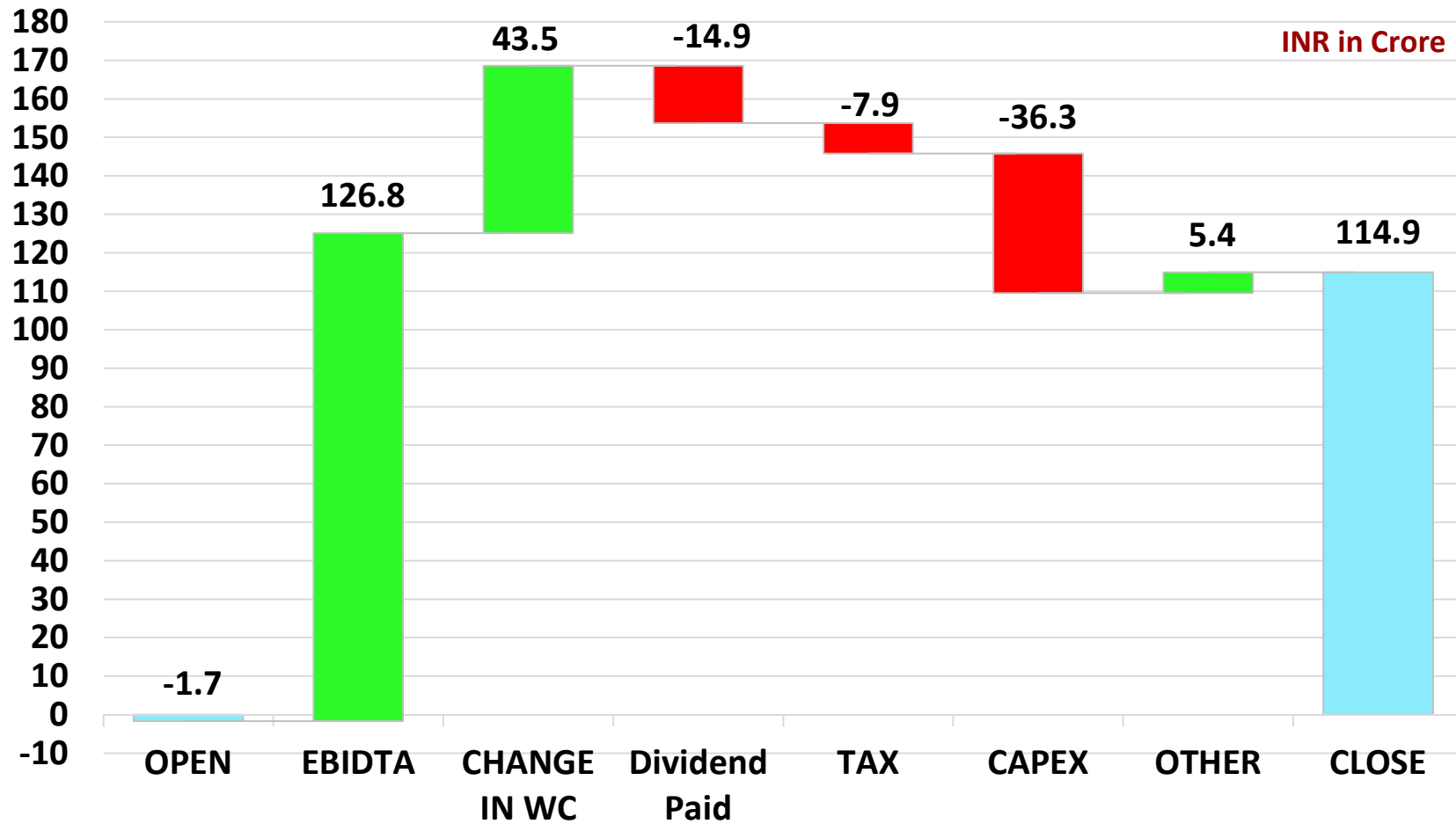
# BALANCE SHEET REVIEW



INR in Crore

Particulars	Mar-24	Mar-23	Change
Share Capital	10.0	9.9	0.1
Other Equity	518.5	427.8	90.7
<b>Net Worth</b>	<b>528.4</b>	<b>437.7</b>	<b>90.8</b>
Deferred Tax Liability	12.4	12.1	0.4
Borrowings	13.8	30.0	-16.2
<b>Non Current Liabilities</b>	<b>3.2</b>	<b>0.0</b>	<b>3.2</b>
<b>Current Liabilities</b>	<b>250.5</b>	<b>163.1</b>	<b>87.4</b>
<b>Total (A)</b>	<b>808.4</b>	<b>642.9</b>	<b>165.5</b>
Net Fix. Assets and CWIP	315.0	287.7	27.3
Intangible Assets	13.7	16.7	-3.0
Other Non-Current Asset	14.9	4.3	10.6
<b>Total Non Current Assets</b>	<b>343.7</b>	<b>308.7</b>	<b>34.9</b>
Current Assets	464.8	334.2	130.6
<b>Total (B)</b>	<b>808.4</b>	<b>642.9</b>	<b>165.5</b>

# CASH FLOW – FY24



# REVENUE BIFURCATION FOR Q4 & FY24



## Product Wise Bifurcation

### FY24

Category	INR in Crs	%
Heat exchanger	387.6	70.4%
Vessels	71.5	13.0%
Towers & Reactors	49.7	9.0%
Centrifuge machine	9.0	1.6%
Others	32.7	5.9%
<b>Total</b>	<b>550.4</b>	<b>100%</b>

### Q4 FY24

Category	INR in Crs	%
Heat exchanger	121.7	78%
Vessels	8.7	6%
Towers & Reactors	17.3	11%
Centrifuge machine	4.4	3%
Others	4.8	3%
<b>Total</b>	<b>156.9</b>	<b>100%</b>

## Geographical Bifurcation

### FY24

Market	INR in Crs	%
Domestic	325.6	59%
Export	171.8	31%
DE/SEZ	53.0	10%
<b>Total</b>	<b>550.4</b>	<b>100%</b>

### Q4 FY24

Market	INR in Crs	%
Domestic	57.1	59%
Export	99.8	25%
DE/SEZ	-	-
<b>Total</b>	<b>156.9</b>	<b>100%</b>

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# ORDER BOOK AS ON 31 MARCH 2024



## Product Wise Bifurcation

Category	INR in Crs	%
Heat Exchanger	573.6	67.2%
Tower & Reactor	174.0	20.4%
Vessels	98.3	11.5%
Centrifuge	8.2	1%
<b>Total</b>	<b>854.2</b>	<b>100%</b>

## Geographical Bifurcation

Market	INR in Crs	%
Export	488.2	57.2%
Domestic	222.1	26.0%
SEZ	143.9	16.8%
<b>Total</b>	<b>854.2</b>	<b>100.0%</b>

## UPDATES



- ✓ Strong Order book for FY25 and Enquiry pipeline on hand. Higher pie of exports.
- ✓ Extension of PS Bay at Kheda will be commissioned in Q1 FY25. This will provide 2 complete bays for manufacturing at Kheda.
- ✓ Cash Net of Debt at INR 114.9 Crores
- ✓ Working capital usage has improved to 4 Turns
- ✓ Transaction of acquisition of Mabel will be completed in Q1 FY25.



**THANKS**

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