



Ref. : H/ NSE/BSE/61/2019  
Date : 25<sup>th</sup> October, 2019

National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Tel.: 2659 8452 Fax No.: 2659 8237-38	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Tel.: 2272 1233/8058 Extn - 8013 Fax No. : 2272 2037/2039/2041/2061
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**Sub. : Presentation to Analyst/Institutional Investors**

Dear Sir/Madam,

In furtherance to our letter dated October 24, 2019 regarding conference call to be held on 25<sup>th</sup> October, 2019 at 12.30 p.m. and pursuant to regulation 30 and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith presentation to be made to Analyst/Institutional Investors on Financial Results for the quarter ended 30<sup>th</sup> September, 2019.

This is for your information and records.

Thanking You

Yours faithfully,  
For EVEREST INDUSTRIES LIMITED

  
NEERAJ KOHLI  
COMPANY SECRETARY & HEAD - LEGAL

**Everest Industries Limited**

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Corporate Identity Number : L74999MH1934PLC002093



**EVEREST**

EVEREST INDUSTRIES LIMITED

H1 / Q2-FY20 EARNINGS PRESENTATION

## Company Overview:

Everest Industries Limited, incorporated in 1934, has a rich history in the manufacturing of Building products and Steel products. Everest offers a complete range of roofing, ceiling, wall, flooring, and cladding products distributed through a large network, as well as EPC of pre-engineered steel buildings for industrial, commercial, and residential applications. It is one of the leading building solutions providers in India, providing detailed technical assistance in the form of designs, drawings, and implementation for every project.

## H1-FY20 Business Mix (Standalone Revenue Share %):

- **Building products (68%)** – includes roofing sheets, fibre cement boards and solid wall panels.
- **Steel buildings (32%)** – offers customised building solutions like Pre-Engineered Steel Buildings and Smart Steel Buildings.

## Manufacturing and Distribution Network:

- 6 Building Products plants and 2 Steel Buildings and Component Plants.
- 32 Sales Depot, over 6,500 Dealer Outlets, serving over 600 cities & 100,000 villages.

## H1-FY20 Financial Snapshot (Standalone):

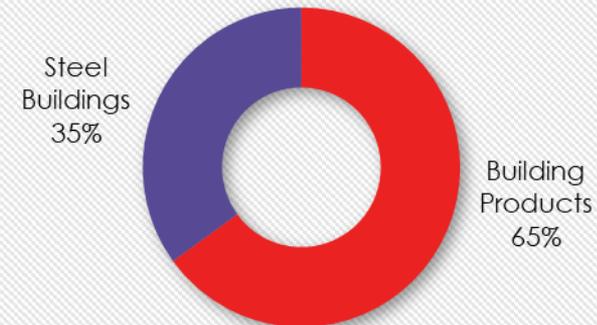
Operational Income	EBITDA	Total Comprehensive Income
<b>INR 7,178 Mn</b>	<b>INR 392 Mn</b>	<b>INR 185 Mn</b>
Up <b>(1.6)% Y-o-Y</b>	EBITDA Margins <b>5.46%</b>	Margins <b>2.58%</b>

- Everest Industries Limited (Everest) has over 8 decades of experience in building products and is the pioneer of fibre cement products in India.
- The company's business is built on three key pillars: Safety, Speed, and Strength.
- The vision of the company is to be the deepest penetrated housing and building solutions provider in India.
- Everest provides building products and building solutions for commercial, industrial, and residential sectors.
- The company has covered more than 1 Bn sq. mts. of industrial and residential roofs.
- The company has an impressive product range of value added products like cement boards and panels for faster and modern construction of ceilings and walls.
- It is among the largest Pre-Engineered Buildings (PEBs) companies in India, and has erected and designed more than 3,000 PEBs.

**Operational Revenue (INR Mn) and EBITDA Margin (%)\***



**FY19 Business Mix#**



\* Consolidated

# Standalone

# Key Financial Highlights – Standalone (INR Mn)



	Current Quarter	Previous Quarter	Current Quarter Last Year	Current Year	Last Year
Particulars	Q2-FY20	Q1-FY20	Q2-FY19	H1-FY20	H1-FY19
<b>Operational Income</b>	2,863	4,315	3,128	7,178	7,295
<b>EBITDA</b>	(18)	409	183	392	610
<b>EBITDA Margin</b>	-	9.48%	5.85%	5.46%	8.36%
<b>Net Profit (after tax)</b>	(64)	251	87	187	381
<b>PAT Margin</b>	-	5.82%	2.78%	2.61%	5.22%
<b>Total Comprehensive Income</b>	(65)	250	87	185	380
<b>Diluted EPS (INR per share)</b>	(4.12)	16.07	5.58	11.95	24.36

# Key Financial Highlights – Consolidated (INR Mn)



	Current Quarter	Previous Quarter	Current Quarter Last Year	Current Year	Last Year
Particulars	Q2-FY20	Q1-FY20	Q2-FY19	H1-FY20	H1-FY19
<b>Operational Income</b>	2,862	4,322	3,137	7,184	7,326
<b>EBITDA</b>	(23)	403	176	381	603
<b>EBITDA Margin</b>	-	9.32%	5.61%	5.30%	8.23%
<b>Net Profit (after tax)</b>	(66)	246	81	179	374
<b>PAT Margin</b>	-	5.69%	2.58%	2.49%	5.10%
<b>Total Comprehensive Income</b>	(67)	245	81	178	374
<b>Diluted EPS (INR per share)</b>	(4.25)	15.72	5.19	11.48	33.54

All numbers as per IND-AS

# Q2-FY20 – Standalone Income Statement (INR Mn)



Particulars	Q2-FY20	Q2-FY19	Y-o-Y	Q1-FY20	Q-o-Q
<b>Operational Income</b>	<b>2,863</b>	<b>3,128</b>	<b>(8.5)%</b>	<b>4,315</b>	<b>(33.7)%</b>
Total Expenses	2,881	2,945	(2.2)%	3,906	(26.2)%
<b>EBITDA</b>	<b>(18)</b>	<b>183</b>	<b>NA</b>	<b>409</b>	<b>NA</b>
<b>EBITDA Margin</b>	<b>-</b>	<b>5.85%</b>	<b>NA</b>	<b>9.48%</b>	<b>NA</b>
Other Income	25	12	NA	30	(16.7)%
Depreciation	59	56	5.4%	60	(1.7)%
Finance Cost	24	24	NA	16	50.0%
Exceptional items	-	-	NA	-	NA
<b>PBT</b>	<b>(76)</b>	<b>115</b>	<b>NA</b>	<b>363</b>	<b>NA</b>
Tax	(12)	28	NA	112	NA
<b>Profit After Tax</b>	<b>(64)</b>	<b>87</b>	<b>NA</b>	<b>251</b>	<b>NA</b>
<b>PAT Margin</b>	<b>-</b>	<b>2.78%</b>	<b>NA</b>	<b>5.82%</b>	<b>NA</b>
Other Comprehensive Income	(1)	-	NA	(1)	NA
<b>Total Comprehensive Income</b>	<b>(65)</b>	<b>87</b>	<b>NA</b>	<b>250</b>	<b>NA</b>
Diluted EPS (INR per share)	(4.12)	5.58	NA	16.07	NA

All numbers as per IND-AS

# H1-FY20 – Standalone Income Statement (INR Mn)



Particulars	H1-FY20	H1-FY19	Y-o-Y
<b>Operational Income</b>	<b>7,178</b>	<b>7,295</b>	<b>(1.6)%</b>
Total Expenses	6,786	6,685	1.5%
<b>EBITDA</b>	<b>392</b>	<b>610</b>	<b>(35.7)%</b>
<b>EBITDA Margin</b>	<b>5.46%</b>	<b>8.36%</b>	<b>(290) Bps</b>
Other Income	55	29	89.7%
Depreciation	119	113	5.3%
Finance Cost	41	39	5.1%
Exceptional items	-	-	
<b>PBT</b>	<b>287</b>	<b>487</b>	<b>(41.1)%</b>
Tax	100	106	(5.7)%
<b>Profit After Tax</b>	<b>187</b>	<b>381</b>	<b>(50.9)%</b>
<b>PAT Margin</b>	<b>2.61%</b>	<b>5.22%</b>	<b>(261)Bps</b>
Other Comprehensive Income	(2)	(1)	NA
<b>Total Comprehensive Income</b>	<b>185</b>	<b>380</b>	<b>(51.3)%</b>
Diluted EPS (INR per share)	11.95	24.36	(50.9)%

All numbers as per IND-AS

# Q2-FY20 – Consolidated Income Statement (INR Mn)



Particulars	Q2-FY20	Q2-FY19	Y-o-Y	Q1-FY20	Q-o-Q
<b>Operational Income</b>	<b>2,862</b>	<b>3,137</b>	<b>(8.8)%</b>	<b>4,322</b>	<b>(33.8)%</b>
Total Expenses	2,885	2,961	(2.6)%	3,919	(26.4)%
<b>EBITDA</b>	<b>(23)</b>	<b>176</b>	<b>NA</b>	<b>403</b>	<b>NA</b>
<b>EBITDA Margin</b>	<b>-</b>	<b>5.61%</b>	<b>NA</b>	<b>9.32%</b>	<b>NA</b>
Other Income	28	12	NA	30	(6.7)%
Depreciation	59	56	5.4%	60	(1.7)%
Finance Cost	24	23	4.3%	16	50.0%
Exceptional items	-	-	NA	-	NA
<b>PBT</b>	<b>(78)</b>	<b>109</b>	<b>NA</b>	<b>357</b>	<b>NA</b>
Tax	(12)	28	NA	111	NA
<b>Profit After Tax</b>	<b>(66)</b>	<b>81</b>	<b>NA</b>	<b>246</b>	<b>NA</b>
<b>PAT Margin</b>	<b>-</b>	<b>2.58%</b>	<b>NA</b>	<b>5.69%</b>	<b>NA</b>
Other Comprehensive Income	(1)	-	NA	(1)	NA
<b>Total Comprehensive Income</b>	<b>(67)</b>	<b>81</b>	<b>NA</b>	<b>245</b>	<b>NA</b>
Diluted EPS (INR per share)	(4.25)	5.19	NA	15.72	NA

All numbers as per IND-AS

# H1-FY20 – Consolidated Income Statement (INR Mn)



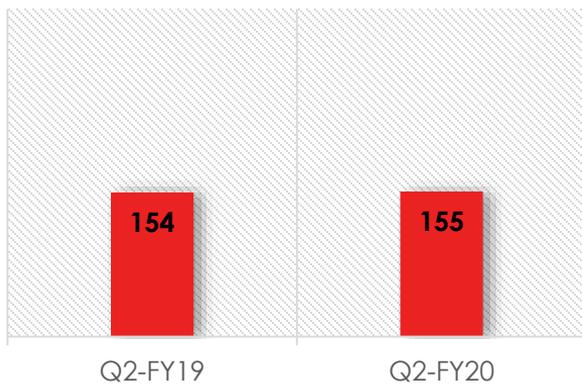
Particulars	H1-FY20	H1-FY19	Y-o-Y
<b>Operational Income</b>	<b>7,184</b>	<b>7,326</b>	<b>(1.9)%</b>
Total Expenses	6,803	6,723	1.2%
<b>EBITDA</b>	<b>381</b>	<b>603</b>	<b>(36.8)%</b>
<b>EBITDA Margin</b>	<b>5.30%</b>	<b>8.23%</b>	<b>(293) Bps</b>
Other Income	58	29	100.0%
Depreciation	119	113	5.3%
Finance Cost	41	39	5.1%
Exceptional items	-	-	NA
<b>PBT</b>	<b>279</b>	<b>480</b>	<b>(41.9)%</b>
Tax	100	106	(5.7)%
<b>Profit After Tax</b>	<b>179</b>	<b>374</b>	<b>(52.1)%</b>
<b>PAT Margin</b>	<b>2.49%</b>	<b>5.10%</b>	<b>(261) Bps</b>
Other Comprehensive Income	(1)	-	NA
<b>Total Comprehensive Income</b>	<b>178</b>	<b>374</b>	<b>(52.4)%</b>
Diluted EPS (INR per share)	11.48	33.54	(65.8)%

All numbers as per IND-AS

**Q2-FY20  
Operational Highlights –  
Building Products**



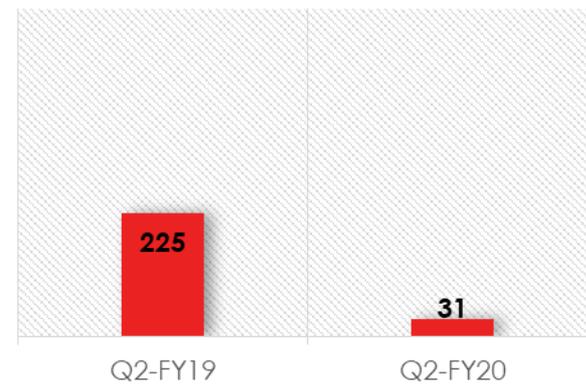
### Sales (`000 MT)



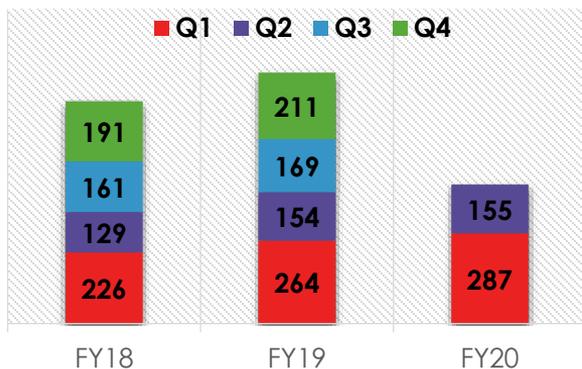
### Revenue (INR Mn)



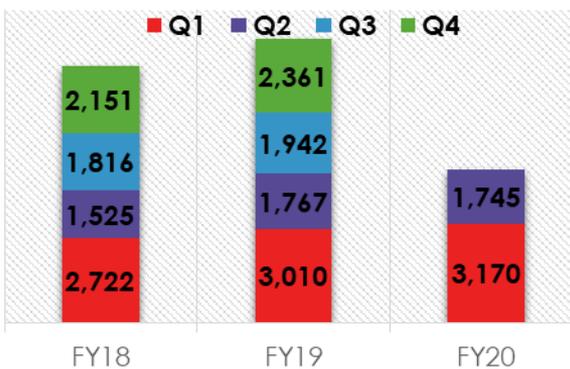
### PBIT (INR Mn)



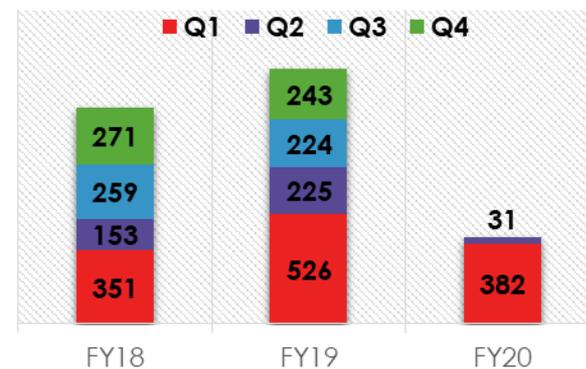
### Sales (`000 MT)



### Revenue (INR Mn)



### PBIT (INR Mn)



Note : All numbers as per IND-AS

- Market prices of Building products were lower during the half year by 5%.
- Expanding national footprint of building solutions business through improved distribution network and better product profile.
- Forex rates remained volatile during the quarter.
- Modernization on certain Building product lines to improve productivity.
- Production was rationalised during the quarter in line with weak demand.
- Raw Material prices on Building Products on the rise, particularly for Fibre and Cement
- Steel Prices declined during the quarter resulting in alternative products becoming competitive.

## Everest Roofing Products



### Everest Super

Poultry Farm - Puri, Odisha



### Everest Super

B.S. Farms, Village Bhojraj, Haryana



### Everest Super

BRS Alloys, Hisar

## Fibre Cement Boards and Panels



### Cement Board

Trade Centre, Sikkim



### Cladding

Residential Site, Srinagar



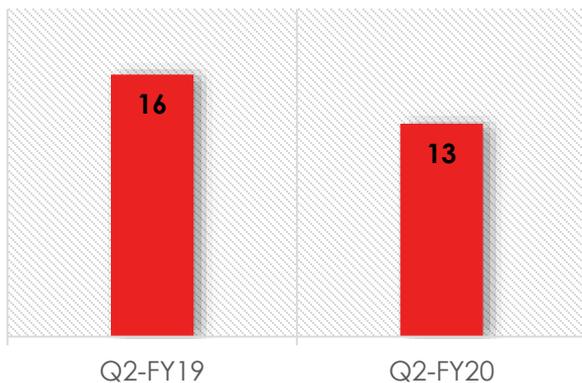
### Rapicon wall

Machan Resort, Mumbai

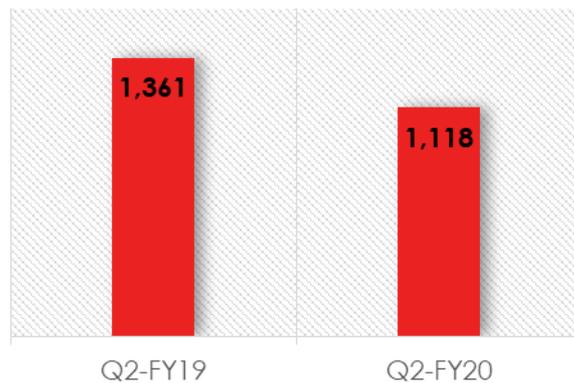
**Q2-FY20  
Operational Highlights –  
Steel Buildings**



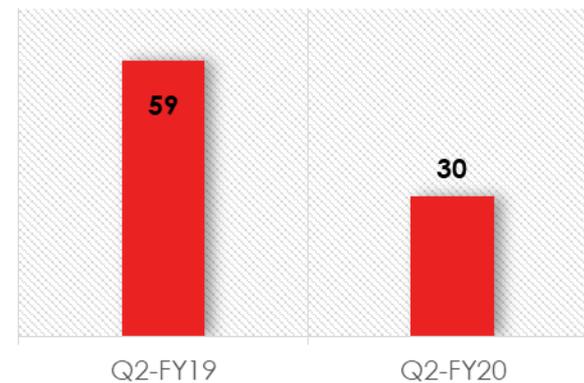
### Sales (`000 MT)



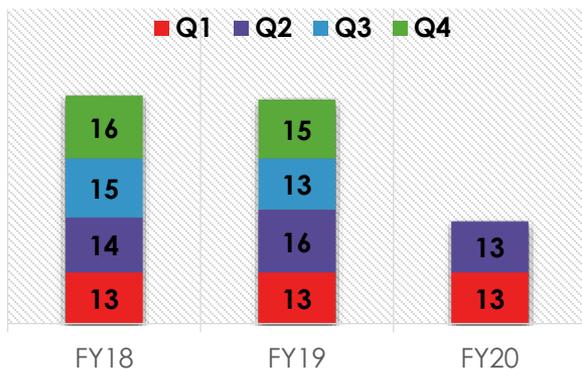
### Revenue (INR Mn)



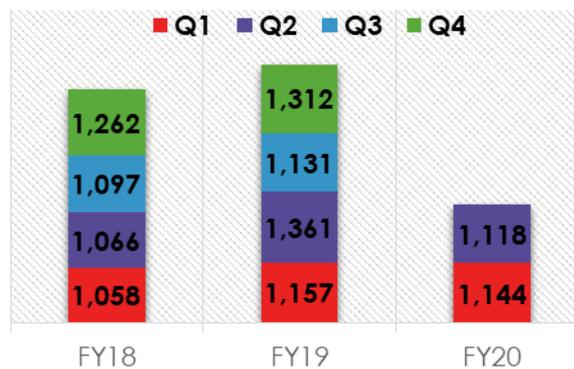
### PBIT (INR Mn)



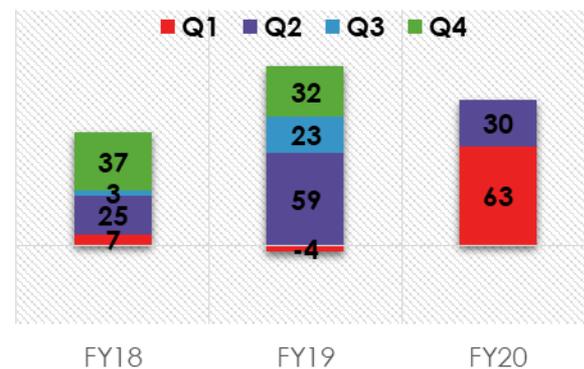
### Sales (`000 MT)



### Revenue (INR Mn)



### PBIT (INR Mn)



Note : All numbers as per IND-AS

- Committed to timely hand over of projects to customers with Industry benchmark quality.
- Order book of 22,000 MT.
- Execution speed is picking up as industry is expanding capacity.
- The Company is working towards enhancing utilization across plants.
- Better contract management resulted in improved profitability.
- Steel Prices declined during the quarter.



A. P. Organics Ltd – Sangrur,  
Punjab



Acrysil Limited –  
Bhavnagar, Gujrat



S1 International Tractors -  
Hoshiyarpur, Punjab



Devigiri Forgings Pvt Ltd –  
Aurangabad, Maharashtra



S1 Max Polyfims – Ropar, Punjab



Mascor Precisions Pvt Ltd –  
Aurangabad, Maharashtra

# Historical Financial Statements



# Income Statement – Standalone (INR Mn)



Particulars	FY17	FY18	FY19	H1-FY20
<b>Operational Income</b>	<b>12,281</b>	<b>12,712</b>	<b>14,041</b>	<b>7,178</b>
Total Expenses	11,856	11,797	12,975	6,786
<b>EBITDA</b>	<b>425</b>	<b>915</b>	<b>1,066</b>	<b>392</b>
<b>EBITDA Margin</b>	<b>3.46%</b>	<b>7.20%</b>	<b>7.59%</b>	<b>5.46%</b>
Other Income	91	74	65	55
Depreciation	255	235	206	119
Finance Cost	208	126	76	41
Exceptional Items	-	17	-	-
<b>PBT</b>	<b>53</b>	<b>611</b>	<b>849</b>	<b>287</b>
Tax	13	104	207	100
<b>Profit After Tax</b>	<b>40</b>	<b>507</b>	<b>642</b>	<b>187</b>
<b>PAT Margin</b>	<b>0.32%</b>	<b>3.99%</b>	<b>4.57%</b>	<b>2.61%</b>
Other Comprehensive Income	(2)	13	(4)	(2)
<b>Total Comprehensive Income</b>	<b>38</b>	<b>520</b>	<b>638</b>	<b>185</b>
Diluted EPS (INR per share)	2.48	33.54	41.08	11.95

All numbers as per IND-AS

# Balance Sheet – Standalone (IND-AS)



Equities & Liabilities (INR Mn)	FY18	FY19	H1-FY20	Assets (INR Mn)	FY18	FY19	H1-FY20
<b>Shareholder Funds</b>				<b>Non Current Assets</b>			
Share Capital	156	156	156	Property, Plant and Equipment	3,385	3,355	3,432
Other Equity	3,814	4,371	4,430	Intangible Assets	21	12	9
<b>Total -Shareholder Funds</b>	<b>3,970</b>	<b>4,527</b>	<b>4,586</b>	Right to use asset			81
				Capital Work In Progress	205	260	258
<b>Non Current Liabilities</b>				Other financial assets	134	141	150
Long Term Borrowings	511	467	441	Income tax assets (net)	365	215	254
Deferred Tax Liabilities (Net)	288	290	327	Non-current investments	4	4	4
Finance Lease Liability	-	-	45	Long term loans & advance	-	-	-
<b>Total - Non – Current Liabilities</b>	<b>799</b>	<b>757</b>	<b>813</b>	Other non-current assets	28	48	21
				<b>Total - Non – Current Assets</b>	<b>4,142</b>	<b>4,035</b>	<b>4,209</b>
<b>Current Liabilities</b>				<b>Current Assets</b>			
Short term Borrowings	258	364	186	Inventories	2,475	3,289	2,940
Trade Payables	1,502	1,813	1,508	Trade Receivables	661	983	1,025
Deposit from Business Partners	302	263	295	Cash & Bank Balances	193	179	81
Financial lease liability	-	-	27	Bank balance other than above	4	4	4
Other Financial Liabilities	157	210	207	Other financial assets	89	115	72
Other Current Liabilities	736	747	735	Short-term loans & advances	-	-	-
Short-term provisions	52	54	60	Other current assets	343	382	415
Income Tax Liability (Net)	131	252	329	<b>Total – Current Assets</b>	<b>3,765</b>	<b>4,952</b>	<b>4,537</b>
<b>Total – Current Liabilities</b>	<b>3,138</b>	<b>3,703</b>	<b>3,347</b>	<b>GRAND TOTAL – ASSETS</b>	<b>7,907</b>	<b>8,987</b>	<b>8,746</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITIES</b>	<b>7,907</b>	<b>8,987</b>	<b>8,746</b>				

# Income Statement – Consolidated



Particulars (INR Mn)	FY17	FY18	FY19	H1-FY20
<b>Operational Income</b>	<b>12,406</b>	<b>12,969</b>	<b>14,083</b>	<b>7,184</b>
Total Expenses	11,989	12,070	13,037	6,803
<b>EBITDA</b>	<b>417</b>	<b>899</b>	<b>1,046</b>	<b>381</b>
<b>EBITDA Margin</b>	<b>3.36%</b>	<b>6.93%</b>	<b>7.43%</b>	<b>5.30%</b>
Other Income	91	100	65	58
Depreciation	255	235	206	119
Interest	208	126	76	41
<b>PBT</b>	<b>45</b>	<b>638</b>	<b>829</b>	<b>279</b>
Tax	15	107	210	100
<b>Profit After Tax</b>	<b>30</b>	<b>531</b>	<b>619</b>	<b>179</b>
<b>PAT Margin</b>	<b>0.24%</b>	<b>4.09%</b>	<b>4.40%</b>	<b>2.49%</b>
Other Comprehensive Income	(2)	13	(5)	(1)
<b>Total Comprehensive Income</b>	<b>28</b>	<b>544</b>	<b>614</b>	<b>178</b>
Diluted EPS (INR per share)	1.85	35.08	39.29	11.48

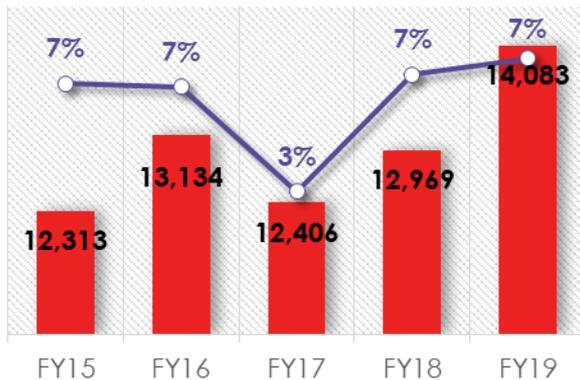
All numbers as per IND-AS

# Balance Sheet – Consolidated (IND-AS)

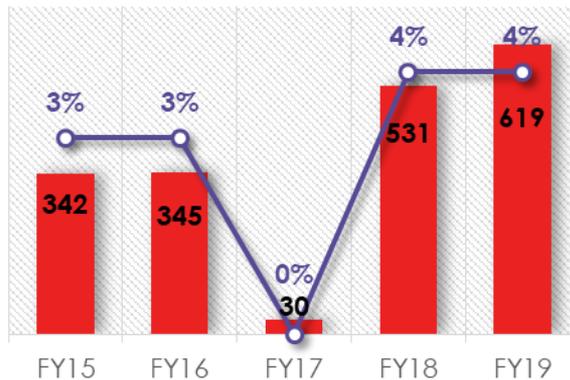


Equities & Liabilities (INR Mn)	FY18	FY19	H1-FY20	Assets (INR Mn)	FY18	FY19	H1-FY20
<b>Shareholder Funds</b>				<b>Non Current Assets</b>			
Share Capital	156	156	156	Property, Plant and Equipment	3,385	3,355	3,432
Other Equity	3,824	4,358	4,410	Intangible Assets	21	13	9
<b>Total -Shareholder Funds</b>	<b>3,980</b>	<b>4,514</b>	<b>4,566</b>	Right to use asset			81
				Capital Work In Progress	205	260	258
<b>Non Current Liabilities</b>				Other financial assets	134	141	150
Long Term Borrowings	511	467	441	Income tax assets (net)	365	215	254
Deferred Tax Liabilities (Net)	288	290	327	Non-current investments	4	-	-
Finance Lease Liability	-	-	45	Long term loans & advance	-	-	-
<b>Total - Non – Current Liabilities</b>	<b>799</b>	<b>757</b>	<b>813</b>	Other non-current assets	28	48	20
				<b>Total - Non – Current Assets</b>	<b>4,138</b>	<b>4,032</b>	<b>4,204</b>
<b>Current Liabilities</b>				<b>Current Assets</b>			
Short term Borrowings	258	364	186	Inventories	2,475	3,293	2,940
Trade Payables	1,578	1,837	1,517	Trade Receivables	706	993	1,024
Deposit from Business Partners	302	263	295	Cash & Bank Balances	226	189	91
Financial lease liability	-	-	26	Bank balance other than above	4	4	4
Other Financial Liabilities	174	226	221	Other financial assets	89	115	72
Other Current Liabilities	747	752	740	Short-term loans & advances	-	-	-
Short-term provisions	52	55	60	Other current assets	383	395	421
Income Tax Liability (Net)	131	253	332	<b>Total – Current Assets</b>	<b>3,883</b>	<b>4,989</b>	<b>4,552</b>
<b>Total – Current Liabilities</b>	<b>3,242</b>	<b>3,750</b>	<b>3,377</b>	<b>GRAND TOTAL – ASSETS</b>	<b>8,021</b>	<b>9,021</b>	<b>8,756</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>8,021</b>	<b>9,021</b>	<b>8,756</b>				

### Operational Revenue (INR Mn) and EBITDA Margin (%)



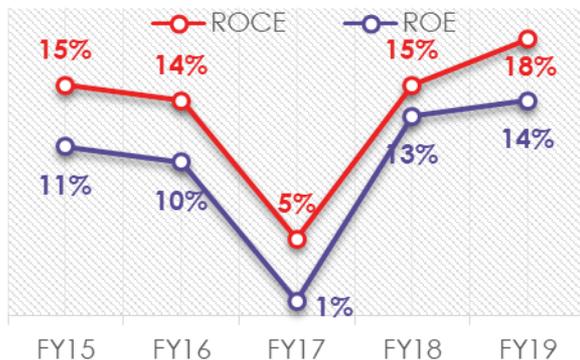
### PAT (INR Mn) & PAT Margin (%)



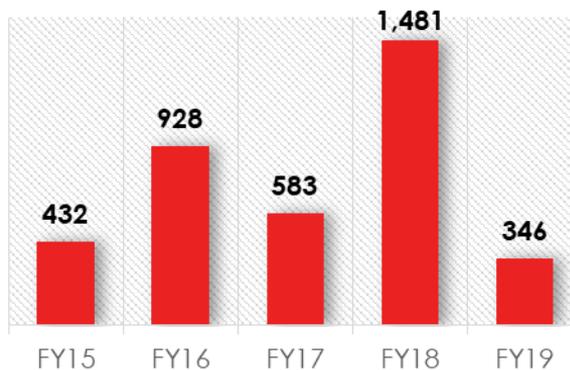
### Net Debt to Equity Ratio



### ROE & RoCE



### Operating Cash Flow (INR Mn)

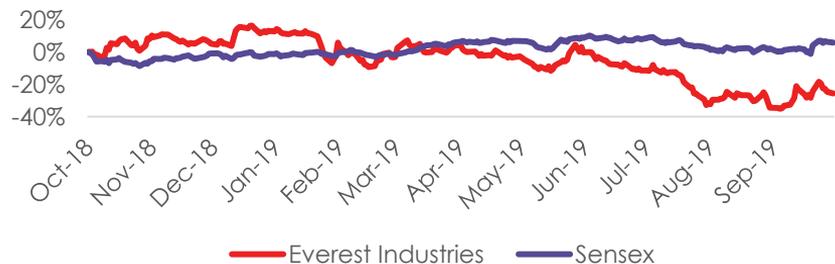


### Working Capital Days



Note: FY17 and FY18 numbers As per IND-As

## SHARE PRICE PERFORMANCE (AS ON 30<sup>TH</sup> SEPTEMBER, 2019)



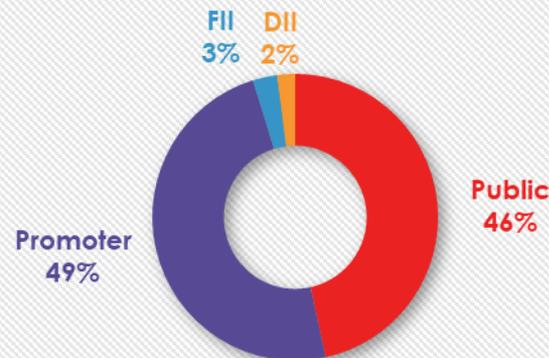
## LARGEST INSTITUTIONAL INVESTORS (AS ON 30<sup>TH</sup> SEPTEMBER, 2019)

Vijay Kishanlal Kedia & Associates	4.89%
Kedia Securities Private Limited	1.19%
HDFC Small Cap Fund	2.63%

## PRICE DATA (AS ON 30<sup>TH</sup> SEPTEMBER, 2019)

Face Value (INR)	10.00
Market Price (INR)	332.5
52 week H/L (INR)	531.9/283.0
Market Cap (INR Mn)	5,198.3
Equity Shares Outstanding (Mn)	15.6
12 Month Avg. Trading Volume ('000)	35.23

## SHAREHOLDING PATTERN (AS ON 30<sup>TH</sup> SEPTEMBER, 2019)



The earnings call to discuss financial and operational performance for Q2-FY20 with Mr. Manish Sanghi, Managing Director and Mr. Nikhil Dujari, CFO will be held on:

- Date: 25<sup>th</sup> October, 2019
- Time: 12:30 PM
- Primary Dial-in Numbers: **+91 22 6280 1341**

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