



AGARWAL INDUSTRIAL CORPORATION LIMITED

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

CIN NO.: L99999MH1995PLC084618

August 17, 2021

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
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Dear Sir/Madam,

Sub: Investor Presentation for the quarter ended June 30, 2021

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 Unaudited Financial Results for the Quarter ended June 30, 2021.

Kindly take the same on your record.

Thanking you

For Agarwal Industrial Corporation Limited

Dipali Pitale

Company Secretary & Compliance Officer





AGARWAL INDUSTRIAL CORPORATION LIMITED

(NSE: AGARIND | BSE: 531921)

EARNINGS PRESENTATION Q1 FY22



MARKET LEADER IN BITUMEN

**WE ARE INDIA'S LARGEST BITUMEN
COMPANY IN PRIVATE SECTOR**

LARGEST PRIVATE PLAYER OF BITUMEN IN INDIA

Bitumen is a dense, highly viscous, petroleum-based hydrocarbon that is obtained as a residue during distillation of crude oil.

We have been at the forefront of developing innovative pavement solutions that help road construction professionals deliver outstanding results.



WORLD CLASS LOGISTICS INFRASTRUCTURE RESULTING IN INTEGRATED SUPPLY CHAIN

The economies we achieve with own fleet of marine vessels and road transport vehicles enable us to outbid competitors, secure tenders and ensure high standards of supply and service to our customers.

We own five large marine vessels having total capacity of 29,500 MT, through our Wholly Owned Subsidiary, AICL Overseas - FZ LLC, which are used in importing raw bitumen from Oil Producing Countries.

Our unparalleled integrated sea and road network gives us superior control over the operations resulting in higher service reliability



ROBUST FLEET OF
**TRANSPORTATION
VEHICLES**
TO DELIVER PAN-INDIA

650+ Fleet Size Consisting of 350+ Bitumen Tankers And 300+ Lpg Tankers*
Dedicated Authorized workshop of Ashok Leyland at Shahpur, Maharashtra and maintenance facility at strategic locations (Mumbai, Vadodara and Jodhpur).



*Fleet size count relates to entire Agarwal Group

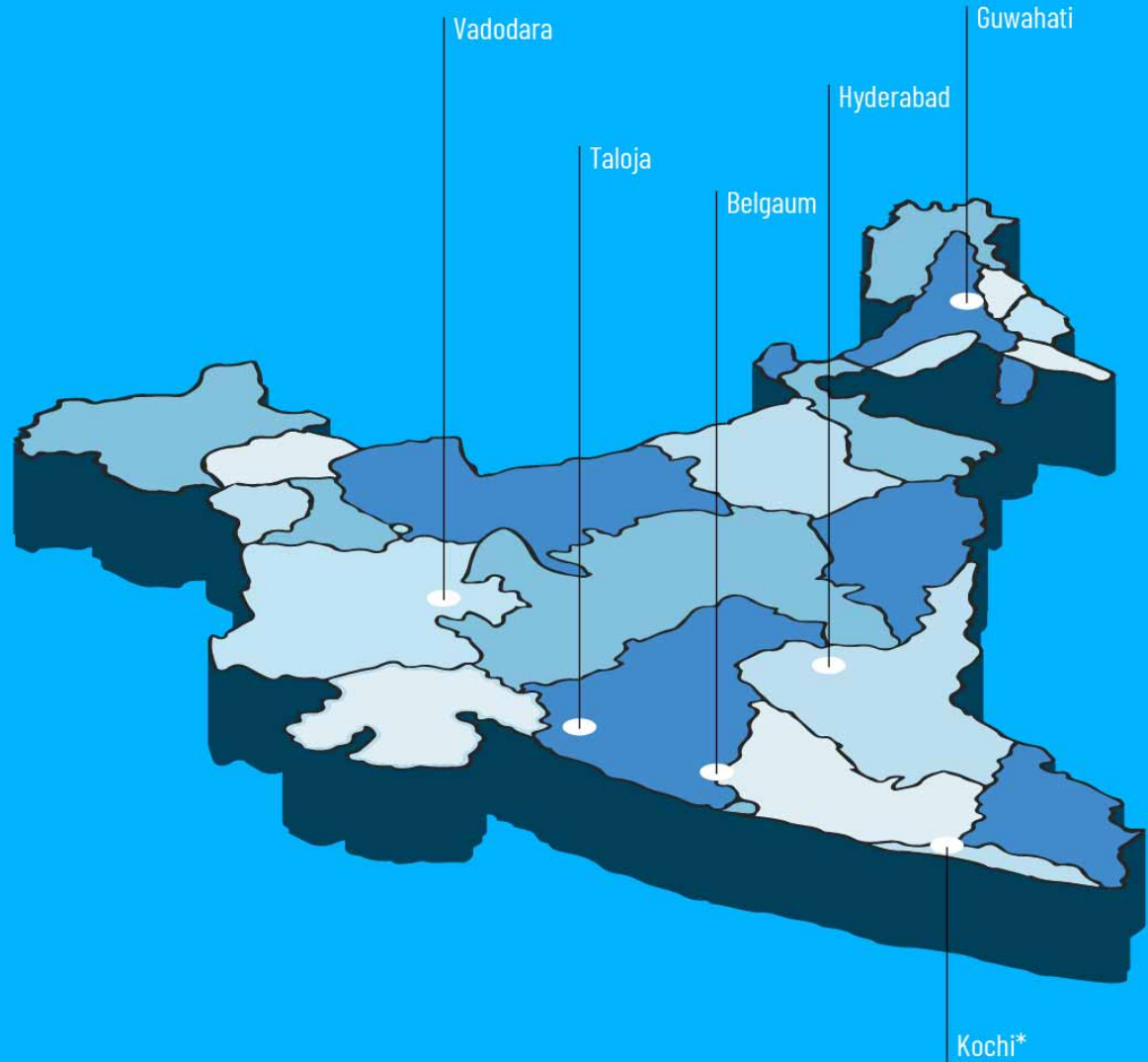
Our seven bulk storage terminals facilities with a total storage capacity of 30,000 MT has direct access to shipping networks for efficient delivery of bitumen and bituminous products in bulk containers or drums to customers throughout India.

HUGE BULK STORAGE TERMINALS



STATE OF THE ART MANUFACTURING FACILITIES

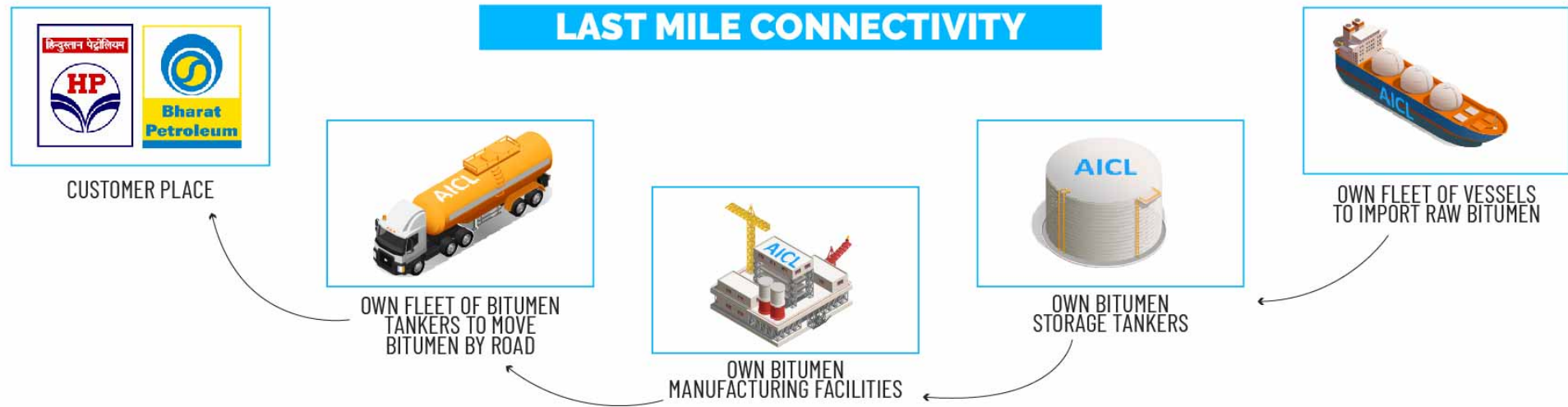
Our **six state-of-the-art manufacturing facilities** produces a broad range of standardized and customized bitumen products, all adhering to strict international standards.



WE ARE AN INTEGRATED PETROCHEMICAL COMPANY FOCUSED ON BITUMEN

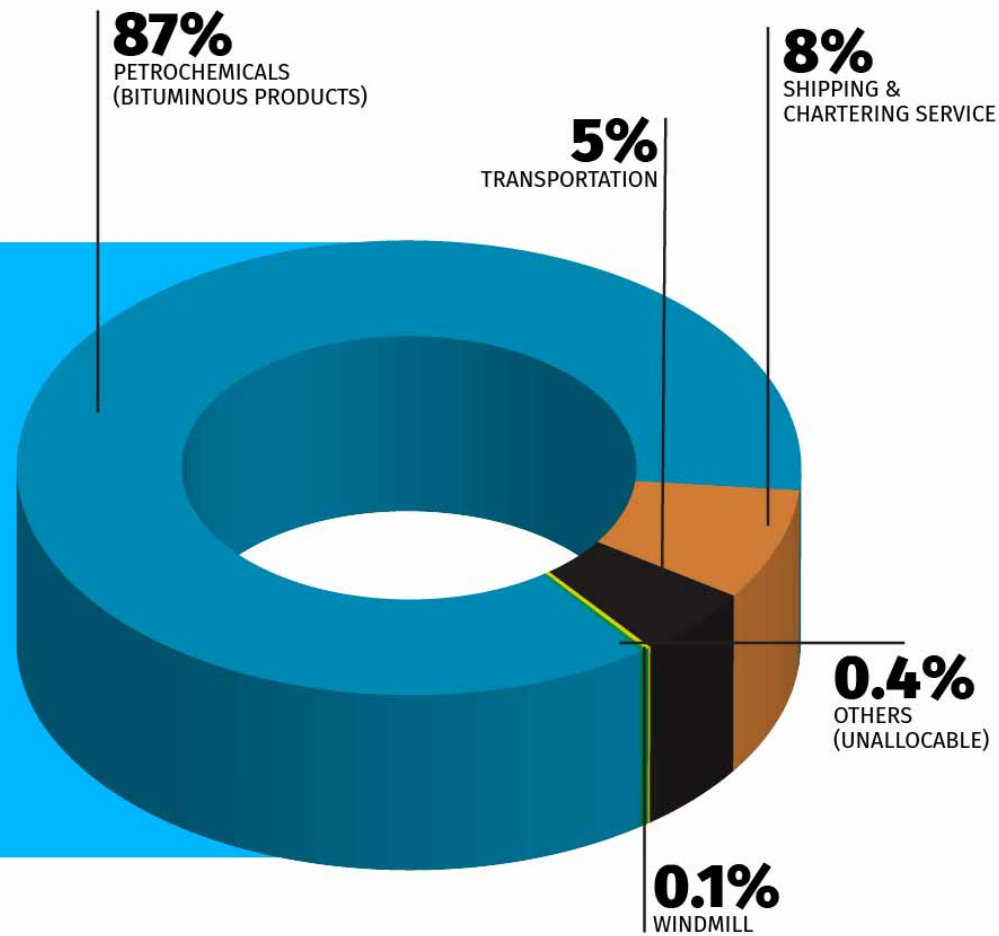
Our market-leading position in bitumen is built on a presence throughout the supply chain with own range of logistical assets and infrastructure.

Our strong liquidity and risk management discipline, gives us a robust financial base and the capacity to participate in financing and investments.

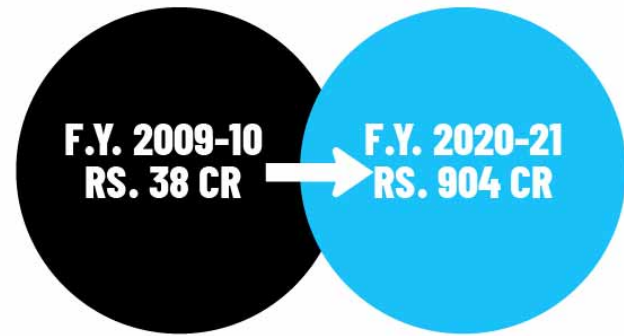


OUR DIVERSE SOURCES OF REVENUE

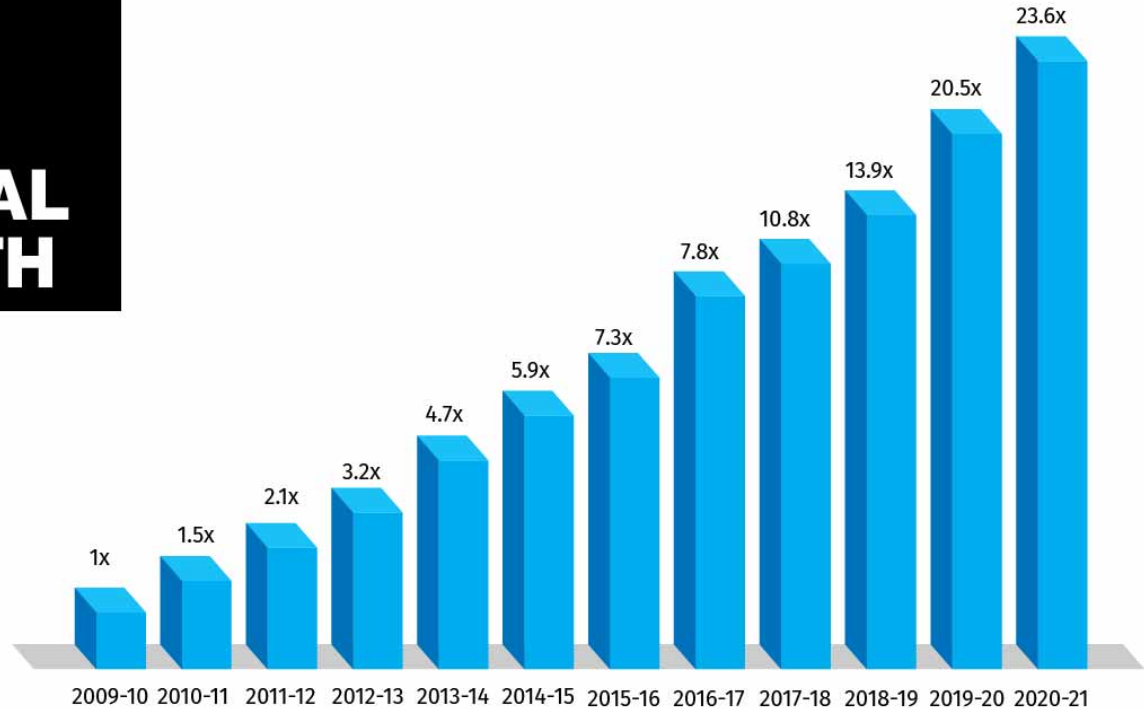
Started journey in 1995 with transportation of LPG & Bitumen products and then progressed to bitumen business in 1999, as part of backward integration strategy. Over the years, we have evolved into a shipping and logistics powerhouse so as to have more efficient control over our entire supply chain



SCALING TO NEW ALTITUDE WITH EXPONENTIAL BUSINESS GROWTH



REVENUE FROM OPERATIONS



REVENUE GROWTH
(23.6 TIMES) SINCE FY 2010

AICL – LEADING THE WAY WITH FULLY INTEGRATED OPERATIONS



25+ Years of
Excellence



6 Manufacturing
Facilities



7 Sales Network
Locations



2000+ Satisfied
Customers



7 Bulk Storage
Terminals



650+
Fleet Size*



20+ Products
in Portfolio



5 lakh+ MT
Bitumen handled
per year



5 Countries
Served



3 Key
Subsidiaries



1000+
Team Size

FINANCIAL HIGHLIGHTS: FY2020-21

Total Revenue –
RS. 904.82 CR.
(5 Yrs CAGR – 31.9%)

EBITDA –
RS. 72.91 CR.
(5 Yrs CAGR – 28.6%)

ROCE –
15.8%

Cash Flow from
Operations
45.20 CR.

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

BITUMEN THE CORE OF OUR BUSINESS



The Core of our business is manufacturing and sale of bitumen products.

Our bituminous product range includes Viscosity Grade bitumen, Industrial Grade bitumen, Modified Bitumen (CRMB/PMB), BituCoat, Bituplast, Bitupremier, Bitumen Emulsions, Bitumen Paints and Bitumen Insulation Materials.

Our wide range of innovative bitumen products is designed to help meet the challenges of road, roofing and insulating materials.

“Everyday we use our expertise and logistical network to manufacture and distribute bitumen products to our large customer base in India.”

LOGISTICS SERVICE LPG & BITUMEN

Our logistics network is what sets us apart from the competition.

The logistics division fulfills the internal transportation requirements as well as operate as a separate revenue center to provide LPG and Bitumen transportation to third party clients which enables us to deliver products on time and at a competitive cost, without relying on third party charters/transporters.

TOP CLIENTS



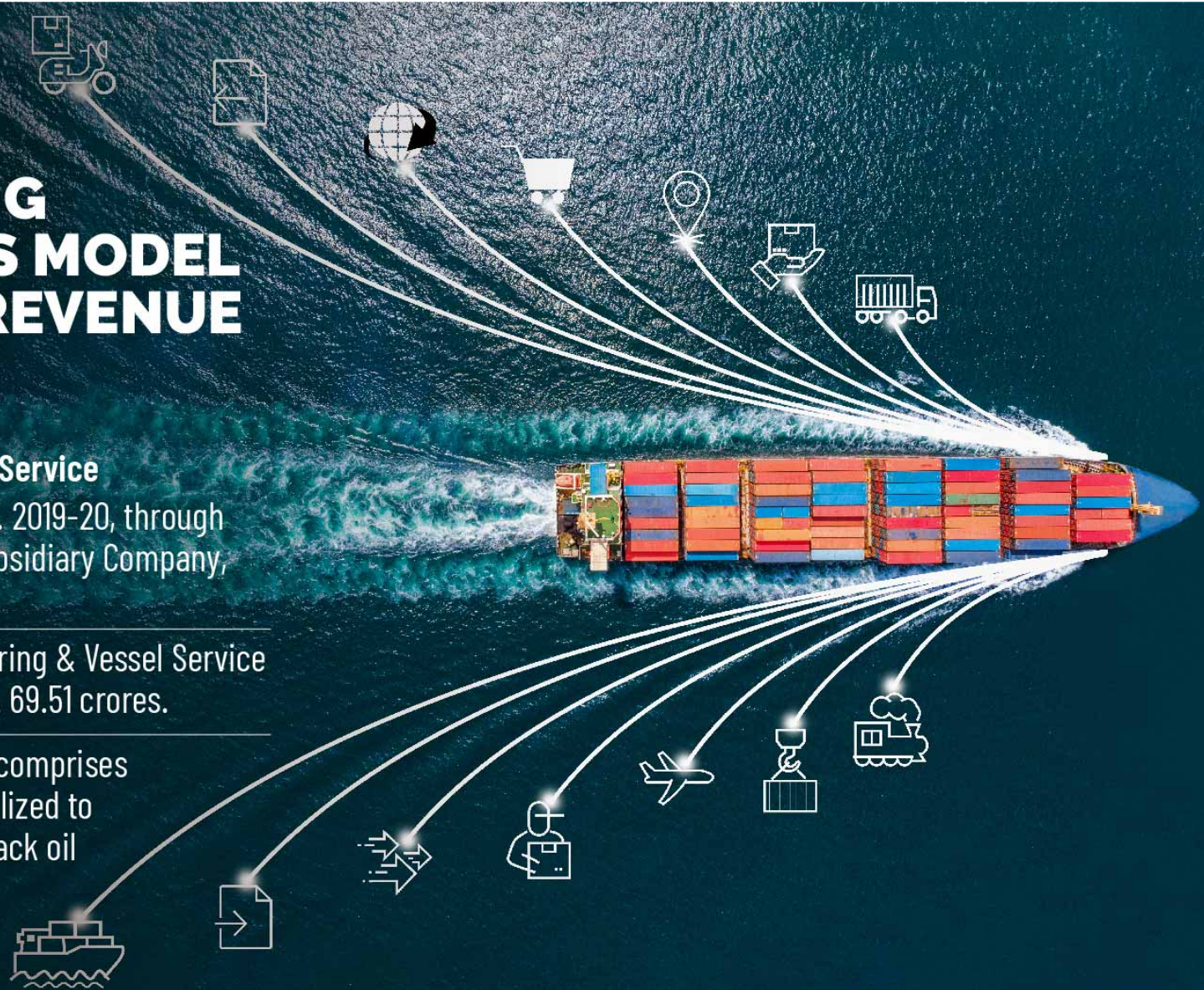
DERISKING BUSINESS MODEL BY NEW REVENUE STREAMS

Chartering & Vessel Service

Service started in F.Y. 2019-20, through our Wholly Owned Subsidiary Company, for external clients.

Revenue from Chartering & Vessel Service doubled in FY21 to Rs. 69.51 crores.

Current marine fleet comprises of five vessels specialized to carry bitumen and black oil





INVESTING IN RENEWABLE ENERGY FOR SUSTAINABLE DEVELOPMENT

POWER GENERATION THROUGH WINDMILL

Keeping in view of the likely shortage of energy resources in future, we have diversified business into Non-Conventional energy generation by installing two wind mills at Jaisalmer, Rajasthan and one at Dhulia, Maharashtra. The electricity generated through them are sold to respective state electricity boards.

OUR STORY OF UNLOCKING TRUE

Incorporation of the company as Bombay Baroda Roadways Limited

1995

Entry into Capital Markets via IPO

1996

Ventured into bitumen trading business

1999

Setup second facility at Vadodara

2006

Setup first Storage & Manufacturing facility in Talaja

2004

Setup third facility at Belgaum

2009

2010

Took over Bitumine x Cochin Pvt.Ltd.

Installed our own terminal along with storage facility at Dighi port Started operations at Haldia

2017

2011

Setup fifth facility at Hyderabad Started import facility in Karwar

Forayed into international markets Acquired vessels

2019

2020

Setup Manufacturing unit at Guwahati Started operations at Mangalore New Milestones & Expectations ahead

Achieved highest revenue of 900 + Crores in F.Y. 2020-21

2021

EXPANSION THROUGH ACQUISITION

In a landmark move to expand our bitumen transportation business, we undertook the strategic decision to acquire 100% stake in Agarwal Translink Private Limited in April 2021, which is engaged in bitumen transportation business.

Strengthening of financials

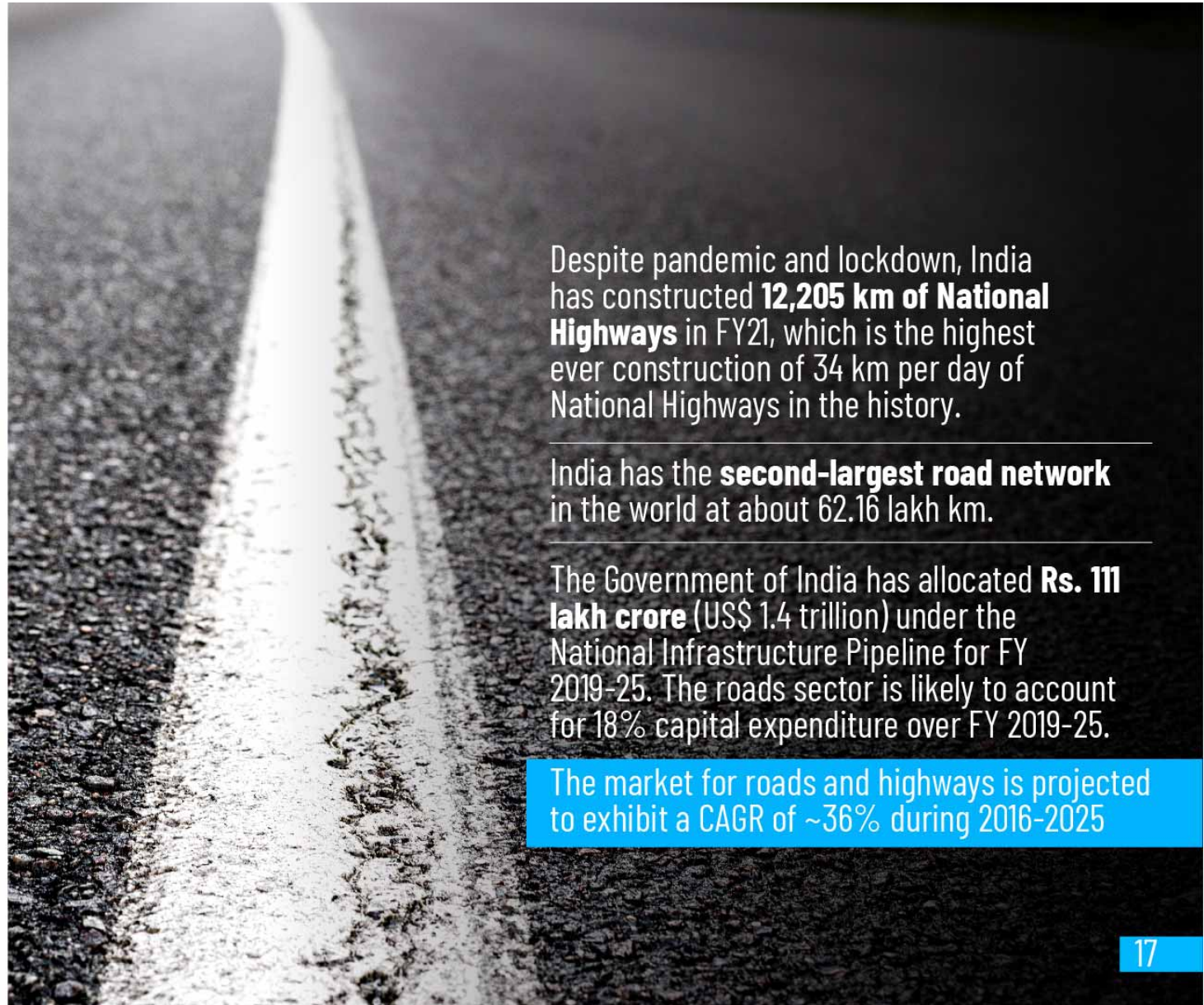
Geographical expansion

Enhanced utilization of capital & cost reduction



RECESSION RESISTANT INDUSTRY ENABLING STABILITY & SUSTAINABILITY

The growth of India bitumen market is majorly driven by increase in road and building construction activities. Bitumen is processed into asphalt for road construction.



Despite pandemic and lockdown, India has constructed **12,205 km of National Highways** in FY21, which is the highest ever construction of 34 km per day of National Highways in the history.

India has the **second-largest road network** in the world at about 62.16 lakh km.

The Government of India has allocated **Rs. 111 lakh crore** (US\$ 1.4 trillion) under the National Infrastructure Pipeline for FY 2019-25. The roads sector is likely to account for 18% capital expenditure over FY 2019-25.

The market for roads and highways is projected to exhibit a CAGR of ~36% during 2016-2025

KEY GROWTH DRIVERS IN THE INDUSTRY

SERIES OF INITIATIVES

The Government, through a series of initiatives, is working on policies to attract significant investor interest. A total of 200,000 km of national highways is expected to be completed by 2022.

SUBSTANTIAL EXPENDITURE PLANS

In December 2020, the MoRTH proposed to develop additional 60,000 kms of national highways (in the next five years), of which 2,500 kms are expressways/access controlled highways, 9,000 kms are economic corridors, 2,000 kms are coastal and port connectivity highways and 2,000 kms are border road/strategic highways. The ministry also intends to improve connectivity for 100 tourist destinations and construct bypasses for 45 towns/cities.

NETWORK SURVEY VEHICLE

In April 2021, the NHA has decided to deploy Network Survey Vehicle (NSV) to enhance quality of the national highways. Carrying out road condition survey using NSV on the national highways was made mandatory for certifying completion of the project and every six months thereafter.



**WE ARE
AMONG ASIA
PACIFIC
HIGH GROWTH
COMPANIES**

**High Growth Companies
Asia-Pacific
2021**



Top 50



**High Growth Companies
Asia-Pacific
2018**



**Top 100
SMEs in India 2017**



BITUMEN SUPPLIER PARTNER TO WORLD RECORD HOLDER

In May'21, Rajpath Infracon Pvt. Ltd., a Pune based construction Company, has set a world record by constructing a 39.69 km road in the Satara District, (Maharashtra) in short time of 24 hours.

We have been appreciated for our contribution in making record by supplying bitumen in the the fastest possible way.



STRATEGIES TO ENHANCE LONG TERM VALUE

Investing for Growth

The Company is in process to expand the installed capacity of Taloja unit from 280 mt to 2000 mt for storage of bitumen.



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.



Increasing international presence

Company aims to acquire more vessels through its Subsidiary Company for increasing its international presence in Bitumen logistics.

Focus on brand building & marketing initiatives

Company has plans to continue investing in various brand building & marketing initiatives, media advertisements and enhancing social media presence.

OUR PILLARS OF STRENGTH

Jaiprakash Agarwal
Managing Director
40+ years of Experience

Ramchandra Agarwal
Whole Time Director
40+ years of Experience

Lalit Agarwal
Whole-time Director
30+ years of Experience

Vipin Agarwal
CFO
15+ years of Experience

Mahendra Agarwal
Non-Executive Director
35+ years of Experience

FINANCIAL SNAPSHOT

Balance sheet

Assets	
Current assets	1,724,828
Non-current assets	1,000,000
Liabilities	
Current liabilities	188,830
Non-current liabilities	90,000
Equity	
Share capital	74,393
Reserves	1,000,000

Equity statement

Current year	1,724,828
Share capital	74,393
Reserves	1,000,000
Previous year	188,830
Share capital	74,393
Reserves	90,000

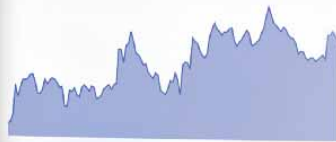


Income statement

Revenues	12,978,518
Net sales	12,978,518
Expenses	6,372,535
Research and Development	1,000,000
Operating expenses	4,000,000
Net income	6,505,983

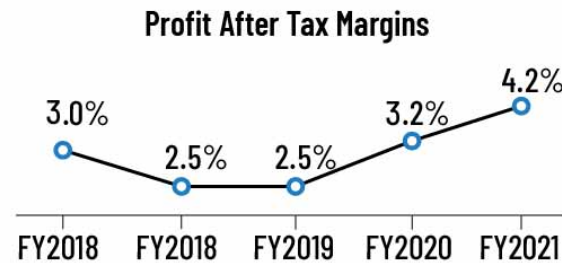
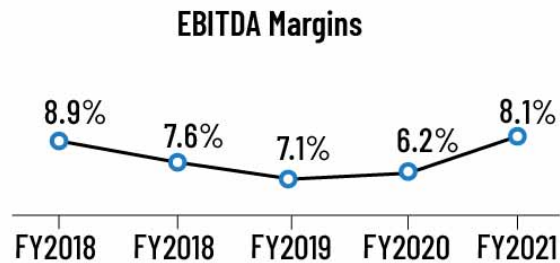
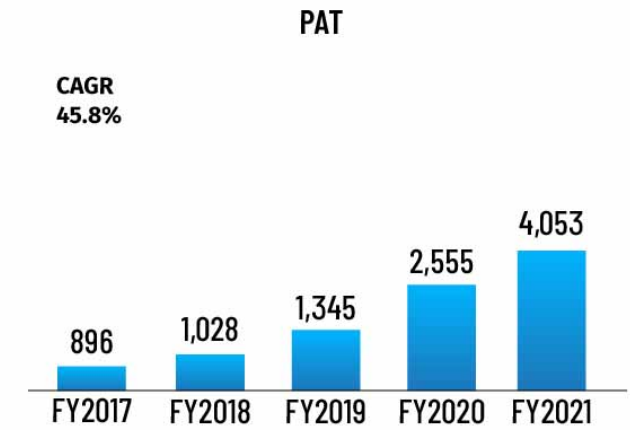
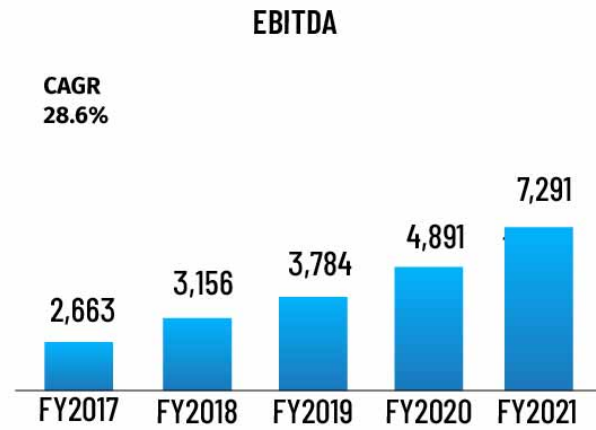
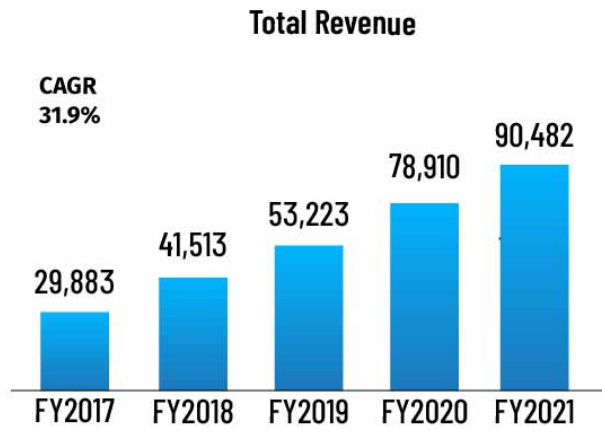
Cash flow statement

Revenues	12,978,518
Net sales	12,978,518
Expenses	6,372,535
Research and Development	1,000,000
Operating expenses	4,000,000
Net income	6,505,983



EXPONENTIAL GROWTH IN REVENUES AND PROFITABILITY

(Rs in Lakhs)

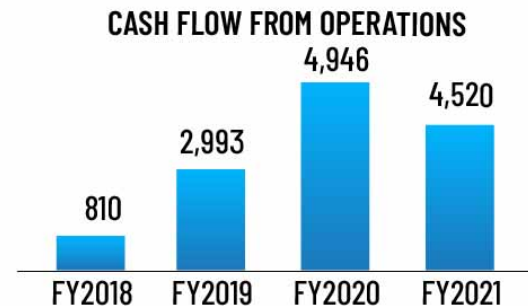
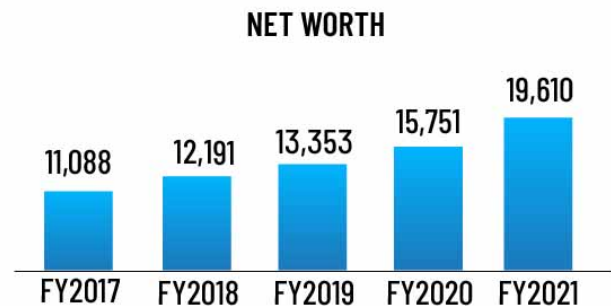
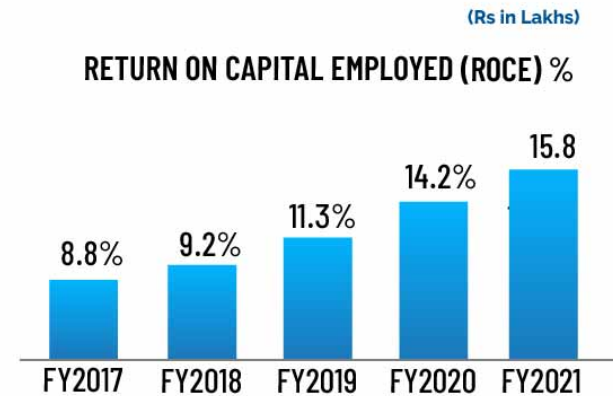
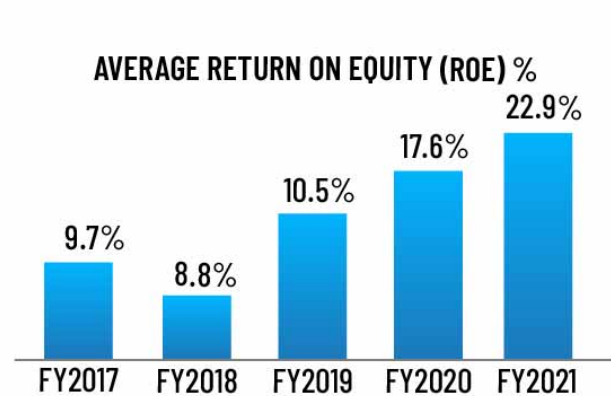


Performance Snapshot

- PAT increased by 58.6% (YoY)
- EBITDA increased by 49.1% (YoY)
- Revenues increased by 14.7% (YoY)
- Earnings Per Share stood at Rs. 39.5/-
- Cash Flow from Operations stood at Rs. 45.2 Cr
- Average Return on Equity stood at 22.9%

Based on Consolidated Financial Results

IMMENSE VALUE CREATION FOR SHAREHOLDERS OVER THE YEARS



CONSOLIDATED P&L STATEMENT

Particulars (Rs. in lakhs)	Quarter Ended			Year Ended	
	Q1FY22	Q4FY21	Q1FY21	FY21	FY20
Revenue from Operations	40,794	45,333	14,745	90,390	78,703
Other Income	129	28	45	92	208
Total revenue	40,923	45,361	14,790	90,482	78,910
Direct Expenses	34,908	38,577	11,933	72,843	65,430
Gross Profit	6,016	6,784	2,857	17,639	13,480
Margins	14.70%	14.96%	19.32%	19.49%	17.08%
Other Expenses	3,465	3,236	1,951	10,349	8,589
EBITDA	2,550	3,547	906	7,291	4,891
Margins	6.23%	7.82%	6.12%	8.06%	6.20%
Depreciation and Amortization	458	426	238	1,445	896
EBIT	2,092	3,121	668	5,846	3,995
Margins	5.11%	6.88%	4.51%	6.46%	5.06%
Finance Cost	313	281	222	976	887
Profit Before Tax	1,779	2,840	446	4,869	3,109
Margins	4.35%	6.26%	3.02%	5.38%	3.94%
Tax Expenses	-272	-469	-46	-816	-554
PAT	1,507	2,371	400	4,053	2,555
Margins	3.68%	5.23%	2.70%	4.48%	3.24%
Basic EPS (Rs.)	12.84	23.11	3.90	39.51	24.91

Note: Figures has been rounded off to nearest lakhs

STANDALONE P&L STATEMENT

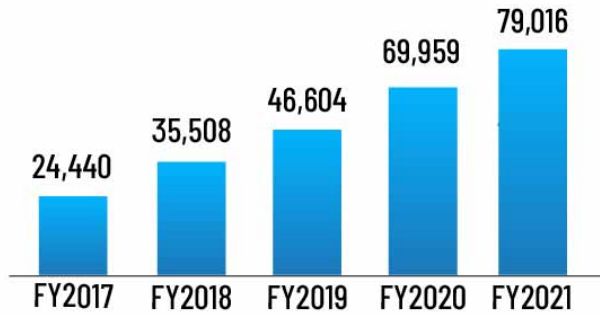
Particulars (Rs. in lakhs)	Quarter Ended			Year Ended	
	Q1FY22	Q4FY21	Q1FY21	FY21	FY20
Revenue from Operations	36,429	42,654	13,416	83,329	75,160
Other Income	265	200	127	500	385
Total revenue	36,694	42,854	13,542	83,829	75,545
Direct Expenses	33,359	38,535	11,928	72,777	65,372
Gross Profit	3,334	4,319	1,614	11,052	10,173
Margins	9.09%	10.08%	11.92%	13.18%	13.47%
Other Expenses	1,714	2,083	1,038	5,932	6,469
EBITDA	1,620	2,236	576	5,120	3,704.00
Margins	4.42%	5.22%	4.25%	6.11%	4.90%
Depreciation and Amortization	345	339	189	1,180	793
EBIT	1,276	1,898	387	3,940	2,911.00
Margins	3.48%	4.43%	2.85%	4.70%	3.85%
Finance Cost	293	281	222	976	887
Profit Before Tax	983	1,617	165	2,964	2,023
Margins	2.68%	3.77%	1.22%	3.54%	2.68%
Tax Expenses	265	466	45	809	547
PAT	718	1,151	120	2,155	1,476
Margins	1.96%	2.69%	0.89%	2.57%	1.95%
Basic EPS (Rs.)	6.12	11.22	1.17	21.01	14.39

Note: Figures has been rounded off to nearest lakhs

REVENUE SEGMENTATION

(Rs in Lakhs)

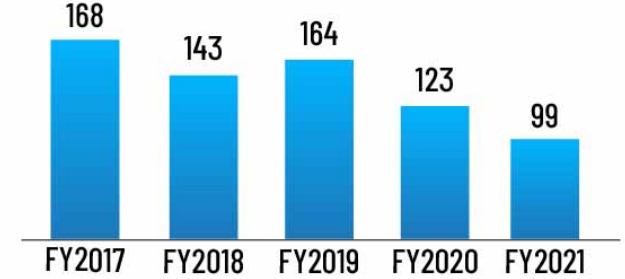
PETROCHEMICALS (BITUMINOUS PRODUCTS)



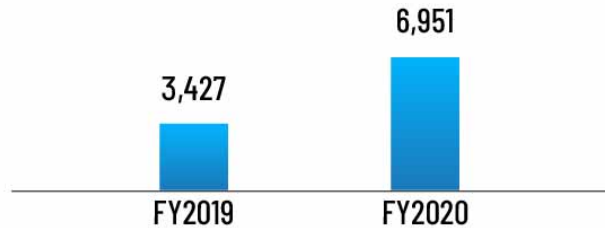
TRANSPORTATION



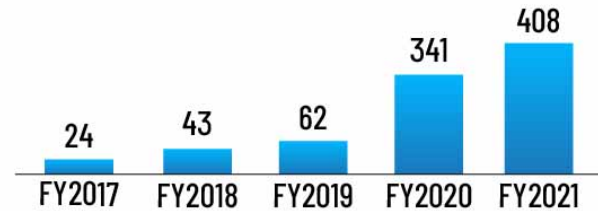
WINDMILL



SHIPPING & CHARTERING SERVICE



OTHERS (UNALLOCABLE)



Note - The segment revenue is prior excluding inter-segment revenue

CONSOLIDATED BALANCE SHEET - ASSETS

ASSETS	March 31,2021	March 31, 2020
Non-Current Assets		
Property, Plant & Equipment	13,710	9,920
Capital WIP	76	333
Investment Property	37	37
Right of Use	1,979	-
Goodwill	226	226
Financial Assets	57	96
Total	16,085	10,612
Current Assets		
Investments	606	679
Inventories	4,773	2,756
Trade receivables	13,486	13,789
Cash and Cash Equivalents (including bank balances)	3536	838
Loans and other financial Assets	88	71
Current Tax Assets (net)	143	138
Other Current Assets	828	1,119
Total	24,460	19,390
Grand Total	39,544	30,002

Note: Figures has been rounded off to nearest lakhs

BALANCE SHEET – EQUITY & LIABILITIES

EQUITY & LIABILITIES	March 31, 2021	March 31, 2020
EQUITY		
Equity Share Capital	1,026	1,026
Other Equity	18,585	14,725
Total	19,611	15,751
Non-Current Liabilities		
Borrowings	4,133	185
Lease Liabilities	1466	-
Provisions and Deferred Tax Liabilities (Net)	423	473
Total	6,022	658
Current Liabilities		
Borrowings	8,113	8,386
Trade Payables	3,359	4,250
Other Current liabilities and Lease liabilities	2185.48	957.39
Short Term provisions and Current tax liabilities(net)	254.4	0.70
Total	13,912	13,594
Grand Total	39,544	30,002
EQUITY		
Equity Share Capital	1,026	1,026
Other Equity	18,585	14,725

Note: Figures has been rounded off to nearest lakhs



Agarwal Industrial Corporation Limited

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DISCLAIMER

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 undertake no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.