

February 19, 2024

To,

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001 Scrip Code: 543915	The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 NSE Symbol: PAVNAIND
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ISIN: INE07S101020

Subject: Investor Presentation for Q3 FY24

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Investor Presentation regarding Unaudited Financial results for the Quarter and Nine months ended on 31st December, 2023.

You are requested to take the above on record.

Yours faithfully

For **Pavna Industries Limited**

Swapnil Jain
Managing Director
DIN: 01542555

Encl: As above



Pavna Industries Limited

Result Update Presentation
Q3 & 9M FY24





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Ultra-Modern Manufacturing Plants
in Aligarh, Pune, Waluj & Pantnagar

Global Technical Alliances



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4 Wheeler Parts

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Since 1971

Spare Parts
Industry



01

Financial Highlights



Management Comment

Commenting on the result, **Mr. Swapnil Jain, Managing Director** said-

"As for the financial performance of the Company, in 9M FY24, Pavana Industries Limited witnessed a decline of 15.35% in revenue compared to the same period last year. This decrease can be primarily attributed to the strategic transition following the divestment of Pavana Goyam Auto Private Ltd. (PGAPL), a significant contributor to our consolidated revenue until May 11th, 2023. EBITDA Margin for 9M FY24 was 10.60%. The increase in margins by 349 bps underscores our commitment to operational efficiency and resource optimization through rigorous value engineering processes which also optimized our manpower. Moreover, the dissociation of the loss-making subsidiary has positively impacted our EBITDA margins, signalling improved profitability.

Typically, second and third quarters usually represent peak sales periods for our industry, resulting in increased volumes during the quarter. Notably, Lock Systems have majorly contributed to the increased sales volumes and revenues during the quarter.

I extend my sincere appreciation to the entire team at Pavana Industries Limited for their unwavering dedication and hard work, which have been instrumental in our continued success. I also express gratitude to our valued shareholders for their unwavering support and insightful contributions, which drive our determination to thrive in the ever-evolving market conditions."



Q3 FY24 Financial Highlights

Particulars (Rs. Cr.)	Q3 FY24	Q3 FY23	Y-o-Y (%)	Q2 FY24	Q-o-Q (%)
Revenue from Operations	79.86	89.34		76.16	
Other Operating Income	0.00	0.00		0.00	
Total Income	79.86	89.34	(10.61%)	76.16	4.86%
Total Raw Materials	55.70	58.99		47.68	
Employee Cost	7.72	9.41		8.60	
Other Expenses	8.51	13.10		11.20	
Total Expenditure	71.93	81.49		67.48	
EBITDA	7.93	7.85	1.03%	8.68	(8.69%)
EBITDA Margin %	9.93%	8.78%	115 bps	11.40%	(147 bps)
Other Income	0.11	0.12		0.23	
Depreciation	2.60	2.76		2.35	
Finance Cost	2.72	2.77		2.73	
Extraordinary Items	0.00	0.00		0.00	
Profit Before Tax	2.71	2.44		3.83	
Tax	0.51	0.90		1.08	
PAT	2.20	1.54	42.96%	2.75	(20.02%)
PAT Margin	2.76%	1.73%	103 bps	3.62%	(86 bps)



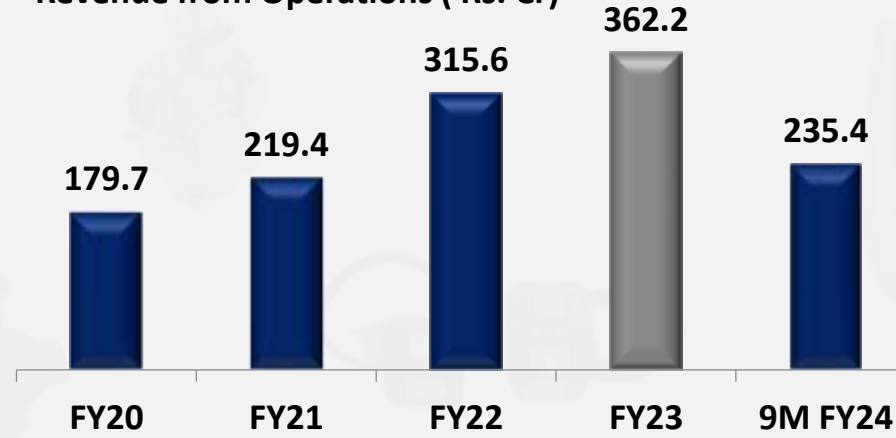
9M FY24 Financial Highlights

Particulars (Rs. Cr.)	9M FY24	9M FY23	Y-o-Y (%)
Revenue from Operations	235.43	278.10	
Other Operating Income	0.00	0.00	
Total Income	235.43	278.10	(15.35%)
Total Raw Materials	155.69	183.82	
Employee Cost	24.06	29.98	
Other Expenses	30.72	44.53	
Total Expenditure	210.47	258.33	
EBITDA	24.96	19.77	26.22%
EBITDA Margin %	10.60%	7.11%	349 bps
Other Income	2.79	1.00	
Depreciation	7.81	8.46	
Finance Cost	8.16	7.68	
Extraordinary Items	0.00	0.00	
Profit Before Tax	11.76	4.63	
Tax	2.69	2.04	
PAT	9.07	2.59	250.15%
PAT Margin	3.85%	0.93%	292 bps

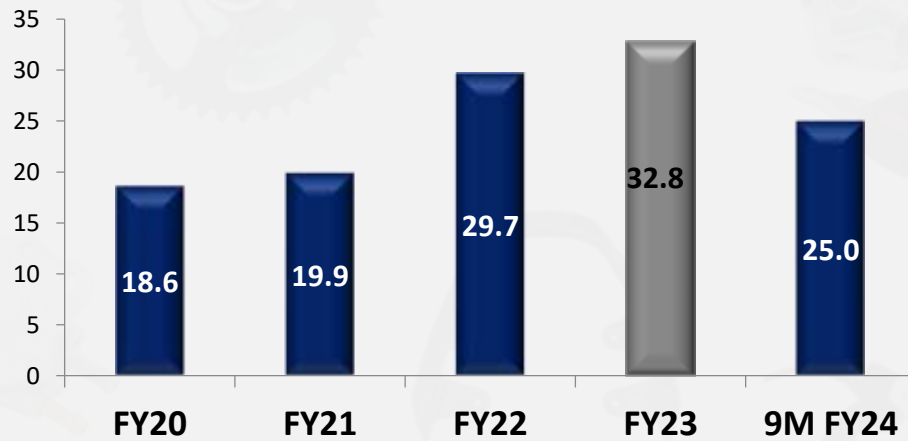


Financial Highlights

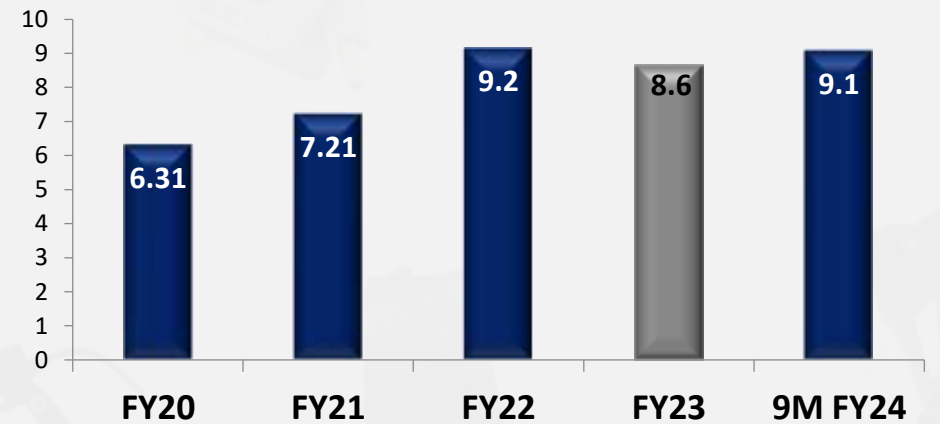
Revenue from Operations (Rs. Cr)



EBITDA (Rs. Cr)*



PAT (Rs. Cr)



*excluding other income



Balance Sheet as on 30th September'23

Particulars (Rs. Cr)	As on Sept' 23	As on Mar'23
Shareholders Funds	78.82	74.11
Share Capital	12.18	12.18
Reserves & Surplus	55.69	49.48
Minority Interest	10.95	12.45
Non Current Liabilities	27.74	51.34
Long Term Borrowing	23.18	46.61
Lease Liabilities	1.70	1.76
Other Financial Liabilities	0.15	0.15
Long Term Provisions	2.46	2.31
Deferred Tax Liabilities (Net)	0.25	0.51
Current Liabilities	135.83	153.29
Short Term Borrowings	88.22	90.57
Lease Liabilities	0.20	0.29
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	0.00	0.64
Total outstanding dues of creditors other than micro and small enterprises	40.77	53.18
Other Financial Liabilities	3.89	4.73
Other Current Liabilities	0.87	2.31
Income Tax Liabilities	0.24	0.05
Short Term Provisions	1.65	1.53
Total Equity & Liabilities	242.39	278.73

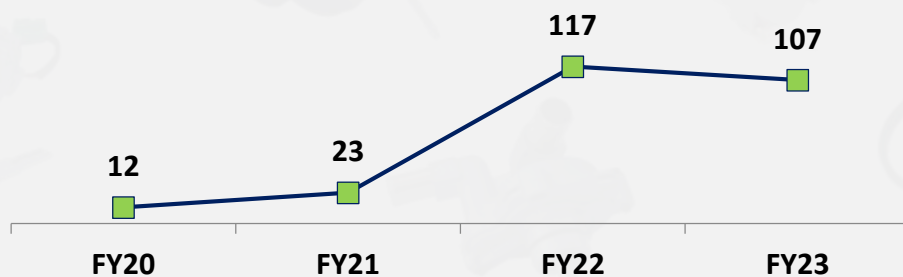
Particulars (Rs. Cr)	As on Sept' 23	As on Mar'23
Non Current Assets	79.31	100.35
PPE	67.06	85.94
Intangible Work in Progress	0.45	1.04
Right of Use Assets	1.69	1.85
Investments	7.70	9.36
Others	0.25	0.00
Other Non Current Assets	2.17	2.16
Current Assets	163.08	178.38
Inventories	97.85	106.35
Financial Assets		
Trade Receivables	51.12	53.45
Cash & Cash Equivalents	0.93	0.43
Other Bank Balances	0.05	0.05
Short term Loans & Advances	0.00	0.00
Others	0.17	0.17
Income Tax Assets (net)	1.21	0.68
Other Current Assets	11.77	17.26
Total Assets	242.39	278.73

*Issue of Bonus Shares in the ratio of 1:1, as on September 2022

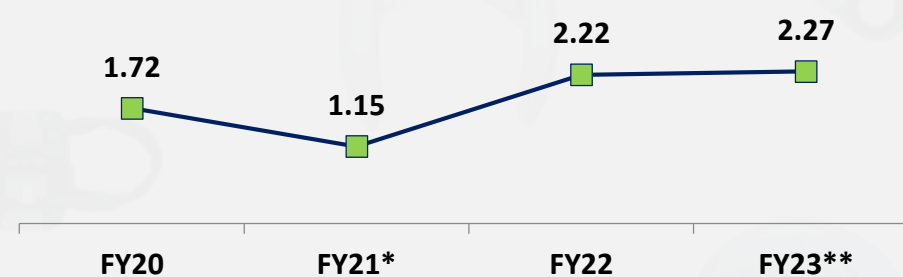


Balance Sheet Ratios

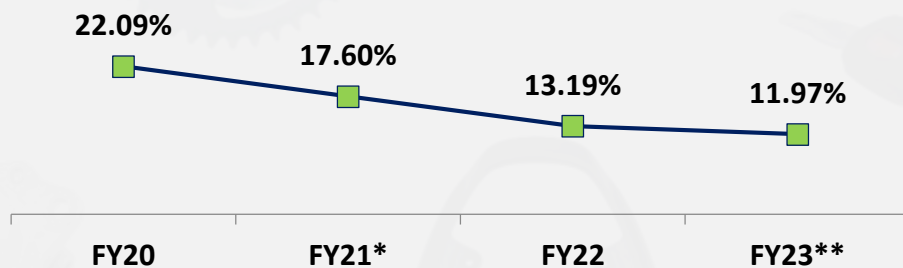
Working Capital Days



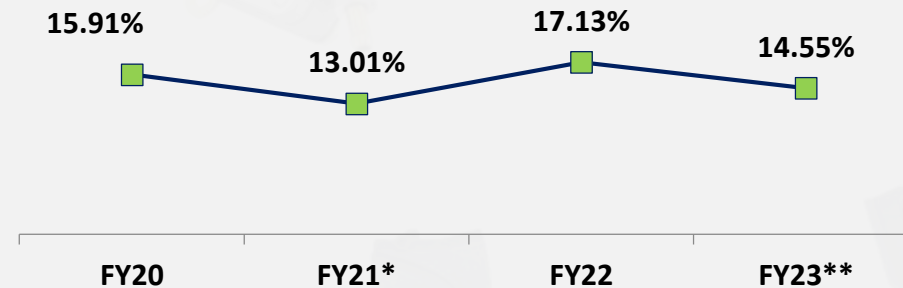
Debt to Equity



RoCE



RoE



RoCE = EBIT/(Shareholders Fund + Total Debt- Non Current Investments); RoE = Net Profit/Net Worth

*Company raised Rs.29.70 cr. via IPO of 18,00,000 equity shares of face value of Rs. 10 each in March 2021

**Issue of Bonus Shares in the ratio of 1:1, as on September 2022



02

Company Overview



About Us

Amongst leading manufacturers of Automotive Components for two & three wheeler industry

- Incorporated in 1971 by **Mr. Pawan Jain**
- About five decades of experience in Auto Components manufacturing for well-known OEMs

Diversified Portfolio

- Switches, Fuel Tank Caps, Latches, Auto Locks, Handles, Bar Switches, Oil Pump, Chain Tensioners, Carburettor, Throttle Body, Fuel Cocks, Injection System, Casting Components, etc.

Technical Alliance & Collaborations

- Indo-Taiwan Joint Venture between Pavana Industries and Sunworld Moto Industrial Co. Ltd.
- Technical Alliance with Farma SRL



Ultra-Modern Manufacturing Facilities

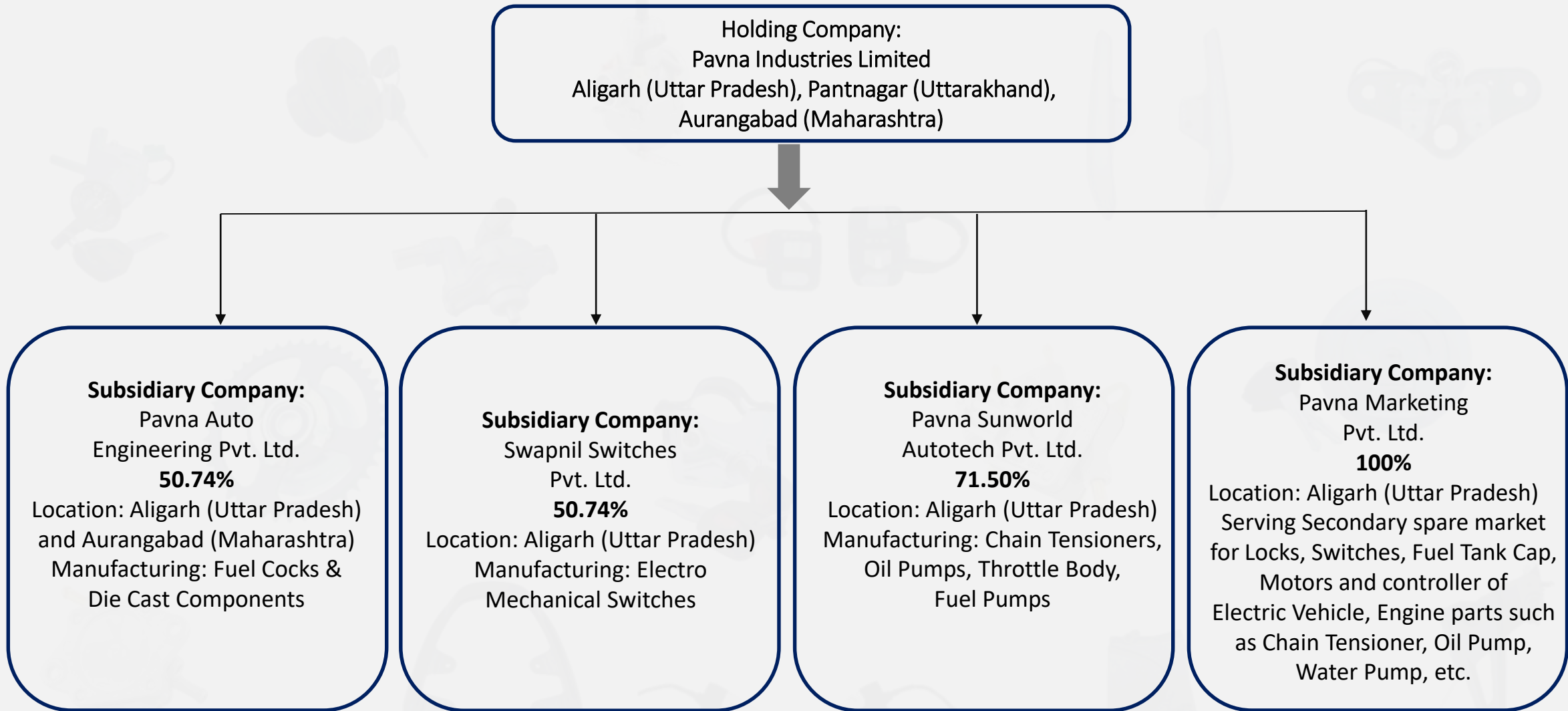
- Nine facilities at three locations Aligarh (Uttar Pradesh), Aurangabad (Maharashtra), & Pantnagar (Uttarakhand)

Domestic and Export presence

- Strong demand for products across key markets in India
- Exports to Italy, Sri Lanka, Indonesia, Sudan, Taiwan, Nepal and Bangladesh

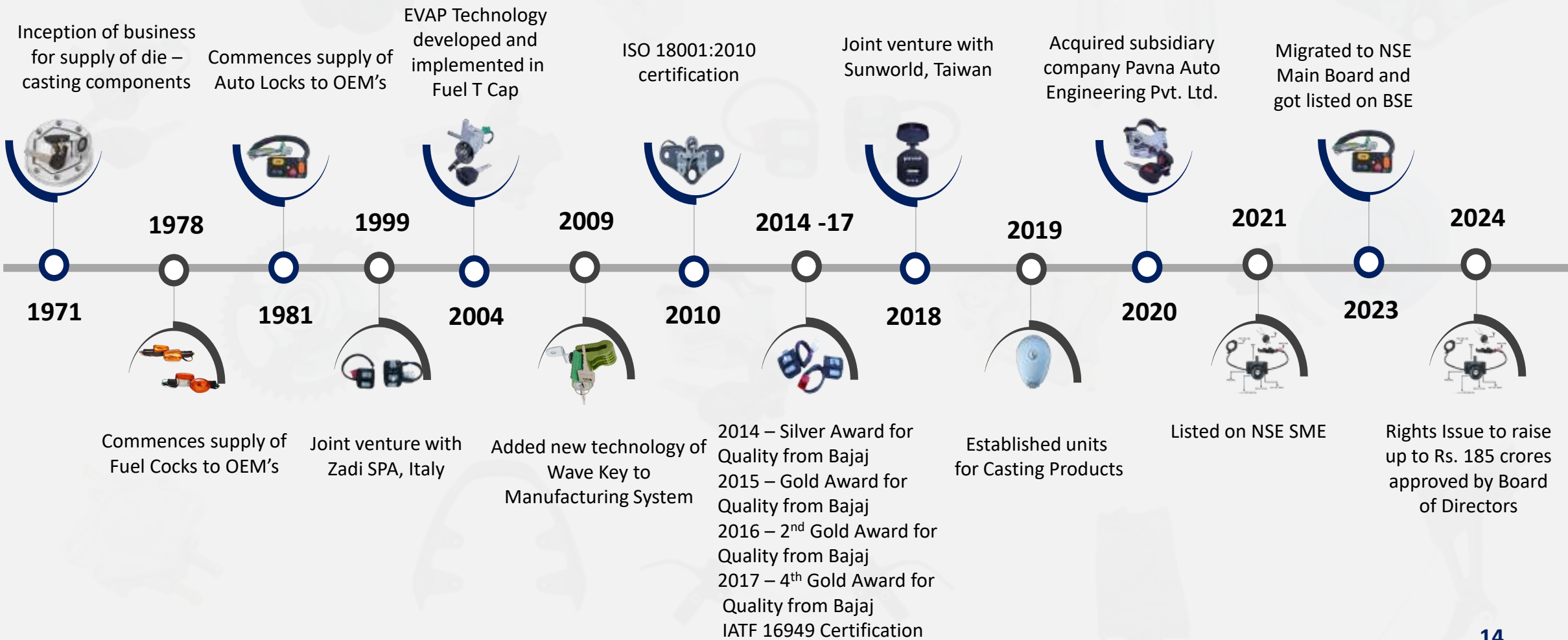


Company Structure





Journey So Far





Experienced and Professional Management...



Mr. Swapnil Jain
(Managing Director)

- More than two decades of experience in strategy and business development, also responsible for Pavna's growth
- He has established Pavna Sports Pvt. Ltd., which is well equipped to groom sportsmen of that area
- General Secretary of Shri Adinath-kundkund-kahan Digamber Jain Trust and promoted Teerthdham Mangalayatan
- Mr. Jain is the PVC of Delhi Public School Aligarh, DPS Civil Lines and Delhi Public School Hathras
- Chairman of Pavna International School



Mr. Ravindra J. Pise
(Chief Executive Officer)

- More than 45+ years of experience
- Ex. Vice President at Bajaj Auto, Pune. Key person in establishing motorcycle plants of Bajaj Auto and pioneer of motorcycle activities
- Working on 3 F principal, Fair, Firm & Friendly with all teams including vendor partners & customer partners



Mr. Vijay Sharma
(Vice President)

- 26 years of rich experience across functions in Business Development, Product Engineering, Product Development, Plant Operations, Production Management. Experienced in developing systems in optimizing services and operations
- Implemented lean manufacturing practice like 5S, Kaizen, 3M, Visual Controls, Model Machine, Quality Circle, Poke Yoke, Single Flow Manufacturing etc.
- Earlier associations with companies like Sandhar Locking, Fiem Industries & Honda Locks



Mrs. Palak Jain
(Chief Financial Officer)

- Qualified MBA with 3 years of experience
- Extensive experience in fields like – Corporate Finance & Accounts, Financial Planning & analysis, and Business Strategy



Mr. Ram Karan Malik
(Chief Technical Officer)

- Diploma in Die & Tool making
- 35+ years of total experience in establishing New Projects, Product Localization, Business Strategies, Client Management & Business Relations
- Before association with Pavna he was associated with companies like Reinz Talbros, Minda Huf and Sandhar Locking



...Experienced and Professional Management



Mr. Pankaj Aggarwal
*(Assistant Vice President-
Production)*

- More than 35 years of experience in the field of Quality & Production
- Possesses a post-graduate qualification as PGDBM – Operations
- Has rich experience of over 8+ years working with Sandhar Automotive and over 22 years with Samtel Colour Ltd.



Mr. RSS Murthy
(Assistant Vice President)

- A Mechanical Engineer with more than 24+ years of experience
- He was earlier associated with Sandhar Automotive for 6 years and Dhoot Transmissions Ltd for almost 5 years



Mr. Arun Khanna
(General Manager)

- 30+ years of total experience in the field of Design and Development
- Qualification consists of Diploma in Mechanical Engineering
- Worked with organizations like Huf India, Spark Minda and Sandhar Locking before associating with Pavna



Mr. Alok Kr. Sharma
(Deputy General Manager)

- 23+ years of total experience with over 20 years of experience in Production, Planning, and Control
- Qualification consists of Diploma in Mechanical Engineering
- Worked with organizations like Moserbaer, Sandhar, Talbros Components, Motherson Sumi before associating with Pavna



Ms. Charu Singh
*(Company Secretary &
Compliance Officer)*

- Qualified Company Secretary and LLB with more than 8 years of experience
- Having experience in field of Secretarial and Listing Compliances of Companies Act, 2013 and SEBI Regulations and maintains Statutory records of Company as per required Laws



Ms. Kanchan Gupta
(Company Secretary)

- Qualified Company Secretary and MBA in Finance with more than 4 years of experience
- Having experience in field of Secretarial and Listing Compliances of Companies Act, 2013 and SEBI Regulations and maintains Statutory records of Company as per required Laws



Factors Driving Company's Growth



OUR VISION

Build entrepreneurial organizations, making difference to society through creation of value



OUR MISSION

To retain and reinforce our position as leading Indian manufacturer of automotive genuine spare parts, to meet aspirations of customers in domestic and export markets

CORE VALUES & BELIEFS



Non Violence



Learning & Inner Excellence



Humanity



Social Responsibility



Respect for Individual



Entrepreneurship



Teamwork & Relationship



Delivering Promise



Key Strengths



Our success is attributed to teamwork, continuous R&D and commitment of every member of Company

-  Best 'Speed to Market' in Industry
-  Cost efficiency
-  Updated technology
-  Global scale of operations
-  Product range and expansion lend scalability to operations
-  Comprehensive CAD/CAM and product development capability
-  High Quality, motivated Human Resources



03

Business Overview



Diverse Product Offerings...

Steering cum Ignition Switches



For 2 Wheeler

For 3 Wheeler

For 4 Wheeler

Steering cum Ignition Switch assembly with Bracket

Penta Lock

Fuel Tank Caps



For 2 Wheeler

For 3 Wheeler

For LCV

For Tractor



...Diverse Product Offerings...

Fuel Cocks & Pumps



Manual Fuel Cock



Fuel Pump for 4 stroke



Fuel Pump for 2 stroke



Auto/ Vacuum fuel cock

Engine Components



Carburetor



Throttle Body



Water Pump

Casting Components



Cover Megneto



Grab Handle



Coupling with Sprocket



Grab Handle (LH/RH)



Step Holder (LH/RH)



Clutch & Brake Lever with Bracket



Cover Rear



...Diverse Product Offerings...

Switches



12V Power Socket



Reverse Break for 3 Wheeler



Hazard Warning Switch for 4 Wheeler



Head Lamp Leveling Switch for 4 Wheeler



12V Power Socket



Handle Bar Switch for 3 Wheeler



USB Mobile Charger for 3 Wheeler



LH/RH Handle Bar Switch for 2 Wheeler

Handle and Latches



Outer Handle for LCV 4 Wheeler



Window Regulator Handle



For 2 Wheeler



Molded Handle



For 2 Wheeler



Front Rear Flap Latch



Back Door Latch



Iron Door Latch



...Diverse Product Offerings...

Automotive Electrical Products



Steering cum Ignition Lock Assembly

Ignition Switch

Handle Bar Switch LH & RH

Lever Assembly LH & RH

Side Stand Sensor

LCM Light Control

Magnet Holder

Termination Unit

Regulator Rectifier Unit

Accessories



Wheel Lock

Helmet Lock

Disc Brake Lock

Foot Rest

Cable Lock



...Diverse Product Offerings

New Arrivals



Headlights



Helmets



Mirrors



Horns



Clutch Plate



Control Cable



Brake Shoe



Blinkers



Wire Harness



Air Filters



State of Art Manufacturing Facilities

Total 9 units at 3 different locations:

- 6 units located at Aligarh
 - 2 manufacturing units and other units involved in assembly and marketing
- 2 units located at Aurangabad (Assembly Units)
- 1 unit located at Uttarakhand (Assembly Unit)

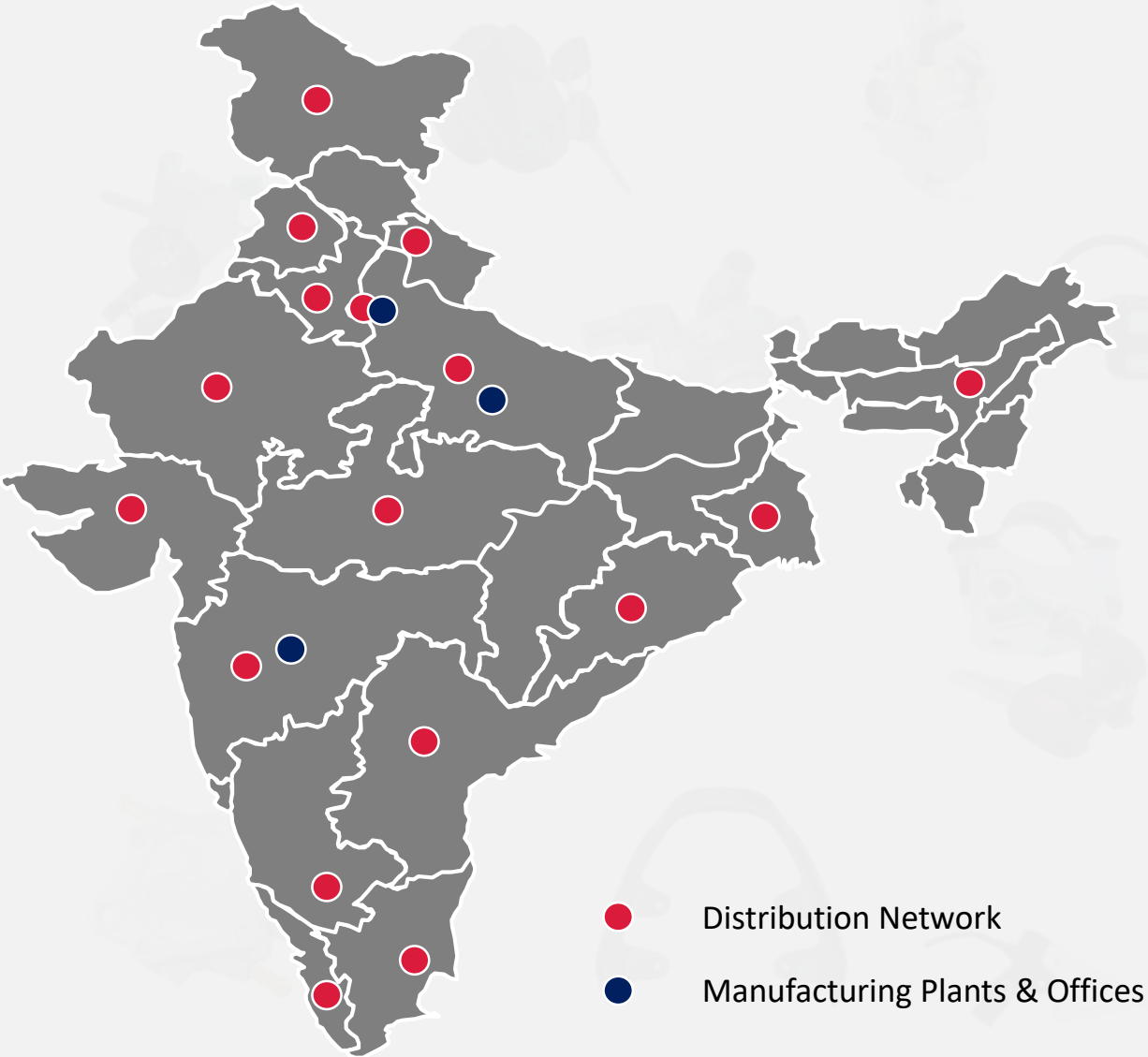
Total capacity:

- 50 lac locks p.a.
- 4,500 tons p.a.





Geographical Presence



- Company has 9 facilities at 3 locations - Aligarh (Uttar Pradesh), Aurangabad (Maharashtra), & Pantnagar (Uttarakhand)
- Strategically located Distribution network in 17 states



Marquee Clients



SCOOTERS INDIA LIMITED





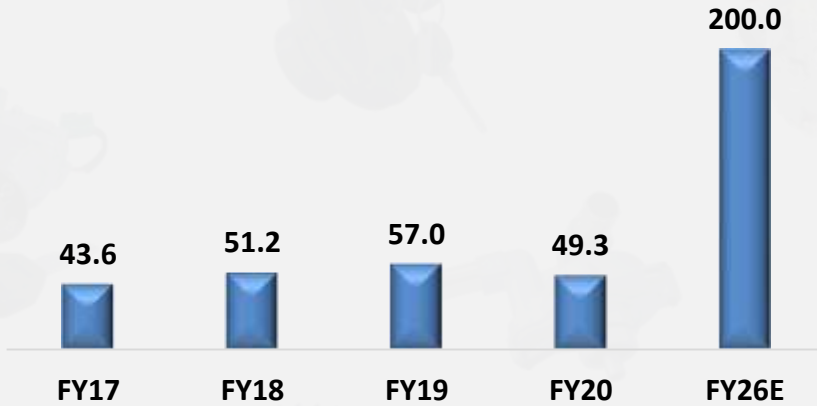
01

Industry Overview

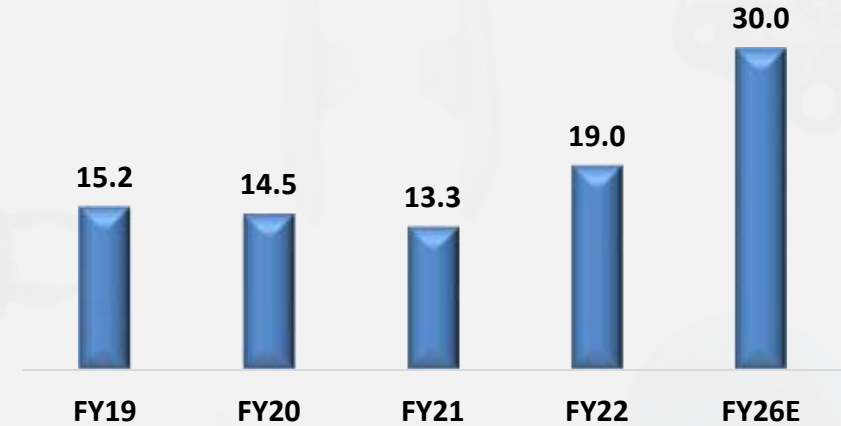


Industry Overview

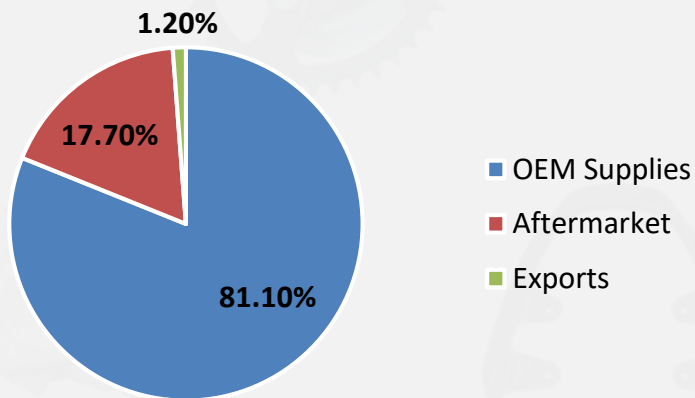
Domestic Market Potential (US\$ bn)



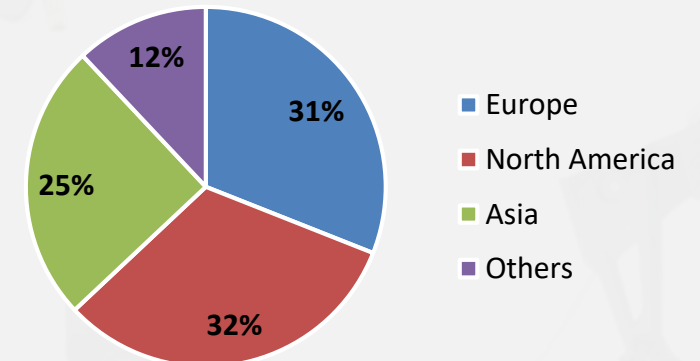
Export Market Potential (US\$ bn)



Share in Turnover of Auto Components Industry (FY22)



Share of Export by Geography (FY22)





05 Way Ahead





Way Forward

Key Focus Areas

- Improve operational efficiencies
- Margin expansion
- Gain in Market Share

New Product Development

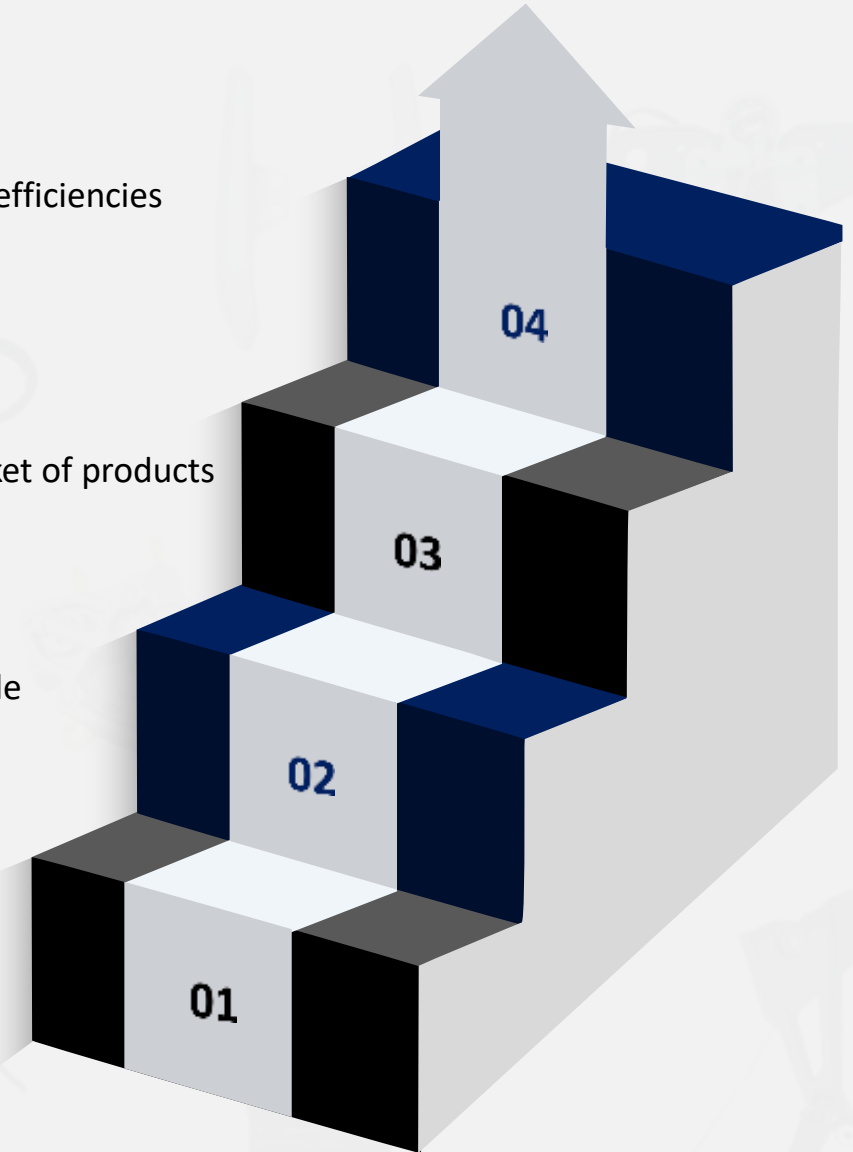
- Continued focus to keep adding new products in basket of products
- Developing Value Added products

Export Opportunities

- Fully equipped manufacturing facilities of global standards – to provide opportunity to global OEMs
- Incremental Capex, partially, to be dedicated towards export market

Geographical Diversification

- Expand in Geographically strategic locations of India
- Continue to focus on export opportunities and increase export contribution in revenues



Thank You



Company :

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