

**MODISON
LIMITED**

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Mumbai - 400021 India
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E: sales@modison.com W: www.modison.com
Cin No.: L51900MH1983PLC029783

(Formerly known as MODISON METALS LIMITED)



Date: 4th March, 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001
Scip Code: 506261

The Assistant Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (East), Mumbai - 400 051
NSE SCRIP CODE: MODISONLTD

Dear Sir / Madam,

Sub: Investor presentation and Investor Communication.

Ref: Disclosure pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), enclosed herewith copy of investor presentation and Investor communication relating to the Un-audited Financial Results of the Company for quarter and nine months ended 31st December, 2023.

The above information is also available on the website of the Company.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Modison Limited,



Rajkumar Modi
Joint Managing Director
DIN: 00027449

Encl: As stated above



GLOBAL LEADERSHIP IN SILVER CONTACTS

MODISON LIMITED
INVESTOR
PRESENTATION

SAFE HARBOUR

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

MANAGEMENT COMMENTARY



“We are seeing robust demand of our product (High voltage and Low Voltage) in Domestic and Global market as well. The Company saw increasing order inputs from the Domestic and global customer in HV and LV products, which results into growth of sales of the Company during the Q3FY24.

Our Board approved interim dividend of Rs. 0.50 per equity share for the financial year 2023-24 thereby maintaining our track record of uninterrupted dividend payouts for past 20 years signifying our healthy cash flows.

We expect the said momentum to continue in foreseeable future led by our continuous engagement efforts backed by continuous improvement in cost and quality improvement. We expect that our ability to effectively execute our plans and our robust financial position will lead to increased success and growth in the long run.”

G L Modi, Founder & Managing Director

MODISON AT A GLANCE



MODISON LTD.

A publicly listed company



2 MANUFACTURING PLANTS

Modison Ltd, Vapi
Modison Copper Pvt Ltd,
Silvassa



GLOBAL TECHNOLOGY INTEGRATION

DODUC
O



ISO CERTIFICATIONS

ISO 9001:2015, ISO
14001:2015, 45001-2017
OHSAS 18001:2007



STRONG GLOBAL PRESENCE



ONLY PLAYER WITH CAPABILITY

LV, MV and HV switchgear contacts



NABL

Accredited Lab



CARE A RATED

MISSION

At Modison its our vision to become ENTITY which can provide one stop solution in INDIA and that can manufacture everything under the gambit of electrical contacts for switchgear industry

VISION

Modision is committed to meet the expectations of our customers, employees & the stakeholders and continuously evolve ourselves in order to achieve vision

CORE VALUES

Modison shall foster continuous caring culture, while meeting the expectations of Stakeholders, environment and society



COMPANY OVERVIEW

ABOUT US

- Established in 1975 by Mr. G. L. Modi as a silver refining company
- In 1978, recognizing the high potential for Electrical Contacts in switchgear industry Modison Ltd (ML) commenced manufacturing of silver and silver alloy wires, plates, strips and solid / bimetal contacts
- Only company globally manufacturing electrical contact materials and finished contacts for Low, Medium, High & Extra High Voltage switchgear industry under one roof

SERVICING DIVERSIFIED SECTORS

Power, Electrical T & D

Infrastructure

Pharma, Glass

Defence

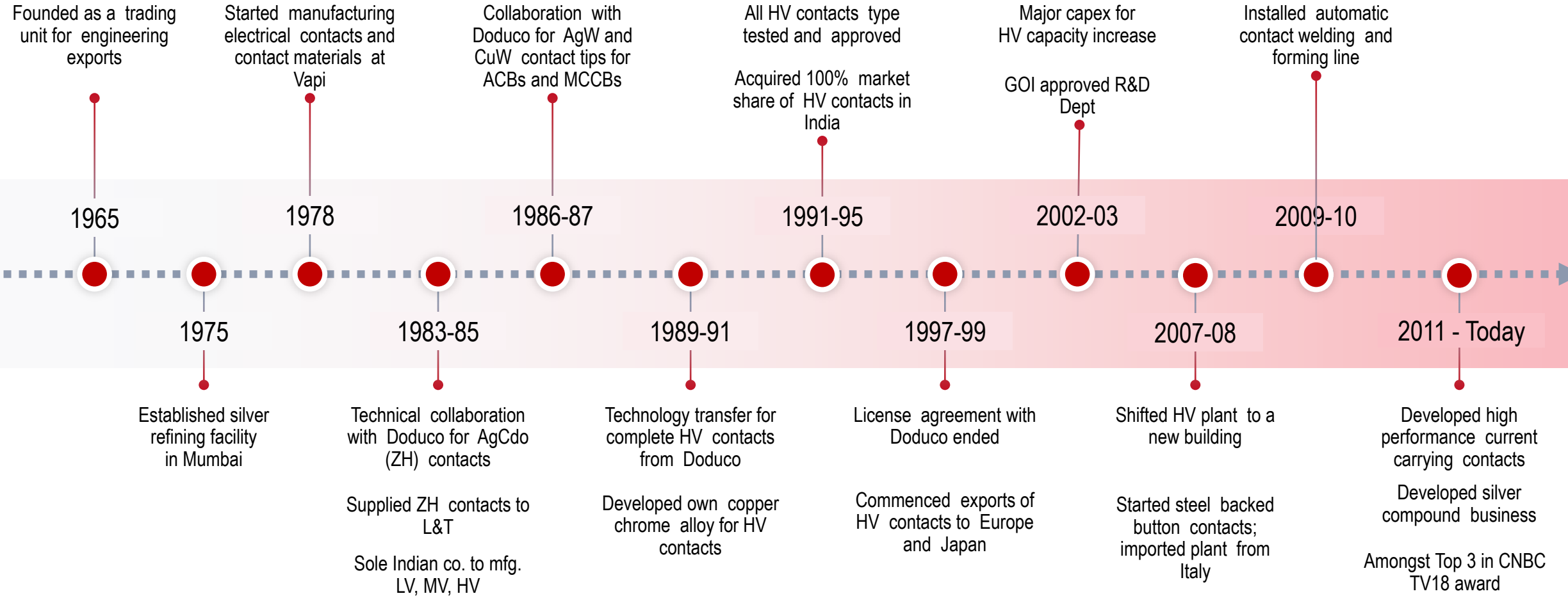
Railways

Bullion

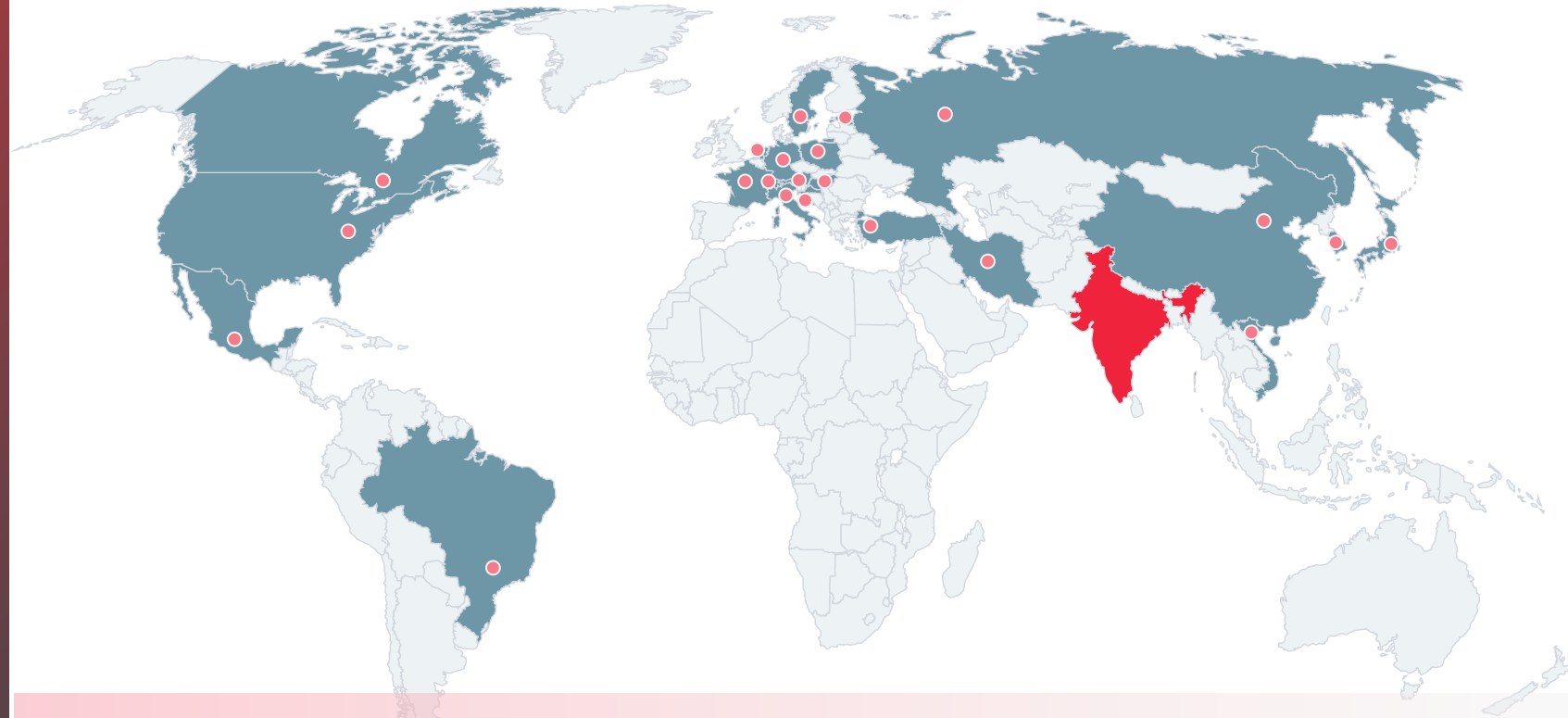


MILESTONES

CONTINUOUS INNOVATION & EXCELLENCE



OUR STRONG GLOBAL FOOTPRINT



NORTH AMERICA

CANADA
USA
MEXICO

SOUTH AMERICA

BRAZIL

EUROPE

AUSTRIA
CROATIA
ESTONIA
FRANCE
GERMANY
HUNGARY
ITALY

NETHERLANDS
POLAND
RUSSIA
SWEDEN
SWITZERLAND
TURKEY

MIDDLE EAST

IRAN
KUWAIT

ASIA

SOUTH KOREA
JAPAN
CHINA
VIETNAM

TEAM



G L MODI

Founder & Managing Director



KUMAR JAY MODI

Joint Managing Director



RAJKUMAR MODI

Joint Managing Director



MURLI NIKAM

CEO

GLOBAL CUSTOMERS IN T&D INDUSTRY



LEADING CUSTOMERS IN CONSUMER INDUSTRY





BUSINESS OVERVIEW

PRODUCT PORTFOLIO

LOW VOLTAGE

- Semis (AgNi, Agcdo, Agsno2 wires)
- Silver Nickel
- Silver Cadmium Oxide
- Silver Graphite
- Silver Tungsten
- Silver Tin Oxide
- Ag brazing Alloy
- Solid rivets
- Top Lay/ Throughlay
- In Lay/ Edgelay
- Button Contacts
- Bimetal Rivets
- Silver Tungsten Carbide

MEDIUM VOLTAGE

- CuCr with vacuum silver brazing alloy
- Copper Tungsten
- Disconnecter
- Copper Chromium disc (for vacuum bottles)
- Eutectic Brazing alloy

OTHER OFFERINGS

HIGH VOLTAGE

- Arcing Contacts (Tulips)
- Non arcing contacts
- Copper Tungsten Plugs (for 77 KVA to 800 KVA used in SF6 and GIS circuit breakers)
- Copper Tungsten Tulips (for 77 KVA to 800 KVA used in SF6 and GIS circuit breakers)

BeCu(Beryllium Copper), Bullion, Ag-alloy wires, State of the art Refinery, Recovery of Precious metals, Tungsten heavy alloys parts (Defence), Flatware, Silver Powder for PV cell, Silver powders , Bars and Granules , Wire Blanks , CuW and other Electrodes

PRECIOUS METAL COMPOUNDS

- Silver Nitrate
- Silver Sulphate
- Silver Oxide

PRECIOUS METAL COMPOUND

PRODUCTIONIZED SILVER SALTS WITH ABILITY TO PRODUCE CR,LR & AR GRADES WITH MAJOR CUSTOMERS ON BOARD

Silver Nitrate

CHEMICAL STRUCTURE	
IUPAC name	Silver(I) Nitrate, Silver Nitrate
CAS Number	7761-88-8
Chemical formula	AgNO ₃
Molar Mass	169.87 g·mol ⁻¹
Silver Content	63.5%
Appearance	White solid
Odour	Odourless
Form	Crystals / Grains

Silver Sulphate

CHEMICAL STRUCTURE	
IUPAC name	Silver(I) Nitrate, Silver Nitrate
CAS Number	7761-88-8
Chemical formula	AgNO ₃
Molar Mass	169.87 g·mol ⁻¹
Silver Content	63.5%
Appearance	White solid
Odour	Odourless
Form	Crystals / Grains

Silver Oxide

CHEMICAL STRUCTURE	
IUPAC name	Silver(I) Nitrate, Silver Nitrate
CAS Number	7761-88-8
Chemical formula	AgNO ₃
Molar Mass	169.87 g·mol ⁻¹
Silver Content	63.5%
Appearance	White solid
Odour	Odourless
Form	Crystals / Grains

B2C PRODUCTS



WIDE RANGE OF B2C
PRODUCTS INCLUDING
BULLION AND CUTLERY
ENABLING CUSTOMER
DIVERSIFICATION

MODISON FACILITIES

MANUFACTURING



MODISON GROUP HO

Nariman Point
Mumbai



MODISON LTD

AREA: 20,998 sq mt
BUILT UP :11,783 sq mt



MODISON COPPER PVT LTD

AREA: 10,450 sq mt
BUILT UP: 6,336 sq mt

4 DECADES

MANUFACTURING EXPERTISE

FULLY BACKWARD INTEGRATED

SET UP FROM REFINING TO END PRODUCT

500

EMPLOYEES

USD 50 MILLION

REVENUE



MANUFACTURING CAPABILITIES

PROCESS

Fully equipped plant for silver and copper refining

Fully automated processes with capacity of 1000 MT

LV

OUTCOME

Diversified product range

Shorter production times

PROCESS

Clean room facility with vacuum furnaces, packing and 400T compacting press

MV

OUTCOME

Ultrafine and pure CuCR electrical contact range to instantly connect / break the electrical circuit

PROCESS

Fully equipped plant including high temperature furnace and silver plating having 0.4 million arching contacts capacity

HV

OUTCOME

Amongst largest single site HV electrical contact facilities globally

CERTIFICATIONS

CONSISTENTLY ACHIEVING REGULATORY AND CUSTOMER EXPECTATIONS VIA CERTIFICATIONS



DNV certification for manufacture and sale of electrical contacts for HV and LV switchgear industry:

Quality: ISO 9001 (2015 version)
Environment: ISO 14001 (2015 version)
Health and safety: OHSAS 18001 (2007 version)



Research

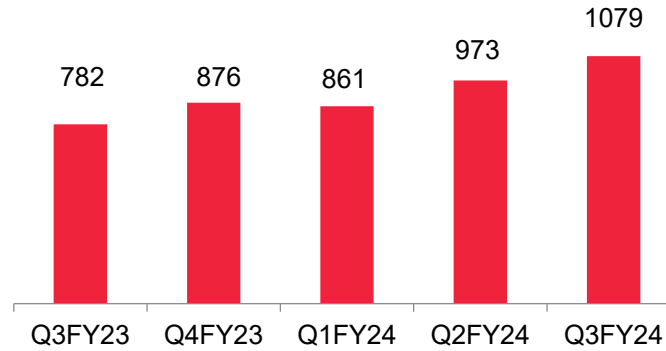
Laboratory certified by National Accreditation Board for Testing and Calibration Laboratories (NABL)



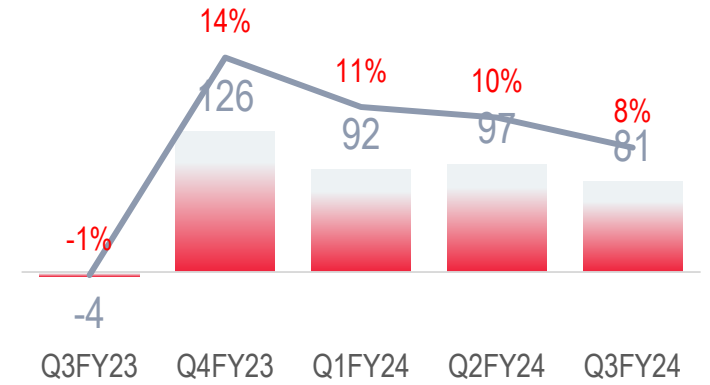
FINANCIAL OVERVIEW

QUARTERLY FINANCIALS STANDALONE

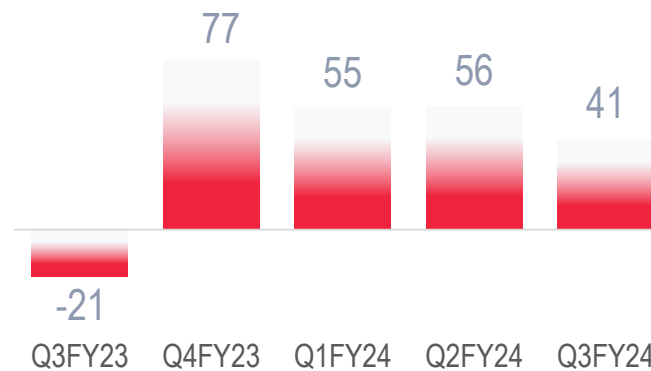
TOTAL INCOME (₹ MN)



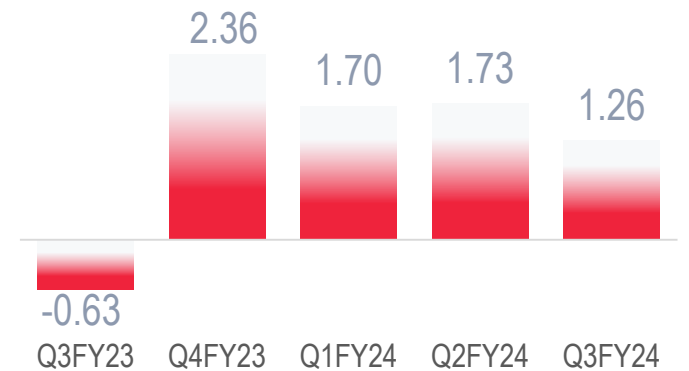
EBITDA (₹ MN) AND MARGIN (%)



PROFIT AFTER TAX (₹ MN)



EPS (₹)



INTERIM PROFIT & LOSS

STANDALONE

PARTICULARS (In ₹ Mn unless stated)	Q3FY24	Q2FY24	Q3FY23
Total Income	1079	973	782
Operating Expenses	997	876	787
EBITDA	82	97	-5
EBITDA Margin	8%	10%	-1%
Finance Cost	10	6	5
Depreciation	16	15	16
Profit Before Tax	56	76	-26
Taxes	15	20	5
Profit after Tax	41	56	-21
PAT Margin	4%	6%	-3%
EPS (₹)	1.26	1.73	-0.63

EBITDA margin is increased to 8% during the Q3FY24 as compare to -1% in Q3FY23 and PAT margin is increased to 4% during the Q3FY24 as compare to -3% in Q3FY23

HISTORICAL PROFIT & LOSS

STANDALONE

PARTICULARS (In ₹ Mn unless stated)	FY2023	FY2022	FY2021	FY2020	FY2019
Total Income	3,362	3,412	2,936	2,222	2,210
Operating Expenses**	3,128	3,128	2,557	1,952	1,880
EBITDA	234	284	379	270	330
EBITDA Margin	7%	8%	13%	12%	15%
Finance Cost	17	20	20	20	22
Depreciation	63	66	61	62	64
Profit Before Tax	154	198	298	189	245
Taxes	42	52	74	37	78
Profit after Tax	112	146	224	151	167
PAT Margin	3%	4%	8%	7%	8%
EPS (₹)	3.44	4.51	6.91	4.66	5.14

*Includes exceptional item of profit/ (loss) on hedging of silver in stock as raw material and mark to market of forward contracts

HISTORICAL BALANCE SHEET

STANDALONE

PARTICULARS (In ₹ Mn)	FY2023	FY2022	FY2021	FY2020	FY2019
ASSETS					
Non-Current Assets	851	794	746	747	651
Current Assets	1,364	1,348	1,280	1,160	1,150
Cash & cash equivalents	5	41	2	12	1
Total Assets	2,215	2,142	2,026	1,907	1,801
EQUITY & LIABILITIES					
Total Equity	1,871	1,758	1,642	1,465	1,373
Revaluation Reserve	4	4	4	3	3
Non-Current Liabilities	60	57	60	66	79
Long Term Borrowing	0	0	0	0	4
Current Liabilities	284	327	320	373	346
Short Term Borrowing	50	174	115	254	205
Total Liabilities	2215	2,142	2,026	1,907	1,801

FUTURE STRATEGY



Innovation via Development of New Products for achieving Scale and Differentiation

1



Focus on Automation and Digitalisation for Efficient Production with Precision and Quality

2



Entry into new Geographies for Market Diversification

3



Lean Six Sigma and Execution excellence for Performance Improvement, Waste Removal & Production Variance Reduction

4



Market Penetration for Increasing Product Market Share across categories

5

INVESTMENT RATIONALE

4 decades track record in India electrical contacts manufacturing industry resulting in market leadership in LV and HV segment

Diverse presence in new and high growth sectors including pharmaceuticals, railways and renewable energy

Global market presence through exports comprising ~20% revenues, signifying product quality and multiple revenue sources.

Possession of specialized technology developed by way of inhouse research and development resulting in high entry barriers

Consistent increase in scale of operations over the years resulting in acquiring and serving several blue-chip clients

Low financial leverage ensures excess return to shareholders in the form of consistent dividend payouts for 20+ years

Zero promoter share pledge

Well positioned to capture ongoing global supply chain shift from China to India in terms of existing global customer base and export focus

CUSTOMER TOUCH

MODISON
STRONGLY
BELIEVES IN
ACTIVE CUSTOMER
ENGAGEMENT

- Visit to Havells.
- Visit to C&S Electric Ltd.
- Visit to Orient electric
- Visit to HPL



EMPLOYEE ENGAGEMENT ACTIVITIES

MODISON
STRONGLY
BELIEVES IN “ONE
TEAM, ONE
DREAM”.
EMPLOYEE
BONDING IS AN
INTEGRAL PART OF
MODISON

- 26th January Celebration at Office & Factory.
- HR Training on Motivation.
- Celebration of Festivals for Employee Motivation.
- Cricket Match in the Company



JGK SIR'S VISIT TO PLANT FOR AI MODEL ORGANIZATION DIAGNOSIS AND ASSESSMENT



Our Chairman, Mr. JG Kulkarni, came to visit our plant.. He had communicated with employees to gain insight into their ideas to aid in the growth of the business.

CELEBRATION OF ACHIEVEMENT AT FACTORY



At MODISON, we are grateful for the efforts of each employee. We recently held an appreciation certification distribution ceremony to recognize the outstanding Performance of Individuals .

CSR ACTIVITIES


MODISON STRONGLY BELIEVES IN GIVING BACK TO THE SOCIETY AND DO ITS PART IN MAKING A SMALL CHANGE FOR THE BETTER.


- Runs Modison Charitable Trust
- Provides drinking water from its RO plant
- Runs Maternity Hospital
- Contributes for pediatric heart surgeries
- Contributes for pediatric cancer patients
- Contributes for treatment of TB patients
- Sponsors 160 students for primary education
- Focus on girl child education



MODISON

For further information, please contact:


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Mr. Murlidhar Nikam

Chief Executive Officer

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Investor Communication | Q3 FY24

**Q3 FY24 Total Income at Rs. 1079 Mn., EBITDA at Rs. 82 Mn.,
PAT at Rs. 41 Mn.**

Modison Ltd (BSE Code: 506261, NSE Code: MODISONLTD), manufacturer of electrical contacts announced financial results for the Third quarter and Nine months ended 31st December, 2023.

in Rs. Mn.

	Q3FY24	Q3FY23	YoY Growth (%)	Nine months FY24	Nine months FY23	YOY Growth (%)
Total Income	1079	782	38%	2912	2486	17%
EBITDA*	82	-5	2150%	270	108	150%
EBITDA Margin%*	8%	-1%	900bps	9%	4%	500bps
PAT	41	-21	305%	152	35	334%
PAT Margin%	4%	-3%	700bps	5%	1%	400bps

*Includes exceptional item of profit/ (loss) on hedging of silver in stock and mark to market of forward contracts

Standalone Q3 FY24 (Y-o-Y)

- **Total Income** was Rs. 1079 Mn in Q3FY24 as compared to Rs. 782 Mn in Q3 FY23
- **EBITDA** was Rs. 82 Mn in Q3FY24 as compared to Rs. -5 Mn in Q3 FY23
- **PAT** stood at Rs. 41 Mn in Q3FY24 as compared to Rs. -21 Mn in Q3 FY23

Standalone Nine months of FY24 (Y-o-Y)

- **Total Income** was Rs. 2912 Mn in Nine months of FY24 as compared to Rs. 2486 Mn in Nine months of FY23
- **EBITDA** was Rs. 270 Mn in Nine months of FY24 as compared to Rs. 108 Mn in Nine months of FY23
- **PAT** stood at Rs. 152 Mn in Nine months of FY24 as compared to Rs. 35 Mn in Nine months of FY23

Comments of Mr. G L Modi, Founder & Managing Director of the Company on the performance of the Company:-

"We are seeing robust demand of our product (High voltage and Low Voltage) in Domestic and Global market as well. The Company saw increasing order inputs from the Domestic and global customer in HV and LV products, which results into growth of sales of the Company during the Q3FY24.

Our Board approved interim dividend of Rs. 0.50 per equity share for the financial year 2023-24 thereby maintaining our track record of uninterrupted dividend payouts for past 20 years signifying our healthy cash flows.

We expect the said momentum to continue in foreseeable future led by our continuous engagement efforts backed by continuous improvement in cost and quality improvement. We expect that our ability to effectively execute our plans and our robust financial position will lead to increased success and growth in the long run."

About Modison Ltd

Modison Limited (www.modison.com) head quartered at Mumbai, manufactures electrical contacts. The Company supplies its products to switchgear manufacturers in India and globally. Modison is among only very few companies globally manufacturing electrical contact materials and finished contacts for all segments in the Low, Medium, High & Extra High Voltage switchgear industry. It also manufactures products for prestigious sectors like Automotive, Engineering, Aerospace, Marine, Defence & Railways. The Company is ISO 9001:2015, ISO 14001:2015, ISO45001:2018 accredited and its lab is also accredited by the National Accreditation Board for Laboratories (NABL) for chemical and mechanical testing which is testament of its high quality levels.

For details, feel free to contact:

Tel: +91 22 2202 6437

shareholder@modison.com

Mr. Murlidhar Nikam

Chief Executive Officer

Tel : +91 22 2202 6437

murli.nikam@modison.com

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CIN: L51900MH1983PLC029783 | ISIN: INE737D01021 | BSE CODE: 506261 | NSE CODE: MODISONLTD

Website: www.modison.com

Disclaimer: This document contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions, which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements.