



PATEL ENGINEERING LTD.

CIN: L99999MH1949PLC007039

May 23, 2022

To,

BSE Limited

PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited

Exchange Plaza,
Bandra - Kurla Complex,
Mumbai - 400 051

SCRIP CODE: 531120

Security: Equity

SYMBOL: PATELNG

Security: Equity Shares / Debentures

Dear Sir/Mam,

Subject: Submission of Investor/ Analysts Presentation

Please find enclosed herewith the Investor/ Analysts presentation on the Financial Results of Patel Engineering Limited for the quarter and year ended March 31, 2022.

This presentation is being submitted in compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The same is also being made available on the Company's website www.pateleng.com

You are requested to take the same in your records.

Thanking you,

Yours truly,

For Patel Engineering Ltd.

Shobha Shetty
Company Secretary
Membership No. F10047



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PATEL ENGINEERING LIMITED

Investor Presentation | Q4 FY22

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This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.



Company Overview

One of the most integrated infrastructure and construction services conglomerates in India



Incorporated in 1949, Headquartered in Mumbai, a leading player in the civil engineering construction segment with more than seven decade track record of constructing dams, bridges, tunnels, roads, piling works, industrial structures and other heavy civil engineering works.

A strong presence in various high margin, technology intensive areas like hydro, tunnelling, irrigation & water supply, urban infrastructure & transport and others.

A phenomenal track record in execution of projects. The Company has successfully completed more than 250 projects.

Company commands strong position in hydro power & tunneling segment.

Shares are listed in the Indian Stock Exchanges (BSE/NSE).

Presence of land assets that could be substantially valuable.

The Company has a healthy order book of about ₹ 15,011 Cr.

Key Facts and Figures



7+ decades

Experience



16 States

Current Domestic Presence



12,000+

MW Hydro Project



85+

Dams



300+ Kms

of Tunnels



5.5+ Lakhs

Acres Irrigated



1,200+ Kms

Road



₹ 15,011 Cr

Order book



FY22

₹ 3380 Cr :Revenue

₹ 527 Cr :Op. EBITDA

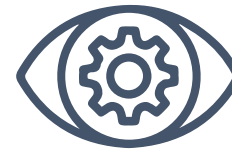
₹ 72 Cr :PAT

Patel Engineering Ltd., is one of the major Infrastructure and Construction Company



MISSION


To be the pioneers in the industry and a market-driven organization known for its commitment towards excellence, quality, performance and reliability.




VISION

Deliver comprehensive and effective solutions to clients through our profound experience and technological prowess, while continuously creating opportunities and possibilities for employees, stake-holders and society.


Key Highlights Of FY22




Our T2 project was featured in Ace Magazine where Our Whole Time Director and CFO, Ms. Kavita Shirvaikar shared her views on some of the key achievements of the project. There was a record achievement of 775Mtr Record Arch Lining Progress in a single month at this project.




At our Sela Pass Project, which is the highest bi-directional road tunnel in the world, we have achieved a breakthrough on 22nd January, 2022. Final breakthrough blast was virtually presided by Defense Minister Shri Rajnath Singh.




In the Jammu and Kashmir zone, a breakthrough of 8.0 meters dia tunnel was achieved at our T-15 site with the Drill and Blast method.




Achieved Fastest Boring and maximum record progress of 653M in one month – in the 3.2 dia TBM segment in our AMT-II Water Tunnel Project located in Mumbai




Received Order's of more than ₹ 2,300 Cr in FY22 and ₹ 2,880 Cr L1 converted in to orders subsequently.



Featured as one of the Revolutionary Companies to Watch – 2021 in Insights Success Magazine.



For FY22 we have achieved Revenue growth of **69.46%**, while EBITDA & PAT grew by **124.92%** & **124.71%** respectively.



Employee strength grew by 156% from 1531 employees as on 31-03-2021 to 3924 employees as on 31-03-2022

Our Major Achievements

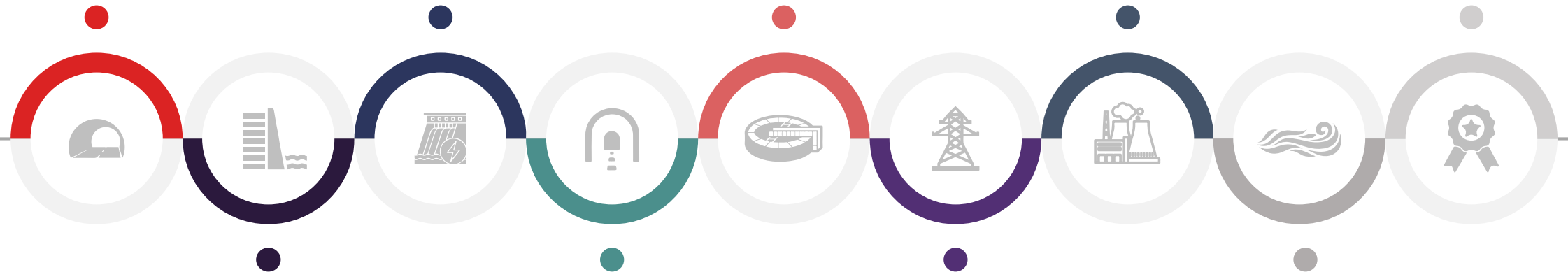
World record holder for fastest conventional tunneling

Only Indian Company to have Commissioned 85 Dams

More than 4,000 m shaft boring completed

Largest underground power house cavern - Srisailem HE Project

Recipient of many national and international awards



World record holder for 10th fastest dam concreting - Ghatghar Dam

More than 300 Km Tunnelling completed

Largest surge shaft in Asia - 38 m dia - Rampur Project

First Double lake tapping in Asia - Koyna Project

Stock Data



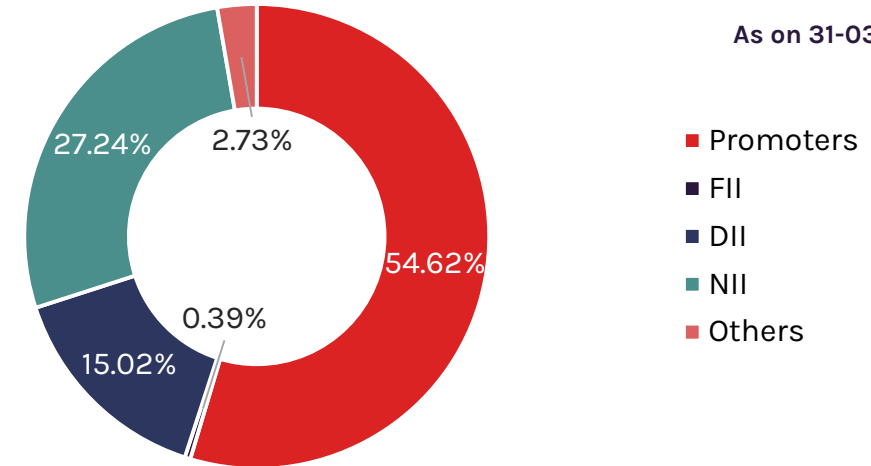
NSE: PATELENG BSE: 531120 | ISIN: INE244B01030

As on 20-05-2022

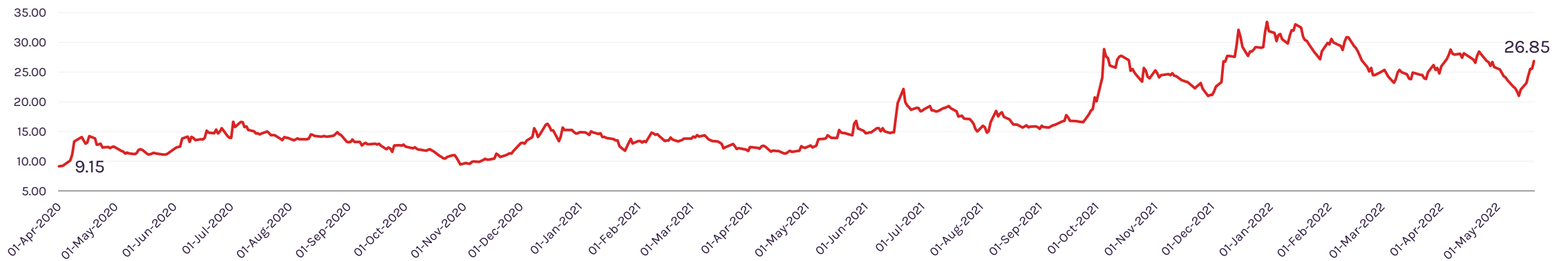
Share Price (₹)	26.85
Market Capitalization (₹ Cr)	1,286
No. of Shares Outstanding	47,92,30,494
Face Value (₹)	1
52 week High-Low (₹)	34.95 - 12.85
Mcap - Net Worth	0.50
Mcap - Sales	0.43

Share Holding Pattern

As on 31-03-2022



Share Performance From 1st April 2020





Results Highlights

Standalone Profitability Highlights

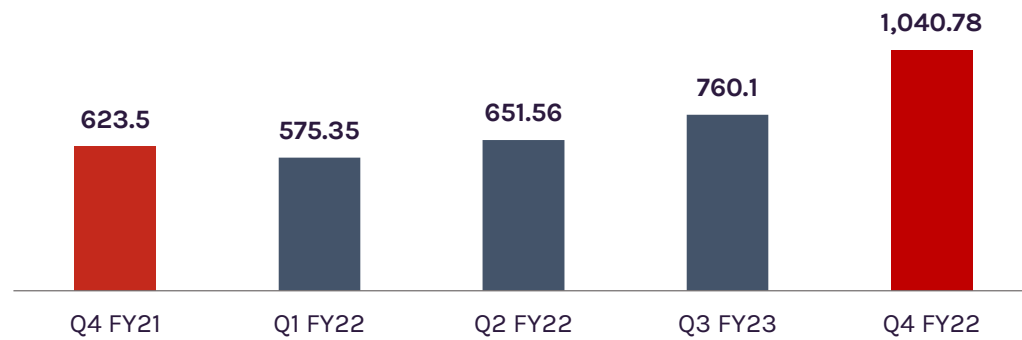
In ₹ Cr

Standalone						
Narration	Q4 FY22	Q4 FY21	Y-O-Y %	FY22	FY21	Y-O-Y %
Revenue from Operations	1,040.78	623.50	66.93%	3,027.79	1,719.12	76.12%
Expenses	885.14	566.06		2,569.79	1,550.28	
Operating EBITDA	155.64	57.44	170.96%	458.00	168.84	171.26%
EBITDA Margin	14.95%	9.21%		15.13%	9.82%	
Depreciation	(17.33)	(16.78)		(68.14)	(63.91)	
Interest	(99.20)	(93.05)		(393.36)	(369.38)	
Other Income	39.93	41.51		134.65	143.31	
Profit Before Tax	79.04	(10.88)	826.47%	131.15	(121.14)	208.26%
Exceptional Items	(28.83)	(93.91)		(46.36)	(93.91)	
Tax	(16.62)	87.44		(32.30)	76.65	
Profit After Tax	33.59	(17.35)	293.64%	52.49	(138.39)	137.93%
PAT Margin	3.23%	(2.78%)		1.73%	(8.05%)	

Standalone Revenue From Operations

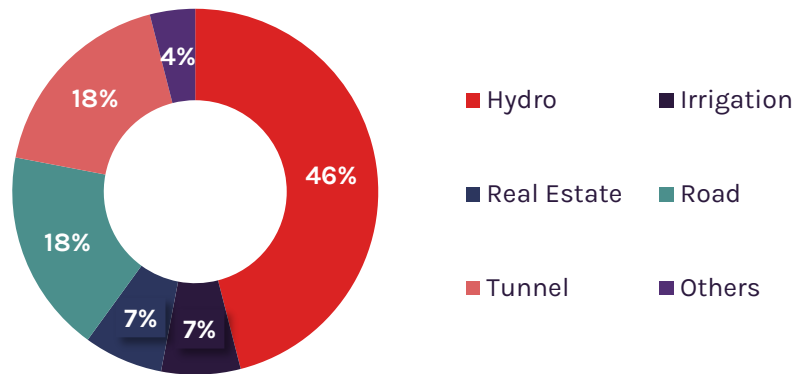
In ₹ Cr

Quarterly Revenue

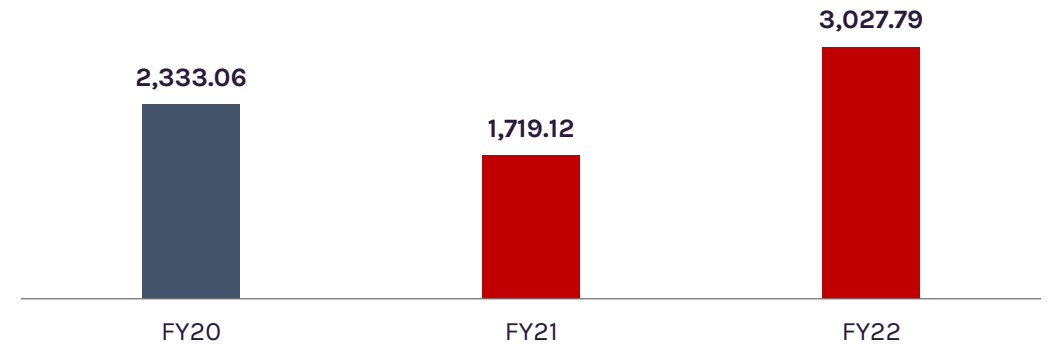


Q4 FY22 grew 66.93% YoY

Q4 FY22 Revenue Breakup

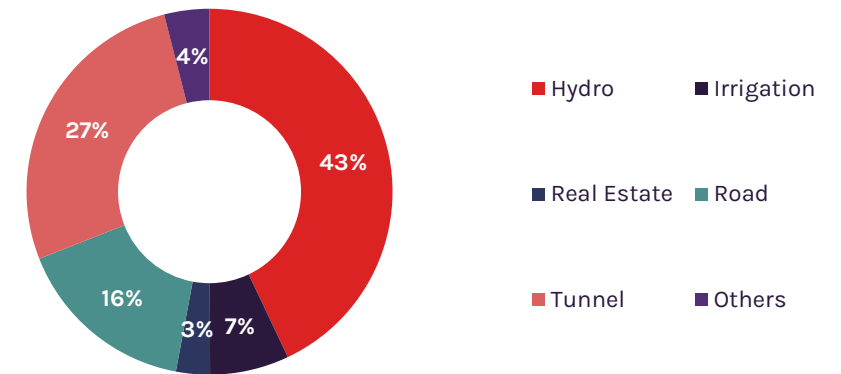


Last 3 Financial Years



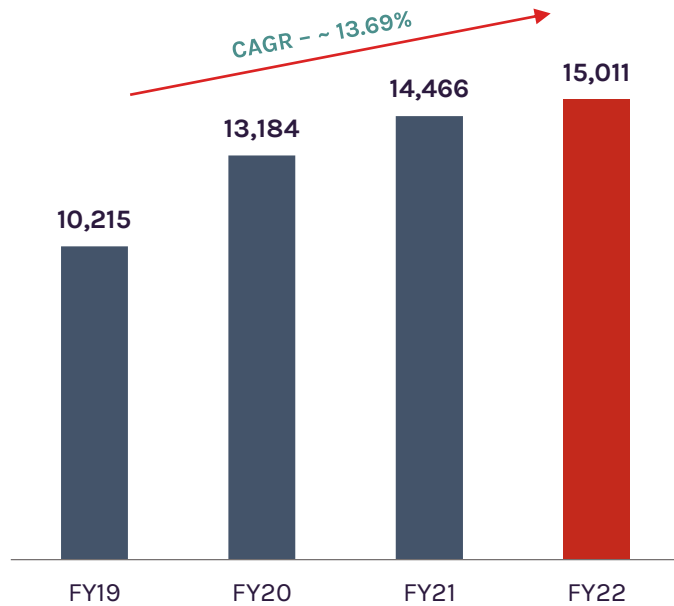
March 21 lower due to COVID Impact

FY22 Revenue Breakup



Strong Order Book

Yearly Order Book

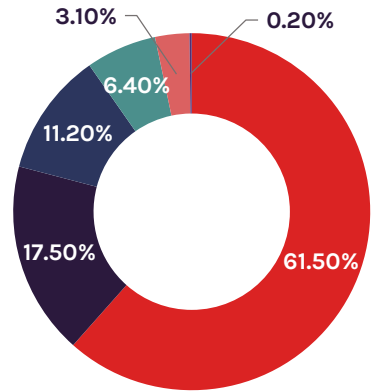


Total Order Book as on 31st March 2022 stands at ~ ₹ 15,011 Crore.

Further in Q4 FY22 ₹ 2,880 Crore L1 received which got converted in to orders in Q1 FY23.

Segment Wise Order Book

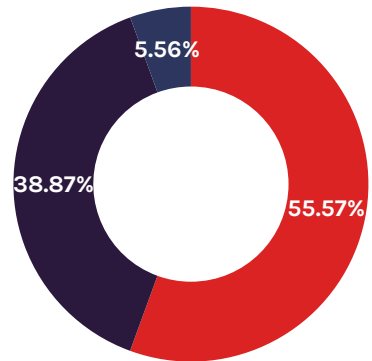
In ₹ Cr



- Hydroelectric
- Irrigation
- Tunnel
- Road
- Urban Infrastructure
- Others

Segment	No. of Projects	Order Book Value
Hydroelectric	16	9,236
Irrigation	10	2,625
Tunnel	4	1,687
Road	7	966
Urban Infrastructure	7	470
Others	2	27
Total	46	15,011

Client Wise Order Book



- Central Government PSU's
- State Government Departments
- International

Client	No Of Projects	Order Book Value
Central Government PSU's	17	8,342.
State Government Departments	27	5,835.
International	2	834.
Total	46	15,011.

Order Book: Major Orders in Hydro segment Received In Last 2 Years

In ₹ Cr

Project Name	Value of Contract
Kiru HEP, J&K	2,240
Subansiri HEP, Arunachal Pradesh	1,564
Teesta HEP, Sikkim	1,251
Luhri HEP, Himachal Pradesh	976
Total	6,031

Consolidated Profitability Highlights

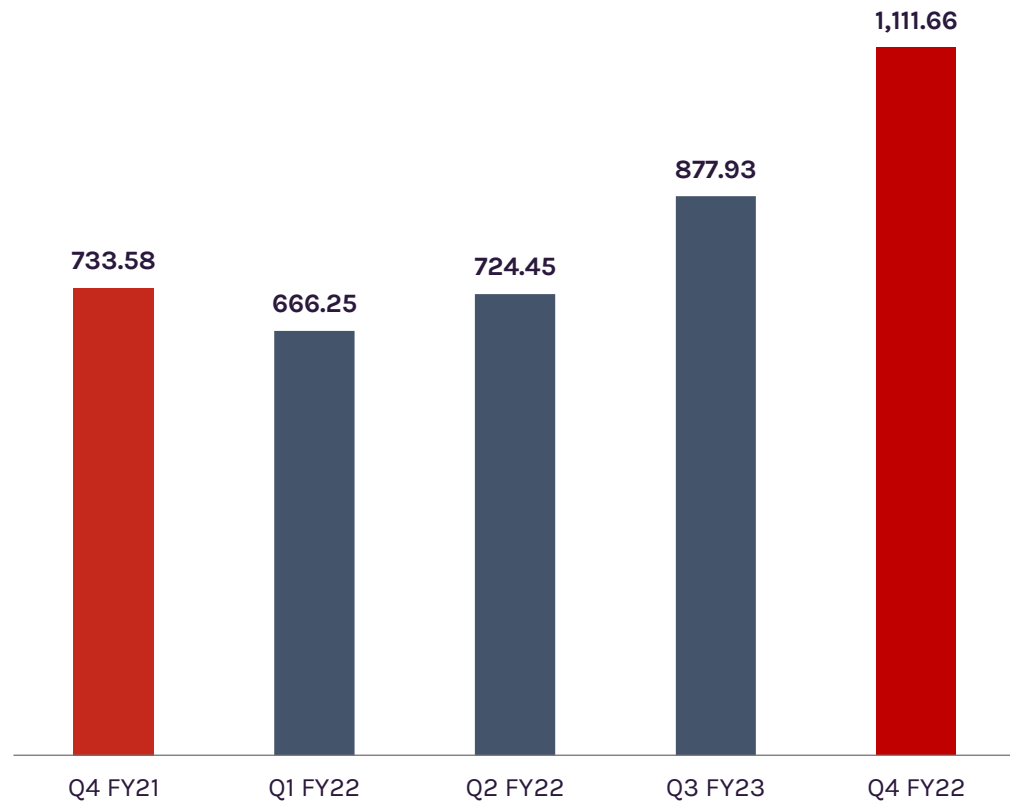
In ₹ Cr

Consolidated						
Narration	Q4 FY22	Q4 FY21	Y-O-Y %	FY22	FY21	Y-O-Y %
Sales	1,111.66	733.58	51.54%	3,380.29	1,994.79	69.46%
Expenses	956.85	655.21		2,852.57	1,760.16	
Operating EBITDA	154.81	78.37	97.54%	527.72	234.63	124.92%
EBITDA Margin	13.93%	10.68%		15.61%	11.76%	
Depreciation	(20.84)	(20.25)		(81.90)	(72.03)	
Interest	(104.44)	(115.67)		(419.53)	(401.39)	
Other Income	41.38	42.84		116.21	109.14	
Profit Before Tax	70.91	(14.71)	581.99%	142.50	(129.65)	209.90%
Exceptional Items	(17.33)	(214.17)		(30.49)	(214.17)	
Share in profit/loss in associates	4.40	5.09		3.22	(17.82)	
Tax	(20.00)	82.93		(43.38)	70.88	
Other Comprehensive Income	(13.84)	(1.86)		(7.25)	4.53	
Non Controlling Interest	(2.94)	(2.17)		(9.85)	(11.99)	
Net Profit	21.20	(144.89)	114.63%	54.75	(298.22)	118.36%
Net Profit Margin	1.91%	(19.75%)		1.62%	(14.95%)	

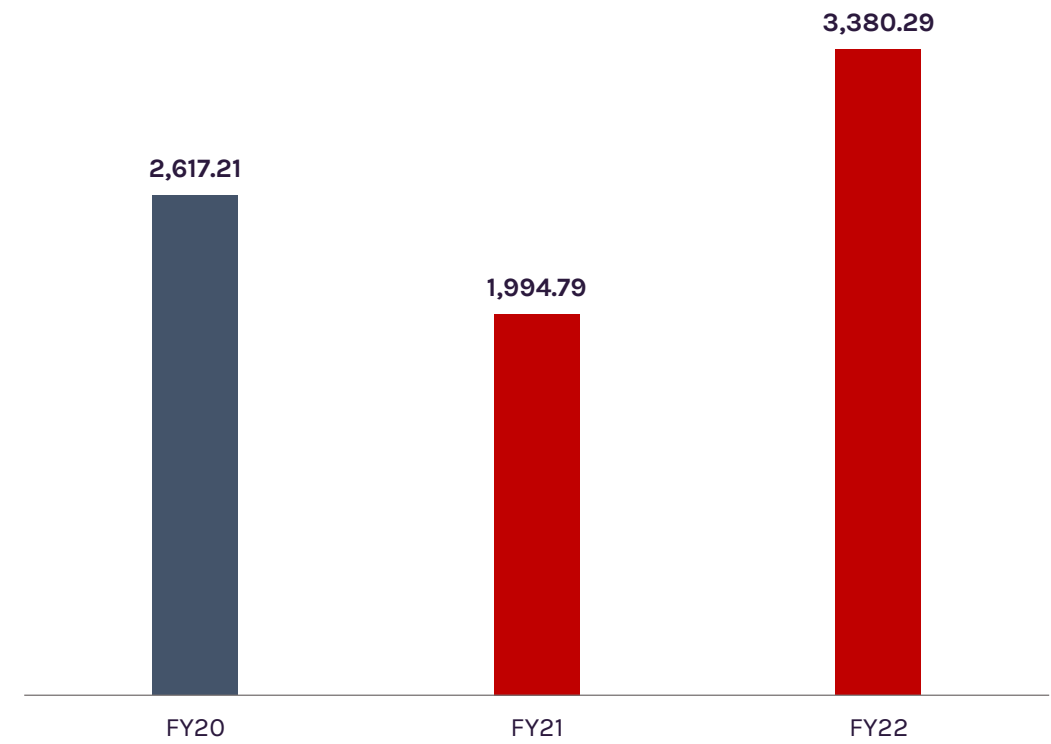
Consolidated Revenue From Operations

In ₹ Cr

Quarterly Revenue



Last 3 Financial Years

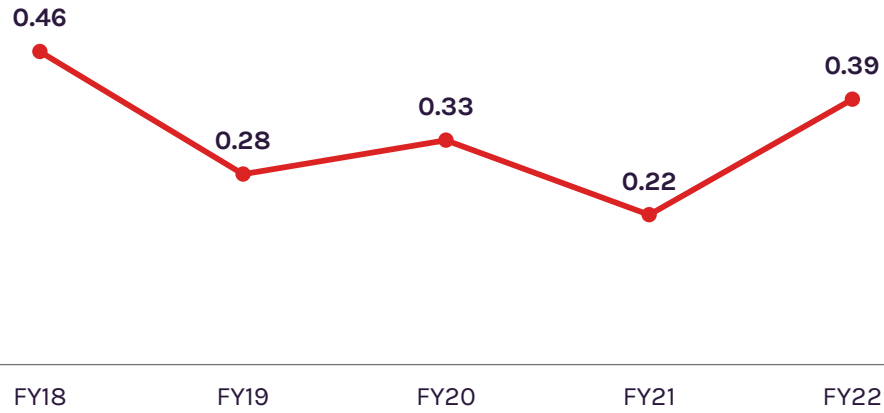


March 21 lower due to COVID Impact

FY22 Key Financial Highlights

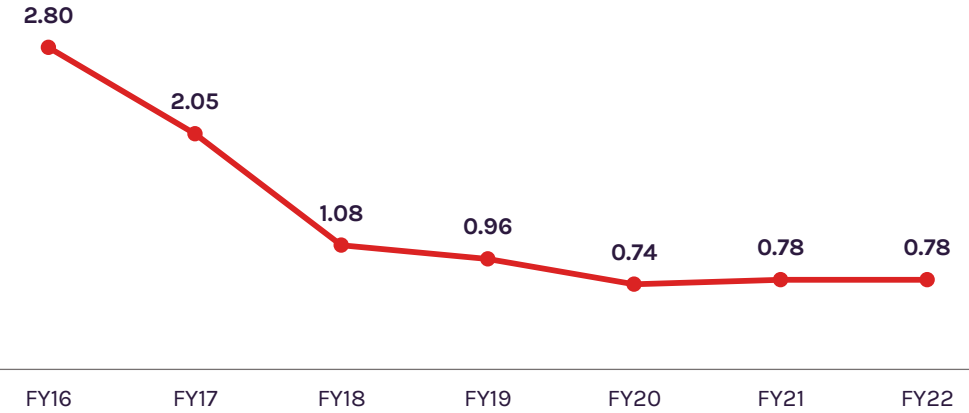
Asset Turnover Ratio

In Times



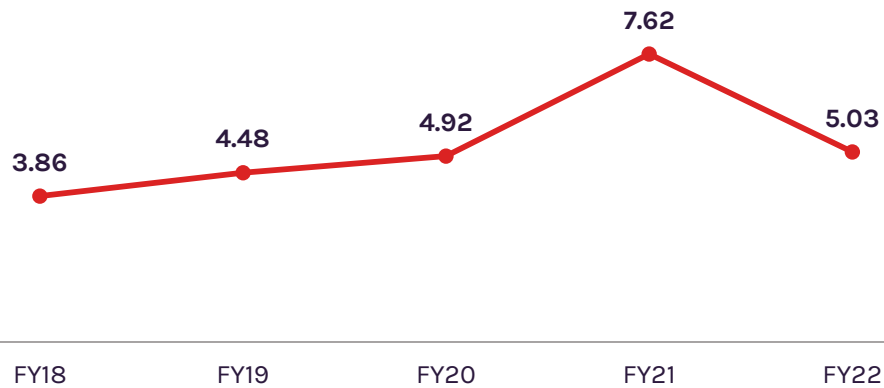
Debt - Equity

In Times



EV/EBITDA

In Times



Mcap - Sales

In Times





Business Overview

Major completed projects



Hydro Power/ Tunneling

- Srisailem Left Bank Hydro Power Station (900 MW)
- Teesta Hydro Electro Project Stage V (510 MW)
- Ghatghar Hydro Electric Project (250 MW)
- Koyna HEP - Stage I,II,III,IV (1880 MW)
- Kameng HEP (600 MW)
- Parbati HEP
- Turial HEP, Mizoram (60MW)

Irrigation

- Koshallia Dam, Haryana
- Polavaram Project (Right Main Canal), Andhra Pradesh
- Kalwakurty Lift Irrigation Project, Andhra Pradesh
- Indira Sagar Project, Andhra Pradesh
- Vamsudhara Project Phase-I, Andhra Pradesh
- SRSP Flood Flow Canal Project, Andhra Pradesh

Transportation

- Hathipali - Hosur (NH-7), Tamil Nadu
- Nellore - Kaveli NH-5, Andhra Pradesh
- Surat - Manor NH-8, Gujarat
- Krishnagiri - Vaniyambadi NH-46, Tamil Nadu
- Road from Ramwadi to New PMC Limit under JNNURM Project
- 4 laning of NH-37, Nagaon to Dharamtul & Nagaon Bypass, Assam
- 4 laning NH-7 from Madurai to Kanyakumari, Tamilnadu

Urban Infrastructure

- Construction of various water tunneling projects, Maharashtra
- Dam for Shillong Water Supply, Meghalaya
- Sewage Treatment Plant, Maharashtra
- Indoor Sports Stadium, Surat - Gujarat
- Microtunneling & Pipe Jacking for Water Supply & Sewerage Maharashtra

Major Project Under Execution

PAN INDIA PRESENCE



46 Ongoing projects worth 15,011 Cr



Hydro Power / Tunnelling



- Subansiri HEP
- IRCON T2 & T15 (Railway Tunnel)
- Kiru HEP
- Luhri HE Project
- Arun HE Project
- Teesta HEP



Irrigation



- Gond Irrigation Project
- Sleemanabad Carrier Canal
- Morand & Ganjal Dam
- Khalwa Micro Lift Irrigation



Transportation



- Shivane to Mhatre bridge
- Selapass Road and Tunnel
- Katraj Kondwa Road



Urban Infrastructure



- Amarmahal to Trombay Tunnel
- Hindoli - Nainwa Water Supply Project
- RVNL Project
- Gwalior- Sheopurkalan Earthwork.

Technology oriented



Micro-tunneling

- Micro-tunneling is the only non invasive solution for urban areas
- We are one of the largest Micro-tunneling Contractors



Double Lake Tap

- A unique technology for connecting water to powerhouse, to augment capacity to existing power plant
- Patel Engineering is only company in Asia to do Double Lake Tap
- Adopted this technology for the first time in Asia for Koyna Maharashtra
- Resulted in repeat orders from clients



Roller Compacted Concrete (RCC)

- We are the only Indian Company with experience in Construction of RCC Dams
- Completed over 40 RCC dams across the globe
- Built the first three RCC Dams in India for Ghatghar Project in Maharashtra

1

First Lake Tapping in Asia

2

First Micro-tunneling technology in India

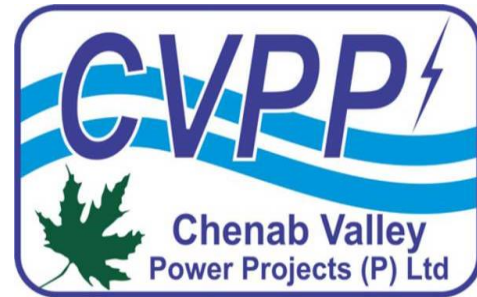
3

First RCC Dam in India

4

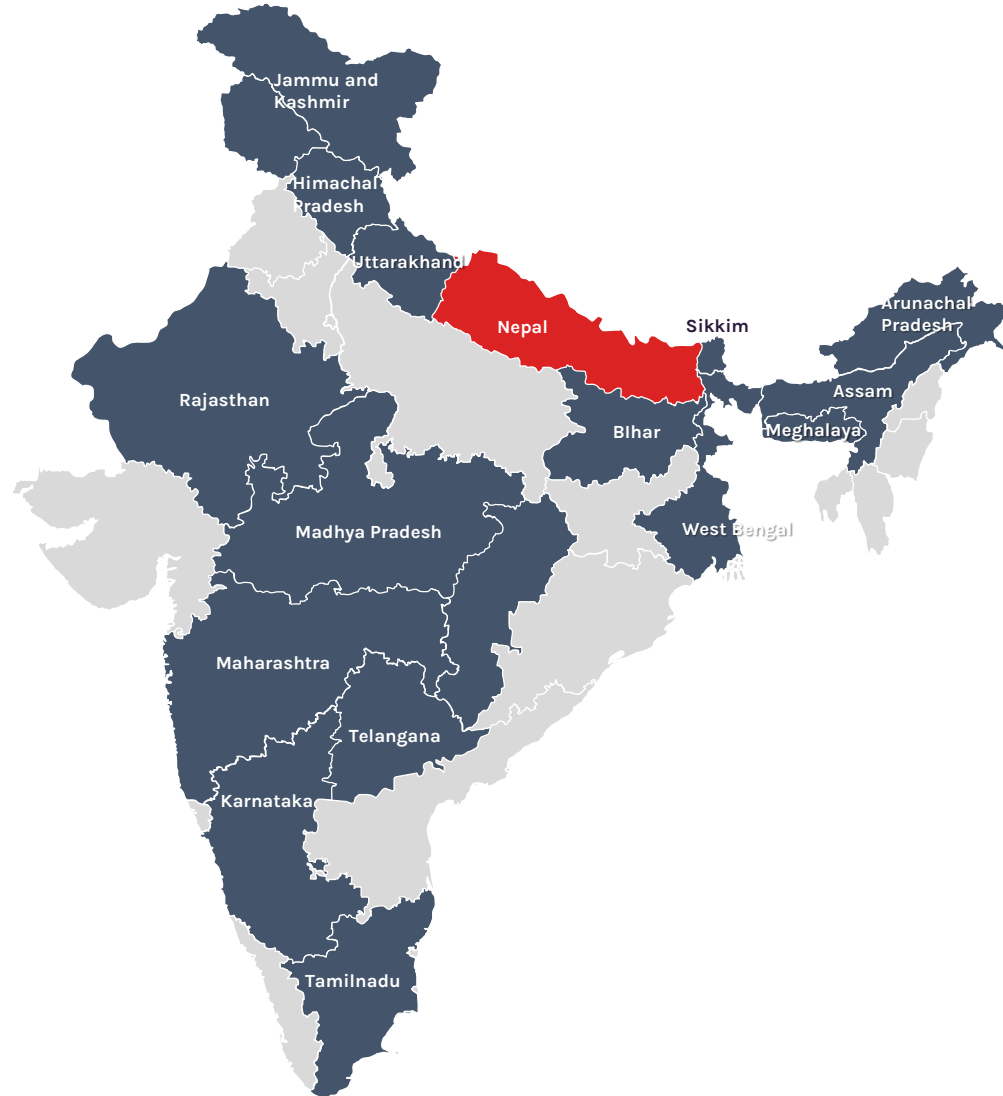
Asia's largest Surge Shaft with a dia of 38 m

Strong Client Base – Some Major Clients



Diversely Spread Works De Risking Business

In ₹ Cr



Domestic

Sr.No.	State	No. of Projects	Project Value
1	Jammu and Kashmir	8	4,058
2	Himachal Pradesh	3	2,504
3	Madhya Pradesh	6	2,135
4	Maharashtra	8	1,047
5	Sikkim	1	1,306
6	Assam and Arunachal Pradesh	1	1,277
7	West Bengal & Sikkim	1	434
8	Tamil Nadu	2	302
9	Rajasthan	1	302
10	Karnataka	1	298
11	Arunachal Pradesh	1	252
12	Bihar	4	119
13	Meghalaya	4	89
14	Chhattisgarh	1	46
15	Telangana	1	8
16	Uttarakhand	1	3
Total		44	14,178

International

Sr.No.	State	No. of Projects	Project Value
1	Nepal - International Presence	2	833



Management Overview



Mr. Rupen Patel

Chairman & Managing Director

A third generation entrepreneur, Mr. Rupen Patel, holds an MBA from Babson College, USA.

He began his career as an Advisor to the Board of Patel Engineering Limited in 1993. Appointed as Executive Director in 1996, he was elevated to the position of Managing Director in 1999 and subsequently Chairman and Managing Director and continues to hold the post since then. He has been trained under the supervision of his visionary father, Mr. Pravin Patel, one of the Promoters.

He is a very active member of the Board supervising all the sites in a planned and periodical manner and also identifying and improving on the core competencies.

“Infrastructure Person of the Year” 2015 by Builder Association of India

Corporate Social Responsibility is intrinsic to his vision for the group with activities encompassing cancer and AIDS awareness, education of children and primary healthcare.

Professional & Experienced Board Of Directors



Rupen Patel

Chairman & Managing Director



Kavita Shirvaikar

Whole Time Director & Cfo



Sunil D. Sapre

Whole Time Director



K. Ramasubramanian

Independent Director



Sunanda Rajendran

Independent Director



Dr. Barendra Kumar Bhoi


Independent Director




Importance Of Hydropower

Hydropower Industry Overview


Fast-growing power demand, large untapped potential and growing flexibility needs are main drivers behind India's hydropower growth. As of January 2022, India's installed renewable energy capacity stood at 152.36 GW, representing 38.56% of the overall installed power capacity.




Hydropower is the backbone of low-carbon electricity generation, providing almost half of it worldwide today.




India is the second largest growth market after China providing 11% of global hydropower expansion through 2030.




In 2022, hydropower capacity of 46,512 MW accounted for roughly 11.7% of total capacity and was around 12%.




In 2020, hydropower contributed to 4,370 TWh of global electricity generation, the highest contribution by a renewable and low carbon energy resource




Under the Union Budget 2022-23, the government announced the issuance of sovereign green bonds, as well as conferring infrastructure status to energy storage systems, including grid-scale battery systems.



Hydro Power is vital for India's commitment towards generation of electricity from non fossil fuel sources.



As per the National Infrastructure Pipeline 2019-25, energy sector projects accounted for the highest share (24%) out of the total expected capital expenditure of Rs. 111 lakh crore (US\$ 1.4 trillion).



Hydropower projects above 25 MW are included in the renewable energy category. Before this, only projects up to 25MW were considered as renewables category.



Few Landmark Projects
That Set Us Apart

India's First RCC Dam



Ghatghar Dam, 84m high
10th fastest completed dam in the world

Maharashtra, India



Koyna Hydro Electric Project (260 MW)

First Lake Tapping in Asia.

Maharashtra, India



Rampur Hydro Electric Project (432 Mw)

Asia's largest Surge Shaft with 38m dia.


Himachal Pradesh, India

Srisaïlam HE Project (900 MW)

Largest Underground Cavern in Asia
25.7m (W) x 53m (H) x 236m (L)

Andhra Pradesh, India





SAWRAKUDDU HYDRO POWER PROJECT (111 MW)

First Piano Key Weir in India

Himachal Pradesh, India



Detailed Financials

Standalone Profit & Loss Statement

In ₹ Cr

Particulars	FY18	FY19	FY20	FY21	FY22
Net Sales	2,038.90	2,069.89	2,333.06	1,719.12	3,027.79
Other Income	381.35	286.21	349.51	143.31	134.65
Total Income	2,420.25	2,356.10	2,682.57	1,862.43	3,162.44
Expenses					
Costs of Material Consumed	207.19	216.30	412.54	308.48	782.71
Cost of Construction	1,061.04	1,282.56	1,498.33	954.32	1,400.38
Employee Cost	138.70	155.10	181.86	187.60	250.14
Other Expenses	176.05	138.91	139.11	99.87	136.56
Total Expenditure	1,582.98	1,792.87	2,231.84	1,550.28	2,569.79
EBIDTA	455.92	277.02	101.22	168.84	458.00
EBIDTA(%)	22.36%	13.38%	4.33%	9.82%	15.13%
Interest	(536.24)	(322.52)	(330.91)	(369.38)	(393.36)
Depreciation	(44.47)	(40.93)	(58.63)	(63.91)	(68.14)
PBE&EI&T	256.56	199.78	61.19	(121.13)	131.15
Exceptional Items - Income/(Loss) (Net)	(204.30)	(84.43)	-	(93.91)	(46.36)
PBT	52.26	115.35	61.19	(215.04)	84.79
TAX Expense (Including Deferred Tax)	(6.82)	32.48	24.03	76.65	(32.30)
Reported Net Profit	59.08	82.87	37.16	(138.39)	52.49
NPM(%)	2.89%	4.00%	1.59%	(8.05%)	1.73%

Standalone Balance Sheet

In ₹ Cr

Equities & Liabilities	FY18	FY19	FY20	FY21	FY22
Equity	15.69	16.42	40.82	46.55	47.92
Reserves	2,210.44	2,287.46	2,529.27	2,445.80	2,507.10
Net Worth	2,226.13	2,303.88	2,570.09	2,492.35	2,555.02
Non-current Liabilities					
Long-term borrowing	920.95	909.54	627.96	535.20	590.43
Other long terms Liabilities	581.04	980.27	903.37	1,417.69	1,454.85
Long-term provision	6.07	5.90	15.25	11.04	13.62
Total Non Current Liabilities	1,508.06	1,895.71	1,546.58	1,963.93	2,058.90
Current Liabilities					
Short-term borrowings	1,455.61	1,274.15	1,240.91	1,383.54	1,400.28
Trade payables	662.78	883.94	1,304.60	1,122.55	1,256.06
Other Current Financial Liabilities	0.00	0.00	0.00	0.00	0.00
Other current liabilities	885.19	926.62	1,010.75	500.14	660.49
Short-term provision	1.60	1.19	2.20	6.18	5.81
Total Current Liabilities	3,005.18	3,085.90	3,558.46	3,012.41	3,322.64
Total Liabilities	6,739.37	7,285.49	7,675.13	7,468.69	7,936.56

Assets	FY18	FY19	FY20	FY21	FY22
Non Current Assets					
Fixed assets	250.25	272.89	311.87	365.56	1,161.02
Non-current investments	494.89	600.50	669.22	653.99	638.44
Other Non-Current Financial Assets	1,627.75	1,562.71	1,723.53	1,510.64	1,055.21
Other non-current assets	529.74	586.29	691.43	571.58	527.25
Deferred Tax Assets	63.92	125.35	109.99	192.34	188.42
Total Non Current Assets	2,966.55	3,147.74	3,506.04	3,294.11	3,570.34
Current Assets					
Inventories	2,685.23	2,874.05	2,824.17	2,852.32	2,899.70
Trade receivables	198.56	210.74	311.06	335.89	382.62
Cash & Bank Balance	117.71	109.86	106.63	113.93	191.43
Other Current Financial Assets	184.32	284.28	196.76	204.34	103.91
Current Tax Assets (Net)	0.00	0.00	0.00	0.00	0.00
Other current assets	587.01	658.82	730.46	668.10	788.55
Total Current Assets	3,772.83	4,137.75	4,169.08	4,174.58	4,366.21
Total Assets	6,739.37	7,285.49	7,675.12	7,468.69	7,936.56

Consolidated Profit & Loss Statement



In ₹ Cr

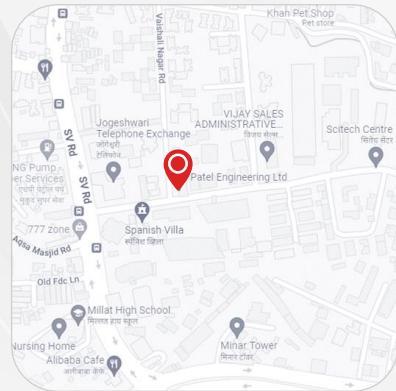
Particulars ⁰ .	FY18	FY19	FY20	FY21	FY22
Net Sales	2,274.55	2,362.21	2,617.21	1,994.79	3,380.29
Other Income	242.60	175.10	205.73	109.14	116.21
Total Income	2,517.15	2,537.31	2,822.94	2,103.93	3,496.50
Expenses					
Cost of Materials Consumed	255.49	256.04	459.18	365.04	852.63
Cost of Construction	1,159.45	1,406.45	1,651.79	1,093.96	1,591.42
Employee Cost	150.97	167.63	194.35	201.33	266.52
Other Expenses	176.52	171.97	126.57	99.83	142.00
Total Expenditure	1,742.45	2,002.09	2,431.88	1,760.16	2,852.57
EBIDTA	774.70	535.22	391.06	343.77	643.92
EBIDTA(%)	34.06%	22.66%	14.94%	17.23%	19.05%
Interest	(489.43)	(370.26)	(266.27)	(401.39)	(419.53)
Depreciation	(54.27)	(50.20)	(66.19)	(72.03)	(81.90)
PBE&EI&T	231.00	114.76	58.60	(129.65)	142.50
Exceptional Items - Income/(Loss) (Net)	(136.17)	89.15	(3.89)	(214.17)	(30.49)
PBT	94.83	203.91	54.72	(343.82)	112.01
TAX Expense (Including Deferred Tax)	11.27	(44.49)	(23.42)	70.88	(43.38)
PAT	106.10	159.42	31.30	(272.94)	68.63
Profit / loss from associate companies	(1.31)	(5.27)	(20.17)	(17.82)	3.22
Minority interest	(6.67)	(5.71)	(3.93)	(11.99)	(9.85)
Othr comprehensive income	(2.21)	0.29	(2.76)	4.53	(7.25)
Reported Net Profit	95.91	148.73	4.44	(298.22)	54.75
NPM(%)	4.22%	6.30%	0.17%	-14.95%	1.62%

Consolidated Balance Sheet

Equities & Liabilities	FY18	FY19	FY20	FY21	FY22
Equity	15.70	16.42	40.82	46.55	47.92
Reserves	2,144.11	2,260.29	2,506.18	2,273.02	2,335.71
Net Worth	2,159.80	2,276.71	2,547.00	2,319.57	2,383.64
Minority Interest	55.75	56.59	33.1	61.29	71.41
Total Equity	2,215.55	2,333.31	2,580.09	2,380.86	2,455.05
Non-current Liabilities					
Long Term Borrowing	1,333.03	1,304.80	919.38	779.41	779.89
Other long terms Liabilities	331.39	447.68	571.19	752.02	866.08
Contractee Advances	104.23	308.06	259.43	653.29	590.94
Long-term provision	7.03	6.89	10.24	12	14.85
Total Non Current Liabilities	1,775.68	2,067.43	1,760.23	2,196.72	2,251.76
Current Liabilities					
Short Term Borrowing	1,577.21	1,393.21	1,376.45	1,513.05	1,511.94
Trade payables	1,094.83	1,092.78	1,369.87	1,209.66	1,323.81
Other Current Financial Liabilities	98.66	104.79	126.17	28.82	22.01
Other current liabilities	126.1	706.34	581.95	191.65	185.4
Contractee Advances	524.28	501.08	722.95	559.97	754.21
Short-term provision	2.17	1.67	2.72	6.38	5.96
Total Current Liabilities	3,423.25	3,799.85	4,180.10	3,509.52	3,803.33
Total Liabilities	7,414.48	8,200.59	8,520.42	8,087.10	8,510.14

Assets	FY18	FY19	FY20	FY21	FY22
Non Current Assets					
Fixed assets	1,348.42	1,641.24	1,748.08	1,361.15	1,463.33
Non-current investments	141.13	116.44	78.98	67.89	81.61
Other Non-Current Financial Assets	620.61	736.93	798.98	649.26	760.42
Other non-current assets	902.5	865.9	903.95	875.2	846.53
Total Non Current Assets	3,012.66	3,360.52	3,529.98	2,953.49	3,151.89
Current Assets					
Inventories	3,161.57	3,546.34	3,566.24	3,630.28	3,590.58
Trade receivables	241.16	229.6	327.51	433.64	561.93
Cash & Bank Balance	131.68	124.5	113.25	196.01	261.29
Other Current Financial Assets	83.65	91.69	175.85	107.24	82.5
Current Tax Assets (Net)	14.63	14.64	1.33	12.04	12.33
Other current assets	769.14	833.31	806.27	754.4	849.63
Total Current Assets	4,401.82	4,840.07	4,990.45	5,133.61	5,358.25
Total Assets	7,414.48	8,200.59	8,520.42	8,087.10	8,510.14

Thank
You



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