

PRESS RELEASE

Ahmedabad, May 20, 2019: The Anup Engineering Limited (ANUP), announced its financial results for the fourth quarter and year ended March 31, 2019

Published Result is as prepared on Indian Accounting Standards (IND AS). Disclosures regarding scheme of merger and amalgamation being shown separately in Notes of Published Results. The financials of the prior reporting periods have not been restated and hence, the numbers are not comparable. Highlights below given for comparison:

Financial Highlights for operating performance (excluding Trading income) Q4, H2 and FY2019

<i>INR crores</i>	FY19	FY18	H2 2019	H2 2018	Q4 FY19	Q4 FY18
Revenue from Operation	220.7	202.2	143.1	124.9	65.2	82.0
EBITDA	63.5	52.3	38.0	37.1	17.7	25.3
MARGIN	29%	26%	27%	30%	27%	31%
PBT	59.5	52.4	35.4	35.4	16.4	25.8
PAT	42.7	44.6	26.0	33.4	10.9	24.3

Performance highlights:

In terms of results, we closed FY2019 on a strong note. Overall revenues for the year grew 10% and stood at INR 221 crores – excluding trading income. For Q4, operating revenues decreased from INR ~82 crores to INR ~66 crores for Q4 as a result of contractual timelines (as a reference, for H2, revenues increased from INR 125 crores to INR 143 crores).

Corresponding to above operating income, EBITDA margins expanded from 26% in FY18 to 29% in FY19, and stood at INR64 crores for FY2019. This was partly driven by better realization of export benefits. Profit Before Tax stood at Rs. 59.48 crore (+13%). Profit After Tax was INR 42.70 crores, and the company has decided to pay out dividend at INR 7 per share.

The Company continues to report robust cash generation resulting in a strengthened balance sheet position. Cash surplus position as on March 31, 2019 was at Rs.67 crore.

Outlook:

Opening orderbook for FY2020 stands at INR300 crores, which will enable the company to comfortably aim for 30%+ growth during the year. Anup is in the middle of a 3 year capex cycle which will see investment of INR150+ Cr in expanding facilities at its existing location at Odhav in Ahmedabad area, and also developing a greenfield facility at a new location which is 40km away. This will help the company execute larger, and more complex equipment orders.

About ANUP

The Anup Engineering Limited” (Erstwhile subsidiary Company of M/s. Arvind Limited) originally incorporated in the year 1962 under the Companies Act, 1956. In the year 2017 a holding Company M/s. Arvind Limited had decided to demerge its subsidiary M/s. The Anup Engineering Limited as separate entity under the provisions of Sections 230 to 232 read with section 66 and other applicable provision of the Companies Act, 2013. The Hon’ble National Company Law Tribunal (“NCLT”), Bench at Ahmedabad, vide its Order dated 26th October 2018, has approved the Composite Scheme of Arrangement (“scheme”) and that the Company was demerged from M/s. Arvind Limited and amalgamated in to M/s. Anveshan Heavy Engineering Limited (Transferee Company) and subsequently pursuant to said order the name of M/s. Anveshan Heavy Engineering Limited (Transferee Company) changed to The Anup Engineering Limited vide Fresh Certificate of Incorporation pursuant to change of name dated 29th January, 2019 issued by the Registrar of Companies, Ahmedabad, Gujarat.

For further information, please visit: www.anupengg.com or contact:

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Disclaimer: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.