



The Anup Engineering Limited
(Formerly Anveshan Heavy Engineering Limited)

PRESS RELEASE

Ahmedabad, August 7, 2019: The Anup Engineering Limited (ANUP), announced its financial results for the First Quarter Ended June 30, 2019

Published Result is as prepared on Indian Accounting Standards (IND AS).

Financial Highlights for Operating performance (excluding Trading Income) Q1, 2019-20 vs. Q1, 2018-19

Particulars	Rs. in Crs	
	Q1, 2019-20	Q1, 2018-19
Revenue from Operations (Excluding Trading Income)	37.06	30.16
EBIDTA	12.17	7.12
MARGIN %	33%	24%
PBT	10.84	5.95
PAT	7.95	4.77

Performance highlights:

In terms of results, we closed Q1, FY2019 on a strong note. Overall Revenues for the Quarter grew by 23% and stood at INR 37.06 crores – excluding trading income.

Corresponding to above operating income, EBITDA margins expanded from 24% in FY18-19 to 33% in FY19-20, and stood at INR12.17 crores for FY2019-20. Profit Before Tax stood at Rs.10.84 crore (+82 %). Profit after Tax was INR 7.95 crores(+67%).

The Company continues to report robust cash generation resulting in a strengthened balance sheet position.

Outlook:

Anup's order book had witnessed a healthy improvement of 94% YoY from Rs. 155 Cr as on 1.4.2018 to Rs. 300 Cr as on 1.4.2019 & this has been further strengthened by significant growth of Order Book in Hand in the current quarter. This has started order building for the Next Fiscal showing greater visibility ahead and is a result of Company's innate strength in Project Execution.

Huge investments are underway in the Oil & Gas industry in India from public as well as private sector companies over the next 5-7 years. Business growth in the near term (2-3 years) will also be supported by the introduction of new emission norms (BS-6) that would require modification/revamp of heat exchangers currently deployed in oil refineries.

The construction of First Bay at Kheda is progressing as per Schedule of Capital Expansion planned by the Company. Similarly, the Heavy Bay Extension at its Odhav Plant is progressing with good pace in line with the Schedule. This will help the company execute larger and more complex equipment orders.

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

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Rakesh Poddar
CFO
The Anup Engineering Ltd.
Rakesh.Poddar@anupengg.com
Land Line No: 079 22872823

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