

The Anup Engineering Limited announces results for the quarter ended on June 30, 2020

Ahmedabad, August 01, 2020: The Anup Engineering Limited (ANUP) announced its financial results for the First Quarter Ended June 30, 2020. The financial results are as per Indian Accounting Standards (IND-AS) format.

Financial Highlights for operating performance Q1, 2020-21

| Particulars | Q1, 2020-21 | Q1, 2019-20 |
|-------------------------|--------------------|--------------------|
| Revenue from Operations | 30.14 | 37.06 |
| EBIDTA | 8.32 | 12.16 |
| MARGIN % | 28% | 32% |
| PBT | 6.81 | 10.84 |
| PAT | 5.20 | 7.95 |

Financial Performance: Due to the COVID-19 outbreak overall business activities of the company got impacted resulting in lower operations levels. Hence it is not comparable with the corresponding quarter of the previous year.

Revenue from Operations stood at Rs. 30.14 Crores as compared to Rs. 37.06 Crores in the corresponding quarter of the previous year.

EBITDA at Rs 8.32 Crores as compared to Rs 12.16 Crores in the corresponding quarter previous year. However, a healthy margin of 28% is still maintained.

Net Profit (PAT) was at Rs 5.20 Crores as against Rs 7.95 Crores in the in the corresponding quarter of the previous year.

Commenting on the quarterly results, Mr. Rishi Roop Kapoor, CEO, The Anup Engineering Ltd said, "The COVID-19 pandemic had a significant impact on the performance in Q1, as operations were completely halted during April and with a very tentative, partial and gradual resumption of operations towards end of May. It was in June that we were able to achieve a meaningful ramp-up to reasonable levels of capacity utilisation and ended the quarter on a positive note with a continuing upswing in business activities. We made rapid strides in booking significant orders with a product mix strategically pursued by the company. The company's order book witnessed a healthy improvement of 41% from Rs. 267 Cr as on 1.4.2020 to Rs.377 Cr as on 30.06.2020."

"We have strived persistently to successfully achieve three objectives - to support our employees financially right through this period, to ensure a safe workplace with elaborate protocols and to adhere to the commitments made to our customers" he further added.

Though Q1FY21 saw some impact, company's order backlog is strong and at an all-time high which augurs well for the rest of the year and time to come. As an organization, we remain nimble & responsive to the evolving challenges due to the COVID-19 situation so that we adapt well and maintain a healthy performance in the coming quarters.

Outlook

The current situation is generating an unprecedented level of uncertainty worldwide. Major economies have virtually come to a halt. The COVID-19 situation is dynamic and evolving, but the underlying fundamentals of our business remain extremely strong. However, India seemingly is better placed as no major expansion cut has been announced by the PSUs.

On CAPEX front, company has successfully completed the extension of heavy bay at Odhav which has further strengthened the manufacturing capabilities. This will help the company to execute larger and more complex equipment orders. Further the company plans to ramp up its Kheda project to catch up on the lost time due to COVID-19 and at the same time balancing the cash flows with a cautious approach precipitated by the pandemic.

The company continues to focus its efforts on maintaining its strong liquidity and holds on to its consistent cash position, which at the end of the quarter stood at INR 72 crore.

About Anup:

The Anup Engineering caters to wide range of process industries including Oil & Gas, Petrochemicals, LNG, Fertilizers, Chemicals/ Pharmaceuticals, Power, Water, Paper & Pulp and Aerospace with its extensive product range of Heat Exchangers, Reactors, Pressure Vessels, Columns & Towers, Industrial Centrifuges & Formed Components.

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

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