

30th October 2023

To,
Department of Corporate Services
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Security Code: 542460
Security ID: ANUP

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor Plot No. C/1,
G. Block Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol: ANUP

Dear Sir/Madam,

Sub.: Investor Presentation on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September 2023 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Investor Presentation issued by the Company in respect of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September 2023.

The copy of Investor Presentation will also be made available on Company's website i.e. <https://www.anupengg.com/quarterly-report/>.

You are requested to take the above on your records.

Thanking you,

Yours faithfully,
For, The Anup Engineering Limited

Chintankumar Patel
Company Secretary
Membership No.: A29326

Encl.: Copy of Investor Presentation

Investor Presentation

Q2 FY24

Our 1st Dispatch from Kheda



30 October 2023

SAFE HARBOUR STATEMENT



Certain statements contained in this document may be statements of future expectations and other forward looking statements that are based on management's current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. None of The Anup Engineering Limited or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document. This document does not constitute an offer or invitation to purchase or subscribe for any shares and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

PRESENTATION FLOW



1. Introduction
2. Financials Q2 FY24
3. Outlook

PRESENTATION FLOW



- 1. Introduction**
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OUR PRODUCT PORTFOLIO



Heat Exchangers

- Shell and Tube; Helical Baffle, Critical waste heat



Columns

- Packed Column, Tray Column



Reactors & Vessels

- High Thickness Pressure Vessels (up to 180mm)



Centrifuge (Anup Design)

- For starch and chemical industries.



Others

- Piping spools +

OUR GEOGRAPHICAL REACH

- India
- Middle East, South East Asia
- CIS Countries
- Americas (including USA)
- South Africa , Nigeria, Algeria
- Australia



PRESENTATION FLOW



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KEY INDICATORS



INR in Crore

Particulars	Q2 FY24	Q2 FY23	Change	H1 FY24	H1 FY23	Change	FY23
REVENUE	139.8	101.0	38.5%	265.1	152.7	73.5%	411.3
EBIDTA	31.4	20.5	53.3%	59.4	29.9	98.6%	82.7
EBIDTA %	22.4%	20.3%		22.4%	19.6%		20.1%
PBT	29.2	17.5	66.7%	54.2	24.0	125.3%	70.0
PBT %	20.9%	17.3%		20.4%	15.7%		17.0%
PAT	21.7	12.9	68.0%	40.3	18.1	122.7%	51.4
PAT %	15.5%	12.8%		15.2%	11.8%		12.5%

PROFITABILITY



INR in Crore

Particulars	Q2 FY24		Q2 FY23		H1 FY24		H1 FY23		FY23	
	Rs Cr	%								
Revenue from Operations	139.8		101.0		265.1		152.7		411.3	
Raw Material Consumed	55.4	39.6%	57.3	56.7%	118.3	44.6%	103.1	67.5%	233.2	56.7%
(Increase) / Decrease in Stock	26.3	18.8%	-0.2	-0.2%	21.0	7.9%	-19.8	-13.0%	-11.4	-2.8%
COGS	81.7	58.4%	57.1	56.5%	139.3	52.5%	83.3		221.8	
Employees' Emoluments	6.8	4.8%	4.9	4.9%	15.6	5.9%	9.5	6.2%	21.0	5.1%
Others Expenses	20.1	14.3%	18.5	18.3%	50.8	19.2%	30.1	19.7%	85.8	20.9%
Operating Expense	108.5	77.6%	80.5	79.7%	205.7	77.6%	122.9	80.4%	328.6	79.9%
EBIDTA	31.4	22.4%	20.5	20.3%	59.4	22.4%	29.9	19.6%	82.7	20.1%
Other Income	1.6	1.1%	0.3	0.2%	2.1	0.8%	0.6	0.4%	1.2	0.3%
Finance Cost	0.2	0.1%	0.3	0.3%	0.2	0.1%	0.6	0.4%	1.4	0.3%
Cash Accruals	32.8	23.4%	20.4	20.3%	61.2	23.1%	29.9	19.6%	82.5	20.1%
Depreciation	3.6	2.5%	2.9	2.9%	7.0	2.7%	5.9	3.8%	12.5	3.0%
Profit Before Taxes	29.2	20.9%	17.5	17.3%	54.2	20.4%	24.0	15.7%	70.0	17.0%
Tax Expense	7.5	5.4%	4.6	4.5%	13.9	5.2%	6.0	3.9%	18.6	4.5%
Profit After Tax	21.7	15.5%	12.9	12.8%	40.3	15.2%	18.1	11.8%	51.4	12.5%

BALANCE SHEET REVIEW



INR in Crore

Particulars	Sep-23	Mar-23	Change
Share Capital	9.9	9.9	0.0
Other Equity	454.2	427.8	26.4
Net Worth	464.1	437.7	26.5
Deferred Tax Liability	12.0	12.1	-0.1
Borrowings	33.6	30.0	3.6
Non Current Liabilities	0.0	0.0	0.0
Current Liabilities	178.4	163.1	15.3
Total (A)	688.1	642.9	45.2
Net Fix. Assets and CWIP	302.2	287.7	14.5
Intangible Assets	15.2	16.7	-1.5
Other Non-Current Asset	2.5	4.3	-1.8
Total Non Current Assets	319.9	308.7	11.1
Current Assets	368.2	334.2	34.0
Total (B)	688.1	642.9	45.2

REVENUE BIFURCATION*



Product Wise Bifurcation

Category	INR in Crs	%
Heat exchanger	104.9	76.3%
Reactors / Vessels	28.9	21.0%
Others	3.6	2.7%
Total	137.4	100.0%

Geographical Bifurcation

Category	INR in Crs	%
Domestic	109.0	79.3%
Export	21.6	15.8%
DE/SEZ	6.8	4.9%
Total	137.4	100.0%

* Revenue from sale of product

KEY MILESTONES – KHEDA PLANT 1ST DISPATCH



- **1st Dispatch is made to Jordan – ON TIME.**
- **Product - Cold Inter-pass gas heat exchanger**
- **Weight – 202 MT**



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ORDER BOOK as on 30 September 2023



Equipment wise	INR in Crs	%
Heat Exchanger	395.0	63%
Reactor / Vessels	209.0	33%
Job work	19.2	3%
Centrifuge	6.3	1%
Total	629.5	100%

Market	INR in Crs	%
Domestic	258.5	41%
Export	299.7	48%
DE/SEZ	71.3	11%
Total	629.5	100%

Note: *As on 30 October 23, order book stands at INR 872.70 Crore

- ✓ Strong Order book and Enquiry pipeline on hand.
- ✓ As planned, 1st dispatch from Kheda plant is completed in Q2 FY24.
- ✓ Preponement of Capex of INR 15 crore approx. is planned in FY24 for extension of PS Bay at Kheda, which will be commissioned in Q1 FY25. This will provide 2 complete bays for manufacturing at Kheda.
- ✓ Merger of subsidiary (Kheda plant company) will be completed in Q3 FY24, which will support the execution of the existing order book at Kheda plant.



THANKS

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