

Nitiraj Engineers Limited

Result Update Presentation
H2 & FY20





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PHOENIX®

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Financial Highlights



Company Overview



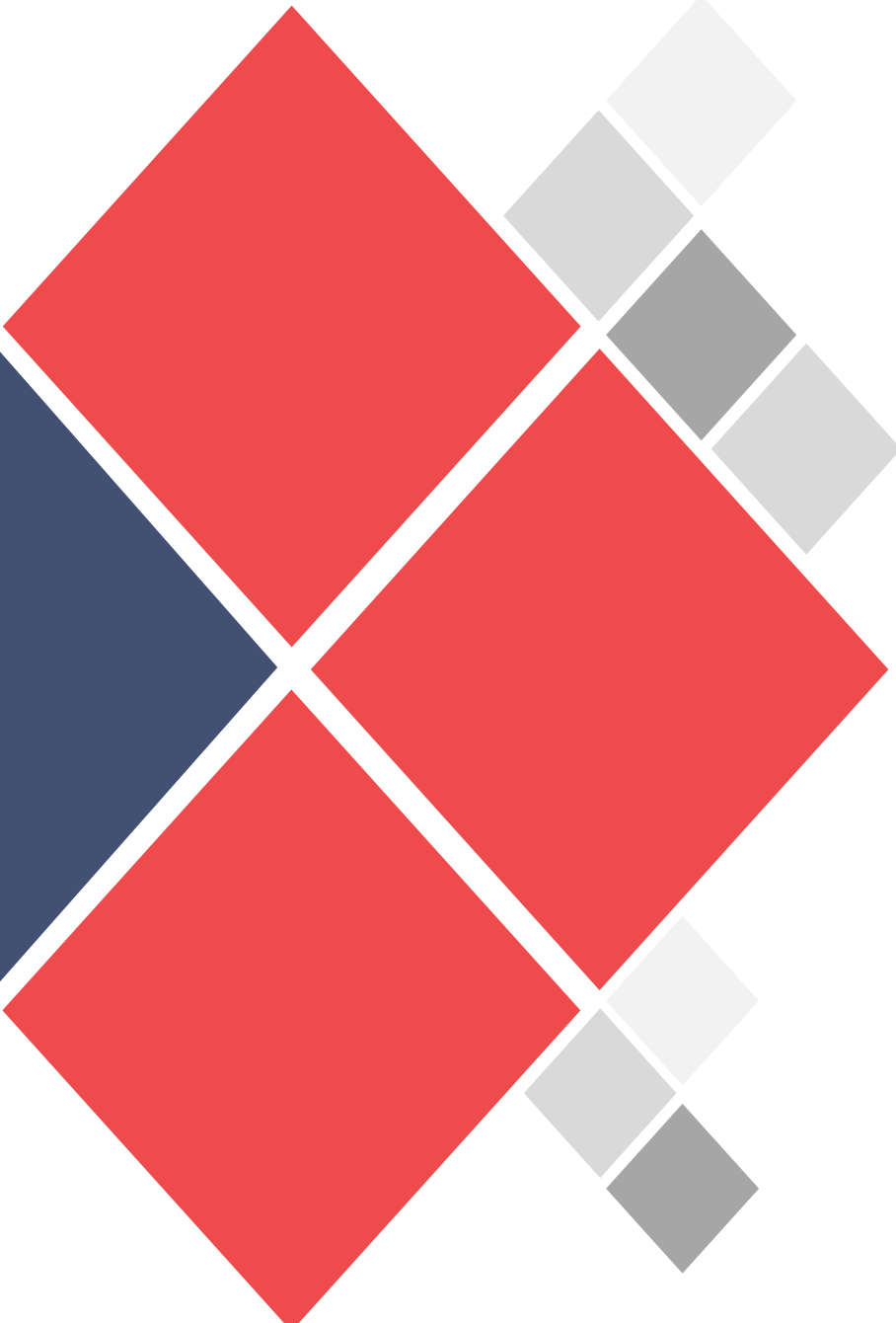
Business Overview



Way Ahead



Financial Highlights



Standalone Financial Highlights – H2 FY20

Rs. Cr	H2 FY20	H2 FY19	Y-o-Y(%)	H1 FY19
Revenue from Operations	21.87	37.31	(41.39%)	26.00
Raw Materials	10.41	17.26		15.72
Employee Cost	2.56	2.30		2.28
Other Expenses	7.55	10.35		5.75
Total Expenditure	20.51	29.91		23.75
EBITDA	1.35	7.40	(81.70%)	2.25
EBITDA Margin%	6.19%	19.83%	(1364 bps)	8.64%
Other Income	1.83	0.78		0.05
Depreciation	0.86	0.64		0.56
Interest	0.27	0.07		0.18
Profit Before Tax	2.05	7.47		1.56
Tax	0.64	2.13		0.38
PAT	1.41	5.34		1.17
Add: Share of Profit/ (Loss) of Associates	0.00	0.00		0.00
Net Profit	1.41	5.34	(73.57%)	1.17
Net Profit Margin%	6.46%	14.31%	(785 bps)	4.52%
EPS in Rs.	1.38	6.51	(78.80%)	1.15

- Revenue decline mainly on account of decline in orders from Government
- Decline in EBITDA mainly on account of decline in revenue

Consolidated Financial Highlights – H2 FY20

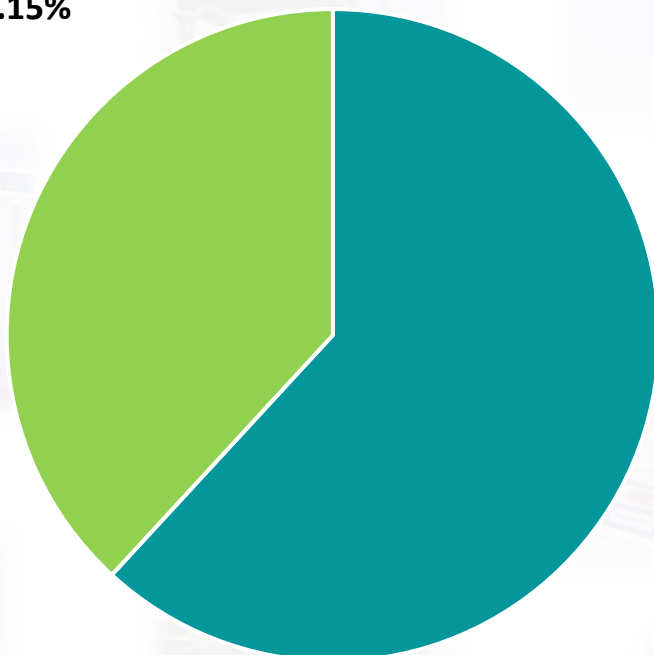
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Tax	0.64	2.13		0.38
PAT	1.41	5.34		1.17
Add: Share of Profit/ (Loss) of Associates	(0.14)	(0.02)		(0.03)
Net Profit	1.27	5.32	(76.15%)	1.14
Net Profit Margin%	5.81%	14.27%	(846 bps)	4.39%
EPS in Rs.	1.24	5.20	(76.15%)	1.11

- Revenue decline mainly on account of decline in orders from Government
- Decline in EBITDA mainly on account of decline in revenue

Revenue Break Up - Segmental

H2 FY19

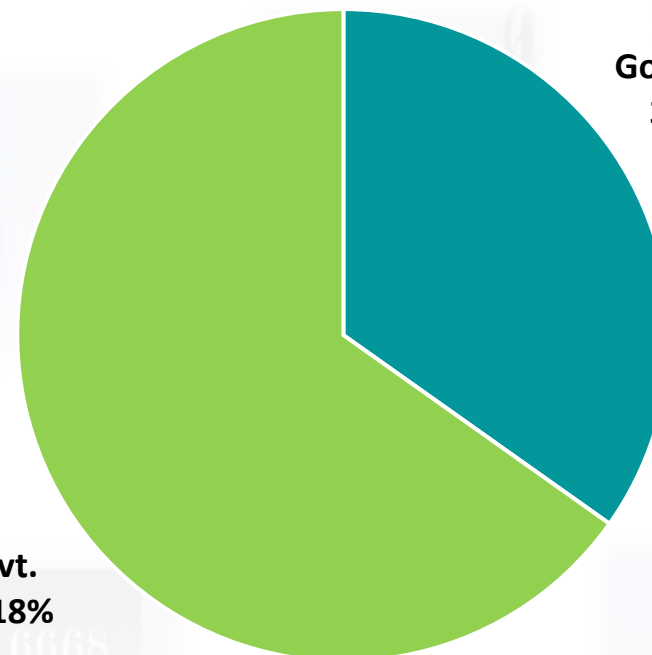
**Non - Govt. Sales,
38.15%**



**Govt. Sales,
61.85%**

H2 FY20

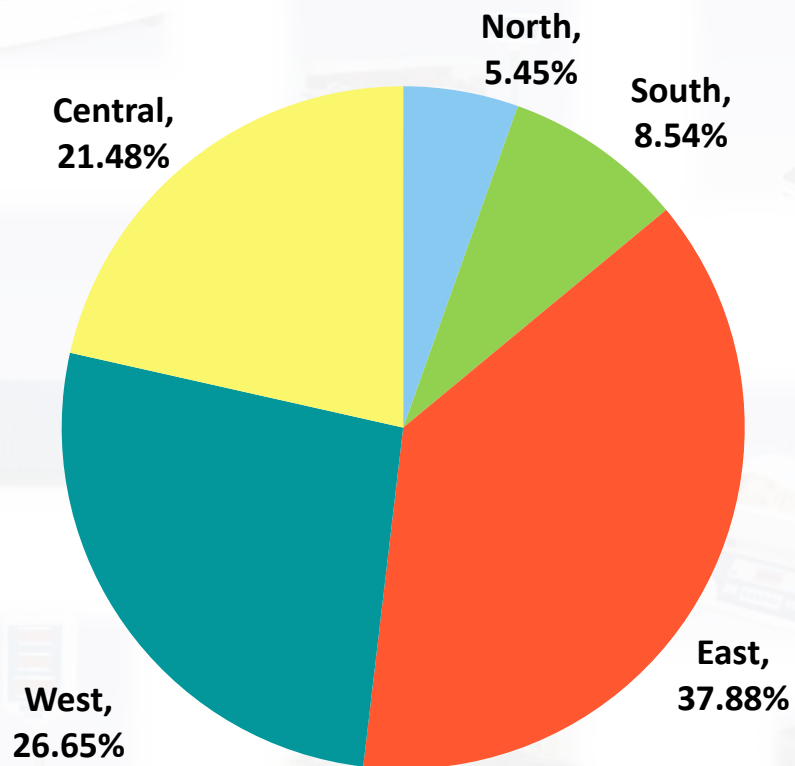
**Govt. Sales,
34.82%**



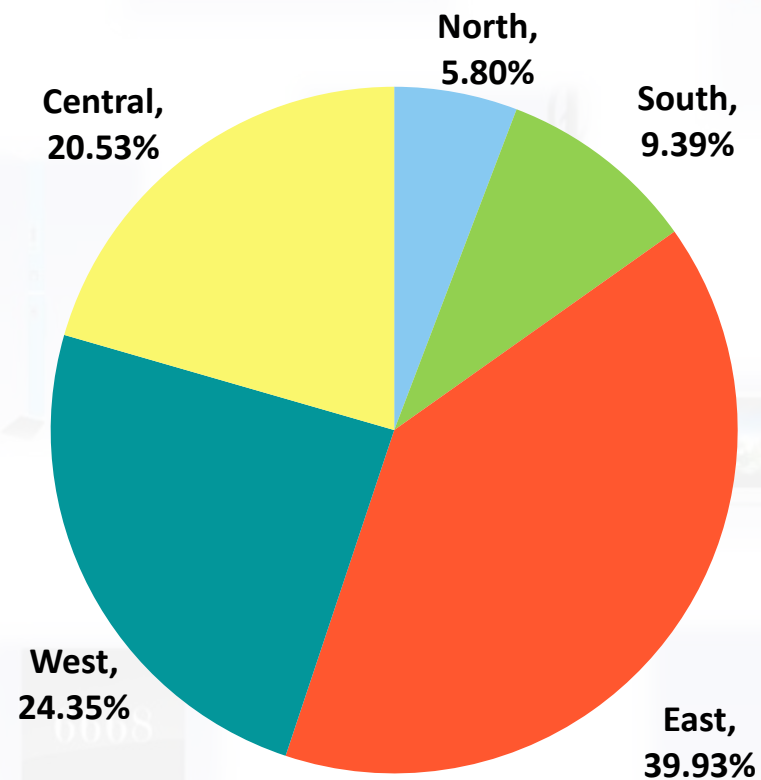
**Non - Govt.
Sales, 65.18%**

Revenue Break Up – Geographical*

H2 FY19



H2 FY20



*Accounts for Non-Government sales

Standalone Financial Highlights – Annual

Rs. Cr	FY20	FY19	Y-o-Y (%)
Revenue from Operations	47.86	53.88	(11.17%)
Raw Materials	26.14	26.59	
Employee Cost	4.83	4.15	
Other Expenses	13.29	14.48	
Total Expenditure	44.26	45.22	
EBITDA	3.60	8.66	(58.43%)
EBITDA Margin%	7.52%	16.08%	(856 bps)
Other Income	1.88	1.19	
Depreciation	1.42	1.26	
Interest	0.45	0.11	
Profit Before Tax	3.61	8.48	
Tax	1.02	2.41	
PAT	2.59	6.07	
Add: Share of Profit/ (Loss) of Associates	0.00	0.00	
Net Profit	2.59	6.07	(57.39%)
Net Profit Margin%	5.40%	11.26%	(586 bps)
EPS in Rs.	2.52	7.40	(65.95%)

- Revenue decline mainly on account of decline in orders from Government
- Decline in EBITDA mainly on account of decline in revenue

Consolidated Financial Highlights – Annual

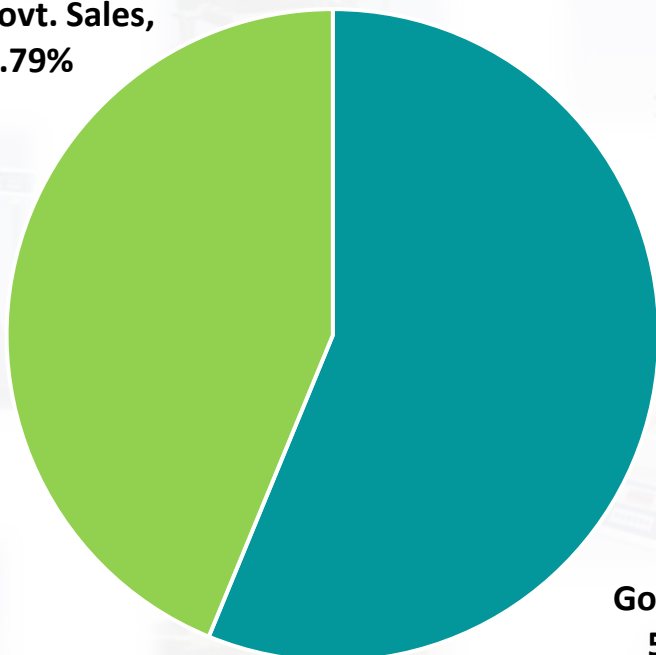
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Interest	0.45	0.11	
Profit Before Tax	3.61	8.48	
Tax	1.02	2.41	
PAT	2.59	6.07	
Add: Share of Profit/ (Loss) of Associates	(0.18)	(0.05)	
Net Profit	2.41	6.02	(59.93%)
Net Profit Margin%	5.04%	11.17%	(613 bps)
EPS in Rs.	2.35	5.87	(59.97%)

- Revenue decline mainly on account of decline in orders from Government
- Decline in EBITDA mainly on account of decline in revenue

Revenue Break Up - Segmental

FY19

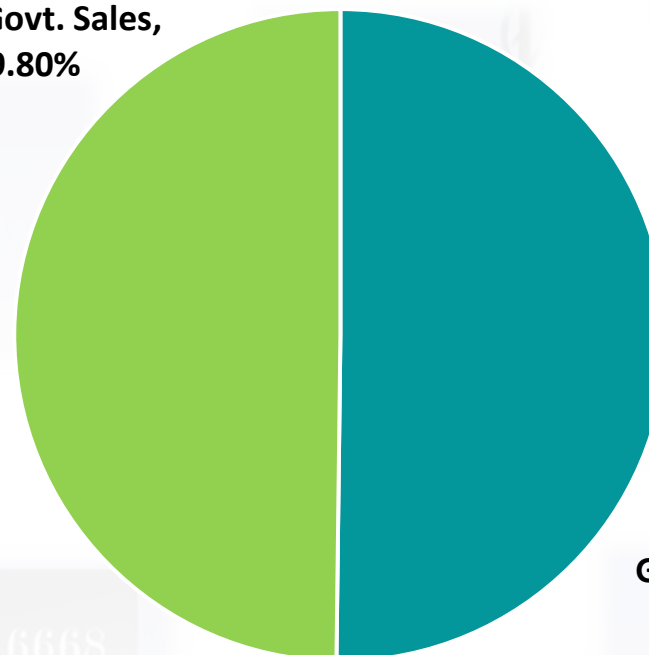
**Non - Govt. Sales,
43.79%**



**Govt. Sales,
56.21%**

FY20

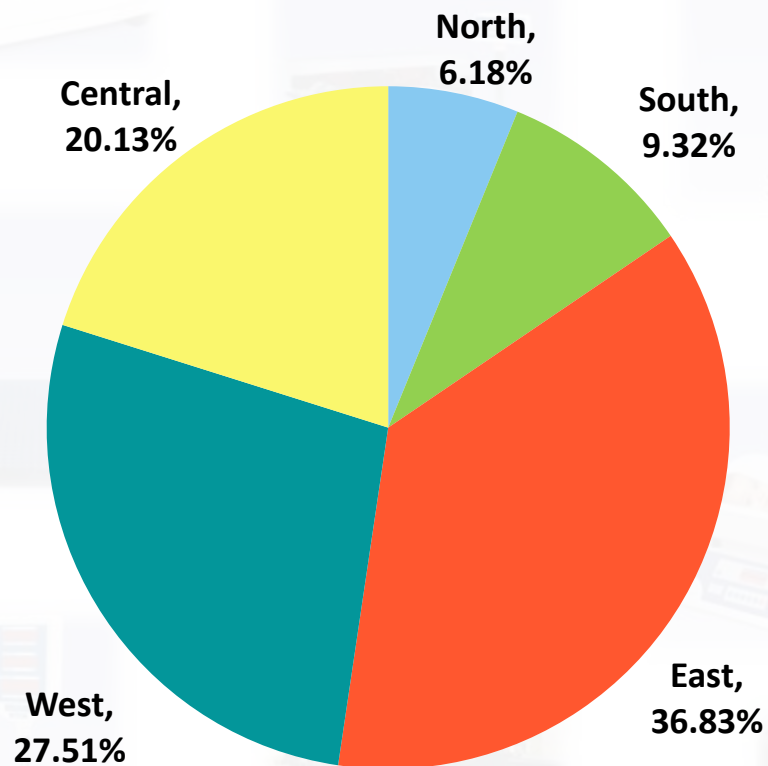
**Non - Govt. Sales,
49.80%**



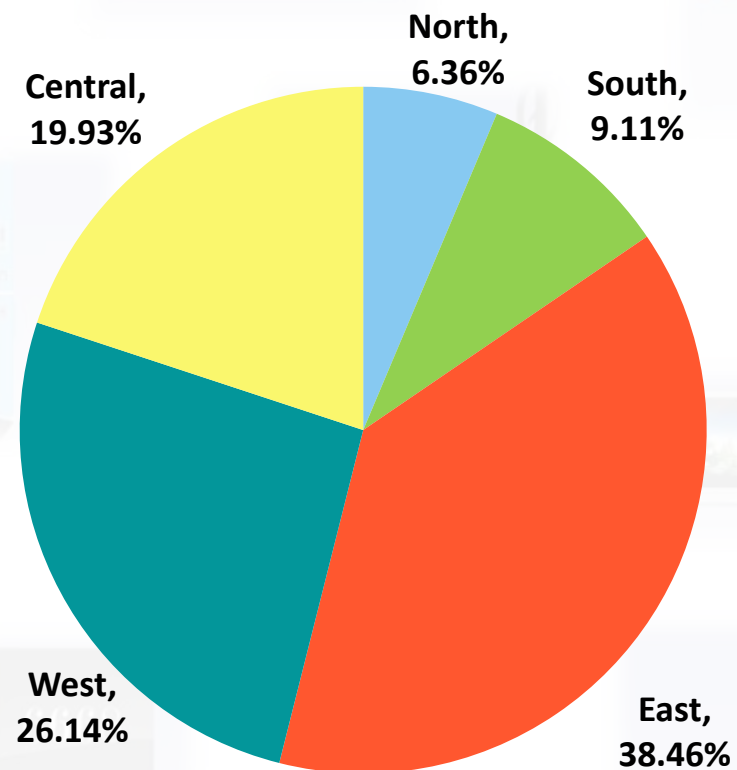
**Govt. Sales,
50.20%**

Revenue Break Up – Geographical*

FY19



FY20



*Accounts for Non-Government sales

Standalone Balance Sheet Highlights - Annual

Rs. Crs	As on 31 st Mar'20	As on 31 st Mar'19
Shareholders Funds	69.47	66.88
Share Capital	10.25	8.20
R&S	59.22	58.68
Non Current Liabilities	0.43	0.19
Financial Liabilities		
Borrowing	0.00	0.00
Other Financial Liabilities	0.00	0.00
Provision	0.00	0.00
Deferred Tax Liabilities(Net)	0.43	0.19
Other Current Liabilities	0.00	0.00
Current Liabilities	8.81	5.80
Financial Liabilities		
Borrowing	5.35	0.00
Trade Payables	3.46	5.80
Other Financial Liabilities	0.00	0.00
Provision	0.00	0.00
Other Current Liabilities	0.00	0.00
Current Tax Liabilities(Net)	0.00	0.00
Total Equities & Liabilities	78.72	72.87

Rs. Crs	As on 31 st Mar'20	As on 31 st Mar'19
Non-current Assets	49.09	37.71
Property, Plant and Equipment	32.85	23.54
Intangible Assets	4.68	3.26
Goodwill on consolidation	0.00	0.00
Capital work in progress	0.00	0.00
Financial Assets		
Non-current Investments	2.01	2.01
Long Term Loans & Advances	9.55	8.89
Current Assets	29.62	35.17
Inventories	14.23	17.46
Financial Assets	0.00	
Investments	0.00	0.00
Trade Receivables	9.72	15.39
Cash & Cash Equivalent	5.22	1.60
Bank Balance other than above	0.00	0.00
Other Financial Assets	0.00	0.00
Current Tax Assets	0.00	0.00
Other Current Assets	0.46	0.72
Total Assets	78.72	72.87

Company issued Bonus Equity Shares in ratio 1:4

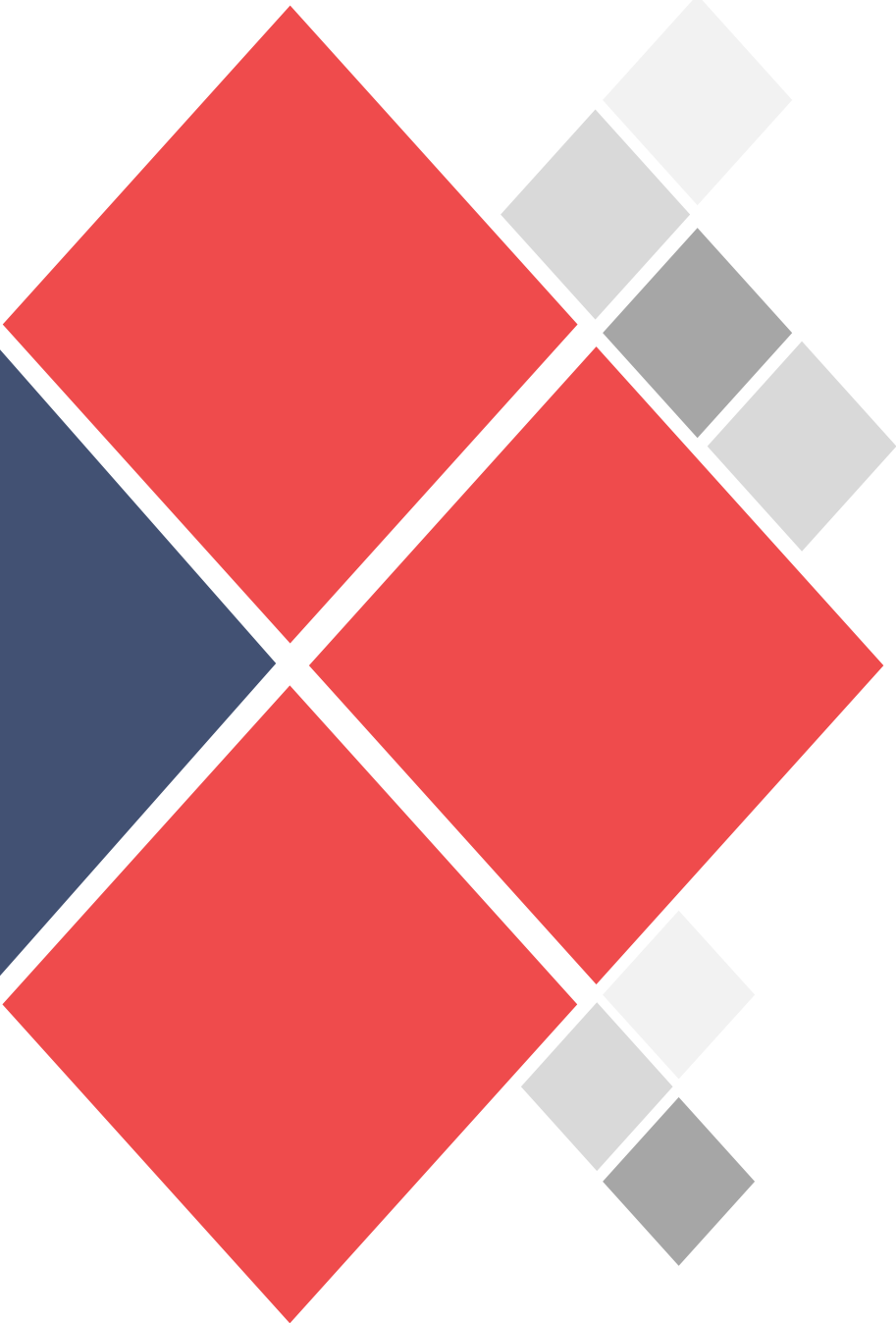
Consolidated Balance Sheet Highlights - Annual

Rs. Crs	As on 31 st Mar'20	As on 31 st Mar'19
Shareholders Funds	69.21	66.80
Share Capital	10.25	8.20
R&S	58.96	58.60
Non Current Liabilities	0.43	0.19
Financial Liabilities		
Borrowing	0.00	0.00
Other Financial Liabilities	0.00	0.00
Provision	0.00	0.00
Deferred Tax Liabilities(Net)	0.43	0.19
Other Current Liabilities	0.00	0.00
Current Liabilities	8.81	5.80
Financial Liabilities	0.00	
Borrowing	5.35	0.00
Trade Payables	3.46	5.80
Other Financial Liabilities	0.00	0.00
Provision	0.00	0.00
Other Current Liabilities	0.00	0.00
Current Tax Liabilities(Net)	0.00	0.00
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Rs. Crs	As on 31 st Mar'20	As on 31 st Mar'19
Non-current Assets	48.84	37.62
Property, Plant and Equipment	32.85	23.54
Intangible Assets	4.68	3.26
Goodwill on consolidation	0.00	0.00
Capital work in progress	0.00	0.00
Financial Assets		
Non-current Investments	1.75	1.93
Long Term Loans & Advances	9.55	8.89
Current Assets	29.62	35.17
Inventories	14.23	17.46
Financial Assets	0.00	
Investments	0.00	0.00
Trade Receivables	9.72	15.39
Cash & Cash Equivalent	5.22	1.60
Bank Balance other than above	0.00	0.00
Other Financial Assets	0.00	0.00
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Other Current Assets	0.46	0.72
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Company issued Bonus Equity Shares in ratio 1:4

Company Overview



Company Overview

Leading manufacturer of Electronic Weighing Scales & Systems and Digital Fare Meters

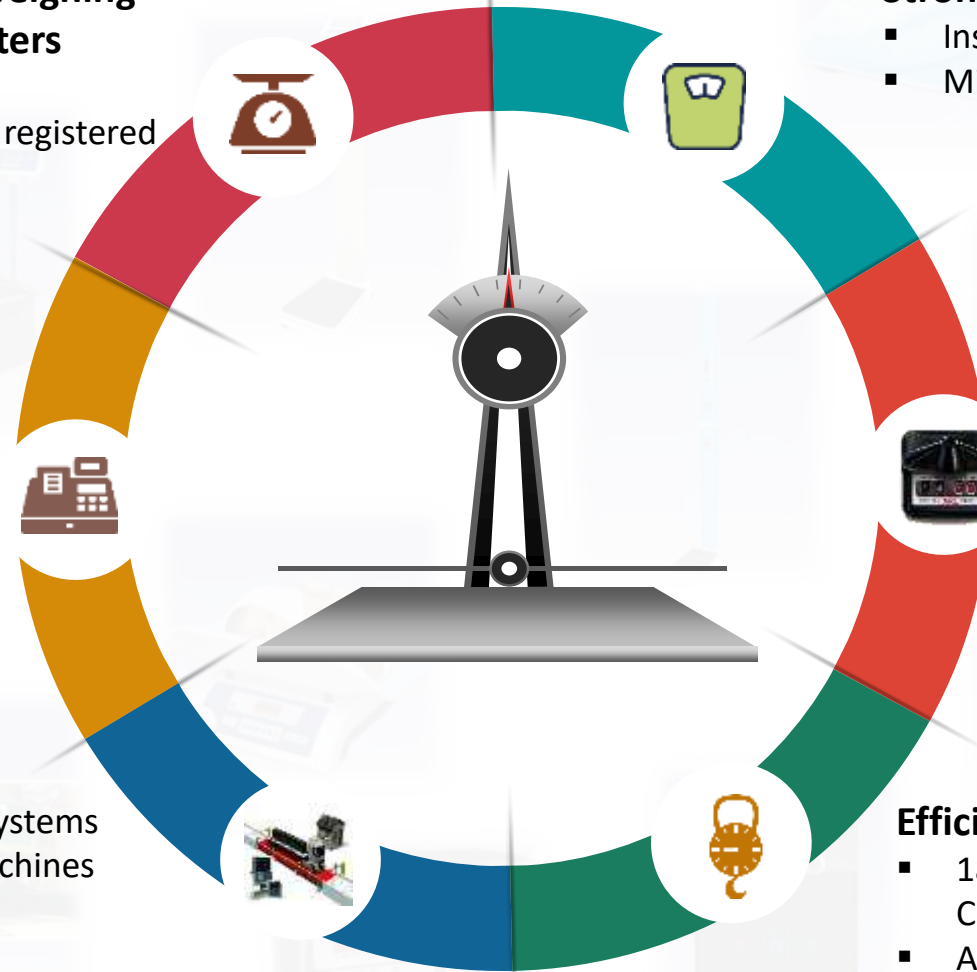
- Incorporated in 1989
- Develops and sells products under own registered brand 'PHOENIX'

State of Art Integrated Manufacturing Facilities & R&D center

- Factory : Parwanoo, Himachal Pradesh
- Head Office : Dhule, Maharashtra
- R&D Centre in Dhule, Maharashtra

Diversified Product Portfolio

- Electronic Weighing Scales and Systems
- Electronic Currency Counting Machines
- Digital Fare Meters
- Home and Hotel Automation



Strong Geographical Presence

- Installations across 5 countries
- Middle East, SAARC and African Countries

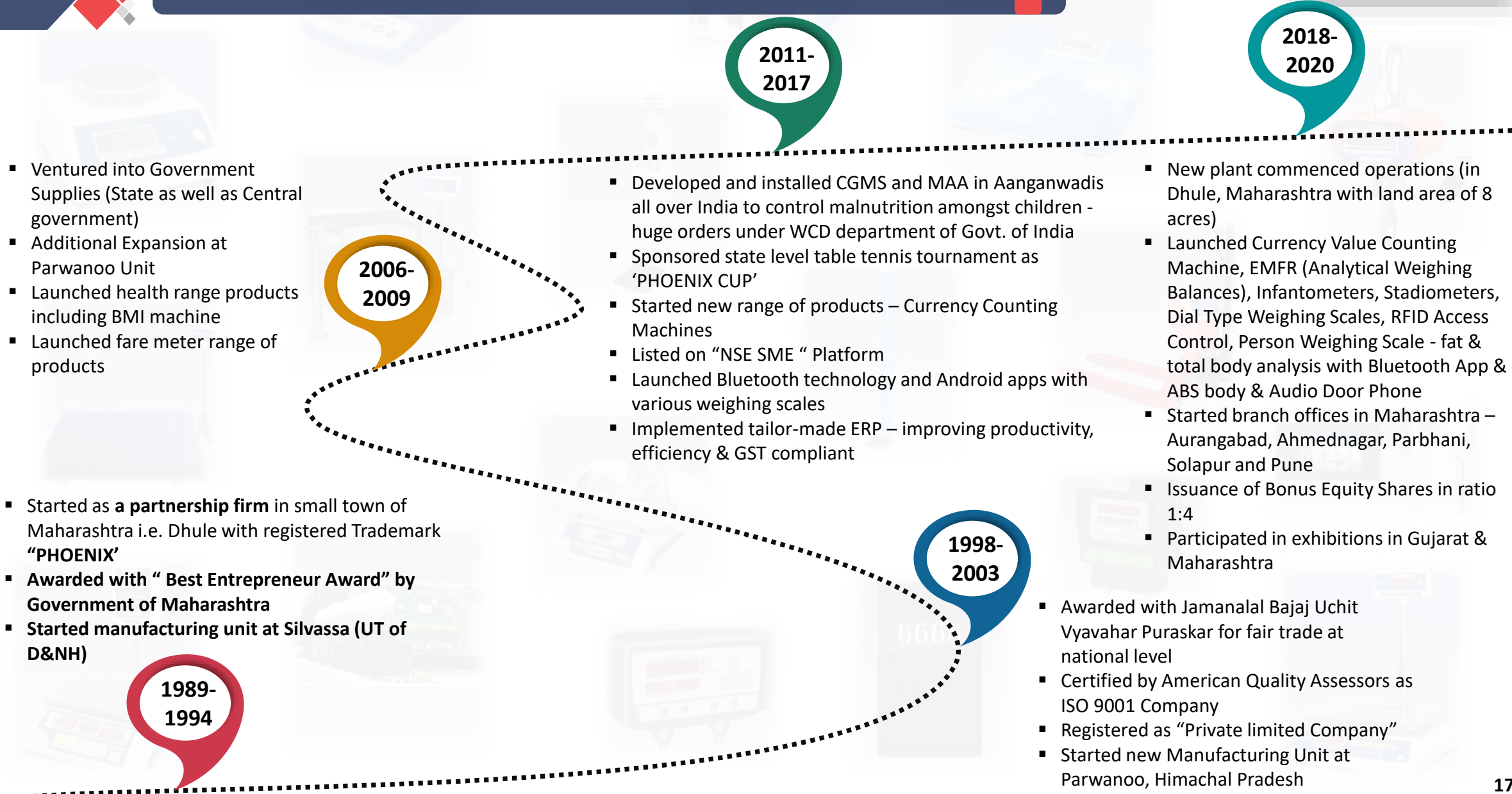
Experienced Management Team

- Strong Management team with over 30 years of experience
- Backed by skilled & experienced team

Efficient Sales and Distribution Network

- 18 branches across Maharashtra, Odisha and Chhattisgarh
- About 400 dealer network across India
- Tailor-made ERP Software for efficient management and real-time reports

Timeline



- Ventured into Government Supplies (State as well as Central government)
- Additional Expansion at Parwanoo Unit
- Launched health range products including BMI machine
- Launched fare meter range of products

2006-2009

- Started as a **partnership firm** in small town of Maharashtra i.e. Dhule with registered Trademark "PHOENIX"
- Awarded with "Best Entrepreneur Award" by Government of Maharashtra
- Started manufacturing unit at Silvassa (UT of D&NH)

1989-1994

2011-2017

- Developed and installed CGMS and MAA in Aanganwadis all over India to control malnutrition amongst children - huge orders under WCD department of Govt. of India
- Sponsored state level table tennis tournament as 'PHOENIX CUP'
- Started new range of products – Currency Counting Machines
- Listed on "NSE SME " Platform
- Launched Bluetooth technology and Android apps with various weighing scales
- Implemented tailor-made ERP – improving productivity, efficiency & GST compliant

1998-2003

- Awarded with Jamanalal Bajaj Uchit Vyavahar Puraskar for fair trade at national level
- Certified by American Quality Assessors as ISO 9001 Company
- Registered as "Private limited Company"
- Started new Manufacturing Unit at Parwanoo, Himachal Pradesh

2018-2020

- New plant commenced operations (in Dhule, Maharashtra with land area of 8 acres)
- Launched Currency Value Counting Machine, EMFR (Analytical Weighing Balances), Infantometers, Stadiometers, Dial Type Weighing Scales, RFID Access Control, Person Weighing Scale - fat & total body analysis with Bluetooth App & ABS body & Audio Door Phone
- Started branch offices in Maharashtra – Aurangabad, Ahmednagar, Parbhani, Solapur and Pune
- Issuance of Bonus Equity Shares in ratio 1:4
- Participated in exhibitions in Gujarat & Maharashtra

Management Team

Mr. Rajesh R. Bhatwal

Chairman & Managing Director

- Over 28 years of experience
- Strong business acumen, ethical, perseverant approach towards business & focused visionary personnel
- Good Strategic planner with strong business development skills



Mrs. Shakuntala R. Bhatwal

Women Whole Time Director

- Over 27 years of experience in Electronics Weighing Scales
- Responsibilities include overseeing manufacturing activities, sourcing of components, administrative work, etc.
- Strong experience in designing, approving & establishing, manufacturing set up, short term & long-term business goals and quality management



Mr. Hung Sin

Whole Time Director

- 25 years of professional experience in business management
- Responsible for production planning, marketing, liaison with government agencies and sourcing of raw materials
- Strong experience in relationship development



Mr. Ajay Bhatwal

VP Marketing

- Over 15 years of rich experience in marketing & 10 years in finance
- Responsible for system development
- Chartered Accountant shouldering responsibility of developing and handling dealers' network



Mr. Kailas Agrawal

Chief Financial Officer

- Over 18 years of experience in finance
- Responsible for statutory compliance of the company with NSE



Key Strengths

Diversified Product Range

- Offering entire range of Electronic Weighing Scales catering to jewelry, commercial, industrial, health and household markets
- Currency counting machines with counterfeit note detection and value counting machines
- Taxi/ Rikshaw fare meters
- Home and Hotel Automation
- Marketing approximately 232 products in Domestic and overseas market with continuous innovations

High Quality Assurance & Service Support

- ISO 9001 : 2015 certified by American Quality Assessors
- Awarded with quality certification from bureau of Indian Standards

Competitive Rates

- Continuous development and sourcing along with in-house manufacturing strengthens
- Our Motto “Quality products at reasonable price”

Experienced Management Team

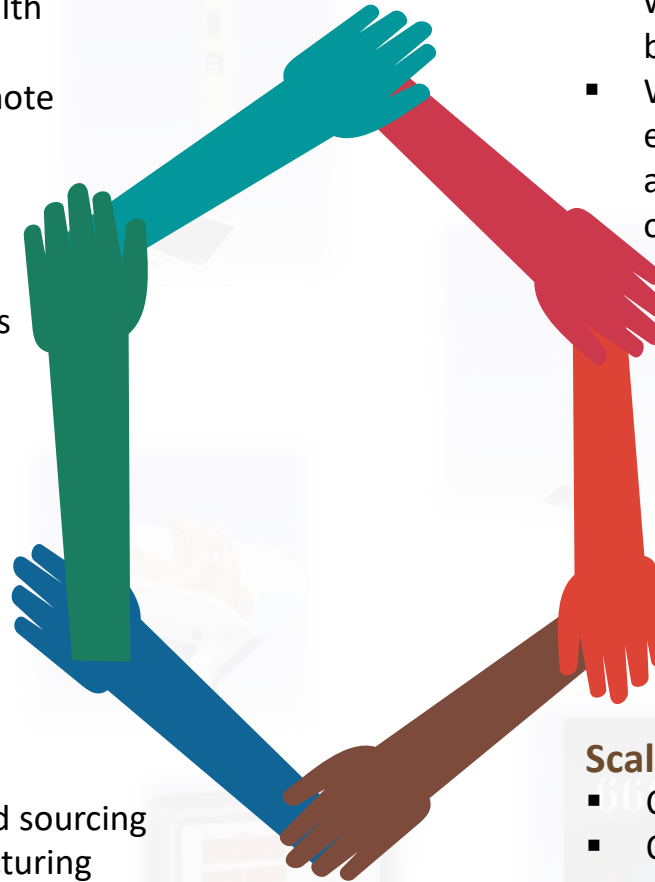
- Chairman Mr. Rajesh Bhatwal is engaged in weighing scales and other electronic products’ business for around three decades
- Well equipped & dedicated personnel with expertise in development, manufacturing, sales and administration - ensures smooth functioning of organization

Strong R&D

- In-house R&D Center at Dhule, Maharashtra
- Strong team of ~ 15 expert engineers – continued focus on knowledge & skill upgradation

Scalable Business Model

- Customer centric and market driven
- Optimum utilization of resources assuring quality products that enable to achieve economies of scale
- Development of new market and products by exploring customer needs, marketing expertise by maintaining quality output



Business Overview



Domestic Industry Opportunity

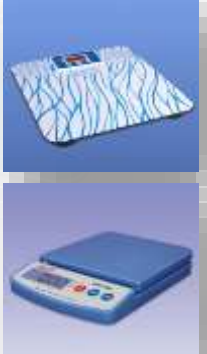
Weighing Scales

- Almost every transaction involves process of weighing, due to which weighing scale plays mandatory and important role in day-to-day life
- Weighing solutions starting from milligrams to tons including :
 - ✓ Person weighing scales
 - ✓ Jewellery scales with 10 mg accuracy
 - ✓ Tabletop scales upto 30 kg capacity
 - ✓ Platform scales upto 5 ton capacity
 - ✓ Crane scales upto 20 ton capacity
 - ✓ Weigh bridge upto 100 ton capacityAre demanded from the market.
- Jewellers, homes, retailers, wholesalers, hospitals and health centers, post offices, banks and paper industries, logistics, dairies, mills and industries, building and construction, Government segment form major part of market

Currency Counting Machines

- Cash counting and counterfeit note detection is process widely required with high speed and accuracy
 - ✓ PLNC 3|4 – Currency counting machine with counterfeit note detection
 - ✓ PVC-101 – Mix note value counter with counterfeit note detectionare demanded from market
- Banks, jewellers, retailers, wholesalers, commercial establishments, petrol pumps, hospitals and health centers, cinema halls, educational institutions; Government segments: post offices, railways; form major part of market

Diversified Product Portfolio...



Industrial Range

- Electronic Weigh Bridges
- Crane Scale
- Pallet Scale

Commercial Range

- Currency Counting Machine
- Tabletop Weighing Scales
- Platform Weighing Scales

Jewellery Range

- High Accuracy Weighing Balances

Healthcare Range

- Baby Weighing Machines
- Body Mass Index (BMI) Machines
- Adult Weighing Scales

Household Range






- Personal Weighing Scale
- Kitchen Scales

Automobile Range

- Electronic Fare Meters for auto rickshaws and taxis

...Catering to various sectors

Diversified Product Portfolio






Product Name	Product	Description / Application
Jewellery Scale		<ul style="list-style-type: none"> ▪ Used in Jewellery Shops & Laboratories / Paper Industries ▪ Highest accuracy of 10 mg ▪ Carat counting, percentage & GSM functions
Table Top Scale		<ul style="list-style-type: none"> ▪ Used by Departmental Stores, Grocery Shops, Packaging Industries etc. ▪ Various models and platter sizes are available. ▪ Accessories suiting various customer applications
Price Computing Scale		<ul style="list-style-type: none"> ▪ Used by Departmental Stores, Grocery Shops, Sweet Shops etc. ▪ Data of 500 commodities can be entered using keyboard or can be downloaded from computer ▪ Bills and reports can be printed directly from weighing scale
Piece Counting Scale		<ul style="list-style-type: none"> ▪ Used by Industries like Spare parts weighing and Automobile Industry ▪ Displays Weight, Unit, Unit Weight & Count ▪ Accessories like 3-LED are widely demanded for packing application
Platform Scale		<ul style="list-style-type: none"> ▪ Used for all heavy duty applications ▪ Rugged construction with stainless steel / MS platform ▪ Hi-tech and wireless displays available



Diversified Product Portfolio



Product Name	Product	Description / Application
<p>Hanging Scales</p>		<ul style="list-style-type: none"> Used at Steel Plants, Dockyards, Fabricators, Vehicle Junk Yards, Construction Sites, Foundries IR Remote Control Operation Pocket scale is widely used for weighing gas cylinders and at airports
<p>Industrial Scales</p>		<ul style="list-style-type: none"> Very sturdy Pallet Truck with weighing mechanism used at industries, warehouse, godowns and dockyards. Milk weighing systems are microprocessor based fully electronic weighing systems used by Dairies and Milk Product Manufacturers Weigh bridges are used for Truck Weighing
<p>Baby Weighing Scale</p>		<ul style="list-style-type: none"> Ideal for maternity hospitals, Pediatricians, Aanganwadis & Health Care centers etc. Portable and sturdy design with baby bowl designed as per Govt. norms Child Growth Monitoring System (CGMS) gives result of a child comprising of growth charts namely UNDERWEIGHT, STUNTING and WASTING. It gives the CATEGORY of Underweight, Stunting and Wasting as well as shows the amount of Underweight and stunting of a child
<p>Adult Weighing Scale</p>		<ul style="list-style-type: none"> Ideal for Clinics/Hospitals/ Fitness centers Heavy duty, stable platform made up of cast-iron Unique design ensuring easy readability of display
<p>Portable Adult Scale</p>		<ul style="list-style-type: none"> Ideal for Clinics, Hospitals, Fitness centers and households Available in LED and LCD display with low power consumption BMI and Bluetooth app features are available

Diversified Product Portfolio

Product Name	Product	Description / Application
Kitchen Scales		<ul style="list-style-type: none"> ▪ Specially designed to weigh recipe items accurately ▪ Light weight, Portable
Body Mass Index (BMI) Scale		<ul style="list-style-type: none"> ▪ Ideal for Hospitals, Clinics, Schools, Health clubs, Physical examination centers, Gym etc. ▪ Automatically measures weight, height & body mass index. It also displays, how much over / under weight a person is ▪ Available with GSM (SMS), printer options
Currency Counting Machine		<ul style="list-style-type: none"> ▪ Used in Banks, Malls, Hospitals, Shops ▪ In-built Counterfeit Note Detection System ▪ Value counting machine
Electronic Fare Meter		<ul style="list-style-type: none"> ▪ Compact, rugged, designed to be adaptable to diverse range of working locations and environment ▪ Separate display fields for fare, waiting time and distance travelled ▪ Approved by RTO Department
Home Automation		<ul style="list-style-type: none"> ▪ Access control system, video door phones, audio door phones and remote locks for home security and convenience ▪ Wired as well as wireless models are available



Diversified Product Portfolio

Product Name	Product	Description / Application
Hotel Automation		<ul style="list-style-type: none">▪ Hotel RFID locks, Room number plates and power saving switches
Health Monitoring Devices		<ul style="list-style-type: none">▪ Infantometer - measure length of infants in recumbent position▪ Stadiometer – measure height of adult and child in vertical position▪ Weighing Scale for infant – spring type, measures weight of hild using sling and/or weighing trouser

Some New Products



- **Protective Face Shield : PFS-1** - provides complete coverage of eyes, nose and mouth from splashes, sprays and splatter of bodily fluids, designed for increased air flow & comfort and is washable & reusable
- **Electromagnetic Weighing balances : NLB Series** - uses electromagnetic force restoration technique to find weight of object, is highly sensitive and provides high resolution. Provides a weighing accuracy of upto 0.1 mg. Applicable in laboratories, pharmaceutical companies, jewelers etc.
- **Audio Door Phone : ADP-101** - launched under 'Home Automation' segment, consists of an outdoor bell and an indoor phone, user can communicate with visitor at his doorstep and can unlock door for visitor using indoor phone
- **Person Weighing Scale** – available in light blue and pink colour with LCD or LED display choices. It is light weight and sturdy specially designed for consumer market

State of art Manufacturing Facility - New

Dhule, Maharashtra



- **Total Area** : Land of 8 acres has been acquired for world-class, state-of-the-art manufacturing facility including 4 buildings :
 - ✓ Tool room and molding shop - area of 1,100 sq. meters
 - ✓ Main Factory - area of 5,600 sq. meters
 - ✓ Canteen building - area of 650 sq. meters
 - ✓ Administration Office - 3,000 sq. meters
- **Production Capacity - 4000 machines per day**
 - 4 production lines which is covered with epoxy coating
- **Expected staff - Nearly about 350**
- Versatile and universal set-up - can accommodate production of many other electronic items (planned to be developed over coming years)

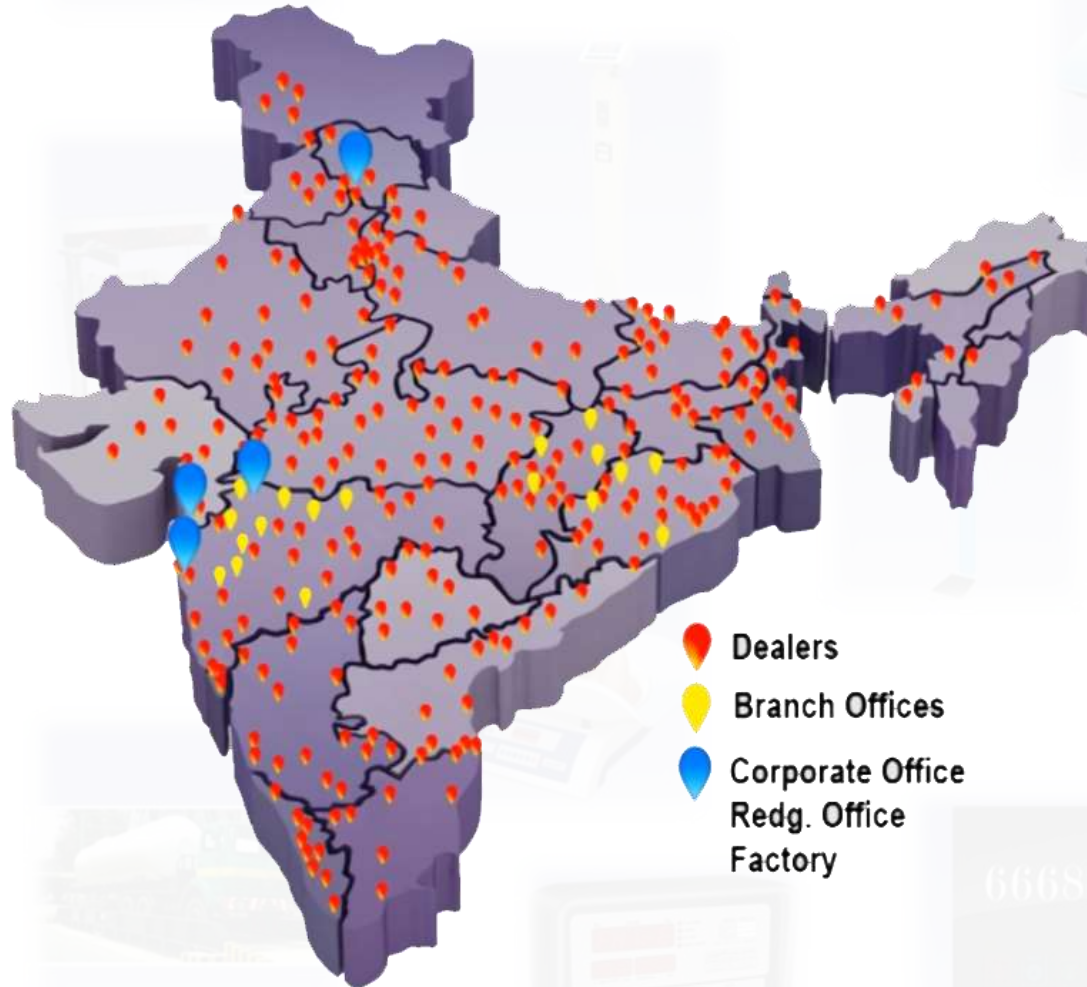
State of art Manufacturing Facility

Parwanoo, Himachal Pradesh



- **Installed Capacity** - 400 machines per day
- **Total Area** – about 15,000 sq. ft.
- **Tool Room section and Molding shop** –have been shifted to new facility at Dhule, Maharashtra
- **Other machineries** - wave soldering machine, automatic calibration machines, conveyor belts
- **Systematic workflow** - departments like material receiving, inward, stores, preparation, production, quality checking, packing and dispatch follow strict procedures as per ISO standards
- **Staff** – nearly 65 skilled workers

Wide Distribution Network



Domestic

- Pan India presence
- 17 branches across Maharashtra, Odisha and Chhattisgarh
- About 400 dealer network across India

International

- UAE, Nepal, Sri Lanka, Malavi (Africa)

More than 10 lakh satisfied customers and counting!!

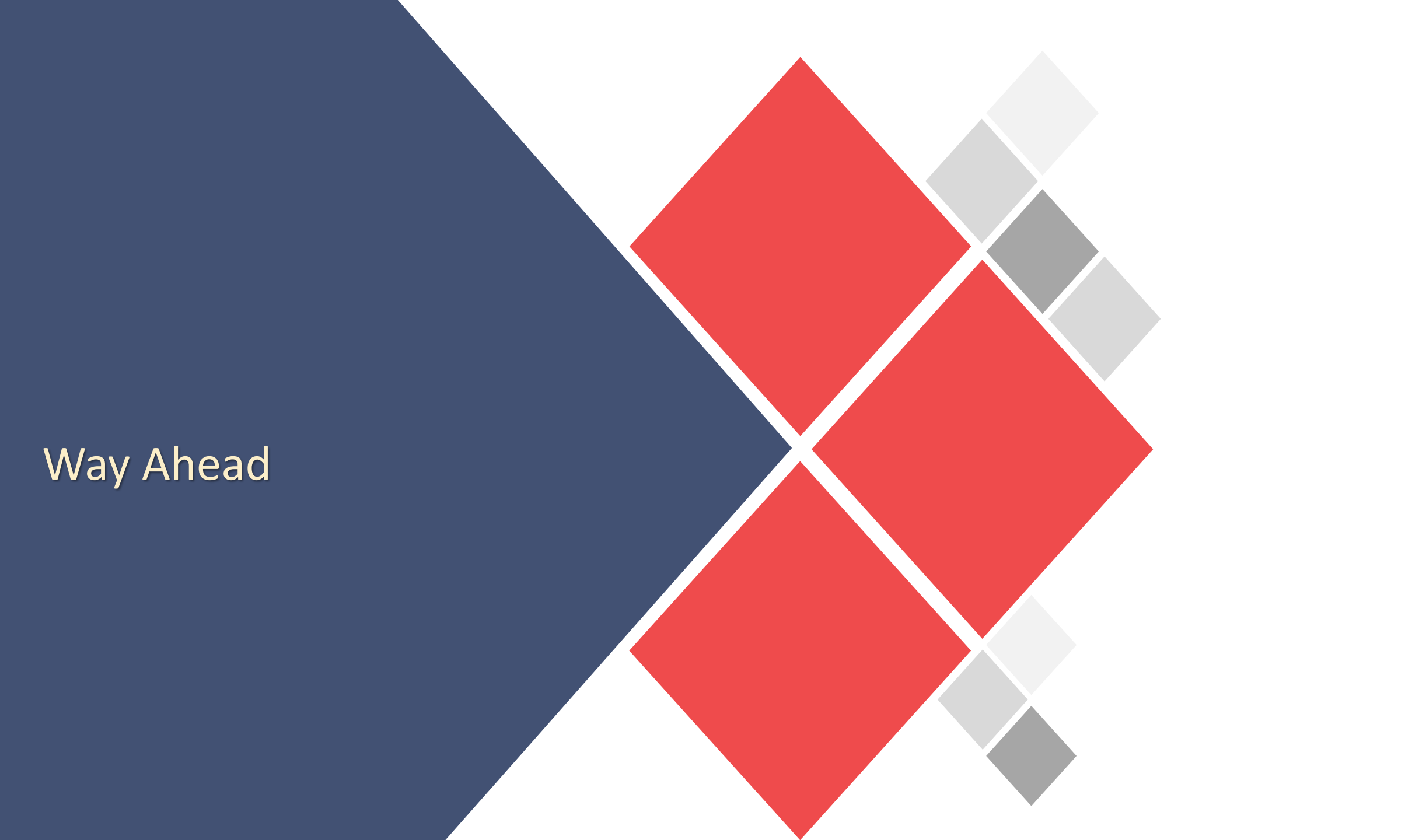
Strong R&D – ‘Innovation Room’



- In-house R&D Center at Dhule, Maharashtra
- Strong team of ~ 15 expert engineers – continued focus on knowledge & skill upgradation
- **Programming:** Hands-on coding and programming in various environments like C language, Assembly language, Linux OS, Android OS
- **PCB designing:** PCB schematic and layout done on latest softwares & due to our expertise - can design flawless PCBs as per required features and sizes
- **3D product and dye designing:** Experienced and trained staff for designing in ‘Solid Edge’ software
- Developed in-house competency for designing elegant machines and their required injection molding dyes

Our strong R&D – a key differentiator – keeping us one step ahead always!

Way Ahead



New Manufacturing Unit:

- New manufacturing facility complete - world-class machineries and facilities in Dhule, Maharashtra
- New facility has commenced its commercial operations

Marketing:

- Enhancing Brand Image through increased spend on advertisements and other promotional activities through different mediums like TV, print, internet, etc.
- Appointment of additional Dealers & Agents for marketing new ranges of products

New products:

- Electronic Cash Registers
- Weighing Solution for APMC Market Yards
- Audio & Video Door Phones

Thank You

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