



Gala Precision Engineering Limited

COMPANY BACKGROUND.....

- Gala Precision Engineering is a renowned and preferred manufacturer of precision components in India.
- The company is supported by an experienced management team and a diverse, skilled workforce, driving consistent financial growth, operational efficiency, and high levels of repeat business.
- Leading manufacturer of Special Fastening Solutions (SFS), Disc & Strip Springs (DSS) and Coil & Spiral Springs (CSS), comprising of an extensive portfolio of 750+ SKUs.
- A diversified customer profile with more than 175 customers, with key clientele including major OEM's, Tier-1 & Channel Partners across various industries like Renewable Energy, Industrials and Mobility.
- Exporting to more than 25 countries with an office in Frankfurt, Germany and export revenues contributing to 38% in FY25.
- State-of-the-art manufacturing facilities, complemented by in-house tool design and development capacities offering scalability and flexibility, providing comprehensive solutions to its clients.

BUSINESS MIX.....

- **Disc Spring & Wedge Lock Washers (DSS)** : Disc spring, Strip Springs and fastening solutions used in industrial applications requiring force exertion. They offer significant spring forces in a compact design.
- **Coil and Spiral Spring (CSS)** : Coil are Mechanical devices that store potential energy which are made from wire twisted into a spiral shape, with various steel types to meet specific requirements. Spiral Springs are made from rectangular metal strips wound into a flat spiral, designed to store and release rotational energy as torque.
- **Special Fastening Solution (SFS)** : Fasteners are hardware devices used to join or affix objects together, generally creating non-permanent joints.

KEY STRENGTHS.....

- Well established manufacturer of precision engineering components with diversified product portfolio and diverse market.
- Long-standing customer relationships with both Indian and global OEM and Tier 1 players.
- Well-equipped manufacturing facilities along with in-house design and other capabilities which offer scale, flexibility and comprehensive solutions.
- Experienced management team supported by large, diverse and skilled work force.

FINANCIAL PERFORMANCE (CONSOLIDATED).....

(INR Mn)	Operating Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY22	1,453	197	13.56%	66	4.54%	6.44
FY23	1,655	274	16.56%	242	14.62%	23.56
FY24	2,025	388	19.16%	223	11.01%	21.77
FY25	2,378	408	17.16%	268	11.27%	22.56

Key Data

BSE Code	544244
NSE Code	GALAPREC
Bloomberg	GALAPREC:IN

Market Data (INR) As on 31st March, 2025

Face Value	10.00
CMP	798.60
52 Week H/L	1,480.80/685.60
MCAP (Mn)	10,140.46
Shares O/S (Mn)	12.70
1 Yr Avg. Vol. ('000)	NA

Performance As on 31st March, 2025

	3M	6M	12M
Gala Precision Engineering*	(39.57)%	(1.13)%	NA
SENSEX	(1.09)%	(8.12)%	4.66%
BSE SMALLCAP	(15.75)%	(18.56)%	7.09%

*Listed as on 09th September 2024

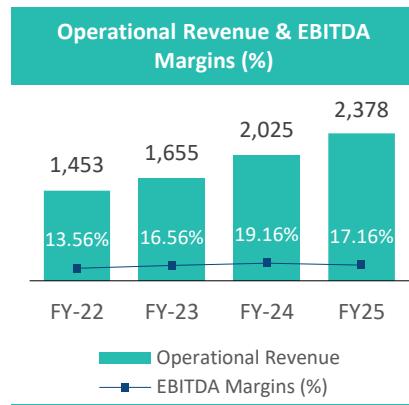
Shareholding Pattern As on 31st March, 2025

Promoters	55.32%
Public	38.52%
DII	4.84%
FII	1.32%

BUSINESS SEGMENTS.....

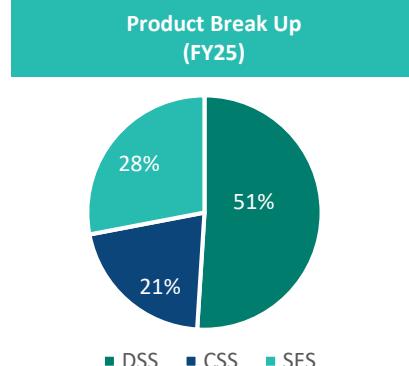
Disc Spring & Wedge Lock Washers :

- These solutions are specifically designed for industrial applications, ensuring secure, vibration-resistant joints with exceptional longevity and reliability.
- Disc springs developed through collaboration with German universities, focusing on high performance and excellent fatigue life under stress.
- Providing over 100 standard sizes (ex-stock) and online selection software, allowing for reduced spring sizes while meeting load and deflection requirements.
- The installed capacity for DSS is 225,517,000 units, with an 85% utilization rate, contributing to 51% of the company's total revenue in FY2025



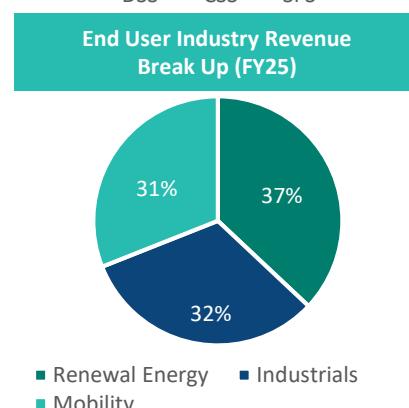
Coil & Spiral Springs :

- Began manufacturing CSS in 2015, utilizing expertise to produce springs for critical applications.
- CSS solutions are used in automotive, off-highway vehicles, commercial vehicles, and industrial infrastructure.
- Spiral springs offer high durability, optimal space efficiency, various surface treatments, and cost options while meeting strict tolerances.
- The installed capacity for CSS is 20,941,200 units, with a 78% utilization rate, contributing to 21% of the company's total revenue in FY2025.



Special Fastening Solutions:

- The company manufactures custom-made fasteners like studs, anchor bolts, and nuts, used in industries such as renewable energy, railways, off-highway vehicles, electrical, and heavy machinery.
- The company holds a 15% market share in the domestic specialized fastener solutions (SFS) market for wind turbines.
- Specialty Fasteners and Systems has an installed capacity of 420,000 units with a capacity utilization of 70% in FY2025.



KEY GROWTH DRIVERS.....

- Increase consumption of passenger vehicle and increase capex toward Railway industry to fuel demand for precision products
- Government favorable policies in conjunction with private capex in renewable sector such as wind and hydro has provided impetus precision products
- Upgradation of Indian railway system to high-speed rail and increased investment in metro rail has been instrumental in fueling demand for railway infrastructure
- PLI Scheme, import substitute, Urban Infrastructure will be key driver of CSS products in Industrial segment
- Renewable sources are projected to contribute 95% to the increased global power capacity from CY21-26. Rising demand for renewable energy will also lead to an increased need for fasteners used in constructing wind turbines, hydroelectric plants, and solar farms

PEER COMPARISON (TRAILING 12 MONTHS) INR MN

Company	Op. Income	Op. EBITDA	EBITDA Margins	PAT	PAT Margins	Market Cap
Gala Precision Engineering Ltd.	2,378	408	17.16%	268	11.27%	10,140
Harsha Engineering International Ltd.	14,077	1,749	12.43%	893	6.34%	34,028
SKF India Ltd.	49,199	7,233	14.70%	5,659	11.50%	1,90,215
Sundram Fasteners Ltd.	59,554	9,441	15.85%	5,418	9.10%	1,92,194
Sterling Tools Ltd.	10,263	1,096	10.68%	583	5.68%	11,004

INCOME STATEMENT (CONSOLIDATED)

INCOME STATEMENT (INR MN)	FY22	FY23	FY24	FY25
Revenue from Operations	1,453	1,655	2,025	2,378
Total Expenses	1,256	1,381	1,637	1,970
EBITDA	197	274	388	408
EBITDA Margin (%)	13.56%	16.56%	19.16%	17.16%
Other Income	27	16	18	44
Depreciation	63	61	69	80
Finance Cost	49	52	61	38
Profit before Exceptional Items and Tax	112	177	276	334
Exceptional Items (Net)	-	98	(23)	(3)
PBT	112	275	253	331
Tax	46	33	33	63
Non – Controlling Interest	-	-	(3)	-
PAT after Exceptional Item	66	242	223	268
PAT Margin after Exceptional Item (%)	4.54%	14.62%	11.01%	11.27%
Other Comprehensive Income	(3)	2	5	(4)
Total Comprehensive Income	63	244	228	264
EPS (INR)(not annualised)	6.44	23.56	21.77	22.56

BALANCE SHEET (CONSOLIDATED) (IND-AS).....

Particulars (INR Mn)	FY23	FY24	FY25	Particulars (INR Mn)	FY23	FY24	FY25
EQUITY AND LIABILITIES							
Equity							
Equity Share Capital	25	101	127	A) Property, Plant and Equipment	382	413	607
Other Equity	811	947	2,440	B) Right of use assets	50	45	41
Non Controlling Interest	-	(3)	(4)	C) Capital Work-in-Progress	13	32	66
Total Equity	837	1,045	2,563	D) Investment Property	-	-	-
Non-Current Liabilities							
Financial Liabilities				E) Goodwill	-	-	-
- Borrowings	205	92	11	F) Other Intangible Assets	177	186	189
- Lease liabilities	15	11	7	G) Intangible assets under development	35	33	39
- Other Financial Liabilities				H) Other Financial Assets	9	11	57
Provisions	46	54	69	I) Non-Current Tax assets (net)	11	7	13
Deferred Tax Liabilities (Net)	37	9	5	J) Other non-current assets	7	17	44
Current Liabilities							
Financial Liabilities				Total Non-Current Assets			
- Borrowings	381	458	220	Current Assets			
- Lease liabilities	3	3	4	Inventories	558	577	724
- Trade Payables	81	136	183	Financial Assets			
- Other Financial Liabilities	84	38	70	- Trade Receivables	300	470	709
Other Current Liabilities	9	36	58	- Cash and cash Equivalents	5	14	15
Provisions	6	5	7	- Bank Balance	115	27	579
Current Tax Liabilities (Net)	-	-	-	- Loans	6	1	3
Total Liabilities	867	842	634	- Others financial assets	4	17	23
Total Equity And Liabilities	1,704	1,887	3,197	Other current assets	34	37	88
TOTAL ASSETS							

INVESTOR RELATIONS TEAM AT VALOREM ADVISORS

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