



EARNINGS  
PRESENTATION  
Q4-FY23/ FY23

Rich Experience  
of 71 Years

**Market Leader**  
in Pumps &  
Pumping  
Systems

**12 Strategic**  
Manufacturing  
Locations

**International**  
Presence Across  
8 Locations

End to End  
Integrated  
Pumping Solutions

**Strong global**  
**presence** via  
focused  
acquisitions and  
joint ventures

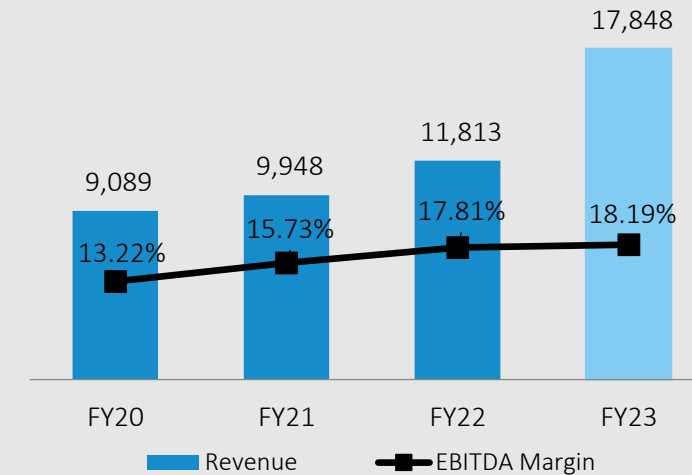
Consolidated  
Orderbook ~  
**INR 46,161 Mn**

Partner of choice  
for engineered  
flow applications

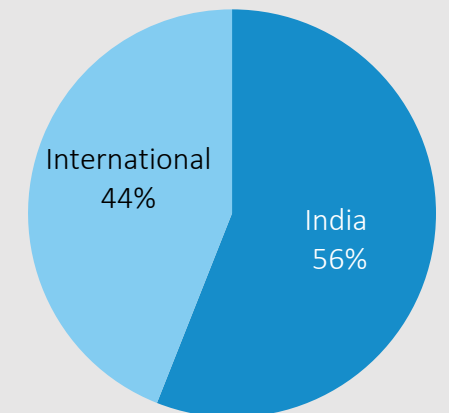
Proud to be part of  
**Jal Jeevan Mission**  
of GOI

- WPIL Limited is a multinational pumps and systems company, headquartered out of India, with diversified operations covering the entire gamut of the pumping industry incorporated in 1952.
- The Company has to its credit a rich experience of more than 71 years in Designing, Developing, Manufacturing, Erecting, Commissioning and Servicing of Pumps & Pumping Systems.
- Over the 1st 50 years, the company focused on developing its core technology of centrifugal pumps and building a robust manufacturing infrastructure to support its business. This was built in tandem with India’s industrial growth and the company is proud to be major part of the Conventional Power growth story. A large installed base across the country, across industry, irrigation and water supply sectors lies testimony to its growth.
- After consolidating its position as a leading pump and pumping systems company in India, the company expanded its operations globally and now has operations in Italy, France, Switzerland, South Africa, Australia and Thailand through its Group companies.
- Constant investment in manufacturing and R&D supported by 12 manufacturing locations covering the entire process of pump manufacture from casting, fabrication, machining, assembly and testing have allowed it to deliver great value to its client by enhancing efficiencies at every step.
- The company continues its expansion into newer markets and is focused on becoming a Global leader in its sector.
- Expansion in the turn-key water project space required building out Civil construction capabilities internally, adjacent to the firm’s fundamental expertise in creating pumping systems targeting presence in the unsaturated Indian market before heading overseas.
- Looking ahead, WPIL envisions vast growth potential in both its core markets – engineered flow control products and turn-key water projects.

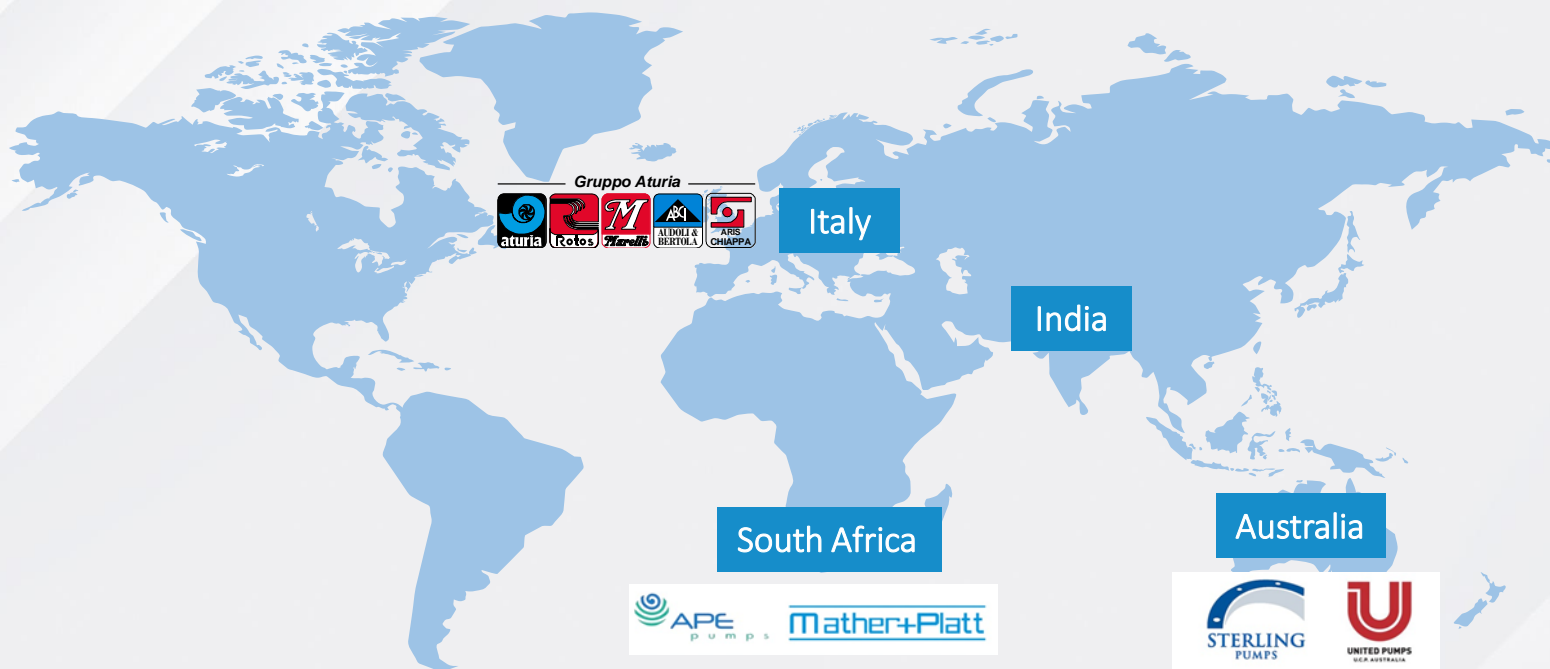
Operating Revenue (INR Mn) and EBITDA Margins (%)



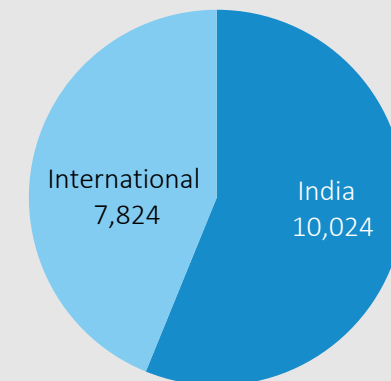
FY23 Geographical Revenue (%)



- After 10 years of growth in exports and experience in global markets it was clear that the next step would need strong local presence as the engineered pumps clients need life cycle support which has to be built on long term relationships.
- Over the years, WPIL Ltd. conducted extensive diligence to identify 3 regions (7 companies) – Italy (Gruppo Aturia, Rutschi, Finder), South Africa (APE Pumps, Mather & Platt), and Australia (Sterling Pumps, United Pumps) – that would facilitate the journey of adding new flow control products and industry-leading clients. By acquiring these, WPIL Ltd. cements position as a world player.
- Today, these businesses are well integrated and the Group looks ahead to further inorganic growth following its ethos of building on competencies and synergies.

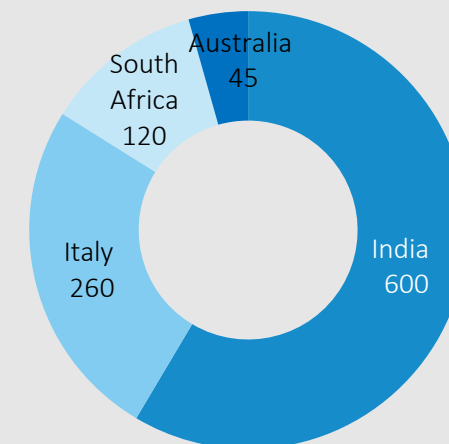


FY23 Revenue Mix (INR Mn)



Total : ~ 17,848 INR Mn

Large engineering and back-office team remains in India



Total : ~1,025 Manpower

## Delhi

**Industrial Pump Division** is Located about 20 KM from Delhi, the plant has ~49,000 sq. metres of floorspace

## Nagpur

**Engineered Pump Division** is Located about 26 KM from Nagpur, the plant has ~70,000 sq. metres of floorspace

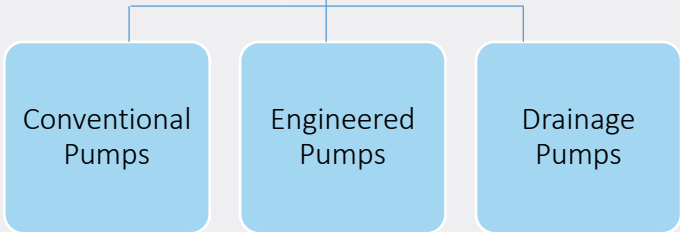
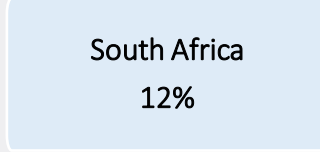
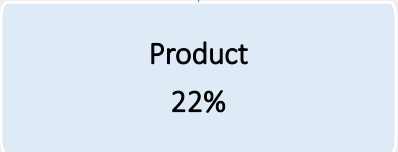
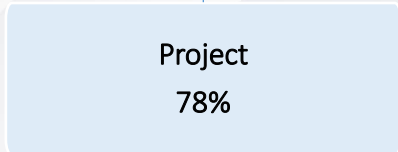
## Thane

**Drainage Pump Division** is Located about 21 KM from Mumbai, the plant has ~6,000 sq. metres of floorspace



## Kolkata

**Engineered Pump Division** is Located about 25 KM from Kolkata, the plant has ~20,000 sq. metres of floorspace



% numbers are revenue share as on FY23 end

# Varied Range of Applications



## Irrigation

Large lift irrigation networks to provide surface water to farmers and borehole installations for ground water to smaller farmers. New piped irrigation schemes for more efficient utilization of water.



## Industrial

Used in industries for variety of purposes such as fire fighting, sewage, chemicals, pulp and paper, steel, heating & cooling of systems, washing, storage, general industry and other industrial applications.



## Municipal

Water Supply & Drainage solutions for Rural and Urban Utilities including Raw water Intakes, treatment plants , reservoirs and distribution networks.



## Fire Fighting

Solutions for Off- shore/ On shore infrastructures, mining, petrochemicals industries, refineries, civil and industrial plants.



## Oil and Gas

Chemical and petrochemical plants, off-shore plants, oil and gas plants, energy installations.



## Conventional and Nuclear Power

Cooling, drainage, dewatering, seal water and fire-fighting pumps across Thermal and Nuclear power plant.

Dominant player in Industrial Pump Sector

Global Operations supported by subsidiaries and agent network and service centers

Marquee clients from Top class industries

Strong R&D recognized by Govt. Of India and supported by Global R&D center in Milan

Forward integrated by providing Turnkey solutions and O&M services

Wide product basket catering to a widespread market segment

Domain expertise enhanced by global acquisitions & mergers

Offers 50% customization in Pumping Segment

Amongst the Market Leaders in Pumping Solutions

Diversified product portfolio catering to vast applications

Strong opportunities for large organized players in the segment

Improved margin profile over the years

Healthy return ratios and zero net debt





# Q4-FY23/ FY23 Financial Overview

## Q4-FY23 Standalone Performance

**INR 3,515 Mn**  
Operating Income

**INR 755 Mn**  
Operating EBITDA

**21.48%**  
Operating EBITDA  
Margins

**INR 586 Mn**  
Net Profit

**16.67%**  
PAT Margins

**INR 60.03/Share**  
Diluted EPS

## FY23 Standalone Performance

**INR 10,024 Mn**  
Operating Income

**INR 1,760 Mn**  
Operating EBITDA

**17.56%**  
Operating EBITDA  
Margins

**INR 1,430 Mn**  
Net Profit

**14.27%**  
PAT Margins

**INR 146.44 /Share**  
Diluted EPS

## Q4-FY23 Consolidated Performance

**INR 5,741 Mn**  
Operating Income

**INR 1,191 Mn**  
Operating EBITDA

**20.75%**  
Operating EBITDA  
Margins

**INR 794 Mn**  
Net Profit

**13.83%**  
PAT Margins

**INR 73.17 /Share**  
Diluted EPS

## FY23 Consolidated Performance

**INR 17,848 Mn**  
Operating Income

**INR 3,246 Mn**  
Operating EBITDA

**18.19%**  
Operating EBITDA  
Margins

**INR 2,197 Mn**  
Net Profit

**12.31%**  
PAT Margins

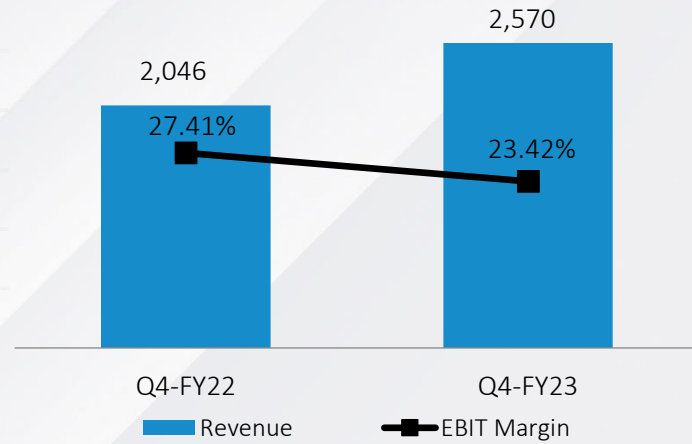
**INR 193.68 /Share**  
Diluted EPS

## Key Highlights for Q4-FY23/FY23

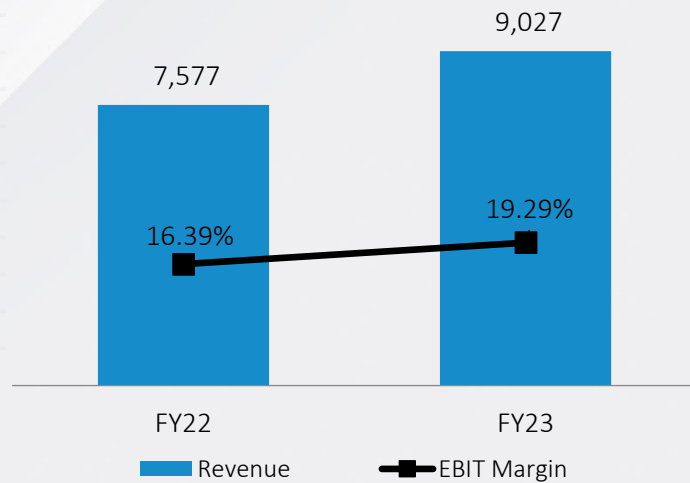
- Strong revenue growth driven by international business and turnkey project business
- Standalone business revenues nearly doubled to INR 1,002 crore from INR 530 crore
- International operations grew to INR 794 crore from INR 664 crore
- Stabilizing commodity prices supported strong margin performance across businesses
- International business driven by strong performances in infrastructure development in the MENA region
- Continued focus on the Jal Jeevan Mission and AMRUT 2 augurs well for the medium term with new contract wins
- The outlook on nuclear business in Europe is extremely encouraging for Rutschi business

### Product Revenue (INR Mn)

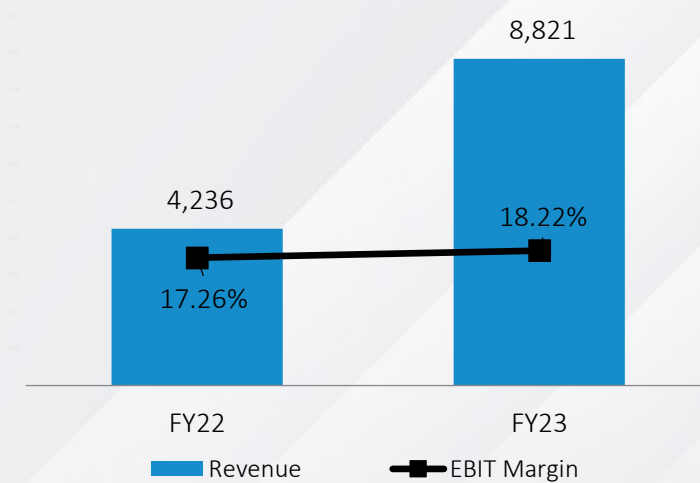
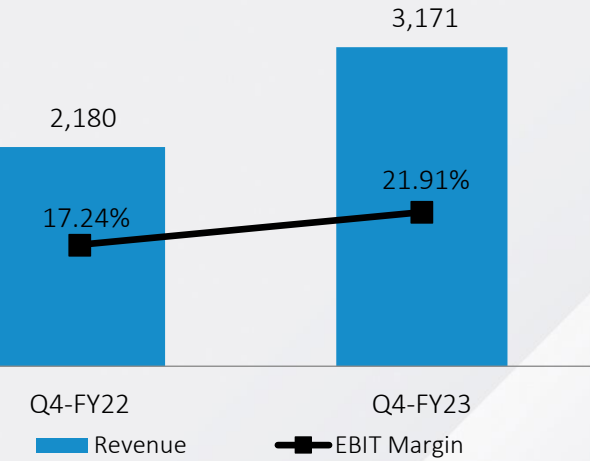
QUARTERLY



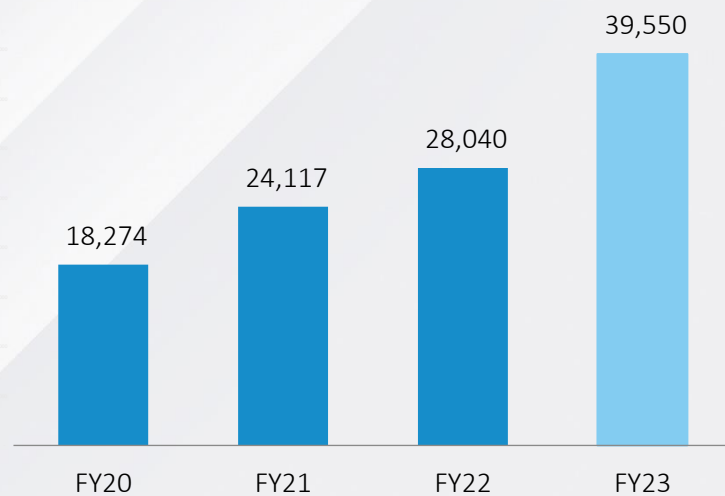
ANNUAL



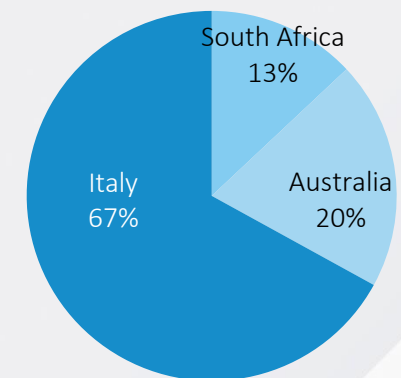
### Project Revenue (INR Mn)



Domestic Order Book (INR Mn)



FY23 International Order Book Breakup (%)



Total : ~ 6,610 INR Mn

# Quarterly Standalone Financial Performance

Particulars (INR Mn)	Q4-FY23	Q3-FY23	Q-o-Q	Q4-FY22	Y-o-Y
Revenue from Operations	3,515	2,728	28.8%	2,470	42.3%
Operating Expenses	2,760	2,257	22.3%	2,068	33.5%
EBITDA	755	471	60.3%	402	87.8%
<i>EBITDA Margins (%)</i>	<i>21.48%</i>	<i>17.27%</i>	<i>421 Bps</i>	<i>16.28%</i>	<i>520 Bps</i>
Depreciation	13	13	NA	16	(18.8)%
Finance Cost	38	30	26.7%	32	18.8%
Other Income	56	231	(75.8)%	75	(25.3)%
<b>PBT</b>	<b>760</b>	<b>659</b>	<b>15.3%</b>	<b>429</b>	<b>77.2%</b>
Taxes	174	172	1.2%	110	58.2%
<b>PAT</b>	<b>586</b>	<b>487</b>	<b>20.3%</b>	<b>319</b>	<b>83.7%</b>
<i>PAT Margins (%)</i>	<i>16.67%</i>	<i>17.85%</i>	<i>(118) Bps</i>	<i>12.91%</i>	<i>376 Bps</i>
Other Comprehensive Income	(1)	(1)	NA	2	NA
<b>Total Comprehensive Income</b>	<b>585</b>	<b>486</b>	<b>20.4%</b>	<b>321</b>	<b>82.2%</b>
Diluted EPS (INR per share)	60.03	49.84	20.4%	32.66	83.8%

# Annual Standalone Financial Performance



Particulars (INR Mn)	FY23	FY22	Y-o-Y
Revenue from Operations	10,024	5,298	89.2%
Operating Expenses	8,264	4,432	86.5%
<b>EBITDA</b>	<b>1,760</b>	<b>866</b>	<b>103.2%</b>
<i>EBITDA Margins (%)</i>	<i>17.56%</i>	<i>16.35%</i>	<i>121 Bps</i>
Depreciation	55	56	(1.8)%
Finance Cost	121	89	36.0%
Other Income	317	141	124.8%
<b>PBT</b>	<b>1,901</b>	<b>862</b>	<b>120.5%</b>
Taxes	471	223	111.2%
<b>PAT</b>	<b>1,430</b>	<b>639</b>	<b>123.8%</b>
<i>PAT Margins (%)</i>	<i>14.27%</i>	<i>12.06%</i>	<i>221 Bps</i>
Other Comprehensive Income	(3)	0	NA
<b>Total Comprehensive Income</b>	<b>1,427</b>	<b>639</b>	<b>123.3%</b>
Diluted EPS (INR per share)	146.44	65.40	123.9%

# Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q4-FY23	Q3-FY23	Q-o-Q	Q4-FY22	Y-o-Y
Revenue from Operations	5,741	5,072	13.2%	4,226	35.8%
Operating Expenses	4,550	4,012	13.4%	3,308	37.5%
<b>EBITDA</b>	<b>1,191</b>	<b>1,060</b>	<b>12.4%</b>	<b>918</b>	<b>29.7%</b>
<i>EBITDA Margins (%)</i>	<i>20.75%</i>	<i>20.90%</i>	<i>(15) Bps</i>	<i>21.72%</i>	<i>(97) Bps</i>
Depreciation	90	94	(4.3)%	103	(12.6)%
Finance Cost	80	55	45.5%	42	90.5%
Other Income	50	157	(68.2)%	61	(18.0)%
Share of profit of an Associate and Joint Venture	16	0	NA	8	NA
<b>PBT</b>	<b>1,087</b>	<b>1,068</b>	<b>1.8%</b>	<b>842</b>	<b>29.1%</b>
Taxes	290	231	25.5%	235	23.4%
Profit/(Loss) from discontinued operations	(3)	(0)	NA	(0)	NA
<b>PAT</b>	<b>794</b>	<b>837</b>	<b>(5.1)%</b>	<b>607</b>	<b>30.8%</b>
<i>PAT Margins (%)</i>	<i>13.83%</i>	<i>16.50%</i>	<i>(267) Bps</i>	<i>14.36%</i>	<i>(53) Bps</i>
Other Comprehensive Income	(99)	324	NA	121	NA
<b>Total Comprehensive Income</b>	<b>695</b>	<b>1,161</b>	<b>(40.1)%</b>	<b>728</b>	<b>(4.5)%</b>
Diluted EPS (INR per share)	73.17	71.47	2.4%	50.45	45.0%



# Annual Consolidated Financial Performance



Particulars (INR Mn)	FY23	FY22	Y-o-Y
Revenue from Operations	17,848	11,813	51.1%
Operating Expenses	14,602	9,710	50.4%
<b>EBITDA</b>	<b>3,246</b>	<b>2,104</b>	<b>54.3%</b>
<b>EBITDA Margins (%)</b>	<b>18.19%</b>	<b>17.81%</b>	<b>38 Bps</b>
Depreciation	358	373	(4.0)%
Finance Cost	247	199	24.1%
Other Income	282	86	NA
Share of profit of an Associate and Joint Venture	27	13	NA
<b>PBT</b>	<b>2,950</b>	<b>1,631</b>	<b>80.9%</b>
Taxes	750	448	67.0%
Profit/(Loss) from discontinued operations	(3)	(1)	NA
<b>PAT</b>	<b>2,197</b>	<b>1,182</b>	<b>85.9%</b>
<b>PAT Margins (%)</b>	<b>12.31%</b>	<b>10.01%</b>	<b>230 Bps</b>
Other Comprehensive Income	(125)	73	NA
<b>Total Comprehensive Income</b>	<b>2,072</b>	<b>1,255</b>	<b>65.1%</b>
Diluted EPS (INR per share)	193.68	99.65	94.4%



# Historical Financial Overview

# Standalone Financial Performance

Particulars (INR in Mn)	FY20	FY21	FY22	FY23
Revenue from Operations	3,719	3,403	5,298	10,024
Operating Expenses	3,086	2,631	4,432	8,264
<b>EBITDA</b>	<b>633</b>	<b>772</b>	<b>866</b>	<b>1,760</b>
<b>EBITDA Margins (%)</b>	<b>17.02%</b>	<b>22.69%</b>	<b>16.35%</b>	<b>17.56%</b>
Depreciation	57	55	56	55
Finance Cost	102	96	89	121
Other Income	301	172	141	317
<b>PBT</b>	<b>775</b>	<b>794</b>	<b>862</b>	<b>1,901</b>
Taxes	182	197	223	471
<b>PAT</b>	<b>593</b>	<b>597</b>	<b>639</b>	<b>1,430</b>
<b>PAT Margins (%)</b>	<b>15.93%</b>	<b>17.55%</b>	<b>12.06%</b>	<b>14.27%</b>
Other Comprehensive Income	(3)	3	0	(3)
<b>Total Comprehensive Income</b>	<b>590</b>	<b>600</b>	<b>639</b>	<b>1,427</b>
Earnings Per Share (EPS)	60.66	61.15	65.40	146.44

# Standalone Balance Sheet

Particulars (INR Mn)	FY21	FY22	FY23
<b>EQUITY AND LIABILITIES</b>			
a) Equity Share Capital	98	98	98
b) Other Equity	4,603	5,143	6,472
<b>Shareholders Fund</b>	<b>4,700</b>	<b>5,241</b>	<b>6,570</b>
<b>Non-Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	7	6	4
ii) Lease Liability	54	34	2
iii) Provisions	36	41	67
c) Deferred tax liabilities (net)	12	-	-
<b>Total Non-current Liabilities</b>	<b>109</b>	<b>81</b>	<b>73</b>
<b>Current Liabilities</b>			
a) Contract Liabilities	1,010	933	1,409
b) Financial Liabilities			
i) Borrowings	57	362	405
ii) Lease Liability	24	32	30
iii) Trade payables	735	2,198	2,894
iii) Other financial liabilities	20	21	30
c) Other current liabilities	38	37	127
d) Provisions	50	49	47
e) Current tax liabilities	44	32	30
<b>Total Current Liabilities</b>	<b>1,978</b>	<b>3,664</b>	<b>4,972</b>
<b>Total Equity and Liabilities</b>	<b>6,787</b>	<b>8,986</b>	<b>11,615</b>

Particulars (INR Mn)	FY21	FY22	FY23
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, Plant and Equipment	366	341	741
b) Capital Work-in-progress	-	-	1
c) Goodwill	137	137	137
d) Other Intangible Assets	2	2	3
e) Financial Assets			
i) Investments	490	490	490
ii) Trade Receivables	376	495	819
iii) Loans and Deposits	1,502	1,738	1,849
iv) Other Financial Assets	39	49	60
f) Deferred Tax Assets	-	(2)	3
h) Non current Tax Assets	38	78	57
i) Other Non-current Assets	488	454	29
<b>Total non-current assets</b>	<b>3,438</b>	<b>3,782</b>	<b>4,189</b>
<b>Current Assets</b>			
a) Inventories	584	614	802
b) Contract Assets	360	472	1,231
c) Financial assets			
i) Trade Receivables	1,543	2,682	3,323
ii) Cash and Cash equivalents	19	300	161
iii) Bank balances other than (ii) above	515	763	1,412
v) Other Financial Assets	181	140	182
e) Other Current Assets	147	233	315
<b>Total Current Assets</b>	<b>3,348</b>	<b>5,204</b>	<b>7,426</b>
<b>Total Assets</b>	<b>6,787</b>	<b>8,986</b>	<b>11,615</b>

# Consolidated Financial Performance



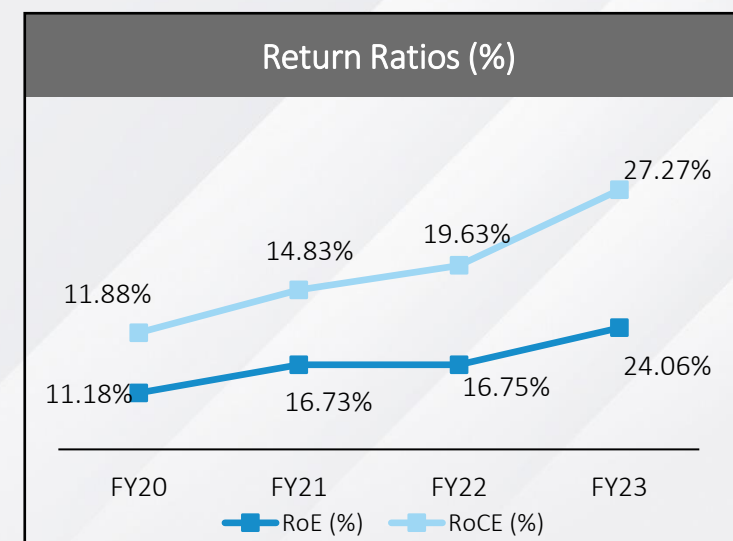
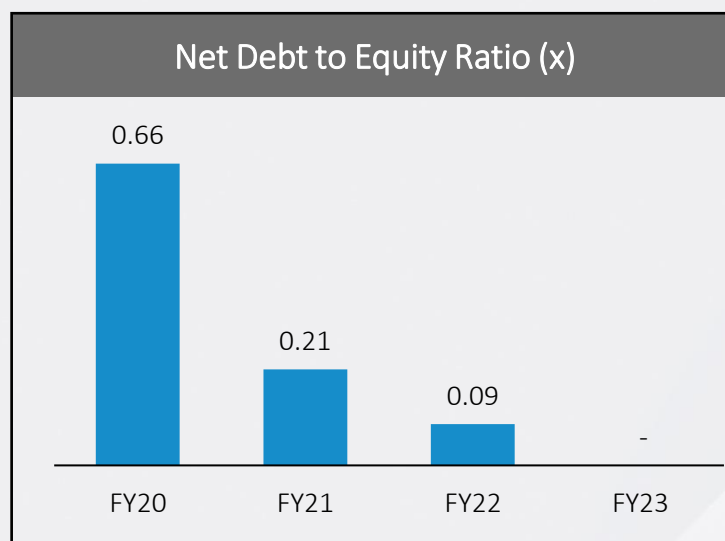
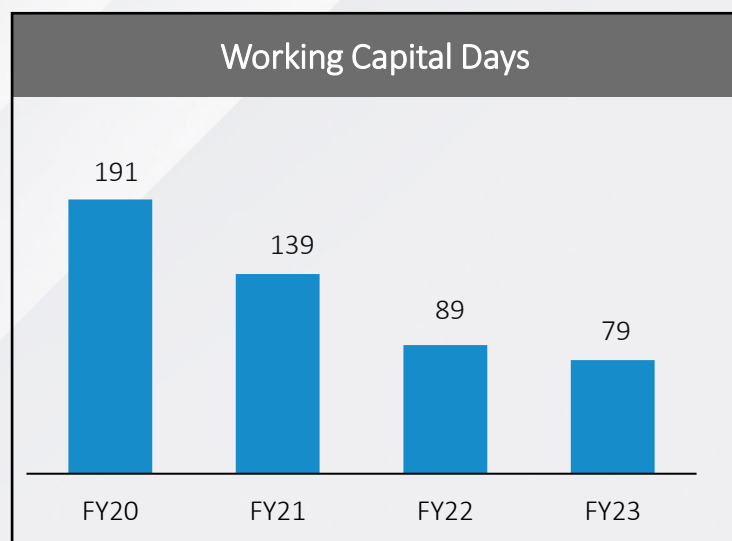
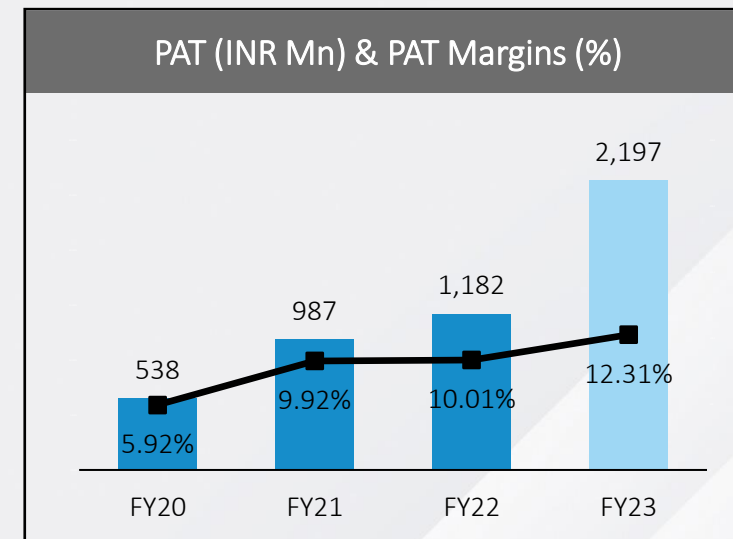
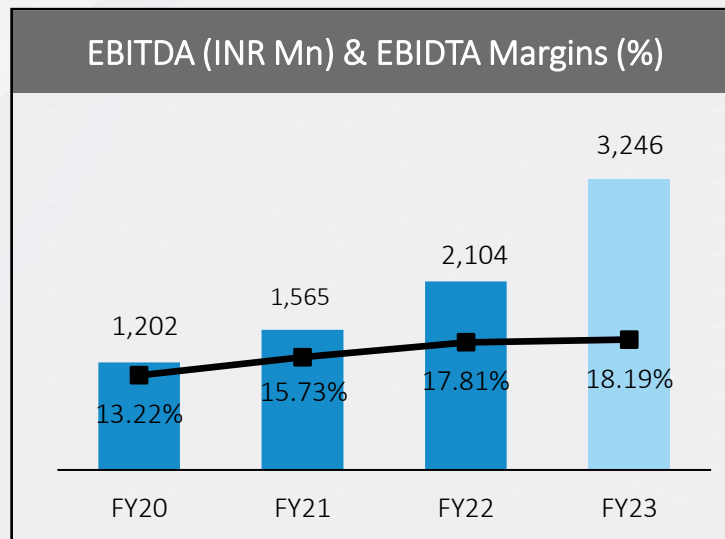
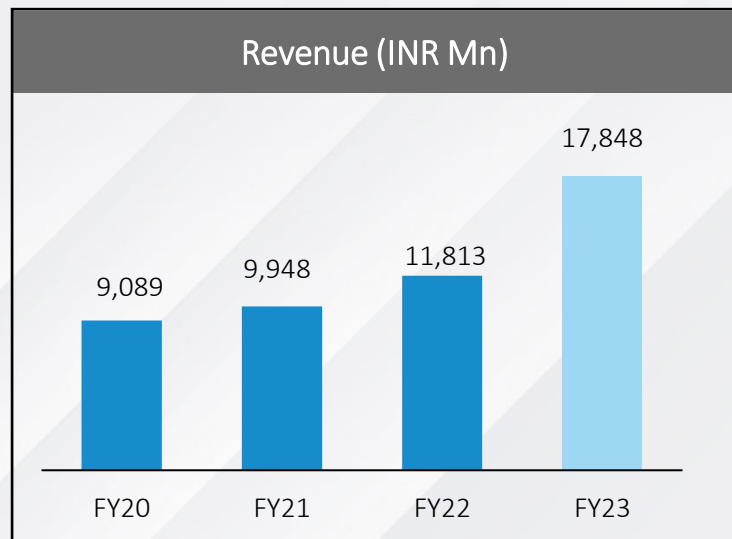
Particulars (INR in Mn)	FY20	FY21	FY22	FY23
Revenue from Operations	9,089	9,948	11,813	17,848
Operating Expenses	7,887	8,382	9,710	14,602
<b>EBITDA</b>	<b>1,202</b>	<b>1,565</b>	<b>2,104</b>	<b>3,246</b>
<b>EBITDA Margins (%)</b>	<b>13.22%</b>	<b>15.73%</b>	<b>17.81%</b>	<b>18.19%</b>
Depreciation	373	369	373	358
Finance Cost	210	225	199	247
Other Income	153	95	86	282
Share of profit of an Associate and Joint Venture	11	22	13	27
<b>PBT</b>	<b>783</b>	<b>1,088</b>	<b>1,631</b>	<b>2,950</b>
Taxes	228	305	448	750
Profit/(Loss) from discontinued operations	(17)	204	(1)	(3)
<b>PAT</b>	<b>538</b>	<b>987</b>	<b>1,182</b>	<b>2,197</b>
<b>PAT Margins (%)</b>	<b>5.92%</b>	<b>9.92%</b>	<b>10.01%</b>	<b>12.31%</b>
Other Comprehensive Income	(32)	140	73	(125)
<b>Total Comprehensive Income</b>	<b>506</b>	<b>1,127</b>	<b>1,255</b>	<b>2,072</b>
Earnings Per Share (EPS)	57.56	86.19	99.65	193.68

# Consolidated Balance Sheet

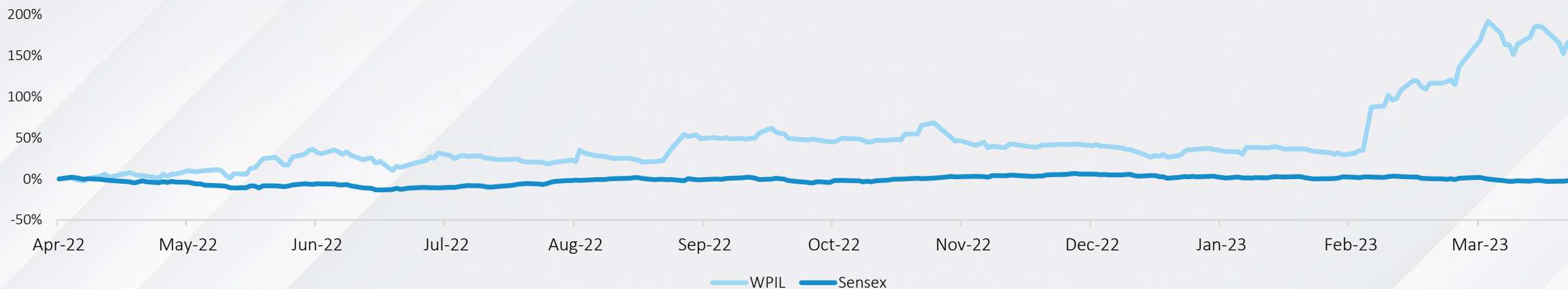
Particulars (INR Mn)	FY21	FY22	FY23
<b>EQUITY AND LIABILITIES</b>			
a) Equity Share Capital	98	98	98
b) Other Equity	5,327	6,247	8,001
<b>Equity attributable to equity holders of the parent</b>	<b>5,425</b>	<b>6,345</b>	<b>8,099</b>
c) Non-Controlling Interest	474	711	1,030
<b>Total Equity</b>	<b>5,899</b>	<b>7,056</b>	<b>9,129</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
i) Borrowings	1,483	1,220	911
ii) Lease Liability	278	247	204
iii) Other Financial Liabilities		-	10
c) Provisions	381	266	241
d) Deferred tax liabilities (net)	25	20	95
<b>Total Non-current Liabilities</b>	<b>2,167</b>	<b>1,753</b>	<b>1,461</b>
<b>Current Liabilities</b>			
a) Contract Liabilities	2,281	2,844	4,001
<b>b) Financial Liabilities</b>			
i) Borrowings	1,258	1,571	1,352
ii) Lease Liability	99	128	112
iii) Trade payables	2,523	3,865	4,715
iv) Other financial liabilities	190	200	260
c) Other current liabilities	181	164	289
d) Provisions	110	120	118
e) Current tax liabilities	460	373	383
<b>Total Current Liabilities</b>	<b>7,102</b>	<b>9,265</b>	<b>11,230</b>
<b>Total Equity and Liabilities</b>	<b>15,168</b>	<b>18,074</b>	<b>21,820</b>

Particulars (INR Mn)	FY21	FY22	FY23
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, Plant and Equipment	3,236	3,164	3,649
b) Capital Work-in-progress	6	92	90
c) Goodwill	612	618	550
d) Other Intangible Assets	437	423	471
e) Investment in an associate and Joint Venture	147	161	187
f) Financial Assets			
i) Investments	8	8	10
ii) Trade Receivables	376	495	817
iii) Loans and Deposits	-	-	129
iv) Other Financial Assets	65	74	87
g) Deferred tax assets (Net)	91	15	6
h) Non current Tax Assets	38	78	58
i) Other Non-current Assets	488	451	30
<b>Total non-current assets</b>	<b>5,504</b>	<b>5,579</b>	<b>6,084</b>
<b>Current Assets</b>			
a) Inventories	2,533	2,955	3,419
b) Contract Assets	1,764	2,492	3,768
<b>c) Financial assets</b>			
i) Trade Receivables	3,259	4,268	5,187
ii) Cash and Cash equivalents	912	1,212	971
iii) Bank balances other than (ii) above	612	918	1,618
iv) Loans	-	1	1
v) Other Financial Assets	49	78	104
d) Current Tax Assets (net)	13	45	92
e) Other Current Assets	522	526	576
<b>Total Current Assets</b>	<b>9,664</b>	<b>12,495</b>	<b>15,736</b>
<b>Total Assets</b>	<b>15,168</b>	<b>18,074</b>	<b>21,820</b>

# Consolidated Financial Graphs



### Stock Performance Data (As on 31st March, 2023)

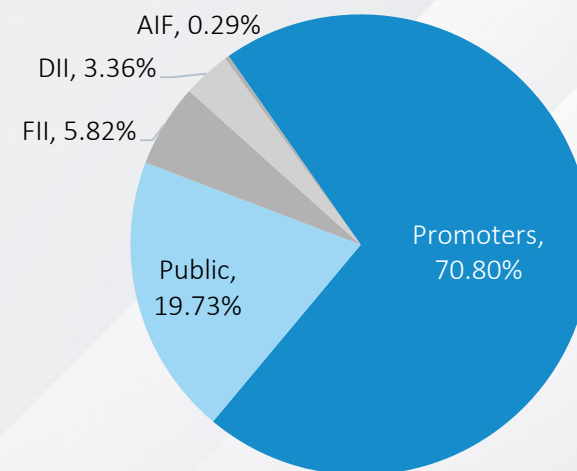


#### Price Data (As on 31<sup>st</sup> March, 2023)

INR

Face Value	10.0
CMP	2,400.3
52 Week H/L	2,560.0 / 835.0
Market Cap. (Mn)	23,443.9
No. of Share outstanding (Mn)	9.8
Avg. Trading Volume ('000)	8.7
Avg. Net Turnover (Mn)	13.0

#### Shareholding Pattern (As on 31<sup>st</sup> March, 2023)





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Thank You