

When every drop counts...



# JASH ENGINEERING LTD.

*Contributing to a sustainable environment worldwide...*

## Investor Presentation

*Q2FY23, November 2022*



Mahr  
Maschinenbau



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# WHAT'S INSIDE

**Company Overview**

**Products Overview**

**Financial Performance**

**Business Outlook**



Head Office at Unit 1 in Indore



# COMPANY OVERVIEW

1973

Incorporation  
of Company



## Jash Engineering Ltd.



**5** Manufacturing  
Units



**~850** Employees



**₹ Cr. ~374**  
Consolidated Sales  
2021-22

- › An **ISO-9001:2015 / ISO-14001:2015 / OHSAS ISO 45000:2018** certified company dedicated to offering varied products for use in Water and Wastewater Pumping Stations and Treatment Plants, Storm Water Pumping Stations, Water Transmission Lines, Power, Steel, Cement, Paper & Pulp, Petrochemicals, Chemical, Fertilizers and other process plants.
- › Headquartered at Indore, India. Jash have five well integrated state-of-art manufacturing facilities, four in India and one in USA.
- › Global presence with bases in India / USA / Austria / Hong Kong to serve our clients and help achieve the common goal of creating a sustainable environment for all time to come.



**45+** Countries Global  
Exports



**350+** Years of  
Cumulative  
Experience



Approved by Major  
Municipal Authorities in  
India and Abroad

# EVOLUTION OF THE COMPANY

**1996**

Biggest Water Control gates company of India & converted into public limited company.

Technical & Financial collaboration with Schuette, Germany for Bulk solids valves



**2005**

Expanded Screen manufacturing facility and became largest manufacturer of fine screen in India



**2009**

Acquisition of Sureseal to add Water Hammer control valve range

**2010**

Established plant of 50,000 Sqft. At SEZ Pithampur for Valves & Gates



**2012**

Established new plant of 150,000 Sqft. for Fabricated products.

Technical collaboration with Mahr Maschinenbau, Austria for various Screens



**2017**

Company listed on National Stock Exchange (NSE)



**2019**

Established plant of 50,000 Sqft at SEZ for Fabricated products.

Technical Collaboration with Invent, Germany for Disc Filters



**1973**

Formation of Jash Engineering Pvt Ltd

**2000**

First company to introduce fine screen in India in Technical collaboration with Hollung, Sweden

**2006**

New facility to manufacture bulk solids handling valves

**2008**

Technical collaboration with Weco Armaturen, Germany to offer its range of Valves in Asian market

**2011**

Technical collaboration with Rehart, Germany for Archimedes screw pumps & hydro power generation. Acquisition of Shivpad to add Process Equipment range

**2014**

Acquisition of Mahr Maschinenbau, Austria

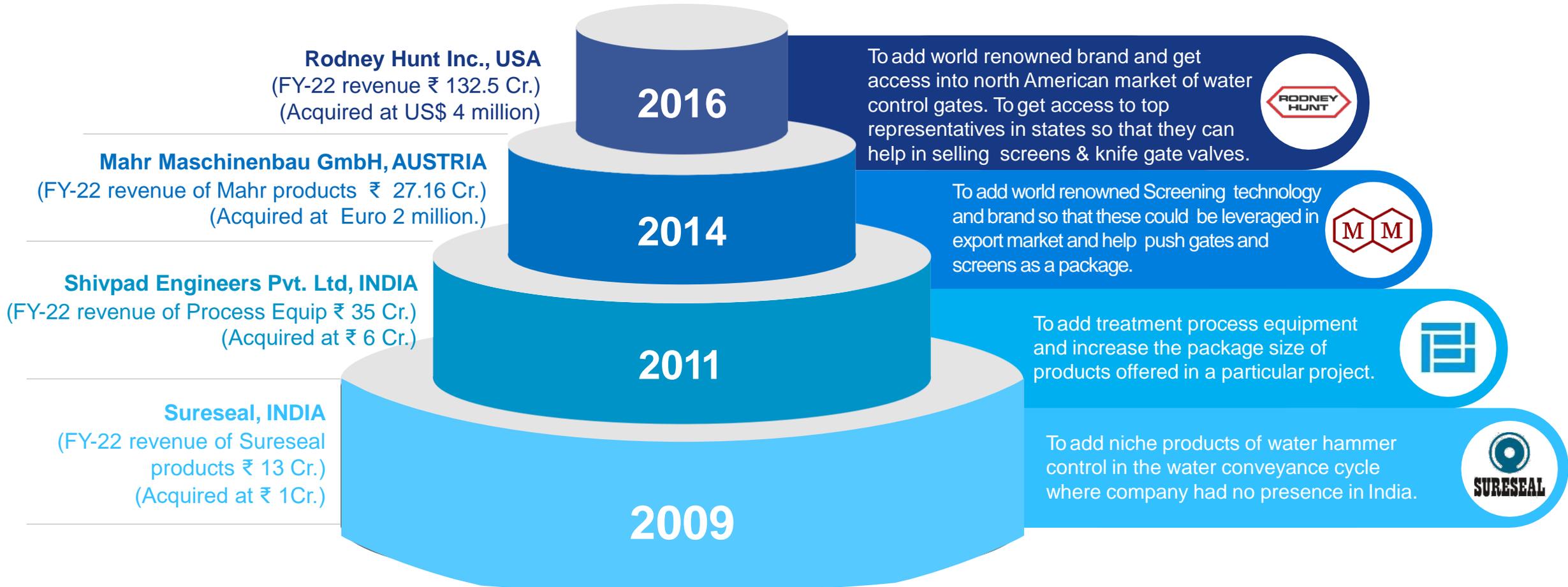
**2016**

Acquisition of Rodney Hunt Brand in USA

**2018**

Established plant of 60,000 sqft at Orange Massachusetts, USA for Fabricated products.

# EVOLUTION THROUGH ACQUISITION



# STATE OF ART FACILITIES & TURNOVER CAPABILITY



**UNIT-1 CAST PRODUCTS PLANT**  
BUILT UP AREA: 125,000 Sq. ft.  
Turnover Capability : ₹ 75 Crore

Total  
Turnover Potential  
from existing facility  
**₹ 500+ Cr**



**UNIT-2 FABRICATED PRODUCTS PLANT**  
BUILT UP AREA: 155,000 Sq. ft.  
Turnover Capability : ₹ 175\* Crore



**UNIT-3 SEZ PLANT**  
BUILT UP AREA: 50,000 Sq. ft.  
Turnover Capability : ₹ 100\* Crore



**Rodney Hunt Plant, Orange, MA USA**  
BUILT UP AREA: 60,000 Sq. ft.  
Turnover Capability : USD 10 Million



**UNIT-4 Rodney Hunt Plant**  
BUILT UP AREA: 50,000 Sq. ft.  
Turnover Capability : ₹ 100 Crore

\* Unit2 & Unit 3 can reach this capability after further expansion in these facilities with additional investment of ~ Rs 20 crores in 2022-23 & 2023-24.

# PLANT CAPABILITIES



**Positive Material Identification**



**Physical & Chemical testing of material**



**Casting weighing up to 20,000 kgs.**



**Machine job with maximum size of upto 10,000 x 4000 x 1000 mm on CNC Machines**



**Water jet Cutting of stainless steel plates upto 100 mm thick**



**Bend & shear stainless steel up to 14 mm thick**



**Fabricating capacity for jobs up to 50 tonnes weight**



**Bath pickle stainless steel jobs up to 6000 x 2000 x 2000mm size**



**Hydro-test sluice gates up to 5000 x 3500mm size and valves up to 3000mm**



**Shot blasting of carbon steel up to 5000 x 4000 x 2000mm**



**Laser Cutting Machine for plates upto 16 mm thick**



**Flight Forming Machine for 5000 mm diameter**



**Flight welding machine for 4500 mm diameter x 24,000 mm length**



**Jash Fabricated Products Plant Unit-2**



# PRODUCTS OVERVIEW



# PRODUCT AT A GLANCE

## Water Control Gates



Penstocks / Sluice Gates



Open Channel Gates



Downward Opening Weir Gates

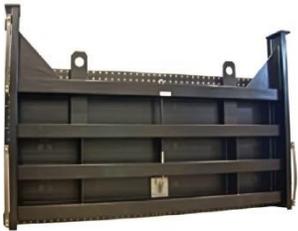


Flap Gates



Stop Logs

## Heavy Fabricated Gates



Bulk Head Slide Gates



Roller Gates



Butterfly Gates



Crest Gates



Radial / Tainter Gates



Bonneted Gates

# PRODUCT AT A GLANCE

## Coarse Screening Equipment



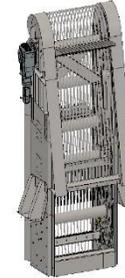
Trash Rack



Jash MMR Screen



“JMR” Multi-rake Screen



Jash Back Rake Screen



Suspended Trash Rack

## Fine Screening Equipment



Screenmat Step Screen



Rotoclean Rotary  
Drum Screen



Rotobrush Rotary  
Screen



Mahr Perscalator Screen



Travelling Band Screen

## Screening Conveying Equipment



Belt Conveyor



Screw Conveyor



Screw Conveyor  
with wash compactor



Jet Breaker Washer Compactor

# PRODUCT AT A GLANCE

## Knife Gate Valves



“ZFI” Series  
Knife Gate Valve



“MONO” Series  
Knife Gate Valve

## Special Purpose Valves



Zero Velocity Valve



Air Cushion Valve



Energy Dissipating Valve

## Bulk Solid Handling Valve



Slide Gate Valve –  
Version ZFB



Swing Gate Valve –  
Version KU



Double Flap Valve –  
Version DFG



Fabricated Slide  
Gate Valve-VEG



Slide Gate Valve-  
ZFS

# PRODUCT AT A GLANCE

## Process Equipment



Detritor



Slow speed floating aerator



Clarifier



Clarifloculator



Slow speed fixed aerator

## Hydro Power Equipment



Hydropower Screw Generator

## Screw Pumps



Archimedean Screw Pump

## Filtering Equipment



FILT® Diamond Disc Filter

# APPLICATION OF PRODUCTS



Water intake systems



Storm water pumping stations



Water & waste water treatment plants



Irrigation systems



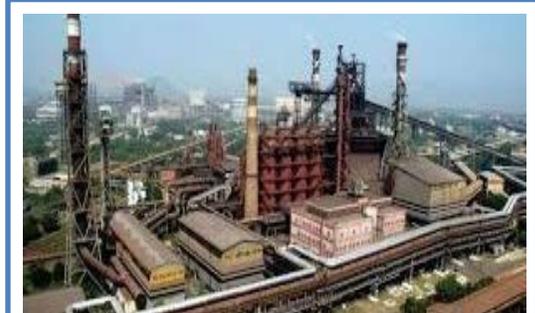
Power plants



Paper & pulp plants



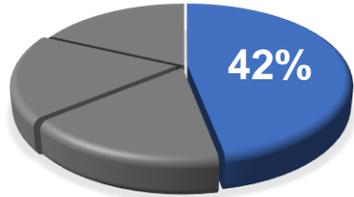
Petrochemical plants



Steel plants

# PRODUCT OFFERINGS WITH REVENUE CONTRIBUTION (H1FY23)

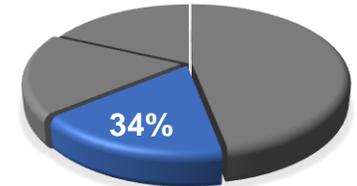
## Water Control Gates



FY22 - 50%



## Screening Equipment



FY22 - 25%

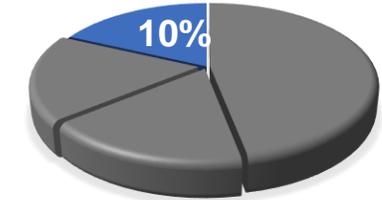
## Valves



FY22 - 14%



## Hydropower & Pumping, Process Equipment and others



FY22 - 11%

# MAKING THE WORLD OUR MARKET

From predominant sales in single geography of India in early nineties, the company is today present in multiple (over 45 countries) regions with each region having significant contribution in turnover.



TOTAL	H1 FY23 <b>48.50</b>	All units are in ₹ Cr.
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● Acquisitions ■ Manufacturing & Marketing Offices ◆ Subsidiary ▲ Regional Business Associates

# CLIENTS & CONSULTANTS - INDIA



LARSEN & TOUBRO



KHILARI



Uhde India



# CLIENTS & CONSULTANTS - INTERNATIONAL



其士集團  
CHEVALIER GROUP





Crest Gate at Landsberg Fish Passage Ravensdale, WA, USA

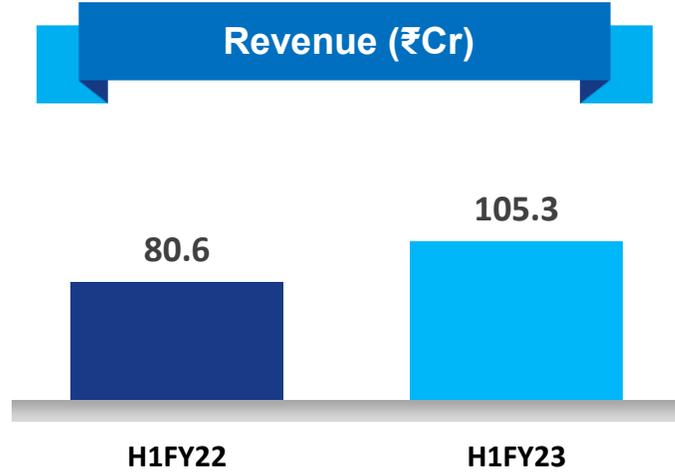


# FINANCIAL PERFORMANCE

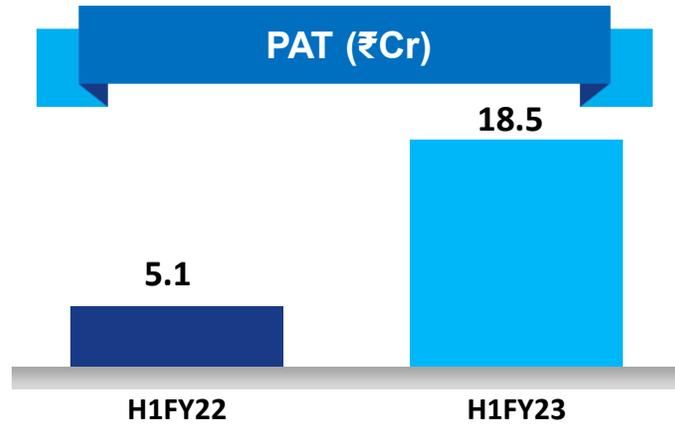
# STANDALONE PERFORMANCE – JASH, SHIVPAD & JASH USA

## JASH ENGINEERING LTD.

### Revenue (₹Cr)

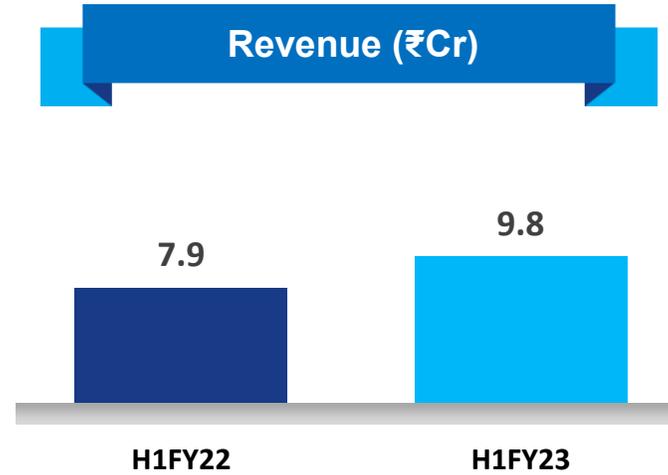


### PAT (₹Cr)

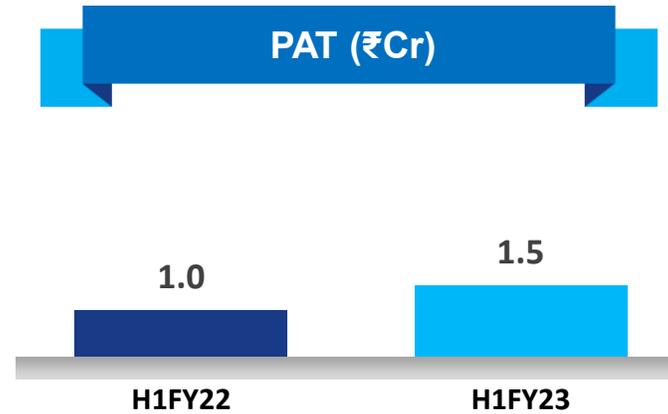


## SHIVPAD ENGINEERING PVT. LTD.

### Revenue (₹Cr)

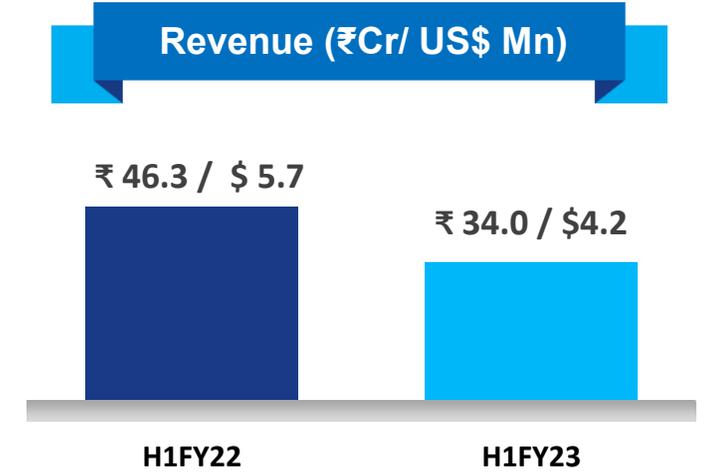


### PAT (₹Cr)

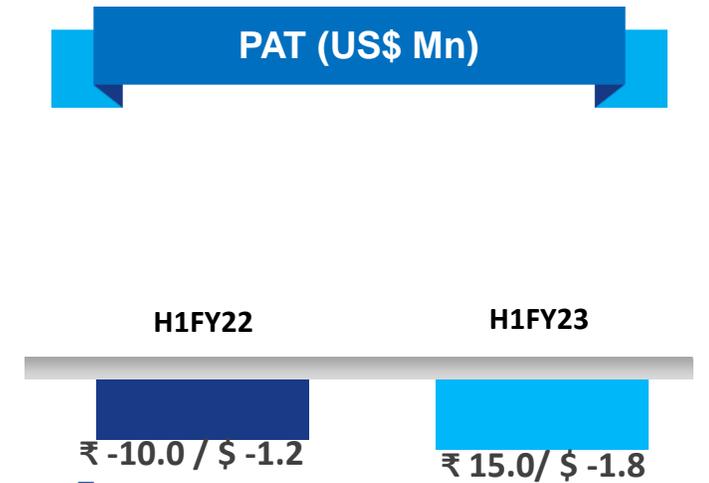


## JASH USA / RODNEY HUNT

### Revenue (₹Cr/ US\$ Mn)

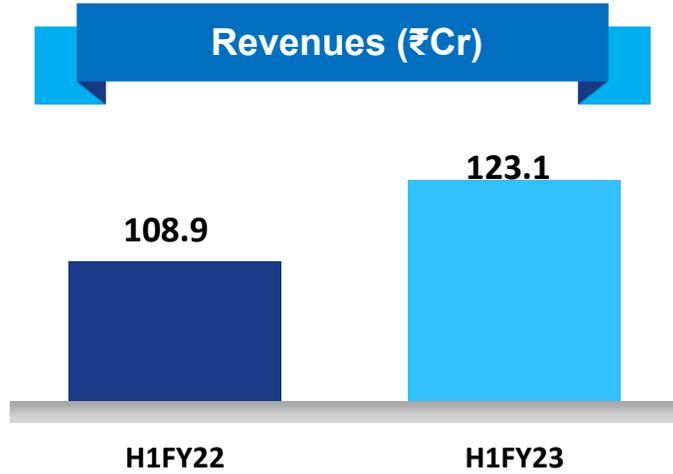


### PAT (US\$ Mn)

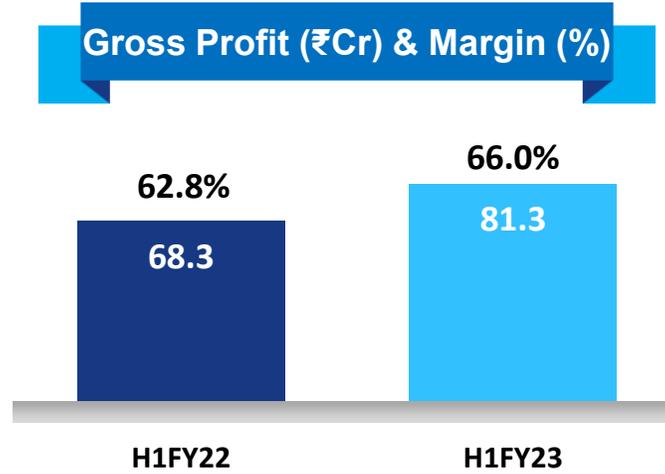


# CONSOLIDATED FINANCIAL SNAPSHOT

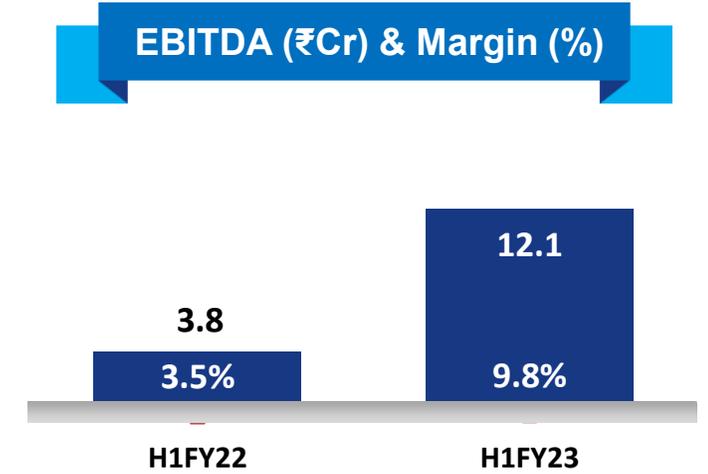
## Revenues (₹Cr)



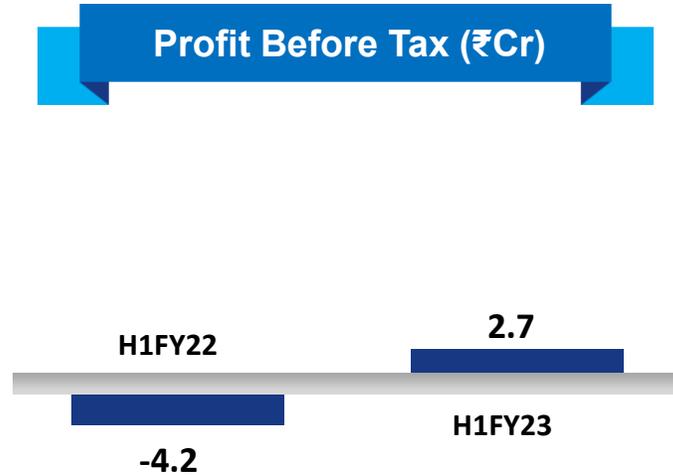
## Gross Profit (₹Cr) & Margin (%)



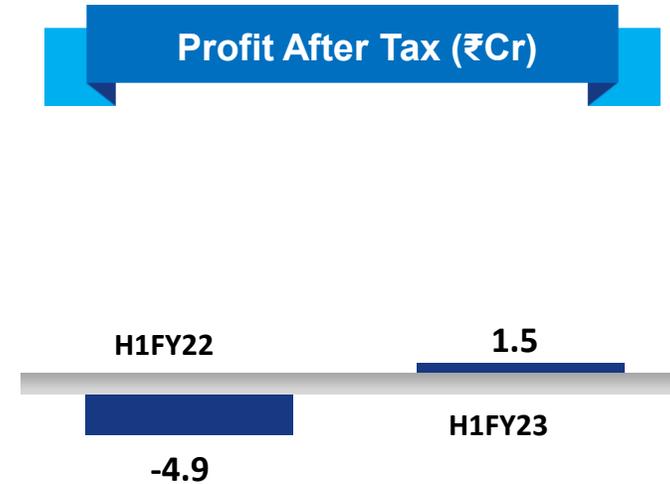
## EBITDA (₹Cr) & Margin (%)



## Profit Before Tax (₹Cr)



## Profit After Tax (₹Cr)



# CONSOLIDATED INCOME STATEMENT

Particulars (₹ Cr)	Q2FY23	Q1FY23	Q2FY22	H1FY23	H1FY22
<b>Total Income</b>	<b>74.8</b>	<b>48.5</b>	<b>61.8</b>	<b>123.1</b>	<b>108.9</b>
Total Expenses	67.9	52.5	62.2	120.4	113.1
<b>EBITDA</b>	<b>11.6</b>	<b>0.5</b>	<b>3.6</b>	<b>12.1</b>	<b>3.8</b>
<b>EBITDA Margin (%)</b>	<b>15.5%</b>	<b>1.1%</b>	<b>5.9%</b>	<b>9.8%</b>	<b>3.5%</b>
Finance Cost (Net)	2.3	2.1	2.0	4.3	3.8
Depreciation	2.6	2.5	2.0	5.0	4.2
<b>PBT</b>	<b>6.7</b>	<b>-4.0</b>	<b>-0.4</b>	<b>2.7</b>	<b>-4.2</b>
Tax	1.1	0.1	0.7	1.2	0.6
<b>PAT</b>	<b>5.6</b>	<b>-4.1</b>	<b>-1.1</b>	<b>1.5</b>	<b>-4.9</b>
<b>PAT Margins (%)</b>	<b>7.6%</b>	<b>-8.5%</b>	<b>-1.9%</b>	<b>1.2%</b>	<b>-4.5%</b>
EPS (₹)	4.7	-3.4	-0.9	1.2	-4.1

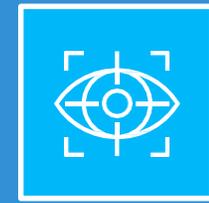
# CONSOLIDATED BALANCE SHEET

Particulars (₹ Cr)	H1FY23	FY22
<b>Equity &amp; Liabilities</b>		
<b>Shareholder's Funds</b>		
Share Capital	11.9	11.9
Other Equity	177.2	174.7
<b>Total Shareholder's Fund</b>	<b>189.1</b>	<b>186.6</b>
<b>Non-Current Liabilities</b>		
Long-Term Borrowings	17.9	16.8
Provisions	5.1	4.6
Deferred Tax Liabilities (Net)	-	-
Other Non-Current Liabilities	1.1	1.2
<b>Total Non Current Liabilities</b>	<b>24.1</b>	<b>22.6</b>
<b>Current Liabilities</b>		
Short-Term Borrowings	64.2	65.2
Trade Payables	45.7	59.0
Other Financial Liabilities	9.4	9.1
Other Current Liabilities	52.5	25.7
Provisions	0.9	0.8
Current Tax Liabilities (Net)	0.9	0.07
<b>Total Current Liabilities</b>	<b>173.6</b>	<b>159.9</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>386.8</b>	<b>369.1</b>

Particulars (₹ Cr)	H1FY23	FY22
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	84.1	81.3
Capital Work in Progress	1.5	0.9
Intangible Assets	9.1	9.6
Intangible Assets Under Development	-	-
Goodwill on Consolidation	19.9	20.7
Financial Assets	0.7	0.7
Non-Current Assets	1.3	1.8
Deferred Tax Assets (Net)	5.9	2.9
Other Non Current Assets	1.9	1.4
<b>Total Non Current Assets</b>	<b>124.3</b>	<b>119.3</b>
<b>Current Assets</b>		
Inventories	130.5	76.4
Investments	0.0	0.0
Trade Receivables	85.2	134.8
Cash and Cash Equivalents	11.2	3.8
Other Bank Balances	20.1	22.9
Loans	0.1	0.1
Other Financial Assets	0.6	1.4
Other Current Assets	6.3	2.4
<b>Total Current Assets</b>	<b>253.9</b>	<b>241.8</b>
Asset Classified as held for sale	8.6	8.0
<b>TOTAL - ASSETS</b>	<b>386.8</b>	<b>369.1</b>



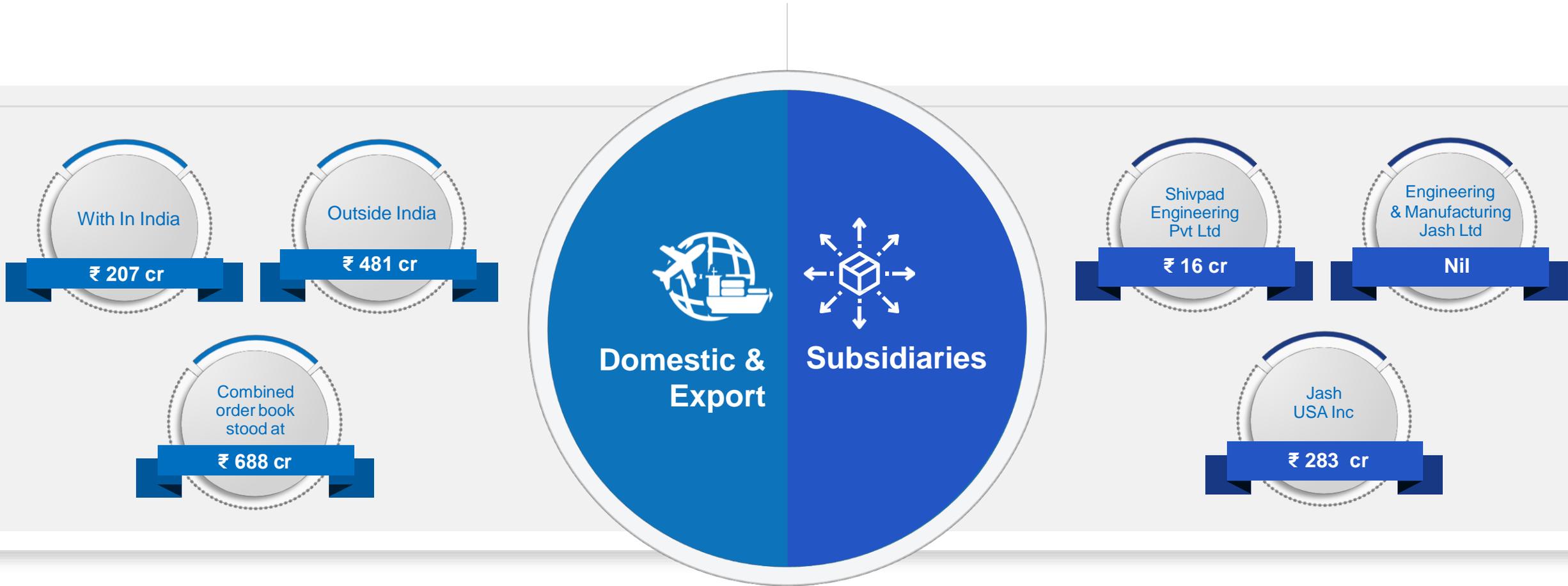
Sluice Gates at Storage Reservoir Colorado River Front, Colorado, USA



# BUSINESS OUTLOOK

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# CONSOLIDATED ORDER BOOK AS ON 1<sup>ST</sup> NOVEMBER 2022

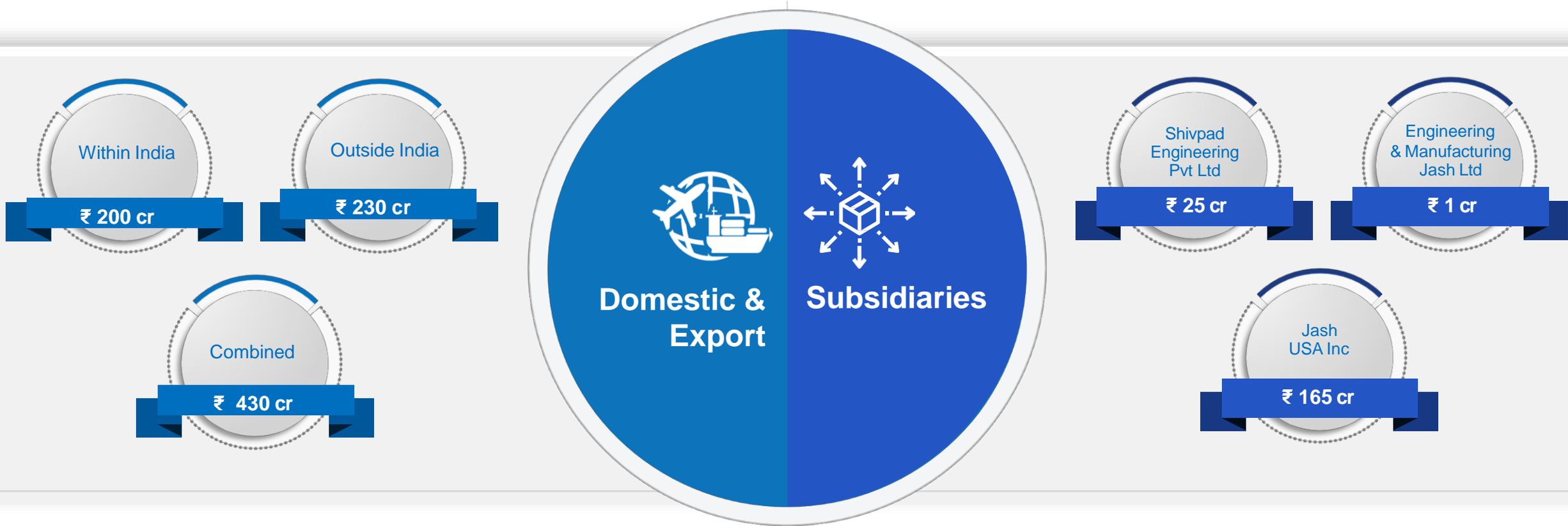


# CONSOLIDATED ORDER PIPE LINE AS ON 1ST NOVEMBER 2022



*Orders already negotiated with clients by 1<sup>st</sup> November 2022 will generally be received within next 2 months.  
Our strike rate for offers under negotiation and expected to be decided in coming months is generally over 35%*

# CONSOLIDATED SALES OUTLOOK FOR FY 22-23



*Projections are subject to adverse conditions due to Covid-19 & Russian-Ukraine war related developments*

# OTHER DEVELOPMENTS

1. Rodney Hunt order booking is significantly improving and as of 30<sup>th</sup> Sept the order book has crossed USD 37 million.
2. Rodney Hunt has shortlisted land in Houston for its new plant and if all the clearances are found in order than this land will be bought in Q4. If everything goes as per plan then work on construction of this plant will be started in Q3 of 2023-24 with possible completion by Q3/Q4 of 2024-25.
3. The manpower situation in Houston office has improved and is being further strengthened by induction of few more people. By Q1 2023-24 Houston will be working at full strength to target revenue of USD 26 Million in 2023-24.
4. The manpower situation in Orange plant and office is still a matter of concern and efforts are on to add new people to meet increasing demand for US build jobs.
5. The company is entering into 50-50% JV with Invent Germany for its complete range of equipment. The products will be made by JEL and will be Marketed and sold by the JV company. This will enable us to bring best German technology to Indian market for the rapidly growing treatment equipment business in India.
6. Work on new SS products plant at Unit 2 has commenced and this plant is expected to be completed by Q3 of 2023-24.
7. The drawings for new manufacturing facility of Shivpad at Chennai has been finalized and after approval the work on plant will commence from Jan /Feb 2023.
8. Completion of these 3 new facilities ( Bardari-Indore , Chennai and Houston ) in next 2 financial years will enable the company to target revenue in excess of Rs. 650 crores after 2025-26.

# MANAGEMENT COMMENTARY

**Mr. Pratik Patel**

*Managing Director*

***“The first half results are encouraging. We delivered a strong revenue growth of 13% to ₹ 123.1 crores in H1FY23 and EBIDTA grew by 215% year on year (YoY) to ₹ 12.1 crores . This half year the Company’s profitability has increased significantly due reduction in raw material prices and execution of some orders at very good margins.***

***There is growth of 30% in standalone revenue but lower dispatches from subsidiary companies have subdued the 1<sup>st</sup> half consolidated results. However looking to the billing already achieved till date we are quite confident of significant jump in Q3 revenue on consolidated basis.***

***Improvement in Q2 profitability on standalone basis augers well for annual profitability because in subsequent quarters revenue is expected to grow at a sustained pace. Profitability of subsidiary companies is expected to significantly improve as their Q3 revenue improves.***

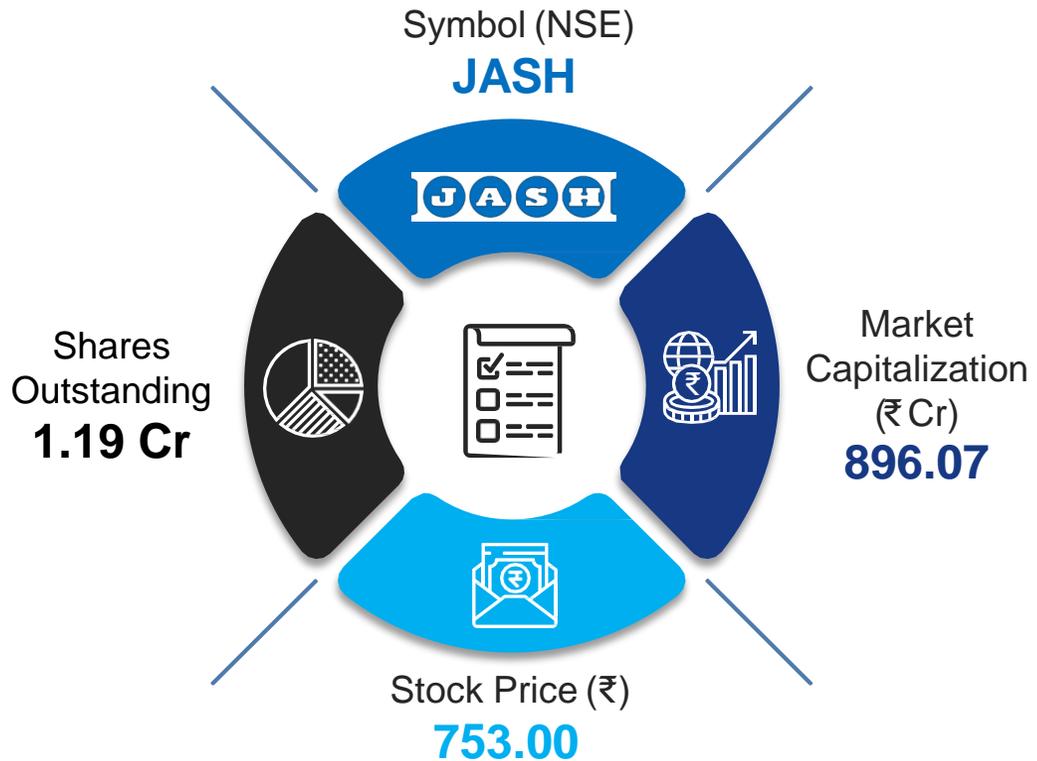
***We continue to witness strong global demand for our products that reinstates our expertise , quality & leadership in the market, thereby delivering a strong order book. We are quite optimistic about meeting the projected revenue and improving the profitability on standalone as well as consolidated basis.***



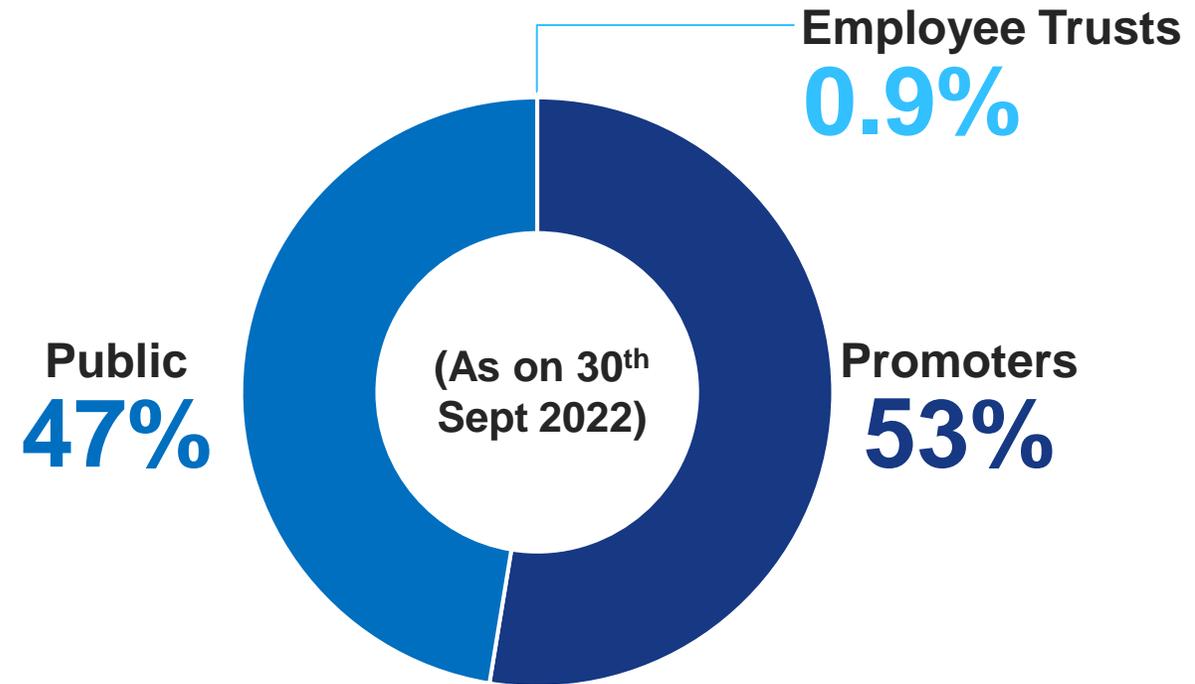
# SHAREHOLDERS INFORMATION

## STOCK DATA

(As on 11<sup>th</sup> November 2022)



## SHAREHOLDING PATTERN



# THANK YOU

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