

Date: 26/09/2024

To,
The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051

Dear Sir/Madam,

Sub: Submission of Investor Presentation

Ref: NSE Symbol BAHETI; ISIN- INE029Q01017

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) 2015, we enclose herewith a copy of investor presentation on the performance of Company.

Kindly take note of the same in your records.

Thanking you

Yours faithfully,
For, Baheti Recycling Industries Limited

YASH SHANKERLAL SHAH
JOINT MANAGING DIRECTOR
DIN: 09527701

Encl.: As above

A background image showing a stream of bright orange molten metal being poured into a dark, textured mold. The scene is industrial and dramatic, with the intense heat of the metal contrasting against the dark surroundings.

BAHETI RECYCLING INDUSTRIES LTD

INVESTOR PRESENTATION

SEPTEMBER 2024

The logo for Baheti, featuring the word "Baheti" in a stylized, orange, sans-serif font. The letter "B" is large and blocky, while the "aheti" is more fluid. A small registered trademark symbol (®) is located at the top right of the "i".

Baheti[®]

Making tomorrow better

DISCLAIMER

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About Us



ABOUT US

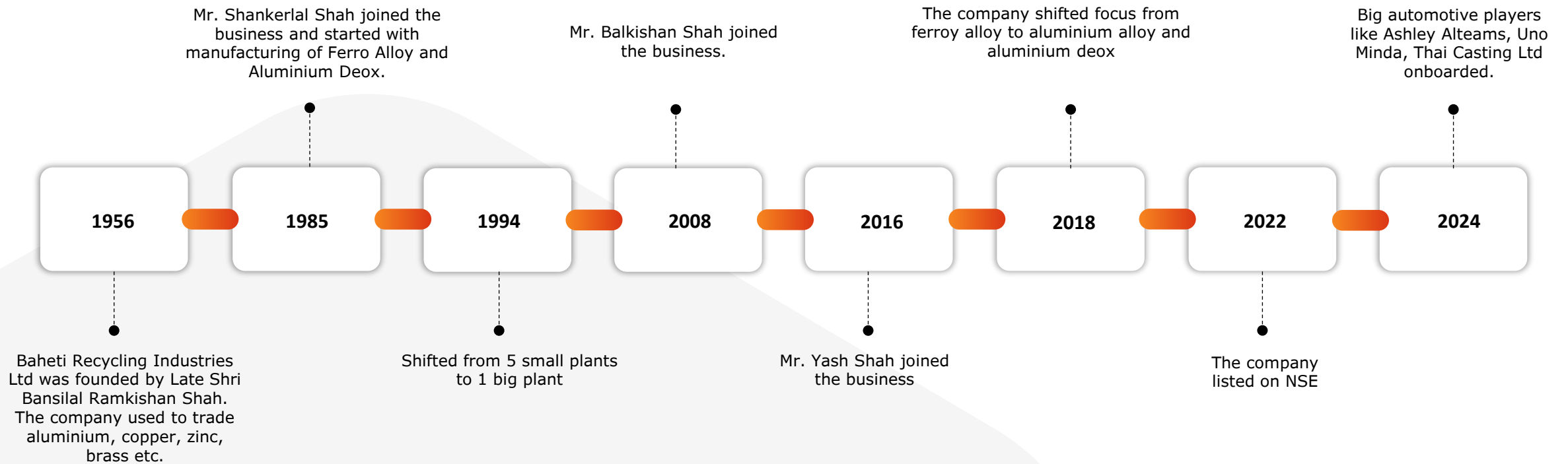
Incorporated in 1994, we are an Aluminium recycling Company, primarily engaged in processing Aluminium based metal scrap to manufacture Aluminium alloys in the form of **ingots** and Aluminium de-ox alloys in the **form of cubes, ingots, shots & notch bars**.

It caters to **Auto Ancilliary** Industry, **Automobile** Industry, **Electrical Components**, **Die-Casting** Industry, **Steel** Industry, **Conductors** etc.

Baheti is fully geared to meet the emerging global requirements of varied industries with premium quality alloys and ferro alloys manufactured at one single location using innovative techniques for maximum use of resources and increasing quality standard continuously.

Over 25 years of experience with **300+** qualified Employees and Workers and **150+ satisfied** customers.

OUR JOURNEY



THE TEAM



**Chairman &
Whole Time Director**

Mr. Shankerlal Shah



**Managing
Director**

Mr. Balkishan Shah



**Joint Managing
Director**

Mr. Yash Shah



Chief Financial Officer

Manoj Shah



Chief Accounts Officer

Shankerlal Bahedia



Director

Ayushi Shah



Chief Transformation Officer

Dheeraj Singhvi

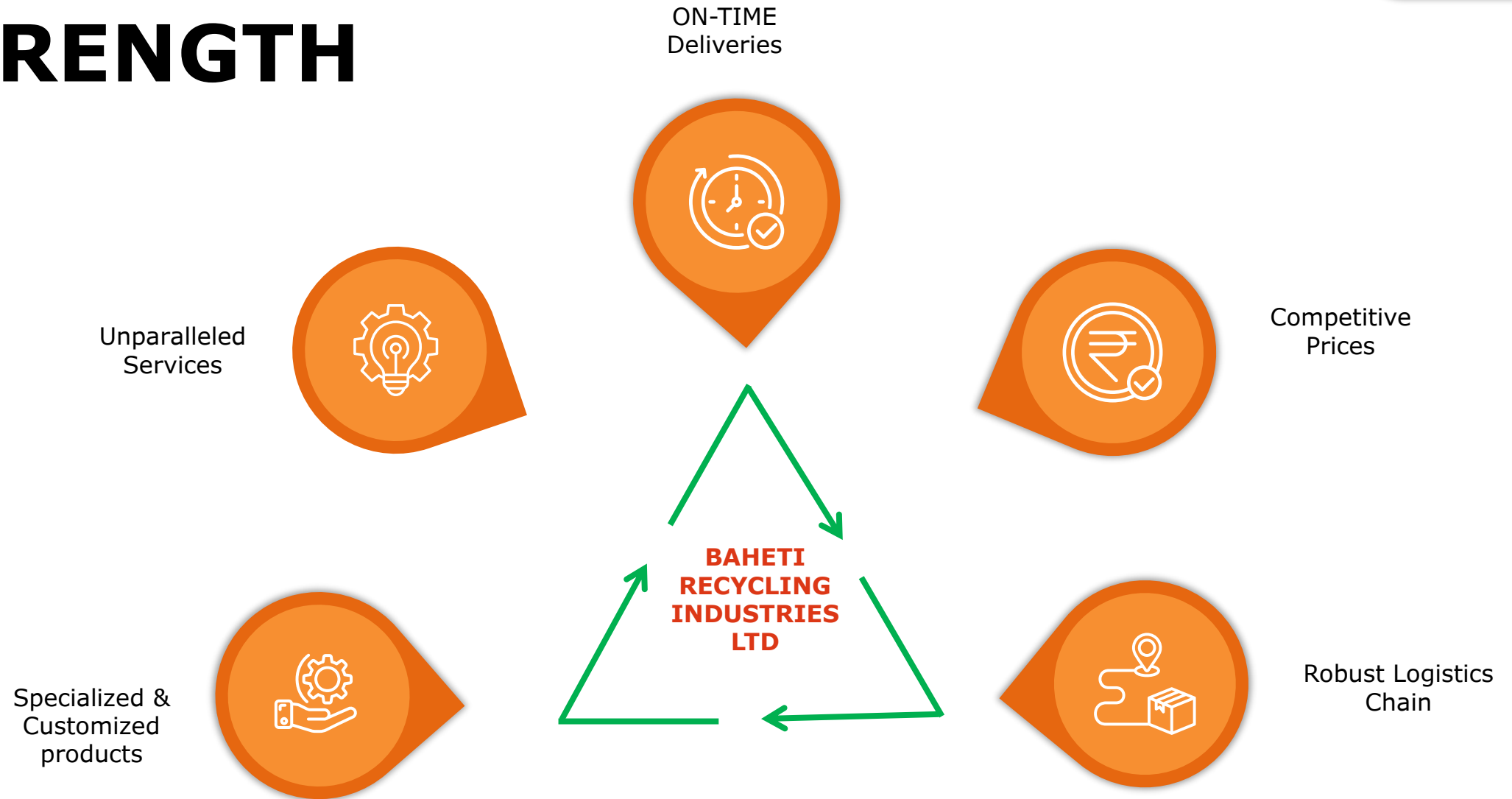


QC Head

Devang Patel

Business Overview

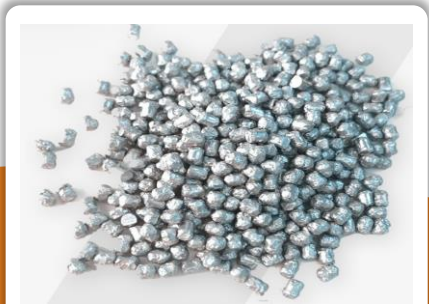
COMPANY STRENGTH



OUR PRODUCTS



Aluminium Notch Bar



Aluminium Shots



Aluminium Cubes

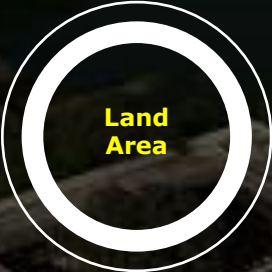


Aluminium Ingot



Alloy Ingot

KEY HIGHLIGHTS



Land Area

32,890 sq yard including Idle land of ~5,000 sq yard

Additional ~10,000 sq yard available



Employee

Employee Strength: 450 incl

Contractual labour: 200+



Capacity

Installed Capacity

29,160 MTPA



Utilization

Current Capacity

Utilization ~63%



Rotary Facilities

3 Rotary Facilities-

Production Capacity 7 Mt each per day



Furnaces "8 Nos"

8 Furnaces of 300 kg size each

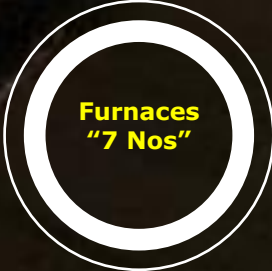
Production 2 Mt each per day per furnace



TRF

TRF (Tilting Rotary & Melting)

40 MTPD



Furnaces "7 Nos"

7 Electric Furnaces of 700 kg size

each - 3.5 Mt each per day

CLIENTELE



Top 10 customers : 75% of Total Revenue

GLOBAL PRESENCE

We export the products at the preferred location of the buyer, which is either the consignee's country or buyer's country.

We further seek to identify markets where we believe we can provide cost advantages to our clients and distinguish ourselves from other competitors.

Going forward, we would like to continue to expand our international operations to enhance our global presence.

Export Revenue: 3%



HIGHLY FOCUS ON SUSTAINABLE ENVIRONMENT



Recycling - Recycling is the key component of modern waste reduction theory. At BRIL, aluminium scrap is used to produce fine aluminium products.



Environmental Friendly - Recycling process saves lot of natural resources and energy. it also reduces greenhouse gas emission.



Social Relations - Our long term relationship with customers, suppliers & communities are key to our business sustainability.



Human Resource - We have strong commitment to our employees and associates.



Financial Capital - At BRIL, we seek to maximize surplus funds from business operations as well as relevant monetization of asset and investments.

QUALITY ASSURANCE



01

Spectro Analysis Test: For Chemical Analysis of Alloys

02

Mobile Spectro Analysis: For Chemical Analysis of Raw Materials

03

Tensile Strength Testing: To know Tensile Strength and Elongation of Alloys

04

Microscopic Analysis: To know Grain Structure of Alloys

05

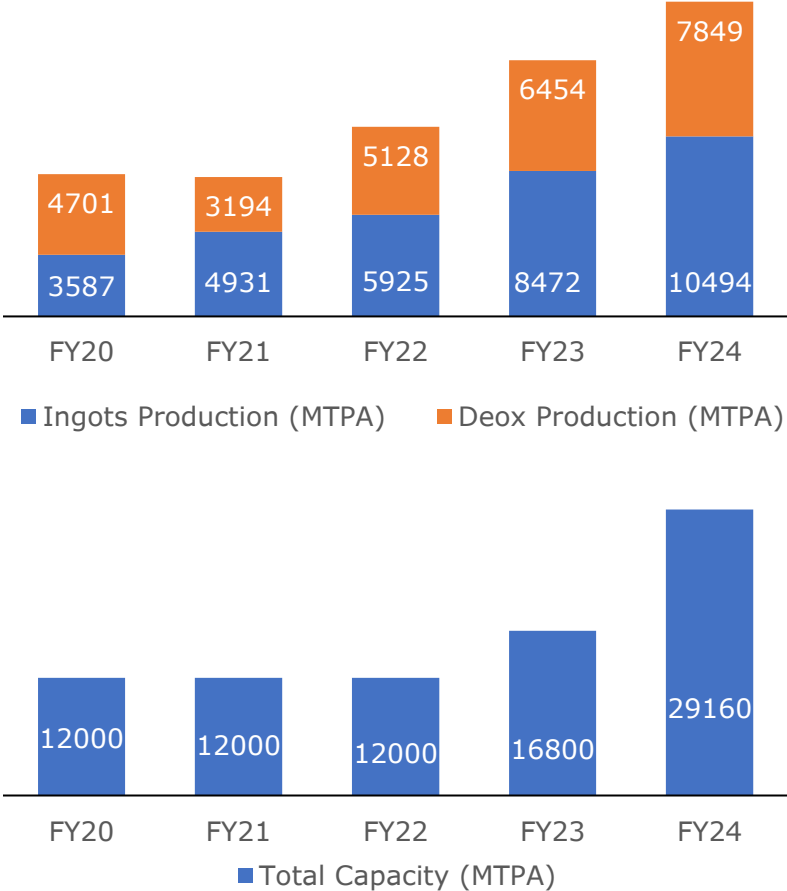
Vacuum Test: To Measure Dissolved H₂ in Alloy

06

K-Mold Test: To Measure Inclusions in Alloy

CAPACITY AND UTILIZATION

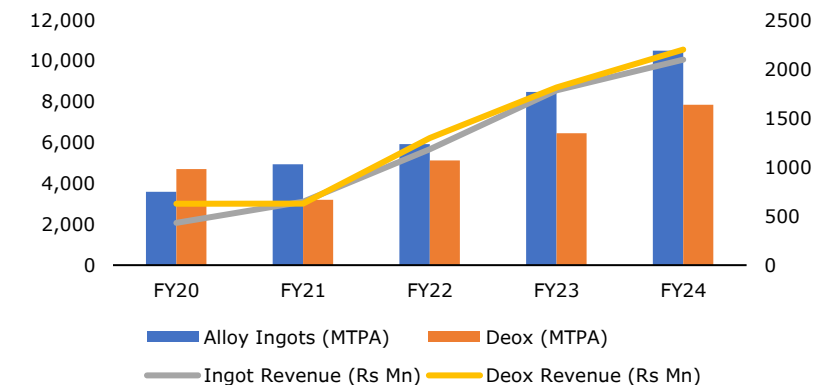
Particulars	FY20	FY21	FY22	FY23	FY24
Capacity (MT)	12,000	12,000	12,000	16,800	29,160
Actual Production (MT)					
-Aluminium Alloy Ingots	3,587	4,931	5,925	8,472	10,494
-Aluminium Deox	4,701	3,194	5,128	6,454	7,849
Total Actual Production (MT)	8,288	8,125	11,053	14,926	18,343
Total Capacity Utilization (%)	69.1%	67.7%	92.1%	88.8%	62.9%



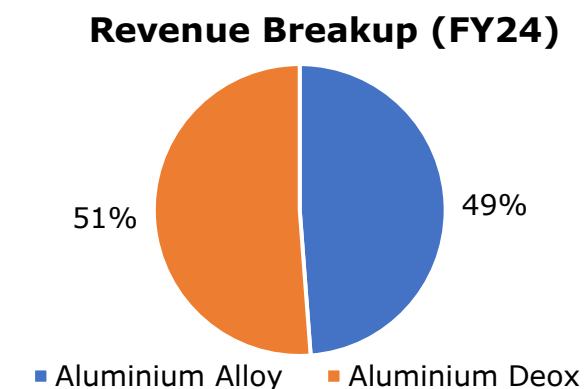
REVENUE BREAK UP AND ACTUAL PRODUCTION



Product	Revenue (Rs.Mn)	FY20	FY21	FY22	FY23	FY24
Aluminium Alloy Ingots	Domestic	356.4	485.0	967.1	1,724.8	2,062.8
	Exports	74.9	162.0	214.4	57.2	32.5
Rs. Mn	Total	431.3	647.0	1,181.5	1,782.0	2,095.3
MTPA	Actual Production	3,587	4,931	5,925	8,472	10,494



Product	Revenue (Rs.Mn)	FY20	FY21	FY22	FY23	FY24
Aluminium Deox	Domestic	626.3	627.9	1,297.6	1,810.7	2,198.1
	Exports	0	0	4.8	6.9	0
Rs. Mn	Total	626.3	627.9	1,302.4	1,817.6	2,198.1
MTPA	Actual Production	4,701	3,194	5,128	6,454	7,849



Industry Overview



INDUSTRY OVERVIEW

India Aluminium Market size was valued at USD 11.28 billion in 2023, and is predicted to reach USD 19.76 billion by 2030, with a CAGR of 7.6% from 2024 to 2030.

According to the National Investment Production and Facilitation Agency, the Indian government invested **USD 1.4 trillion in infrastructure between 2019 and 2023** to achieve sustainable national development.

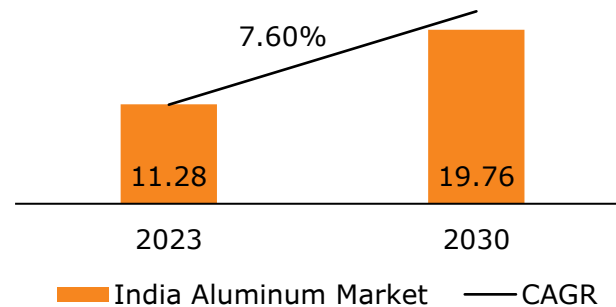
In fiscal 2021, India exported **approximately 1.08 million tons of aluminum alloy ingots, and these exports were major to countries such as China, Japan, Taiwan, Mexico, Korea, etc.** Also, during the same period, aluminum extrusions were mainly exported to the United States, UAE, Canada, etc

Indian **major players** are Vijayshree Alloys (Pune) Pvt. Ltd., Sun Industries Ltd., Shree Balaji Alumnicast Pvt. Ltd. etc

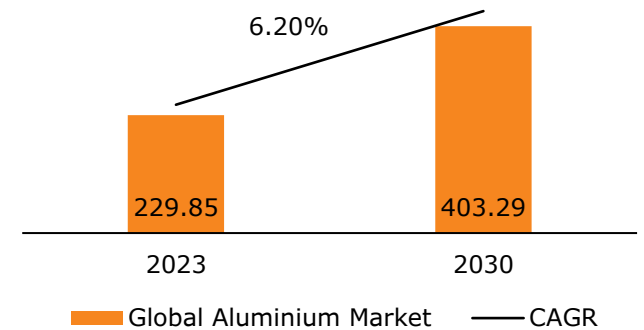
Global Aluminum Market size was valued at USD 229.85 billion in 2023, and is predicted to reach USD 403.29 billion by 2030 with a CAGR of 6.2%

The per capita consumption of **aluminum globally has reached an average of 11 kg**, while in India; it remains significantly lower, ranging from 2.5 to 2.8 kg

Market Size (USD Bn)



Market Size (USD Bn)



MARKET DRIVERS



The **rising demand for aluminum** from the food, packaging, and pharmaceutical industries will likely favor the market's growth.



Growth in the **electric vehicles market** will likely provide **new growth opportunities**.



Increasing Demand from the Building, Construction & Solar Industry



Asia-Pacific Region Expected to **Dominate the Market**.



India will likely witness an investment of around **USD 1.3 trillion in housing over the next seven years**, during which it will likely witness the construction of 60 million new homes.



The Union Cabinet of India approved the setting up a **USD 3.58 billion alternative investment fund (AIF)** to revive around **1,600 stalled housing projects** across the top cities in the country.



The Indian electronics market is expected to reach **USD 400 billion by 2025**. Additionally, India is expected to become the **world's fifth-largest consumer electronics and appliances industry** by 2025.



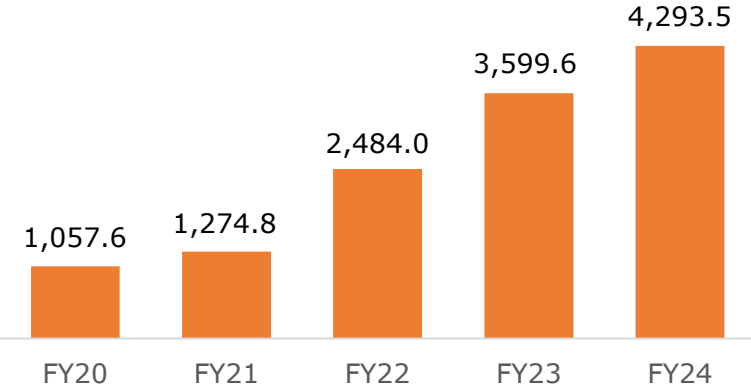
Due to Russian Sanctions Aluminium imports to Europe from Russia have significantly reduced **Good opportunity for Indian players to export** to European Markets



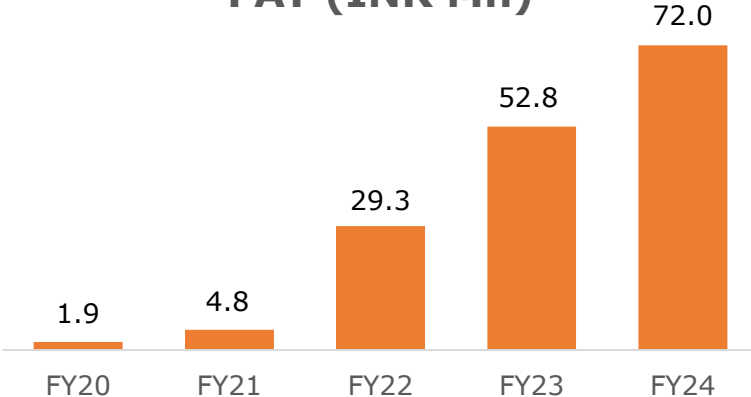
Financial Results

KEY FINANCIAL CHARTS

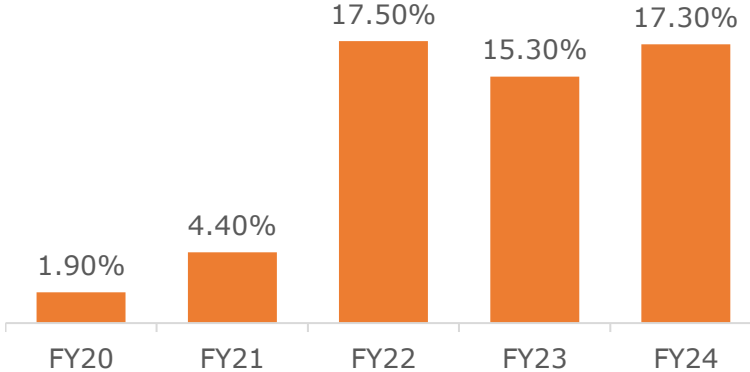
Net Sales (INR Mn)



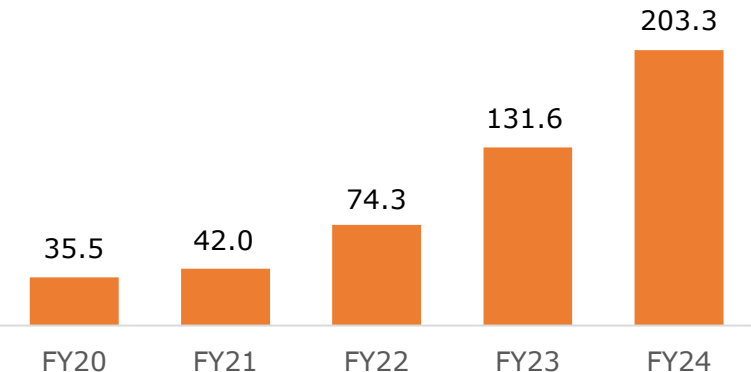
PAT (INR Mn)



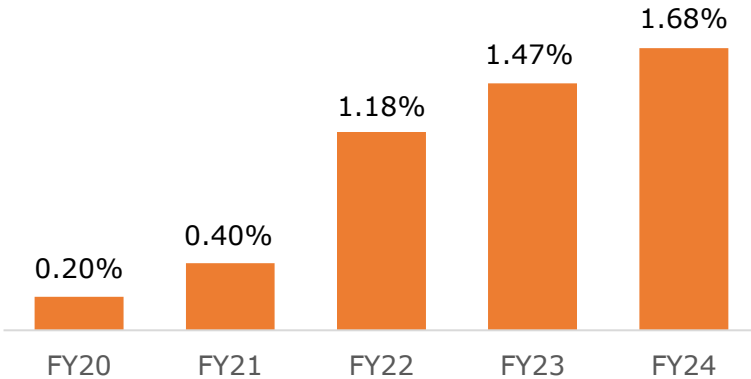
ROE



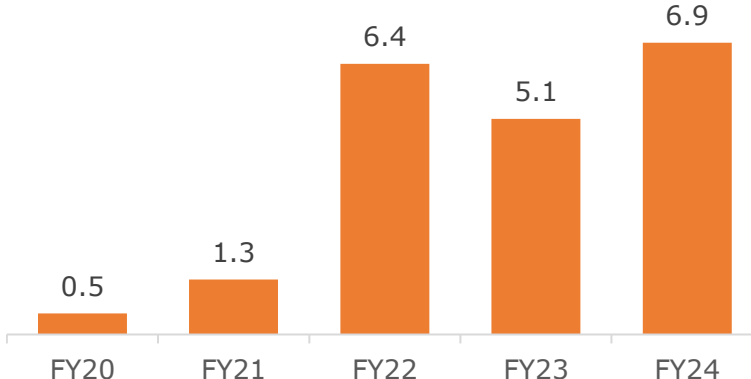
EBITDA (INR Mn)



PAT Margin



EPS (INR)



HALF YEAR INCOME STATEMENT

Particulars (Rs. in Mn)	H2FY24	H1FY24	H2FY23	YoY(%)	FY24	FY23	YoY(%)
Net Sales	2,226.1	2,067.4	1,997.0	11.5	4,293.4	3,599.6	19.3
Expenditure							
Cost of materials consumed	1,914.0	1,617.2	1631.3	17.3	3,531.2	3,285.0	7.5
Purchase of stock in trade	84.5	286.0		-	370.5	-	
Change in inventories	(53.4)	(14.0)	(24.1)	121.4	(67.3)	(44.8)	(50.4)
Employee benefit expenses	55.1	49.8	51.9	6.2	104.9	100.3	4.6
Other expenses	99.5	51.4	115.1	(13.5)	150.9	127.6	18.3
Total expenditure	2,099.8	1,990.4	1,774.2	18.3	4,090.1	3,468.1	17.9
EBITDA	126.3	77.0	222.8	(43.3)	203.3	131.6	54.5
EBITDA Margin (%)	5.67%	3.73%	11.16%	(548.4 bps)	4.74%	3.65%	108.1 bps
Other Income	0.5	0.5	1.5	(64.9)	1.1	6.0	(82.4)
Depreciation	6.1	4.2	4.1	48.1	10.3	8.0	28.8
EBIT	120.7	73.3	220.2	(45.2)	194.0	129.5	49.8
EBIT Margin (%)	5.42%	3.54%	11.03%	(560.4 bps)	4.52%	3.60%	92.0 bps
Interest	63.7	37.5	37.6	69.5	101.2	60.0	68.7
PBT	57.1	35.8	182.7	(68.8)	92.9	69.6	33.5
Tax	14.6	6.3	16.7	(12.8)	20.8	16.7	24.6
PAT	42.5	29.5	165.9	(74.4)	72.0	52.8	36.3
PAT Margin (%)	1.91%	1.43%	8.31%	(640.2 bps)	1.68%	1.47%	20.9 bps
EPS	4.1	2.8	23.8	(82.8)	6.9	6.8	1.9

ANNUAL INCOME STATEMENT

Particulars (Rs. in Mn)	FY22	FY23	FY24
Net Sales	2,484.0	3,599.6	4,293.4
Expenditure			
Cost of materials consumed	2,209.9	3,285.0	3,531.2
Purchase of stock in trade		-	370.5
Change in inventories	4.9	(44.8)	(67.3)
Employee benefit expenses	85.2	100.3	104.9
Other expenses	109.6	127.6	150.9
Total expenditure	2,409.7	3,468.1	4,090.1
EBITDA	74.3	131.6	203.3
EBITDA Margin(%)	2.99%	3.65%	4.74%
Other Income	8.6	6.0	1.1
Depreciation	7.5	8.0	10.3
EBIT	75.5	129.5	194.0
EBIT Margin(%)	3.04%	3.60%	4.52%
Interest	34.9	60.0	101.2
PBT	40.6	69.6	92.9
Tax	11.3	16.7	20.8
PAT	29.2	52.8	72.0
PAT Margin (%)	1.18%	1.47%	1.68%
EPS	6.4	6.8	6.9

BALANCE SHEET

Liabilities (Rs. in Mn)	FY22	FY23	FY24
Share Capital	45.65	103.69	103.69
Reserves & Surplus	121.62	240.63	312.63
Total Equity	167.27	344.31	416.32
Long Term Borrowings	59.85	110.73	104.96
Deferred Tax Liabilities	6.26	5.42	4.95
Long Term Provision	-	-	-
Non-Current Liabilities	66.10	116.15	109.91
Short Term Borrowings	447.63	600.11	885.23
Trade Payables	106.69	175.14	178.18
Other Current Liabilities	31.34	34.02	42.91
Short Term Provisions	-	-	14.80
Current Liabilities	585.67	809.26	1,121.12
Total Equity & Liabilities	819.04	1,269.72	1,647.35

Assets (Rs. in Mn)	FY22	FY23	FY24
Fixed Asset	71.15	91.91	102.47
Work In Progress	-	-	76.50
Deferred tax assets (net)	-	-	-
Non-Current Investment	-	-	-
Long Term Loans and Advances	-	-	5.40
Non-Current Assets	71.15	91.91	184.77
Current Investment			
Inventories	308.47	541.03	886.74
Trade Receivables	381.73	541.59	483.86
Cash & Cash Equivalents	3.77	9.45	3.10
Short Term Loans and Advances	44.92	59.93	71.23
Other Current Assets	9.00	25.81	17.65
Current Assets	747.89	1,177.81	1,462.58
Total Assets	819.04	1,269.72	1,647.35

Way Forward

WAY FORWARD

01

Foray into
**Zinc Alloy,
Aluminium
Billets**

02

Foray into new
geographies
of **South India**
& European Countries
including **Hungary,
Turkey, Germany,
UK etc**

03

Targeted Volume CAGR
of **15-20%** for the
**current year and for
next 5 years**

Annexure

CERTIFICATIONS



Baheti[®]

Making tomorrow better

Baheti[®] Recycling Industries Limited

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