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CIN :- L74120MH2011PLC216096



**BEW ENGINEERING LIMITED**

ORIGINAL EQUIPMENT MANUFACTURERS OF PHARMACEUTICAL & CHEMICAL PROCESS MACHINERY.

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FE-10, MIDC, Phase - II, Manpada Road,  
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## Press Release

### Update on business in FY 2022-23

In the financial year 2022-23, the company has achieved revenues of ₹105.6 Cr compared to ₹99.41 Cr, which is growth of 6.2% and profit after tax of 7.32 cr in FY 23 compared to 5.64 cr in FY 22, which is growth of 29.7%.

More importantly, the company has achieved the highest ever exports of ₹23 Cr in FY 2022-23 (21.7% of revenues) vs ₹2 Cr in FY 2021-22. The company has exported its tailor-made equipment to Japan, Indonesia, Russia, Israel, Canada, Bangladesh and other countries. For the first time the company has entered in new geographies and successfully delivered the custom made equipment to new customers. Current year was a gestation period due to new registrations as the company entered into new geographies and new customers. Going forward this gestation for registrations will reduce and existing capacity can deliver additional revenues.

The company has successfully completed debottlenecking at the existing plant which can help in achieving 40-50% higher turnover in current financial year 2023-24

As on date, the company has a total orderbook of ₹95 Cr which is expected to be executed in the next 7 months.

### Trade Receivables -

As on 31st March 2023, the company had ₹12.68 Cr of trade receivables, out of which ₹8.5 Cr trade receivables are for the new export clients which the company has on-boarded for the first time for business and geography expansion. These orders are backed by LC. As on 5th May 2023, the company has fully received ₹8.5 Cr of receivables from exports and these trade receivables currently stand at nil.

### Short term and long term borrowings -

Out of total long term borrowings of ₹10.93 Cr, ₹8.1 Cr ECLGS (Emergency Credit Line Guarantee Scheme) got disbursed by central government in the month of September 2022. It is a 5 year loan with 2 years of moratorium and 3 years of repayment with 8% rate of interest for the working capital purpose during the disturbance of the Covid period.

Note - During the Covid period, this facility was not available with co-operative banks with which the company is working. Subsequently, it was made available by central government to co-





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operative banks, which was then availed by the company from September 2022 for the working capital.

#### **Inventory -**

Process equipment manufacturing business is working-capital intensive. For the same reason, the company has already built inventory in advance in FY 23 to execute orders in-hand and for future revenue visibility for FY 24.

#### **New Developments -**

With a strong in-house designing team which is the backbone of the company, the company has successfully designed 2 new niche equipment in FY 2022-23. The company is the sole supplier for this equipment which have higher margins

#### **Commenting on the annual numbers chairman Mr. Prakash Lade said**

"With an on-going capex cycle in the Pharma & Chemical industry in India and strong visibility for exports with all time high orders in hand with expanded capacities via debottlenecking, the company is expected to deliver strong growth in FY 2023-24.

I would like to express my gratitude towards the entire team of BEW Ltd and our customers, suppliers, Banks and the Government for their cooperation and support. We continuously strive to keep up the momentum of efforts and hard work and keep performing as per stated targets "