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PHOENIX[®]

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Business Overview



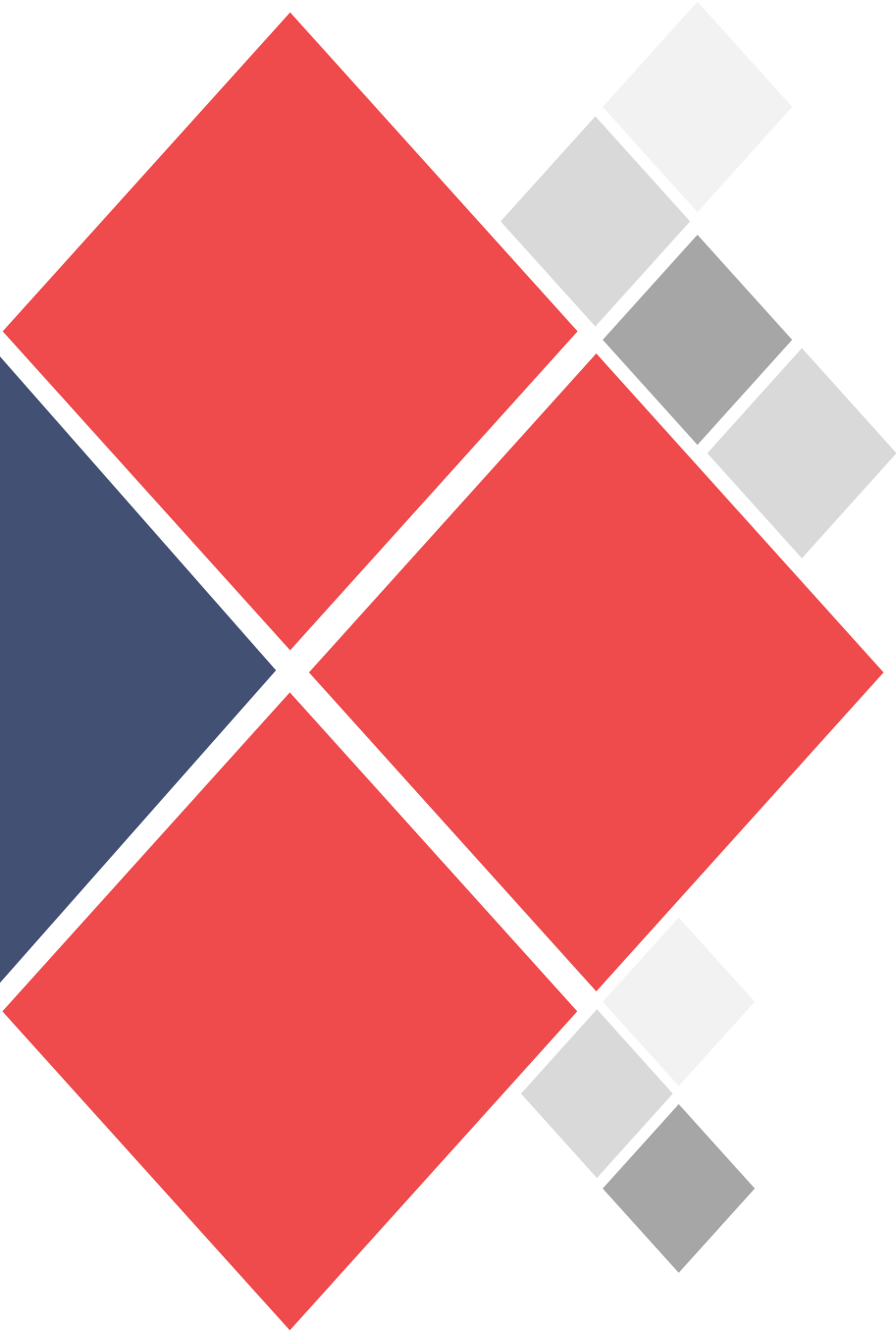
Financial Highlights



Way Ahead



Company Overview





Company Overview



Leading manufacturer of Electronic Weighing Scales & Systems and Digital Fare Meters

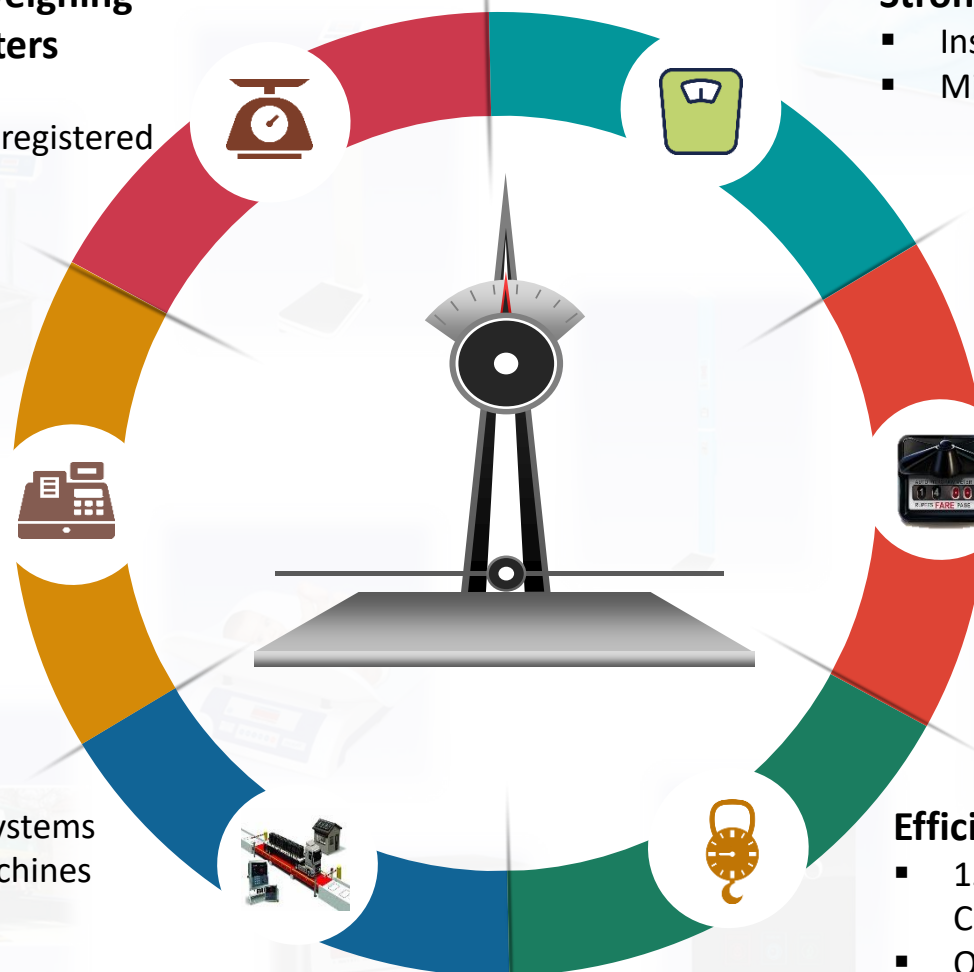
- Incorporated in 1989
- Develops and sells products under own registered brand 'PHOENIX'

State of Art Integrated Manufacturing Facilities & R&D center

- Factory : Parwanoo, Himachal Pradesh
- Head Office : Dhule, Maharashtra
- R&D Centre in Dhule, Maharashtra

Diversified Product Portfolio

- Electronic Weighing Scales and Systems
- Electronic Currency Counting Machines
- Digital Fare Meters
- Home and Hotel Automation



Strong Geographical Presence

- Installations across 5 countries
- Middle East, SAARC and African Countries

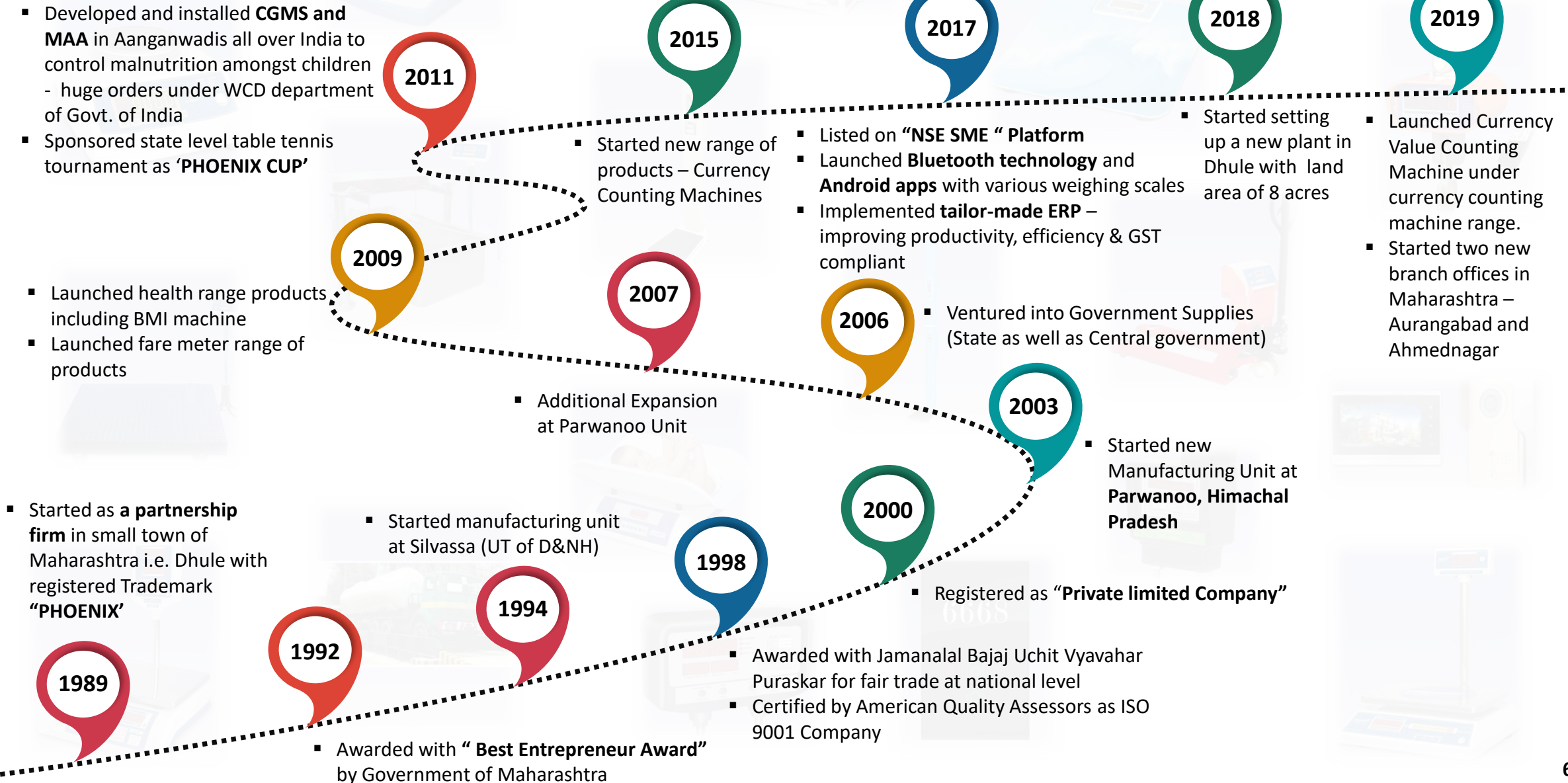
Experienced Management Team

- Strong Management team with over 30 years of experience
- Backed by skilled & experienced team

Efficient Sales and Distribution Network

- 15 branches across Maharashtra, Odisha and Chhattisgarh
- Over 430 dealer network across India
- Tailor-made ERP Software for efficient management and real-time reports

Timeline



Management Team

Mr. Rajesh R. Bhatwal

Chairman & Managing Director

- Over 28 years of experience
- Strong business acumen, ethical, perseverant approach towards business & focused visionary personnel
- Good Strategic planner with strong business development skills



Mrs. Shakuntala R. Bhatwal

Women Whole Time Director

- Over 27 years of experience in Electronics Weighing Scales
- Responsibilities include overseeing manufacturing activities, sourcing of components, administrative work, etc.
- Strong experience in designing, approving & establishing, manufacturing set up, short term & long term business goals and quality management



Mr. Hung Sin Chung Huanyi

Whole Time Director

- 25 years of professional experience in business management
- Responsible for production planning, marketing, liaison with government agencies and sourcing of raw materials
- Strong experience in relationship development



Mr. Ajay Bhatwal

VP Marketing

- Over 15 years of rich experience in marketing & 10 years in finance
- Responsible for system development
- Chartered Accountant shouldering responsibility of developing and handling dealers network



Mr. Kailas Agrawal

Chief Financial Officer

- Over 18 years of experience in finance
- Responsible for statutory compliance of the company with NSE



Key Strengths

Diversified Product Range

- Offering entire range of Electronic Weighing Scales catering to jewelry, commercial, industrial, health and household markets
- Currency counting machines with counterfeit note detection and value counting machines
- Taxi/ Rikshaw fare meters
- Home and Hotel Automation
- Marketing approximately 232 products in Domestic and overseas market with continuous innovations

High Quality Assurance & Service Support

- ISO 9001 : 2015 certified by American Quality Assessors
- Awarded with quality certification from bureau of Indian Standards

Competitive Rates

- Continuous development and sourcing along with in-house manufacturing strengthens
- Our Motto "Quality products at reasonable price"

Experienced Management Team

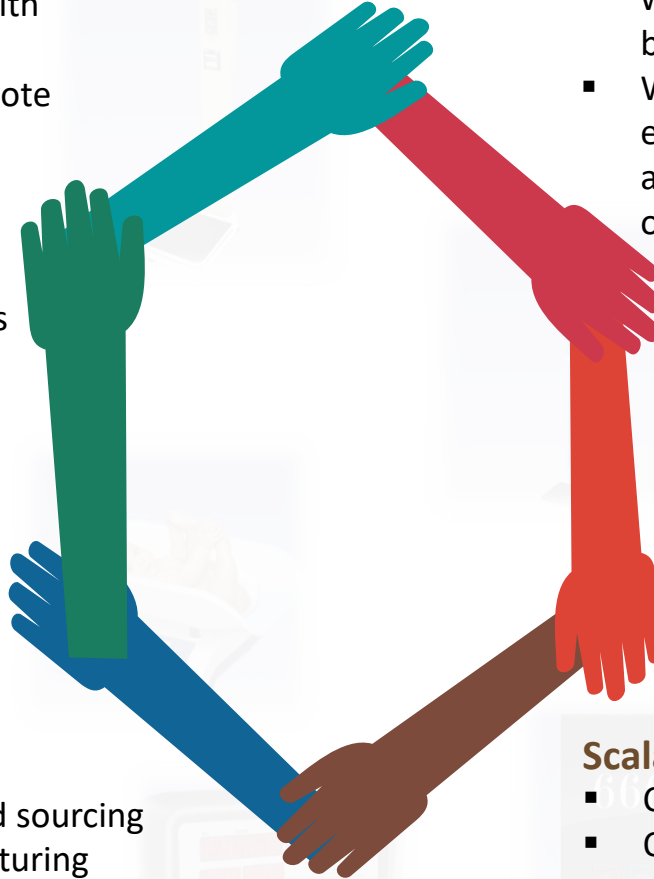
- Chairman Mr. Rajesh Bhatwal is engaged in weighing scales and other electronic products' business for around three decades
- Well equipped & dedicated personnel with expertise in development, manufacturing, sales and administration - ensures smooth functioning of organization

Strong R&D

- In-house R&D Center at Dhule, Maharashtra
- Strong team of ~ 15 expert engineers – continued focus on knowledge & skill upgradation

Scalable Business Model

- Customer centric and market driven
- Optimum utilization of resources assuring quality products that enable to achieve economies of scale
- Development of new market and products by exploring customer needs, marketing expertise by maintaining quality output



Business Overview



Domestic Industry Opportunity

Weighing Scales

- Almost every transaction involves process of weighing, due to which weighing scale plays mandatory and important role in day-to-day life
- Weighing solutions starting from milligrams to tons including :
 - ✓ Person weighing scales
 - ✓ Jewellery scales with 10 mg accuracy
 - ✓ Tabletop scales upto 30 kg capacity
 - ✓ Platform scales upto 5 ton capacity
 - ✓ Crane scales upto 20 ton capacity
 - ✓ Weigh bridge upto 100 ton capacity
 Are demanded from the market.
- Jewellers, homes, retailers, wholesalers, hospitals and health centers, post offices, banks and paper industries, logistics, dairies, mills and industries, building and construction, Government segment form major part of market

Currency Counting Machines

- Cash counting and counterfeit note detection is process widely required with high speed and accuracy
 - ✓ PLNC 3|4 – Currency counting machine with counterfeit note detection
 - ✓ PVC-101 – Mix note value counter with counterfeit note detection
 are demanded from market
- Banks, jewellers, retailers, wholesalers, commercial establishments, petrol pumps, hospitals and health centers, cinema halls, educational institutions; Government segments: post offices, railways; form major part of market

Diversified Product Portfolio...



Industrial Range

- Electronic Weigh Bridges
- Crane Scale
- Pallet Scale

Commercial Range

- Currency Counting Machine
- Tabletop Weighing Scales
- Platform Weighing Scales

Jewellery Range

- High Accuracy Weighing Balances

Healthcare Range

- Baby Weighing Machines
- Body Mass Index (BMI) Machines
- Adult Weighing Scales

Household Range

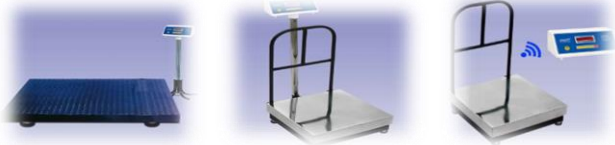
- Personal Weighing Scale
- Kitchen Scales

Automobile Range

- Electronic Fare Meters for auto rickshaws and taxis

...Catering to various sectors

Diversified Product Portfolio

Product Name	Product	Description / Application
Jewellery Scale		- Used in Jewellery Shops & Laboratories / Paper Industries - Highest accuracy of 10 mg - Carat counting, percentage & GSM functions
Table Top Scale		- Used by Departmental Stores, Grocery Shops, Packaging Industries etc. - Various models and platter sizes are available. - Accessories suiting various customer applications
Price Computing Scale		- Used by Departmental Stores, Grocery Shops, Sweet Shops etc. - Data of 500 commodities can be entered using keyboard or can be downloaded from computer - Bills and reports can be printed directly from weighing scale
Piece Counting Scale		- Used by Industries like Spare parts weighing and Automobile Industry - Displays Weight, Unit, Unit Weight & Count - Accessories like 3-LED are widely demanded for packing application
Platform Scale		- Used for all heavy duty applications - Rugged construction with stainless steel / MS platform - Hi-tech and wireless displays available

Diversified Product Portfolio

Product Name	Product	Description / Application
Hanging Scales		- Used at Steel Plants, Dockyards, Fabricators, Vehicle Junk Yards, Construction Sites, Foundries - IR Remote Control Operation - Pocket scale is widely used for weighing gas cylinders and at airports
Industrial Scales		- Very sturdy Pallet Truck with weighing mechanism used at industries, warehouse, godowns and dockyards. - Milk weighing systems are microprocessor based fully electronic weighing systems used by Dairies and Milk Product Manufacturers - Weigh bridges are used for Truck Weighing
Baby Weighing Scale		- Ideal for maternity hospitals, Pediatricians, Aanganwadis & Health Care centers etc. - Portable and sturdy design with baby bowl designed as per Govt. norms - Child Growth Monitoring System (CGMS) gives result of a child comprising of growth charts namely UNDERWEIGHT, STUNTING and WASTING. It gives the CATEGORY of Underweight, Stunting and Wasting as well as shows the amount of Underweight and stunting of a child
Adult Weighing Scale		- Ideal for Clinics/Hospitals/ Fitness centers - Heavy duty, stable platform made up of cast-iron - Unique design ensuring easy readability of display
Portable Adult Scale		- Ideal for Clinics, Hospitals, Fitness centers and households - Available in LED and LCD display with low power consumption - BMI and Bluetooth app features are available

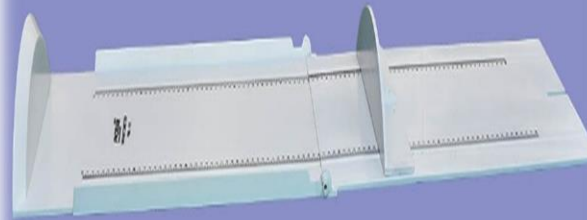
Diversified Product Portfolio

Product Name	Product	Description / Application
Kitchen Scales		- Specially designed to weigh recipe items accurately - Light weight, Portable
Body Mass Index (BMI) Scale		- Ideal for Hospitals, Clinics, Schools, Health clubs, Physical examination centers, Gym etc. - Automatically measures weight, height & body mass index. It also displays, how much over / under weight a person is - Available with GSM (SMS), printer options
Currency Counting Machine		- Used in Banks, Malls, Hospitals, Shops - In-built Counterfeit Note Detection System - Value counting machine
Electronic Fare Meter		- Compact, rugged, designed to be adaptable to diverse range of working locations and environment - Separate display fields for fare, waiting time and distance travelled - Approved by RTO Department
Home Automation		- Video door phones, audio door phones and electronic locks for home security and convenience - Wired as well as wireless models are available
Hotel Automation		Hotel RFID locks, Room number plates and power saving switches



New Product Launches - Mechanical Scales

PHOENIX[®]



- Newly launched product - specially designed as per guidelines of Integrated Child Development Services (ICDS)
- Stadiometer - Designed to Measure Height of Adult and Children aged 24 Month and Above in Vertical Position, with measuring length of 200cms
- Infantometer - Portable Board designed to measure length of baby in Recumbent Position, with measuring length of 100cms
- Weighing scale for infant - Infant Weighing Scale, spring type, designed to Measure weight of child using sling and/or weighing trouser

State of art Manufacturing Facilities

Parwanoo, Himachal Pradesh



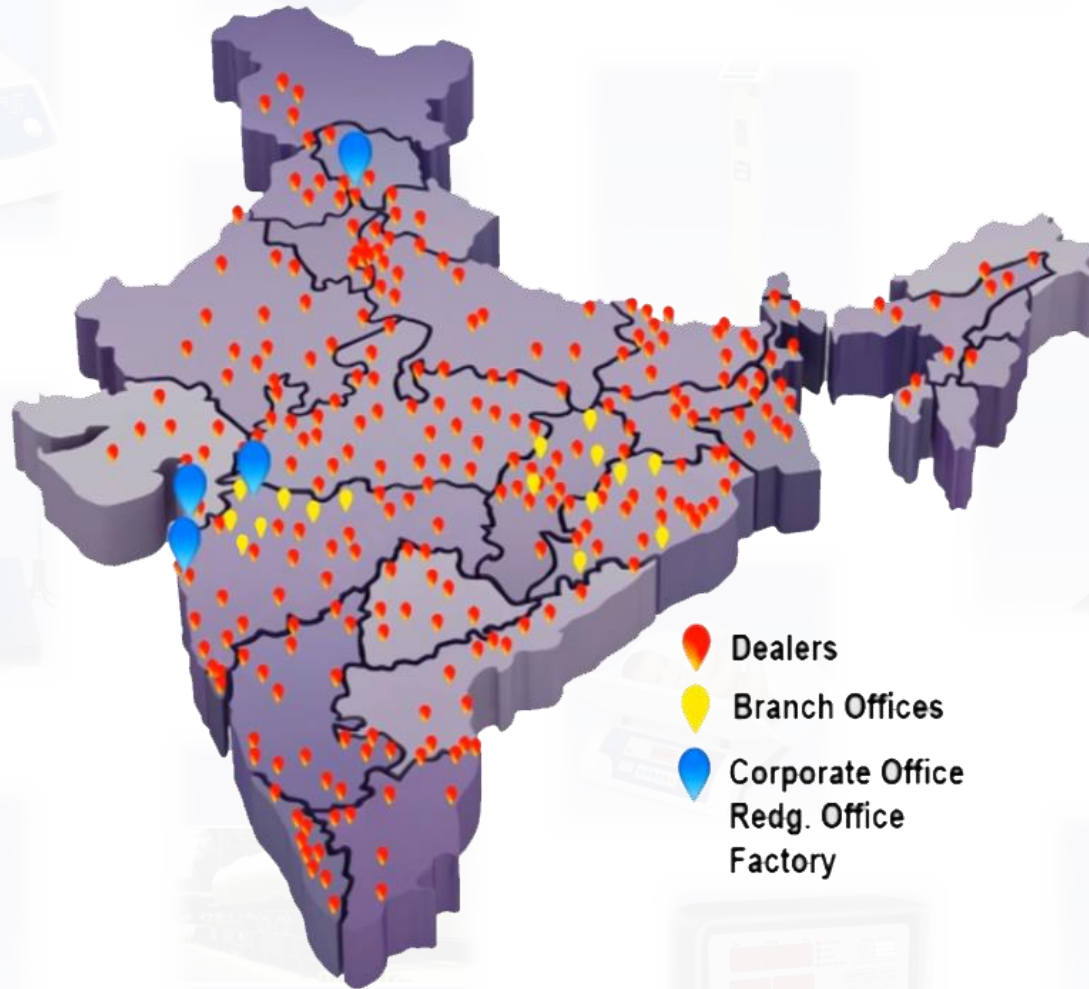
- **Installed Capacity - 2500 machines per day**
- **Tool Room section** - equipped with modern facilities like Vertical Machining Centers (VMCs), Electrical Discharge Machining (EDM), Wire-cut, cylindrical grinder, lathe, milling machines, power hacksaw, profile projector as well as sophisticated designing software and double-girder crane
- **Molding shop** - total 5 molding machines of various capacities for injection molded parts like cabinets of weighing scales
- **Other machineries** - wave soldering machine, automatic calibration machines, conveyor belts
- **Systematic workflow** - departments like material receiving, inward, stores, preparation, production, quality checking, packing and dispatch follow strict procedures as per ISO standards
- **Staff** – nearly 300 skilled workers

Upcoming Unit - Dhule, Maharashtra



- ✓ **Total Area** : Land of 8 acres has been acquired for world-class, state-of-the-art manufacturing facility including 4 buildings :
 - Tool room and molding shop - area of 1,100 sq. meters
 - Main Factory - area of 5,600 sq. meters
 - Canteen building - area of 650 sq. meters
 - Administration Office - 3,000 sq. meters
- ✓ **Production Capacity** - **4000 machines per day**
 - 6 production lines which is covered with epoxy coating
- ✓ **Expected staff** - **Nearly about 350**
- ✓ Versatile and universal set-up - can accommodate production of many other electronic items (planned to be developed over coming years)

Wide Distribution Network



Domestic

- Pan India presence
- 15 branches across Maharashtra, Odisha and Chhattisgarh
- Over 430 dealer network across India

International

- UAE, Nepal, Sri Lanka, Malavi (Africa)

More than 10 lakh satisfied customers and counting!!

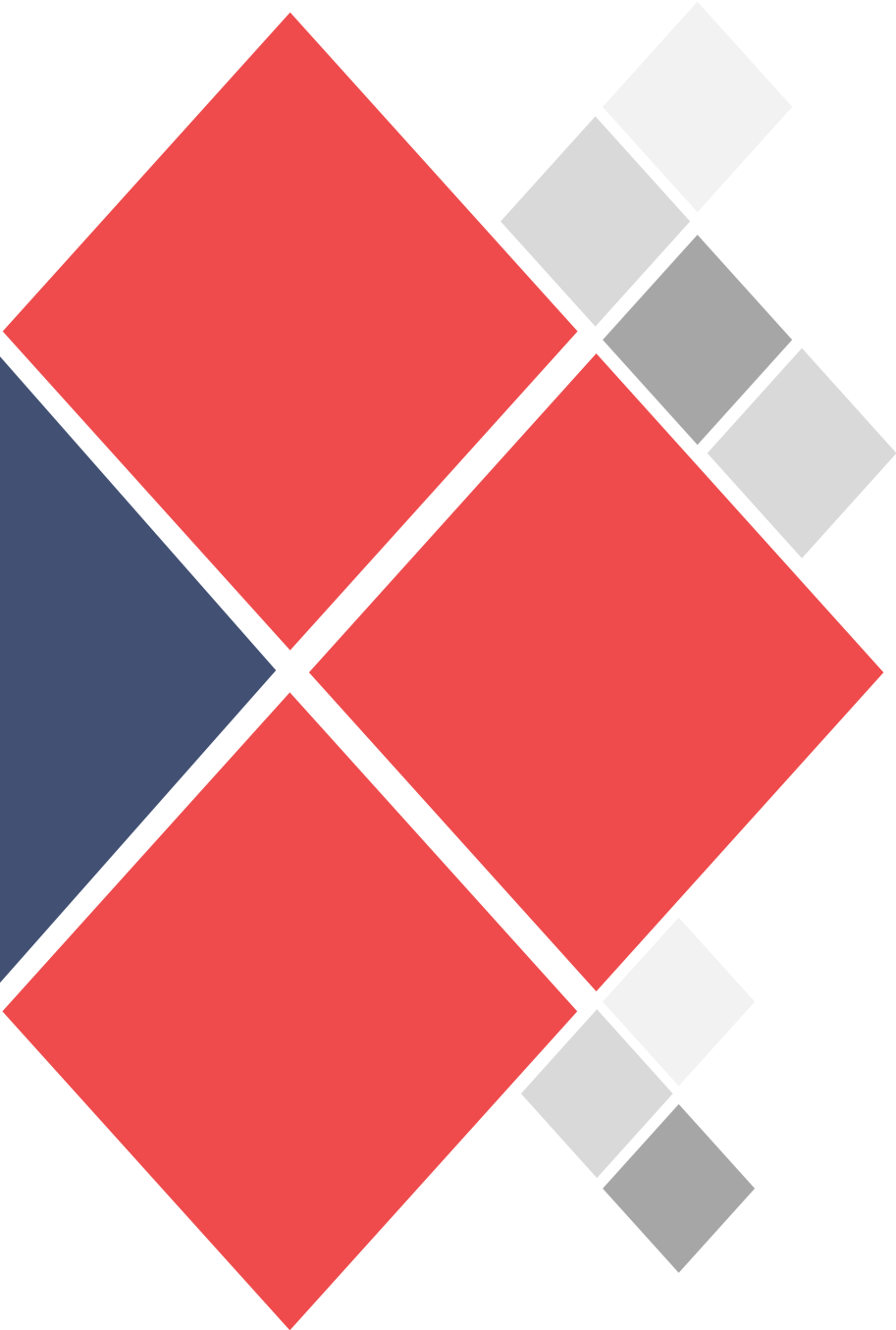
Strong R&D – ‘Innovation Room’



- In-house R&D Center at Dhule, Maharashtra
- Strong team of ~ 15 expert engineers – continued focus on knowledge & skill upgradation
- **Programming:** Hands-on coding and programming in various environments like C language, Assembly language, Linux OS, Android OS
- **PCB designing:** PCB schematic and layout done on latest softwares & due to our expertise - can design flawless PCBs as per required features and sizes
- **3D product and dye designing:** Experienced and trained staff for designing in ‘Solid Edge’ software
- Developed in-house competency for designing elegant machines and their required injection molding dyes

Our strong R&D – a key differentiator – keeping us one step ahead always!

Financial Highlights



Financial Highlights – H2 FY19



87%

Revenue from Operations
Rs. 37.31 Crore



514%

EBITDA
Rs. 7.40 crore



1379bps

EBITDA Margin
19.83%



413%

Net Profit
Rs. 5.32 crore



907bps

Net Profit Margin
14.27%



412%

Basic EPS
Rs. 6.50 vs. Rs. 1.27 H2 FY18

Financial Highlights – H2 FY19

Rs. Cr	H2 FY19	H2 FY18	Y-o-Y(%)	H1 FY19	H-o-H(%)
Revenue from Operations	37.31	19.95	87%	16.57	125%
Raw Materials	17.26	11.23		9.33	
Employee Cost	2.30	3.24		1.85	
Other Cost	10.35	4.28		4.13	
Total Expenditure	29.91	18.75		15.31	
EBITDA	7.40	1.21	514%	1.26	485%
EBITDA Margin%	19.83%	6.04%	1379bps	7.63%	1220bps
Other Income	0.78	1.44		0.41	
Depreciation	0.64	1.04		0.62	
Interest	0.07	0.02		0.04	
Profit Before Tax	7.47	1.59		1.01	
Tax	2.13	0.55		0.28	
PAT	5.34	1.04		0.73	
Add: Share of Profit/ (Loss) of Associates	(0.02)	0.00		(0.03)	
Net Profit	5.32	1.04	413%	0.69	668%
Net Profit Margin%	14.27%	5.20%	907bps	4.18%	1009bps
EPS in Rs.	6.50	1.27	412%	0.86	656%

- Increase in Revenue from Operations mainly on account of higher number of machines sold in H2 FY19
- EBITDA increase of 514% on account of higher capacity utilization and operational efficiencies

Financial Highlights – FY19



39%

Revenue from Operations
Rs. 53.88 Crore



130%

EBITDA
Rs. 8.66 crore



637bps

EBITDA Margin
16.08%



98%

Net Profit
Rs. 6.02 crore



333bps

Net Profit Margin
11.17%



98%

Basic EPS
Rs. 7.34 vs. Rs. 3.71 FY18

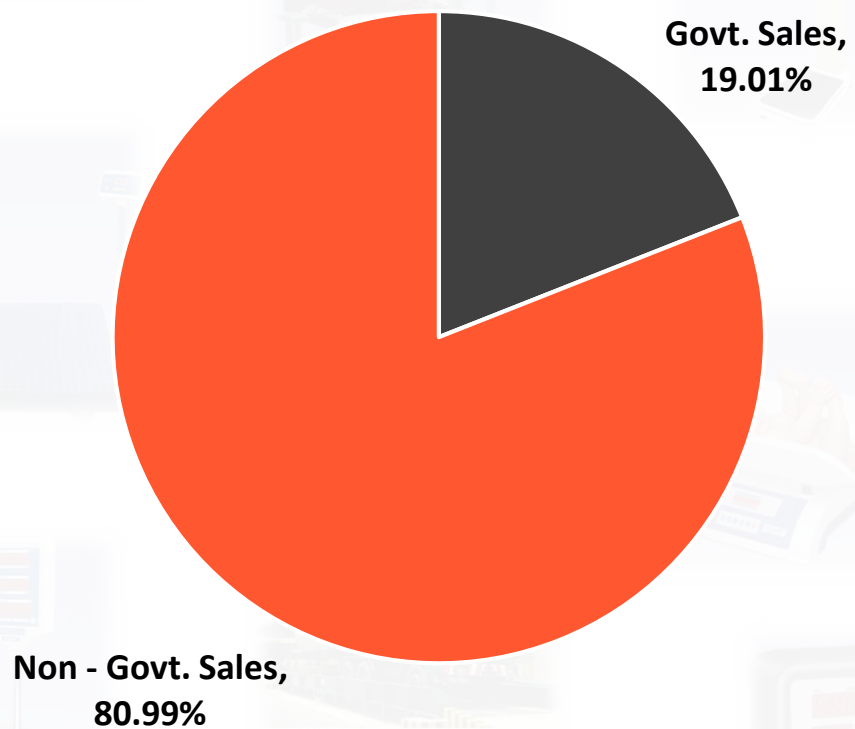
Financial Highlights – Annual

Rs. Cr	FY19	FY18	Y-o-Y (%)
Revenue from Operations	53.88	38.83	39%
Raw Materials	26.59	20.24	
Employee Cost	4.15	5.65	
Other Cost	14.48	9.17	
Total Expenditure	45.22	35.06	
EBITDA	8.66	3.77	130%
EBITDA Margin%	16.08%	9.71%	637bps
Other Income	1.19	2.27	
Depreciation	1.26	1.75	
Interest	0.11	0.05	
Profit Before Tax	8.48	4.24	
Tax	2.41	1.17	
PAT	6.07	3.07	
Add: Share of Profit/ (Loss) of Associates	(0.05)	(0.03)	
Net Profit	6.02	3.04	98%
Net Profit Margin%	11.17%	7.84%	333bps
EPS in Rs.	7.34	3.71	98%

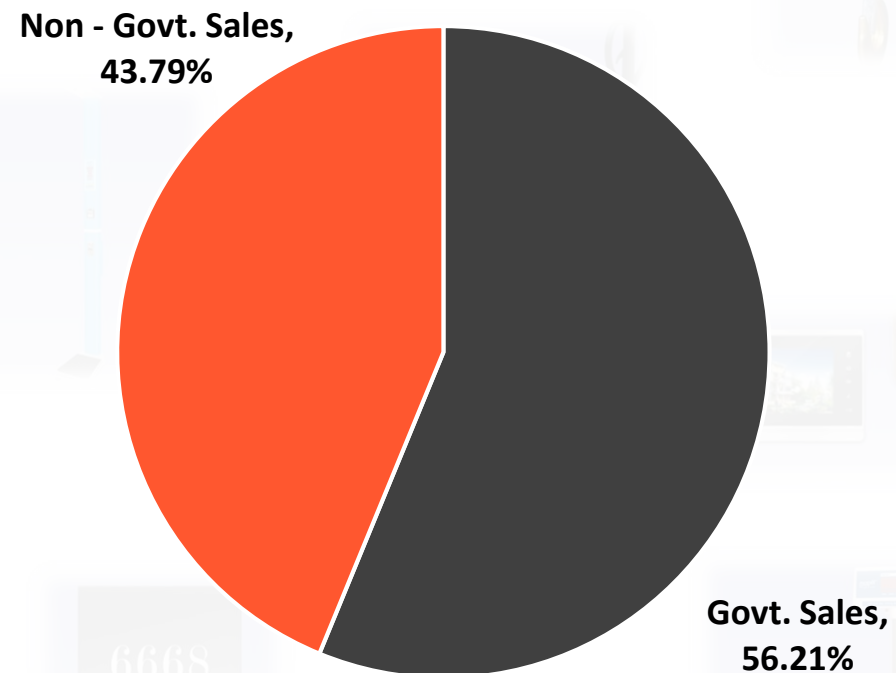
- Growth in Revenue from Operations of 39% mainly driven by increase in sale of number of machines during the year from 1,09,215 in FY18 to 2,44,615 in FY19
- Higher capacity utilization and operational efficiencies led to 130% YoY increase in EBITDA

Revenue Break Up - Segmental

FY18

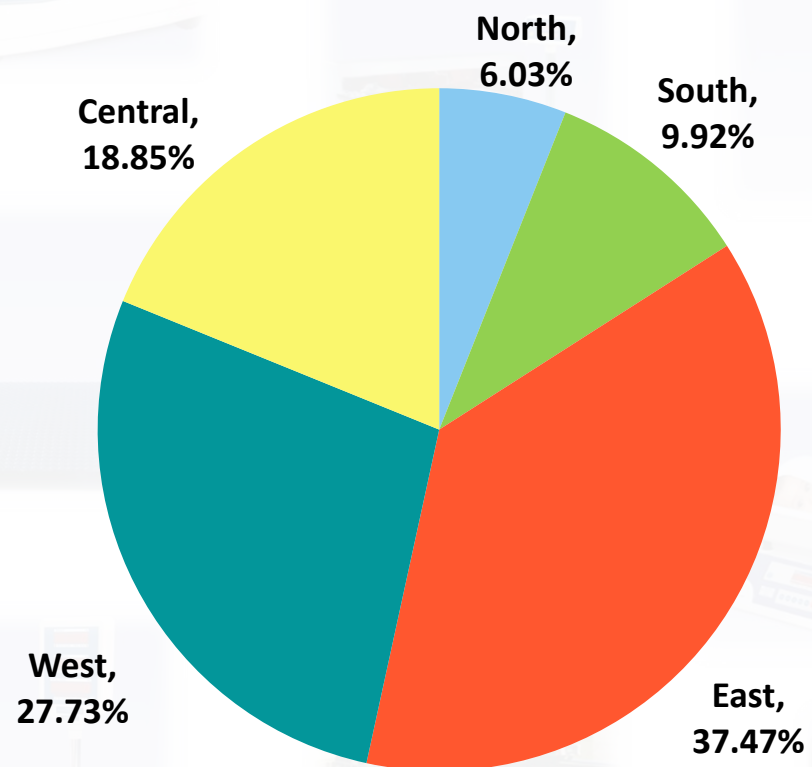


FY19

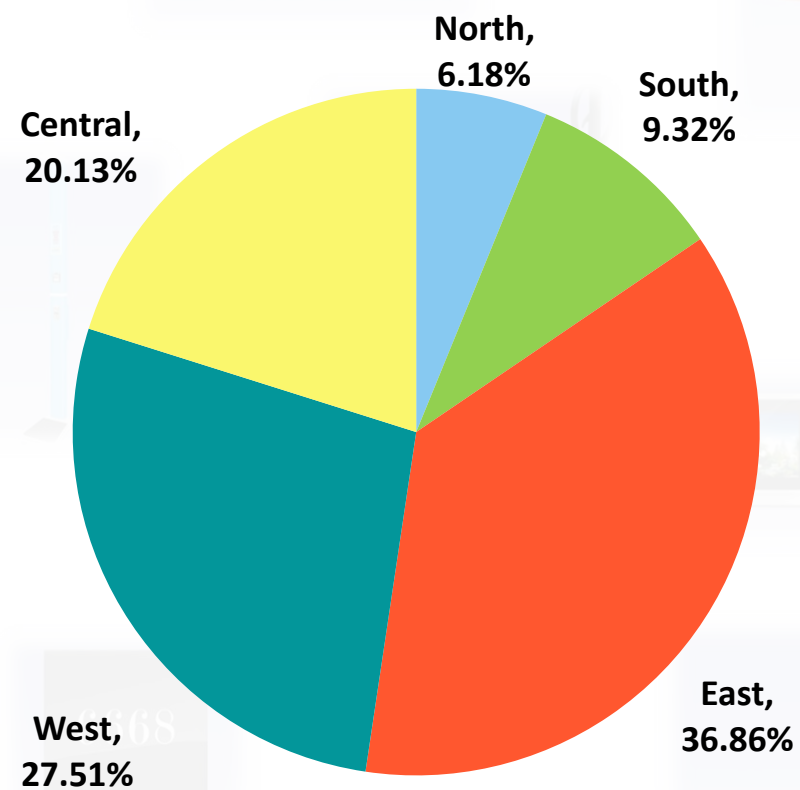


Revenue Break Up - Geographical

FY18



FY19



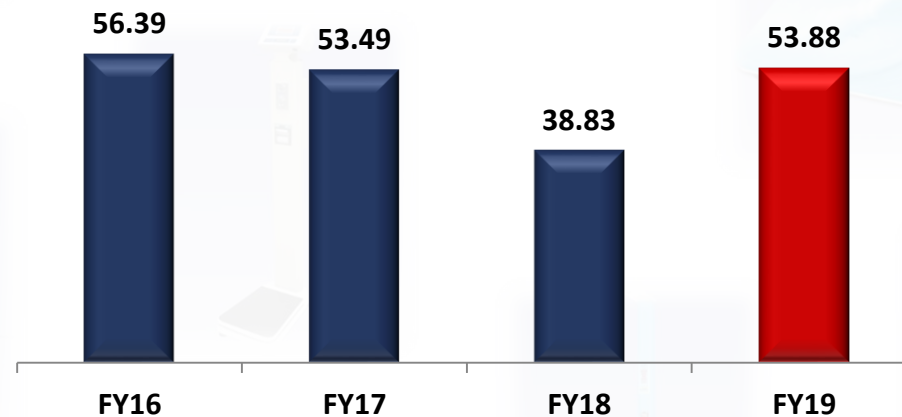
Balance Sheet Highlights - Annual

Rs. Crs	Mar-19	Mar-18
Shareholders Funds	66.83	60.78
Share Capital	8.20	8.20
R&S	58.63	52.58
Non Current Liabilities	0.19	0.29
Financial Liabilities		
Borrowing	0.00	0.00
Other Financial Liabilities	0.00	0.00
Provision	0.00	0.00
Deferred Tax Liabilities(Net)	0.19	0.29
Other Current Liabilities	0.00	0.00
Current Liabilities	5.80	2.99
Financial Liabilities		
Borrowing	0.00	0.00
Trade Payables	5.80	2.99
Other Financial Liabilities	0.00	0.00
Provision	0.00	0.00
Other Current Liabilities	0.00	0.00
Current Tax Liabilities(Net)	0.00	0.00
Total Equities & Liabilities	72.82	64.07

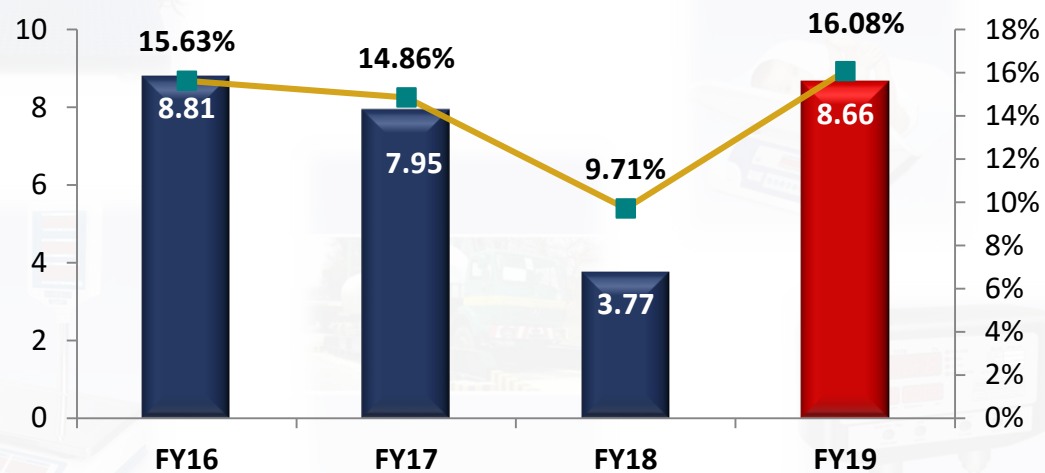
Rs. Crs	Mar-19	Mar-18
Non-current Assets	35.69	19.38
Property, Plant and Equipment	23.54	10.50
Intangible Assets	3.26	2.00
Goodwill on consolidation	0.00	0.00
Capital work in progress	0.00	0.00
Financial Assets		
Non-current Investments	0.00	0.00
Long Term Loans & Advances	8.89	6.88
Current Assets	37.13	44.68
Inventories	17.46	12.36
Financial Assets		
Investments	1.96	25.90
Trade Receivables	15.39	4.19
Cash & Cash Equivalent	1.60	1.41
Bank Balance other than above	0.00	0.00
Other Financial Assets	0.00	0.00
Current Tax Assets	0.00	0.00
Other Current Assets	0.72	0.83
Total Assets	72.82	64.07

Financial Highlights – Annual

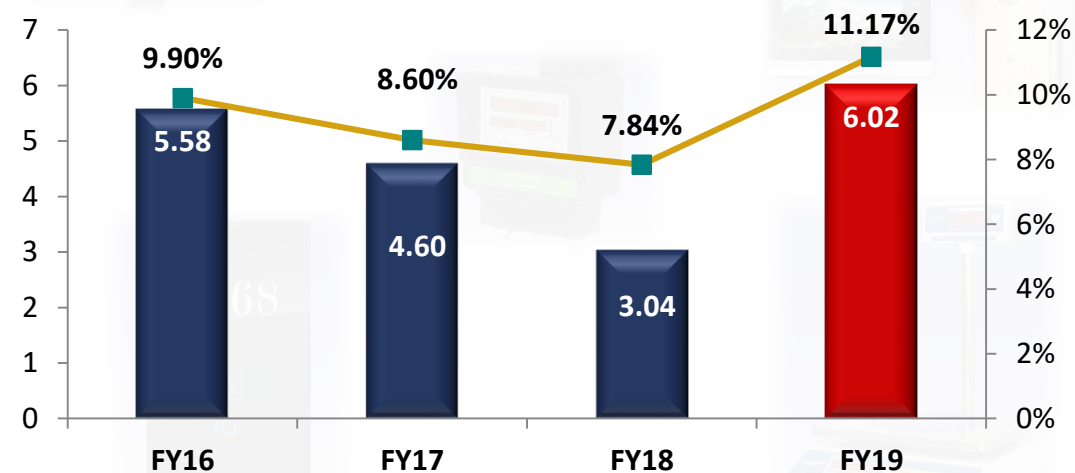
Revenue from Operations (Rs. Crs)



EBITDA excluding Other Income (Rs. Crs) / Margin (%)

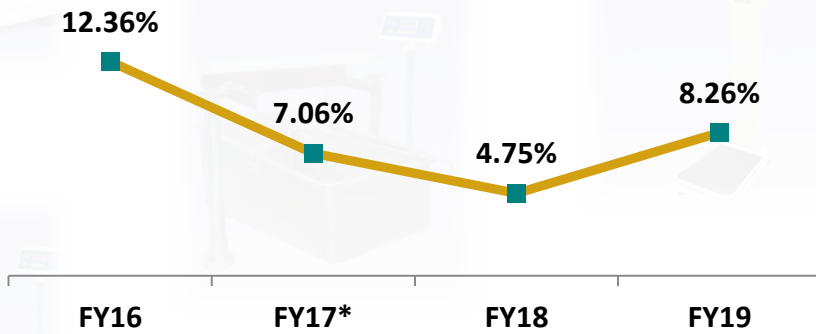


Net Profit (Rs. Crs) / Margin (%)

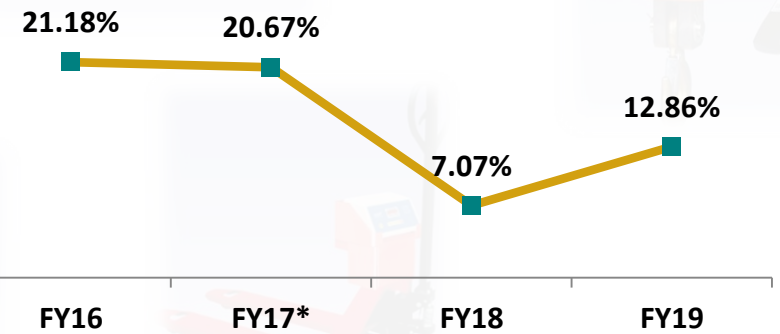


Key Financials Ratios

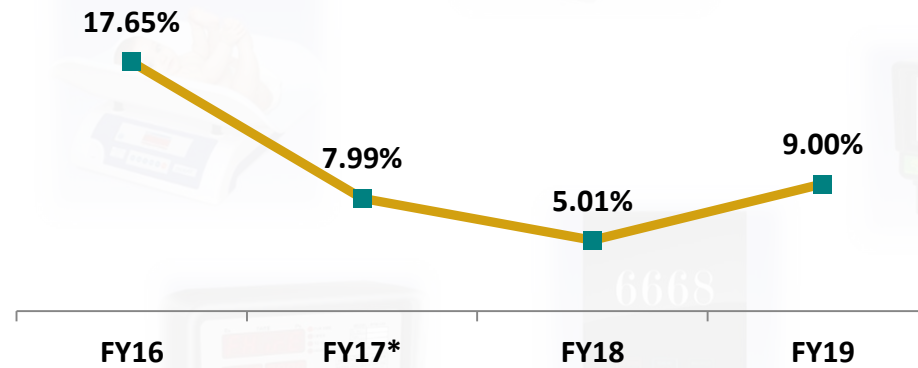
ROA (%)



RoCE (%)



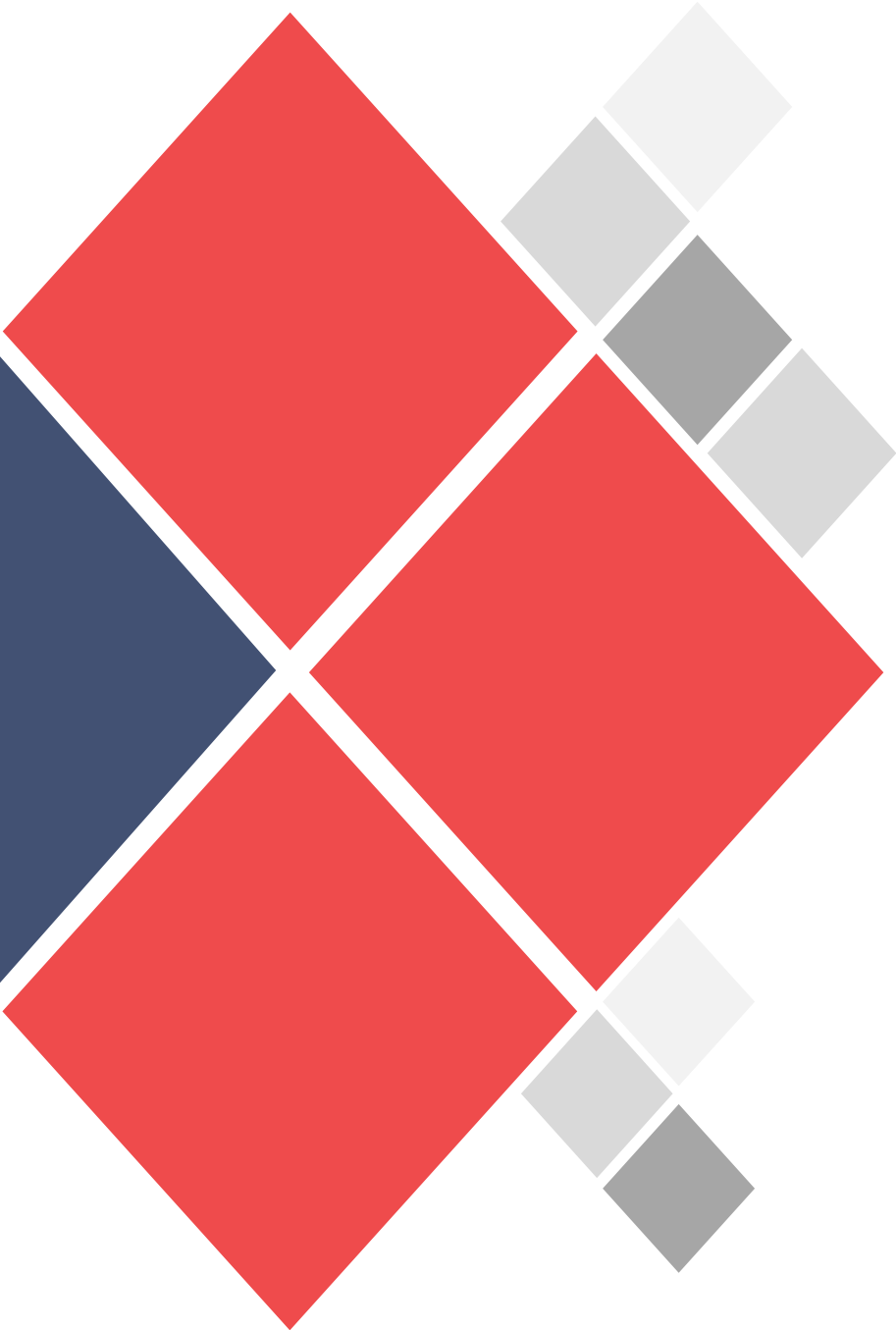
RoE (%)

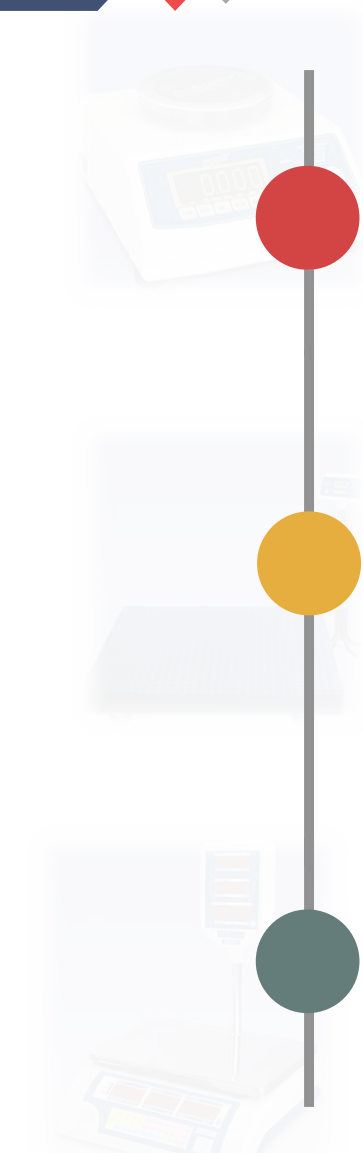


RoA = Net Profit/Total Assets; RoCE = EBIT/(Shareholders fund + long term borrowing + short term borrowing-Non current investment); RoE = Net Profit/Net Worth

* Company raised Rs.22.10 cr via IPO of 22,00,800 equity shares of face value of Rs. 10 each in March 2017

Way Ahead





New Manufacturing Unit:

- New upcoming manufacturing facility complete with world-class machineries and facilities in Dhule, Maharashtra – expected to be operational in Q2 FY20

Marketing:

- Enhancing Brand Image through increased spend on advertisements and other promotional activities through different mediums like TV, print, internet, etc.
- Appointment of additional Dealers & Agents for marketing new ranges of products
- Increasing geographical reach by adding branch offices in Maharashtra

New products:

- EMFR – Electromagnetic Force Restoration based Analytical Balances
- Electronic Cash Register
- Home/Hotel Automation products

Thank You

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Bloomberg NITIRAJ IN

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For further information, please contact:

Company :

Investor Relations Advisors :

Nitiraj Engineers Limited

Bridge Investor Relations Pvt. Ltd.

Mr. Kailas Agrawal
Chief Financial officer
investor@nitiraj.net

Mr. Amit Sharma
amit@bridge-ir.com

Ms. Disha Shah
disha@bridge-ir.com

www.nitiraj.net

www.bridge-ir.com