





# ABOUT THE COMPANY

Incorporated as "Saakshi Machine and Tools Private Limited" in 2009

3 Manufacturing facilities in Pune, with 2 situated in Bhosari & 1 in Pimpri-Chinchwad on a total area of 9600 sq mtrs with NABL accreditations.

In-house engineering & design capabilities with backward integration for mechanical assembly & sheet metal fabrication

Major revenue from Karnataka, Maharashtra, Bihar, Kerala, Gujarat & Uttar Pradesh.

TOTAL TEAM  
SIZE OF

90

EMPLOYEES

37

ENGINEERS IN THE  
R&D DIVISION



## Accredited with:

ISO 9001- 2015 Certification for Management System,

ISO 14001-2015 Certificate for Environmental Management System,

ISO 45001- 2018 Certification for occupational health and Safety management system

ISO 13485:2016 for Quality Management System for Manufacturing and Supply of Electrical Control Panels, X-ray Equipment, Fabricated Parts & Accessories, Powder coating & painting

# KEY EVENTS, MILESTONES & ACHEIVEMENTS

**2010**

All the shares of the company were purchased by our promoter and promoter group members, Vijay Laxman Latkar, Chitra Vijay Latkar, Aniket Vijay Latkar and Mayuri Aniket Latkar

**2011**

Commencement of Factory Unit I at Plot No. EL-23, J Block, MIDC Industrial Area, Bhosari, Pune

**2012**

Took over the business of proprietorship concern of Lt. Vijay Laxman Latkar, Supreme Industry

**2013**

Awarded Best ESH Award

**2015**

Awarded by HIC (Healthcare Innovation Centre) as NPI Development Partner Award

**2018**

Received license for commercial production of Medical Diagnostic X-Ray Equipment by AERB

**2019**

Started Fabrication of High level Assembly (HLA) to be installed in locomotives

**2019**

Commencement of Factory Unit II at T 174, T Block, MIDC, Bhosari, Haveli, Pune



**2020**

Crossed Revenue of 5,000 Lakhs

**2022**

Started supply of Electrical control panels and cabinets for its application in electrical vehicle charging stations

**2022**

Received NABL Accreditation for our testing laboratory situated at our factory unit 1

**2023**

Commencement of commercial production at Factory Unit III at T-75 T Block, Pimpri Chinchwad, MIDC Bhosari, Tal- Haveli, Dist-Pune

**2023**

Conversion of the Company from Private Limited to Public Limited

**2023**

License to Manufacture Medical Devices for Testing by CDSCO

**2023**

Received recognition certificate of Zero Defect Zero Effect from MSME

**2024**

Addition of new facility for expansion purpose.

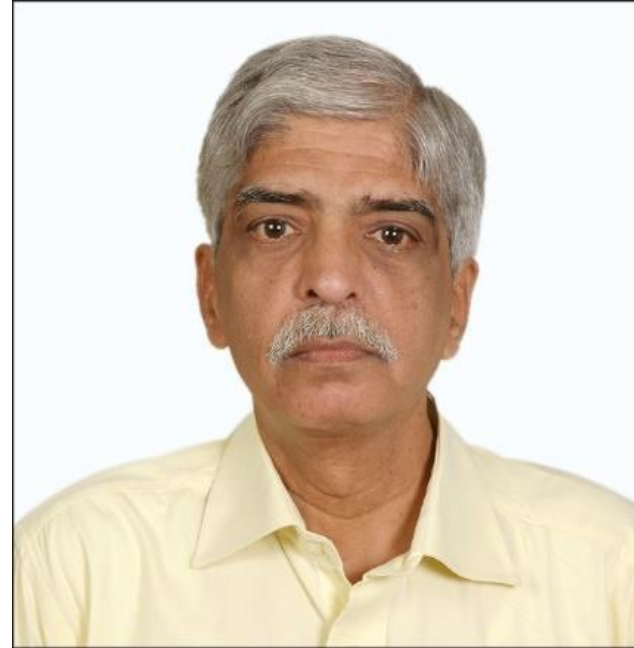
# LEADERSHIP

Mr. Latkar completed his B.E (electrical) from Nagpur University in 1973 and Diploma in Business Management from Pune University in 1990.

He worked with Elpro International for 21 years and then with GE Medical system for 7 years as General Manager Manufacturing.

In 2001, he started his own business of manufacturing x-ray systems for Wipro GE Medical Systems.

Today, with 300+ people the product base has expanded to various industrial applications in control panels, transformers & other electrical and mechanical products.



# LATE VIJAY LATKAR

**FOUNDER**



# LEADERSHIP

Aged 41 years, he has been on the board of Directors since April 2011.

Bachelor of Engineering in Mechanical from University of Pune & Master of Science in Engineering Business Management from the University of Warwick, UK in 2007.

Experience of around 15 years in Production, Marketing and Engineering functions



**ANIKET LATKAR**  
CHAIRMAN & MANAGING DIRECTOR

Aged 38 years, Bachelor of Engineering in Electronics & Telecommunication from University of Pune in 2006

Post Graduation Diploma in Management in Finance from Welingkar Institute of Management, Mumbai in 2009

Work experience of 13 years in Finance and Administrative sector



**MAYURI LATKAR**  
WHOLE TIME DIRECTOR AND CFO

A close-up photograph of a white industrial robotic arm in a factory setting. The arm is positioned vertically, and a bright orange-red laser or cutting tool is active at its tip, creating a dense spray of sparks. The background is a blurred industrial environment with yellow overhead cranes and various mechanical components. The text 'DIVERSIFIED BUSINESS VERTICALS' is overlaid in the center in a large, white, sans-serif font.

# DIVERSIFIED BUSINESS VERTICALS



## ELECTRICAL CONTROL PANELS AND CABINETS

Design, program and assembly of Electrical Control Panels and Cabinets comprising of micro controller, programmable logic controllers and SCADA system essential for Industrial Automation

Provide higher level monitoring and control various functions of machines to define, organize, and meet production objectives

Products supplied to OEMs producing elevators, wind turbines, air compressors, oil & gas exploration equipment, electrical vehicle charging stations or diesel generators



## MEDICAL X-RAY SYSTEM

Products include X Ray machine, Imaging system, Generator and mechanics.

Licensed to Manufacture Medical Devices for the purpose of Testing from The Central Drugs Standard Control Organisation (CDSCO)

Testing lab certified by NABL for testing of medical diagnostic X-Ray equipment.



## FABRICATION

Fabrication activities started in 2019 as backward integration for Medical X-Ray System and Electrical Control Panels and Cabinets

Fabrication of High level Assembly (HLA) installed in locomotives e.g. sensor box, battery boxes, sand boxes, dynamic brake weldments, resistor boxes, oil tank assemblies, snow plow etc

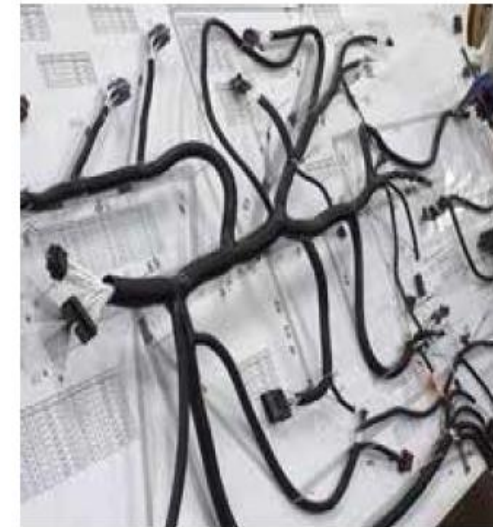
Certified for Quality Management System under Aviation Standard – AS 9100D and ISO 9001:2015 for fabrication works in the Aerospace Industry`



## WIRE HARNESS

Wiring assembly or cable assembly undertaken for transmission of signals or electrical power in electrical cables or wires.

Majority production used for captive consumption in manufacturing activities of Medical X-Ray system or Electrical Control Panels and Cabinets.







# Management Insights on Performance

– Achievements:

- Development of first aviation client **GE aerospace** started & successfully completed 6 part numbers.
  - An additional business to be developed in phase 2, between INR 1 Cr to 3 Cr.
- Exports business has seen a growth of 27.7% on YoY basis.
  - Locomotive parts exported to USA.
- Post audit & NDA agreement with **L&T Defence**, revenue of Rs 6.11 Lakhs generated till Mar 24. New orders already in hand to the tune of Rs 150 Lakhs.
- By successful registration on government procurement portal **GEM**: Our first order of 2 systems have been commissioned & installed at a renowned hospital and clinic in Pune.



## – Achievements:

- Addition of new facility for expansion purpose:
  - We have added 80,000 sq feet of industrial land area with capability to build upto 1,60,000 sq feet of constructed shop floor space.
  - We will be consolidating business from our 2 facilities into this area in a phased manner.
  - Here we intend to get into high level assemblies & sheet metal canopies.
  - The factory will be constructed in the next 10 months and fully operational within 12 months.

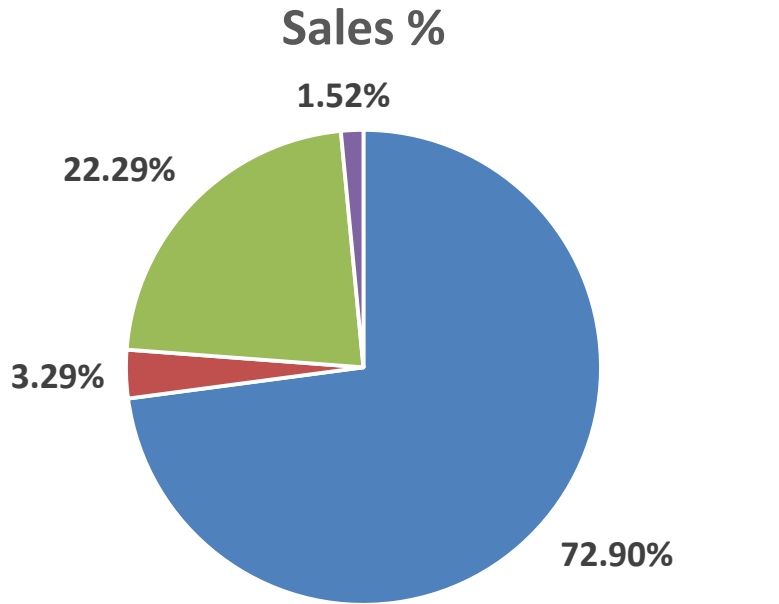
- - Challenges:
- Textile machine OEM business got impacted due to Turkey earthquake and our projected revenue from customer got hit.
  - Rs 15 Cr was the estimated annual revenue.
  - Production will start from Sep-Oct onwards with expected revenue of Rs 1Cr monthly.
- Due to GE spin-off of wind business, impact on the orders was seen.
  - GE globally on 2<sup>nd</sup> April has been separately listed company in the US-GE aviation, GE Vernova and GE Healthcare.
  - Whole of the energy business is now consolidated under Vernova brand, and hence there has been a total re-alignment of business within India.
  - GE Vernova has started building a new factory for the wind business which is likely to be operational by Sept 25.
  - We presently have order in hand of INR 5 Cr to be delivered till Sept 24.



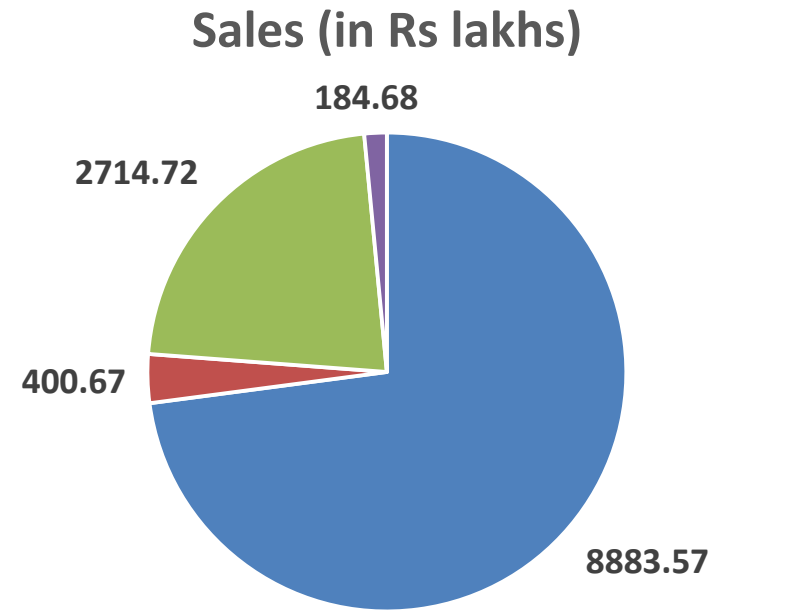
- - Challenges:

- Wind mill OEM customer qualification got delayed due to technical revisions.
- Projected export to Australia for chargers got impacted as end customer put strategy on hold: the expected revenue realisation from this order was INR 5 Cr annually.

# Revenue Split FY 23-24:



- Control Panels
- Medical Devices
- Fabrication
- Wire Harness

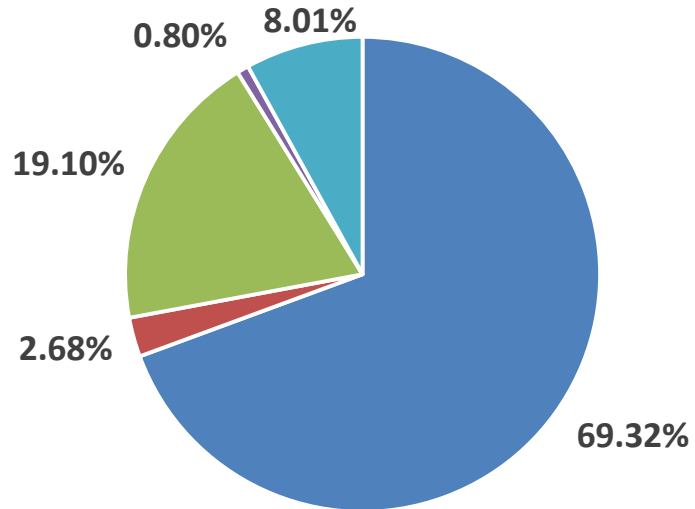


- Control Panels
- Medical Devices
- Fabrication
- Wire Harness



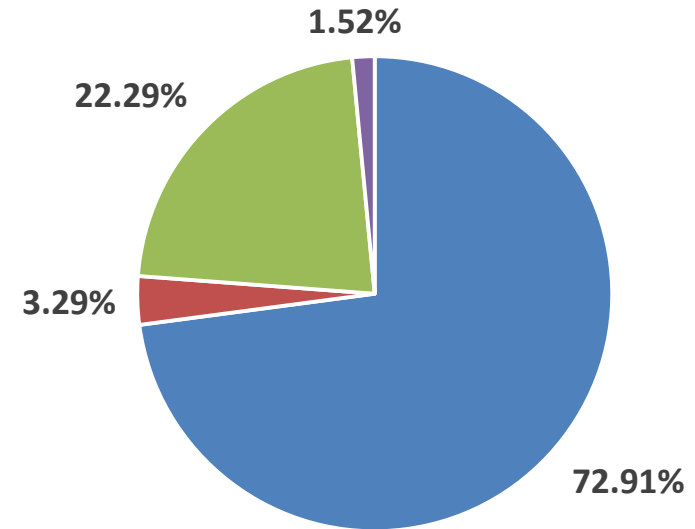
# Revenue Comparison:

## Sales FY 22-23



- Control Panels
- Medical Devices
- Fabrication
- Wire Harness
- Trading

## Sales FY 23-24



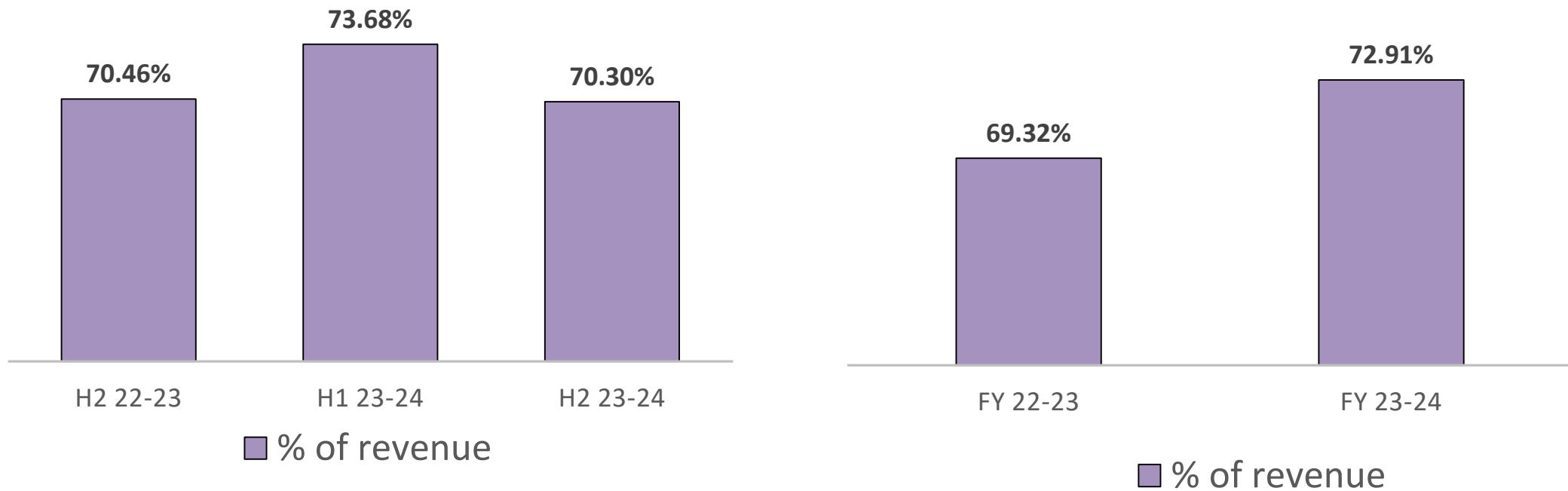
- Control Panels
- Medical Devices
- Fabrication
- Wire Harness



# Sales bifurcation by product category

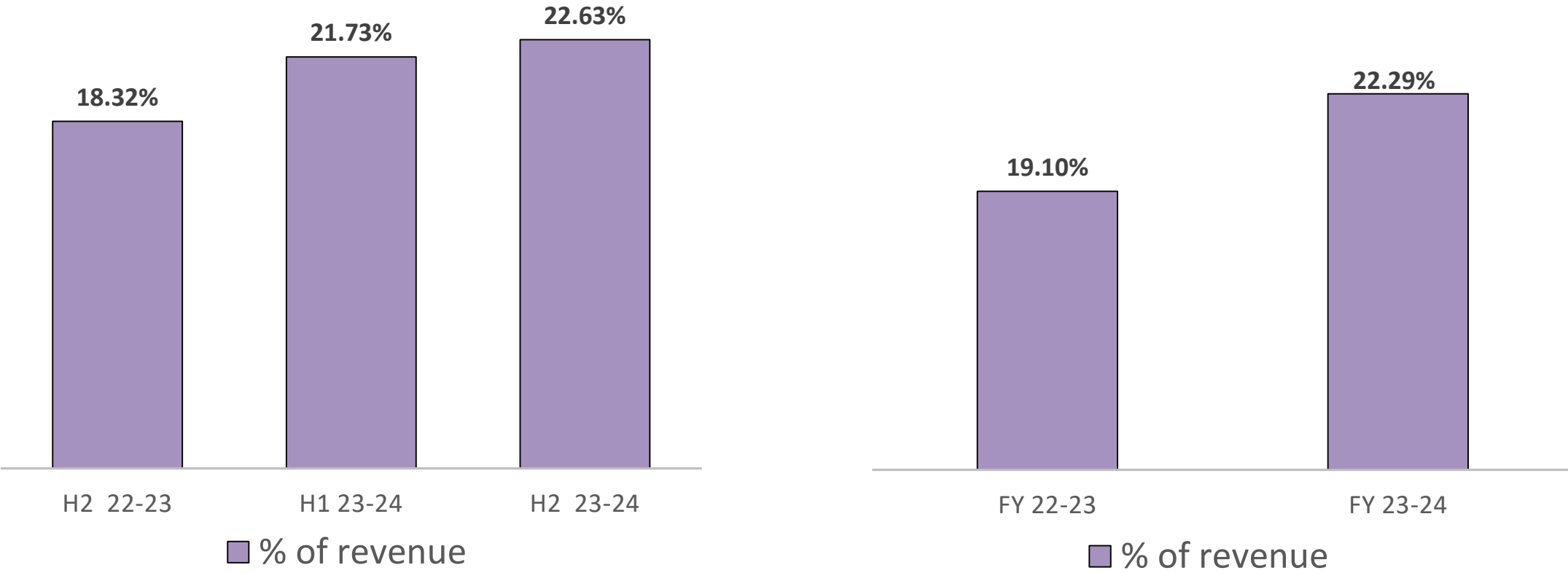
# Sales bifurcation by product category:

## Electrical control panels & cabinets



# Sales bifurcation by product category:

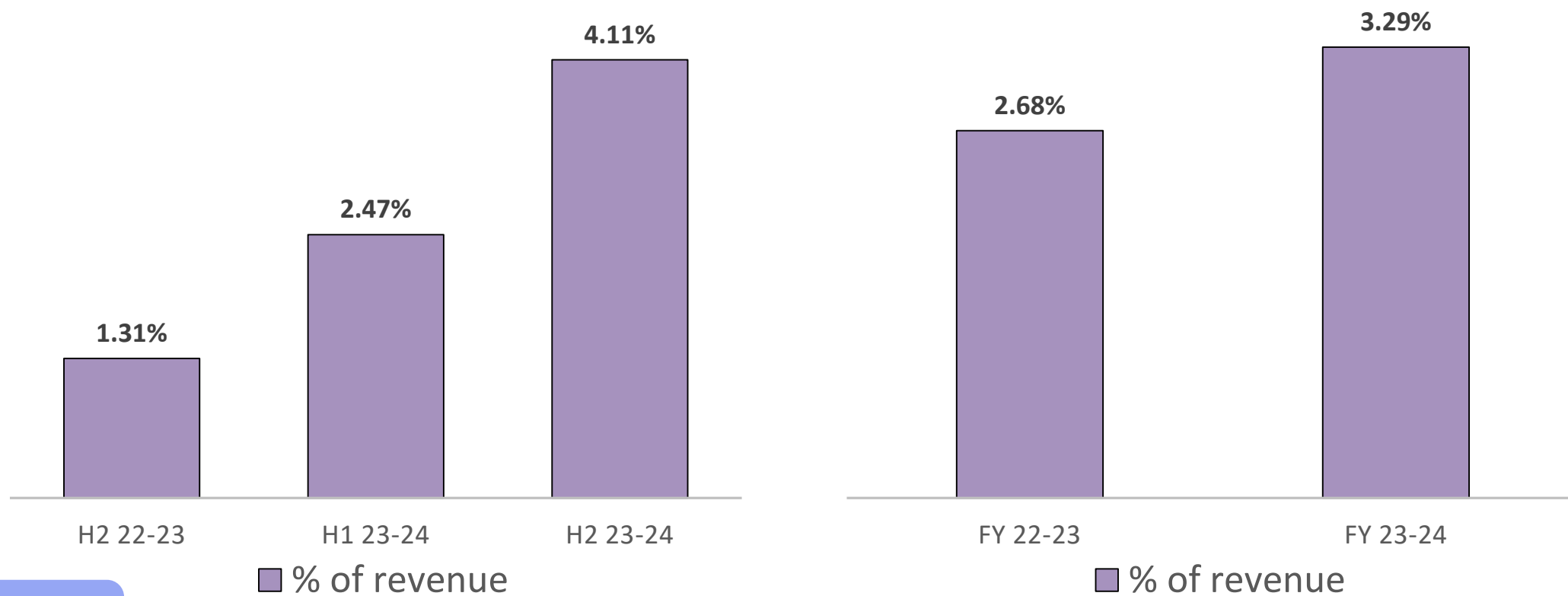
## Fabrication Works





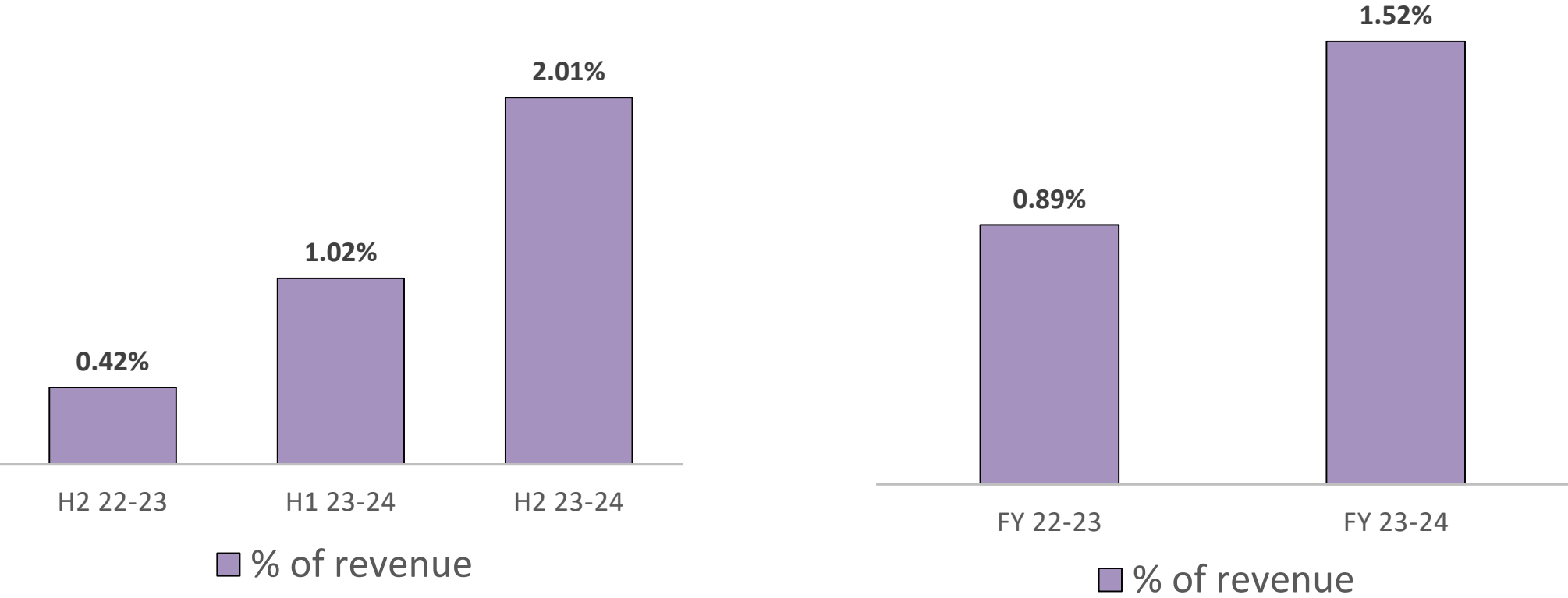
# Sales bifurcation by product category:

## Medical X-ray system



# Sales bifurcation by product category:

## Wire harness





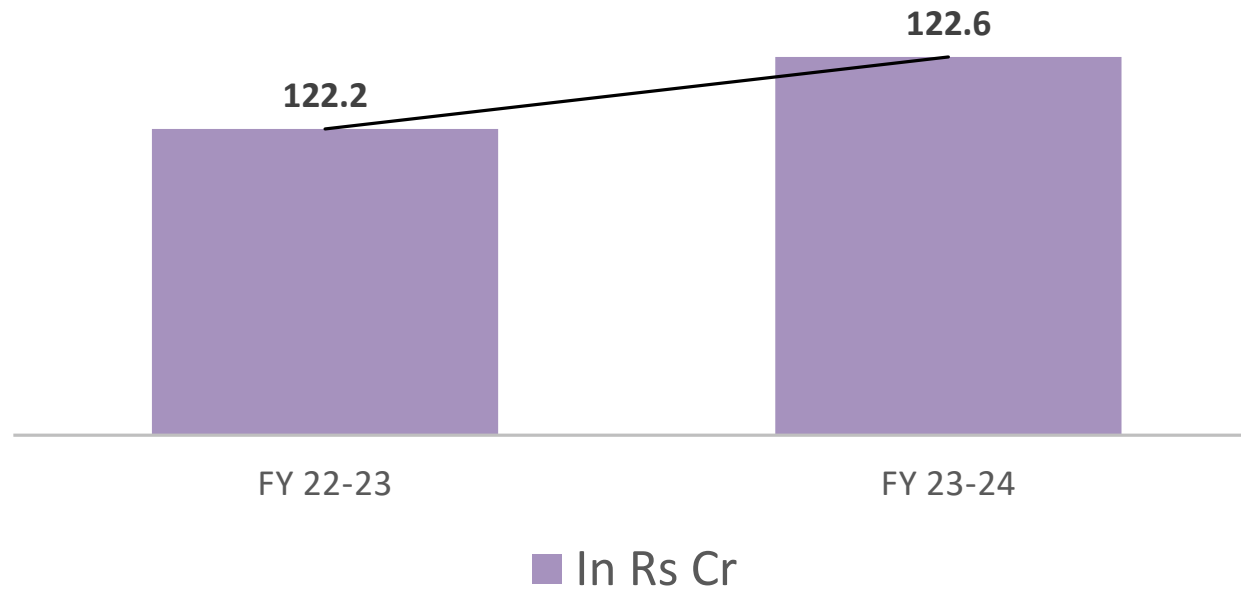
# Financial Performance FY 23-24

# Financial Performance FY 23-24

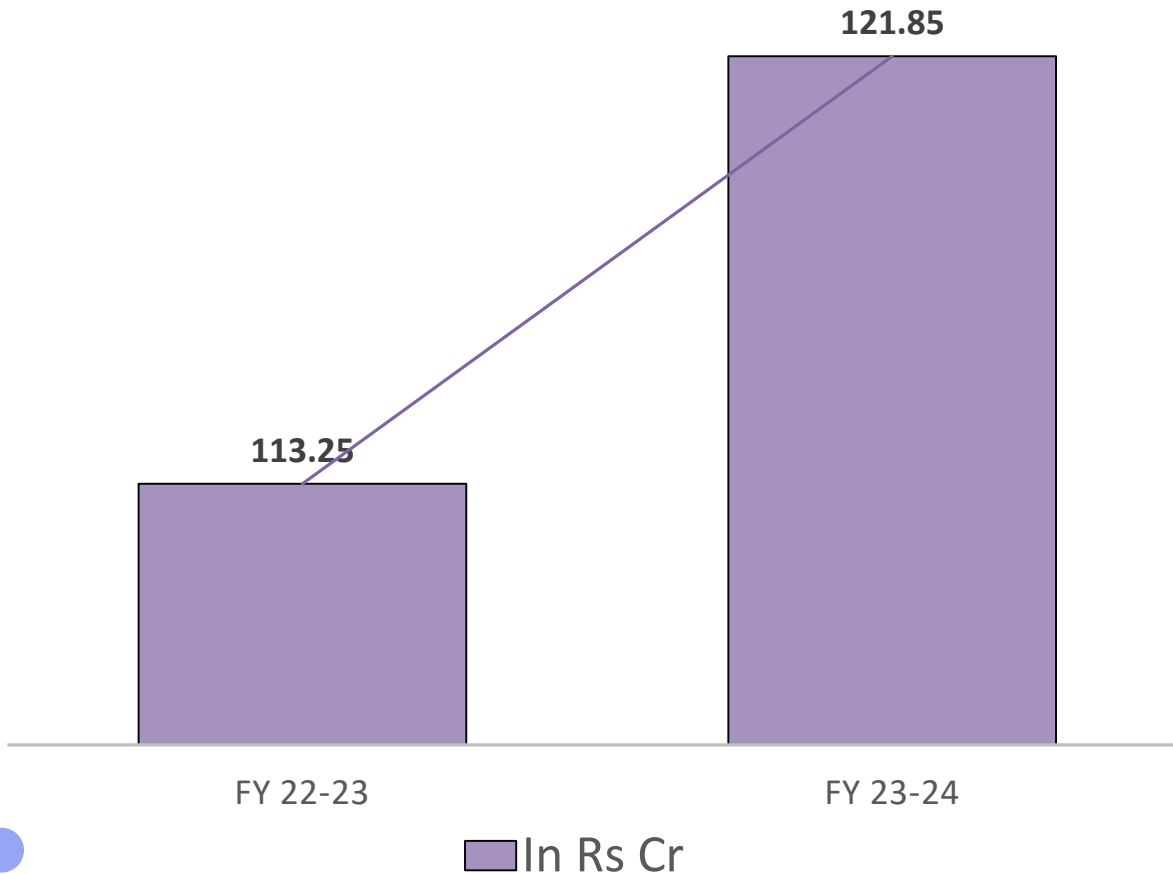
We are delighted to present a comprehensive overview of our financial performance, reflecting a steadfast commitment to excellence and resilience in a dynamic business environment.



# Revenue Trend: Annual

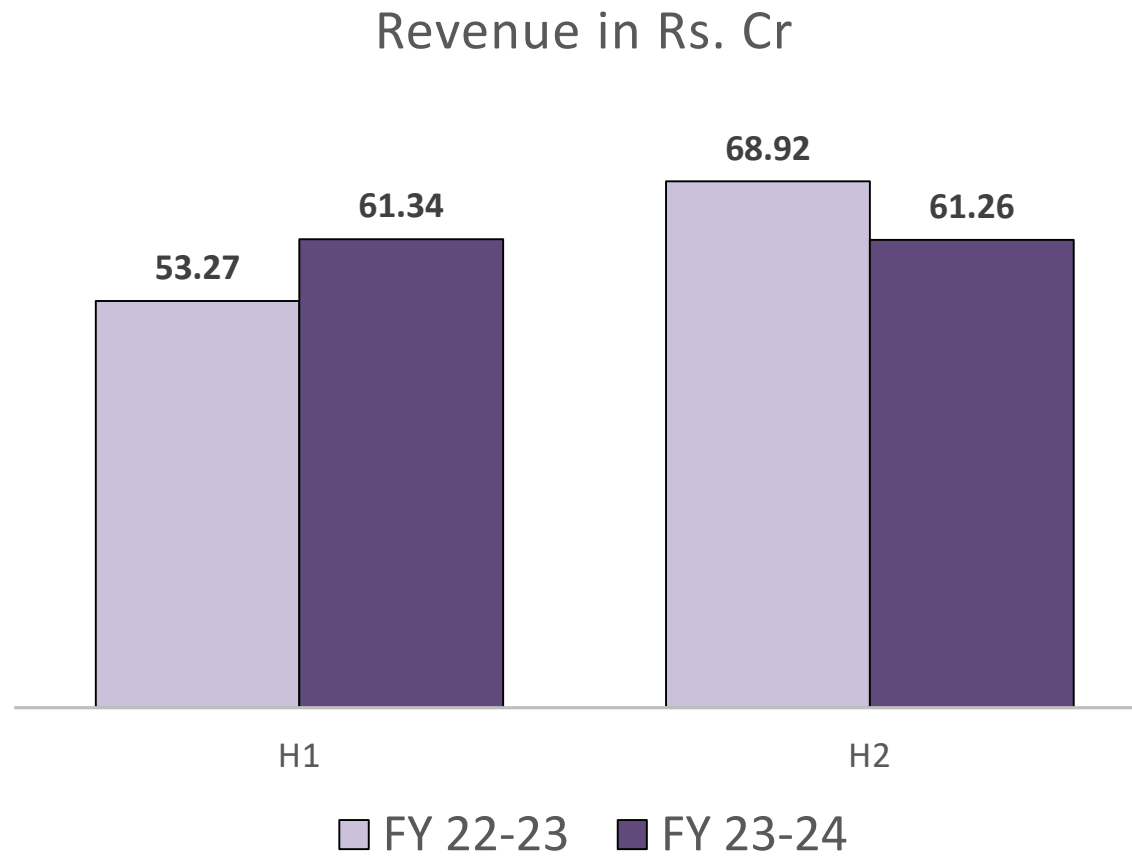


# Revenue Trend Annual (Operating Revenue)



- Growth in manufacturing revenue by 7.73% despite nil trading in FY 23-24, as compared to Rs 8.95 Cr trading revenue in FY 22-23.

# Revenue Trend: Half yearly



# Profit & Loss

Particulars		(Rs. In Lakhs)		(Rs. In Lakhs)	
		Half Year Ended		Year Ended	
		31 March 2024 (Audited)	31 March 2023 (Audited)	31 March 2024 (Audited)	31 March 2023 (Audited)
1	Revenue from Operations	6,056.74	6,881.00	12,185.30	12,205.82
2	Other Income	69.42	11.96	74.98	14.36
3	<b>Total Income (1+2)</b>	<b>6,126.16</b>	<b>6,892.96</b>	<b>12,260.28</b>	<b>12,220.18</b>
	Cost of Raw Material and Consumables Consumed	3,696.68	4,171.08	7,626.76	7,392.58
	Purchases of Trading Goods	-	447.53	-	741.23
	Change in Inventories of work in progress and finished goods	100.45	-147.84	131.68	(193.81)
	Employee Benefit Expenses	773.61	707.95	1,524.24	1,323.58
	Other Expenses	499.25	509.55	935.64	886.29
	<b>EBIDTA</b>	<b>986.76</b>	<b>1,192.74</b>	<b>1,966.99</b>	<b>2,055.95</b>
	Finance Costs	78.37	80.55	162.78	145.91
	Depreciation and Amortization Expenses	202.88	163.85	384.83	265.38
	<b>Total expenses</b>	<b>5,351.24</b>	<b>5,932.66</b>	<b>10,765.92</b>	<b>10,561.16</b>
5	<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax(3-4)</b>	<b>774.92</b>	<b>960.30</b>	<b>1,494.35</b>	<b>1,659.02</b>
6	Exceptional Item	-	-	-	-
7	<b>Profit/(Loss) before Extraordinary Item and Tax (5-6)</b>	<b>774.92</b>	<b>960.30</b>	<b>1,494.35</b>	<b>1,659.02</b>
8	Extraordinary Item	-	-	-	-
9	<b>Profit/(Loss) before Tax (7-8)</b>	<b>774.92</b>	<b>960.30</b>	<b>1,494.35</b>	<b>1,659.02</b>
10	<b>Tax Expenses</b>				
	- Current Tax	222.91	249.68	410.01	424.82
	- Deferred Tax	(12.68)	3.14	(33.91)	(3.47)
	- Prior Period Taxes	(12.38)	-	(12.38)	-
		<b>197.85</b>	<b>252.82</b>	<b>363.72</b>	<b>421.35</b>
11	<b>Profit/(Loss) for the period (9-10)</b>	<b>577.07</b>	<b>707.48</b>	<b>1,130.64</b>	<b>1,237.67</b>



# Liabilities

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	31 March 2024 (Audited)	31 March 2023 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share Capital	1,765.60	260.00
(b) Reserves and Surplus	7,567.85	3,964.07
<b>Total</b>	<b>9,333.45</b>	<b>4,224.07</b>
<b>(2) Share application money pending allotment</b>	-	-
<b>(3) Non-current liabilities</b>		
(a) Long-term Borrowings	1,503.98	722.33
(b) Deferred Tax Liabilities (net)	-	20.88
(c) Other Long-term Liabilities	107.52	212.76
(d) Long-term Provisions	58.02	51.83
<b>Total</b>	<b>1,669.52</b>	<b>1,007.79</b>
<b>(4) Current liabilities</b>		
(a) Short-term Borrowings	297.50	1,285.12
(b) Trade Payables		
- Due to Micro and Small Enterprises	99.12	127.48
- Due to Others	822.43	1,905.28
(c) Other Current Liabilities	212.88	159.14
(d) Short-term Provisions	632.62	615.33
<b>Total</b>	<b>2,064.55</b>	<b>4,092.36</b>
<b>TOTAL (1+2+3+4)</b>	<b>13,067.52</b>	<b>9,324.22</b>

Figures of the previous year/period have been rearranged or reclassified wherever necessary, to correspond with current year/period

# Assets

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	31 March 2024 (Audited)	31 March 2023 (Audited)
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	6,203.38	3,418.00
(ii) Intangible Assets	13.74	12.53
(iii) Capital Work-in-progress	-	-
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments	-	-
(c) Deferred Tax Assets (net)	13.03	-
(d) Long term Loans and Advances	-	-
(e) Other Non-current Assets	286.32	282.91
<b>Total</b>	<b>6,516.47</b>	<b>3,713.44</b>
<b>(2) Current assets</b>		
(a) Current Investments	-	-
(b) Inventories	2,165.37	2,367.03
(c) Trade Receivables	1,730.93	2,295.57
(d) Cash and cash equivalents	1,551.60	315.70
(e) Short-term Loans and Advances	977.52	492.04
(f) Other Current Assets	125.62	140.45
<b>Total</b>	<b>6,551.05</b>	<b>5,610.78</b>
<b>TOTAL(1+2)</b>	<b>13,067.52</b>	<b>9,324.22</b>

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# Profitability

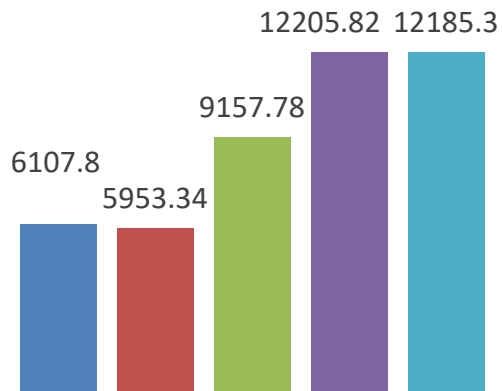
Sr.no	Particulars	H2 22-23	H2 23-24	FY 22-23	FY 23-24
1	EBITDA	17.33%	16.29%	16.84%	16.14%
2	PBT	13.93%	12.65%	13.58%	12.19%
3	PAT	10.26%	9.42%	10.13%	9.22%

- EBITDA % & PAT % have seen a minor impact, primarily due to the following reasons:
  - Lease rent of our Unit 3, which was taken on lease in 2<sup>nd</sup> Half year FY 22-23.
  - Similarly due to addition new machines for Unit 3 in FY 23-24, we have witnessed an increase in depreciation for FY 23-24 which in turn impacted PBT and PAT.

# Growth Trend:

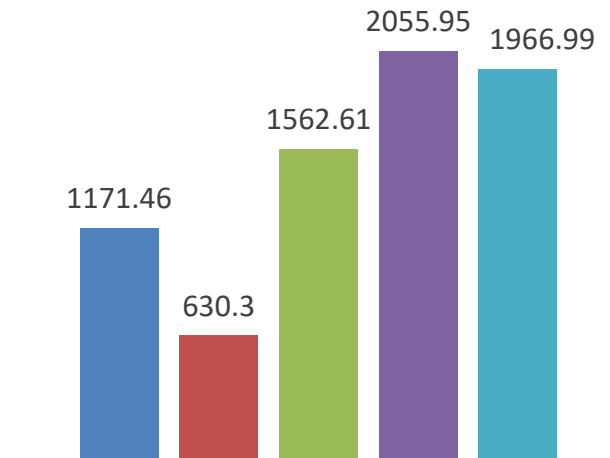
## CAGR LAST 5 YEARS:

- Revenue- 14.81%
- EBITDA- 10.92%
- PAT- 13.85%



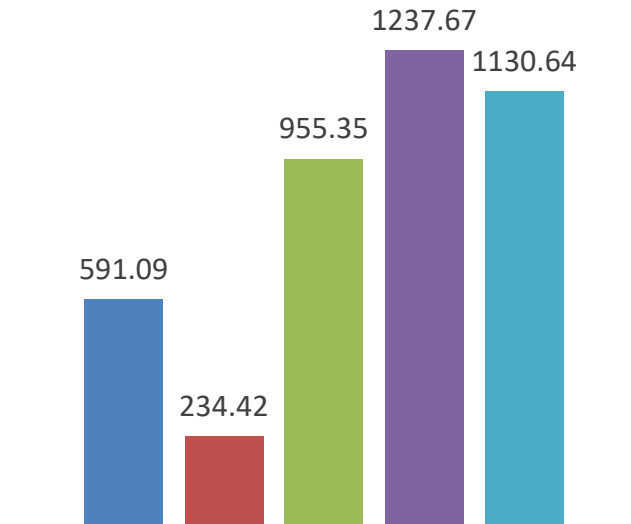
Revenue (Rs Lakhs)

■ FY 19-20 ■ FY 20-21 ■ FY 21-22 ■ FY 22-23 ■ FY 23-24



EBITDA (Rs Lakhs)

■ FY 19-20 ■ FY 20-21 ■ FY 21-22  
■ FY 22-23 ■ FY 23-24



PAT (Rs Lakhs)

■ FY 19-20 ■ FY 20-21 ■ FY 21-22  
■ FY 22-23 ■ FY 23-24



# CSR INITIATIVES

## BVP: Artificial limbs

Bharat Vikas Parishad is a voluntary organization where citizens from all walks of life join to work for the development and growth of our country in all fields of human endeavor through promoting a sense of patriotism, national unity and integrity and culminating in **Swasth-Samarth-Sanskarit Bharat** i.e. physically, economically and morally strong India.

*Their work can be broadly categorized into **Service (sewa)** and **Educational (sanskar)**.*

अयोध्येतील श्रीराम मंदिरात प्रभू श्रीरामाच्या मूर्ती प्रतिष्ठापनेच्या मंगलमयी सोहळ्यानिमित्त,

**दिव्यांग बांधवांसाठी मोफत अत्याधुनिक मोड्युलर पाय,  
हात आणि कॅलिपर देण्यासाठीचे मोजमाप शिबीर**

भारत विकास परिषद,  
दक्षिण पुणे



भारत विकास परिषद  
पिंपरी-चिंचवड

यांच्या संयुक्त विद्यमाने आयोजित,



प्रायोजक :

**साक्षी मेडटेक आणि पॅनेल्स लि.**

सह प्रायोजक :



**स्टार इंजिनिअर्स (इंडिया) प्रा. लि.**

हि. हा. रा. चिंतामणराव पटवर्धन हायस्कूल - राजवाडा वसाहत, खणभाग, सांगली

रविवार दिनांक ११ फेब्रुवारी २०२४

सकाळी ९ ते दुपारी २ पर्यंत



# Ishwarpuram

Ishwarpuram, an NGO in Pune, established in 2002, is opening the path to connect kids from North East of India to the mainland of our country. Ishwarpuram till date has hosted over 2000 students for education and skill development training program. This program is supported by the Government of Nagaland, and was initiated under the guidance of the Governor His Excellency, Shri Padmanabha Acharya. The children come from socially weak communities where education is a distant dream. Ishwarpuram strives to identify the dreams of the students and helps in imparting the necessary skills. The students are also enrolled in the nearby Sainik School for their regular studies.

ईश्वरपुरम्  
पुस्तक भवन के छात्रों का उत्सव घर







# Future Outlook

Looking ahead, we remain optimistic about our future prospects. Foray into sunshine sectors like defense and aviation that are completely new in revenue stream for us and are likely to bring in substantial growth, also significant focus on exports will give the necessary sustainable business reliance providing us confidence to achieve our target revenue.

**THANK YOU**



**SAAKSHI MEDTECH & PANELS LTD**