

SAAKSHI MEDTECH AND PANELS LIMITED

(formerly known as Saakshi Machine and Tools Private Limited)



Regd. Office Address: Plot No. EI-23, J Block,
Midc Industrial Area, Bhosari, Pune - 411026, Maharashtra, India, 411026

Email Id: aniket.l@smtpl.co **Website:** www.smtpl.co

Contact Details: +91 7709 15 1631

CIN: U51909PN2009PLC133690

November 10, 2023

To,
The Manager- Listing
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400051.

NSE Symbol: SAAKSHI
ISIN: INEOPSK01027

Subject: Submission of the financial results presentation on the un-audited Financial Result for Half Year Ended on September 30, 2023.

Dear Sir,

With reference to the Captioned Subject, the company had approved their Un-audited Financial Result for the half year ended September 30, 2023, during the board meeting held on November 09, 2023.

The same was uploaded on the NSE website on November 09, 2023 after the conclusion of the board meeting.

Furthermore, for the ease to understand the financial results of the company, we have prepared financial results presentation for the shareholders of the company along with the copy of financials.

This is for your information and records

For **SAAKSHI MEDTECH AND PANELS LIMITED**

ANIKET VIJAY LATKAR

Digitally signed by
ANIKET VIJAY LATKAR
Date: 2023.11.10
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Mr. Aniket Latkar
Chairman and Managing Director
DIN : 03312108



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

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

Recent Notable developments for H1 FY24:

- **Successful** conversion of first aviation client GE Aerospace completed. Revenue generation from H2 FY 2023 started.
- Advanced discussion initiated with one of **India's premier aerospace OEM suppliers.**
- Exports business of H1 FY23-24 has **doubled** as compared to H1 FY 22-23.
- For medical business successfully registered on **government's procurement portal GEM.**

Recent Notable developments for H1 FY24:

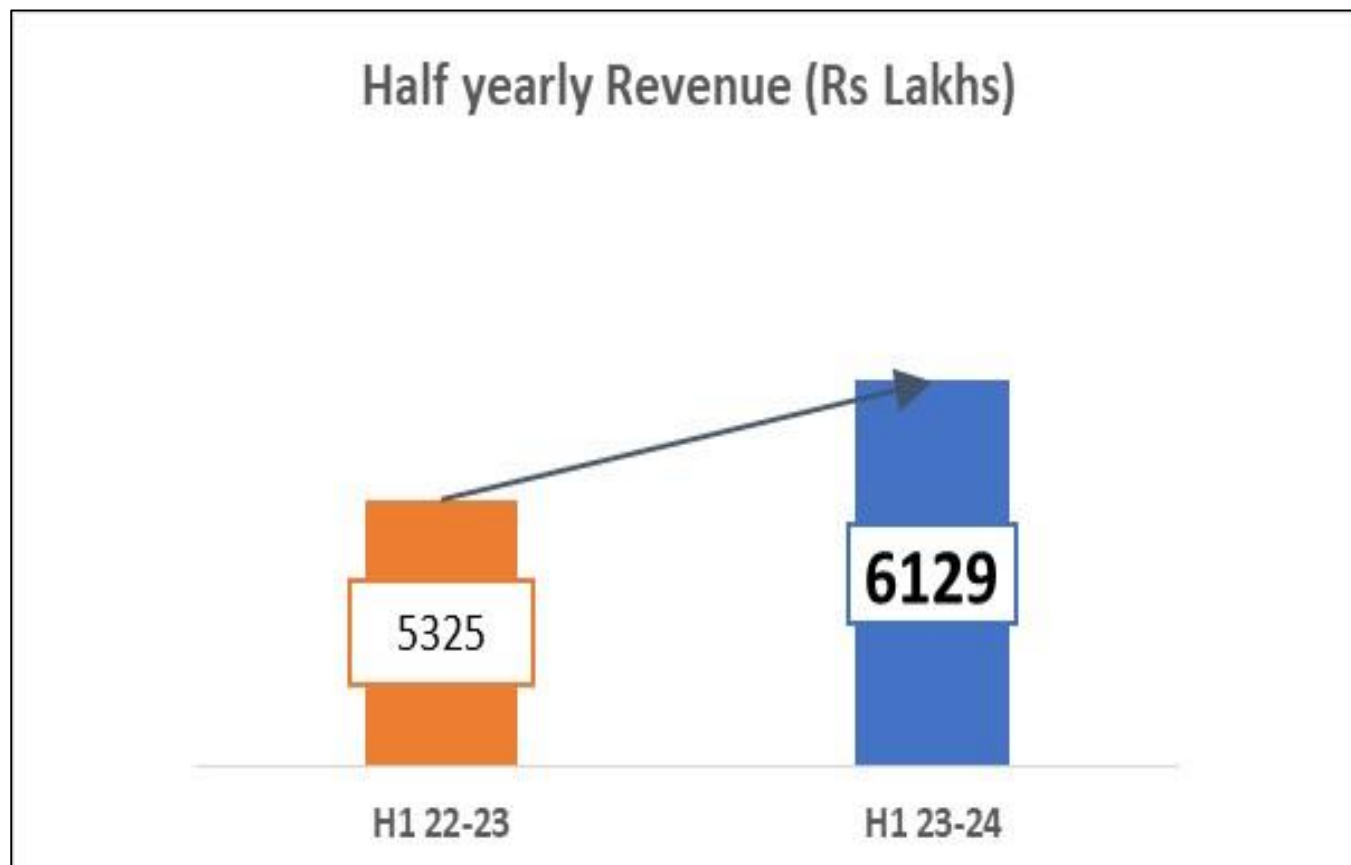
- **Successfully** completed audit and signed (NDA) agreement with **L&T Defence** for manufacturing of cabinets and mechanical assemblies.
- For panels business in advance discussion with **one global OEM, manufacturing diesel genset's.**
- For the railways business **additional 85** set requirement which will be distributed over next 3 years.

Financial Performance H1 FY 23-24

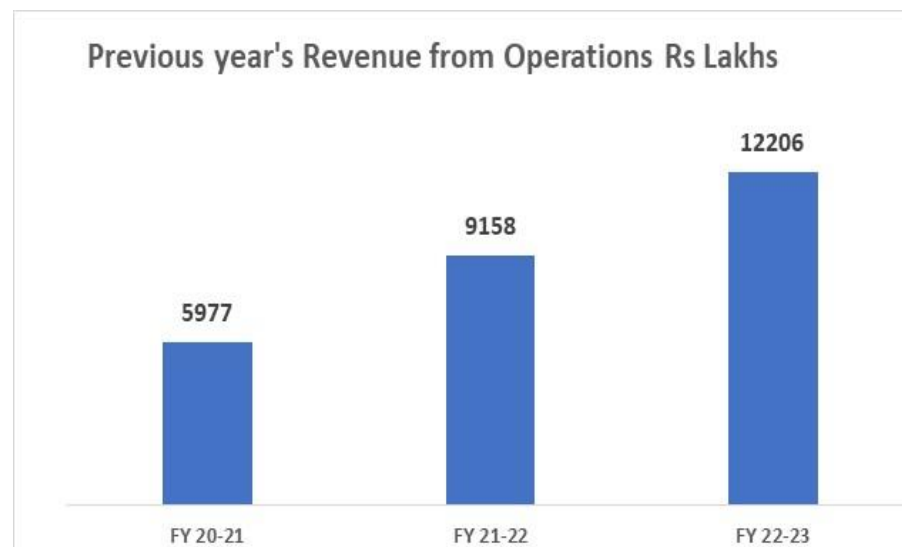
Financial Performance H1 FY 23-24

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.

Financial Performance H1 FY 23-24

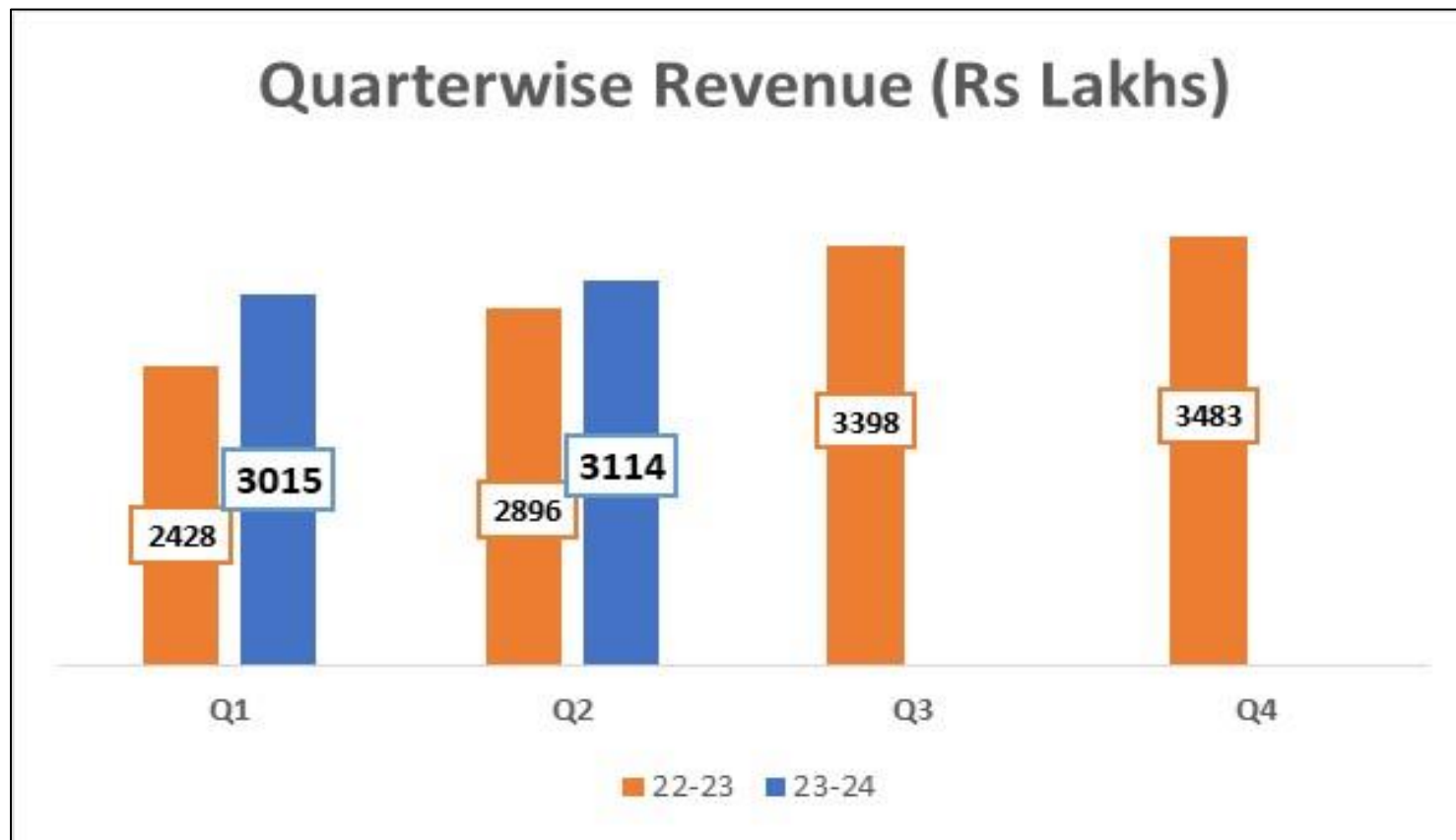


Our company has witnessed a remarkable 15% increase in revenue as compared to previous H1 FY 22-23



Financial Performance H1 FY 23-24

Quarter wise revenue trend is also increasing & in line with our projected revenue for the year end

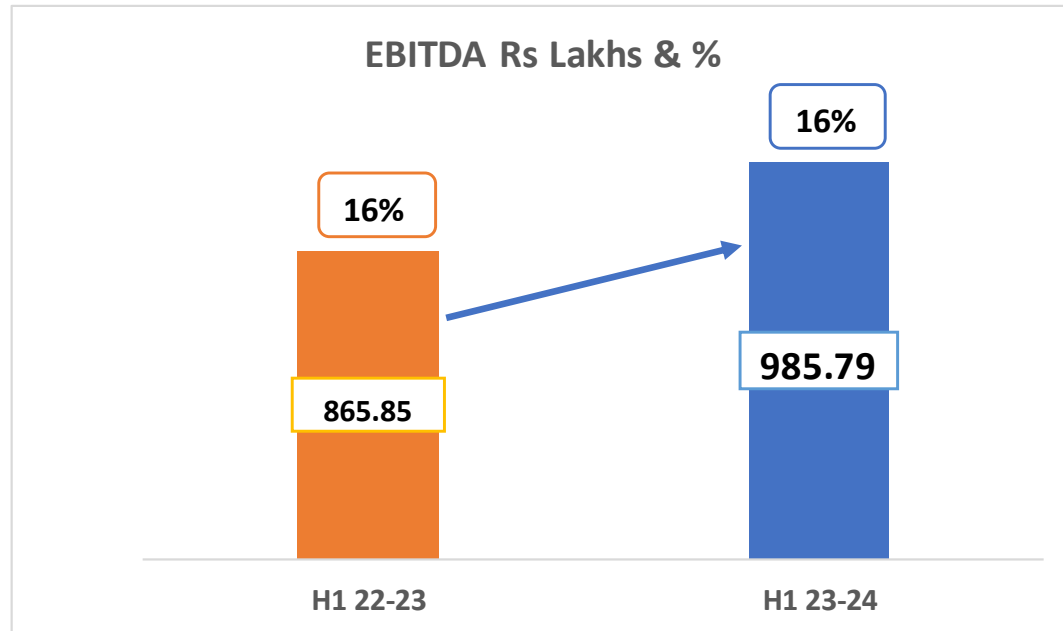


Financial Performance H1 FY 23-24

Particulars Rs Lakhs	H1 FY 23-24	H1 FY 22-23	FY 22-23
Revenue from Operations	6128.56	5324.82	12205.82
Other Income	5.56	2.40	14.36
Total Revenue	6134.12	5327.22	12220.18
<u>Expenses:-</u>			
Cost of Material Consumed,Change in WIP, Pur of Traded goods	3961.31	3469.24	7940
Employee Benefit Expenses	750.63	615.63	1323.58
Other Expenses	436.39	376.50	886.29
Total Expenses	5148.33	4461.37	10149.87
EBITDA	985.79	865.85	2070.31
EBITDA %	16%	16%	17%
Finance Cost	84.40	65.36	145.91
Profit before Depreciation	901.39	800.49	1924.40
Profit before Depreciation %	15%	15%	16%
Depreciation & Amortization	181.95	101.53	265.38
PBT	719.44	698.96	1659.02
PBT%	12%	13%	14%
Tax	165.87	168.77	421.35
PAT	553.57	530.19	1237.67
PAT%	9%	10%	10%

Profitability

Particulars Rs Lakhs	H1 FY 23-24	H1 FY 22-23	FY 22-23
EBITDA %	16%	16%	17%
Profit After Finance cost before Depreciation	15%	15%	16%
PBT%	12%	13%	14%
PAT	9%	10%	10%



- EBITDA % for H1 FY 23-24 stood at 16% similar to last FY H1 22-23. Our EBITDA % are in line with trend of last fiscal year.
- Current EBITDA is also have impact mainly due to Lease rent of our Unit 3 which was taken on Lease in 2nd Half year of Last fiscal year
- Similarly due to new machines for Unit III, we have witnessed increase in depreciation for current half year which in turn impacted PBT to 12% for H1 FY 23-24 as compared to 13% of H1 FY 22-23

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 by year end FY 23-24.

THANK YOU

Contact Details

Mr. Aniket Latkar
Managing Director
Saakshi Medtech And Panels Limited
+91 7709151631
aniket.l@smtpl.co



KISHOR GUJAR & ASSOCIATES
CHARTERED ACCOUNTANTS

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NEAR BANK OF MAHARASHTRA (PIMPRI BRANCH),
MUMBAI-PUNE ROAD, PIMPRI, PUNE - 411 018.
GSTIN : 27AAFFK2703H1ZL

E-mail : info.kgapune@gmail.com

www.kishorgujarandassociates.in

Tel. : 020-27478224, 27472930 Mob.: 7447448424

Limited Review Report on Unaudited half yearly and year to date Financial Results of the Saakshi Medtech and Panels Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
Saakshi Medtech and Panels Limited

We have reviewed the accompanying statement of unaudited financial results of Saakshi Medtech and Panels Limited ('the Company') for the half year ended September 30, 2023 and for the year-to-date results for the period from April 1, 2023 to September 30, 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').

This statement is the responsibility of the Company's Management and has been approved by the Board of directors and statement has been prepared in accordance with the recognition and measurement principles laid down in AS 25 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KISHOR GUJAR & ASSOCIATES.
Chartered Accountants.
FRN : 116747W

CA Javedkhan Saudagar
Partner

Membership No. 139006.

Date : 9th November, 2023

UDIN: 23139006BQVVEA6103

Place :- Pune



Saakshi Medtech and Panels Limited (Formerly known as Saakshi Machine and Tools Private Limited) (CIN: U51909PN2009PLC133690) (Address: Plot No. EL-23, 'J' Block, MIDC, Bhosari, Pune - 411 026.) Statement of Unaudited Assets and Liabilities as at September 30, 2023		
Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	As at	As at
	30 September 2023	31 March 2023
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	1,300.00	260.00
(b) Reserves and Surplus	3,477.30	3,964.07
Total	4,777.30	4,224.07
(2) Share application money pending allotment (GROSS)	4,516.32	-
(3) Non-current liabilities		
(a) Long-term Borrowings	537.87	722.33
(b) Deferred Tax Liabilities (net)	-	20.88
(c) Other Long-term Liabilities	104.40	212.76
(d) Long-term Provisions	67.83	51.83
Total	710.10	1,007.79
(4) Current liabilities		
(a) Short-term Borrowings	1,272.24	1,285.12
(b) Trade Payables		
- Due to Micro and Small Enterprises	70.17	127.48
- Due to Others	1,661.99	1,905.28
(c) Other Current Liabilities	129.38	159.14
(d) Short-term Provisions	985.51	615.33
Total	4,119.29	4,092.36
TOTAL (1+2+3+4)	14,123.00	9,324.22
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	3,270.99	3,418.00
(ii) Intangible Assets	10.06	12.53
(iii) Capital Work-in-progress	-	-
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments	-	-
(c) Deferred Tax Assets (net)	0.35	-
(d) Long term Loans and Advances	344.00	-
(e) Other Non-current Assets	286.07	282.91
Total	3,911.47	3,713.44
(2) Current assets		
(a) Current Investments	-	-
(b) Inventories	2,836.11	2,367.03
(c) Trade Receivables	1,588.98	2,295.57
(d) Cash and cash equivalents	4,686.59	315.70
(e) Short-term Loans and Advances	362.78	492.04
(f) Other Current Assets	737.07	140.45
Total	10,211.54	5,610.78
TOTAL(1+2)	14,123.00	9,324.22

Figures of the Previous Period/year have been rearranged or reclassified wherever necessary, to correspond with Current period / year presentation.

Place : Bhosari, Pune 411026
Date :09 November, 2023



For Saakshi Medtech and Panels Ltd.

Aniket Latkar
Aniket Latkar (Managing Director)
DIN : 03312108

Saakshi Medtech and Panels Limited (Formerly known as Saakshi Machine and Tools Private Limited)			
(CIN: U51909PN2009PLC133690)			
(Address: Plot No. EL-23, 'J' Block, MIDC, Bhosari, Pune - 411 026.)			
Statement of Unaudited Financial Results for the Half year Ended September 30, 2023			
Particulars		(Rs. In Lakhs)	(Rs. In Lakhs)
		Half Year Ended	Year Ended
		30 September 2023	31 March 2023
		Unaudited	Audited
1	Revenue from Operations	6,128.56	12,205.82
2	Other Income	5.56	14.36
3	Total Income (1+2)	6,134.12	12,220.18
	Cost of Raw Material and Consumables Consumed	3,930.08	7,392.58
	Purchases of Trading Goods	-	741.23
	Change in Inventories of work in progress and finished goods	31.23	(193.81)
	Employee Benefit Expenses	750.63	1,323.58
	Finance Costs	84.40	145.91
	Depreciation and Amortization Expenses	181.95	265.38
	Other Expenses	436.39	886.29
	Total expenses	5,414.68	10,561.16
5	Profit/(Loss) before Exceptional and Extraordinary Item and Tax(3-4)	719.44	1,659.02
6	Exceptional Item	-	-
7	Profit/(Loss) before Extraordinary Item and Tax (5-6)	719.44	1,659.02
8	Extraordinary Item	-	-
9	Profit/(Loss) before Tax (7-8)	719.44	1,659.02
10	Tax Expenses		
	- Current Tax	187.10	424.82
	- Deferred Tax	(21.23)	(3.47)
		165.87	421.35
11	Profit/(Loss) for the period (9-10)	553.57	1,237.67
12	Earnings Per Share (Face Value per Share Rs.10 each) (Refer note no.6)		
	(a) Basic (In Rs.) (not annualised)	4.26	9.52
	(b) Diluted (In Rs.) (not annualised)	4.26	9.52

Notes on Financial Results

- The above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Management and approved by the Board of Directors at their respective meeting held on November 9, 2023. The Financial results have been prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- The Statutory Auditors of the Company have carried out Limited Review of the Unaudited Result for Half Year ended 30/09/2023.
- As per Ministry of Corporate Affairs Notification dated February 16, 2015. Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India, (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary.
- The comparative results and other Information for the six month ended september, 2022 are not prepared as the Company is listed on NSE Emerge SME Platform on 3rd October, 2023. However, the management has exercised necessary due diligence to ensure that the said results provide a true fair view of its affairs.
- Pursuant to the approval of shareholders on 05/05/2023, the Company has Issued Bonus Shares In the Ratio of 4 Equity Shares of Rs.10/- each for every 1 Equity Shares of Rs.10/- each. Accordingly, EPS has been restated and adjusted to all comparative periods. EPS is not annualised for half year ended 30/09/2023

Audited

SAAKSHI MEDTECH & PANELS LTD.
PUNE

- 7 The Equity Shares of the Company were in process of Listing on the Emerge SME platform of the Exchange as on 30/09/2023 and got listed and admitted to the dealings on the Exchange w.e.f 03/10/2023.
- 8 The company has shown IPO proceeds (Gross) received Rs. 4516.32 Lacs as Share Application Money pending Allotment, as the shares are allotted to Investors on 03/10/2023. Accordingly, corresponding expenses which are provided in the books are shown under Current Assets.
- 9 As the company collectively operates only in one business Segment i.e., Manufacturing, hence, It is reporting its results in single segment. Therefore, segment disclosure as per AS-17 Segment Reporting is not applicable to the company.
- 10 There were no exceptional and Extra-Ordinary items for the reporting period.
- 11 The balance appearing under the head Trade Payable, Loans and Advances, Other Current Liabilities are subject to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and/or reconciliation

Place : Bhosari, Pune 411026
Date : 09 November, 2023



For Saakshi Medtech and Panels Ltd.

Aniket Latkar (Managing Director)
DIN : 03312108

Saakshi Medtech and Panels Limited (Formerly known as Saakshi Machine and Tools Private Limited)		
(CIN: U51909PN2009PLC133690)		
(Address: Plot No. EL-23, 'J' Block, MIDC, Bhosari, Pune - 411 026.)		
Unaudited Statement of Cash Flow as at September 30, 2023		
PARTICULARS	(Rs. in Lakhs)	(Rs. in Lakhs)
	As at 30th September, 2023	As at 31st March, 2023
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit & Loss	719.44	1,659.02
Adjustment for :		
Depreciation and amortization Expenses	181.95	265.38
Finance Cost	84.40	145.91
Interest Income	(2.39)	-
Effect on exchange rate change	8.30	29.55
Adjustment to reserve	-	1.88
Operating profit before working capital changes	991.71	2,101.54
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	706.58	(548.84)
(Increase)/Decrease in Inventory	(469.08)	(1,030.83)
(Increase)/Decrease in Short Term Loans & Advances	31.95	(33.85)
(Increase)/Decrease in Other Current & Non Current Assets	(599.78)	(118.25)
Increase/(Decrease) in Trade Payables	(300.60)	856.85
Increase/(Decrease) in Other Non Current/Current Liabilities	(138.12)	341.92
Increase/(Decrease) in Short Term Provisions, etc	623.89	126.98
Cash generated from operations	846.55	1,495.72
Less:- Income Taxes paid	327.92	403.50
Net cash flow from operating activities	518.63	1,092.21
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets including of CWIP	(32.40)	(1,103.61)
Sale of Fixed Assets	-	-
Advance paid for purchase of fixed Assets	(344.00)	-
Interest Income	2.39	-
Net cash flow from investing activities	(374.01)	(1,103.61)
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Share Capital	4,516.32	-
Net Proceeds/(Repayment) of Short Term Borrowings	(12.89)	368.52
Net Proceeds/(Repayment) of Long Term Borrowings	(184.46)	3.77
Finance Cost	(84.40)	(145.91)
Net cash flow from financing activities	4,234.57	226.38
Net increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	4,379.20	214.98
Cash equivalents at the beginning of the year	315.70	130.26
Exchange difference of foreign currency Cash and Cash equivalents	8.30	29.55
Cash equivalents at the end of the year	4,686.59	315.70

Note:- (1) Figures in Bracket shows Outflow/Deductions.

(2) The Cash flow statements has been prepared under the "Indirect Method" as set out in Accounting Standard -3 Cash Flow

For Saakshi Medtech and Panels Ltd.



Aniket Tarkar
Aniket Tarkar (Managing Director)
DIN : 03312108

Place :
Date :