

# SAAKSHI MEDTECH AND PANELS LIMITED

(formerly known as Saakshi Machine Tools Private Limited)

**Regd. Office Address:** Plot No. El-23, J Block, MIDC Industrial Area, Bhosari, Pune – 411026,  
Maharashtra, India.

**Contact No.:** 91 7709151631

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

**Website:** <https://www.smtpl.co/>

**Date:** 11<sup>th</sup> December, 2024

To,  
The Secretary,  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, BKC, Bandra  
Mumbai- 400051, Maharashtra, India.

**NSE Symbol:** SAAKSHI

**ISIN:** INE0PSK01027

**Subject:** Presentation on the financial result for the quarter and Half-year ended on 30th September 2024.

Dear Sir(s),

This intimation is given pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III to the said Regulations.

Please find enclosed the presentation on financial statement. We request you to kindly take the same on record.

For **Saakshi Medtech and Panels Limited**

(Formerly known as Saakshi Machine and Tool Private Limited)

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**Mr. Aniket Vijay Latkar**  
Chairman and Managing Director  
**DIN:** 03312108

**Place:** Pune

**CIN:** U51909PN2009PLC133690





# 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 M 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.





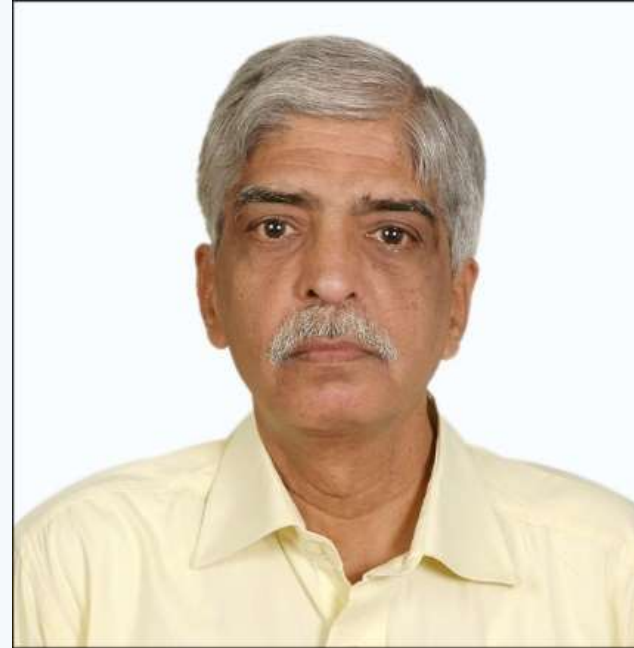
# LEADERSHIP

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 spark shower is visible at its tip, suggesting it is performing a task like grinding or drilling. The background is a blurred industrial environment with yellow overhead cranes and various mechanical components. The overall lighting is somewhat dim, with the sparks providing a focal point of brightness.

# 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

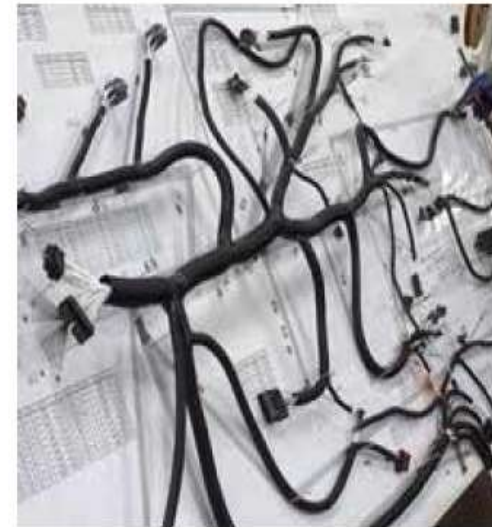
Certified for Quality Management System under Aviation Standard – AS 9100D and ISO 9001:2015 for fabrication works in the Aerospace Industry`



## 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:

- Ge Wind orders to the tune of Rs 5 Cr delivered successfully till Sep 24.
- Prototype approved for a leading turbine OEM- YAW box
- Prototype approved for another leading turbine OEM.
  - Regular production started for 23 sets.
  - Prototype order for 3.3MW received.
  - Prototype order for YAW box received.

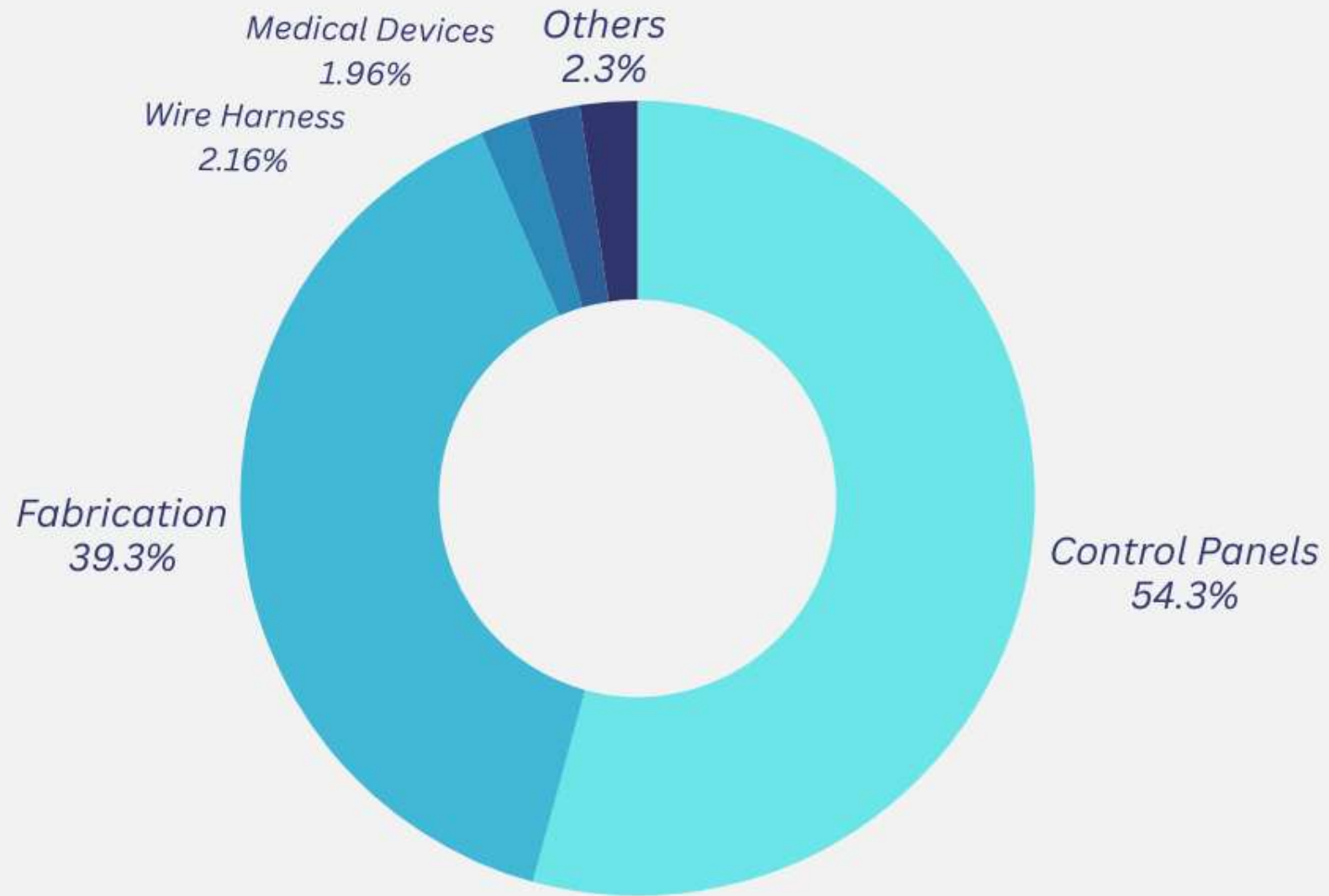
- Challenges:
- L& T Defense orders got delayed:
  - Lengthy inspection procedures required for first few sets.
- Due to GE spin-off of wind business, impact on the orders was seen.
  - GE globally on 2nd April has been separately listed company in the US-GE aviation, GE Vernova and GE Healthcare.
  - 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.
  - Hence orders have been deferred.





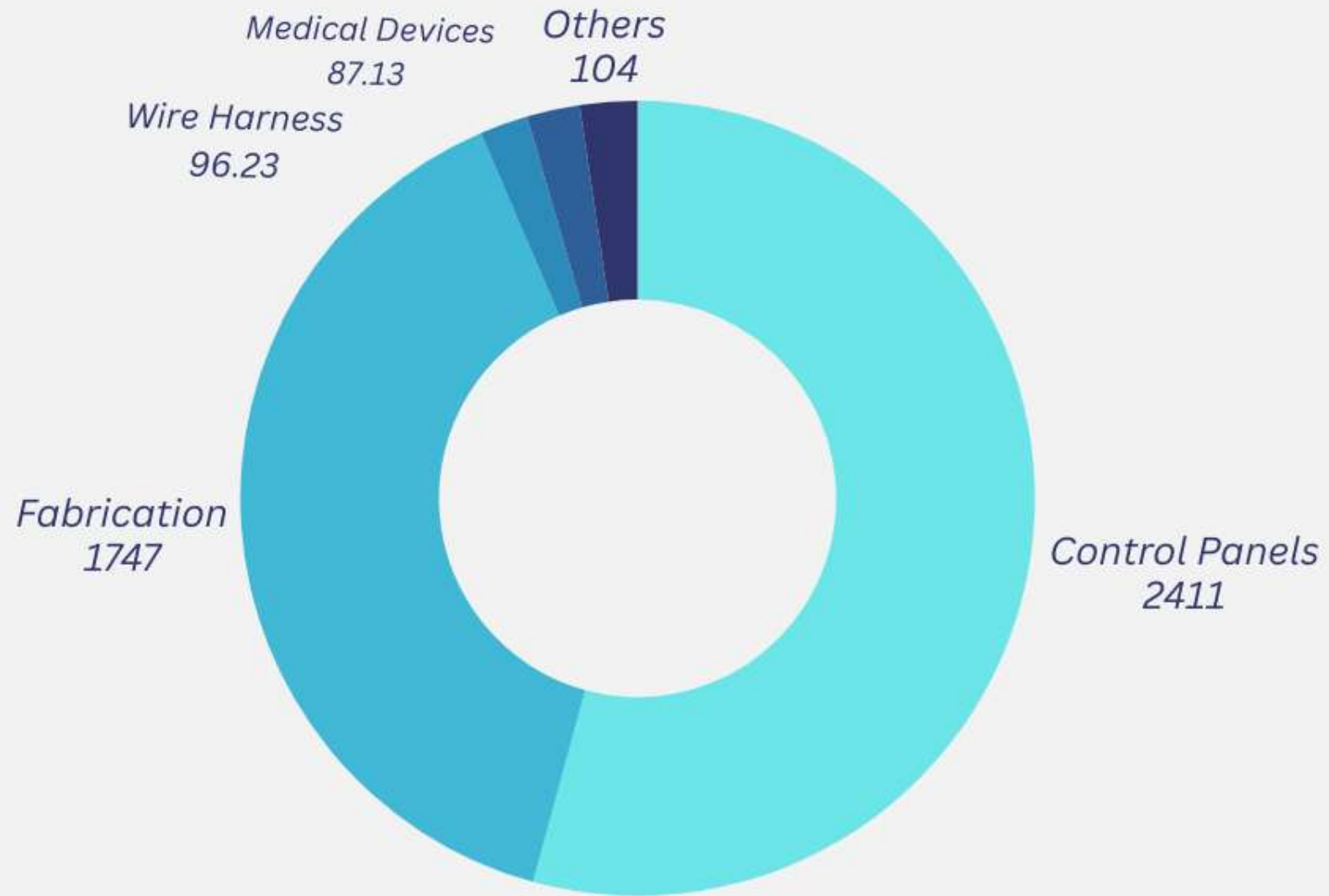
## **Product wise Sale H1 24-25:**

# Sales %





# Sales (in Rs Lakhs)

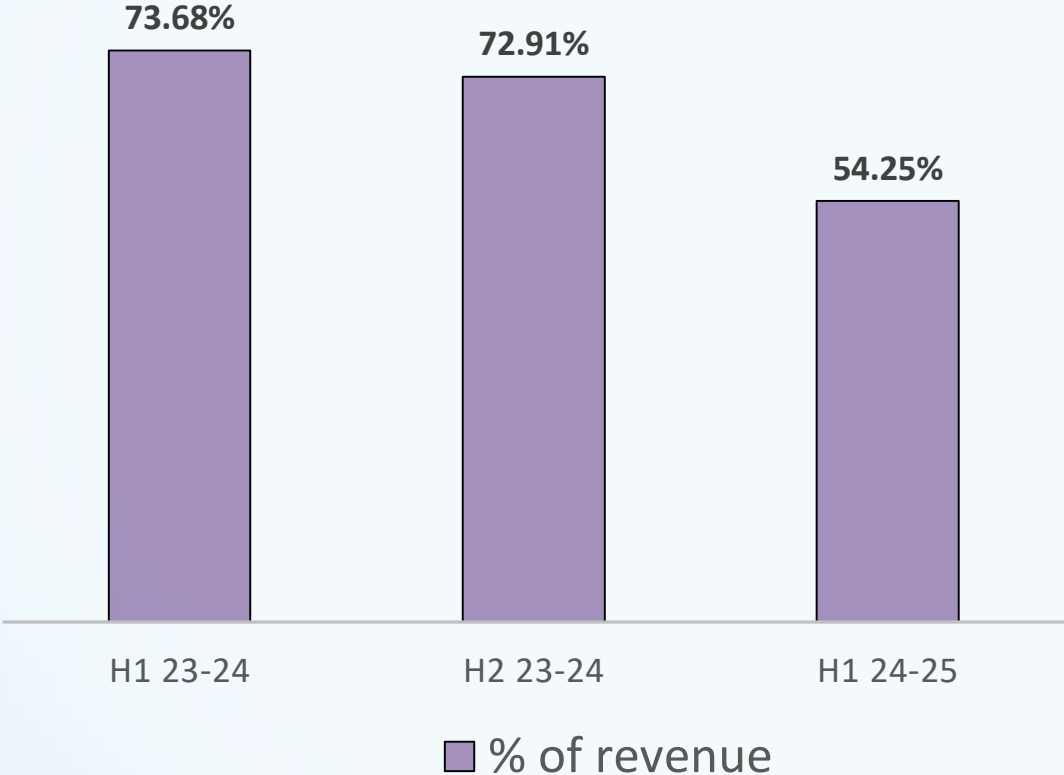




# **Sales bifurcation by product category**

# Sales bifurcation by product category:

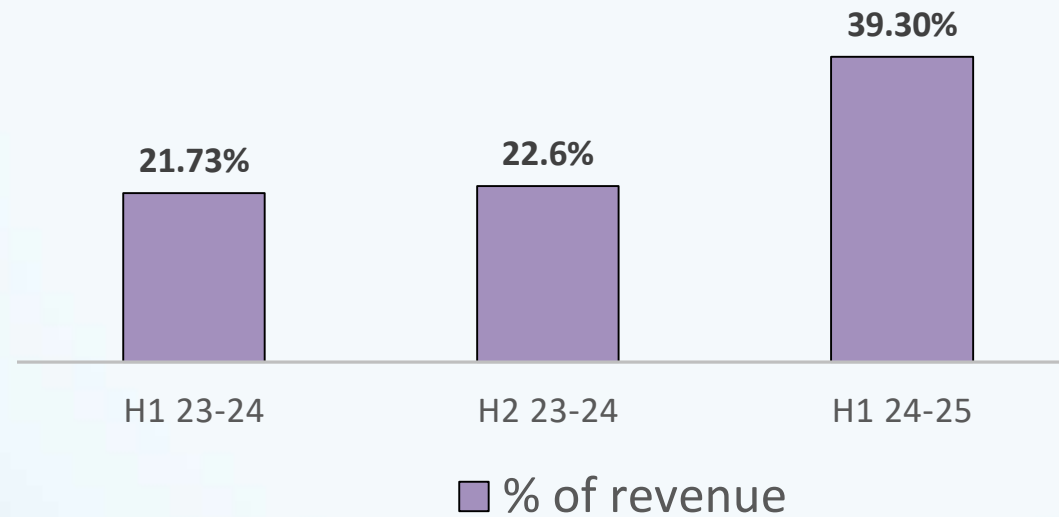
## Electrical control panels & cabinets





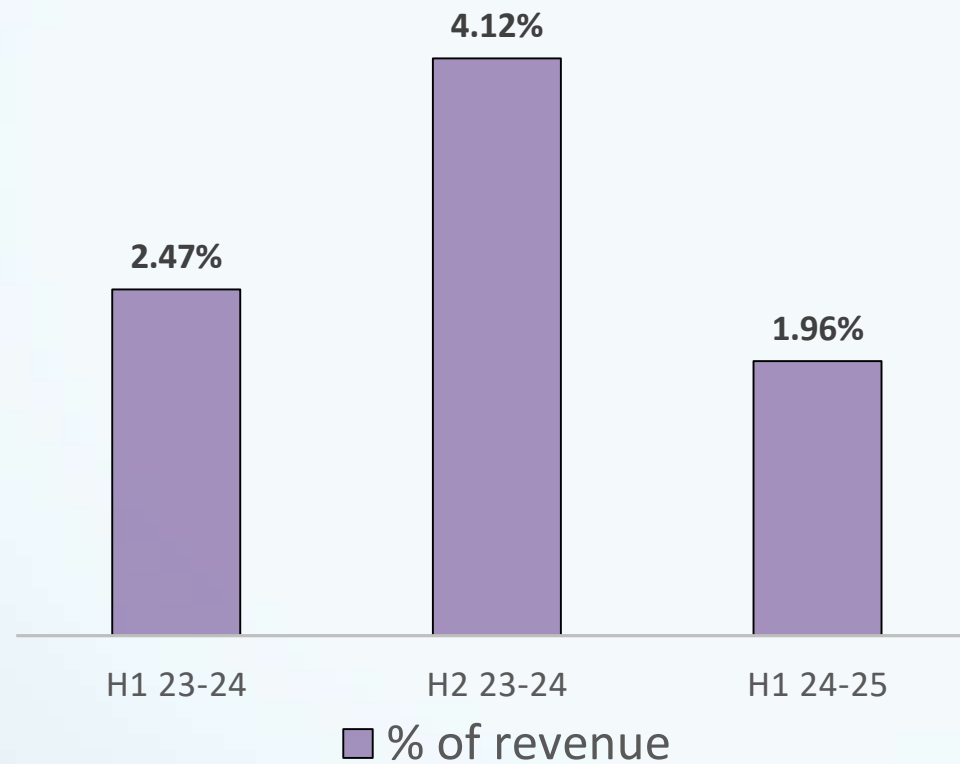
# Sales bifurcation by product category:

## Fabrication



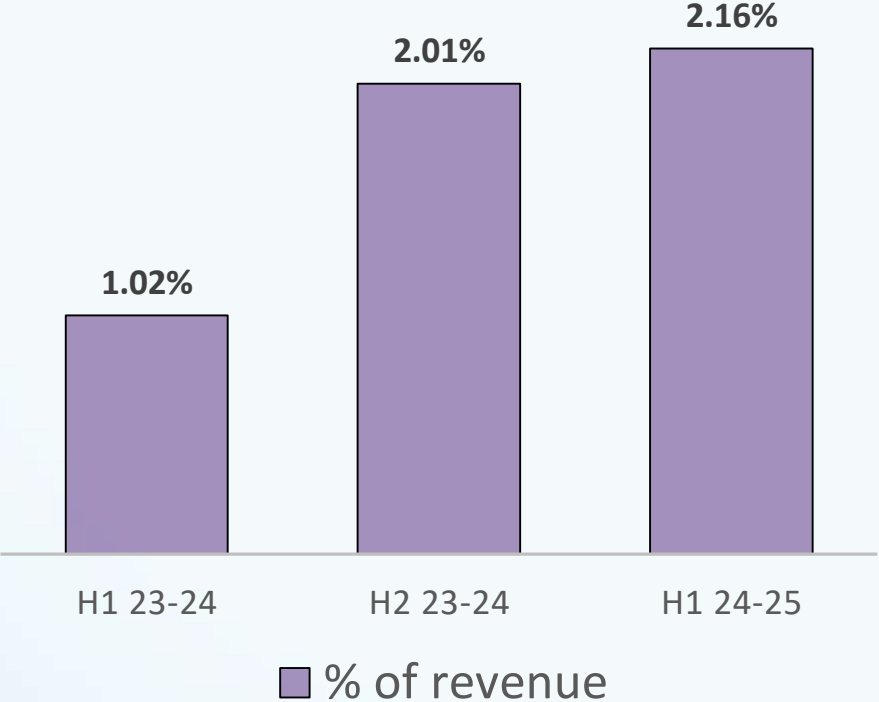
# Sales bifurcation by product category:

## Medical X-ray system



# Sales bifurcation by product category:

## Wire harness

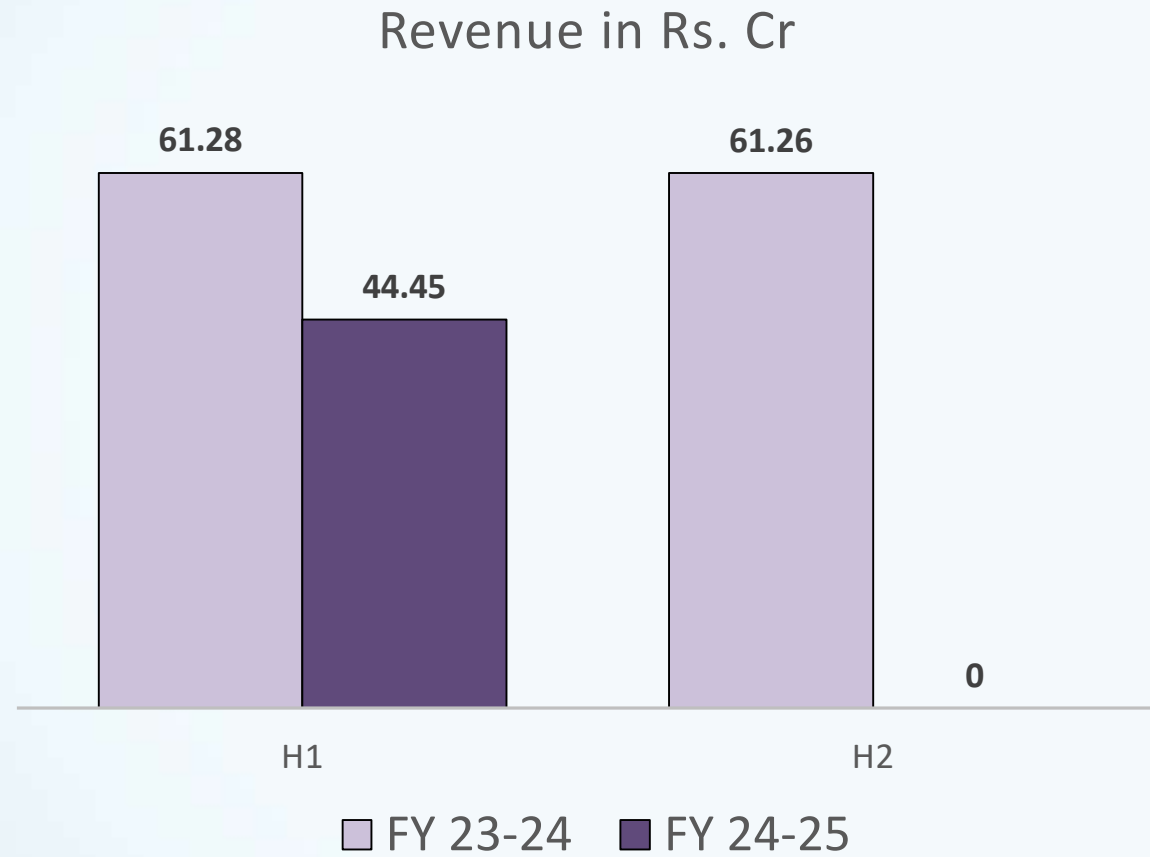






# Financial Performance

# Revenue Trend: Half yearly





# Profit & Loss



Particulars		(Rs. In Lakhs)		(Rs. In Lakhs)
		Half Year Ended		Year Ended
		30 Sep 2024	31 Mar 2024	31 Mar 2024
		Unaudited	Audited	Audited
<b>1</b>	Revenue from Operations	4,445.67	6,056.74	12,185.30
<b>2</b>	Other Income	27.59	69.42	74.98
<b>3</b>	<b>Total Income (1+2)</b>	<b>4,473.26</b>	<b>6,126.16</b>	<b>12,260.28</b>
	Cost of Raw Material and Consumables Consumed	2,569.29	3,696.68	7,626.76
	Purchases of Trading Goods	-	-	-
	Change in Inventories of work in progress and finished goods	36.08	100.45	131.68
	Employee Benefit Expenses	784.90	773.61	1,524.24
	Finance Costs	21.66	78.37	162.78
	Depreciation and Amortization Expenses	177.56	202.88	384.83
	Other Expenses	405.64	499.25	935.64
	<b>Total expenses</b>	<b>3,995.13</b>	<b>5,351.24</b>	<b>10,765.92</b>
<b>5</b>	<b>Profit/(Loss) before Exceptional and Extraordinary Items</b>	<b>478.13</b>	<b>774.92</b>	<b>1,494.35</b>
<b>6</b>	Exceptional Item	-	-	-
<b>7</b>	<b>Profit/(Loss) before Extraordinary Item and Tax</b>	<b>478.13</b>	<b>774.92</b>	<b>1,494.35</b>
<b>8</b>	Prior Period Item	-	-	-
<b>9</b>	Extraordinary Item	-	-	-
<b>10</b>	<b>Profit/(Loss) before Tax (7-8-9)</b>	<b>478.13</b>	<b>774.92</b>	<b>1,494.35</b>
<b>11</b>	Tax Expenses			
	- Current Tax	127.87	222.91	410.01
	- Deferred Tax	(3.14)	(12.68)	(33.91)
	- Prior Period Taxes / Excess/Short Provision Written Back	8.32	(12.38)	(12.38)
		133.05	197.85	363.72
<b>12</b>	<b>Profit/(Loss) for the period (10-11)</b>	<b>345.08</b>	<b>577.07</b>	<b>1,130.64</b>
<b>13</b>	<b>Earnings Per Share (Face Value per Share Rs.10 each) (Refer note no.6)</b>			
	(a) Basic (In Rs.) (not annualised)	1.96	3.27	6.41
	(b) Diluted (In Rs.) (not annualised)	1.96	3.27	6.41

# Assets



II. ASSETS		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	6,068.26	6,208.95
(ii) Intangible Assets	103.60	8.17
(iii) Capital Work-in-progress	407.84	-
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments		-
(c) Deferred Tax Assets (net)	16.17	13.03
(d) Long term Loans and Advances	-	-
(e) Other Non-current Assets	369.47	286.32
<b>Total</b>	<b>6,965.34</b>	<b>6,516.47</b>
<b>(2) Current assets</b>		
(a) Current Investments	-	-
(b) Inventories	2,329.98	2,165.37
(c) Trade Receivables	1,579.93	1,730.93
(d) Cash and cash equivalents	1,020.78	1,551.60
(e) Short-term Loans and Advances	689.30	977.52
(f) Other Current Assets	159.71	125.62
<b>Total</b>	<b>5,779.70</b>	<b>6,551.05</b>



# Liabilities

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	Half Year Ended	Year Ended
	As at	As at
	30 September 2024	31 March 2024
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share Capital	1,765.60	1,765.60
(b) Reserves and Surplus	7,912.96	7,567.85
<b>Total</b>	<b>9,678.56</b>	<b>9,333.45</b>
<b>(2) Share application money pending allotment</b>		-
<b>(3) Non-current liabilities</b>		
(a) Long-term Borrowings	1,216.47	1,503.98
(b) Deferred Tax Liabilities (net)	-	-
(c) Other Long-term Liabilities	0.42	107.52
(d) Long-term Provisions	61.62	58.02
<b>Total</b>	<b>1,278.50</b>	<b>1,669.52</b>
<b>(4) Current liabilities</b>		
(a) Short-term Borrowings	183.66	297.50
(b) Trade Payables		
- Due to Micro and Small Enterprises	102.58	99.12
- Due to Others	812.56	822.43
(c) Other Current Liabilities	296.70	212.88
(d) Short-term Provisions	392.48	632.62
<b>Total</b>	<b>1,787.97</b>	<b>2,064.55</b>
<b>TOTAL (1+2+3+4)</b>	<b>12,745.04</b>	<b>13,067.52</b>



# Profitability

Sr.no	Particulars	H1 23-24	H2 23-24	H1 24-25
1	EBITDA	16.07%	16.29%	15.14%
2	PBT	11.73%	12.65%	10.69%
3	PAT	9.02%	9.42%	7.71%

Impact on PAT due to :

- Deferred orders
- Prototype order in progress

# Future Outlook

As we enter the second half of FY 2024-25, we remain optimistic about achieving our long-term growth targets. Key priorities include:

- Enhancing market penetration and diversifying our customer base.
- Continuing to optimize working capital and improve cash flow management.
- Accelerating ongoing capital projects to unlock production capacity and cater to evolving market demands.
- Our financial foundation is strong, and we are confident in our ability to deliver sustainable growth and value for all our stakeholders.

# THANK YOU



SAAKSHI MEDTECH & PANELS LTD