SHIVALIC
LT & HT ELECTRICAL PANELS

December 03, 2024

To,

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Trading Symbol: SPCL
ISIN: (INE0T7B01010)

Sub: Intimation of Investor Presentation for the half year ended September 30, 2024

Dear Sir / Madam,

In pursuance to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith the Investor Presentation for the half year ended September 30, 2024 to be held on December 4th, 2024 at Grand Hyatt, Kalina, Mumbai, organized by "Nuvama (PCG) Broking".

We request you to please take the same on your records.

Amit Kanwar Jindal
Digitally signed by Amit Kanwar Jindal
Date: 2024.12.03 15:04:53 +05'30'

Yours Faithfully

Thanking You

For SHIVALIC POWER CONTROL LIMITED
(Formerly Known as SHIVALIC POWER CONTROL PRIVATE LIMITED)

AMIT KANWAR JINDAL
Managing Director
(DIN: 00034633)
Place: Faridabad

SHIVALIC

LT & HT ELECTRICAL PANELS

Shivalic Power Control Limited

Investor Presentation

November 2025

Great Place To Work. Certified OCT 2024-OCT 2025 INDIA

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SHIVALIC
LT & HT ELECTRICAL PANELS

Contents

Introduction

SHIVALIC
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A Preview – Shivalic Power Control

Manufacturers of Electrical Panels

Incorporated in October 2004

ISO Certified Manufacturer of LT(Low Tension) and HT(High Tension) electric panels

20 Years of Operating Experience in the industry.

Technology-Driven with a strong **focus on quality, design, and product development**

Customisation of Panels as per **client requirements**

Pioneer in earthquake-resistant panels (seismic resilient) and provider of internal arc-tested solutions

India's Leading Manufacturer of **Non-Welded Panels**

1,25,000 Sq. Ft. Manufacturing Unit in Faridabad, India

In-house **Quality Assurance Lab**

Diverse range of products - PCC, IMCC, Smart Panels, HT Panels (up to 33KV), VFD Panels, and more.

1000+ Installations till date
500+ clients catered in India & International Markets
20+ industrial sectors served

2000 MW
Power connected, fueling industries, securing data centers and driving progress across the globe

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Product Range

SIEMENS — SIEPAN
LARSEN & TOUBRO — TI
Schneider Electric — Prisma Set
TDK — Hybrid

TTA Panels
(IEC 61439 – 1 & 2)

VFD Panels/ AC Drive Panels

Automatic Power Factor Correction Panels

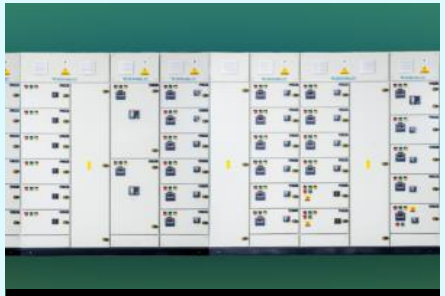
Changeover Panels

Firefighting Panels

Power Distribution Board

Outdoor Panels

HT Panels



Smart Panels

MCC & IMCC Panels

DG Synchronization Panels

PCC Panels

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Top Management

He holds a B.Tech in Electrical, Electronics & Power from M. S. Bidve Engineering College, Maharashtra, and has over 20 years of experience in the electrical panel industry. His visionary leadership has been pivotal in establishing Shivalic as a key player in the market, driving continuous technological advancements and consistent growth. Under his guidance, the company thrives on a commitment to innovation and excellence, nurturing a dedicated and professional team.

Mr Amit Kanwar Jindal
Founder & MD

She serves as a Whole Time Director at Shivalic. Initially a dentist, she transitioned to electrical engineering sector, bringing a fresh and innovative perspective. Her dedication to precision has significantly improved the company’s production and quality standards, strengthening its market position with top-tier power panels. Dr. Jindal's calm and analytical problem-solving in high-pressure situations has been crucial to Shivalic's growth and adaptability in the electrical control systems industry.

Dr. Sapna Jindal
Whole Time Director

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Journey till now

2004-2005

Incorporated as "**Shivalic Power Control Private Limited**."

2018-2019

Achieved 100% in House end to end production
Hi-tech Machine installed, started in-house powder coating. Formed **Partnership** with **Siemens** for **IEC 61439 SIEPAN**

2019-2020

Partnered with **Siemens Ltd.** For **HT Panels**

2020-2021

Established a **tie-up with Schneider** for the Prism range.

2022-2023

Entered a **Partnership with TDK**

2023-2024

Converted to a **public limited** company as "**Shivalic Power Control Limited**".
Secured the **largest single order of Rs. 28 crores** for the **RBI Data Centre** in Bhubaneswar.

2024-2025

Listed on the **NSE SME** Platform on July 1, 2024.

Understanding Our Product Portfolio

(Simplifying Power Management)

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01

Electrical Panels - Key Aspects

An Electrical Panel is a distribution board that receives power from a generator or transformer and distributes it to various devices.

Provides operators full access to the electric system, facilitating monitoring and maintenance.

Key Features:

- Ensures efficient distribution of electricity from a single source, reducing power losses and enhancing control.
- Includes circuit breakers and protective devices that are essential to prevent electrical accidents, making it crucial for safe operations.
- Offers configurations to meet specific power needs, making it indispensable for adapting to different electrical demands.

Applications:

- Vital for distributing power to heavy machinery, ensuring continuous and safe operations, which is essential for productivity.
- Necessary for reliable distribution to lighting, HVAC, and equipment, supporting the core functionality of the facility.
- Crucial for dependable power delivery to homes, enabling the use of essential household appliances safely.

02

Types of Electrical Panels: LT & HT

LT Panels are designed for low voltage applications, while HT Panels are used for high voltage, heavy-duty power distribution.

Shivalic manufactures 11kV and 33kV HT Panels only and LT panels upto 1000 volts

LT (Low Tension) Panels:

- Voltage Range – Operates at a voltage level below 1 kV, primarily used for low-voltage power distribution.
- Compliance Standards – Built to meet IEC and other regional standards, ensuring compatibility and safe operation within low-voltage systems.
- Safety and Control – Equipped with circuit breakers and meters, crucial for controlling and monitoring low-voltage systems.

HT (High Tension) Panels:

- Voltage Range – Operates at high voltage levels, typically ranging from 3.3 kV to 33 kV, essential for industrial power distribution. Insulation
- Standards – Designed to meet rigorous insulation standards to handle high voltages, providing safety and reliability in transmission.
- Protection and Reliability – Equipped with advanced protection systems to manage high-voltage risks, ensuring system reliability and safety.

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Power Distribution

Our electrical panels are essential for seamless power distribution, and our team ensures that our products are adaptable to every application, efficiently managing power, whether it's generated from any source or consumed by any system.

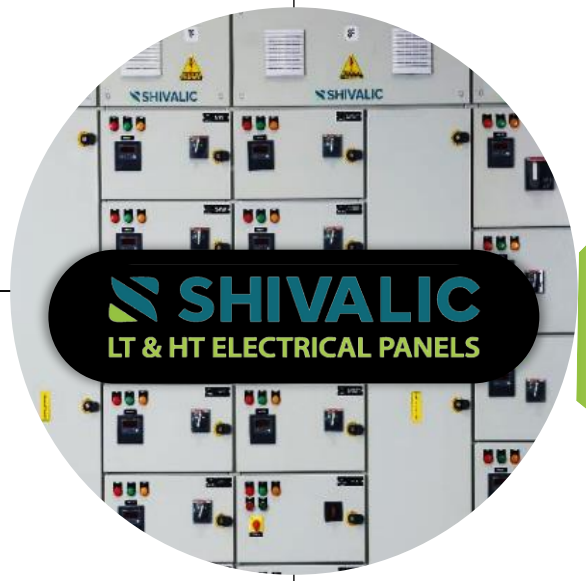
Generation

Solar

Wind

Water

Nuclear



DISTRIBUTION

Consumption

Data Center

Electric Charging

Manufacturing Industries

Corporate Office

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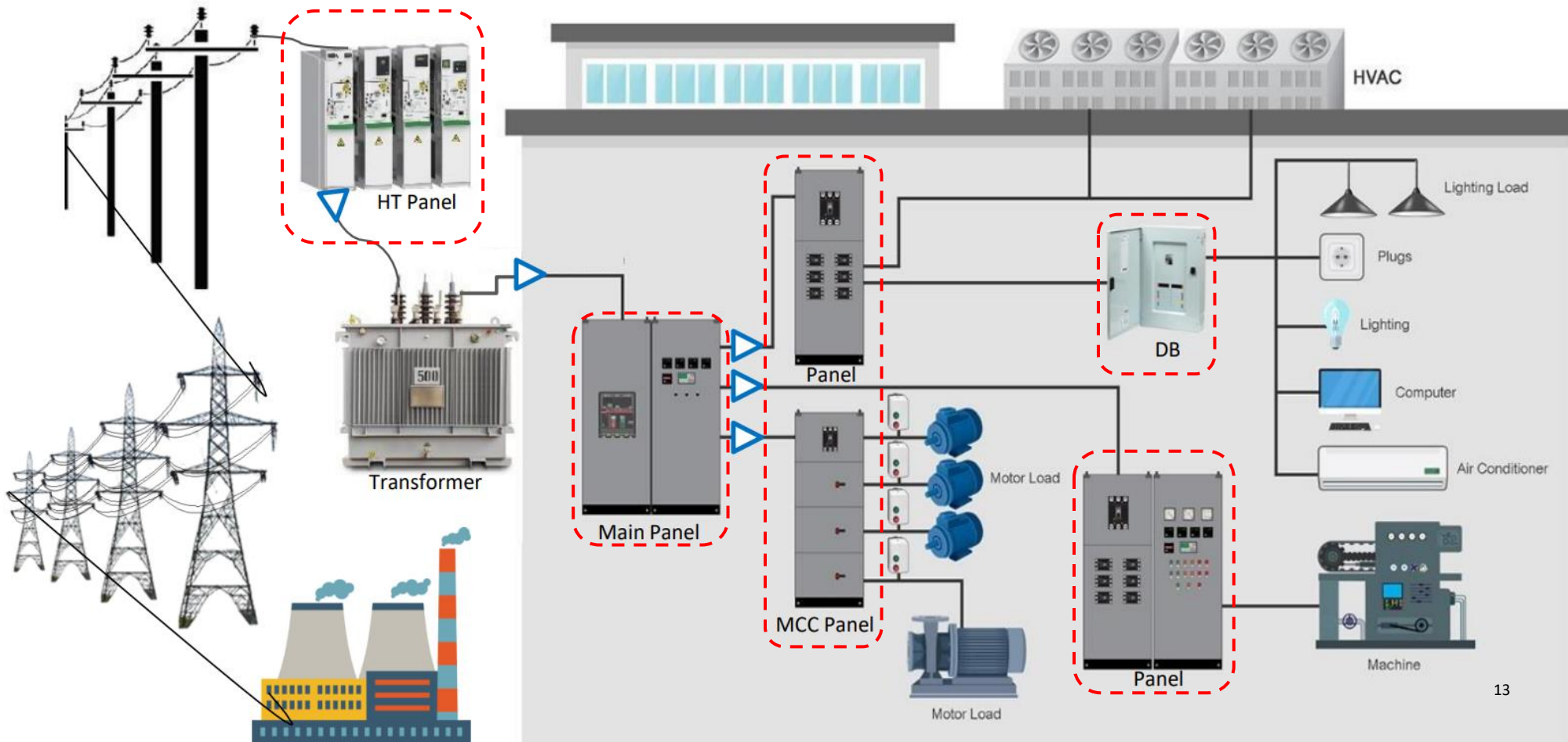
Our Presence in Power Train



Business Overview

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Business Overview

ISO-Certified Manufacturer
Specializing in LT and HT electric panels and switchgear with 20 years of operational experience.

Strategic Partnerships
Tie-ups with industry leaders like L&T Electrical & Automation, Schneider Electric, Siemens, and TDK to create fully type-tested panels per IEC standards.

IEC Compliant Electrical Panels
World-Class solutions in accordance with IEC 61439 - 1 & 2 (International Electrotechnical Commission)

Diverse Product Range
Offering a comprehensive selection of electrical panels tailored to various applications as per client requirements.

Raw Material Procurement
Sourcing high-quality materials directly from major manufacturers such as L&T, Siemens, ABB, C&S, and EPCOS.

50% retention customers
Proud to maintain a 50% customer retention rate, reflecting the trust in our reliable and commitment to long-term partnerships.

Technology Driven
Industry 4.0 oriented, innovative design, and communicable switchboards as per the advanced market demands.

Focus on Quality
Working with sectors where power reliability is critical to prevent production losses.

Diversified Business
From Data Centers to Steel Industries, Sugar, Cement, Smart Buildings, and others; unlocking potential and expanding capabilities with every project

Business Framework

Models for Revenue Generation

Model 1 – In Partnership with Technical Partners:

- Panels produced according to specifications and terms of technical partners.
- Marketing managed by Shivalic to boost visibility.
- Warranty and guarantees provided by technical partners.

Model 2 – In Partnership with EPC Players:

- EPC companies direct their project orders to Shivalic, allowing it to utilize its expertise while the EPC firms focus on their core activities.
- This collaboration enhances efficiency and creates new revenue opportunities for Shivalic.

Model 3 – Shivalic Branded Products:

- Panels sold under the Shivalic brand, enhancing brand recognition.
- Warranty and guarantee responsibilities are held by Shivalic.
- Direct sales strategies are employed to engage customers without partnerships.

Electrical Panels Marketed and offered Under the Brand Name of :

Partners' Brand

SIEMENS TDK L&T Electrical & Automation Schneider Electric

Own Brand

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Panels sold under the brand name of technical partners are manufactured according to the specific processes and terms set by respective partners.

Components used in manufacturing process are identical in brand and standards, whether made under the technical partners' brand name or the Shivalic brand.

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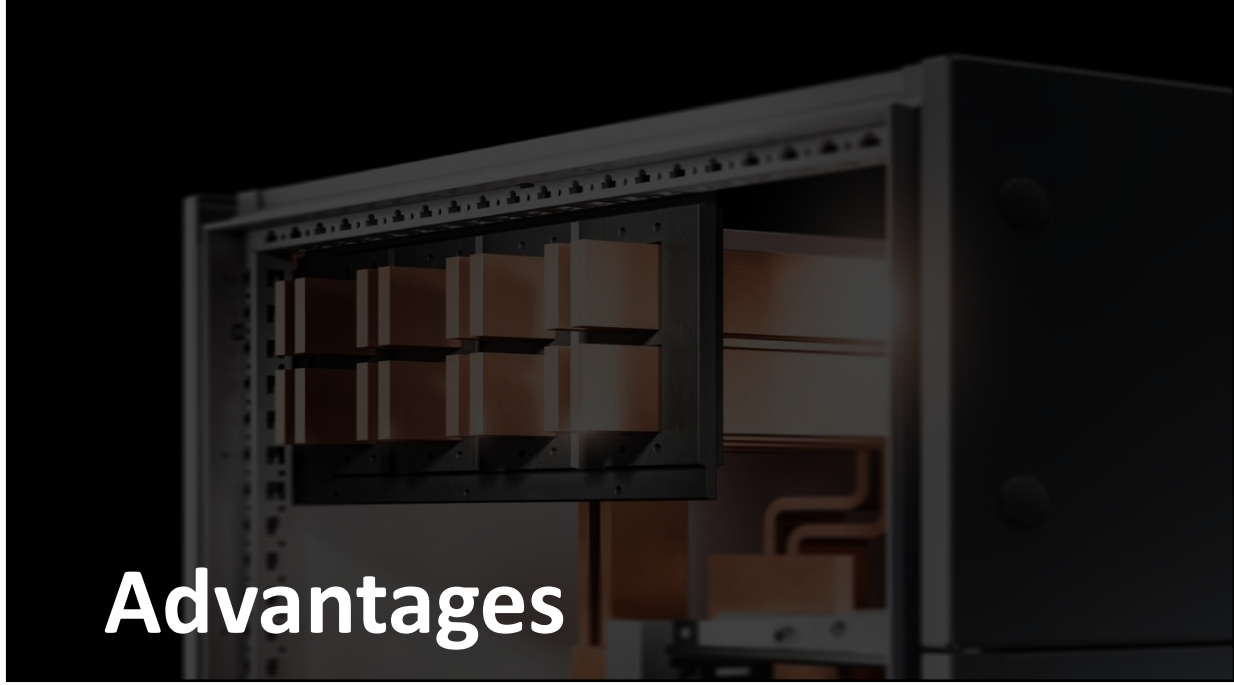
Our Techno Modular Design

Fully Bolted Panels

Fully Bolted Panel is a **modern**, **modular system** for constructing LT Electrical Panels.

Designed for easy expansion during and after construction.

Zero welding for a reduced carbon footprint.



Advantages

- Panels can be **tailored to any site conditions**, with front and rear cable access options as standard.
- Main bus bars can be positioned at the top, bottom, or rear of the panel.
- **Configurable shapes** include 'U-Shape', 'T-Shape', and 'L-Shape'.
- Dropper and riser options can be placed on the sides or rear.
- Outgoing cables can be arranged at the left, right, top, or bottom.

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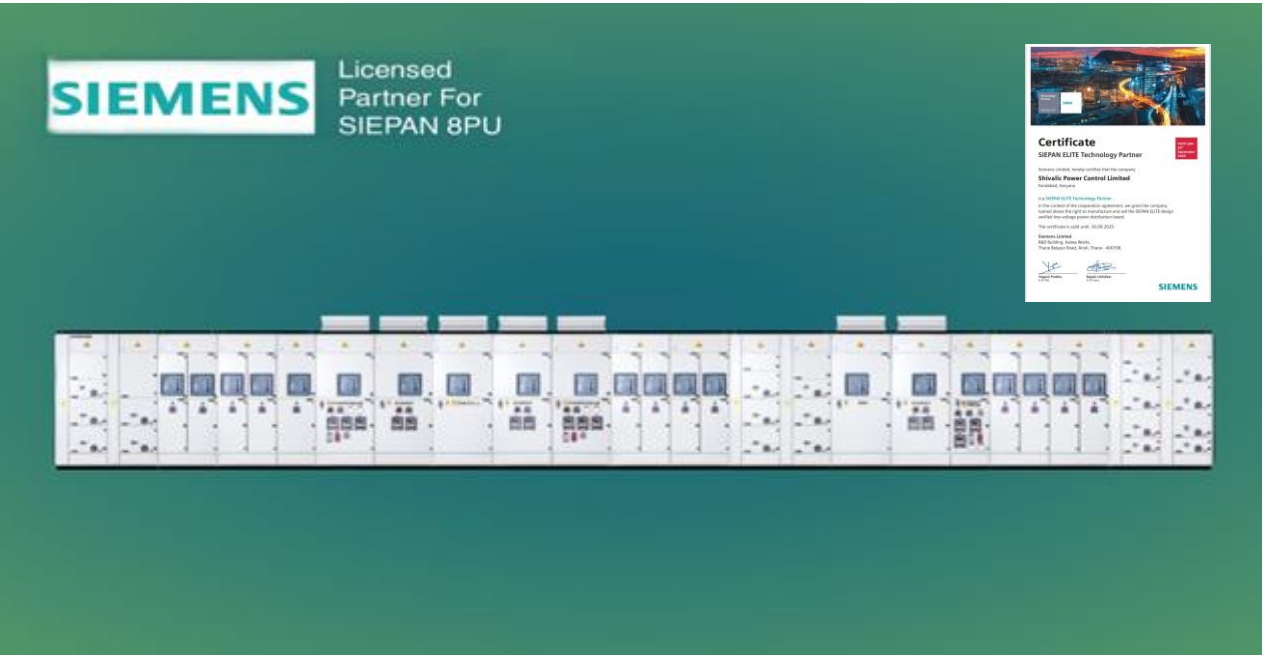
Strategic Tie-ups (1/2)

Authorized by industry leaders such as L&T, Siemens, Schneider Electric, and TDK to manufacture fully type-tested panels in accordance with IEC 61439 - 1 & 2, IEC 61641, and IS 1893 standards.

Licensed partner for the **manufacturing and assembly of SIEPAN 8PU** type-tested panels and low voltage electrical panels



Certified as a **franchise for the manufacture and sale of Ti Design low voltage switchgear and control gear assemblies,** which are fully type-tested in accordance with IEC 61439.

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Strategic Tie-ups (2/2)

Authorized by industry leaders such as L&T, Siemens, Schneider Electric, and TDK to manufacture fully type-tested panels in accordance with IEC 61439 - 1 & 2, IEC 61641, and IS 1893 standards.

Certified **EcoXpert LV panel partner** authorized to assemble, test, and sell the **PrismaSeT International system** in compliance with Schneider Electric's technical specifications and IEC standards.

Licensed partner for the **manufacture and assembly of MV APFC panels, LV APFC panels, and LV active power conditioners.**

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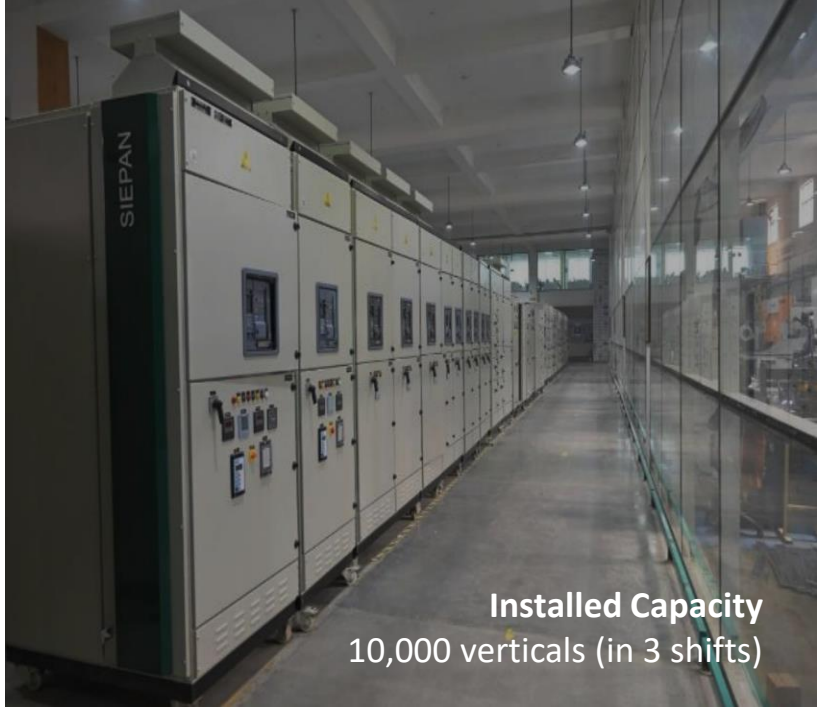
Manufacturing Facility

Location:
Faridabad, Ballabgarh,
Haryana – 121004, India

Area

1,25,000 Sq. Ft. along with in-house Quality Assurance Lab



Installed Capacity
10,000 verticals (in 3 shifts)

In-house Quality Assurance Lab

- Utilizes advanced testing equipment to ensure the reliability and safety of our electrical panels, including high current and high voltage tests, insulation resistance measurements, and coating thickness evaluations.
- Upholds the highest industry standards for performance and safety.

Capacity Utilisation

~75% (based on 1 Shift) & ~25% (based on 3 shifts)

Insync with International standards

ISO 9001:2015 (Quality Management Systems),

ISO 14001:2015 (Environmental Management Systems),

ISO 45001:2018 (Occupational Health and Safety Mgmt. Systems)

ISO 50001 (Energy Management Systems)

IEC 61439 - 1 & 2 (TTA Panels)

IS 8623/IEC 60439 (Customized Panels)

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World Class Machinery Arsenal

01

Punching Machine
TRUMPF (Germany)

02

Specialized Bending Equipment
3D Bus Bar Bending Machine (AI Based)
Bus Bar Cut and Bend Machines

03

Coating and Finishing
Pre-treatment & Powder Coating Plant (Featuring 11-tank process with RO & DM Water Plant)

04

Gasketing Equipment
PU Gasketing Machine

05

Drilling & Grinding Equipment

06

Bending Machines
ERMAKSON (Turkey), AMADA (Japan), GAPRONI (Italy), LVD (Belgium)

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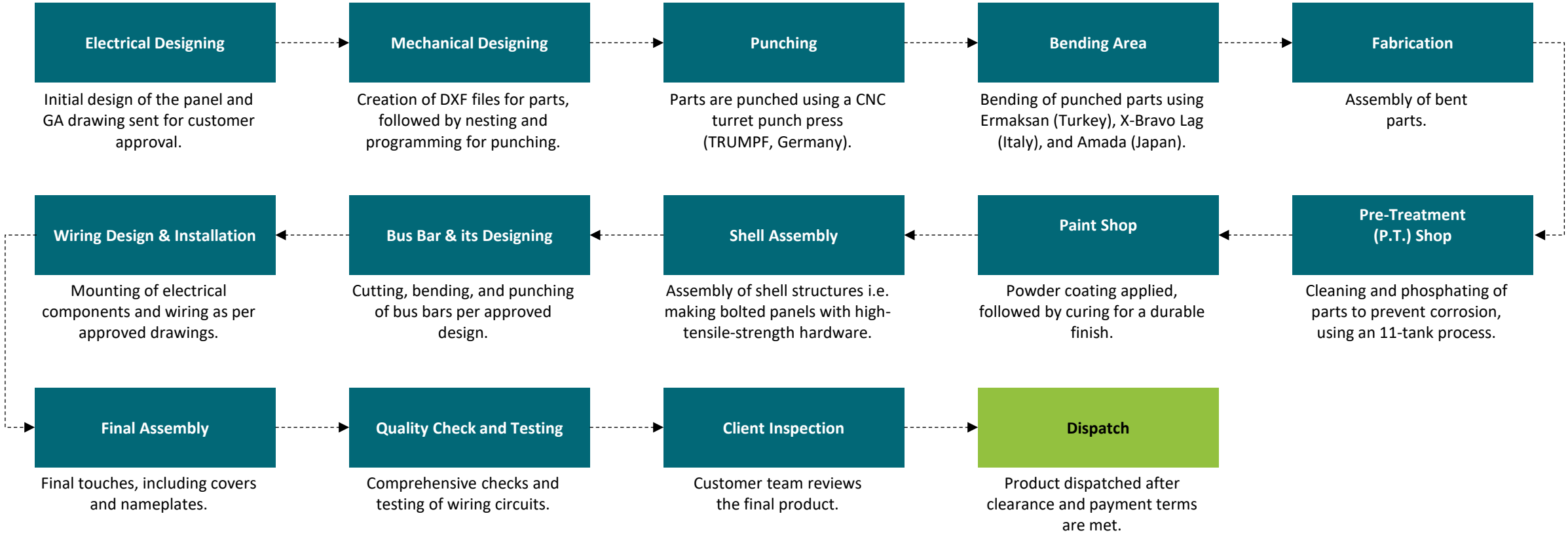
Production Workflow



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Key Sectors & Customers
(1/2)

Over 500 clients across 20+ sectors

Data Center		airtel	hp	SOUTH INDIAN Bank	cyfuture	MAC DATA SOLUTIONS
Steel	JSW	TATA MOTORS	JINDAL STEEL & POWER	Bhushan POWER & STEEL	CREST STEEL	JSL JINDAL STAINLESS
Paper	JK PAPER LTD.	CENTURY PULP & PAPER	NAINI	Star Paper Mills Ltd.	VOITH	ORIENT PAPER
Auto	MARUTI SUZUKI	HONDA	AIS Asahi India Glass Ltd.	ESCORTS	HI-LEX	STUDDS RIDE YOUR DREAMS
Cement	JK Cement LTD.	RELIANCE Cement	ADITYA BIRLA UltraTech	Bharathi CEMENT	B K BIRLA GROUP OF COMPANIES	MANIKGARH CEMENT
FMCG	Coca-Cola	Dabur	Cadbury	BIKAJI	Home Made	DS GROUP Dharmalpal Satyapal Group

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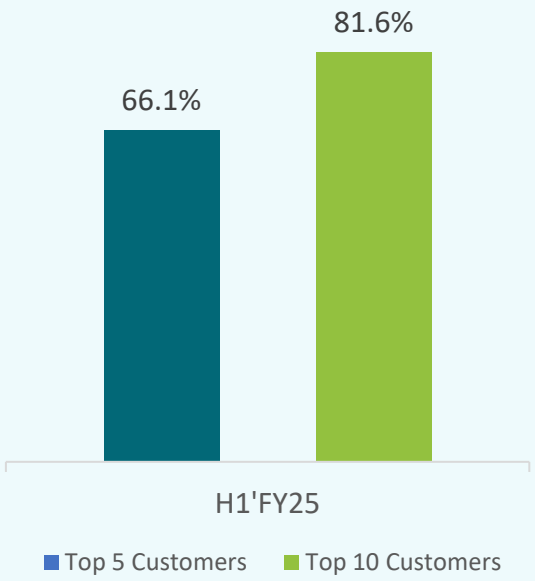
Key Sectors & Customers

(2/2)



Sugar	DCM SHRIRAM Growing with trust	Triveni	Dalmia Bharat Cement	Balrampur Chini Mills Limited	TSL	KIBOS SUGAR & ALLIED INDUSTRIES LIMITED
Power	TATA POWER-DDL	HPPTCL	Rajasthan Transco	DTL	NPCL NOIDA POWER COMPANY LIMITED	PGCB
Real Estate	Godrej	unitygroup Building Successes Since 1996	Hero Homes	SPTL SOBHA PROJECTS & TRADE PVT. LTD.	MAHAGUN A NAME THAT PERFORMS	DLF PLACE SAKET
Education	SHARDA UNIVERSITY Beyond Boundaries	Shiv Nadar School Education for Life	BML MUNJAL UNIVERSITY FROM HERE TO THE WORLD	ansal University Gurgaon	BENNETT UNIVERSITY TIMES OF INDIA GROUP	
Others	HEG LIMITED	emerge glass	GLEN Live Better !	TEVA	KALPA TARU POWER TRANSMISSION LIMITED	SHMZ
	AMRITA HOSPITALS	SIEMENS	Schneider Electric	MAX HEALTHCARE	NATCO	Kailash

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Expanding Global Presence

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Competitive Strengths

Rigorous Quality Control

ISO & Other Certifications ensuring high standards.
Independent QA Lab equipped with advanced testing devices.

Strategic OEM Partnerships

Collaborations with leading OEMs (e.g., Siemens, ABB) for cost-effective procurement. Ensures consistent quality and reliable supply chain.

Innovative 3D Bus Bar Technology

Enhances electrical conductivity, minimizing energy losses and safety risks.

Durable Design

Fully bolted, zero-weld design improves corrosion resistance and thermal stability.

Dynamic Marketing Network

Customized products to meet diverse customer needs, fostering loyalty and market expansion.

Experienced Leadership

Skilled management team with strong industry expertise drives innovation and growth.

Strategic Action Plan

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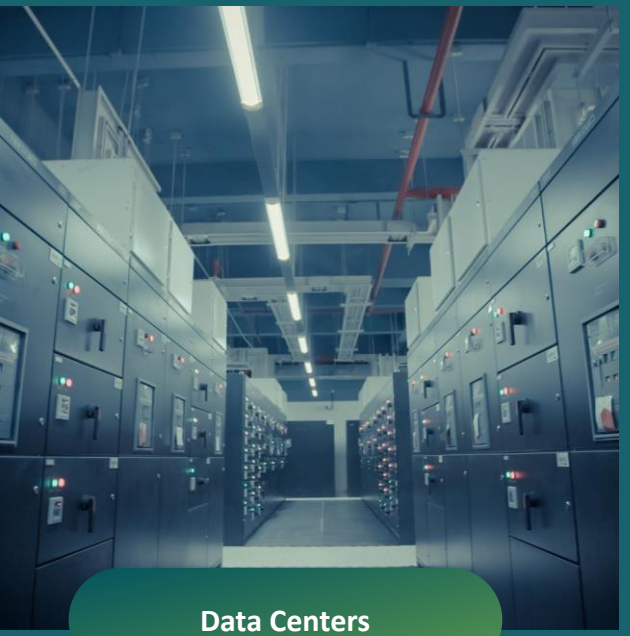
Growth Drivers

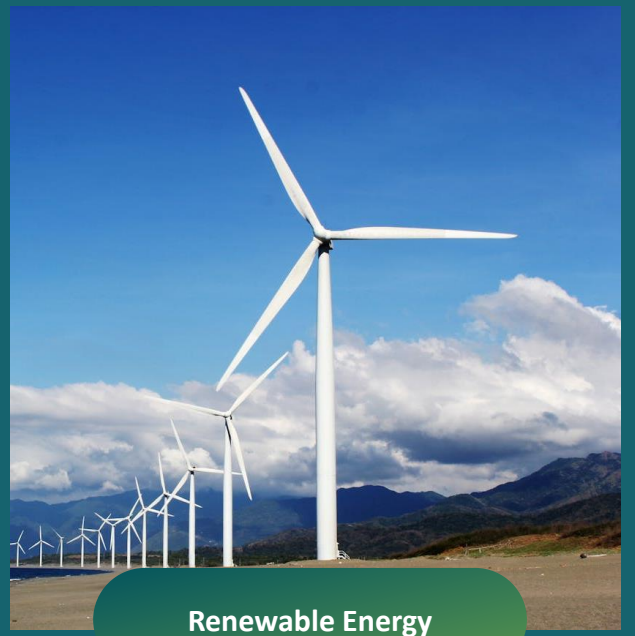


Data Centers

Demand for advanced control panels is rising due to the expansion of cloud computing and data storage needs.

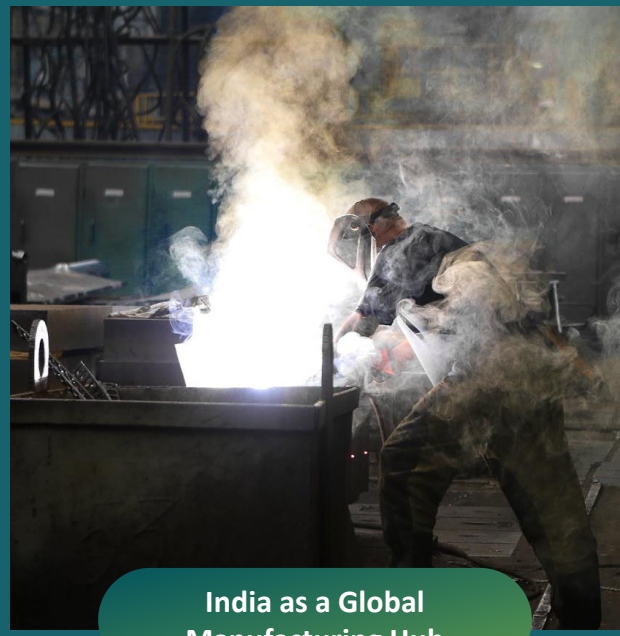
EV Charging Infrastructure

Growing adoption of electric vehicles drives the need for innovative control solutions in charging networks.



Renewable Energy

Increased investment in renewable energy sources fuels demand for specialized control panels in solar and wind projects.



India as a Global Manufacturing Hub

Demand for electrical control panels will surge to support various industries and infrastructure projects.

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Road Map

CAGR (Base FY24)
@ 40% - 45% For next 5-6 years

2024-25

Innovative Business Model
Introducing AMC approach in the panel industry
Featuring smart switchboards
Providing services like energy monitoring and automation.

Enhance Brand Visibility
Through exhibitions, digital media, print media, and social media.

Expansion (New Offices)
- 2024 - Kolkata and Ahmedabad
- 2025 - Mumbai, Hyderabad, Nepal, and Bangladesh

Process Optimization Initiatives
Improve process automation with advanced machinery capabilities, SAP implementation and incorporating QR code integration in final products.

2026-28

Expansion Manufacturing Facility
Increase business capacity by establishing assembly points at strategic locations throughout India.

Setup New Manufacturing Plant
Increasing capacity.
Products diversification, including CSS, transformers, and sandwich BBT.

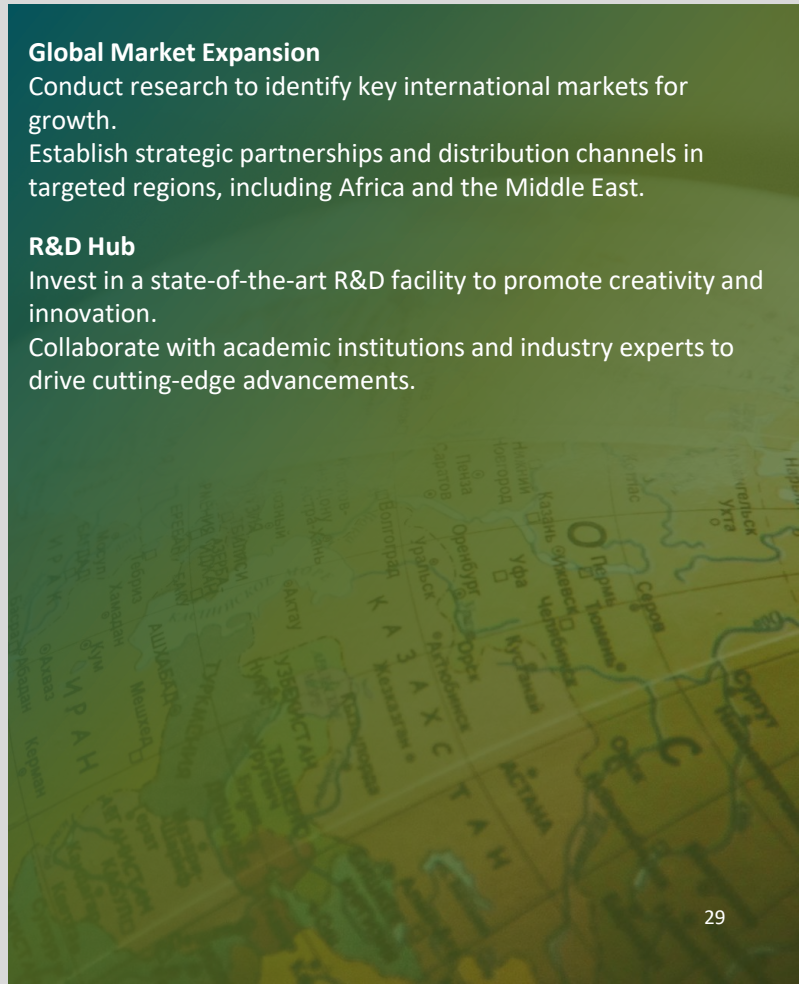
Supply Chain Optimisation
Reduce carrying costs.
Strengthen relationships with key suppliers through rate. contracts for larger volumes.

Sustainability
Manufacturing products with minimal carbon footprint.
Improving energy efficiency in the plant.

2028-30

Global Market Expansion
Conduct research to identify key international markets for growth.
Establish strategic partnerships and distribution channels in targeted regions, including Africa and the Middle East.

R&D Hub
Invest in a state-of-the-art R&D facility to promote creativity and innovation.
Collaborate with academic institutions and industry experts to drive cutting-edge advancements.



Industry Insights

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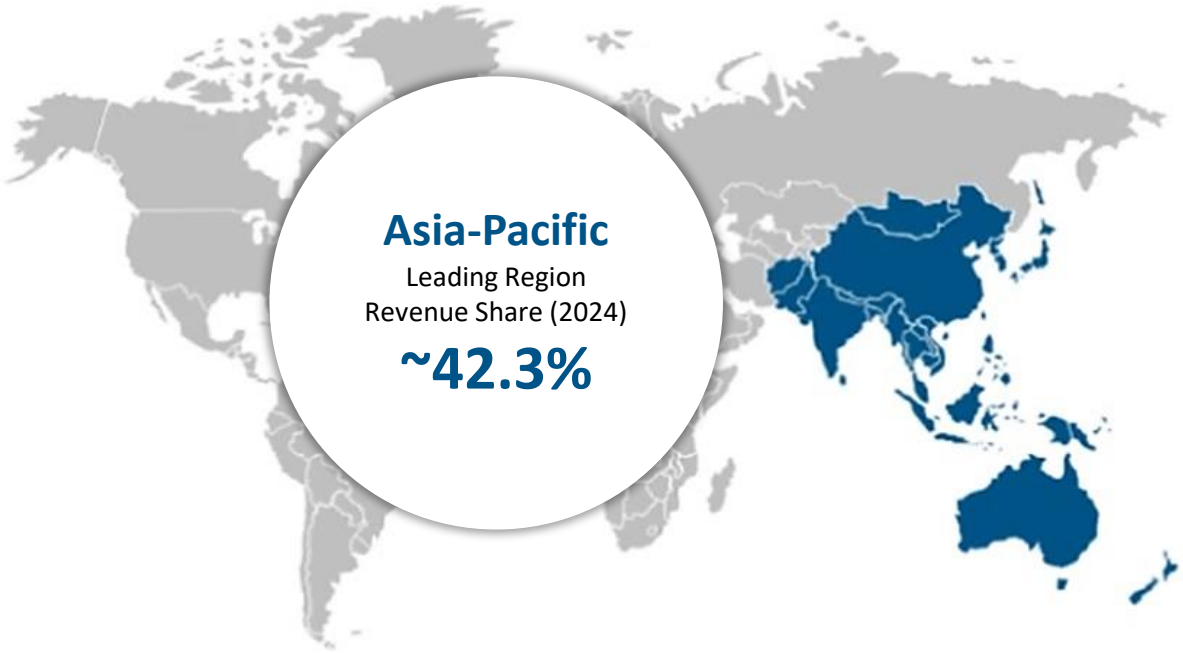
Electrical Control Panel & Switchgear Market

The Pulse of Progress (1/2)



The Asia-Pacific region is expected to be the most lucrative during the projected period, due to rise in demand for electricity.

Global Outlook

Estimated Market Value (2024)
~USD 6.34 Bn

Projected Market Value (2031)
~USD 9.82 Bn

CAGR (2024 – 2031)
~6.4%

India Outlook

CAGR (2024 – 2029)
~7.1%

India is the third-largest producer and consumer of electricity worldwide, with an installed **power capacity of 442.85 GW as of April 30, 2024**.

India has committed to augment **non fossil fuel** based installed **electricity generation capacity** to **over 5,00,000 MW by 2031-32**.

Source: IBEF, Allied Market Research, Fairfield, Mordor intelligence, Coherent Market Insights

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Electrical Control Panel & Switchgear Market

The Pulse of Progress (2/2)

Growth Catalysts:

Factory Automation
Increased need for equipment safety and new industries requiring installation in various settings.

Rise of Renewable Energy
Transition to sustainable energy boosts the need for advanced control panels for solar and wind.

Implementation of Safety Mandates
Key safety mandates in various states increase demand for specific LV switchgear products

Infrastructure Expansion
Investments in modernization and urbanization increase demand for efficient power. systems.

Technological Advancements
Innovations in automation and smart grids enhance panel functionality.

Electric Vehicle Growth
Electrification in the automotive sector drives demand for control panels in EVs.

Power Generation and Distribution to retain significant market share

Rise in solar panel and windmill installations is driving **demand for electrical security solutions**, which protect against electricity theft and safeguard circuits from elements like dust and rain.

Rising Urbanization & Stringent Government Regulations to fuel market expansion

Rapid urbanization and increased government investments to **enhance power infrastructure** are driving growth in India's electrical enclosure industry. Additionally, rising electricity demand, population growth, and a preference for compact enclosures further support this market expansion.

Source: IBEF, Allied Market Research, Fairfield, Mordor intelligence, Coherent Market Insights

Financial Highlights

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Key Performance Highlights (H1'FY25)

Revenue
INR **535 Mn**
72.5% YoY ▲

EBITDA
INR **94 Mn**
43.3% YoY ▲

EBIT
INR **92 Mn**
56.0% YoY ▲

PBT
INR **79 Mn**
66.6% YoY ▲

PAT
INR **65 Mn**
91.7% YoY ▲

PAT Margin
12.1 %
+121 bps YoY ▲

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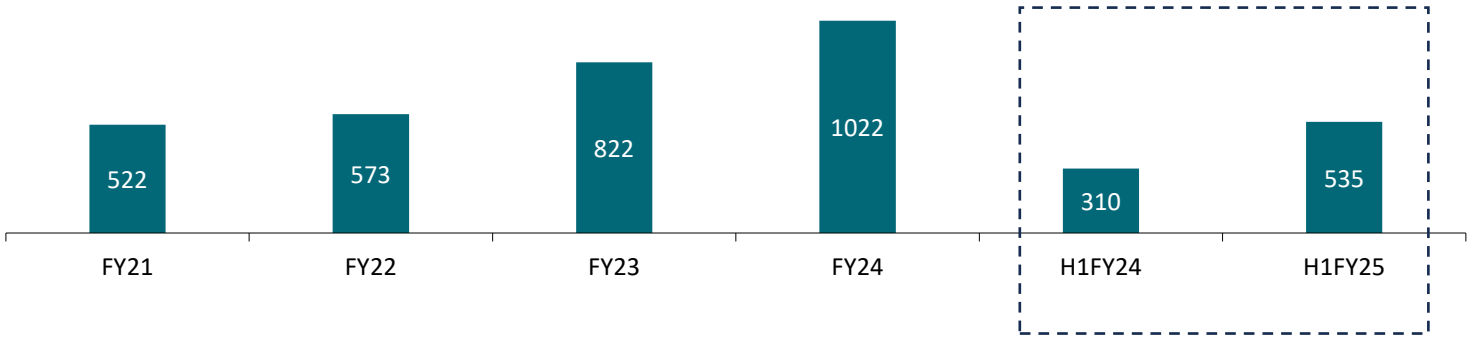
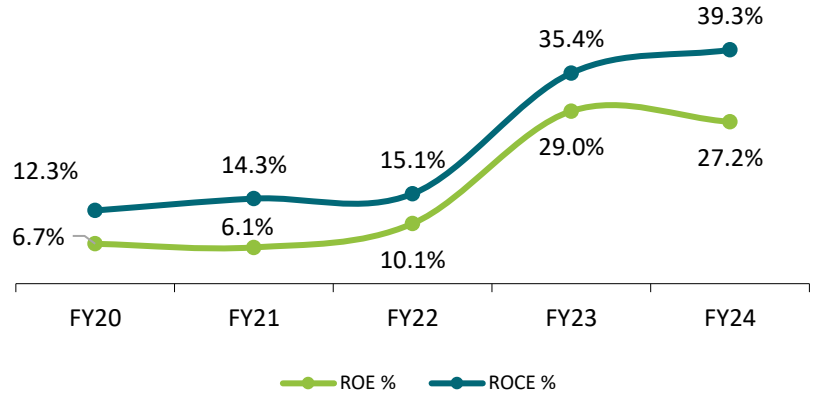
Key Financial Metrics

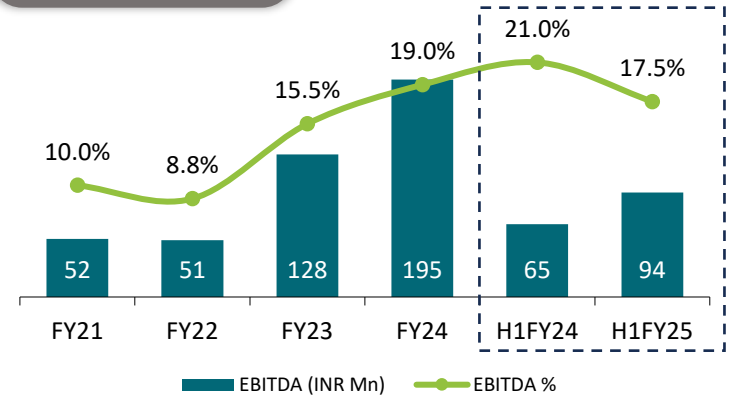
Revenue (INR Mn)



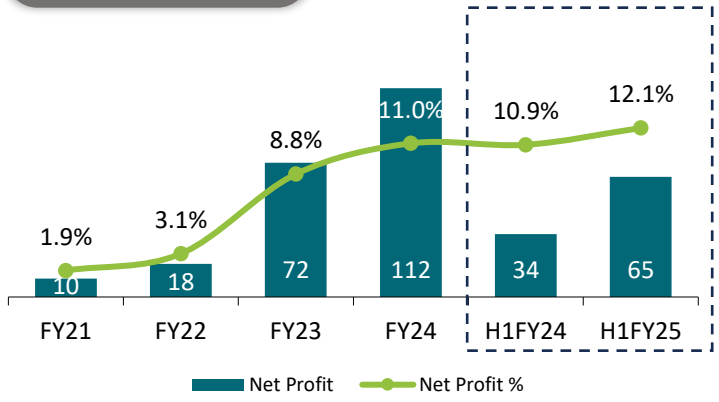
Return Ratios



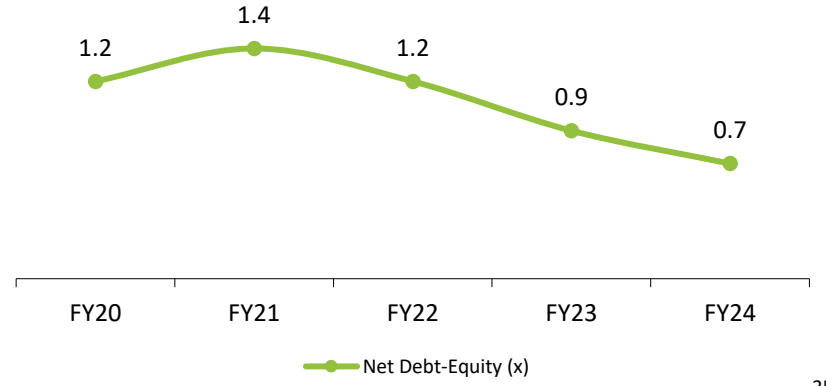
EBITDA



Net Profit



Net Debt-Equity Ratio



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Half Yearly Result Summary

Particulars (INR Mn)	H1FY25	H2FY24	H1FY24	YoY%	FY24	FY23	YoY%
Revenue from operations	**535.1**	**711.7**	**310.2**	**72.5**	**1,021.8**	**821.6**	**24.4**
Total Expenditure	**441.6**	**582.3**	**244.9**	**80.3**	**827.2**	**693.9**	**19.2**
COGS	386.9	539.2	219.0	**76.7**	758.2	642.6	**18.0**
Employee Benefit Expenses	36.0	28.4	15.7	**129.3**	44.1	24.2	**82.4**
Other Expenses	18.6	14.7	10.2	**83.0**	24.9	27.1	**(8.3)**
EBITDA	**93.5**	**129.4**	**65.2**	**43.3**	**194.6**	**127.7**	**52.4**
EBITDA Margin (%)	**17.5**	**18.2**	**21.0**	**-356 bps**	**19.0**	**15.5**	**+351 bps**
Other Income	6.8	3.6	1.3	**406.9**	4.9	5.4	**(8.2)**
Depreciation	8.6	9.8	7.8	**10.1**	17.6	12.4	**41.7**
EBIT	**91.7**	**123.1**	**58.8**	**56.0**	**181.9**	**120.6**	**50.9**
Interest	12.2	18.5	11.1	**10.5**	29.6	24.3	**21.9**
Profit Before Tax	**79.4**	**104.6**	**47.7**	**66.6**	**152.3**	**96.3**	**58.1**
Tax	14.8	26.2	14.0	**5.9**	40.2	24.3	**65.8**
Profit After Tax	**64.6**	**78.4**	**33.7**	**91.7**	**112.1**	**72.1**	**55.6**
Net Profit Margin (%)	**12.1**	**11.0**	**10.9**	**+121 bps**	**11.0**	**8.8**	**+220 bps**
Reported Earnings Per Share (Rs.)*	**2.68**	****4.57**	**1.97**	**36.0**	****6.54**	**4.22**	**55.1**

*In FY24, issued 16.1 Mn bonus shares in the ratio of 16:1, hence historical EPS is recalculated for equitable comparison.
** EPS calculation includes 5.9 Mn shares issued through private placement in FY24.

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Income Statement

Particulars (INR Mn)	FY21	FY22	FY23	FY24
Revenue from operations	**522.2**	**573.3**	**821.6**	**1,021.8**
Total Expenditure	**470.1**	**522.6**	**693.9**	**827.2**
COGS	436.4	488.8	642.6	758.2
Employee Benefit Expenses	18.6	21.3	24.2	44.1
Other Expenses	15.1	12.5	27.1	24.9
EBITDA	**52.1**	**50.7**	**127.7**	**194.6**
EBITDA Margin (%)	**10.0**	**8.8**	**15.5**	**19.0**
Other Income	1.9	0.8	5.4	4.9
Depreciation	12.7	10.7	12.4	17.6
EBIT	**41.3**	**40.9**	**120.6**	**181.9**
Interest	27.2	21.4	24.3	29.6
Profit Before Tax	**14.1**	**19.4**	**96.3**	**152.3**
Tax	4.3	1.6	24.3	40.2
Profit After Tax	**9.8**	**17.8**	**72.1**	**112.1**
Net Profit Margin (%)	**1.9**	**3.1**	**8.8**	**11.0**
Reported Earnings Per Share (Rs.)*	**0.57**	**1.04**	**4.22**	****6.54**

*In FY24, issued 16.1 Mn bonus shares in the ratio of 16:1, hence historical EPS is recalculated for equitable comparison.
** EPS calculation includes 5.9 Mn shares issued through private placement in FY24.

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Balance Sheet

Particulars (INR Mn)	FY23	FY24	H1FY25
EQUITY & LIABILITIES			
Shareholders Funds	**248.9**	**412.0**	**1069.2**
Share Capital	10.1	176.8	241.2
Reserves & Surplus	238.8	235.2	828.0
Non-Current Liabilities	**91.5**	**51.3**	**39.8**
Long Term Borrowings	90.0	45.9	34.5
Deferred Tax Liability (Net)	1.5	-	-
Long-Term Provisions	-	5.3	5.3
Current Liabilities	**243.1**	**442.2**	**212.1**
Short Term Borrowings	145.4	273.6	19.2
Trade Payables	39.5	104.2	123.7
Short Term Provisions	17.5	6.4	2.6
Other Current Liabilities	40.6	58.0	66.6
TOTAL	**583.4**	**905.5**	**1321.1**

Particulars (INR Mn)	FY23	FY24	H1FY25
ASSETS			
Non-Current Assets	**186.4**	**192.0**	**192.1**
Property, Plant & Equipment	183.0	185.6	181.6
Intangible Assets	-	0.8	0.8
Deferred Tax Asset (Net)	-	0.8	5.0
Long Term Loans & Advances	2.4	2.4	2.4
Other Non-Current Assets	1.1	2.4	2.3
Current Assets	**397.0**	**713.5**	**1129.0**
Inventories	249.3	316.8	568.7
Trade Receivables	132.5	346.3	346.9
Cash & Cash Equivalents	10.5	12.8	176.1
Short Term Loans & Advances	4.4	37.5	7.3
Other Current Assets	0.3	-	30.0
TOTAL	**583.4**	**905.5**	**1321.1**

Annexures

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Certifications

Ensuring Quality and Safety

- ISO 9001, ISO 14001, ISO 50001, ISO 45001
- IEC 61439-1 & 2 (TTA panel)
- Customized Panels (As per IS 8623/IEC 60439)
- Great Place to Work

THANK YOU !

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