

December 12, 2022

To,

**Listing Department
National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, G - Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

**Symbol : TIRUPATIFL
Series : EQ**

Dear Sir/Madam,

Subject: Investor Presentation

With reference to the captioned subject we, Tirupati Forge Limited [the “company”] are submitting herewith Investor Presentation for all the Stakeholders of the company.

Kindly take the same on your record and oblige.

Thanking you,

Yours Faithfully,

For, Tirupati Forge Limited

Hitesh
Gordhanbhai
Thummar

Digitally signed by Hitesh
Gordhanbhai Thummar
Date: 2022.12.12 16:52:36
+05'30'

**Hiteshkumar G. Thummar
Managing Director**



Tirupati

Forge Limited



2022

Investor Presentation





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A photograph of a computer monitor displaying a grid of small images, likely a gallery or a collection of thumbnails. The monitor is on a desk, and a white text box is overlaid on the right side of the screen.

Company Overview

Who we are ?



- Incorporated in 2012.
- Company holds Quality certificate namely IATF 16949:2016, ISO 9001:2015, PED AD 2000 & Canadian Registration for all provinces of Canada.
- Our company is engaged in manufacturing & exporting of forged and machined components like Auto Components, Bearings, Gears, Flanges, Spindles, Hollow Jobs, Axles, Stub Ends, etc.
- Manufacturing facilities is situated at Hadamtala, Dist. Rajkot, Gujarat.
- Company has in-house testing and R&D laboratory to ensure the quality of the raw material & product is maintained.
- Revenue Rs. 8930.32 Lacs with PAT 622.31 Lacs for the fiscal 2021-2022

Milestones



2012

Incorporation
of Company

2013

Received Certificate
from TUV Nord for
Management System
in accordance with
ISO 9001:2008

2016

Received Certificate
from TUV Nord for
Management
System in accordance
with PED AD 2000
And Received Status
of One Star Export
House

2017

Initial Public Offer &
Listing at NSE
Emerge Platform in
October 2017

Received Award for
Export Excellence
from EEPC India,
Western Region
for Steel Forging

2021

Company has
made tie-up for
supply fire
protection items
in bulk qty to
one of leading
USA Customer.

Meet Our Promoters



Mr. Hitesh G. Thumar

Chairman & Managing Director

Age 42 Years

Business Promotion & Development is a dynamic entrepreneur with rich industry experience; spearheads the company's strategic initiatives



Mr. Bhavesh Barasia

Whole-time Director

Age 40 Years

Business Development, possesses 13 years of experience; leads day-to-day responsibilities and operations.

Board of Directors & Key Management Team

Hitesh Thumar

Chairman &
Managing Director

Bhavesb Barasia

Whole Time Director

Darshna Thumar

Non Executive Director

Sachin Ravani

Independent Director

Jagruti Erda

Independent Director

Atul Natu

Chief Financial Officer

CS Vivek Moliya

Company Secretary &
Compliance Officer

R. D. Chaudhari

Advisor Marketing

Mayur Joshi

Sr. Marketing Executive

Piyush Moteria

Manager (Tech.)



Industrial Overview

Market Overview

Global Forging Industry size of \$375 Billion.

65% of the demand come from Auto Components

At least 20% global forged products produced from India

Current exports from India are in range of \$3 Billion.

Growth Drivers

- ⇒ **Consumption led capital expenditure indicates strong demand in :**
 - Automobiles and Auto Components
 - Oil and Gas.
 - Railway and Defense Sector
 - Fire and Safety Products
 - Mining and Minerals
 - Industrial Machinery
- ⇒ **Demand Outlook strong on both Global & Domestic Market**



India Supply Trends

- Indian Forging Industries currently very fragmented
- Opportunity for large well managed units to capture market share.
- Manpower – Cheaper and abundance
- Superior Management key to sustain profitability
- Outsourcing opportunity to continue



Business Overview



Our Products

Includes	End User
Closed Die Forged Products	
Auto Components, Bearings, Gears, Crank Shaft	Automobile, Railways, Agriculture, etc.
Hydraulic Extrusion	
Spindle, Hollow Jobs, Axle, Stub End, Long weld neck, etc.	Defense & OEM., etc.
Forged Flanges & Fittings	
Carbon Steel & Stainless Steel Flange and Fittings.	Oil and Gas Pipelines, Water Pipelines, General Industries etc.

Manufacturing Capacity



Forging
Hammer with
Induction

Ring
Rolling

Hydraulic
Extrusion
Press

Machine
Shop

Paint
Shop

Packing
& Logistics

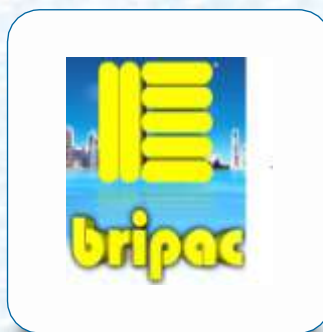




Certificate

An award certificate from EEPICINDIA, WESTERN REGION, for the 3RD EXPORT Awards. The certificate is titled "Award For Export Excellence" in a large, elegant script. Below the title, it reads "EEPIC INDIA, WESTERN REGION". The recipient is "TIRUPATI FORGE PVT LTD", categorized as a "STAR PERFORMER - STEEL FORGINGS SMALL ENTERPRISE". The certificate is signed by "K. Thirugan" and dated "20 Mar 2017". A gold seal is visible on the left side. The background features a faint, repeating pattern of the word "EXPORT".

13



A man in a dark suit and blue striped shirt is pointing his right index finger towards a line graph. The graph consists of three white circular data points connected by a thin white line, set against a blurred background of a city skyline. The text 'Financial Highlights' is overlaid on the right side of the image in a white box.

Financial Highlights

Balance Sheet

Rs. in Lacs

Particulars	FY 22	FY 21	FY 20
Share Capital	1960.00	1120.00	1032.00
Reserves & Surplus	720.98	956.24	754.15
Net worth	2680.98	2076.24	1786.15
Share Application Money pending Allotment	0	0	65
Long term borrowing	420.69	300.08	226.81
Deferred Tax (Net)	--	13.95	12.68
Long-term provisions	--	--	--
Short Term Borrowings	611.08	398.32	107.02
Trade Payables	1023.89	424.98	235.52
Other Current Liabilities	202.58	82.13	83.64
Short Term Provisions	306.90	73.72	20.87
Total	5246.12	3369.42	2537.69
Total Fixed Assets	1446.49	1392.61	1299.98
Long Term Loans and Advances	128.61	156.66	35.92
Deferred tax asset (Net)	2.04	--	--
Total Current Assets	3668.98	1820.15	1201.78
Total	5246.12	3369.42	2537.69

Profit & Loss A/c

Rs. in Lacs

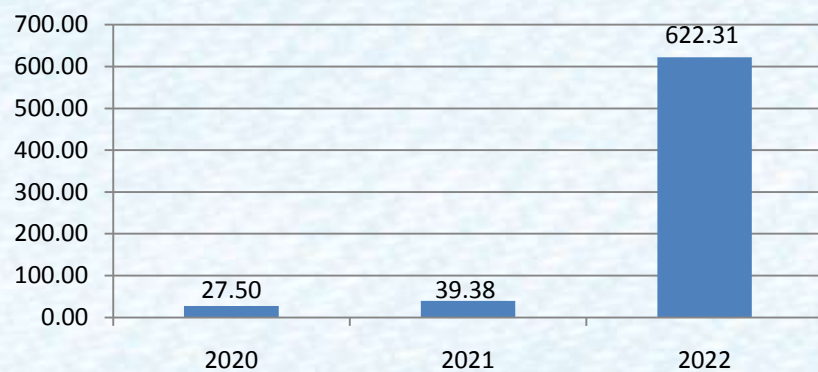
	FY 22	FY 21	FY 20
Total Revenue	8930.32	3097.27	2796.95
Total Expenses	8095.11	3042.87	2758.58
EBITDA	1165.72	287.63	264.88
Depreciation	242.91	196.28	181.75
Finance Cost	87.60	37.30	50.35
PBT	835.21	54.40	38.37
Tax	228.89	13.70	8.55
PAT	622.31	39.38	27.50
Basic EPS	0.64	0.36	0.27
Diluted EPS	0.64	--	0.27

Accounting Ratio

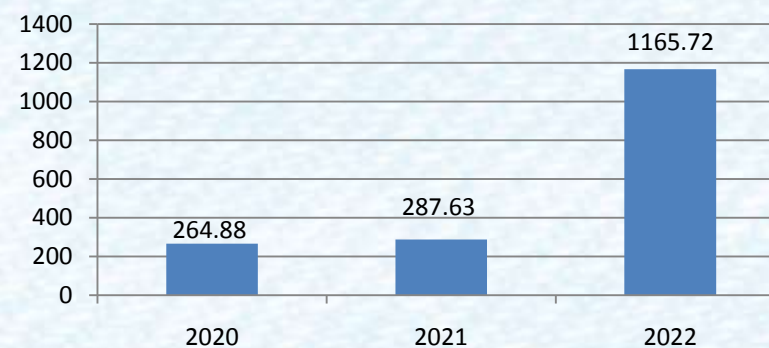
Particulars	FY 22	FY 21	FY 20
EBIDTA Margin	13.17%	9.35%	9.59%
PAT Margin	7.05%	1.28%	1.00%
ROCE	21.42%	2.99%	3.46%
RONW	31.67%	2.37%	2.18%
Debt - Equity Ratio	0.37%	0.37%	0.21%
Asset Turnover Ratio	168.19%	91.32%	108.63%
NAV	13.68	18.54	17.97

Financial Ratio

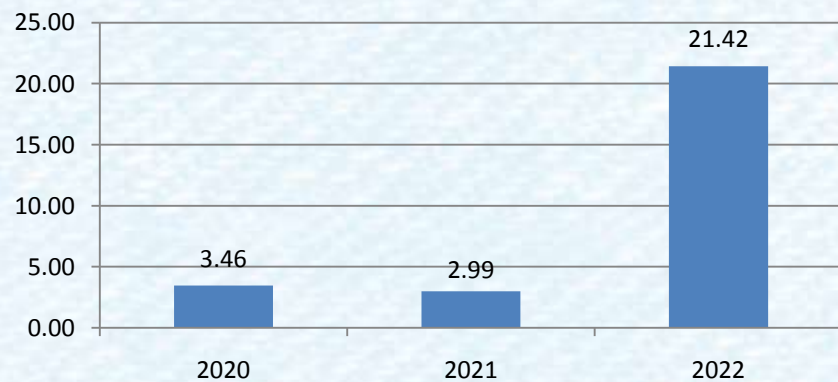
PAT



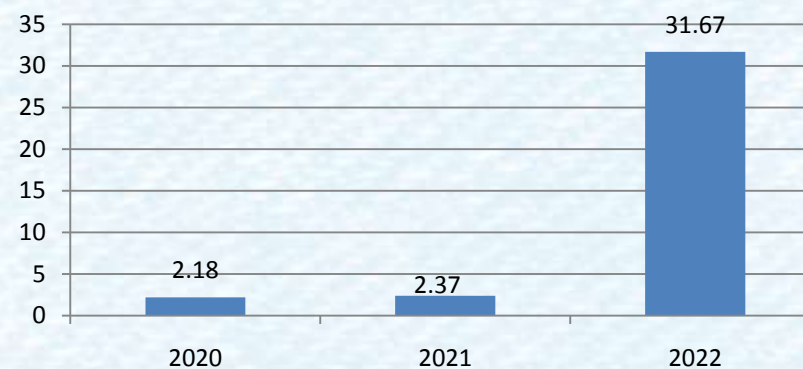
EBIDTA



ROCE



RONW



Investment Highlight



Objective : Align Investments with vision to generate returns

Investor's Wish List

High Growth with Profitability

Solid Management Team

Capture the value chain

Brand

Tirupati Forge

FY - 22 revenue of INR 8930.32 Lacs
with PAT Margin of INR 622.31 Lacs

Promoters having wide
experience in forging industry.

Fully integrated Forging Plant from
Raw Material to Finish Products
IATF, ISO 9001:2015 and PED AD
Certification.

Established ('Tirupati') in US Market.

Financial Ratio

PAT increased
1580.26 %
from Rs. 39.38 lacs to
Rs. 622.31 Lacs in
FY-22

EBIDTA margin
Increased from
9.35% in FY21
To 13.17% in FY22

Revenue of the
company increased
288.33 %
from Rs. 3097.27 Lacs
to Rs. 8930.32 Lacs in
FY-22

EBIDTA grow
improve
404.79%
from Rs. 287.98 lacs
to Rs.1165.72 Lacs
in FY 22

PBT growth
1535.31%
improved from
Rs. 54.40 Lacs to
Rs. 835.21 Lacs
in FY-22

Key Strengths

Young Visionary & Dynamic Management
Aggressive Expansion Plan
Good Client Base Good
Order Book
Work Execution Capabilities
Wide Range of Products



Fully Integrated Forging Capacity

- Forging - Capacity -> 18000 TPA.
- Hydraulic Extrusion - Capacity -> 6000 TPA
- Ring Rolling Capacity -> 7200 TPA
- Machining - Capacity -> 7200 TPA.

Location - HADAMTALA, RAJKOT

- 5 % Duty Exemption from used power through Induction Heating.
- 5% Interest Subsidy on Term Loan.
- Power, Water and Manpower are easily available.

Power Cost

- Current Power Cost is App.Rs.8.00 per unit.
- Tirupati will plan to implement Wind Mill Project or Solar Project - > 2 MW, which will bring down the cost upto app.Rs.4.50 per unit.

Technology

- Combination of Hammer Technology and Ring Rolling Technology (with no other forging has), resulting huge saving in wastage.



Fully Integrated Forging Company

The integrated plant - from forging to machining under one roof.

Combination of Hammer and Ring Rolling Technology,
resulting saving in wastage

Wind Mills or Solar Plant to produce power @Rs. 4.50 per unit.

Modification to add capacity.

Sourcing

Steel from domestic
as well as imported
Power currently
from GEB @8.00 per
unit

Processing

Forging Capacity
18000 TPA
Hydraulic Extrusion
6000 TPA
Ring Rolling Capacity
7200 TPA
Machining Capacity
7200 TPA

Selling

Flanges :
Distributor off takes
all the produce and
gets paid in Dollars.
Carbon Steel Flanges
price is led by Tirupati.
Forging Components :
Supply to OEM
Manufacturers.
Local & Overseas Market

Diversification

OEM
Defense Sector
Railway Sector
Cold Forging
Bearing Race
Gears
Auto Parts

Recent Expansions



www.tirupatiforge.com

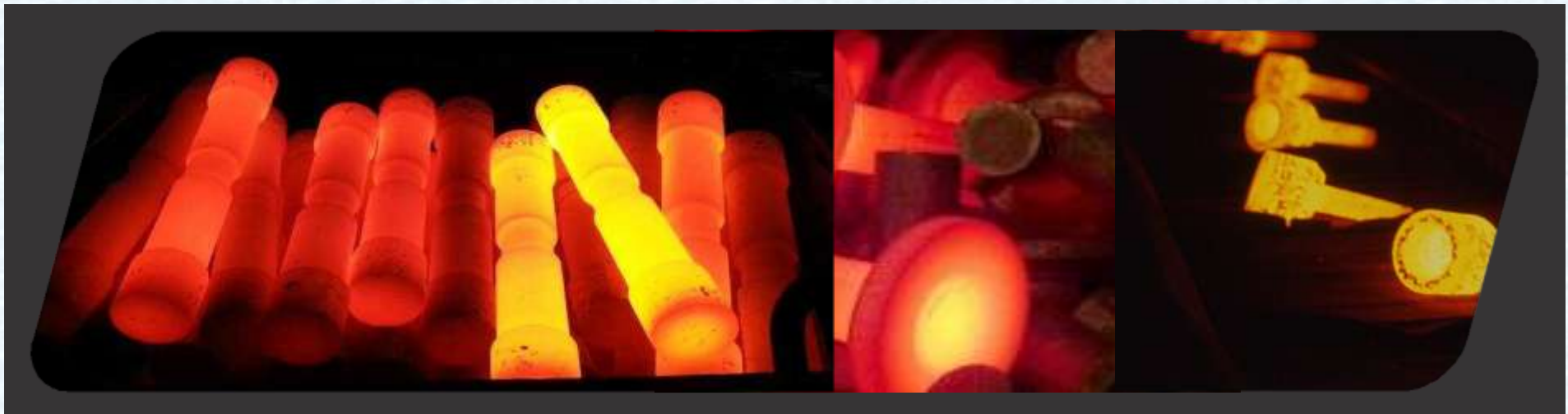



Over the year, Tirupati Forge continues to invest in state-of-the-art facilities harboring World-class capacities and capabilities. Our facility includes fully Automatic Forging and Machining Lines. The largest of its kind and among the best in the industries.

The Company has already installed 630 Ton of Lasco Press Line covers a large spectrum for hot metal forging of Solid and Hollow parts. This type of press is only available with few forging companies in India.

BENEFITS OF HYDRAULIC EXTRUSION PRESS LINE

- 🔧 Fully Automatic line which reduces manpower cost.
- 🔧 Zero wastage during process.
- 🔧 Minor power requires.
- 🔧 No major competitor in this field.
- 🔧 Huge demand in OEM and Defense.
- 🔧 High profit margin.
- 🔧 6000 Ton TPA production capacity will increase.
- 🔧 Suitable to produce various products for defense.




A photograph of a silver laptop on a wooden desk. The laptop screen is black with white text that reads "We thank you to sparing your valuable time". To the left of the laptop is a glass of water. To the right is a smartphone on a small white stand. The background is a blurred wooden wall.



*We thank you
to sparing your
valuable time*

Corporate Information



Registered Office & Factory

 Plot No. 1-5, Survey No. 92/1,
Near Shan Cement, N.H. 27,
Hadamta Industrial Area,
Village: Hadamtala, Tal: Kotda Sangani
Rajkot 360311, Gujarat.

+91 98250 93907
 Overseas : export@tirupatiforge.com
 Domestic : info@tirupatiforge.com
www.tirupatiforge.com
 CIN : L27320GJ2012PLC071594

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