



WALCHANDNAGAR INDUSTRIES LIMITED

PRESS RELEASE

RESULTS FOR THE QUARTER ENDING/HALF YEAR ENDING 30TH SEPTEMBER 2018

“44% revenue growth in Q2 FY19 over comparable quarter last year and positive PAT for the third consecutive quarter”

Mumbai, 13th November 2018: Walchandnagar Industries Limited (“WIL”), a renowned engineering company known for its design, engineering & high complex precision manufacturing capabilities with operational legacy of more than 100 years, announced its results for the quarter ended/half year ended September 30, 2018.

Financial Highlights:

₹ Lakhs

Particulars	Q2FY19	Q2FY18	% Change	H1FY19	H1FY18	% Change
Total Revenues	11,511	7,978	44.3%	19,076	17,388	9.7%
- Revenue from Operations	10,446	7,621	-	17,065	16,392	-
- Other Income	1,065	357	-	2,011	996	-
EBITDA	2,810	1,386	-	5,458	3,368	-
EBITDA Margins (%)	24.4%	17.3%	-	28.6%	19.4%	-

- 1) Q2 FY19 has seen a significant increase in revenue – 52.2% increase over Q1 FY19 and 44.3% increase over Q2 FY18.
- 2) This quarter’s performance is in line with the company’s strategy of maximizing revenue from its core manufacturing business – Over 70% of the operating revenue in Q2 FY19 has come from the core manufacturing business of the company comprising strategic sectors like aerospace, missiles, defence, nuclear, gear and centrifugals.

₹ Lakhs

Operating Revenue Mix – Business wise	Q2 FY19	Q1 FY19
Defence, Nuclear, Aerospace	4,057	2,799
Industrial Products mfg	3,459	1,954
Foundry	1,735	1,552
EPC	1,123	268
Other Operating Revenue	72	46
Total Operating Revenue	10,446	6,619

*Industrial Products: Industrial gearboxes, Centrifugals, Cement Spares, Instrumentation

- 3) The order book in hand (as on 1st Nov 18) stands at INR 781 Crore with 53% by value comprising of strategic manufacturing businesses.
- 4) WIL continues to be a long-standing supplier in the DNA (defence, nuclear, aerospace) businesses. The company is currently executing orders related to flight hardware for ISRO in aerospace business, AKASH missile motor-casings fabrication and integration for Bharat Dynamics Ltd in missiles business,

Hairpin Heat Exchangers for NPCIL in the nuclear power plant equipment business and gearboxes for the Offshore Patrol Vessels (OPV) for Goa Shipyard in the marine gearbox business.

- 5) The company has a healthy pipeline of new orders that are in advanced stages of negotiations

Key Business Highlights:

- Receipt of first order for motor-casings of India's next generation platform for launching small satellites – SSLV from ISRO.
- Completion of the PPT Test facility (For Proof Pressure Testing of flight hardware segments) for ISRO.
- Completion of 100 plus centrifugal machines production in the first half of the fiscal year (compared to a total of 84 machines produced in the entire fiscal year 2017-18) – a record in WIL's history.
- CAPEX has been committed to enhance capabilities to meet the requirements of the upcoming 10 indigenous nuclear power plants.
- Receipt of Industrial License for manufacturing of Bullet Proof Jackets, Vests and Body Armour.
- Significant increase in capacity utilization in the Foundry business – approx 80% plus
- Received ISO 9001-2015 Quality Certification for the Walchandnagar facility
- EPC
 - o On track to complete critical work at 7 priority sites for the TNEB project in order to meet the upcoming crushing season and have started realizing retention money.

**For more information write to:
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Disclaimer:

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.