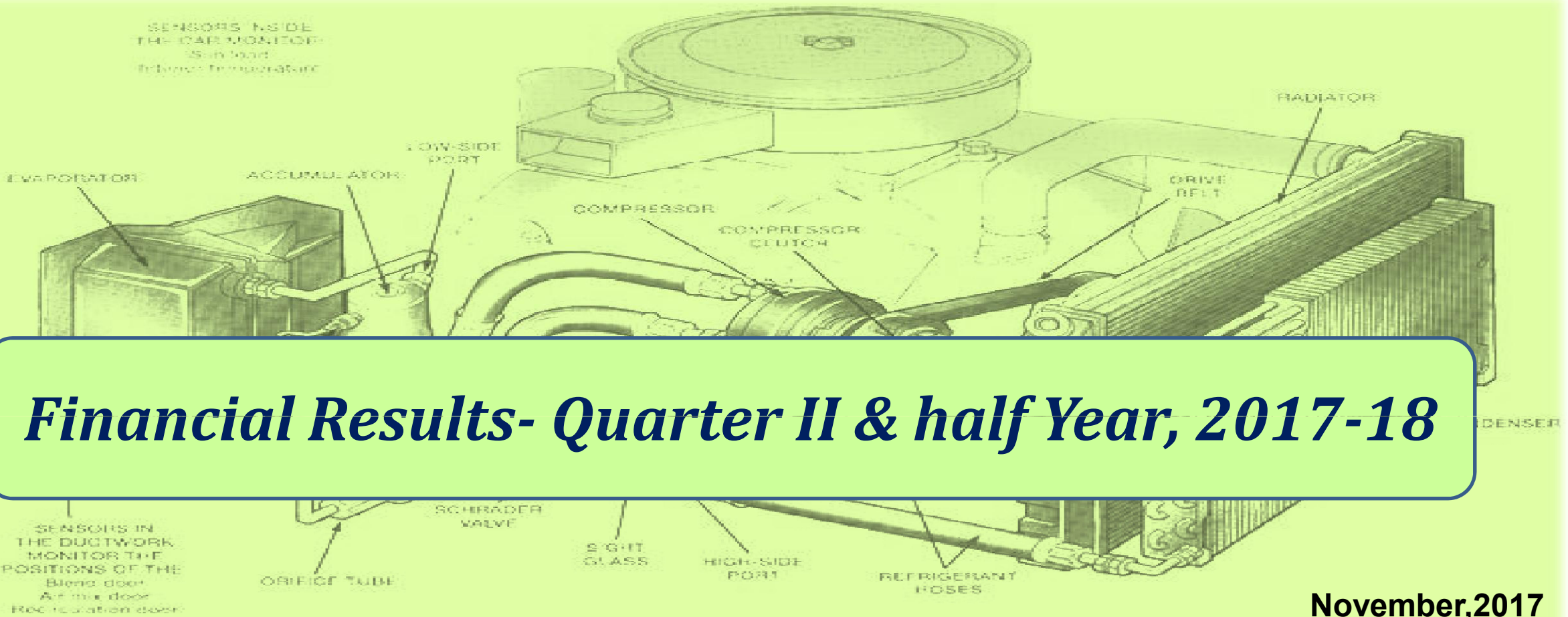




Investor Presentation

SENSORS INSIDE THE CAR MONITOR follow temperature



Financial Results- Quarter II & half Year, 2017-18

November, 2017



This presentation might contain forward looking statements which involve a number of risks, uncertainties and other factors that could cause the actual results to differ materially from those in the forward looking statements. The Company undertakes no obligation to update these to reflect the events or circumstances thereof. Secondly, these statements should be understood in conjunction with the risks the company faces.




PARTICULARS	Qr. Ended			SIX MONTHS ENDNED	
	30.09.2017	30.06.2017	30.09.2016	30th Sep, 2017	30th Sep, 2016
Gross Sale	49,694	47,117	49,003	96,811	85,476
Net Sales	49,694	41,450	43,229	91,144	75,405
Other Operating Income	21	32	56	53	55
Net Income from Operation	49,715	41,482	43,285	91,197	75,460
Other Income	292	56	216	348	847
Net Revenue	50,007	41,538	43,501	91,545	76,307
Raw Material Consumed	35,522	28,773	30,849	64,295	52,926
Total Material cost % to Net Sales	71.48%	69.42%	71.36%	70.54%	70.19%
Staff Cost	4,488	4,136	3,928	8,624	7,428
Staff cost % to Net Sales	9.03%	9.98%	9.09%	9.46%	9.85%
Other Exp.	4,268	4,146	3,983	8,414	7,706
Other Exps. % to Net Sales	8.59%	10.00%	9.21%	9.23%	10.22%
EBIDTA	5,730	4,483	4,741	10,212	8,247
% to Net Sales	11.53%	10.82%	10.97%	11.20%	10.94%
Depreciation and Amortisation exp	2,281	2,104	2,159	4,385	4,505
Depreciation % to Net Sales	4.59%	5.08%	4.99%	4.81%	5.97%
Interest	1,020	940	965	1,960	2,001
Interest cost % to Net Sales	2.05%	2.27%	2.23%	2.15%	2.65%
Net Profit/(Loss)	2,428	1,439	1,617	3,867	1,741
% to Net Sales	4.89%	3.47%	3.74%	4.24%	2.31%
Exceptional Items	-92	-90	-1,253	-182	-1,633
Profit from Ordinary Activities	2,336	1,349	364	3,685	108
% to Net Sales	4.70%	3.25%	0.84%	4.04%	0.14%
(a) Current Tax	489	302	24	791	24
(b) Deferred Tax	339	-5	-147	334	-263
Net Profit after Tax/(Loss)	1,508	1,052	487	2,560	347
% to Net Sales	3.03%	2.54%	1.13%	2.81%	0.46%
Other Comprehensive Income (net of tax)	-5	-5	-6	-10	-12
Total Comprehensive Income	1,503	1,047	481	2,550	335
% to Net Sales	3.02%	2.52%	1.11%	2.80%	0.44%



Q2 FY 2017-18

VS

Q1 FY 2017-18



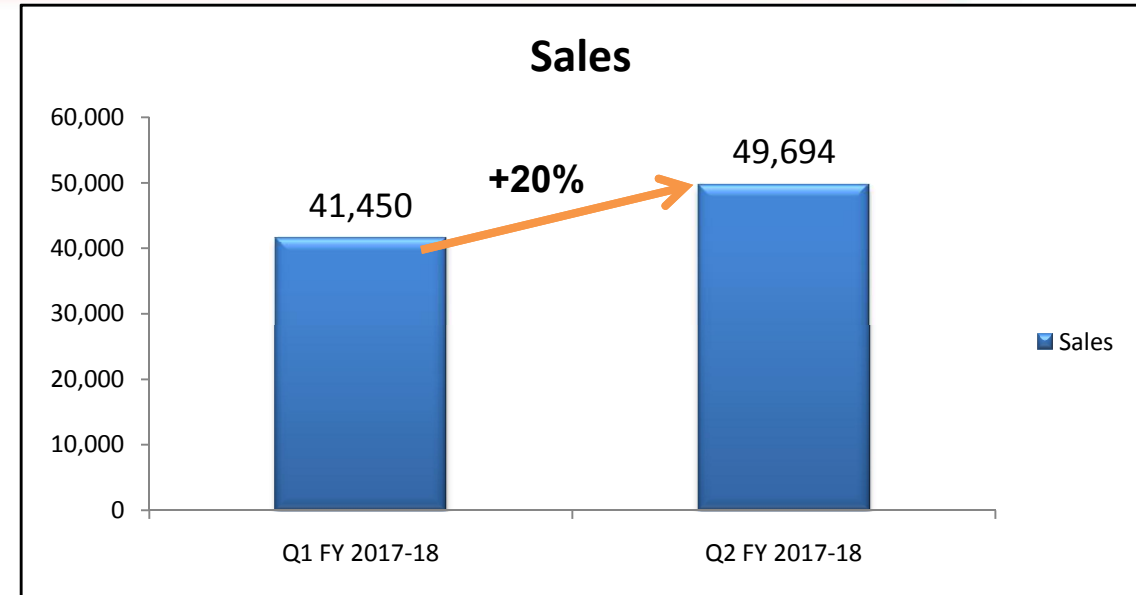
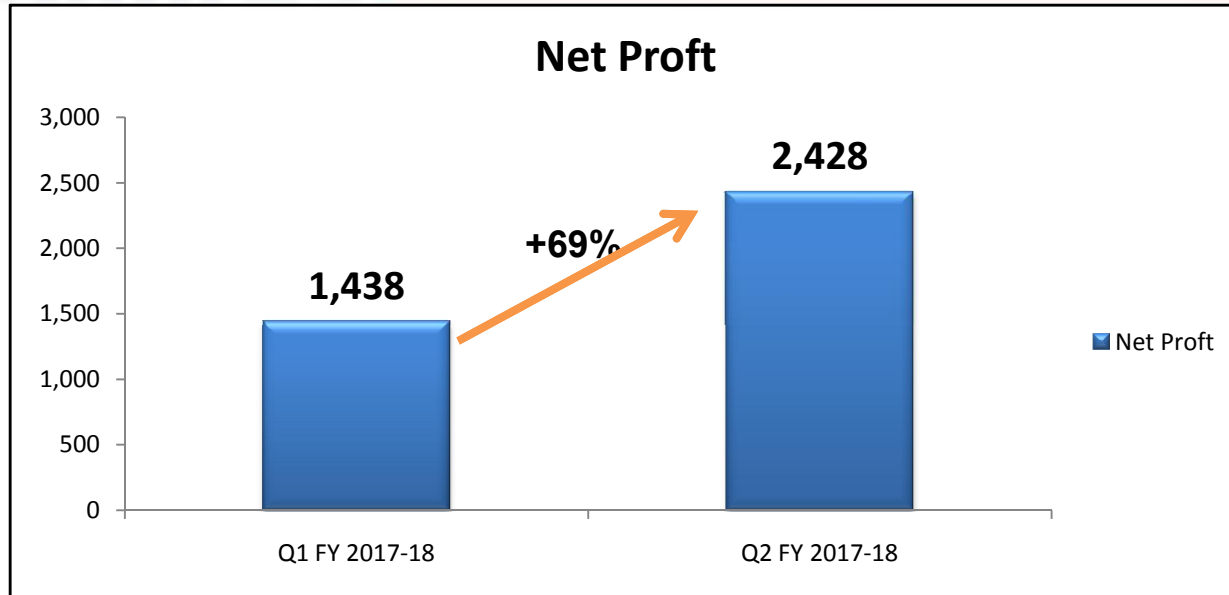
**Recorded sales of Rs.496.94 Crs in Q2 2017-18
(with growth of over 20% over Previous Quarter)**

Improvement in EBIDTA by 28% over Previous Quarter

**Application of new Indian Accounting Standard (IND AS) w.e.f.
April,17**

Effective GST implementation w.e.f. 01st July,2017

Improvement in PBT by 69% over Previous Quarter



Realisation of EBIDTA Level of 11.53%

Supplies to Suzuki Motors, Gujarat from Sanand Plant in full swing

Exceptional Expenses of Rs. 92 Lacs incurred during the period

Production of ECM (Engine Cooling Module) Restarted in Q1,2017-18

Tender from Indian Railways (Driver Cabin) awarded and executed partially during the quarter



Indicators	Q2- FY17-18	Q1- FY17-18	Change	Status
Net Sales (Rs. in Lacs)	49,694	41,450	8,244	■
Material Cost	71.48%	69.42%	2.07	■
Employee Cost	9.03%	9.98%	(0.95)	■
Other Expenses	8.59%	10.00%	(1.41)	■
Op EBIDTA	11.53%	10.82%	0.71	■
Finance Cost	2.05%	2.27%	(0.21)	■
Depreciation	4.59%	5.08%	(0.49)	■
PBT (before exceptional item)	4.89%	3.47%	1.42	■
PAT	3.03%	2.54%	0.50	■

Material cost is higher due to change in product mix, increased commodity prices, sales of new models and GST impact in After Market


**Green Indicator is Positive , Yellow is moderate and Red indicator is negative.*



Q2 FY 2017-18

VS

Q2 FY 2016-17



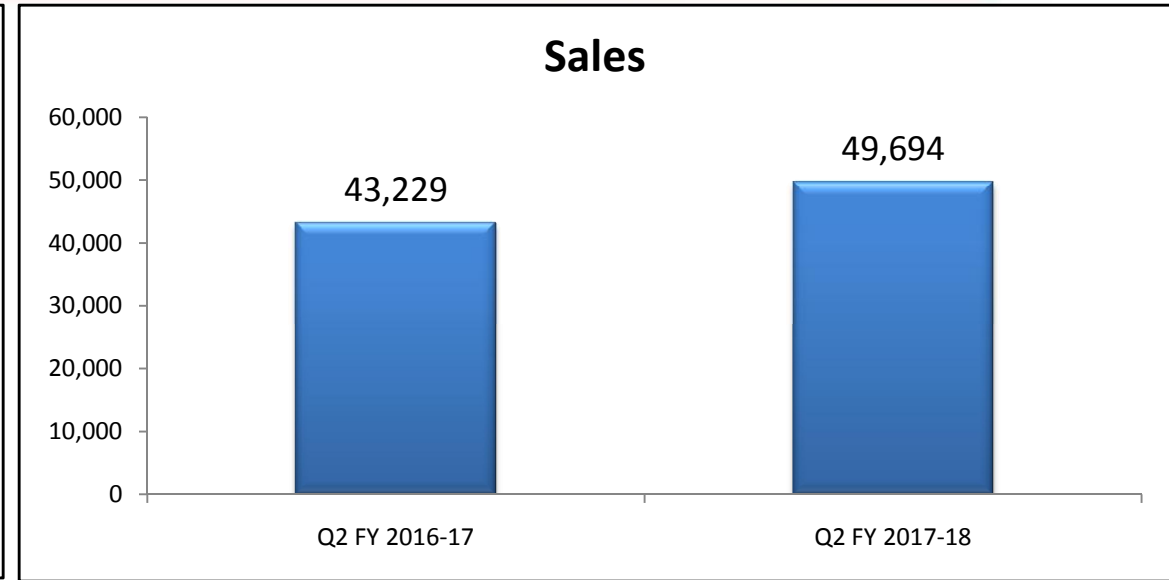
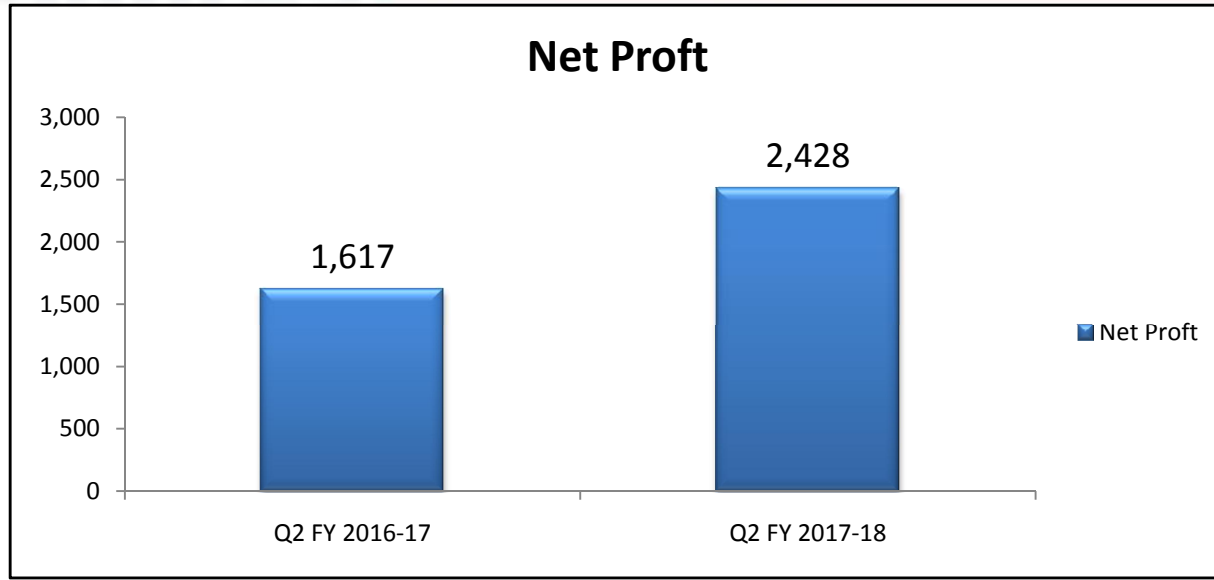
**Recorded sales of Rs.496.94 Crs in Q2 2017-18
(with growth of over 15% over corresponding Quarter)**

Improvement in EBIDTA by 21% over corresponding quarter

**Application of new Indian Accounting Standard (IND AS) w.e.f.
April,17**

Effective GST implementation w.e.f. 01st July,2017

Improvement in PBT by 50% over corresponding Quarter



Realisation of EBIDTA Level of 11.53%

Commencement of supplies to Suzuki Motors, Gujarat from Sanand Plant

Exceptional Expenses of Rs. 92 Lacs incurred during the period

Production of ECM (Engine Cooling Module) Restarted

Tender from Indian Railways (Driver Cabin) awarded and executed partially during the quarter



Indicators	Q2- FY17-18	Q2- FY16-17	Change	Status
Net Sales (Rs. in Lacs)	49,694	43,229	6,465	■
Material Cost	71.48%	71.36%	0.12	■
Employee Cost	9.03%	9.09%	(0.06)	■
Other Expenses	8.59%	9.21%	(0.63)	■
Op EBIDTA	11.53%	10.97%	0.56	■
Finance Cost	2.05%	2.23%	(0.18)	■
Depreciation	4.59%	4.99%	(0.40)	■
PBT (before exceptional item)	4.89%	3.74%	1.14	■
PAT	3.03%	1.13%	1.91	■

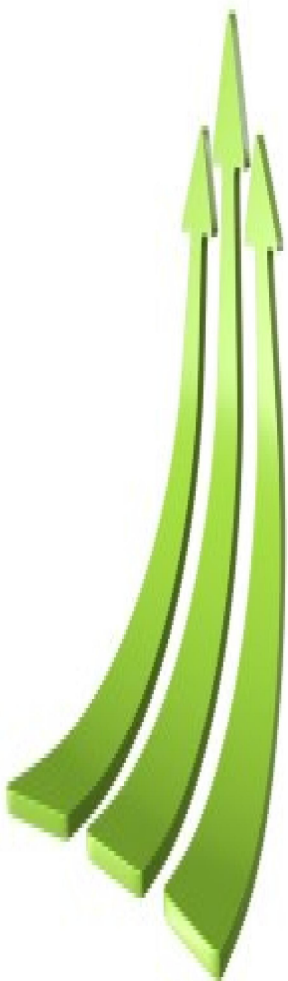
**Green Indicator is Positive , Yellow is moderate and Red indicator is negative.*



H1 FY 2017-18

VS

H1 FY 2016-17



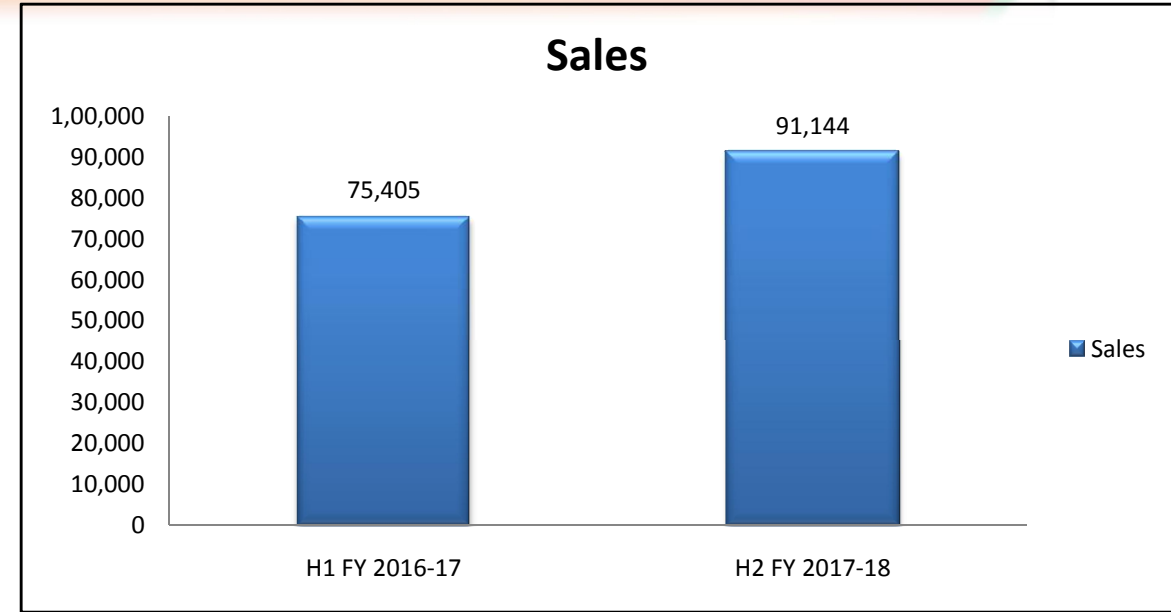
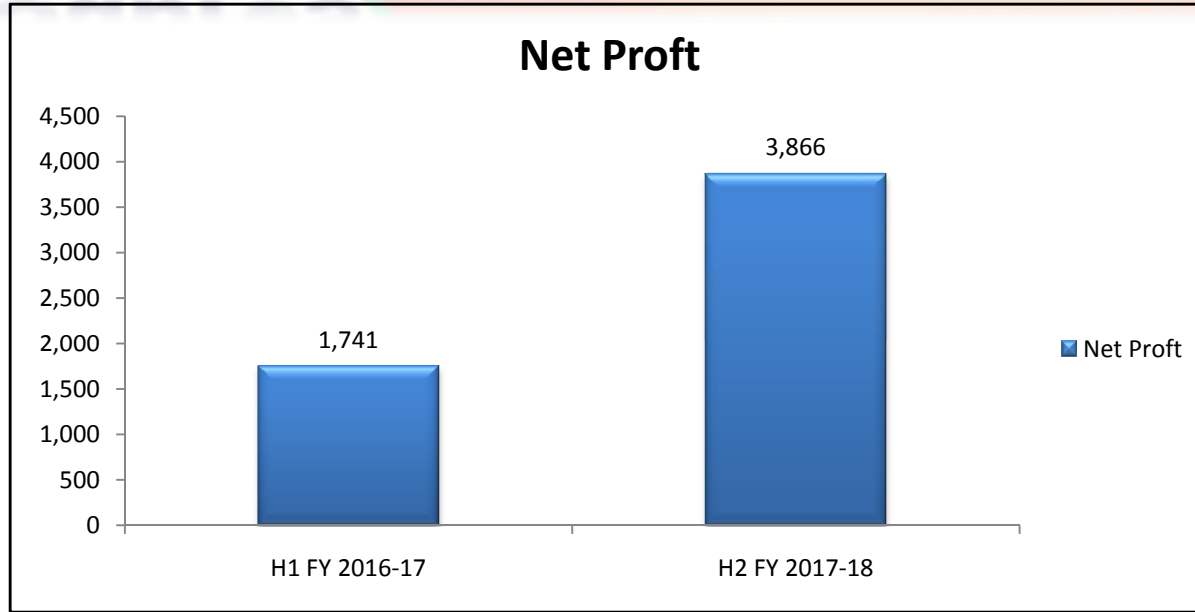
**Recorded sales of Rs.911.44 Crs in H1 2017-18
(with growth of over 21% over corresponding Half Year)**

Improvement in EBIDTA by 24% over corresponding Half Year

Application of new Indian Accounting Standard (IND AS) w.e.f. April,17

Effective GST implementation w.e.f. 01st July,2017

Improvement in PBT by 122% over corresponding Half Year



Realisation of EBIDTA Level of 11.20% during H1,2017-18 (Higher by 24%)

Supplies to Suzuki Motors, Gujarat from Sanand Plant is in full swing.

Exceptional Expenses of Rs. 182 Lacs incurred during the period

Production of ECM (Engine Cooling Module) Restarted in Q1,2017-18

Tender from Indian Railways (Driver Cabin) awarded and executed



Indicators	H1- FY17-18	H1- FY16-17	Change	Status
Net Sales (Rs. in Lacs)	91,144	75,405	15,739	■
Material Cost	70.54%	70.19%	0.35	■
Employee Cost	9.46%	9.85%	(0.39)	■
Other Expenses	9.23%	10.22%	(0.99)	■
Op EBIDTA	11.20%	10.94%	0.27	■
Finance Cost	2.15%	2.65%	(0.50)	■
Depreciation	4.81%	5.97%	(1.16)	■
PBT (before exceptional item)	4.24%	2.31%	1.93	■
PAT	2.81%	0.46%	2.35	■

**Green Indicator is Positive , Yellow is moderate and Red indicator is negative.*



Customer supplies are reinstated in full

Insurance claim filed with the Insurance Company & interim payment received

Building :

Construction of Building has been completed in full.

Plant & Machinery :

Major machines have been installed or put to use. Remaining assets are under in process of installation .



Market and Revenue Potential

**Growth in Line with Indian Car and CV Segment
(Double Digit Growth in 2017-18)**

Business Expansion in Bus, Railways, Truck AC, Home AC Segment (Growth >10% over last year)

**Business Expansion in ECM entrustment expansion
(Annual plan >200Cr in 2017-18)**

Operational Aspects

**Mitigating Impact of Foreign Exchange Fluctuations
(Consistent Hedging Policy)**

**Material Cost Down thru VA/VE, Alternate sourcing
(Focus on Localisation for De-risking FE Impact)**

Improvement in EBIDTA and ROCE

Settlement of Insurance Claim



Thank You
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