



WPIL Limited

REGD. OFF. : "TRINITY PLAZA"
84/1A, TOPSIA ROAD (SOUTH), KOLKATA - 700 046
TEL. : (91 33) 4055 6800, FAX : (91 33) 4055 6835
WEB : <http://www.wpil.co.in>
CIN No. L36900WB1952PLC020274

Date: May 23, 2025

To
The Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Ref: Regulation 30(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

REF: BSE SCRIP CODE: 505872

Dear Sir,

With reference to above, enclosed herewith is the Earnings Presentation for Q4 – FY 25.

Thanking you.

Yours faithfully,

FOR WPIL LIMITED

**[K.K. GANERIWALA]
EXECUTIVE DIRECTOR**





Earnings Presentation

Q4 / FY2025

May 2025



Company in a Snapshot

A market leader in the pumps and pumping systems segment





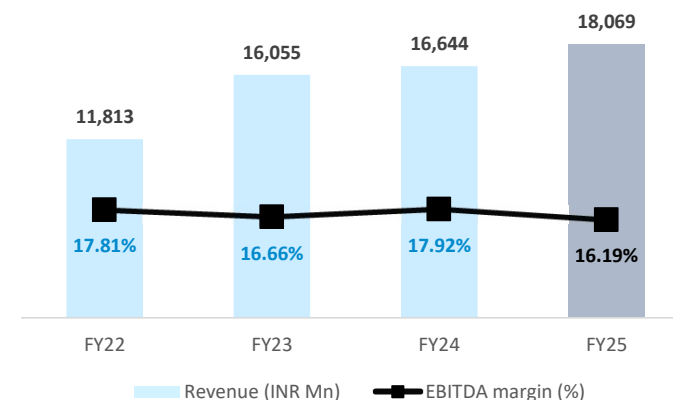
COMPANY OVERVIEW

Company Overview

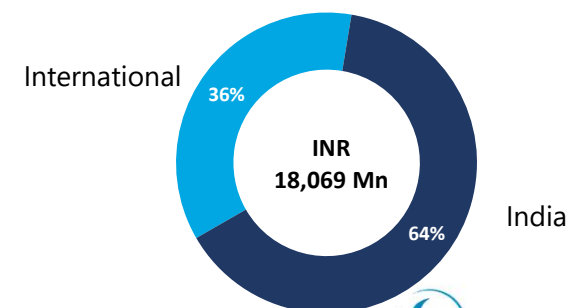
Envisions vast growth potentials in both its core markets – engineered flow control products and turnkey water projects

- WPIL Limited, incorporated in 1952, is a multi-national pumps and pumping systems company, headquartered out of India, with diversified operations covering the entire gamut of the pumping industry.
- For its first 50 years, the company was focused on developing its core technology of centrifugal pumps and building robust manufacturing infrastructure to support its business. A large installed base across the country, in industry, irrigation and water supply sectors, is testimony to this growth.
- Expansion in the turnkey water project space required building out civil construction capabilities internally, adjacent to the firm's fundamental expertise in creating pumping systems targeting presence in the unsaturated Indian market before heading overseas.
- After consolidating its position as a leading pumping systems manufacturer in India, the company expanded its operations globally to Europe, Africa, Australia, and other parts of Southeast Asia.
- Today, WPIL has over 70 years of experience in designing, developing, manufacturing, erecting, commissioning, and servicing of pump systems.
- Constant investment in R&D and efficiency, supported by 12 manufacturing locations covering all facets of the manufacturing process, including assembly and testing, has allowed WPIL to deliver consistent, unparalleled value to its clients.
- The company continues its expansion into newer markets and is focused on becoming a global leader in its sector.

Operating Revenue (INR Mn), EBITDA Margins (%)



FY25 Geographical Revenue (%)



INR
18,069 Mn



WPIL Limited

Company Timeline

70+ years legacy of delivering flow solutions across the globe

1952

Incorporated as Johnston Pumps India Ltd., a manufacturing house for vertical/ horizontal pumps, castings and valves

1992 – 2000

Leveraging a wide range of centrifugal pumps, WPIL grew its domestic client range, while expanding and modernizing production facilities

2011 – 2012

WPIL grew an international footprint with mid-market acquisitions in Australia (Sterling Pumps) & South Africa (APE Pumps, Mather & Platt)

2017 – Present

WPIL has been building out capabilities and order book to become one of India's leading turn-key project players

1983

Johnston Pumps acquired by Worthington Pumps Inc., USA, enabling product range expansion, core pump technology addition, and R&D center establishment. Renamed as Worthington Pumps India Ltd.

2001

WPIL began aggressive expansion of product range, development of export markets and established its Turnkey Project division

2015

WPIL cemented its position as a world player with acquisition of Italy- based pump conglomerate, Gruppo Aturia

Company Board

Highly qualified Board of Directors with diverse expertise

Prakash Agarwal

Managing Director, Promoter

B-Tech from Manipal Institute of Technology, with over 20 years of experience in the overall management of the engineering industry and EPC projects.

K. K. Ganeriwala

Executive Director

B.Com (Hons), LLB, FICWA, FCS with 35 years of experience in areas of finance, accounting, taxation, law, mergers, acquisitions and other aspects of corporate and operational management of company.

B. P. Khare

Executive Director (Operations)

M.E. (Mechanical) with 45 years of experience in the pump industry in areas of design, quality, assurance, manufacturing and all related fields of operations

Debraj Roy

Executive Director (Projects)

B.E (Mechanical), M.E (Production) and PGCBM with 30+ years of cross functional experience in Project Management of large-scale projects along with the quality control and environment related works.

Independent Directors

Anjan Dasgupta

ex-Finance Director, BHEL
Finance experience

Rakesh Amol

ex-Director, Alstom
Project expertise

A. K. Pradhan

ex-MD United Bank of India
Banking expertise

Samarpita Bose

Corporate communications
experience



BUSINESS OVERVIEW

Group Business Structure



Global Operations

Strong global presence established via focused acquisitions and joint ventures, supported by Indian manufacturing base

Upon completing 10 years of growth in the export market, and having gained valuable experience in global markets, the company needed to establish a strong local presence to take its next step. Engineered pumps clients require life cycle support, built on long term relationships.

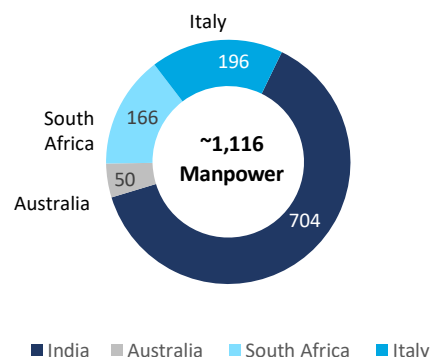
Over the years, WPIL Ltd. conducted extensive diligence to identify 3 regions (8 companies) – **Italy (Gruppo Aturia, FINDER, MISA), South Africa (APE Pumps, Mather & Platt, Eigenbau), and Australia (Sterling Pumps, United Pumps)** – to facilitate the journey of adding new flow control products and industry-leading clients. These strategic acquisitions established WPIL Ltd. as a world player.

Today, these businesses are well integrated and the Group looks ahead to further inorganic growth following its ethos of building on competencies and synergies.

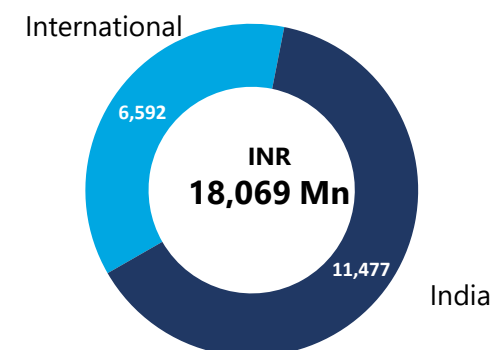
Global operations across 4 countries



FY25 Total Employee Mix



FY25 Revenue Mix (INR Mn)



Indian Operations

Five state-of-the-art manufacturing facilities located across the country

Engineered Pump Division :



Kolkata

Located about 25 KM from Kolkata, the two facilities have ~60,000 M² of combined floorspace.



Nagpur

Located about 26 KM from Nagpur, the plant has ~70,000 M² of floorspace.

Conventional Pump Division :



Delhi

Located about 20 KM from Delhi, the plant has ~68,000 M² of floorspace.

Drainage Pump Division :



Thane

Located about 21 KM from Mumbai, the plant has ~6,000 M² of floorspace.



Varied Range Of Applications

Diversified product portfolio catering to a widespread market segment

INDUSTRIAL



Used in industries for a variety of purposes such as fire fighting, sewage, chemicals, pulp and paper, steel, heating/cooling of systems, washing, storage, general industry and other industrial applications.

IRRIGATION



Large lift irrigation networks to provide surface water to farmers, and borehole installations for ground water for smaller farmers. New piped irrigation schemes for more efficient utilization of water.

MUNICIPAL



Water supply and drainage solutions for rural and urban utilities, including raw water intakes, treatment plants, reservoirs and distribution networks.

ENERGY



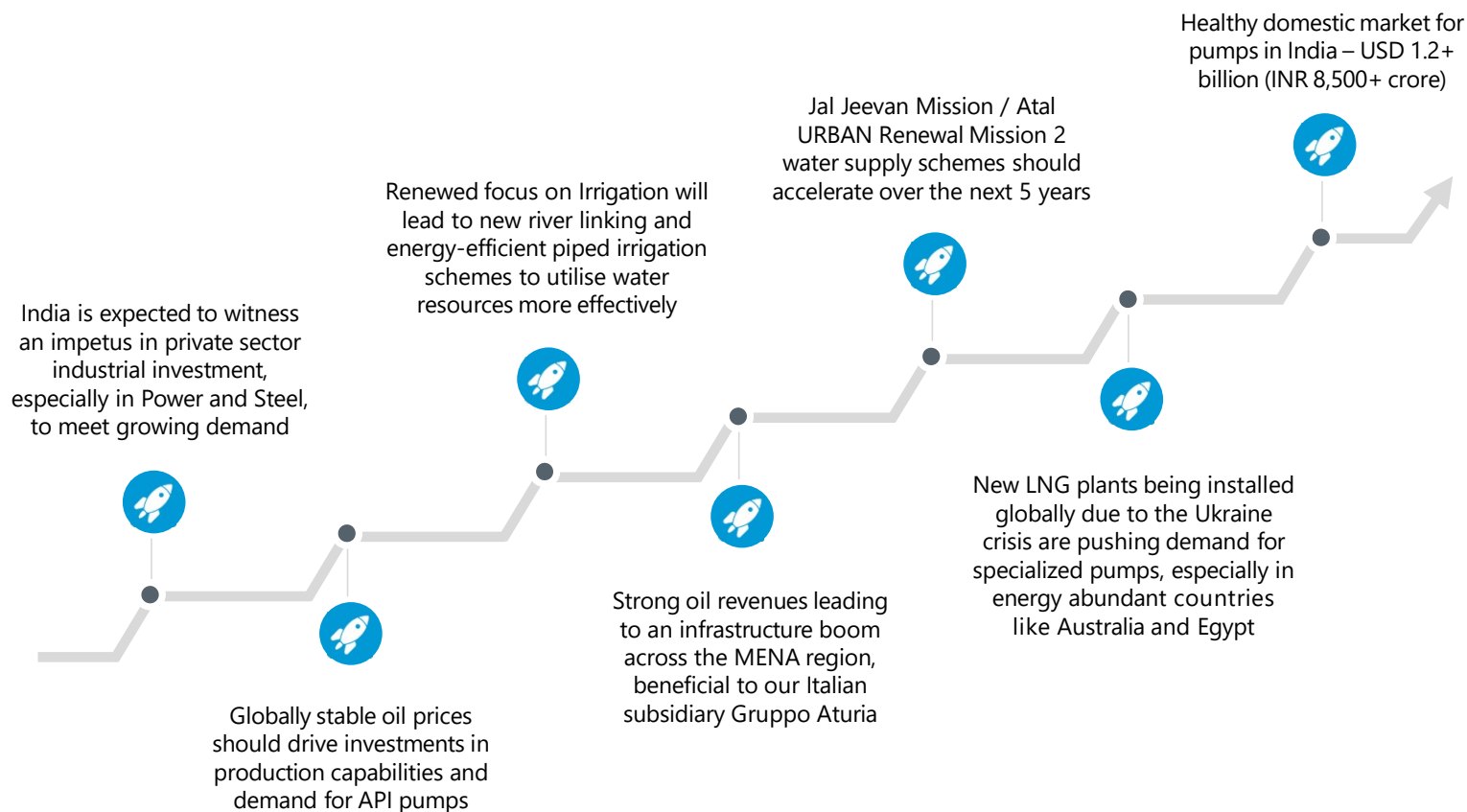
Applications in chemical and petrochemical plants, off-shore plants, oil and gas plants, thermal power plants, and energy installations, involving cooling, drainage, dewatering, seal water, and fire fighting.



STRATEGIC OVERVIEW

Multiple Triggers To Drive Growth

Strong opportunities for large organized players in this market segment



Additional Growth Drivers:

- Population growth
- Higher water-intensive food consumption
- Industrialization
- Growing public awareness about drinking water quality
- Decreasing water quality
- Lower water levels
- Environmental pressure from government bodies on wastewater discharge

Value Proposition

Strong fundamentals support continued global growth



Dominant Player
in the Industrial
Pump Sector

Global Operations
supported by
subsidiaries, agent
networks and
service centers

Marquee Clients
from top class
industries

Forward Integrated by
providing turnkey
solutions and
O&M services

Domain expertise
enhanced by
**global
acquisitions &
joint ventures**

**Offers up to 50%
customization** in
pumping segment

Strong R&D
recognized by
Govt. of India and
supported by
Global R&D
center in Milan

**Diversified
product portfolio**
catering to vast
applications

**Healthy return
ratios and zero
net debt**

**Improved
Margin Profile**
over the years



FINANCIAL OVERVIEW

Financial Highlights

Q4-FY25 Standalone Performance

INR 3,610 Mn Operating Revenue	INR 645 Mn Operating EBITDA	17.87% Operating EBITDA Margins
INR 461 Mn Net Profit	12.77% PAT Margins	INR 4.72/Share Diluted EPS

Q4-FY25 Consolidated Performance

INR 5,719 Mn Operating Revenue	INR 799 Mn Operating EBITDA	13.97% Operating EBITDA Margins
INR 464 Mn Net Profit@	8.10% PAT Margins@	INR 4.59/Share Diluted EPS@

FY25 Standalone Performance

INR 11,477 Mn Operating Revenue	INR 2,008 Mn Operating EBITDA	17.50% Operating EBITDA Margins
INR 1,438 Mn Net Profit	12.53% PAT Margins	INR 14.73/Share Diluted EPS

FY25 Consolidated Performance

INR 18,069 Mn Operating Revenue	INR 2,925 Mn Operating EBITDA	16.19% Operating EBITDA Margins
INR 1,967 Mn Net Profit@	10.89% PAT Margins@	INR 17.93/Share Diluted EPS@

One Equity Share of Face Value of Rs. 10/- each has been subdivided (split) into ten Equity Shares of Re. 1/- each, effective from July 12, 2024. The EPS for current and previous periods have accordingly been calculated/restated, considering Face Value as Re. 1/- per share.

@ The Net Profit/PAT, PAT Margins and Diluted EPS for Consolidated Performance excludes Discontinued Operations

Q4-FY25 Operational Highlights - Domestic

Domestic revenues for FY25 grew 6.5% over FY24

Product Business

- Product division revenues grew in FY25 to 323cr versus 261 cr in FY24, growth of 24%
- The outlook for the Product division remains strong with healthy enquiry pipeline
- Product and market development gained traction in the year

Projects Business

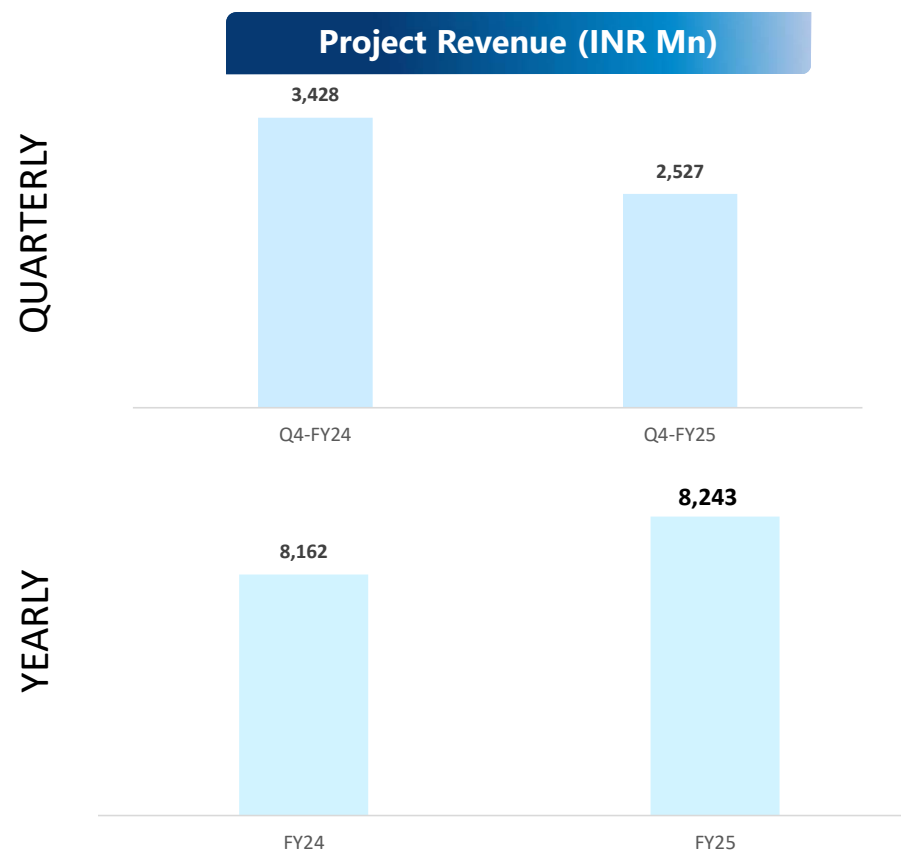
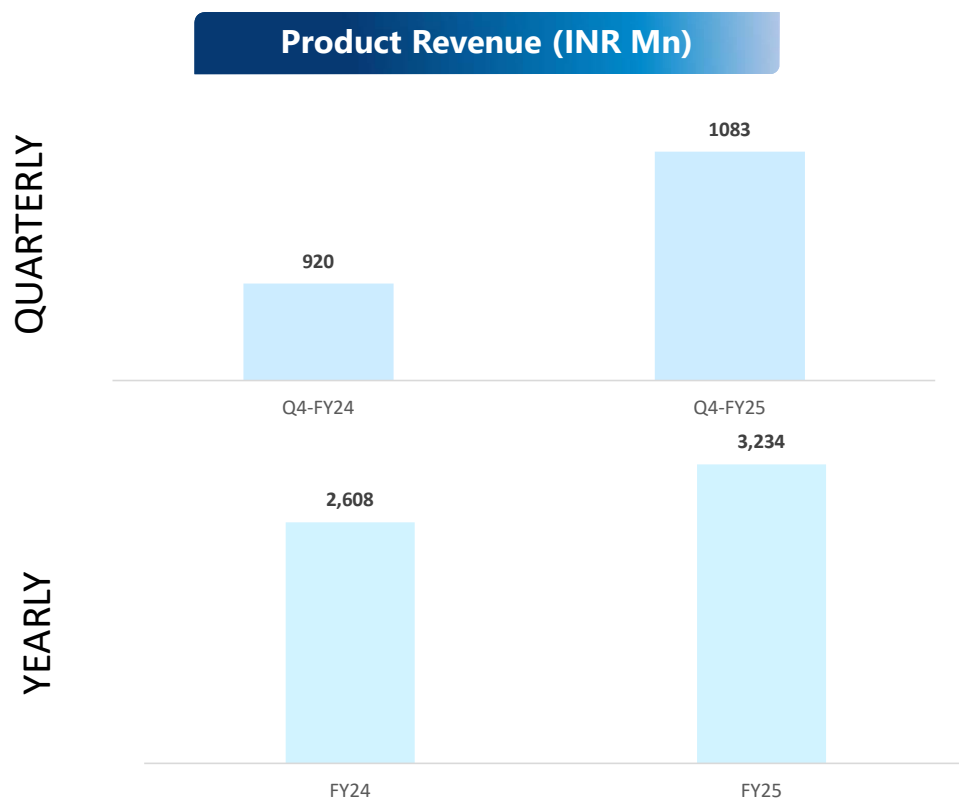
- Projects division revenues in FY25 were steady at 821cr versus 816cr in FY24 in spite of delayed payments for Jal Jeevan Mission schemes
- Project execution momentum improved QOQ to 250cr versus 141cr in 3rd Quarter as the company maintained its execution focus to achieve project milestones.
- Project commissioning was on schedule with 3 projects moving to O&M. Another 3 projects are targeted in the 1st half of FY26
- The company expects the situation to improve from 2nd Quarter as per the Budget announcements on Jal Jeevan Mission
- Similarly, the pace of new tenders is also expected to pick up going forward and the company expects to see the situation improve in this fiscal.

Q4-FY25 Operational Highlights - International

International revenues for FY25 grew 46% over FY24

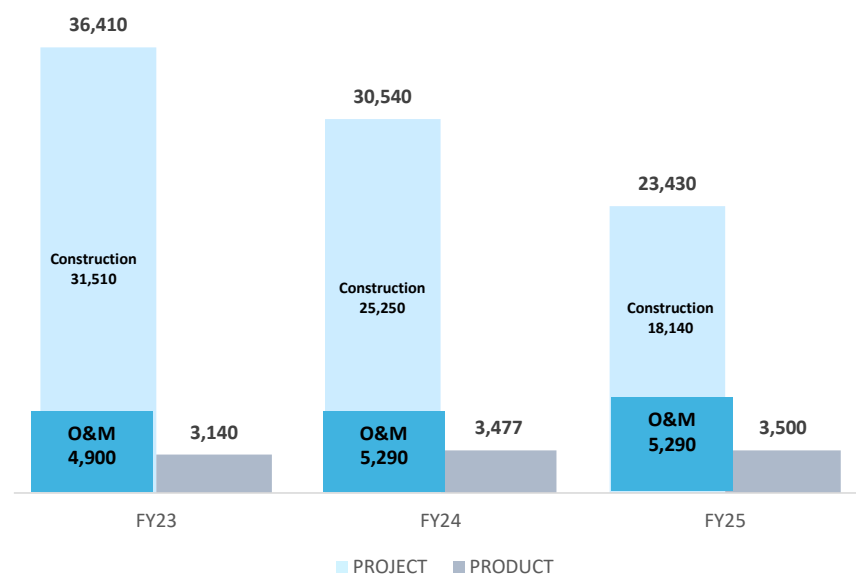
- The International business operations revenues for FY25 were at 668cr versus 590cr in FY24, a growth of 13%. International orderbook has increased from 458cr to 667cr, a jump of 46% supported by the two new acquisitions
- Gruppo Aturia performance was steady for FY25 and is looking at an improving orderbook with improved stability in the MENA region. Further the acquisition and integration of MISA has been reasonably smooth and the synergies should gain traction in FY26.
- WPIL South Africa had another excellent year and is looking at some large contracts in FY26.
- The acquisition of Eigenbau has also moved smoothly with a steady performance in FY 25 and with some good project wins since January has a strong orderbook for FY26.
- The completion of PCI Africa transaction is on course and expected to complete this quarter.
- Both Sterling Pumps and United Pumps Australia saw a large jump in revenues to 116cr and the company is now focussed on margin improvement.
- WPIL Thailand had another good year and expects to maintain its performance in FY26 with special focus on drainage sector aligning with the Thai Government investment plans

Segmental Revenue - Domestic

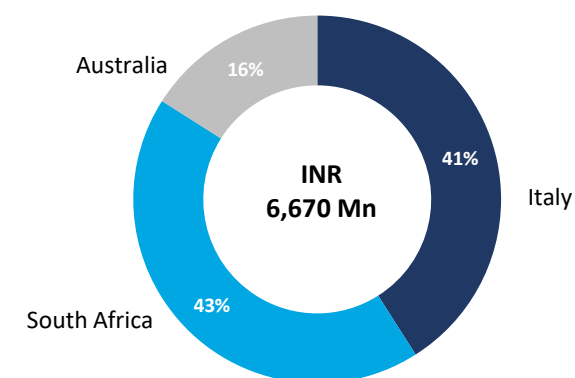


Order Book

Domestic Order Book (INR Mn)



International Order Book Breakup (%)



Quarterly Standalone Financial Performance

Particulars (INR Mn)	Q4-FY25	Q3-FY25	Q-o-Q	Q4-FY24	Y-o-Y
Revenue from Operations	3,610	2,175	66.0%	4,351	(17.0)%
Operating Expenses	2,965	1,847	60.6%	3,553	(16.5)%
EBITDA	645	328	96.6%	798	(19.2)%
EBITDA Margins (%)	17.87%	15.08%	278 bps	18.34%	(47) Bps
Depreciation	18	17	5.9%	18	NA
Finance Cost	85	94	(9.6)%	44	93.2%
Other Income	77	60	28.3%	61	26.2%
PBT	619	277	123.4%	797	(22.3)%
Taxes	158	74	114.2%	238	(33.6)%
PAT	461	203	126.8%	559	(17.5)%
PAT Margins (%)	12.77%	9.33%	344 bps	12.85%	(8) Bps
Other Comprehensive Incomes	(1)	1	NA	4	NA
Total Comprehensive Income	460	204	NA	563	NA
Diluted EPS (INR per share)	4.72	2.08	126.8%	5.73	(17.6)%

YTD Standalone Financial Performance

Particulars (INR Mn)	FY25	FY24	Y-o-Y
Revenue from Operations	11,477	10,769	6.6%
Operating Expenses	9,469	8,839	7.1%
EBITDA	2,008	1,930	4.0%
EBITDA Margins (%)	17.50%	17.92%	(42) Bps
Depreciation	69	70	(1.4)%
Finance Cost	307	172	78.5%
Other Income	301	304	(1.0)%
PBT	1,933	1,992	(3.0)%
Taxes	495	572	(13.5)%
PAT	1,438	1,420	1.3%
PAT Margins (%)	12.53%	13.19%	(66) Bps
Other Comprehensive Incomes	(1)	1	NA
Total Comprehensive Income	1,437	1,421	1.1%
Diluted EPS (INR per share)	14.73	14.54	1.3%

Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q4-FY25	Q3-FY25	Q-o-Q	Q4-FY24	Y-o-Y
Revenue from Operations	5,719	3,816	49.9%	5,914	(3.3)%
Operating Expenses	4,920	3,335	47.5%	4,890	0.6%
EBITDA	799	481	66.1%	1,024	(21.9)%
EBITDA Margins (%)	13.97%	12.60%	137 Bps	17.31%	(332) Bps
Depreciation	94	83	13.3%	80	18.1%
Finance Cost	115	112	3.3%	70	65.7%
Other Income	57	111	(48.6)%	106	(46.0)%
Share of profit of an Associate and/or Joint Venture	1	59	(98.3)%	15	NA
PBT	648	456	42.1%	995	(34.9)%
Taxes	184	85	115.3%	259	(28.6)%
PAT on Continuing Operations	464	371	25.0%	736	NA
Profit/(Loss) from discontinued operations	(701)*	-	NA	(78)	
PAT after Discontinued Operations	(237)	371	NA	658	NA
PAT Margins (%) – On Continuing Operations	8.10%	9.72%	(162) Bps	12.45%	(435) Bps
Other Comprehensive Incomes	351	(559)	NA	(182)	NA
Total Comprehensive Income	114	(188)	NA	476	NA
Diluted EPS (INR per share) – On Continuing Operations	4.59	3.21	43.1%	7.02	(34.6)%

* Tax Expense on Discontinued Operation (Prior Year)

YTD Consolidated Financial Performance

Particulars (INR Mn)	FY25	FY24	Y-o-Y
Revenue from Operations	18,069	16,644	8.6%
Operating Expenses	15,143	13,662	10.8%
EBITDA	2,925	2,982	(1.9)%
EBITDA Margins (%)	16.19%	17.92%	(173) Bps
Depreciation	334	301	11.0%
Finance Cost	389	308	26.3%
Other Income	373	282	32.3%
Share of profit of an Associate and/or Joint Venture	91	53	NA
PBT	2,666	2,708	(1.6)%
Taxes	699	778	(10.2)%
PAT on Continuing Operations	1,967	1,930	1.9%
Profit/(Loss) from discontinued operations	(701)*	4,908@	NA
PAT after Discontinued Operations	1,266	6,838	NA
PAT Margins (%) – On Continuing Operations	10.89%	11.60%	(71) Bps
Other Comprehensive Incomes	201	99	NA
Total Comprehensive Income	1,467	6,937	NA
Diluted EPS (INR per share) – On Continuing Operations	17.93	17.71	1.3%

* Tax Expense on Discontinued Operation (Prior Year)

@ Number includes Profit on disposal of Rutschi Business
Earnings Presentation Q4-FY25



HISTORICAL FINANCIAL OVERVIEW

Standalone Financial Performance

Particulars (INR Mn)	FY22	FY23	FY24	FY25
Revenue from Operations	5,298	10,024	10,769	11,477
Operating Expenses	4,432	8,264	8,839	9,469
EBITDA	866	1,760	1,930	2,008
EBITDA Margins (%)	16.35%	17.56%	17.92%	17.50%
Depreciation	56	55	70	69
Finance Cost	89	121	172	307
Other Income	141	317	304	301
PBT	862	1,901	1,992	1,933
Taxes	223	471	572	495
PAT	639	1,430	1,420	1,438
PAT Margins (%)	12.06%	14.27%	13.19%	12.53%
Other Comprehensive Incomes	-	(3)	1	(1)
Total Comprehensive Income	639	1,427	1,421	1,437
Earnings per share (EPS)	6.54	14.64	14.54	14.73

Standalone Balance Sheet

Particulars (INR Mn)	FY23	FY24	FY25
EQUITY AND LIABILITIES			
a) Equity Share Capital	98	98	98
b) Other Equity	6,472	7,502	8,745
Shareholders Fund	6,570	7,600	8,842
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	4	74	52
ii) Lease Liabilities	2	-	78
iii) Provisions	67	66	66
b) Deferred tax liabilities (net)	(3)	-	92
Total Non-current Liabilities	70	140	288
Current Liabilities			
a) Contract Liabilities	1,614	1,927	1,045
b) Financial Liabilities			
i) Borrowings	405	1,299	2,889
ii) Lease Liabilities	30	-	22
iii) Trade Payables	2,894	3,635	2,836
iv) Other financial liabilities	30	56	84
c) Other current liabilities	127	212	57
d) Provisions	47	65	78
e) Current tax liabilities	30	101	98
Total Current Liabilities	5,177	7,295	7,109
Total Equity and Liabilities	11,817	15,035	16,239

Particulars (INR Mn)	FY23	FY24	FY25
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	742	864	1,058
b) Capital Work-in-progress	1	22	14
c) Goodwill	137	137	137
d) Other Intangible Assets	3	4	3
e) Financial Assets			
i) Investments	490	490	490
ii) Trade Receivables	817	1,295	1,447
iii) Loans and Deposits	1,849	1,027	847
iv) Other Financial Assets	60	82	589
f) Deferred Tax Assets	-	-	-
g) Non-current Tax Assets	58	51	44
h) Other Non-current Assets	29	28	29
Total Non-current Assets	4,186	4,000	4,659
Current Assets			
a) Inventories	802	1,395	1,310
b) Contract Assets	1,150	1,268	2,366
c) Financial Assets			
i) Trade Receivables	3,609	6,070	6,721
ii) Cash and Cash Equivalents	161	169	37
iii) Bank balances other than (ii) above	1,412	1,713	821
iv) Other Financial Assets	182	88	49
d) Other Current Assets	315	332	278
Total Current Assets	7,631	11,035	11,581
Total Assets	11,817	15,035	16,239

Consolidated Financial Performance

Particulars (INR Mn)	FY22	FY23	FY24	FY25
Revenue from Operations	11,813	16,055	16,644	18,069
Operating Expenses	9,710	13,380	13,662	15,143
EBITDA	2,104	2,674	2,982	2,925
EBITDA Margins (%)	17.81%	16.66%	17.92%	16.19%
Depreciation	373	279	301	334
Finance Cost	199	237	308	389
Other Income	86	240	282	373
Share of profit of an Associate and/or Joint Venture	13	27	53	91
PBT	1,631	2,425	2,708	2,666
Taxes	448	646	778	699
PAT on Continuing Operations	1,180	1,779	1,930	1,967
Profit/(Loss) from discontinued operations	(1)	418	4,908@	(701)*
PAT after Discontinued Operations	1,182	2,197	6,838	1,266
PAT Margins (%) – On Continuing Operations	9.99%	11.08%	11.60%	10.89%
Other Comprehensive Incomes	73	(125)	99	201
Total Comprehensive Income	1,255	2,072	6,937	1,467
Earnings per share (EPS) – On Continuing Operations	9.97	16.73	17.71	17.93

* Tax Expense on Discontinued Operation (Prior Year)

@ Number includes profit on disposal of Rutschi business

Earnings Presentation Q4-FY25

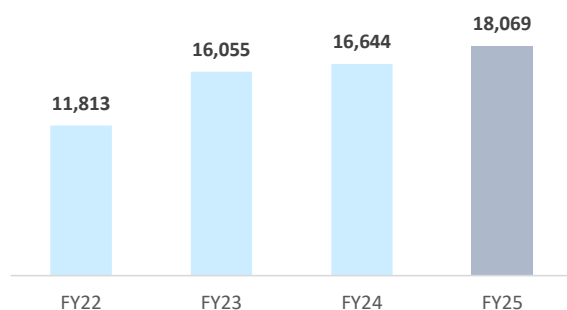
Consolidated Balance Sheet

Particulars (INR Mn)	FY23	FY24	FY25
EQUITY AND LIABILITIES			
a) Equity Share Capital	98	98	98
b) Other Equity	8,001	12,361	13,621
Equity attributable to equity holders of the parents	8,098	12,459	13,719
c) Non-Controlling Interest	1,030	3,104	3,026
Total Equity	9,129	15,563	16,745
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	911	265	378
ii) Lease Liabilities	204	104	193
iii) Other Financial Liabilities	9	9	22
b) Provisions	242	178	203
c) Deferred tax liabilities (net)	95	58	136
Total Non-current Liabilities	1,461	614	932
Current Liabilities			
a) Contract Liabilities	4,206	2,478	1,940
b) Financial Liabilities			
i) Borrowings	1,352	1,800	4,016
ii) Lease Liabilities	112	35	63
iii) Trade Payables	4,715	4,591	4,163
iv) Other financial liabilities	261	221	302
c) Other current liabilities	287	413	249
d) Provisions	118	136	156
e) Current tax liabilities	383	429	758
Total Current Liabilities	11,434	10,103	11,647
Total Equity and Liabilities	22,024	26,280	29,325

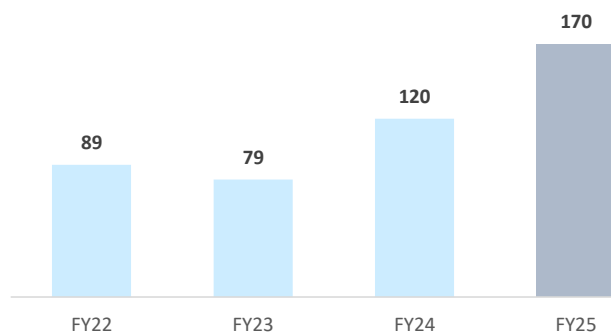
Particulars (INR Mn)	FY23	FY24	FY25
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	3,649	3,415	3,781
b) Capital Work-in-progress	90	138	93
c) Goodwill	550	566	752
d) Other Intangible Assets	471	411	442
e) Investment in an Associate and/or Joint Venture	187	240	311
f) Financial Assets			
i) Investments	10	10	11
ii) Trade Receivables	817	1,295	1,447
iii) Loan and Deposits	129	141	149
iv) Other Financial Assets	87	706	2,555
g) Deferred Tax Assets (Net)	6	0	22
h) Non-current Tax Assets	58	80	44
i) Other Non-current Assets	30	29	96
Total Non-current Assets	6,084	7,031	9,702
Current Assets			
a) Inventories	3,419	3,700	3,741
b) Contract Assets	3,687	1,271	2,368
c) Financial Assets			
i) Trade Receivables	5,472	7,307	8,313
ii) Cash and Cash Equivalents	971	4,360	1,184
iii) Bank balances other than (ii) above	1,618	1,927	3,265
iv) Loans	1	1	1
v) Other Financial Assets	104	99	55
d) Current Tax Assets (Net)	92	25	26
e) Other Current Assets	577	559	670
Total Current Assets	15,940	19,249	19,623
Total Assets	22,024	26,280	29,325

Consolidated Financial Graphs

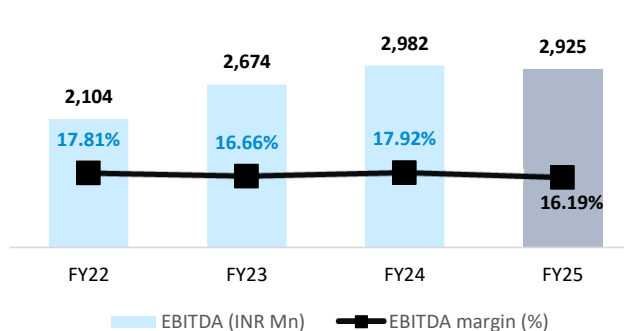
Revenue (INR Mn)



Working Capital Days



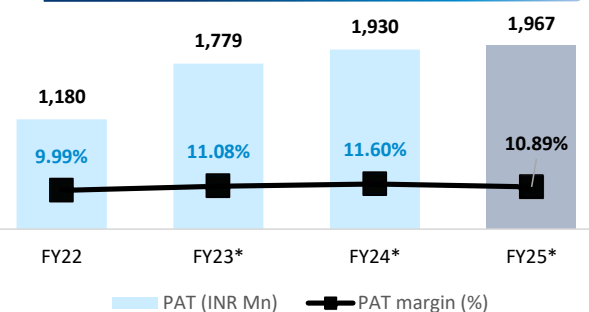
EBITDA (INR Mn) & EBITDA Margins (%)



Net Debt to Equity Ratio (x)

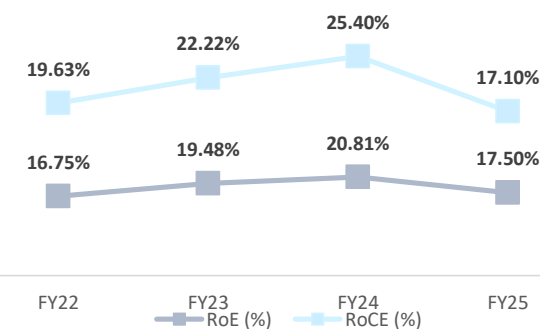


PAT (INR Mn) & PAT Margins (%)



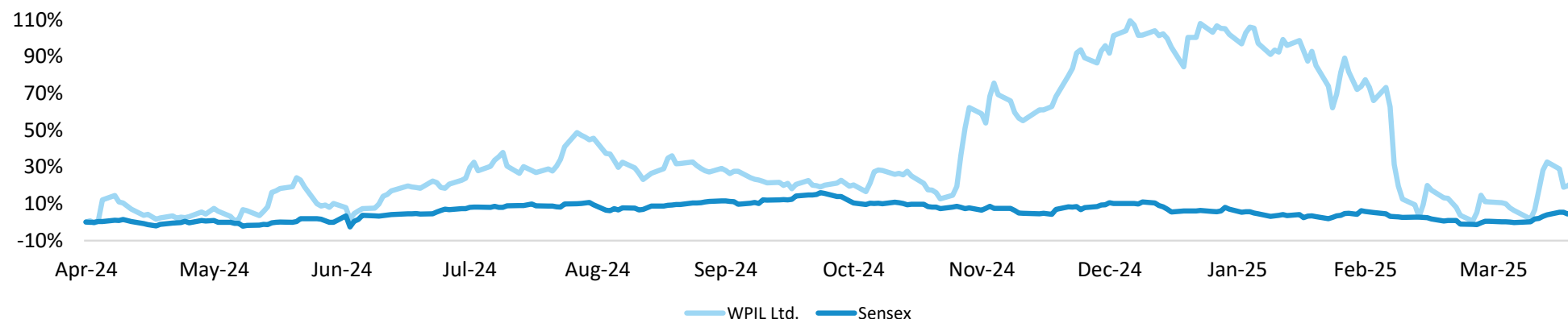
* Excludes Discontinued Operations

Return Ratios (%)



Capital Market Information

Stock Performance Data (As on 31st March, 2025)

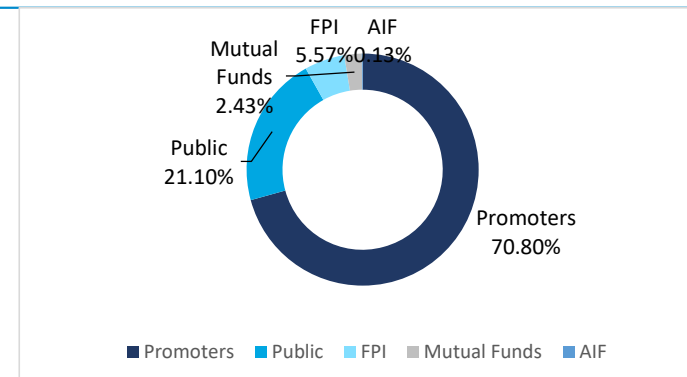


Price Data (As on 31st March, 2025)

INR

Face Value	1.0
CMP	430.35
52 Week H/L	768.0/ 330.0
Market Cao. (Mn)	42,032.6
No. of Share Outstanding (Mn)	97.67
Avg. Trading Volume ('000)	118.1
Avg. Net Turnover (Mn)	58.9

Shareholding Pattern (As of March 31, 2025)



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Mr. Anuj Sonpal
Valorem Advisors

Tel: +91-22-49039500

Email: anuj@valoremadvisors.com

Investor kit link: www.valoremadvisors.com/mallcom

THANK YOU

