



TEGA INDUSTRIES LIMITED

PARTNERSHIPS IN PRACTICE

Investor Presentation

August 2022



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Tega Industries Limited – Company Overview



Commenced operations in India in 1978, in collaboration with Skega AB, Sweden

Leading manufacturer & distributor of specialized **'critical to operate' & recurring consumable products¹**

Catering to **global mineral beneficiation, mining & bulk solids handling industry**

Immunity from Capex Cycles

- Cater to after-market spend recurring revenues



Continuous Design Innovation

- Launched DynaPrime in 2018 – a composite liner of rubber & steel



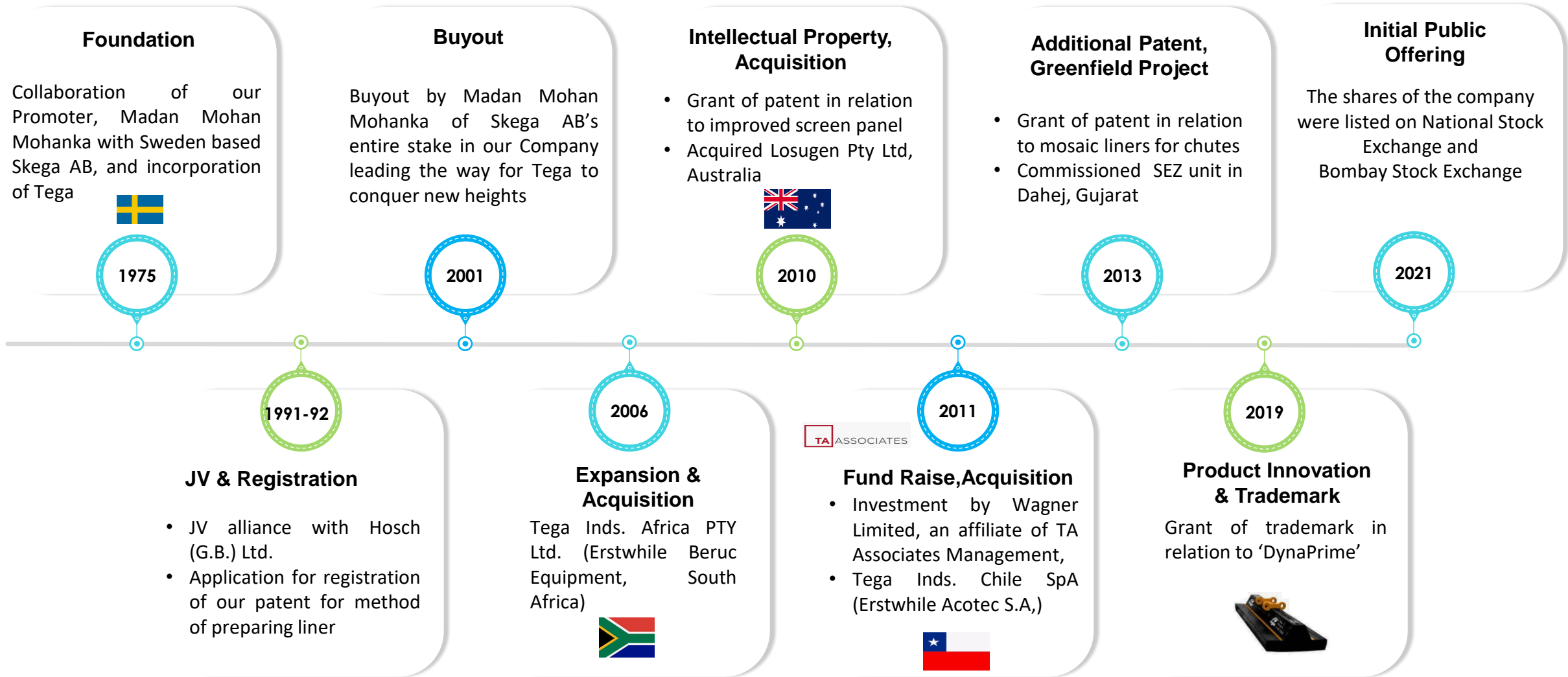
Inorganic Strategy

- Successfully integrated 3 acquisitions

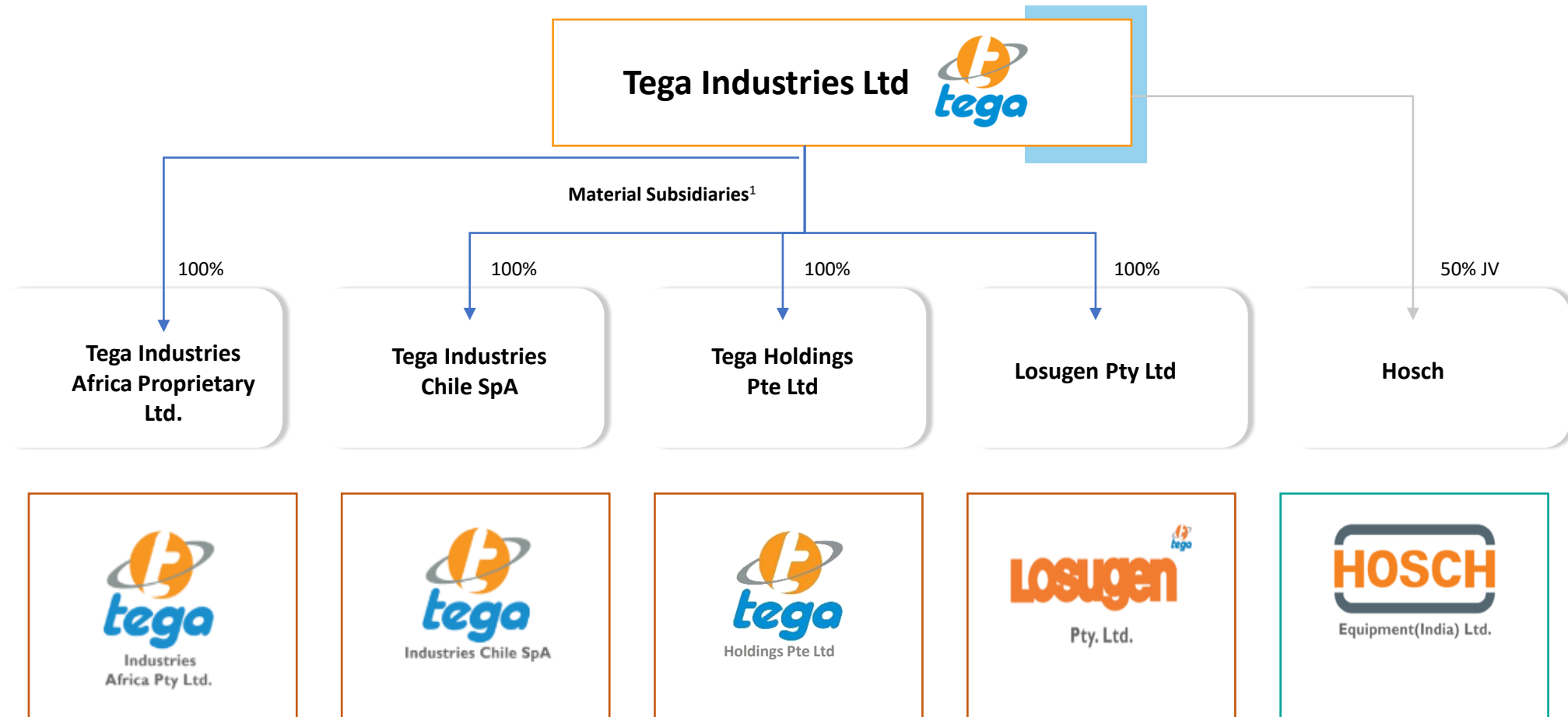


1. For the global mineral beneficiation, mining & bulk solids handling industry

Evolution into a Global Multi-product Player



Corporate Structure



¹ Shown above are material subsidiaries. The company also holds other wholly owned marketing subsidiaries



**Q1 FY23
PERFORMANCE
HIGHLIGHTS**

Q1 FY23 Performance Highlights

Q1 FY23

YoY

Operating Revenue
Rs. 2,444 mn

+41%



Operating EBITDA
Rs. 461 mn
Margin at 18.9%

+96%



PAT
Rs. 230 mn
Margin at 9.4%

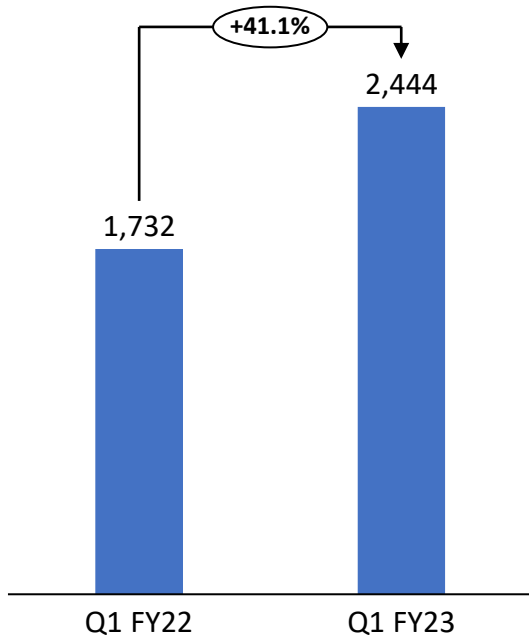
+94%



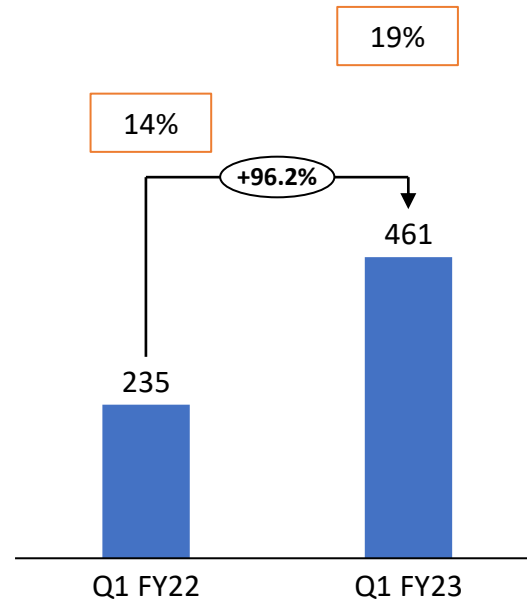
Consolidated Financial Performance



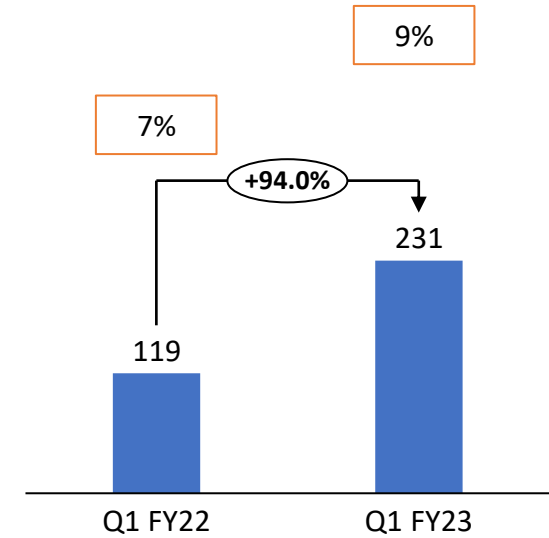
Operating Revenue



Operating EBITDA & Margin



PAT & PAT Margin



CUTTING-EDGE PRODUCTS LEADING EDGE SOLUTIONS



KEY INVESTMENT HIGHLIGHTS

Key Investment Highlights

Diverse & Innovative Products with Low Substitution Threat

1



Insulated from Capex Cyclicality of Mining Players

2



Strong R&D leading to Multiple Patents, with focus on Quality

3



Diverse Global Presence with Strong Global Manufacturing & Sales Capabilities

4



Consistent Growth with Operational Efficiency & High Repeat Business

5



Track Record of Successful Inorganic Growth Strategy

6



1. Diverse & Innovative Products



- Specialized Plant Audit Consultancy
- Supply of Individual Spare Parts

Flagship products

Mill liners

DynaPrime

DynaPulp

DynaSteel

DynaWear

Used in grinding mills for beneficiation of minerals

SAG/AG Mill Ball Mill

Hydrocyclones

Tega Cyclone (PEXEL)

Used for extracting or separating slurry particles

Screens & Trommels

Rapido

Trommel

Screening Solutions

Used for separation of particles according to sizes

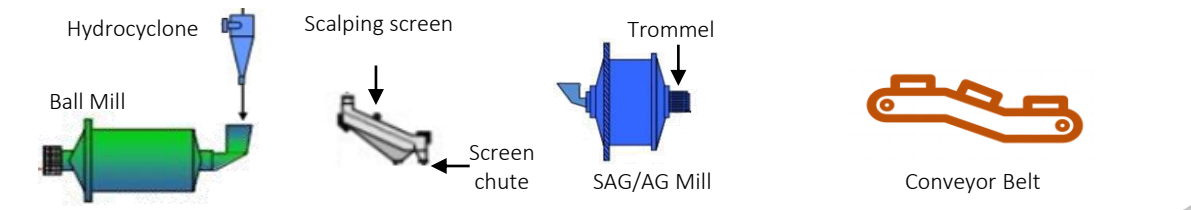
Conveyor Products

Spillex

Centrax

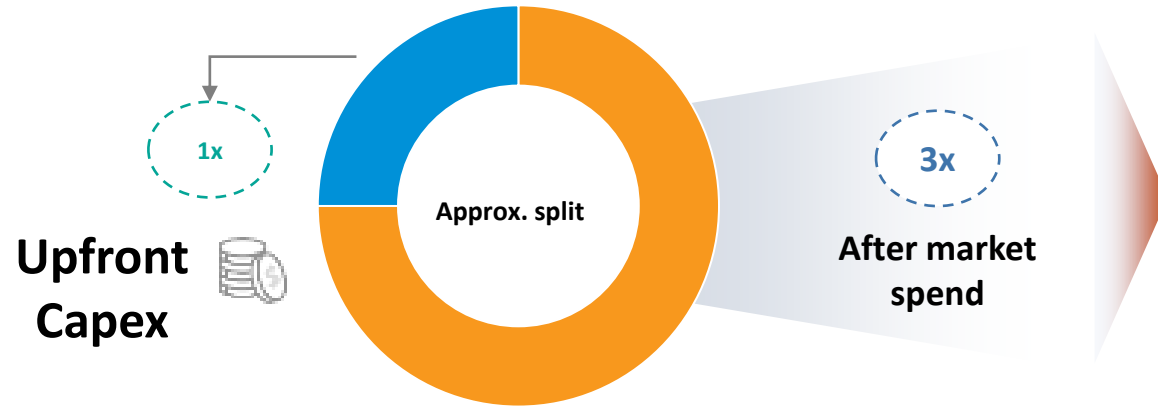
Ceramic pulley lagging

Used with conveyor belts

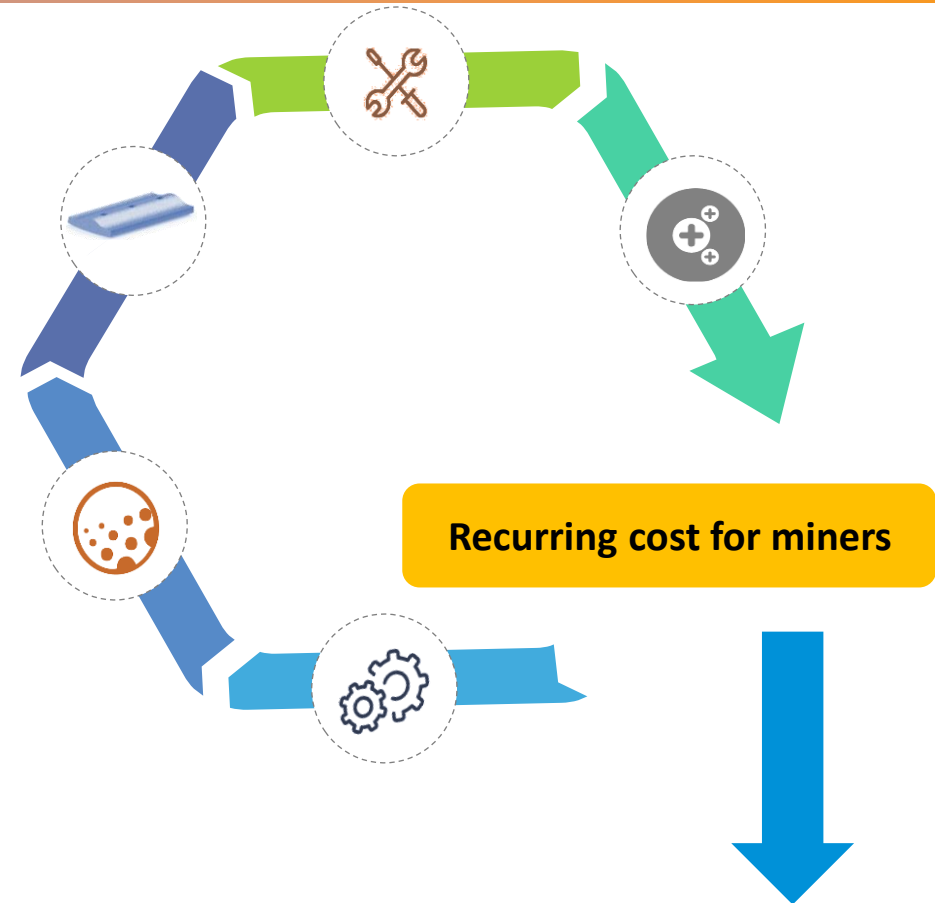


2. Insulated from Capex Cyclicality of Mining Players

Upfront capex & After-market spend over the lifecycle of a mill



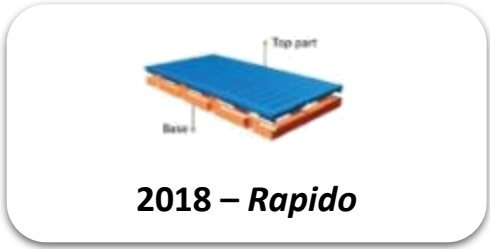
Majority of our products are linked to the operating expenditure budget of a mining site, thus immune from capex cycle



~75%
Repeat Orders
(over last 3 years)

3. Strong R&D leading to Multiple Patents

Track record of bringing multiple innovative products to the market



R&D Capability

- In-house **R&D team comprises 36 personnel**
- R&D & manufacturing capabilities, allow turnaround of **customized designs** in a short time, offer **comprehensive solutions, & cross selling**
- **Unique design & customization of products** for each customer site
- Our **continuous design innovation** makes our products highly engineered “built-to-suit” rather than “off-the-shelf”
- Track record of introducing diverse and **innovative products**

Quality Control

- We **do not rely on outsourcing**: reduces our dependence on vendors, minimizes failure rates & facilitates quality assurance
- **Well-crafted manufacturing process** leading to high-quality production
- Ability to match diverse customer specifications
- **Multiple stages of stringent selection and approval procedures** for our products
- Certified by various customers on quality assurance



ISO 45001:2018
India

ISO 9001:2015
India, South Africa

ISO 14001:2004
India

Strong in-house R&D has allowed us to register 8 global patents and several trademarks

4. Diverse Global Presence - Manufacturing & Sales Capabilities



International
manufacturing
operations

Chile



Commissioning/Acquisition: 2011
Product capabilities:
Mill liners, Trommels, Chute liners,
Screens, Pipe and pipe repair and
spools

South Africa



Commissioning/Acquisition : 2006
Product capabilities:
Mill liners (except DynaPrime), Spillex,
Screen Panel, Chute liners

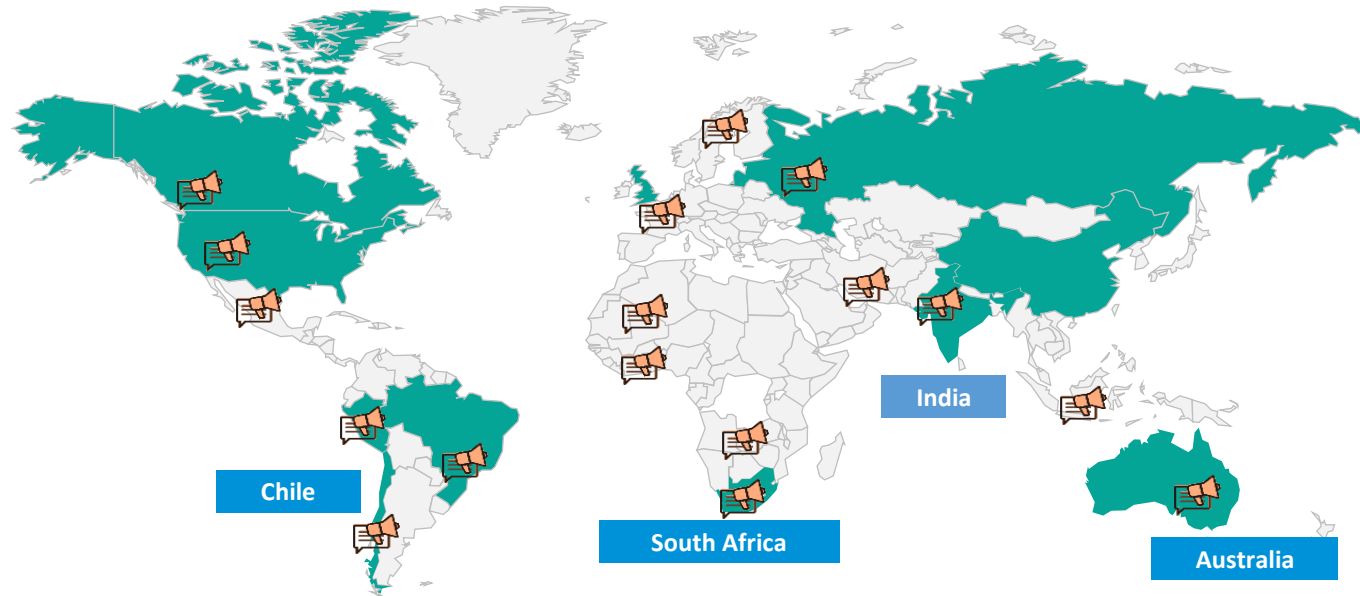
Australia



Commissioning/Acquisition: 2010
Product capabilities:
Chute liners and Trommels

Sales & Marketing
Offices 

Mining activity
 High



Domestic
manufacturing
operations

Dahej, Gujarat



Commissioning/Acquisition: 2013
Product capabilities:
Mill liner, wear products,
screens and trommels

Kolkata (Samali), West Bengal



Commissioning/Acquisition: 1985
Product capabilities:
Mill liners, Wear products, Hydrocyclones,
Screens, Trommels & Conveyor products

Kalyani, West Bengal



Commissioning/Acquisition: 1978
Product capabilities:
Mill liners (except DynaPrime), Conveyor
products, Chute liners & pump liners,
Hydrocyclones

5. Consistent Growth & Long-Term Repeat Business



Robust market position

Entry barriers helps maintain high margins over time with revenues from operations growing at 14.5% CAGR (FY19-22)

Built Inherent Strength

Successfully maintained operational efficiency levels whilst completing acquisitions, JVs & strategic alliances, in Chile, South Africa & Australia

Forged Strong Relations

In several cases, our relationships with key customers span more than 10 years, a testimony to our business excellence

Established Track Record

CAGR 14.5%

Revenue from Operations FY19-22

Growth Momentum

CAGR 23.6%

Operating EBITDA from FY 19-22

Differentiated, High Margin Business

Rs 3,004 mn

Robust Orderbook (30 June 2022)

Significant visibility

6. Track Record of Successful Inorganic Growth Strategy



Key Growth Drivers Going Forward

Gain market share & customer wallet share across high growth markets



- **Increase our penetration & market share** in North & South America, Australia & South Africa
- Improve our market penetration by cross-selling
- Continue **focus on high quality products** with recurring demand leading to high repeat revenues

Leverage in-house R&D to grow product offerings & capitalize on future trends



- In-house R&D team focuses on upgrading our existing products & variants
- Focus on our ability to **customize our product offerings through innovation**
- Continue to **discern emerging trends & proactively identify new products**

Expand manufacturing capabilities to optimise economies of scale



- Continue **expanding manufacturing capabilities** by adding capacity at our Dahej & Samali facilities in India
- Plan to set up a new manufacturing facility in Chile
- **Expand into life cycle management** for our customers

Explore opportunities for inorganic growth



- Actively pursue **acquisitive opportunities & strategic alliances with complementary targets**
- Seek acquisitions that provide us with **access to new technologies, or new customers, or new geographies**

Operational efficiencies & margin expansion



- **Continue enhancing our operational efficiencies**, to increase economies of scale, better absorb our fixed costs & strengthen our competitive position
- **Focus on cycle time reduction** by adopting advanced technologies that will also result in process optimisation



tega

**LEADERSHIP
TEAM**

Experienced Board of Directors



Madan M. Mohanka
Chairman and Executive Director

Appointed: Since inception

Background:

- Promoter, Founder and Chairman
- Serves on the Board of our subsidiaries



Mehul Mohanka
Managing Director and Group CEO

Appointed: Jun-02

Background:

- One of the Promoters, MD & Group CEO
- Chairman of the mining and construction equipment division & Co-chair of the national committee on mining of Confederation of Indian Industry



Syed Yaver Imam
Executive Director

Appointed: Jul-05

Background:

- Serves as Director - Global Product Group
- Executive Director from Apr-21-present
- Previously Non-Executive Director on the Board (Jun-19 to Mar-21)



Jagdishwar Sinha
Independent Director

Appointed: May-21

Background:

- Previously with The Tata Iron and Steel Company Ltd., Tata Timken Ltd., Timken India Ltd., Schaeffler Technologies AG & Co., Ace Automation Control Equipment Private Ltd., Caparo Maruti Ltd.



Madhu Dubhashi
Independent Director

Appointed: May-21

Background:

- Previously with Global Data Services of India Ltd.
- Bachelor's degree in arts from University of Delhi & PGDM from IIMA



Ashwani Maheshwari
Independent Director

Appointed: Apr-22

Background:

- Previously with VARROC Engineering, B. K. Birla Group, ITC Ltd & Tata Steel
- Mechanical Engineering from IIT, Roorkee & Sloan Masters degree in Leadership & Strategy from London Business School

Management Team



Mehul Mohanka
MD and Group CEO

- One of the Promoters of the Company, MD & Group CEO
- Associated with Tega for almost two decades
- Master's degree in Business Administration from the University of Pittsburgh & Bachelor's degree in commerce from University of Calcutta



Syed Yaver Imam
Director – Global Product Management Group & Head of Sales

- Associated with Tega for four decades
- Joined as a Trainee in 1981 and climbed up the ladder
- Bachelor's degree in Civil Engineering from Jadavpur University



Manoj Kumar Agarwal
Director Global Finance, Chief Financial Officer

- Associated with Tega for 7+ years; Qualified CA, CS
- Previously associated with Sesa Sterlite Ltd. (now Vedanta Ltd) for almost a decade
- Bachelor's degree in commerce from University of Calcutta



Manoj Sinha
Director- Global Operations

- Associated with Tega for 7+ years, BTech
- Previously associated with Tata Engineering and Locomotive Company, New Holland Tractors (India) and Sterling Generators
- Bachelor's degree in engineering from Sambalpur University



Bhanu Sharma
Senior Vice-President – Human Resources & Administration

- Associated with Tega for more than 1 year
- Previously associated with JSW Energy for more than a decade
- PGDM from MDI, Gurgaon

THANK YOU



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Chief Financial Officer

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