

May 26, 2022

To,

<p>The Corporate Services Department, Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 BSE Scrip Code: 543413</p>	<p>Manager - Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 NSE Symbol: TEGA</p>
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Dear Sir/Madam,

Subject: Investor Presentation for the Quarter and Financial Year ended March 31, 2022

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation for the Quarter and Financial Year ended March 31, 2022.

Kindly take the information on your record.

Thanking you,

Yours faithfully,

For Tega Industries Limited



Manoj Kumar Agarwal
Chief Financial Officer, Company Secretary & Compliance Officer



Tega Industries Limited

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An ISO 9001:2008 Company
CIN : L25199WB1976PLC030532



TEGA INDUSTRIES LIMITED

PARTNERSHIPS IN PRACTICE

Investor Presentation

May. 2022



Safe Harbor



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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 products**¹

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



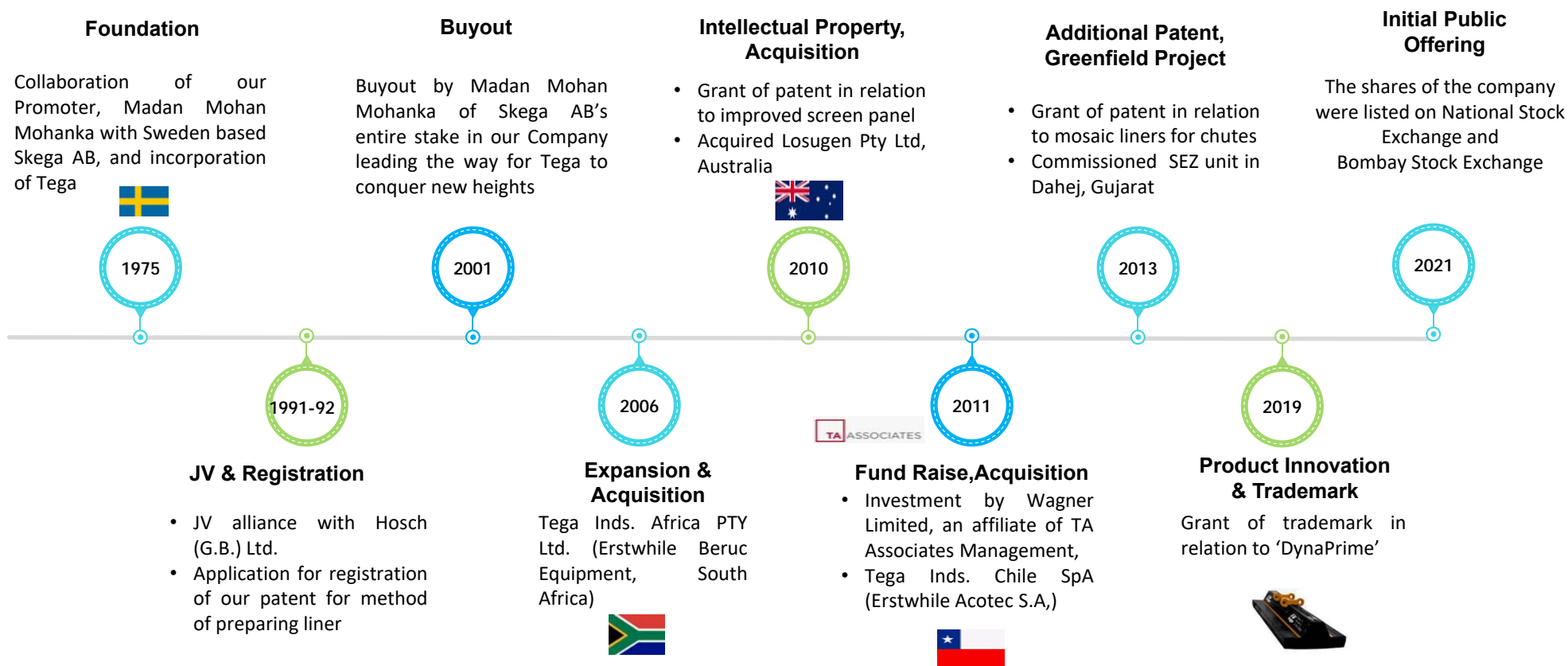
Inorganic Strategy

- Successfully integrated 3 acquisitions



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

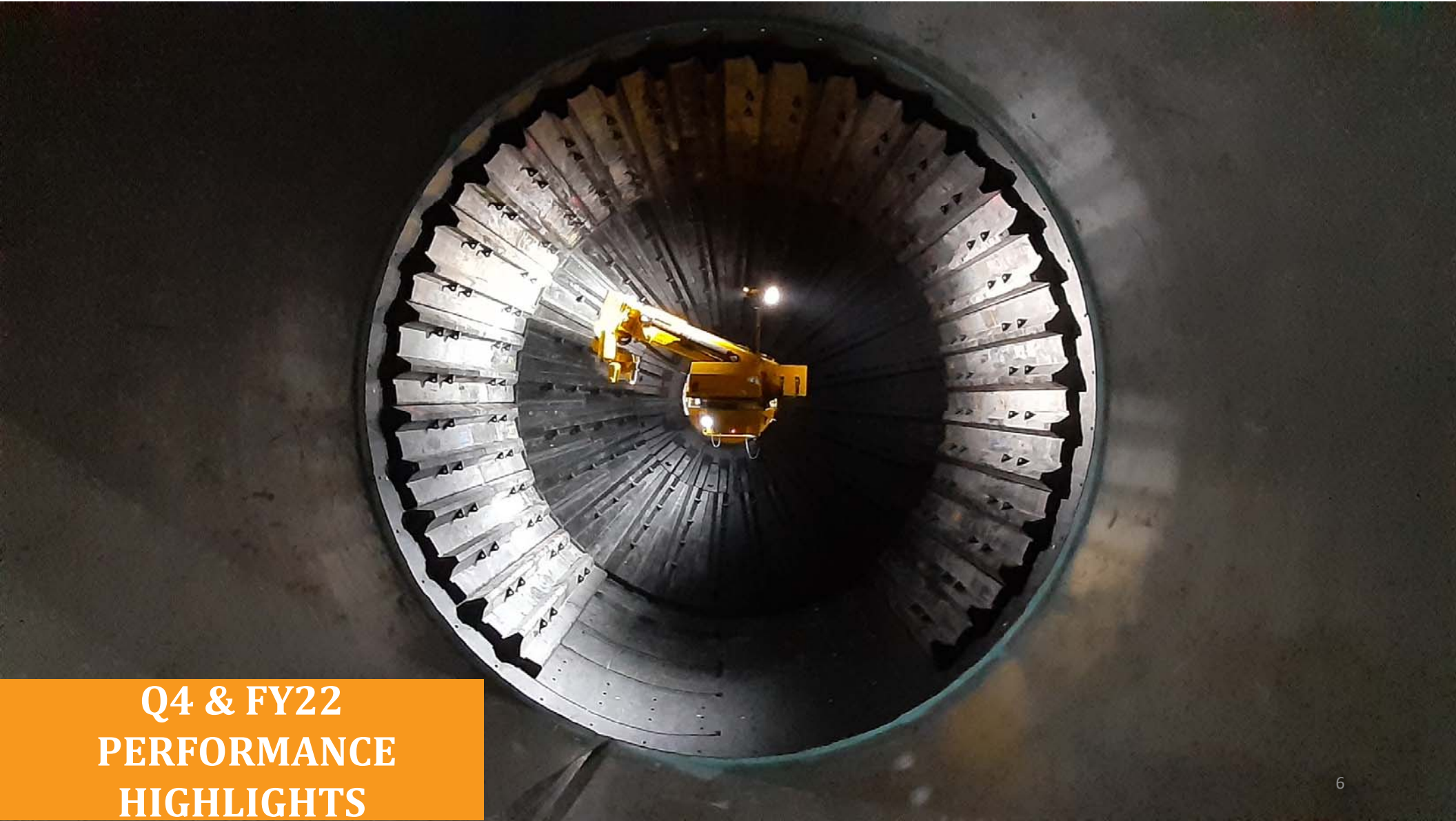
Evolution into a Global Multi-product Player



Corporate Structure



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



**Q4 & FY22
PERFORMANCE
HIGHLIGHTS**

Q4 & FY22 Performance Highlights



Q4 FY22		FY22	
Revenue	+16.6%	Revenue	+18.2%
Rs. 2,901 mn		Rs. 9,518 mn	
Operating EBITDA	+25.2%	Operating EBITDA	-2.5%
Rs. 690 mn		Rs. 1,829 mn	
<i>Margin at 23.8%</i>		<i>Margin at 19.2%</i>	
PAT	+18.8%	PAT	-15.1%
Rs. 489 mn		Rs. 1,169 mn	
<i>Margin at 16.9%</i>	YoY	<i>Margin at 12.3%</i>	

Management Commentary

- ❑ Rising input material costs continues to have an impact on margin. Effort is to pass on the same to the customers in the coming quarters.
- ❑ Global supply chain is yet to normalise and continue to impact our logistic cost.

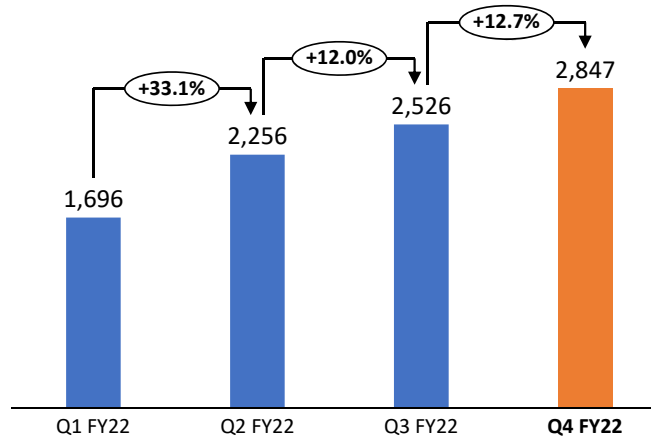
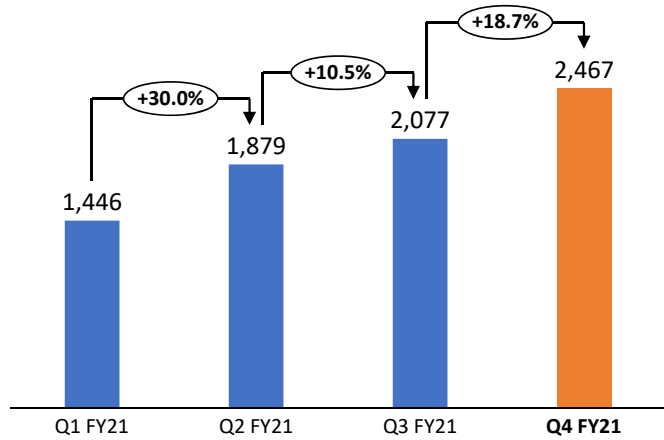
Consolidated Financial Performance



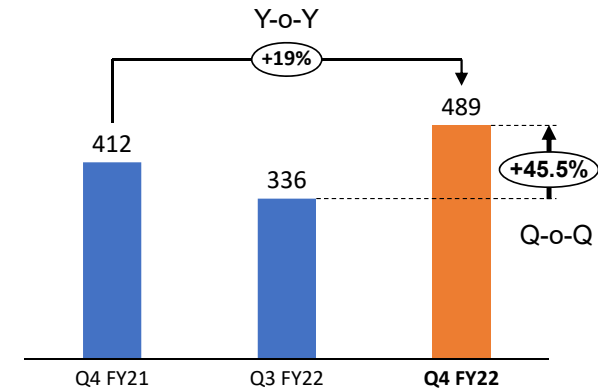
FY21

Revenue (In Rs mn)

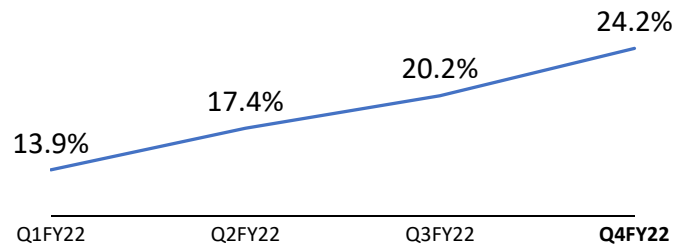
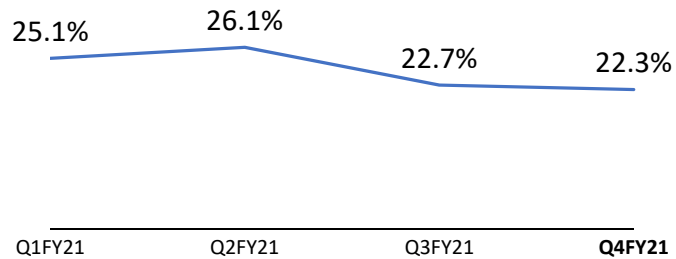
FY22



PAT (In Rs mn)



Operating EBITDA (%)

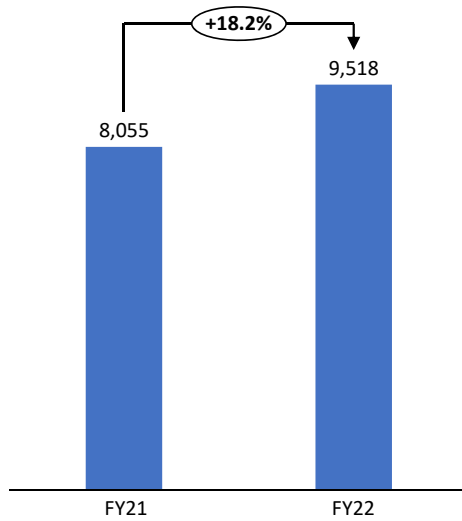


Consolidated Financial Performance

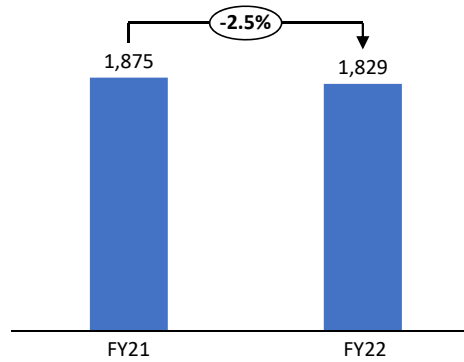


Annual Performance (In Rs mn)

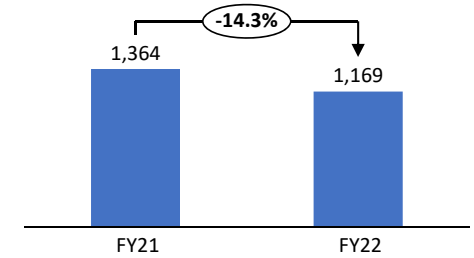
Revenue



Operating EBITDA



PAT*



**PAT excluding non-operating income has grown from Rs 852 mn to Rs 927 mn i.e. 8% growth YOY*

Q4 & FY22 - Consolidated P&L



Particulars (Rs in mn)	Q4FY22	Q4FY21	Y-o-Y	FY22	FY21	Y-o-Y
Revenue from Operations	2,900.5	2,488.3	16.6%	9,517.6	8,055.2	18.2%
Cost of Materials consumed	1,109.9	1,063.8		4,036.3	3,282.4	
Changes in Inventories	149.5	8.4		-10.1	-44.5	
Material Margin	1,641.1	1,416.0	15.9%	5,491.4	4,817.3	14.0%
Margin (%)	56.6%	56.9%		57.7%	59.8%	
Employee Benefits Expense	364	316		1434	1227	
Other Expenses	588	549		2229	1716	
Operating EBITDA	689.5	550.7	25.2%	1,828.6	1,874.8	-2.5%
Operating EBITDA %	23.8%	22.1%		19.2%	23.3%	
Depreciation and Amortisation Expense	91.1	99.6		387	401.8	
Finance Costs	75.9	45.7		162	172.8	
Other Income	124.2	85.7		242	511.6	
PBT	646.7	491.1	31.7%	1,521.6	1,811.8	-16.0%
PBT Margin	22.3%	19.7%		16.0%	22.5%	
Share of profit from JV	7.6	6.6		28.2	26.8	
Tax Expenses	165.4	85.9		380.7	474.6	
PAT	488.8	411.8	18.7%	1,168.9	1,364.0	-14.3%
PAT %	16.9%	16.5%		12.3%	16.9%	
EPS (Rs)	7.4	7.3		19.7	24.1	

FY22 - Consolidated Balance Sheet



Equity & Liabilities (Rs in Mn)	Mar'22	Mar'21
Equity Share Capital	662.9	662.9
Other Equity	6,697.4	5,474.3
Total Equity	7,360.4	6,137.2
Financial liabilities		
1. Borrowing	613.7	862.1
2. Lease Liabilities	251	237.8
Provisions		
Deferred tax Liabilities (Net)	90.4	87.6
Other Non-Current Liabilities	43.9	89.2
Total Non-Current Liabilities	998.9	1,276.7
Financial Liabilities		
(ii) Borrowings	1,535.8	1,015.9
(ii) Lease Liabilities	51.3	80.9
(iii) Trade Payables	967.4	987.1
(iv) Other Financial Liabilities	233.7	126.4
Other Current Liabilities	459.7	316.2
Current Tax Liabilities	43.3	96.5
Provisions	141.8	146.4
Total Current Liabilities	3,432.9	2,769.4
Total Equity & Liabilities	11,792.1	10,183.4

Assets (Rs in Mn)	Mar'22	Mar'21
Property, plant and equipment	1,711.3	1,692.0
Capital Work-in-Progress	101.7	68.6
Right of Use Asset	571.9	591
Investment Property	40.8	38.5
Goodwill	644.9	632.8
Other Intangible Assets	14.1	7.1
Investments accounted for using equity method	241.3	269.2
Income Tax Assets (Net)	119.8	101.8
Other Financial Assets	83.5	284.9
Deferred tax assets (net)	232.6	256.3
Other Non Current Assets	56.4	14.1
Total Non-Current Assets	3,818.2	3,956.2
Financial Assets		
(i) Inventories	2,521.4	1,586.3
(ii) Trade Receivable	2,765.2	2,208.6
(iii) Cash and Cash Equivalents	395.0	478.7
(iv) Bank balances other than above	7.1	5.4
(v) Other Financial Assets	1,884.1	1,605.8
Current tax assets (net)	12	15.5
Other Current Assets	389.3	326.9
Total Current Assets	7,973.9	6,227.1
Total Assets	11,792.1	10,183.4



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

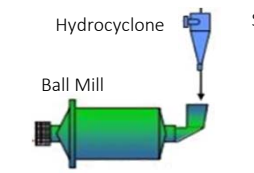
SAG/AG Mill

Ball Mill

Hydrocyclones

Tega Cyclone (PEXEL)

Used for extracting or separating slurry particles



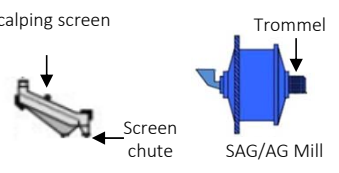
Screens & Trommels

Rapido

Trommel

Screening Solutions

Used for separation of particles according to sizes



Conveyor Products

Spillex

Centrax

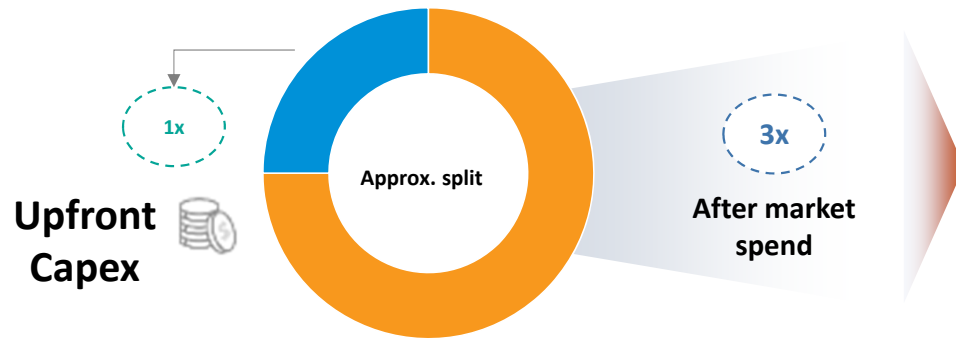
Ceramic pulley lagging

Used with conveyor belts

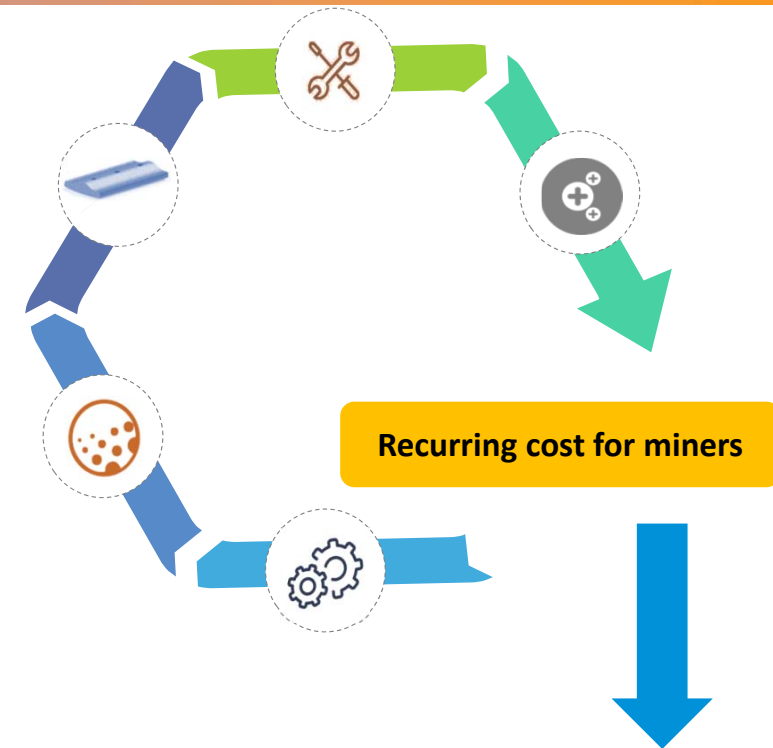


2. Insulated from Capex Cyclicality of Mining Players

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



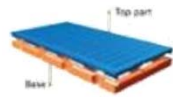
Majority of our products are linked to the operating expenditure budget of a mining site, thus immune from capex cycle



~75%
Repeat Orders
(over last 3 years)

3. Strong R&D leading to Multiple Patents

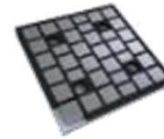
Track record of bringing multiple innovative products to the market



2018 – Rapido



2018 – DynaPrime



2016 – Chutes



2015 – Trommels

- 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**

- 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

R&D Capability

Quality Control



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

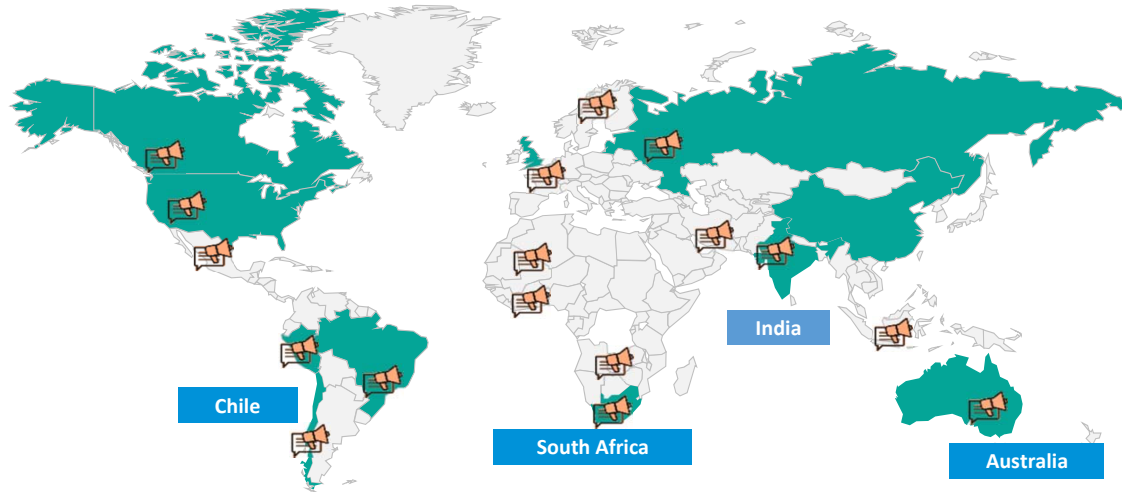
Australia



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 2,359 mn

Robust Orderbook (31-Mar-22)

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

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

Expand manufacturing capabilities to optimise economies of scale

Explore opportunities for inorganic growth

Operational efficiencies & margin expansion



- **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



- 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**



- 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



- 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**



- **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



**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
- Bachelor's degree in commerce from University of Calcutta & a Master's degree in Business Administration from the University of Pittsburgh



Syed Yaver Imam
Director – Global Product Group

- Associated with Tega for four decades since joining as a Trainee in 1981 and climbed up the ladder
- Executive Director on the board of Tega Inds
- Bachelor's degree in Civil Engineering from Jadavpur University



Manoj Kumar Agarwal
**Chief Financial Officer,
Company Secretary and
Compliance Officer**

- Associated with Tega for 6+ 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 6+ years
- Bachelor's degree in engineering from Sambalpur University
- Previously associated with Tata Engineering and Locomotive Company, New Holland Tractors (India) and Sterling Generators



Bhanu Sharma
**Senior Vice-
President – Human
Resources &
Administration**

- Master's degree in computer application from Punjab Technical University
- PGDM from Management Development Institute, Gurgaon
- Previously associated with Express Knowledge Communications Solutions and JSW Energy



Kanjanabha Bhattacharyya
**President –
Corporate Strategy**

- Bachelor's degree in Metallurgical engineering, Jadavpur University
- PGDM from Indian Institute of Management, Calcutta
- Previously associated with Outotec India, Boston Consulting Group (India) and Siemens VAI Metals Technology

THANK YOU



Mr. Manoj Kumar Agarwal
Chief Financial Officer, Company Secretary
and Compliance Officer
investor.relations@tegaindustries.com



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