



**Q4 & FY24**  
**Earnings  
Update**

**MAY 2024**



/ Tamboli Capital  
Limited

Is Now



Tamboli  
Industries  
Limited

Strategic rebranding initiative marks a pivotal moment in the Company's history

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Aligning its name with its core business and strategic focus i.e., Investment Casting

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New name, Tamboli Industries Limited, is a more accurate representation of:

- Who we are
  - What we do, and
  - Our standing in our industry and the capital markets
- 

With this new brand identity, Tamboli Industries Limited will further cement its position as one of the best companies globally in the investment casting & components domain





# /01

## Tamboli Castings Overview



## / 02 Tamboli Castings Overview

A specialist in investment casting technology (Feinguss), delivering fully machined precision components for Pneumatic & Automation, Pumps, Valves & Turbo Parts, General Engineering, Automobile and Aerospace applications.

EXPORT  
ORIENTED UNIT

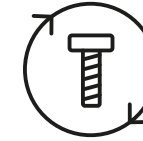
STAR EXPORT  
HOUSE

**600** TPA  
PRODUCTION CAPACITY

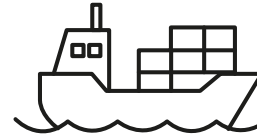
FORTUNE  
**500**  
PREFERRED SUPPLIER TO  
FORTUNE 500 COMPANIES  
ACROSS THE GLOBE

**500+**  
STRONG TEAM

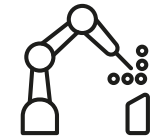
**40+**  
ENGINEERS



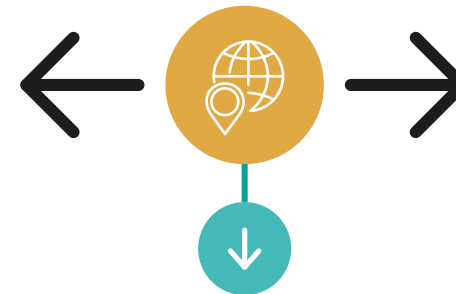
*Focused on delivering niche  
& super-crucial components in low,  
medium and high volumes*



*Superior quality,  
strong supply  
chain reliability  
& timely delivery*



*Fully-  
machined  
ready-to-fit  
components*



*Supplier of choice  
for a marquee global clientele*



# Investment Casting Technology

## High Technology Precision Investment Casting Process

- Complex and precise manufacturing method for creating intricate metal parts with high accuracy
- Involves advanced equipment and techniques to produce high-quality metal components meeting exact customer specifications

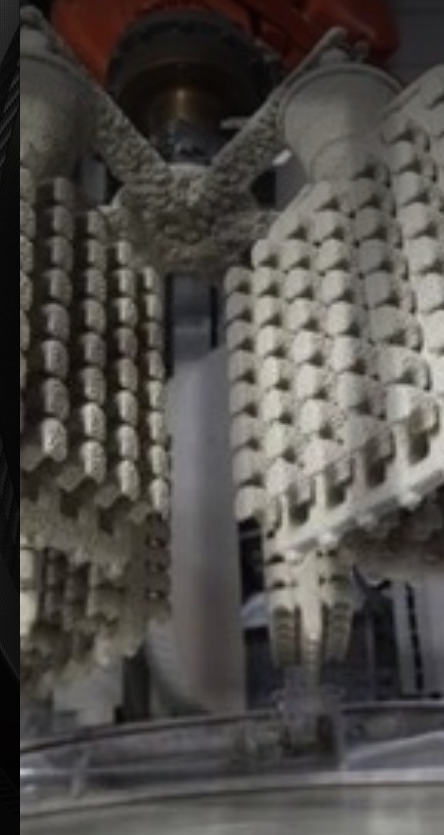
## Advantages

- Allows production of intricate parts with high accuracy and consistency
- Cost-effective method, reducing the need for extensive machining and finishing processes
- Highly advanced and precise manufacturing method
- Ideal for creating high-quality metal parts across various industries and applications
- Accuracy and consistency make it a popular choice for manufacturers
- Cost-effectiveness makes it a viable option for businesses

*Wax Injection & Pattern Assembly*



*Shelling*



*Melting*



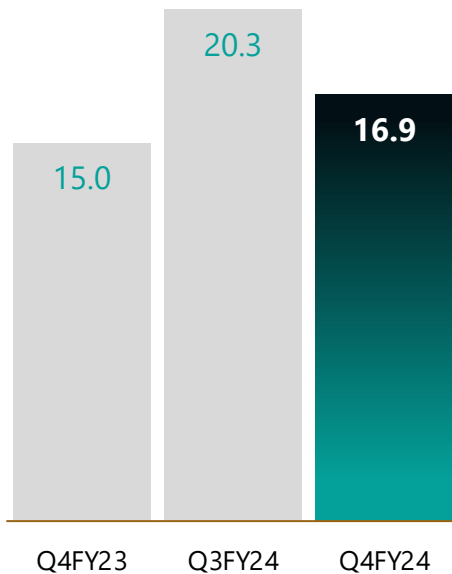


# At a Glance Q4FY24

## Revenue from Operations

(IN ₹ CRORE)

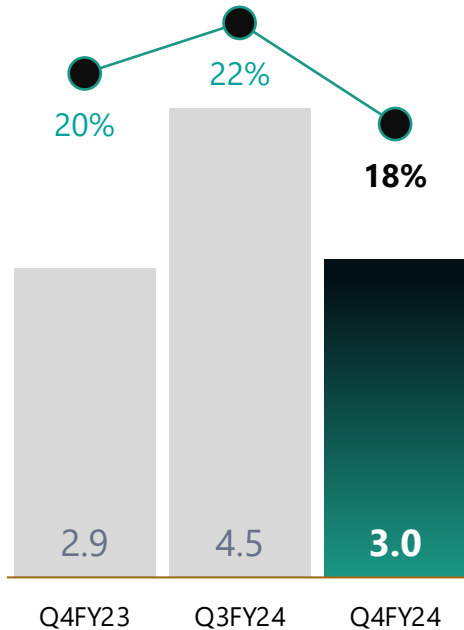
↑ **13%**  
YOY Change



## EBITDA & EBITDA Margin

(IN ₹ CRORE & %)

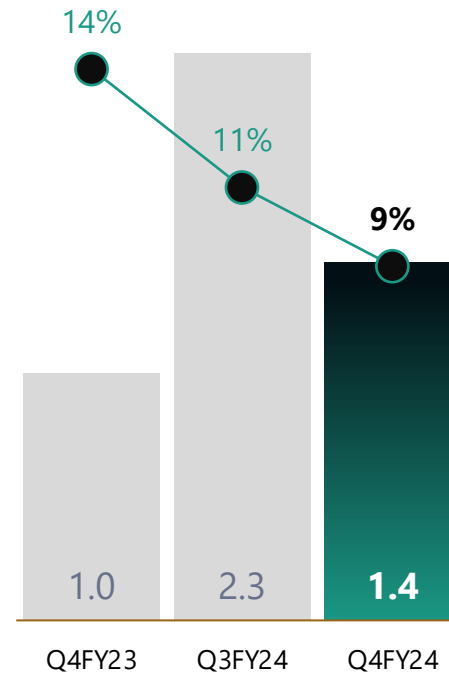
↑ **3%**  
YOY Change



## PAT & PAT Margin

(IN ₹ CRORE & %)

↑ **45%**  
YOY Change



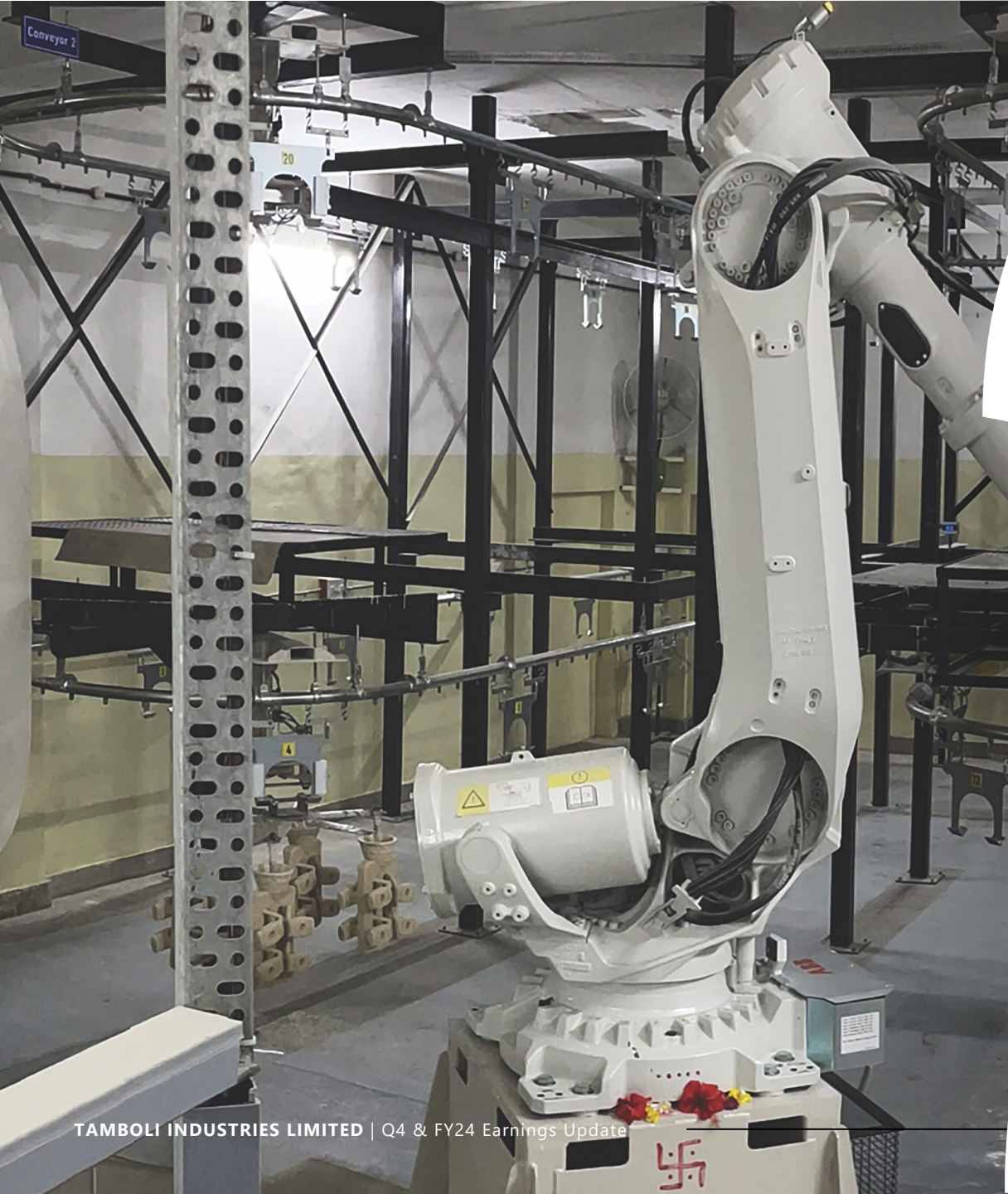


# Operational Updates

## STRENGTHNED OUR BACKWARD INTEGRATION THROUGH CAPTIVE POWER GENERATION (1 MW)







/02

Synopsis



# Business Overview

- We are navigating through an exceptionally challenging global macroeconomic environment characterized by a materially weaker global industrial production growth. This slowdown can be attributed to several factors, including customer destocking, geopolitical tensions arising from the war in Ukraine, the conflict in Israel, and the persistent impact of rising energy prices. The global supply chain disruptions, exacerbated by the Red Sea crisis, have led to increased freight costs and extended lead times, further compounding the challenges we face.
  - Our FY25 financial performance will be impacted because of a severe slowdown in economic activities in Europe.
  - However, amidst all the headwinds, there are silver linings as well – the growing need for automation as companies strive to optimize their cost structures & mass-transit projects. As a supplier to leaders in the industrial automation space, Tamboli Casting is well-positioned to capitalize on this opportunity.
  - Further, in response to the challenging export environment, we are strategically growing our focus towards the domestic market. Efforts are underway to evaluate potential customer partnerships within India, increase participation in domestic trade shows, and strengthen our local presence. While this transition will not be an overnight process given the nature of our business, it aligns with our long-term objective of deeper penetration into the Indian market.
- Despite the macro challenges, we remain razor-focused on execution and internal projects aimed at de-bottlenecking our manufacturing facility, implementing Industry 4.0 initiatives, and building a robust prototype pipeline with customers. These efforts will position us favorably to capture the upside when the macroeconomic tide turns in our favour.
  - On the sustainability front, our 1MW solar power plant is operating at capacity, contributing significantly to our captive power consumption and reducing our carbon footprint.
  - We are confident that our unwavering commitment to operational excellence, coupled with our strategic initiatives and potential opportunities in the pipeline, will enable us to navigate through these turbulent times and emerge stronger, poised for sustainable growth and value creation for our stakeholders.

*Vaibhav B. Tamboli*

**CHAIRMAN & MANAGING DIRECTOR**



## (Q4 &amp; FY24) P&amp;L Snapshot

(₹ IN CRORE)

PARTICULARS	Q4FY23	Q3FY24	Q4FY24	YOY CHANGE (%)	FY23	FY24	YOY CHANGE (%)
<b>Total Revenue</b>	<b>15.01</b>	<b>20.29</b>	<b>16.94</b>	<b>13%</b>	<b>85.53</b>	<b>76.25</b>	<b>-11%</b>
Total Operating Expenses	12.07	15.82	13.92	15%	65.14	61.05	-6%
<b>EBITDA</b>	<b>2.94</b>	<b>4.47</b>	<b>3.02</b>	<b>3%</b>	<b>20.38</b>	<b>15.20</b>	<b>-25%</b>
<b>EBITDA (%)</b>	<b>20%</b>	<b>22%</b>	<b>18%</b>	<b>-176 BPS</b>	<b>24%</b>	<b>20%</b>	<b>-390 BPS</b>
Interest Cost	0.28	0.06	0.04	-86%	1.06	0.20	-81%
Depreciation & Amortisation	1.14	1.12	1.06	-7%	4.35	4.37	0%
Profit Before Taxes	1.52	3.30	1.93	27%	14.97	10.63	-29%
<b>Profit After Taxes</b>	<b>0.98</b>	<b>2.25</b>	<b>1.42</b>	<b>45%</b>	<b>10.55</b>	<b>7.53</b>	<b>-29%</b>
Earnings Per Share	0.98	2.27	1.43	46%	10.64	7.59	-29%

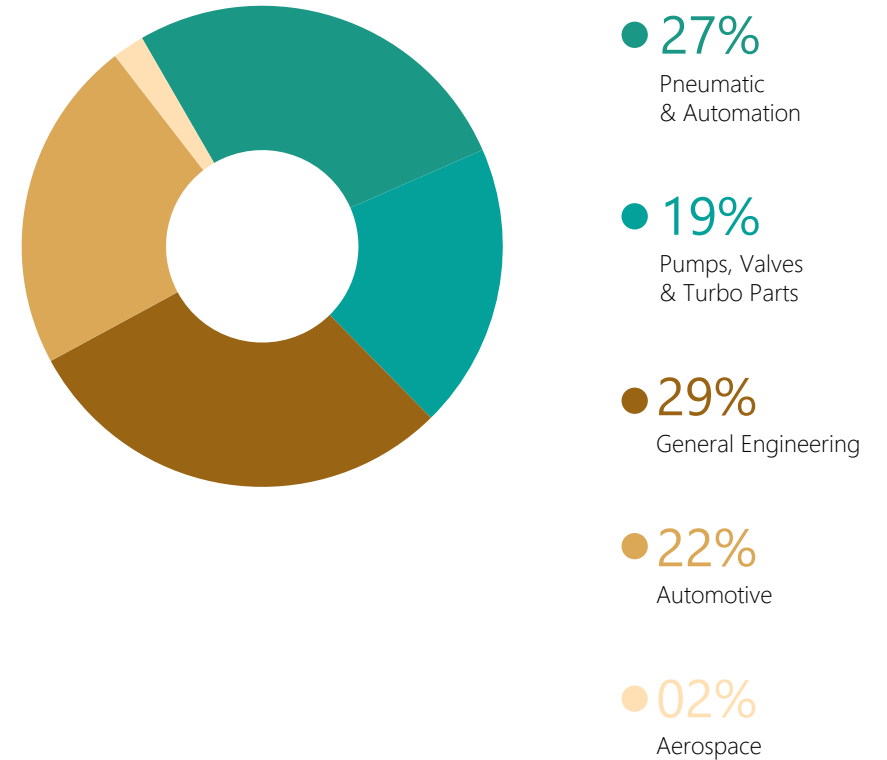


# Diversified Revenue Base



## Revenue Mix: Industrial Application (FY24)

(IN %)



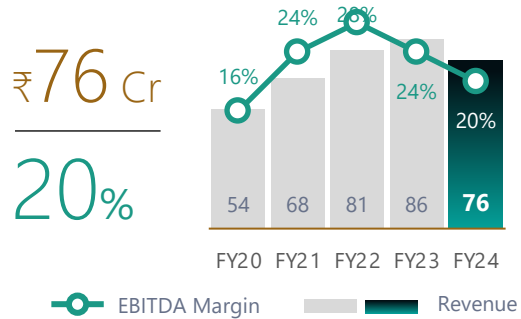
Diversification via Exposure to Multiple Divisions, Industries, and Geographies within a few select large Clients (MNC Conglomerates)



# Key Performance Indicators

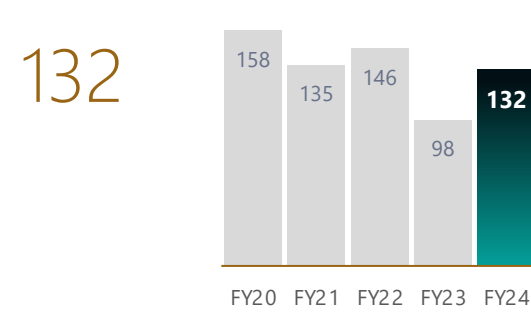
## Total Revenue & EBITDA Margin

(IN ₹ CRORE & %)



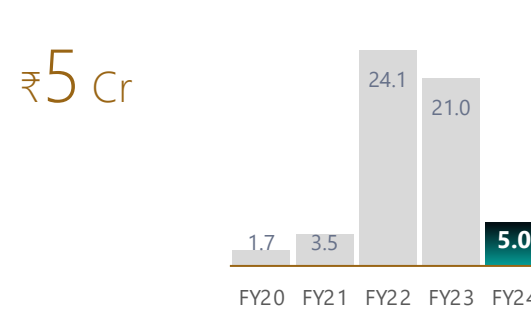
## Operating Working Capital

(IN DAYS)



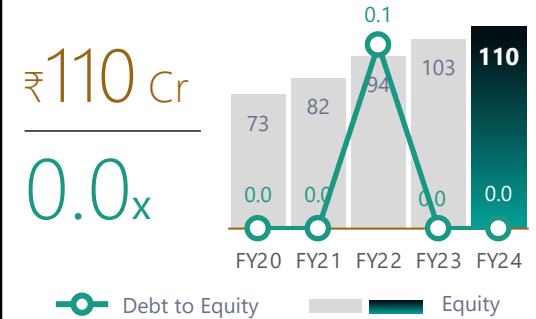
## Cash Flow From Operations

(IN ₹ CRORE)



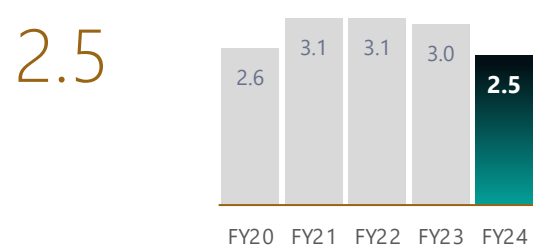
## Equity & Debt To Equity

(IN ₹ CRORE & TIMES)



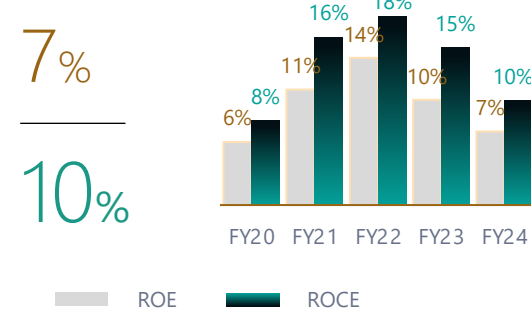
## Fixed Asset Turns

(IN TIMES)



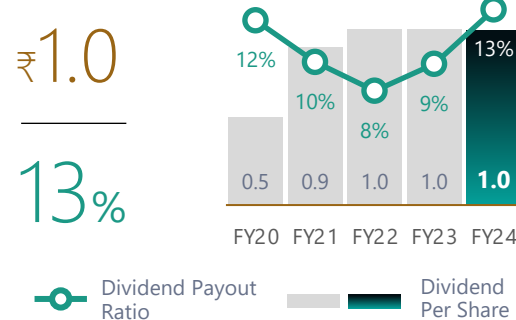
## Capital Return Ratios

(IN %)



## Dividend Per Share & Payout

(IN ₹ & %)





## (5Y) P&amp;L Snapshot

(₹ IN CRORE)

PARTICULARS	FY20	FY21	FY22	FY23	FY24
<b>Total Revenue</b>	<b>53.6</b>	<b>67.5</b>	<b>81.3</b>	<b>85.5</b>	<b>76.1</b>
Total Operating Expenses	44.8	51.3	58.6	65.1	60.9
<b>EBITDA</b>	<b>7.4</b>	<b>15.6</b>	<b>21.9</b>	<b>20.4</b>	<b>15.2</b>
<b>EBITDA (%)</b>	<b>13.7</b>	<b>23.0</b>	<b>26.9</b>	<b>23.8</b>	<b>20.0</b>
Interest Cost	0.4	0.2	0.7	1.1	0.2
Depreciation & Amortisation	3.0	3.3	4.1	4.4	4.4
Profit Before Taxes	4.0	12.1	17.1	15.0	10.6
<b>Profit After Taxes</b>	<b>4.1</b>	<b>9.4</b>	<b>13.0</b>	<b>10.6</b>	<b>7.5</b>
Earnings Per Share	4.1	9.5	13.1	10.6	7.6

## (5Y) Balance Sheet Snapshot

(₹ IN CRORE)

PARTICULARS	FY20	FY21	FY22	FY23	FY24
<b>Shareholders Fund</b>	<b>72.8</b>	<b>81.8</b>	<b>93.8</b>	<b>103.4</b>	<b>109.9</b>
Non-current Liability	1.5	0.4	9.9	0.9	3.16
Current Liability					
Trade Payable	1.8	3.8	3.9	3.0	3.27
Others	17.1	10.4	18.9	11.8	9.38
<b>Total</b>	<b>93.1</b>	<b>96.3</b>	<b>126.5</b>	<b>119.1</b>	<b>125.7</b>
Non-current Assets	39.7	45.8	60.1	74.9	69.65
Current Assets					
Inventories	16.4	12.4	17.4	14.7	12.03
Trade Receivable	8.0	16.2	18.8	10.5	18.42
Others	29.0	22.1	30.2	18.9	25.61
<b>Total</b>	<b>93.1</b>	<b>96.3</b>	<b>126.5</b>	<b>119.1</b>	<b>125.7</b>



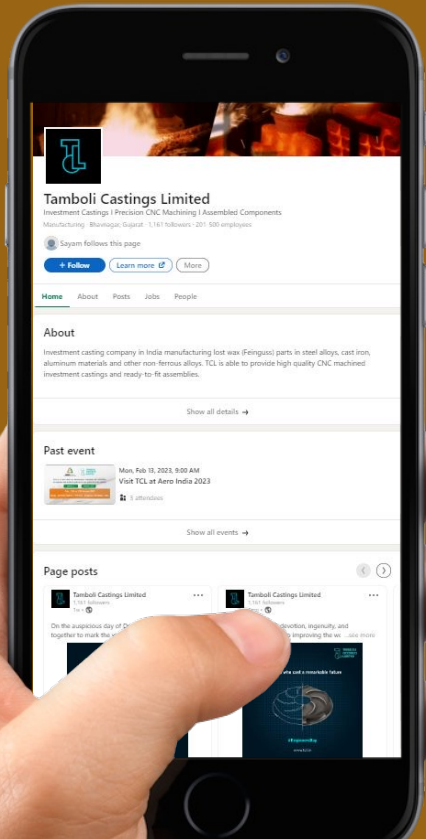
## (5Y) Cash Flow Snapshot

(₹ IN CRORE)

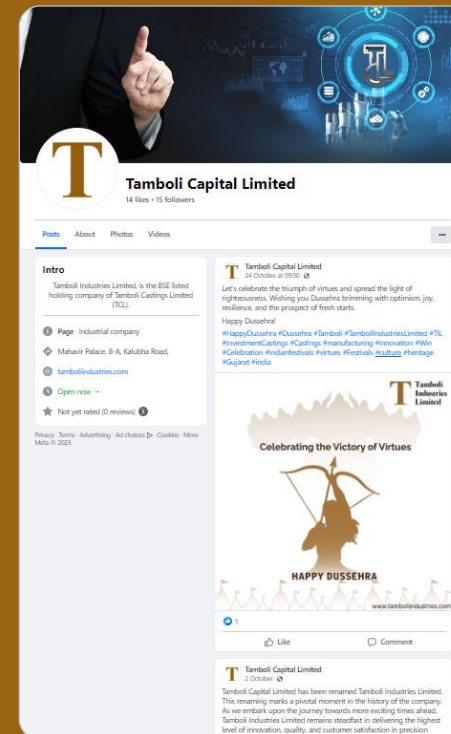
PARTICULARS	FY20	FY21	FY22	FY23	FY24
<b>Cash From Operating Activities</b>	<b>1.7</b>	<b>3.5</b>	<b>24.1</b>	<b>21.0</b>	<b>5.0</b>
Cash From Investing Activities	(5.1)	(4.7)	(37.0)	(5.1)	(7.0)
Cash From Financing Activities	(2.7)	(1.8)	12.1	(14.4)	0.3
Net Cash Flow	(6.1)	(3.0)	(0.8)	1.4	(1.6)
Net Cash At Beginning Of Year	13.7	7.6	4.6	3.8	5.2
Net Cash At The End Of Year	7.6	4.6	3.8	5.2	3.6

# Follow for Latest Happenings at TCL

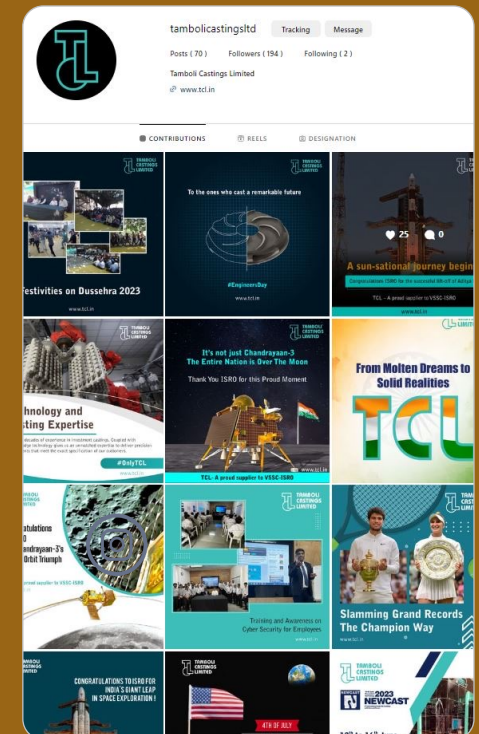
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# Thank You

**MAY 2024**

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