



CIN :- L74120MH2011PLC216096

**BEW ENGINEERING LIMITED**

ORIGINAL EQUIPMENT MANUFACTURERS OF PHARMACEUTICAL & CHEMICAL PROCESS MACHINERY.



**Office & Factory Address :**  
FE-10, MIDC, Phase - II, Manpada Road,  
Dombivli (East) 421 204. Dist. Thane  
Maharashtra, India.  
Phone : 91-0251-2873335/36/38  
Website : [www.bewltd.com](http://www.bewltd.com)  
Email : [bifriends@bewltd.com](mailto:bifriends@bewltd.com) /  
[bifriends@bew.net.in](mailto:bifriends@bew.net.in) /  
[bifriendsengg@gmail.com](mailto:bifriendsengg@gmail.com)

Tuesday, May 14, 2024

To,

**Listing Compliance Department,**

National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai – 400051, Maharashtra, India.

Dear Sir/Madam,

NSE Symbol: BEWLTD

ISIN: INE0HQI01014

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Investor Presentation of BEW Engineering Limited ("the Company").**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, please find enclosed a copy of the Investor Presentation. The said Presentation will be simultaneously posted on the Company's website at <https://www.bewltd.com/Corporate-Announcements.html>

You are requested to take note of the same.

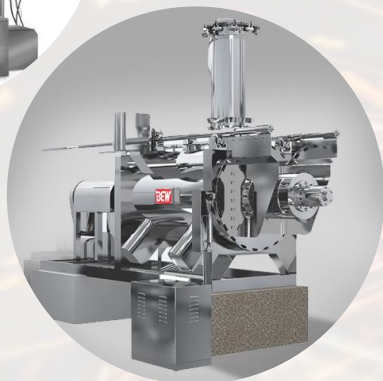
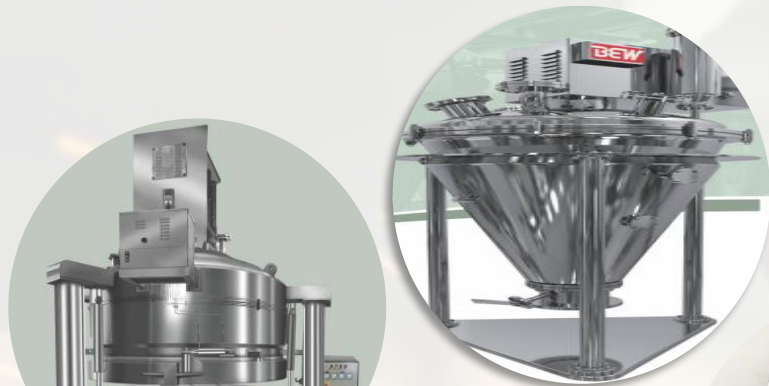
Thanking You,

Yours faithfully,

**For BEW Engineering Limited**

**Bhavna Dwarkadas Kukreja**

**(Company Secretary and Compliance Officer)**



# BEW Engineering Limited

## Investor Presentation

May 2024



# Disclaimer

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This presentation has been prepared by BEW Engineering Limited (the “Company”) solely for information purposes and does not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



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# Financial Performance





# Chairman's Message



**Commenting on results,  
Mr. Prakash Lade, Chairman,  
BEW Engineering Limited  
said:**

*During the year we have registered a Revenue of Rs. 120.76 cr. EBITDA and PAT were Rs. 23.91 crore and Rs. 13.56 crore respectively.*

*Our intensive efforts bolstered by a larger sales team, to explore new territories helped increase revenue during the year. A revival in demand for new product line also helped boost growth.*

We are pleased to announce our approval from SABIC of Abu Dhabi, a testament to our stringent quality standards and operational prowess. This endorsement, coupled with our burgeoning order book, including significant orders dispatched for esteemed clients such as Aramco, reaffirms our commitment to excellence and customer satisfaction.

*Furthermore, our commitment to innovation and operational excellence has manifested in the successful completion of debottlenecking initiatives at our existing plant, enhancing our production capacity and efficiency. Noteworthy among our recent endeavors is the delivery and installation of bespoke equipment, including the Continuous Fluid Bed Dryer (CFBD), Twist Lock Teeth Bayonet Agitated Nutsche Filter Dryer (ANFD), and Rotary Vacuum Paddle Dryer (RVPD), to esteemed manufacturers both domestically and internationally.*

*As we move forward, we strive to continue our growth momentum through robust and unique product offerings and a strong market position. With a positive outlook for both domestic and export markets, we are confident in securing substantial orders from high-growth regions, aligning with our expectations.*

*BEW Engineers remains steadfast in sustaining its growth trajectory and reinforcing its market presence. We are assured that our unwavering dedication to quality, innovation, and customer satisfaction will persist as the cornerstone of our achievements.*

*I would like to thank each member of the BEW family, as well as our Clients, Creditors, Banks, Financial Institutions, and all other Stakeholders. Their faith in us and support extended makes it easier for us to strive and excel."*



# Equity raised during the year



1st Fund Raise		
Equity Infusion	Shares	Value
Equity infusion in May 2023	3,31,500 shares of 820 each	27,18,30,000
2nd Fund Raise		
Equity Infusion	Shares	Value
Equity warrants infusion in Sep 2023	1,00,000 shares of 1,500 each	15,00,00,000
3rd Fund Raise		
Equity Infusion	Shares	Value
Equity infusion transition got completed on 7th May 2024	3,56,164 shares of 1,540 each	54,84,92,560



# Journey of 5 Years – From Equipment Manufacturer to Solution Provider



## Recognized and Trusted by Industry Giants

- Some of the biggest and highly respectable companies accredited and approved us as supplier
  - ✓ SABIC - Got approval from SABIC and first order has been completed successfully
  - ✓ AJINOMOTO (Japan) – Received 5 Crs order for ANFD & PAN Dryer
  - ✓ Aditya Birla (Thailand) – Received 5 Crs Order for ANFD

## Historic milestone with listing on NSE Emerge through Initial Public Offer in 2021

- Issued 6,84,000 Equity Shares at Rs 58 per share during its IPO and shares listed on NSE SME on September 16, 2021

## Established as design & development expert with Launch of Spherical Dryer

- Our unique spherical dryer design facilitates swift and thorough material discharge, addressing critical concerns, particularly in pharmaceutical products of both high and low volumes

## Entered Export Market

- Received first export order from Bangladesh for its tailor-made equipments and then started receiving orders from Indonesia, Russia, Bangladesh, Israel, and USA

## Lade family took 100% management control over BEW by buying Khokrale family stake

- Incorporated in partnership with Khokrale in 2011 - Acquired 100% stake in 2018





# H2 FY24 Highlights

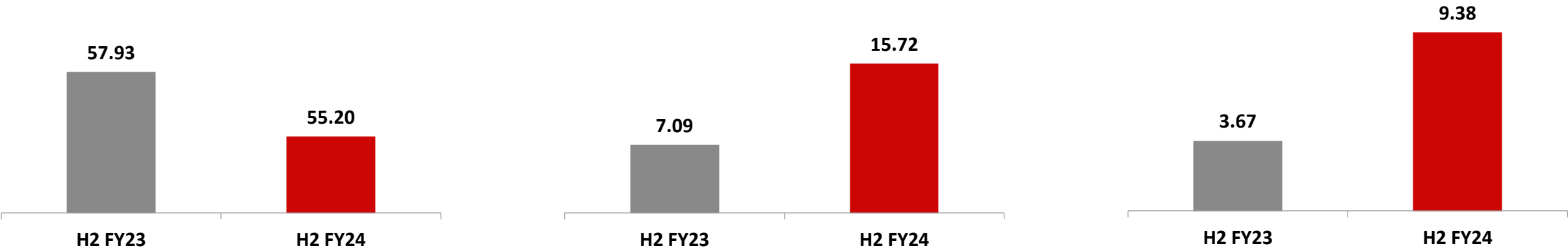


Half Yearly Performance (Rs. In Crore)

Revenue from Operations

EBITDA\*

PAT



EBITDA Margins

PAT Margins



\*Excluding other income



# Financial Highlights – Half Yearly



Rs. Crore

Particulars	H2 FY24	H2 FY23	Y-o-Y %	H1 FY24
Income from Operations	55.20	57.93		65.56
<b>Total Income</b>	<b>55.20</b>	<b>57.93</b>	<b>(4.73%)</b>	<b>65.56</b>
Raw Materials	<b>32.59</b>	<b>45.68</b>		52.29
Employee Cost	2.44	1.38		1.40
Other Expenses	4.45	3.78		3.68
<b>Total Expenditure</b>	<b>39.48</b>	<b>50.84</b>	<b>(22.35%)</b>	<b>57.37</b>
<b>EBITDA (Excluding Other Income)</b>	<b>15.72</b>	<b>7.09</b>	<b>121.69%</b>	<b>8.19</b>
<b>EBIDTA Margin (%)</b>	<b>28.48%</b>	<b>12.24%</b>	<b>1,624 bps</b>	<b>12.50%</b>
Other Income	0.23	0.60		0.20
Depreciation	0.47	0.47		0.41
Interest	2.98	2.33		2.31
<b>Profit Before Tax</b>	<b>12.50</b>	<b>4.89</b>	<b>155.54%</b>	<b>5.68</b>
Tax	3.12	1.22		1.50
<b>Profit After Tax</b>	<b>9.38</b>	<b>3.67</b>	<b>155.42%</b>	<b>4.18</b>
<b>Profit After Tax Margin%</b>	<b>17.00%</b>	<b>6.34%</b>	<b>1,066 bps</b>	<b>6.37%</b>
<b>EPS (In Rs.)</b>	<b>32.22</b>	<b>14.24</b>	<b>126.26%</b>	<b>14.34</b>



# FY24 Financial Highlights



**₹ 120.76** Crore  
Revenue From Operations  
14.35% (Y-o-Y)



**₹ 23.91** Crore  
EBITDA  
Margin 19.80%



**₹ 13.56** Crore  
PAT  
Margin 11.23%



Order book of **₹ 70.00** Crore  
as on 31<sup>st</sup> March, 2024



Net Worth **₹ 70.96** Crore  
RoE > **19.11%**

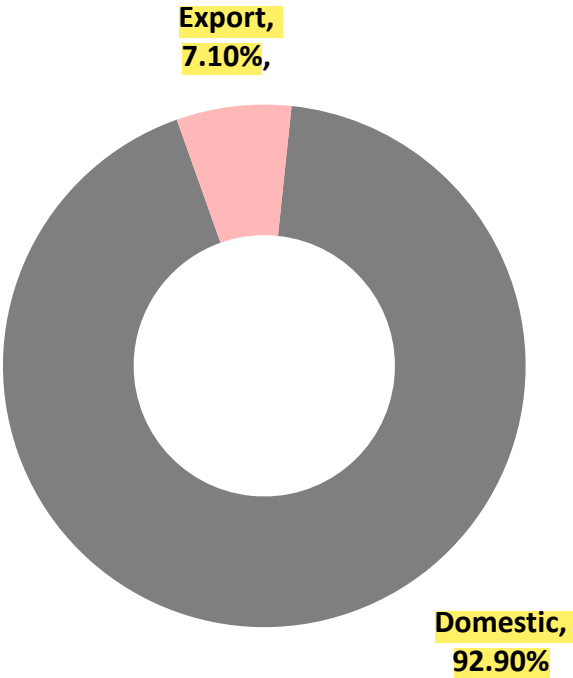


RoCE > **18.23%**

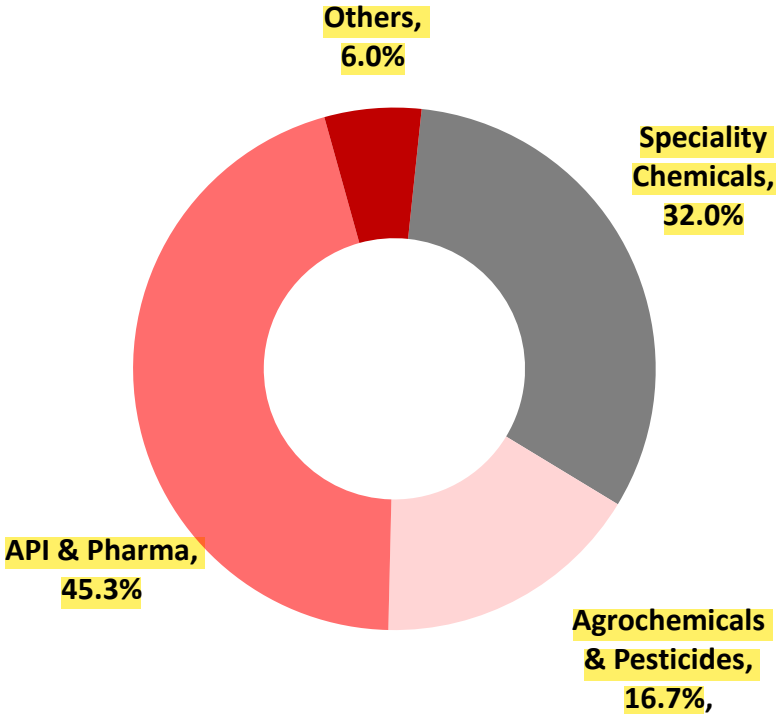


# FY24 Revenue Break up

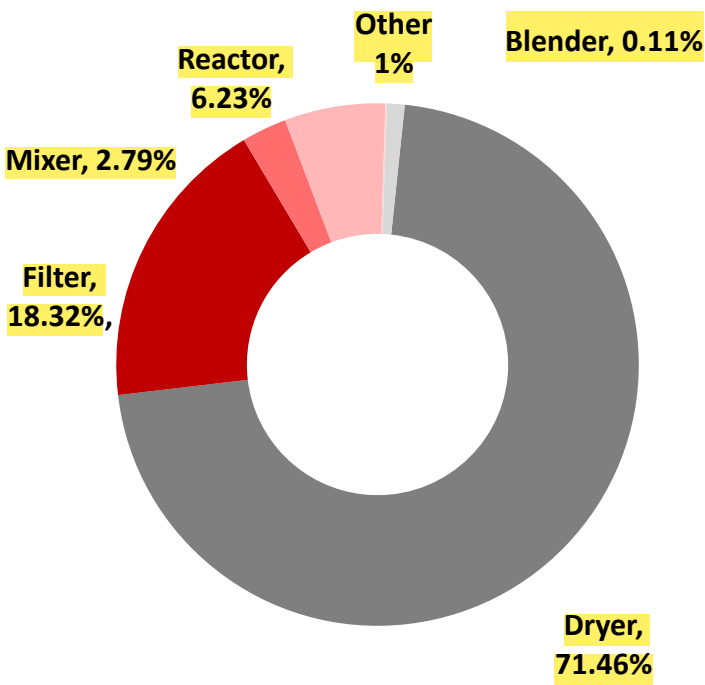
Geography-wise Revenue Break-up



Industry-wise Revenue Break-up



Product-wise Revenue Break-up





# Financial Highlights – Yearly

Rs. Crore

Particulars	FY24	FY23	Y-o-Y %
Income from Operations	120.76	105.61	
<b>Total Income</b>	<b>120.76</b>	<b>105.61</b>	<b>14.35%</b>
Raw Materials	<b>84.88</b>	<b>81.57</b>	
Employee Cost	3.84	2.59	
Other Expenses	8.13	6.91	
<b>Total Expenditure</b>	<b>96.85</b>	<b>91.08</b>	<b>6.34%</b>
<b>EBITDA (Excluding Other Income)</b>	<b>23.91</b>	<b>14.53</b>	<b>64.56%</b>
<b>EBIDTA Margin (%)</b>	<b>19.80%</b>	<b>13.76%</b>	<b>604 bps</b>
Other Income	0.43	0.69	
Depreciation	0.88	0.89	
Interest	5.29	4.57	
<b>Profit Before Tax</b>	<b>18.18</b>	<b>9.76</b>	<b>86.19%</b>
Tax	4.62	2.44	
<b>Profit After Tax</b>	<b>13.56</b>	<b>7.32</b>	<b>85.14%</b>
<b>Profit After Tax Margin%</b>	<b>11.23%</b>	<b>6.94%</b>	<b>429 bps</b>
<b>EPS (In Rs.)</b>	<b>46.56</b>	<b>28.38</b>	<b>64.06%</b>

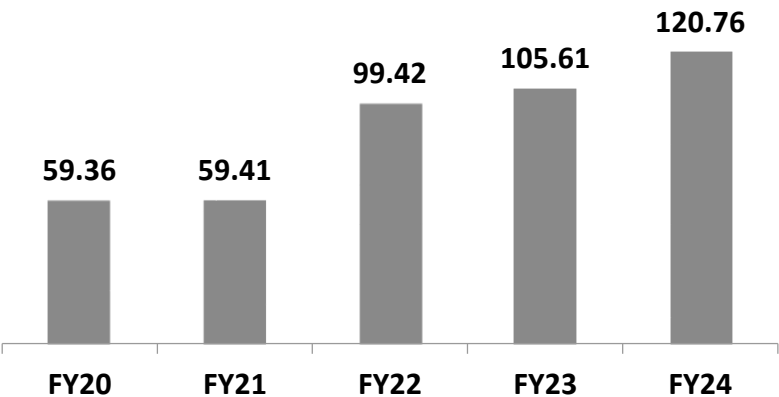
- Income from operations for the year ended was Rs. 120.76 crore in FY24, as against Rs. 105.61 crore in FY23, a YoY increase of 14.35%, on account of intensive efforts by a larger sales team and entry into new territories, coupled with introduction new product line
- EBITDA (excluding Other Income) was at Rs. 23.91 crore in FY24 as against Rs. 14.53 crore in FY23, increase of 64.56% YoY on account of increased in sales, decreased in raw material prices



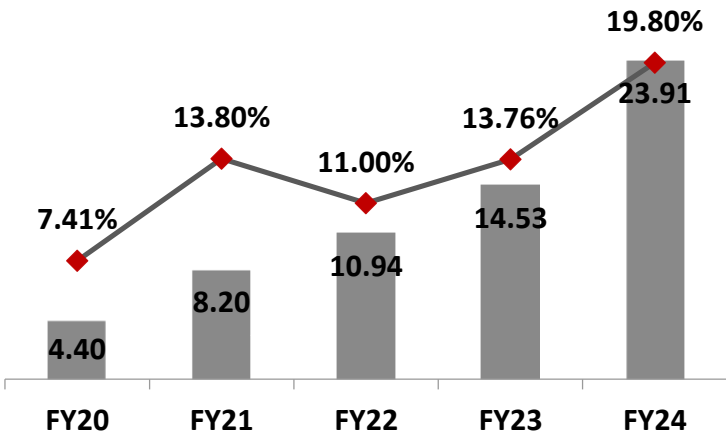


# Annual Financial Highlights

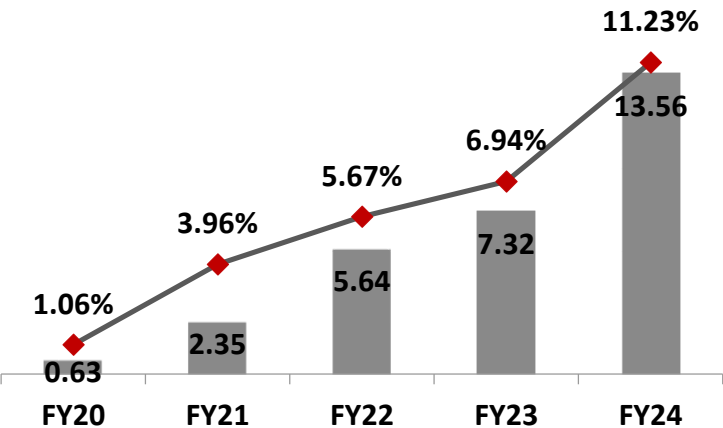
Revenue from Operations (Rs. Crore)



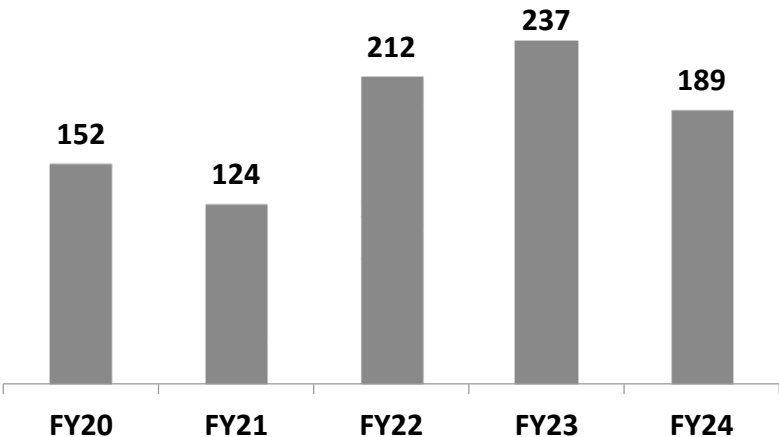
EBITDA (Rs. Crore) / EBITDA Margin (%)



PAT (Rs. Crore) PAT Margin (%)



No. of Equipments (Units)





# Balance Sheet Highlights as on 31st March 2024

Rs. Crore

Liabilities	As on 31st March 2024	As on 31st March 2023
<b>Shareholder's Funds</b>	<b>70.96</b>	<b>26.65</b>
Share capital	2.91	2.58
Reserves & Surplus	64.30	24.07
Money received against share warrants	3.75	0.00
<b>Non-current liabilities</b>	<b>13.79</b>	<b>11.99</b>
<b>Financial Liabilities</b>		
Long term borrowings	12.72	10.93
Defer Tax liabilities	1.07	1.06
<b>Current liabilities</b>	<b>81.01</b>	<b>90.18</b>
<b>Financial Liabilities</b>		
Short Term Borrowings	53.10	31.24
Trade Payables	18.64	43.91
Other Financial liabilities	0.00	0.00
Other Current liabilities	7.70	13.69
Short-term provisions	1.57	1.34
<b>Total Equities &amp; Liabilities</b>	<b>165.76</b>	<b>128.82</b>

Rs. Crore

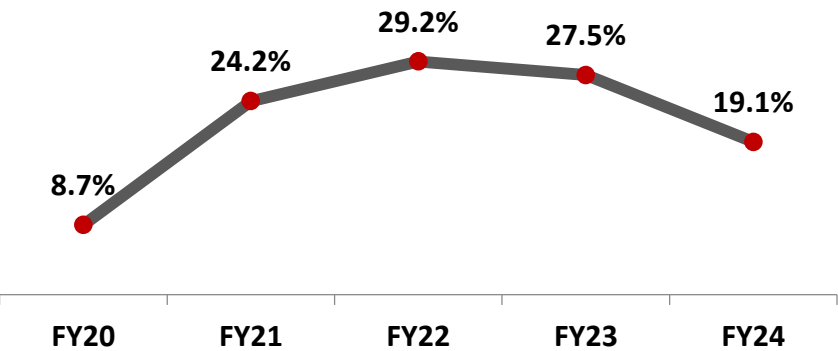
Assets	As on 31st March 2024	As on 31st March 2023
<b>Non-current assets</b>	<b>32.33</b>	<b>14.18</b>
Property,Plant & Equipment	24.09	10.67
<b>Financial Assets</b>		
Non-current Investments	8.07	3.36
Long-term loans & advances	0.17	0.14
<b>Current assets</b>	<b>133.43</b>	<b>114.64</b>
Inventories	106.66	87.99
<b>Financial Assets</b>		
Trade receivables	12.85	12.68
Cash & Cash equivalents	0.93	0.16
Short-term loans & Advances	10.79	12.34
Other Current Assets	2.21	1.47
<b>Total Assets</b>	<b>165.76</b>	<b>128.82</b>



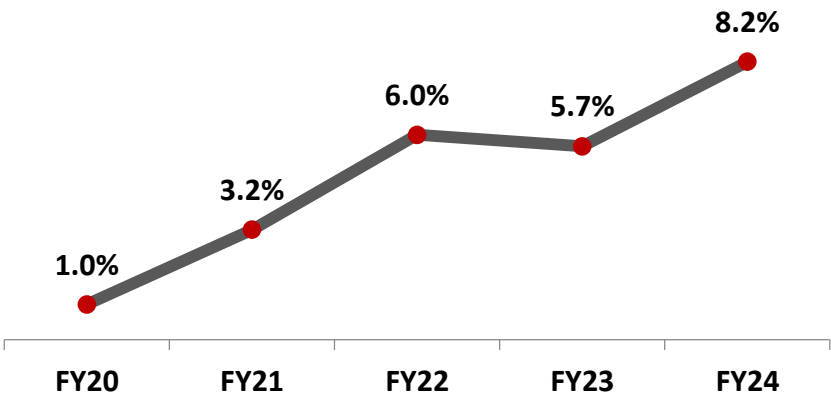
# Key Ratios



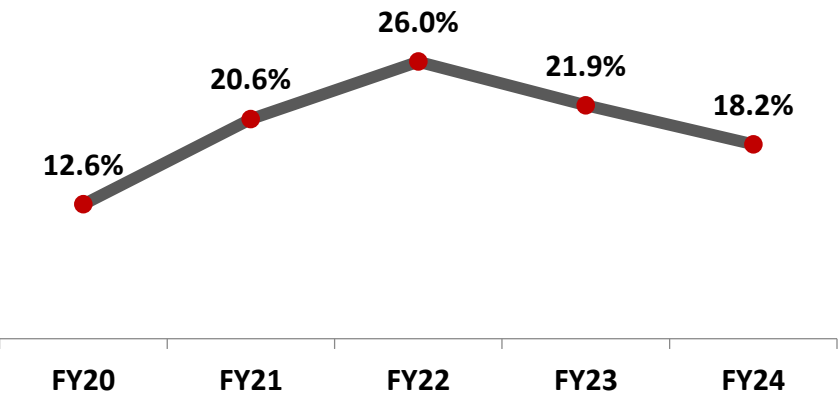
RoE(%)



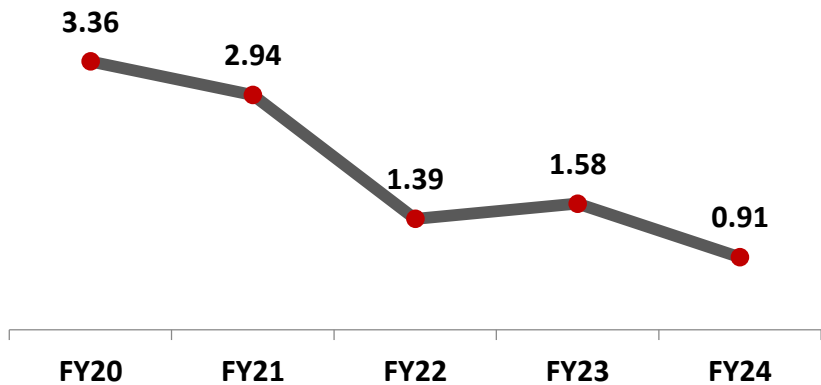
RoA(%)



RoCE(%)



Total Debt to Equity Ratio

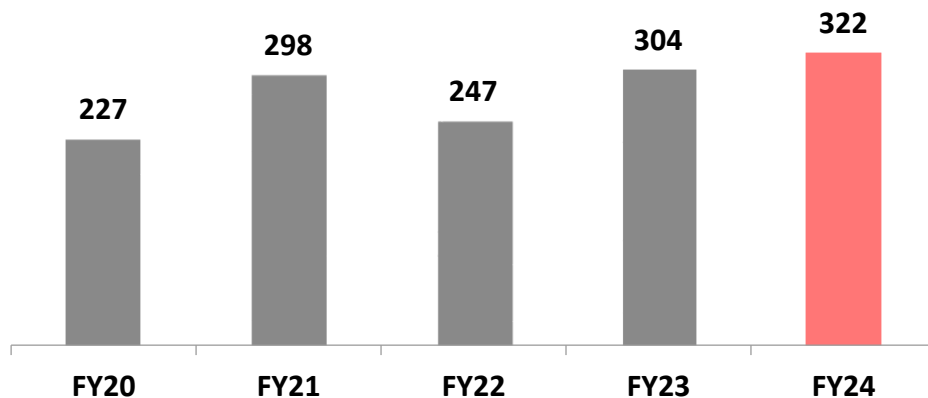


RoE = Net Profit/Net Worth | RoA = Net Profit/Average Total Assets / RoCE = EBIT/(Shareholders Fund + Total Debt-non current investments)  
\* IPO of 6,80,000 shares of Rs. 58 in FY2021

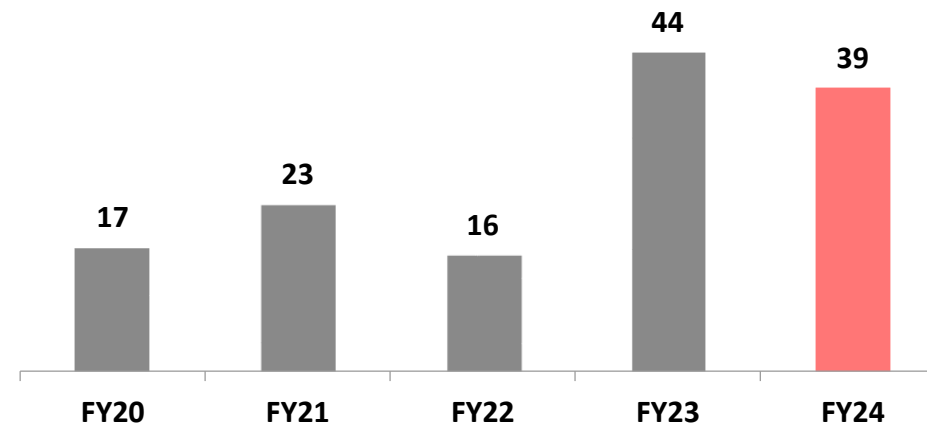


# Working Capital Analysis (Days)

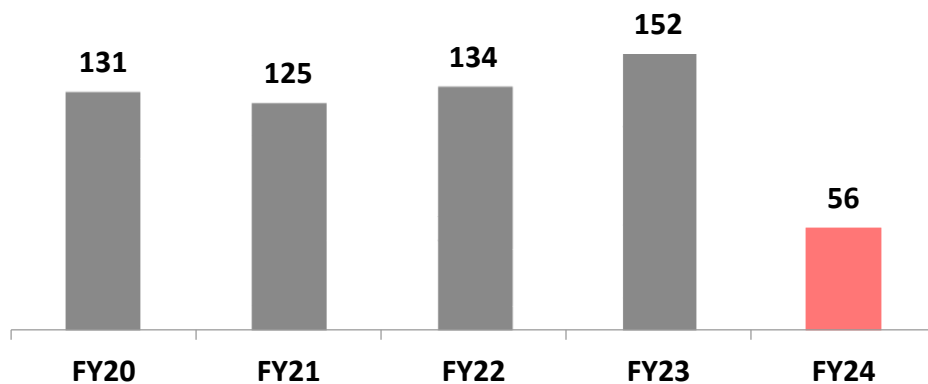
Inventory



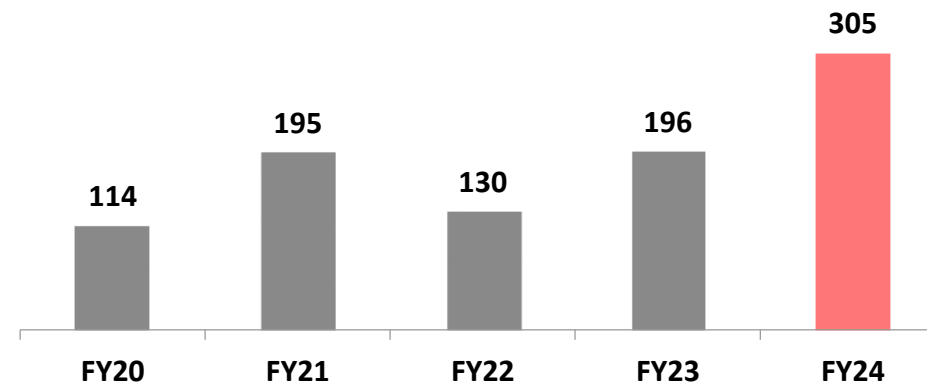
Receivables



Payables



Net Working Capital





# Company Overview





# BEW Engineering Overview



Incorporated in 2011 and started commercial production in 2013



Among leading designer & manufacturer of process equipment for Pharmaceutical & Chemical Industry



World class single location integrated manufacturing Facility



Diversified Product Portfolio across Industries



Domain expertise across design and engineering capabilities



40% market share out of Total Dryer Market in India



Expanding Global Footprint



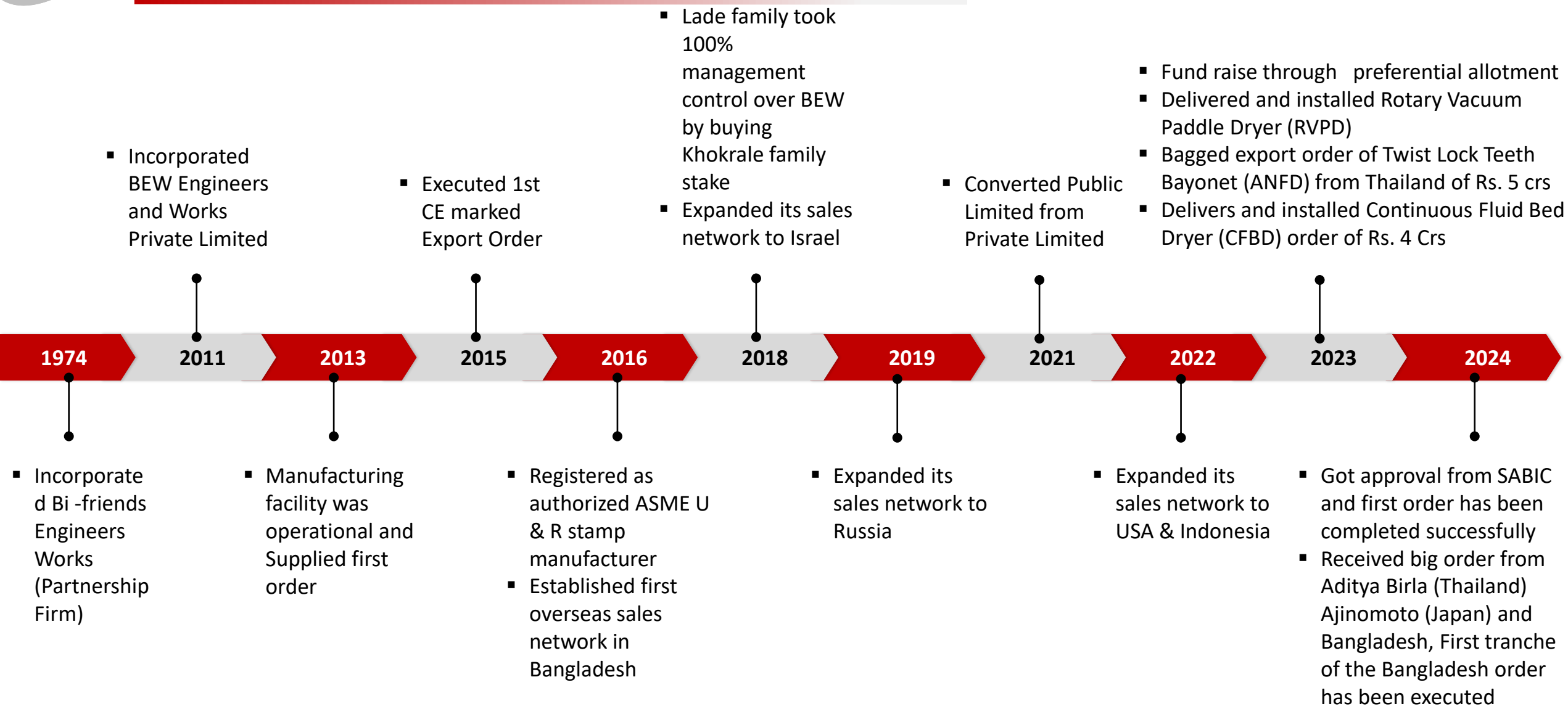
Diversified order book with marquee clientele



5 year Revenue CAGR : 15%



# Journey So Far





# Strong & Experienced Management Team

**Mr. Prakash Lade**



**Chairman**

- Diploma in Mechanical Engineering from Board of Technical Examinations, Maharashtra in 1970
- Over 5 decades of experience in engineering Design, Production and services

**Mr. Rohan Prakash Lade**



**Managing Director**

- Diploma in Mechanical Engineering from Maharashtra State Board of Technical Education in 2005
- Experience of over 17 years in Production and services related to our business

**Mr. Yogesh Khandu Darekar**



**Chief Financial Officer**

- B.com, Inter CA and Accounting Technician from Institute of Chartered Accountants of India
- Over 24 years of experience of in Indirect & Direct Taxation, Accounting and Auditing

**Ms. Bhavna Kukreja**



**Company Secretary & Compliance Officer**

- B.com and Company Secretary from Institute of Company Secretaries of India and L.L.B
- Experience of over 3 years in legal and Corporate Law



# Key Strengths



## Experienced Management

- Over 5 decades of experience in this business
- Supported by team of professionals having knowledge of our various business functions

## Strong Brand value and repeat Customer orders

- Esteemed client base across Pharmaceuticals, Agro Chemicals and Specialty Chemicals Industry
- Most of our clients give us repeat orders and have been with us for last many years

## Key Strategic Products

- Ability to design & manufacture key products in house which are import substitutes & are industry pioneers
- Manufacturers of widest range of Filters & Dryers

## Cost effective and Quality Manufacturing

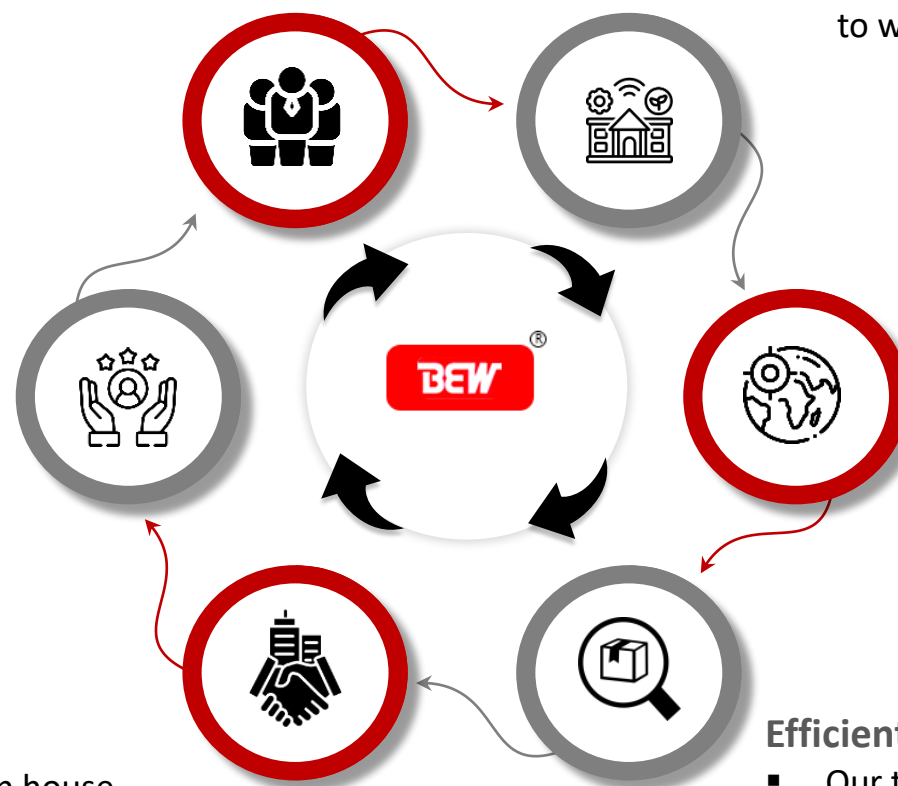
- Certified as an authorized ASME U & R stamp manufacturer
- Manufacturing custom made equipments which helps us to win customers

## Strong Geographical Footprint

- Exporting its tailor-made equipment for many customer
- Indonesia, Russia, Israel, USA, Bangladesh and other countries

## Efficient after sales Support Teams

- Our team stationed at Dombivali, Thane, Hyderabad and Noida to cater key customers across India
- we serve our customers very efficiently and in a very timely manner





# Industry Overview





# Industry Overview



## Indian Chemical Industry



India within Chemical  
6<sup>th</sup> largest Chemical Producer in World  
3<sup>rd</sup> in largest Asia

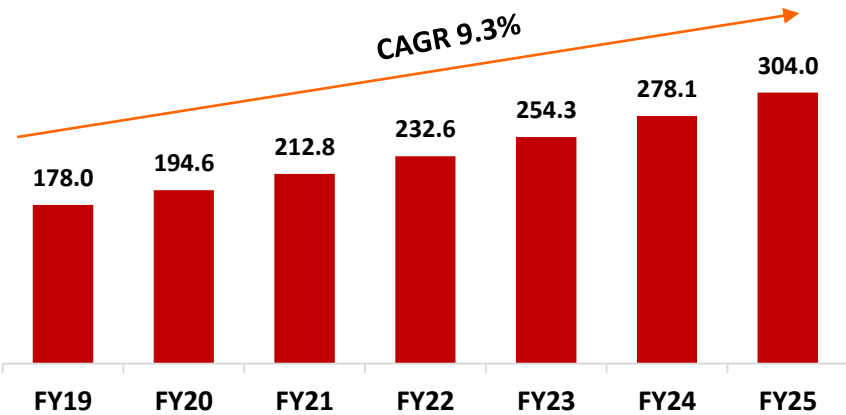
Domestic demand is expected to rise

2021    US\$ 180 bn



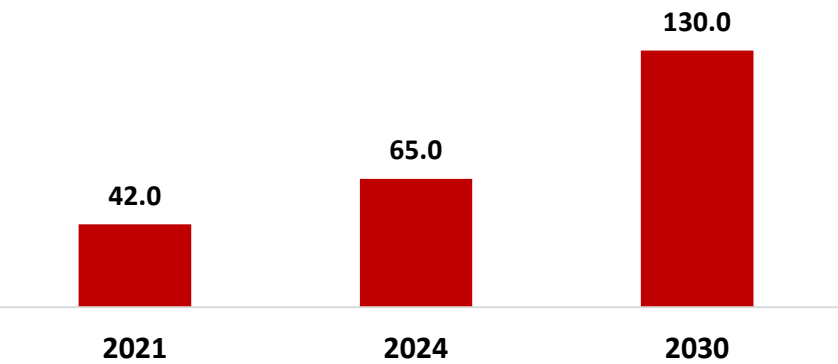
2040    US\$ 1000 bn

Chemical Industry Market size (US\$ billion)



## Indian Pharmaceuticals Industry

Indian Pharmaceutical Market (US\$ billion)



Exports > US\$ 25 bn  
20% from Generic Drugs



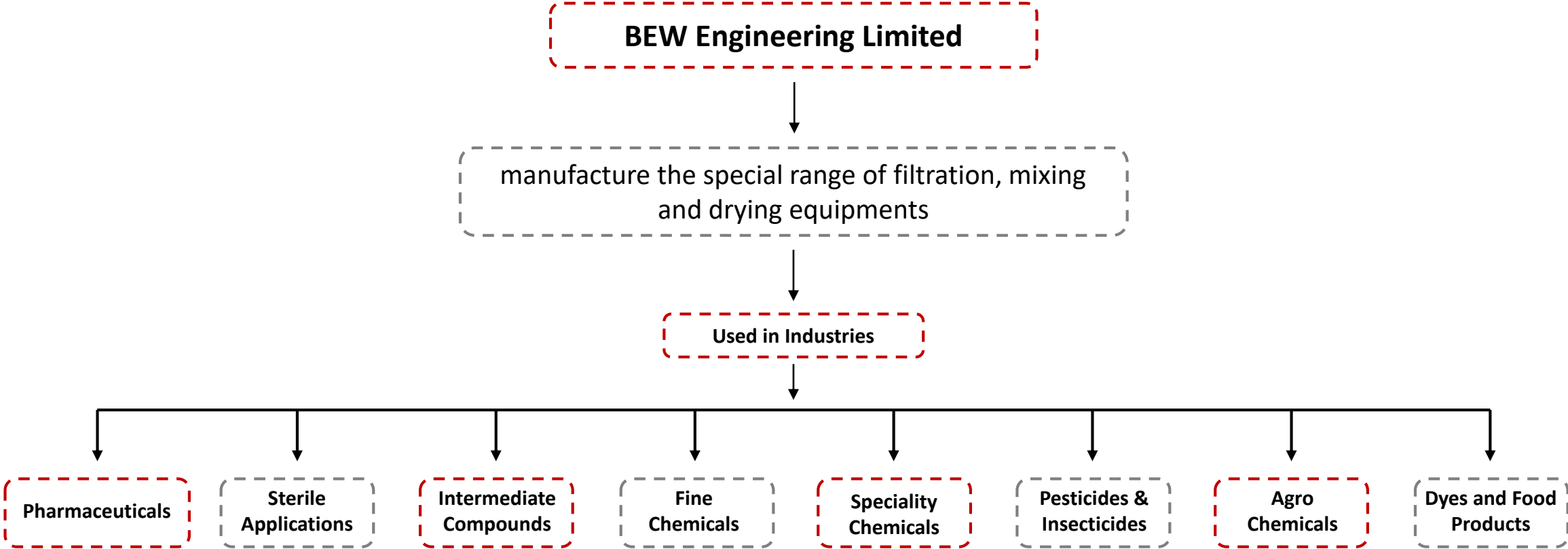
India within Biotechnology  
Among Top 12 globally  
3<sup>rd</sup> largest in Asia Pacific



# Business Overview



# Business at a glance



Equipments are manufactured in material such as Stainless Steel, Alloy Steel, Hastelloy, Titanium, Rubber Lining, FRP Lining, FRV Lining, Halar Lining, PFA Lining, TEFZEL Lining, P.P Lining, PVDF Lining, Duplex Steel Etc.



# Widest Product Range in the Industry



**Cone Mixer  
Dryer**



**Agitated Nutsche  
Filter Dryer**



**Spherical Dryer**



**Table Top Nutsche  
Filter Dryer  
with Agitator**

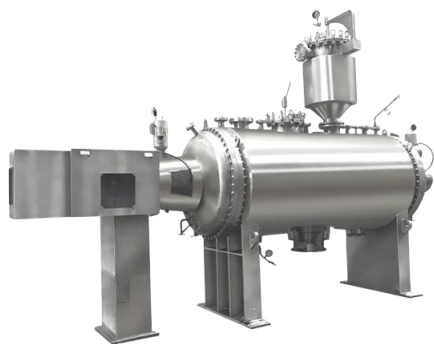




# Widest Product Range in the Industry



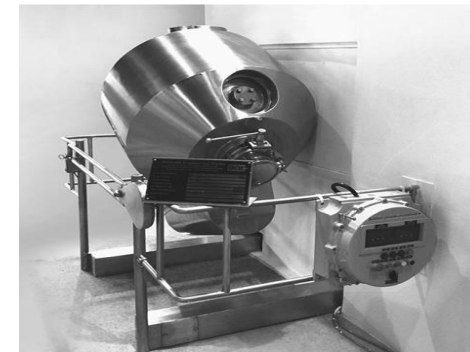
**Rotary Vacuum  
Paddle Dryer**



**Rotocone Vacuum  
Filter Dryer**



**Cantilever Rotocone  
Vacuum Dryer**



**Agitated  
Pan Dryer**



**Plough Shear  
Mixer Dryer**



**Retractable Plough  
Shear Mixer Dryer**







# Main products in the Portfolio



## Cone Mixer Dryer



**Specifications:** (Mixing and homogenization of powders, pastes and slurries, Special all drain design of screw provided for pharma applications, it is used as mixer- cum-dryer)

**Capacity:** Design up to capacity of 25000 liters total volume

## Agitated Nutsche Filter Dryer



**Specifications:** (For Drying and Filtration of solids from liquids, Unique design, Used in Pharmaceutical and Speciality Chemicals)

**Capacity:**

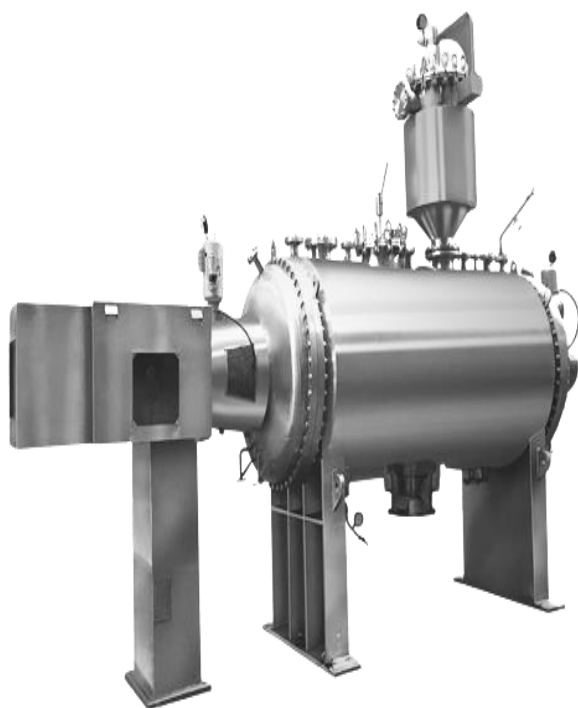
- ✓ Design upto 100 to 25,000 Liters
- ✓ We made custom base products



# Main products in the Portfolio



## Rotary Vacuum Paddle Dryer



**Specifications:** (For Drying and Mixing Processes, Ability to handle wide range of materials, Reduced product degradation, Minimal product loss)

**Capacity:** Design up to capacity of 30,000 liters total volume

## Table Top Nutsche Filter Dryer with Agitator

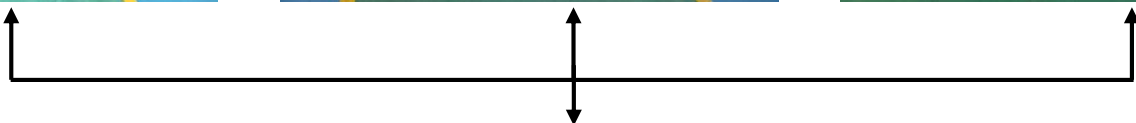


**Specifications:** (To minimize contamination and exposure, high purity chemicals, pharmaceuticals intermediates, speciality solids, etc. are efficiently filtered, washed, reslurried and dried in this device.)

**Capacity:** Design capacity from 5 liters to 100 liters



...With state of the art – manufacturing facilities...



**Main facility**  
4,560 Sq. mtrs.  
Started in 2011

**Location:**  
FE-10,MIDC Phase II Manpada  
Road, Dombivali (E) 421204



Land acquired factory  
shed construction - in  
progress



**Second Facility**  
2,768 Sq. mtrs.  
Acquired in 2023

**Location:**  
TS-9A, M.I.D.C. Phase II,  
Manpada Road, Dombivali  
East. Dist. Thane,  
Maharashtra, India,  
421204

Main Facility is accredited with ASME U & R Stamp Certification



...Leading to suite of Marquee Customers...



Pharmaceutical Sector



Chemical Sector



Astec LifeSciences Limited



Matrix Life Science



RALLIS INDIA LIMITED  
A TATA Enterprise



...Creating Strong Global Presence since 1974







# Future Outlook



# Way Ahead



01

## New Product Development

- *Continues focus to increase portfolio by addition of new products*



02

## Export Opportunities

- *Strives towards audit by global pharma and chemical manufacturers (Recently audited and approved by SABIC)*



03

## Operational Excellence

- *Improve operational efficiencies*
- *Margin expansion*



04

## Key Focus Areas

- *Continue building team of technical & engineering experts to equipped for ensuring continuous growth*





# Thank You



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**Company :**

**BEW Engineering Limited.**

Ms. Bhavna Kukreja

[cs@bewltd.com](mailto:cs@bewltd.com)

[www.bewltd.com](http://www.bewltd.com)

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**Investor Relations Advisors :**

**Adfactors PR Pvt. Ltd.**

Mr. Amit Sharma / Mr. Rupesh Rege

[amit.sharma@adfactorspr.com](mailto:amit.sharma@adfactorspr.com)

[rupesh.rege@adfactorspr.com](mailto:rupesh.rege@adfactorspr.com)

[www.adfactorspr.com](http://www.adfactorspr.com)