



Date: May 16, 2025

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051
NSE Symbol: DIFFNKG

Dear Sir/Madam,

To,
The Manager
Corporate Relationship Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE Scrip Code - 544264

### **Subject: Investor/Result Presentation**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor/ Result Presentation on the Audited Financial Results of the Company for the Quarter and year ended March 31, 2025.

The said presentation will also be disseminated on the Company's website at https://www.diffusionengineers.com/investors-relation.

Thanking You. Yours faithfully,

For Diffusion Engineers Limited

Chanchal Jaiswal Company Secretary and Compliance Officer Membership no. A67136

Enclosed as above.



**Regd. Office :** T-5 & 6, M.I.D.C., Hingna Industrial Area, **Nagpur** - 440 016, Maharashtra, INDIA [t] 091-7104-232890, 234727, 236772, CIN : L99999MH2000PLC124154

[e] info@diffusionengineers.com, [w] www.diffusionengineers.com GSTIN: 27AAACD8008L1ZK





**ENGINEERS LIMITED** 

| MAY 2025











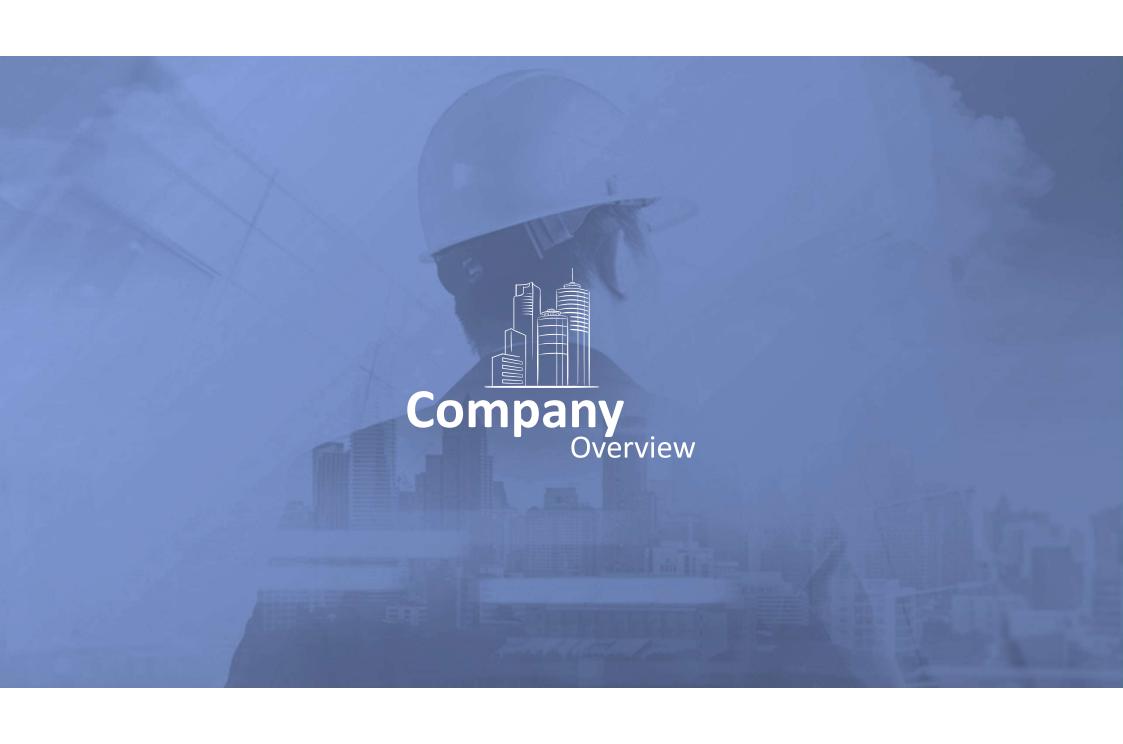
### Safe Harbour

This presentation contains "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Diffusion Engineers Limited (DEL) and its group companies' future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, government and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Diffusion Engineers Limited undertakes no obligation to periodically revise any forward-looking statements to reflect future/likely events or circumstances.











### **About Us**



### Incorporated in 1982

- Established as private limited Company
- Over 4 decades of Experience



# **Strategically Located Manufacturing Facility**

- 4 manufacturing units located at Nagpur
- Proposed facility and proposed expansion will be commenced by November 2025



### 10,300+ Projects Competed

 Across Cement, Steel, Power, Mining, Engineering, Oil & Gas, Defence, Sugar industries



# Order in hand as on 31st March 2025

Rs. 1032, Mn



# **Diversified Product Portfolio across Industries**

 Special welding consumables, wear plates and heavy engineering equipment



### **Expanding Global Footprint**

- 30+ Countries served
- Countries that we Export USA, UAE, China, South Korea, Bangladesh, Kenya, Tanzania, Sri Lanka, Indonesia, Germany etc.



### 84 Established Clients

 Strong long-standing partnerships with Global players across geographies



# 5 year Consolidated Revenue CAGR: 17%

 Consistent growth in terms of revenues and profitability

"Providing innovative engineering solutions for enhanced industrial performance and efficiency"

### **Journey So Far**



- Incorporated as Private Limited Company
- Commenced manufacturing of welding electrodes
- Converted from Pvt. Ltd. to Public Ltd. Company
- Acquired land (in part) for manufacturing facility at Unit I
- Acquired a subsidiary Company, Diffusion Super Conditioning Services Pvt. Ltd.

1995

- Acquired land (N-79) for manufacturing facility at Unit II
- Acquired land (Khasra no. 35 and 36) for manufacturing facility at Unit IV

2006 - 2011

- Established subsidiary Company in Singapore, Diffusion Engineers Singapore Pte Ltd.
- Invested in an associate of subsidiary in Singapore, Mecdiff Sdn Bhd (Malaysia)

2013

 Acquired land for manufacturing fa cility at Unit III

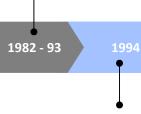
2015

 Undertook expansion of manufacturing facility at Unit IV

2022

 Incorporation of wholly-owned subsidiary, named "Diffusion Engineers Middle East," subject to regulatory approval in the UAE

2025



- Acquired land (in part) for manufacturing facility at Unit I
- Commencement of production of flux cored wires and wear plates
- Acquired land (N-78) for manufacturing facility at Unit II
- Acquired land (Khasra no. 38/1, 38/2 and 38/ 3) for manufacturing f acility at Unit IV
- Established subsidiary company, Diffusion Hernon Adhesive and Sealant Private Limited
- Invested in overseas joint venture Company LSN Diffusion Limited (United Kingdom)
- Established a step-do wn Subsidiary
   Company of Singapore
   Subsidiary in
   Philippines, Diffusion
   Wear Solutions
   Philippines Inc.
- Set up and commenced operations at Unit IV
- Acquired leasehold land (Plot Nos. 33-B/1 /1/ & 33-B/1/1/Part, MIDC, Hingna, Sonegaon District, Nagpur, Maharashtra) for the Proposed Facility.

# **Strong & Experienced Management Team**





Mr. Prashant Garg
Chairman and Managing Director



**Dr. Nitin Garg**Non-Executive Director



Mrs. Chitra Garg
Non-Executive Director



Mr. Anil Trigunayat
Indepedent Director



Mr. Sherry Oommen
Independent Director



Mrs. Deepali Bendre
Independent Director



Mr. Ramesh Kumar N
Chief Executive Officer



Mr. Abhishek Mehta
Chief Financial Officer

### **Key Strengths**















# Synergistic business models focused on forward integration

Transitioning from a manufacturer of special welding electrodes to producing flux-cored wires, wear plate, wear parts and now heavy engineering leads to broadened scope and expertise in the industry

# Long - standing relationships with customers across industries

Over four decades of business operations with diversified customer base serving 503 customers till date

# **Experienced promoters** and strong management team

Over 2 decades of experience in this business supported by team of professionals having knowledge of our various business functions

# Serving industry major players directly as well as through OEMs

Serves a diverse clientele, including both OEMs in the cement, steel, power, mining, engineering sectors as well as direct customers. This significantly adds to our credibility

# Strategically located Manufacturing facilities

Our operations in Nagpur, Maharashtra, benefit from a central location that ensures streamlined logistics, reduced transit times and efficient service to industries nationwide including urban and remote areas

### Consistent Financial Performance

Achieved CAGR of 17% for operating income 18% for EBITDA and 25% for Profit After Tax



# **Business at a glance**



# Manufacturing welding consumables, wear plates and wear parts and heavy engineering machinery for core industries Used in Industries Used in Industries Engineering Sugar Defence Mining Oil & Gas

Key Raw Materials include Ferro alloys, Powdered metals like Chromium, Nickel, Molybdenum, Manganese etc, Steel plates, Metal Wires and other alloys

### **Diversified Product Portfolio...**









### Welding and Anti-Wear Consumables

- Special purpose electrodes
- Flux cored wires
- Cold Repair Compounds
- Filler Materials for Welding





### **Wear Plate / Wear Parts**

- Wear Plates
- Wear Parts
- Welding Service Job work





# Heavy Engineering Equipment

- Air Separator
- High Pressure Grinding Rollers
- FD fan
- Mill body
- RAPH Rotor



### **Trading**

- Thermal Spray Powder
- Welding Equipment

# **Welding and Anti- Wear Consumables**



### **Special Purpose Electrodes**



- A welding electrode is a wire or rod built of metal or alloy and has a flux or without a flux and carries an electric current to obtain sufficient heat for welding
- The rod is used to sustain welding arc and to provide filler metal required for joint to be welded

### **Flux Cored Wire**



- Composition and Functionality: Flux-cored wire is a tubular welding consumable filled with a flux mixture of minerals, metal powders and chemical agents. It shields molten weld pool, stabilizes arc and removes impurities during welding
- Efficiency and Speed: It enables higher welding speeds with its continuous feed and flux properties, ensuring efficient and rapid welding processes

### **Cold Repair Compounds**



- We manufacture cold repair compounds based on polymer chemistry and ceramic composites that withstand extreme wear and tear
- These products are used for maintenance coatings, anti-corrosive coating, electrical insulation coating, structural coatings and floor coatings

### **Wear Plate / Wear Parts**



### **Wear Plates**



- Function and Benefits: Wear plates or abrasion resistant plates protect equipment surfaces from abrasion, impact corrosion and high-temperature wear ensuring durability in harsh industrial environments
- Manufacturing Advantage: Leveraging backward integration with flux-cored wire production, we manufacture wear plates using open arc welding process offering superior hardness, wear resistance and cost efficiency

### **Wear Parts**



- Customized Wear Parts: We manufacture ready to fit wear parts for quality, cost effective and higher performance
- Integrated Manufacturing Capability: Our selfsufficient facility enables us to produce wear parts using wear plates, forgings, castings and hard facing consumables ensuring complete solution for user

### Welding service – job work



- Comprehensive Welding Solutions: We enhance lifespan and reduce costs of heavy machinery in industries like cement, power, steel through repairs, protective coatings and rebuilding with wear-resistant alloys
- Flexible Maintenance Services: We offer both in-house and on-site maintenance including inspection, repair, and upgrades ensuring optimal performance and durability of industrial equipment

# **Heavy Engineering Equipment**



We specialize in manufacturing and fabrication of heavy engineering equipment for cement, steel, power, sugar, and other core industries. Our dedicated Unit IV in Khapri (Uma), Nagpur – 441501, Maharashtra, ensures high-quality production and precision engineering



Tandem Wagon Trippler



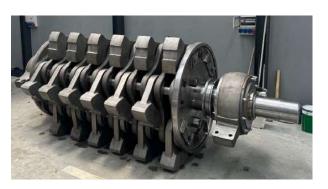
Material Hopper for Blast Furnace



Impeller Fan



**Hammer Crusher Assembly** 



**Hammer Crusher Rotor** 

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





### Unit I

Operational since 1994

Special Purpose welding electrodes

T-5, T-6, Nagpur Industrial Area, MIDC, Hingna, Nagpur

Area – 2,000 sq. mtrs

On lease



### **Unit II**

Operational since 2000

Flux cored wire, wear plates and wear part

N-78, N-79, Nagpur Industrial Area, MIDC, Hingna, Nagpur

Area – 13,068 sq. mtrs

On lease



### **Unit III**

Operational since **2015** 

Anti-wear Consumables

T-12, Nagpur Industrial Area, MIDC, Hingna, Nagpur

Area – 1,000 sq. mtrs

On lease



### **Unit IV**

Operational since 2016

Flux cored wires, wear plates and heavy engineering machinery

Khasra No. 35, 36, 38/1, 38/2, 38/3, Khapri (Uma), Nagpur

Area - 89,197\* sq. mtrs

Owned

### Work in Progress

### **Proposed Facility**

Commence from Nov. 25

Special purpose electrodes and wire strips

Plot No. 33-B/1/1 & 33-B/1/1 Part, MIDC Hingna, Nagpur

Area - 10,850 sq. mtrs

On lease

# ..with the Strong R&D set up..





DSIR approved R&D facility at Unit I

Equipped with laboratory infrastructure for various developmental activities - process refinement, finished products testing and other raw materials analysis

We hold accreditation by the National Accreditation Board for Testing and Calibration Laboratories – ISO/ IEC 17025:2017 for General Requirements for the Competence of Testing & Calibration Laboratories

Environment Management System (EMS) certification by TÜV SÜD South Asia Private Limited, Quality Management System (QMS)-ISO 9001:2015, Occupational Health and Safety Management systems – ISO 45001:2018 and Environment Management System – ISO 14001:2015

# ...leading to a suite of Marquee Customers..





































































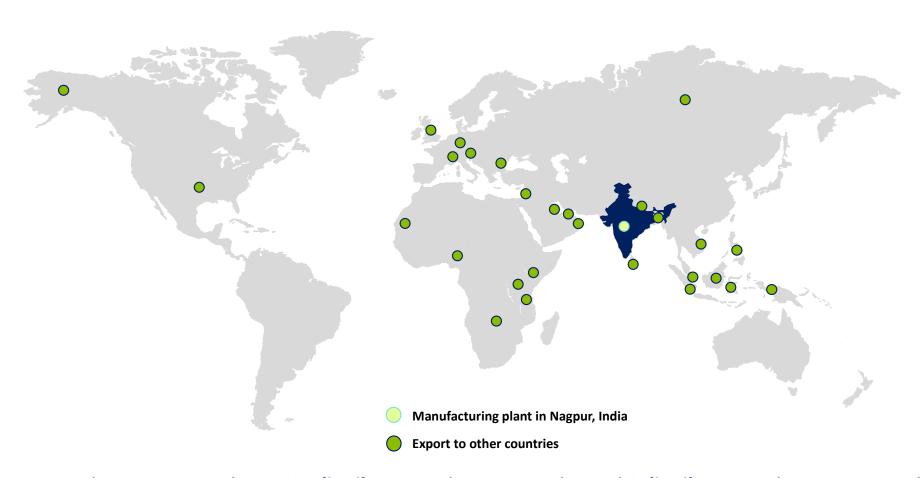






# ...Creating strong global presence since 1982





We have Tie-ups with over **95 distributors** in domestic market and **9 distributors** in the overseas market

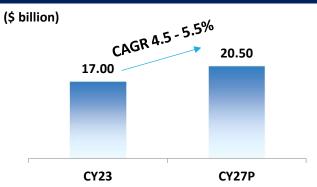


# **Welding Consumables Market**

- The global welding consumables market size reached USD 17.7 bn in 2024. Looking forward, IMARC Group expects the market to reach USD 26.3 Billion by 2033, exhibiting a growth rate (CAGR) of 4.49% during 2025-2033
  - ✓ Asia-Pacific region has the highest share, with around 41% contribution
  - ✓ North America has the second biggest market after Asia, due to presence of large automotive and component manufacturers
- The India welding consumables market size reached USD 1,248.0 Million in 2024. Looking forward, IMARC Group expects the market to reach USD 2,100.0 Million by 2033, exhibiting a growth rate (CAGR) of 6% during 2025-2033
- Industrial Expansion and Manufacturing Growth:
  - Growth of industries like heavy engineering, energy, oil & gas, Railways, shipbuilding, power, transportation, and automotive drives demand
  - ✓ As India aspires to become a global manufacturing hub, manufacturing sector's expansion will further bolster this demand
- Government Initiatives and Infrastructure Investments: The Indian government's significant infrastructure spending is a key factor, with allocations like INR 10.9 trillion in 2024 in sectors such as roads, urban infrastructure, and railways, along with reforms under 'Make in India' and 'Atmanirbhar Bharat,' are expected to significantly boost welding consumables sector

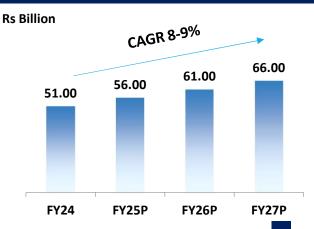


### Global welding consumables industry



Source: International Market Analysis Research and Consulting Group (IMARC) welding consumable market report

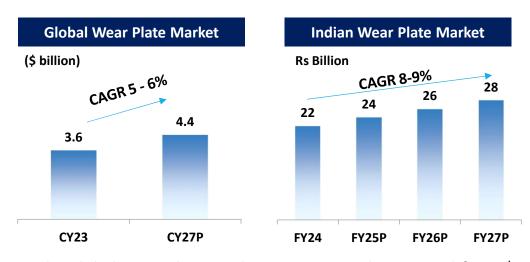
### Welding consumables industry in India

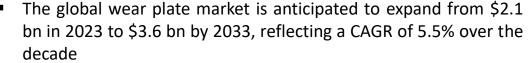


Note: E — estimated, P — projected Source: CRISIL MI&A

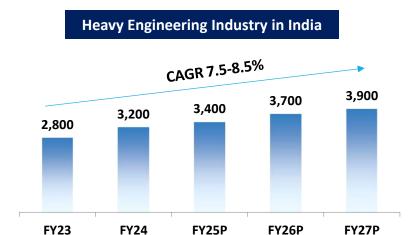
# **Wear Plates & Heavy Engineering Market**







- Asia contributes highest consumption Largest Coal Mining
- Europe Transportation Sector and mining activity for minerals
- Indian wear plates market generated a revenue of USD 122.8 mn in 2024 and is expected to reach USD 186.8 million by 2030 and is expected to grow at a CAGR of 7.2% from 2025 to 2030
- Wear plates are an essential part of various industries, such as power plants, steel mills, quarrying and cement, as these plates protect key components of these industry



- Heavy electrical engineering, earthmoving, construction and mining machinery, and process plant equipment are the largest segments
- Industry is expected to continue to expand on the back of rising manufacturing and construction activities
- Technological advancements, FDI, and strong government initiatives drive manufacturing sector and boost heavy engineering capital goods industry
- Growth is further supported by ease of doing business, the PLI scheme, infrastructure investments, and favorable policies



### Chairman's Message





Commenting on the Company's performance

**Prashant Garg** 

Chairman & Managing Director
Diffusion Engineers Limited said

"During the fourth quarter ended 31st March 2025 we have registered a Revenue of Rs. 1,024.48 million, EBITDA of Rs. 147.01 million and PAT of Rs. 130.10 million. This performance was underpinned by the successful conversion of the WIP to sales of high- v alue orders, further supported by strong demand from the core sectors—cement, steel and engineering. The favorable market conditions also enabled successful cross-selling of our service offerings, contributing meaningfully to our topline

I am pleased to announce that the Board of Directors has recommended a final dividend of 15% for the financial year 2024-25. This decision is a testament to the strength of our business fundamentals, resilience of our operations, and the healthy cash flows we continue to generate. It reflects not just our commitment to reward our valued shareholders, but also our confidence in the long-term growth trajectory of the Company. We see this dividend as both a token of appreciation for your continued trust and a signal of the robust future we are building together.

As part of our commitment to nurturing a high-performance culture and aligning the interests of our employees with those of our shareholders, we have approved the introduction of an Employee Stock Option Plan (ESOP) through a trust-based structure, encompassing up to 7,00,000 equity shares. This strategic initiative is designed to attract, retain, and motivate top talent across the organization by offering them an opportunity to participate in the Company's growth journey. The ESOP Trust will administer the scheme in a structured and transparent manner, with grants linked to individual performance and tenure, thereby reinforcing a culture of ownership and long-term value creation. We believe this initiative will cultivate a deeper sense of ownership among our employees, enhance engagement, and support long-term value creation for all stakeholders.

As we reflect on this quarter, we reaffirm our commitment to innovation and excellence. We are working towards increasing our presence across newer industries to widen our customer base. I am glad to inform you that we have recently received a prestigious order from Heavy Vehicle Factory for our Flux Cored Wires. We are on track to develop newer solutions for other sectors like Indian Railways, Nuclear, Mining, Oil and Gas.

Our accomplishments in gaining industry recognition, expanding our international client base, and investing in strategic assets have collectively strengthened our competitive edge. We are poised to build on these milestones to drive sustained success in the coming quarters.

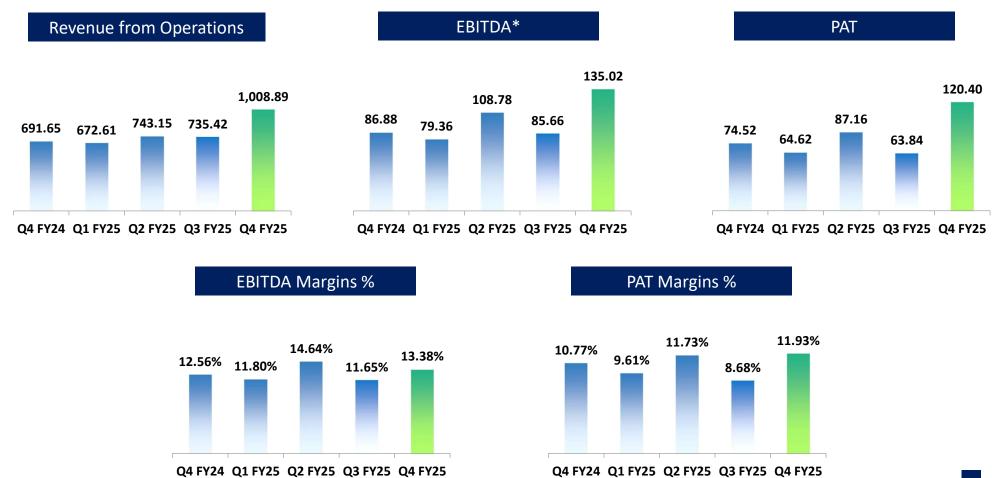
I would like to thank each member of the Diffusion family, our Clients, Creditors, Banks, Financial Institutions, and all other Stakeholders. Their faith in us and support extended makes it easier for us to strive and excel.

Thank you for your ongoing support and trust in Diffusion Engineers."

\*Excluding other income

# **Standalone Financial Highlights - Quarterly**

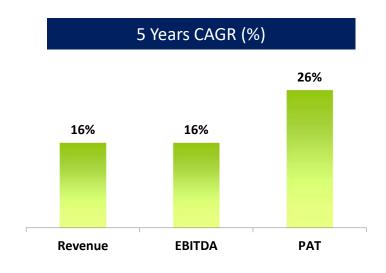


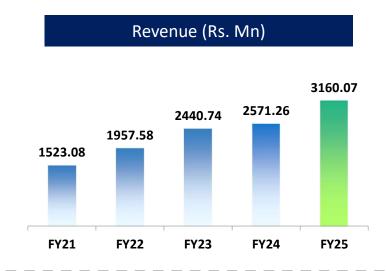


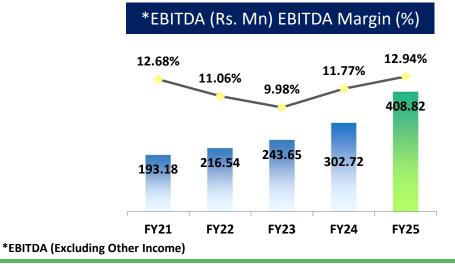
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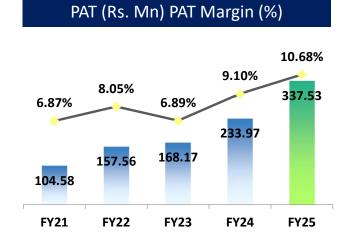
# **5 years Standalone Annual Financial Highlights**











### **Quarterly Financial Highlights - Standalone**



Rs. In Mn

Rs. In Mn

Particulars	Q4 FY25	Q4 FY24	Y-o-Y%	Q3 FY25
Total Income from Operations	1,008.89	691.65	45.87%	735.42
*Raw Materials	705.55	490.54		485.68
Employee Cost	106.42	91.35		104.88
Other Expenses	61.90	22.88		59.20
Total Expenditure	873.87	604.77		649.76
EBITDA (Excl. Other Income)	135.02	86.88	55.41%	85.66
EBIDTA Margin (%)	13.38%	12.56%	82 bps	11.65%
Other Income	49.61	27.91		(0.36)
Depreciation	11.01	9.60		10.54
Interest	4.68	2.95		4.55
Exceptional Item (Gain) / Loss	0.00	2.57		0.00
Profit Before Tax	168.94	99.67	69.50%	70.21
Tax	48.54	25.15		6.37
Profit After Tax	120.40	74.52	61.57%	63.84
Profit After Tax Margin%	11.93%	10.77%	116 bps	8.68%
EPS (In Rs.)	3.22	2.66	21.05%	1.71

- Total Income from operations for the Q4 FY25 was Rs. 1,008.89 mn in as against Rs. 691.65 in Q4 FY24, a YoY increase of 45.87%. This growth was mainly due to sustained market demand, enhanced execution, and higher capacity utilization due to improvement in operational efficiency
- EBITDA (excluding Other Income) was at Rs. 135.02 mn in Q4 FY25 as against Rs. 86.88 mn in Q4 FY24, increase of 55.41% due to reduction in direct expenses resulting higher gross profit margin and additionally better absorption of other costs
- PAT increased primarily due to reduction in direct expenses and higher interest income resulting in better profit margin

\*Including Manufacturing expenses

# **Annual Financial Highlights - Standalone**



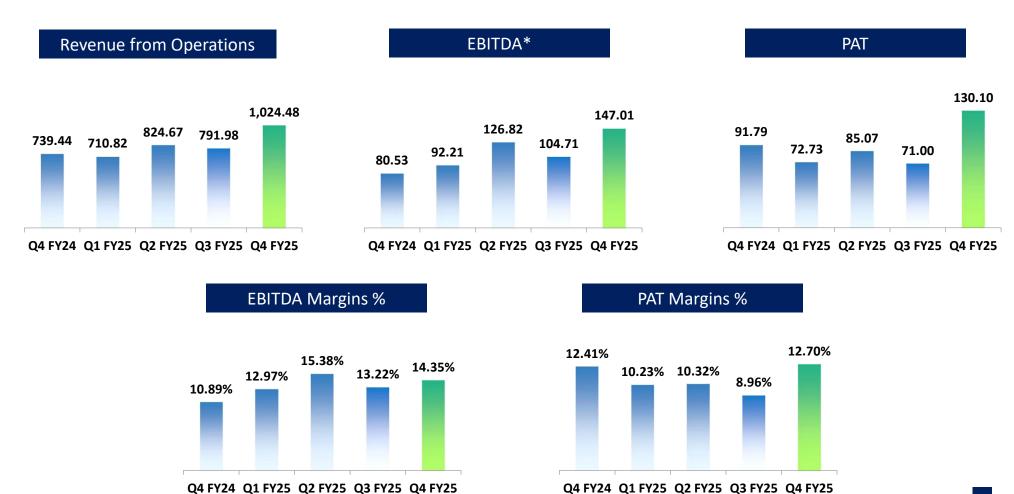
Rs. In Mn

Particulars	FY25	FY24	Y-o-Y%	
Total Income from Operations	3,160.07	2,571.26	22.90%	
*Raw Materials	2,151.90	1,775.92		
Employee Cost	399.15	345.51		
Other Expenses	200.20	147.11		
Total Expenditure	2,751.25	2,268.54		
EBITDA (Excl. Other Income)	408.82	302.72	35.05%	
EBIDTA Margin (%)	12.94%	11.77%	117 bps	
Other Income	90.79	71.94		
Depreciation	44.39	38.55		
Interest	21.95	16.94		
Exceptional Item (Gain) / Loss	0.00	2.57		
Profit Before Tax	433.27	316.60	36.85%	
Tax	95.74	82.63		
Profit After Tax	337.53	233.97	44.26%	
Profit After Tax Margin%	10.68%	9.10%	158 bps	
EPS (In Rs.)	9.02	8.35	8.02%	

- Total Income from operations for FY25 was Rs. 3,160.07 mn in as against Rs 2,571.26 in FY24, a YoY increase of 22.90%. This growth was mainly due to sustained market demand, enhanced execution, and higher capacity utilization, driven by improvement in operational efficiency
- EBITDA (excluding Other Income) was at Rs. 408.82 mn in FY25 as against Rs. 302.72 mn in FY24, increase of 35.05% due to reduction in direct expenses resulting higher gross profit margin and additionally better absorption of other costs
- PAT increased primarily due to reduction in direct expenses and higher interest income resulting in better profit margin.

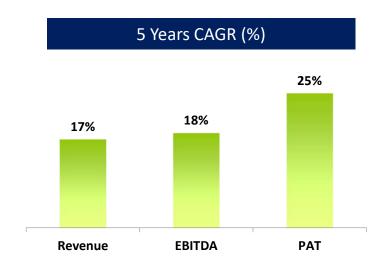
# **Consolidated Financial Highlights - Quarterly**

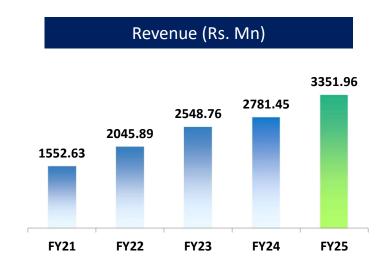


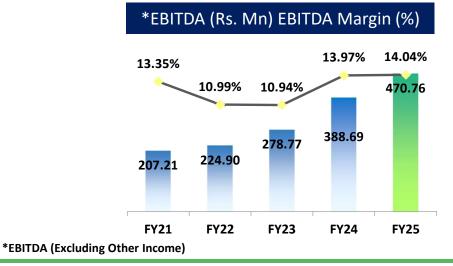


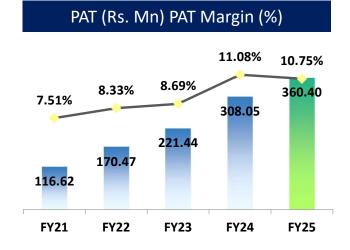
# **5 years Consolidated Annual Financial Highlights**











# **Quarterly Financial Highlights - Consolidated**

Rs. In Mn

Particulars	Q4 FY25	Q4 FY24	Y-o-Y%	Q3 FY25
Total Income from Operations	1,024.48	739.44	38.55%	791.98
*Raw Materials	694.31	524.90		507.72
Employee Cost	110.27	96.02		113.65
Other Expenses	72.89	37.99		65.90
Total Expenditure	877.47	658.91		687.27
EBITDA (Excl. Other Income)	147.01	80.53	82.55%	104.71
EBIDTA Margin (%)	14.35%	10.89%	346 bps	13.22%
Other Income	50.36	29.46		0.25
Depreciation	13.13	11.50		14.28
Interest	3.99	3.12		4.66
Exceptional Item (Gain) / Loss	0.00	2.57		0.00
PBT and share of profit/ Loss of Associates and Joint ventures	180.25	92.81	94.21%	86.03
Share of P/L of associates	(0.12)	22.38		(4.64)
Profit Before Tax	180.13	115.18	56.39%	81.38
Tax	50.03	23.40		10.38
Profit After Tax	130.10	91.78	41.75%	71.00
Profit After Tax Margin%	12.70%	12.41%	29 bps	8.96%
EPS (In Rs.)	3.49	3.27	6.73%	1.92



- Total Income from operations for the Q4 FY25 was Rs. 1,024.48 mn in as against Rs. 739.44 in Q4 FY24, a YoY increase of 38.55%. This growth was mainly due to sustained market demand, enhanced execution, and higher capacity utilization due to improvement in operational efficiency
- EBITDA (excluding Other Income) was at Rs. 147.01 mn in Q4 FY25 as against Rs. 80.53 mn in Q4 FY24, increase of 82.55% due to reduction in direct expenses resulting higher gross profit margin and additionally better absorption of other costs
- PBT before share of loss from associate increased by 94.21%, however due to negative contribution from our LSN Diffusion Limited (UK based associate Company which has affected profitability

<sup>\*</sup>Including Manufacturing expenses





Rs. In Mn

Particulars	FY25	FY24	Y-o-Y%
Total Income from Operations	3,351.96	2,781.45	20.51%
*Raw Materials	2,228.57	1,856.50	
Employee Cost	419.02	360.56	
Other Expenses	233.61	175.70	
Total Expenditure	2,881.20	2,392.76	
EBITDA (Excl. Other Income)	470.76	388.69	21.12%
EBIDTA Margin (%)	14.04%	13.97%	7 bps
Other Income	93.27	74.17	
Depreciation	52.75	45.49	
Interest	22.74	17.55	
Exceptional Item (Gain) / Loss	0.00	2.57	
PBT and share of profit/ Loss of Associates and Joint ventures	488.55	397.24	22.99%
Share of P/L of associates	(19.51)	13.60	
Profit Before Tax	469.03	410.85	14.16%
Tax	108.63	102.80	
Profit After Tax	360.40	308.05	17.00%
Profit After Tax Margin%	10.75%	11.08%	(33 bps)
EPS (In Rs.)	9.59	10.94	(12.34%)

- Total Income from operations for FY25 was Rs. 3,351.96 mn in as against Rs 2,781.45 in FY24, a YoY increase of 20.51%. This growth was mainly due to higher demand across key product segments and also improved market penetration in existing geographies
- EBITDA (excluding Other Income) was at Rs. 470.76 mn in FY25 as against Rs. 388.69 mn in FY24, increase of 21.12% due to reduction in direct expenses resulting higher gross profit margin and additionally better absorption of other costs
- PBT before share of loss from associate increased by 22.98%, however due to negative contribution from our LSN Diffusion Limited (UK based associate Company which has affected profitability

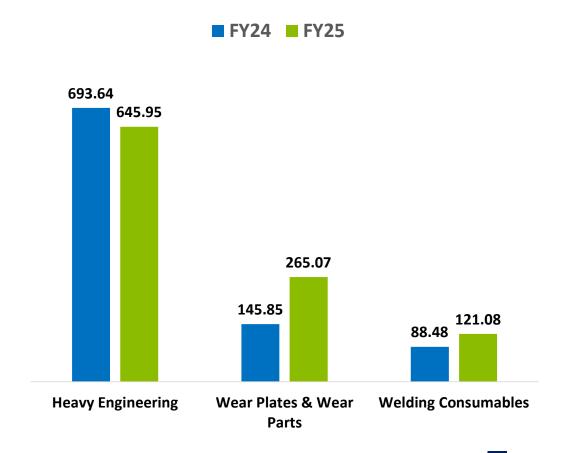
<sup>\*</sup>Including Manufacturing expenses

### **Order Book**



Rs. In Mn

Туре	Mar-25	Mar-24
Heavy Engineering	645.95	693.64
Wear Plates and Wear Parts	265.07	145.85
Welding Consumables	121.08	88.48
Grand Total	1,032.09	927.97



We have confirmed LOIs worth Rs 283.30 Mn additionally.





### Rs. Mn

Liabilities	As on 31st March 2025	As on 31st March 2024		
Shareholder's Funds	3550.41	1783.20		
Share capital	374.26	280.21		
Reserves & Surplus	3176.15	1502.98		
Non-current liabilities	61.62	58.06		
Long term borrowings	0.00	0.00		
Other financial liabilities	4.73	4.72		
Defer Tax liabilities	56.89	53.34		
Current liabilities	678.99	755.69		
Short Term Borrowings	216.30	337.08		
Trade Payables	319.35	308.83		
Other Financial liabilities	13.60	18.64		
Other Current liabilities	113.53	81.65		
Current Tax Liabilities	11.97	5.89		
Short-term provisions	4.23	3.61		
Total Equities & Liabilities	4291.02	2596.95		

### Rs. Mn

Assets	As on 31st March 2025	As on 31st March 2024
Non-current assets	1437.58	1240.38
Property,Plant & Equipment	950.79	877.93
Capital work in progress	31.44	11.05
Intangible Assets	4.83	4.25
Non-current Investments	360.36	295.38
Other Financial Assets	90.16	51.76
Other Non Current Assets	0.00	0.00
Current assets	2853.44	1356.57
Inventories	621.85	474.02
Trade receivables	863.52	646.80
Cash & Cash equivalents	1184.50	25.53
Short-term loans & Advances	112.53	154.43
Other Current Assets	62.43	45.54
Other Financial Assets	8.61	10.25
Total Assets	4291.02	2596.95





### Rs. Mn

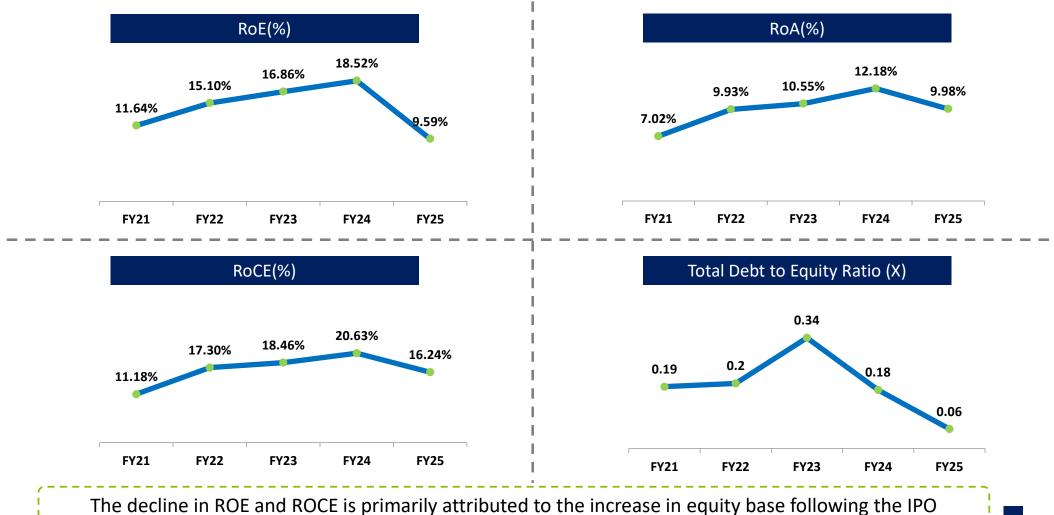
Liabilities	As on 31st March 2025	As on 31st March 2024		
Shareholder's Funds	3,693.24	1,910.19		
Share capital	374.27	280.21		
Reserves & Surplus	3314.51	1,626.84		
Non Controlling Interest	4.46	3.14		
Share Application Money	0.00	0.00		
Non-current liabilities	66.22	62.42		
Long term borrowings	0.00	0.00		
Other financial liabilities	10.28	9.99		
Defer Tax liabilities	55.94	52.43		
Current liabilities	684.96	782.64		
Short Term Borrowings	232.14	344.35		
Trade Payables	284.91	309.14		
Other Financial liabilities	8.99	22.23		
Other Current liabilities	137.43	98.24		
Short-term provisions	21.49	8.66		
Total Equities & Liabilities	4,444.42	2,755.24		

### Rs. Mn

Assets	As on 31st March 2025	As on 31st March 2024
Non-current assets	1446.73	1,275.05
Property,Plant & Equipment	974.00	905.71
Capital work in progress	31.44	11.05
Intangible Assets	4.83	4.25
Non-current Investments	346.00	291.95
Other Financial Assets	0.00	0.00
Other Non Current Assets	90.46	62.09
Current assets	2997.69	1,480.19
Inventories	682.73	532.12
Trade receivables	848.01	666.47
Cash & Cash equivalents	1270.54	78.13
Short-term loans & Advances	117.55	154.84
Other Current Assets	68.17	37.05
Other Financial Assets	10.69	11.58
Total Assets	4444.42	2,755.24

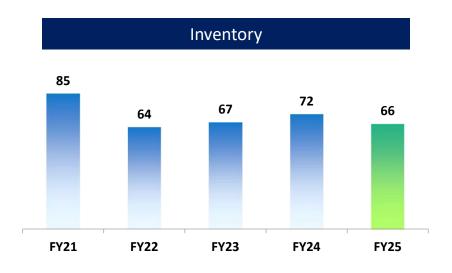
# **Key Ratios**

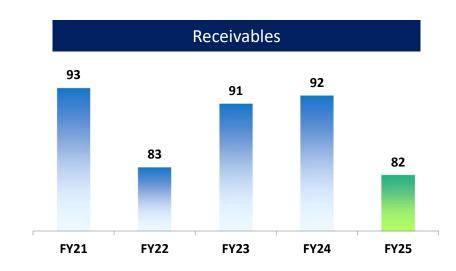


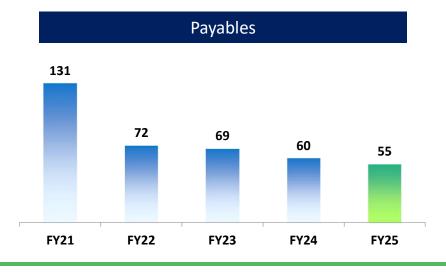


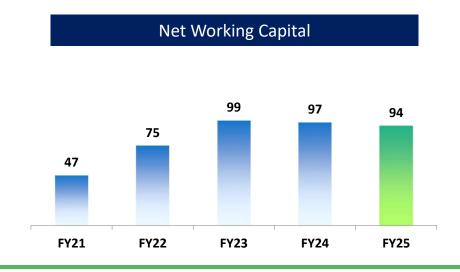
# **Working Capital Analysis (Days)**













# Thank You

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