



MACPOWER CNC MACHINES LIMITED

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COMPANY

OVERVIEW

ABOUT THE COMPANY

- Established in 2003 Macpower CNC Machines Limited is engaged in manufacturing of CNC (Computer Numerical Control) Turning Centers, Vertical Machining Centers, Horizontal Machining Centers, Cylindrical Grinder, Vertical Turret Lathe, Turn Mill Centers, Drill Tap Center, Twin Spindle VMC and also Multi Tasking 5-axis along with sub spindle.
- Macpower has also offered Robotic Automation integrated with CNC machines to cope up the demand of technology driven machining excellence.
- CNC Machining is a process used in the manufacturing sector that involves the use of computers to control machine tools including lathes, mills, routers and grinders.
- Macpower is ISO 9001:2008 Company and accepted quality management system certified by SGI.
- Macpower is currently offering a widest range of 27 different product categories with 60+ different models serving 27 industry segment world wide.
- Sales & Service Team presence in 31 cities across the country with 107 qualified engineers and 7 business associates; establishment of 4 region offices and 3 technology centers across the country to have better connect with our valued customers.

Years since Inception

14

Total Manpower

356

Worker

187

Sales & Service

107

Office Staff

62

OUR MILESTONES



2017

Expanding Horizons Supplies to Defence, Aeronotics & PSUs

2016

Expansion of existing manufacturing facilities

2015

Introduction of higher and machine like as HMC & Robotic Automation

2013

Launching of Multi Tasking Machine in EMO - Germany

2011

Maximum industry segments cover

2007

Developed models with USP advantages

2005

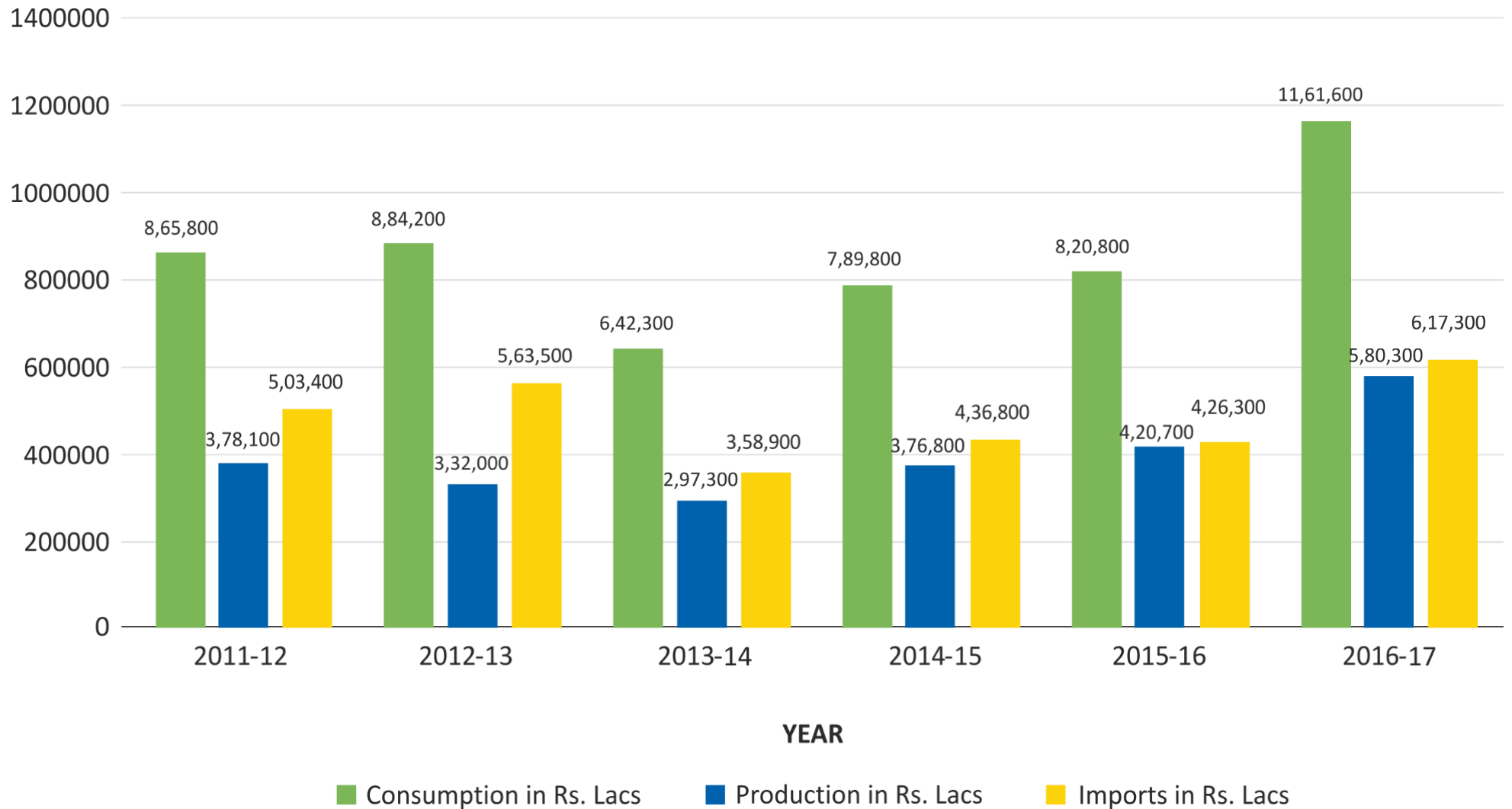
Inhouse machining capability development



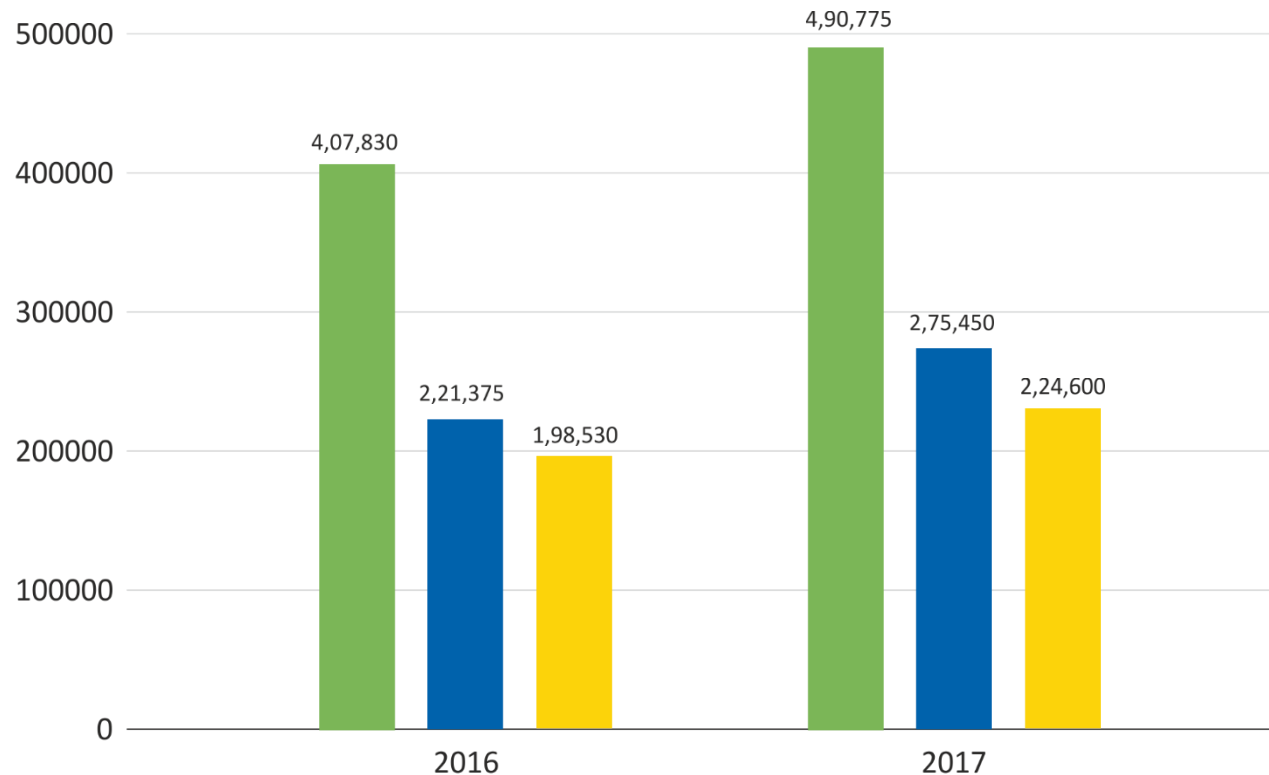
INDUSTRY

OVERVIEW

METAL CUTTING MACHINE TOOL INDUSTRY IN INDIA



METAL CUTTING MACHINE TOOL INDUSTRY IN INDIA



YEAR (APRIL TO SEPTEMBER)

■ Consumption in Rs. Lacs ■ Production in Rs. Lacs ■ Imports in Rs. Lacs

Change In % : Consumption : 20%, Production : 24%, Imports : 13%



64% Growth

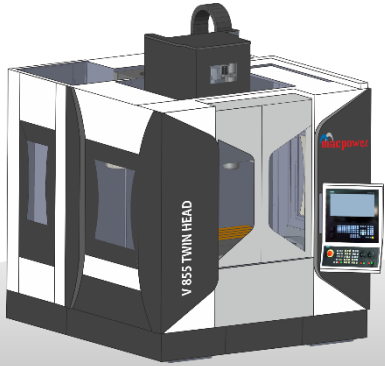
Value in Rs. Lacs
DATA : APR to SEPT 2017



BUSINESS

OVERVIEW

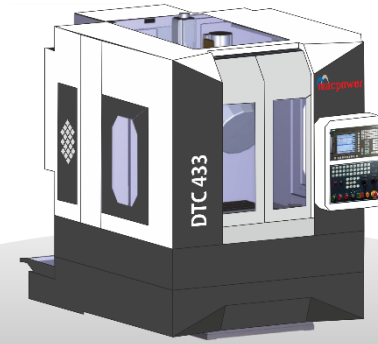
PRODUCT RANGE



TWIN SPINDLE VMC



CYLINDRICAL GRINDER



DRILL TAP CENTER



TURNING CENTER



HORIZONTAL MACHINING CENTER



VERTICAL MACHINING CENTER



ROBOTIC AUTOMATION



TURN MILL CENTER



VERTICAL TURNING LATHE

PRODUCT PROFILE

Category

Sectors Served

Application

Turning Center



BEARING, VALVE, PUMP INDUSTRY, TOOL ROOM, AUTOMOBILE, PROCESS PLANT COMPONENTS, AGRICULTURE, TEXTILE, PIPING INDUSTRY



Vertical Machining Center



TOOL ROOM, DIE AND MOULD, AUTOMOBILE, PATTERN, DEFENCE, POWER, RAILWAYS



Turn Mill Center



SPECIAL PURPOSE COMPONENTS, AERONAUTICS, DEFENCE, AGRICULTURE, MEDICAL



Vertical Turning Lathe



VALVE BODY, MOTOR BODY, ENGINE LINER, RAILWAYS



PRODUCT PROFILE

Category

Sectors Served

Application

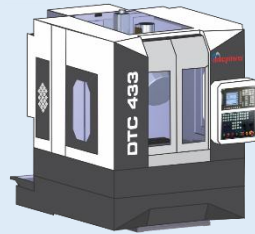
**Horizontal
Machining
Center**



**AUTOMOBILE, DIE AND MOULD,
DEFENCE, AERONAUTICS, TEXTILE,
MEDICAL, RAILWAYS**



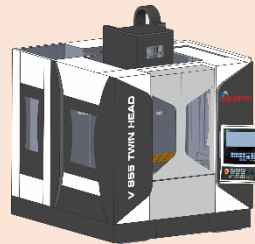
**Drill Tap
Center**



**ELECTRONICS, AUTOMOBILE,
TEXTILE**



**Twin Head
VMC**



AUTOMOBILE & TEXTILE



**Cylindrical
Grinder**



**SPECIAL PURPOSE COMPONENTS,
AGRICULTURE, RAILWAY**



PRODUCT PROFILE

Category

Factories / Institutes Served

Machines

Defence

**HVF Avadi, Gun & Shell Factory Cossipore, Rifle Factory Ishapore,
Ordnance Factory Dumdum, Opto Electronics Dehradun, Fieldgun
Factory Kanpur, HAPP Trichy**



Education

**CIPET, IIT Roorkee, ITI Karnataka, DTE Orissa, MITI Nainital,
Institute of Infrastructure Training, Research & Management,
Ahmedabad**



Aeronautics

**HAL Bangalore,
GTTC Karnataka**



Energy

**South Eastern Coal Fields Limited,
Bilaspur**



R & D

**Terminal Ballistics Research Laboratory (DRDO) Chandigarh,
Institute for Plasma Research Ahmedabad**



MANUFACTURING PLANT



FINAL ASSEMBLY SHOP

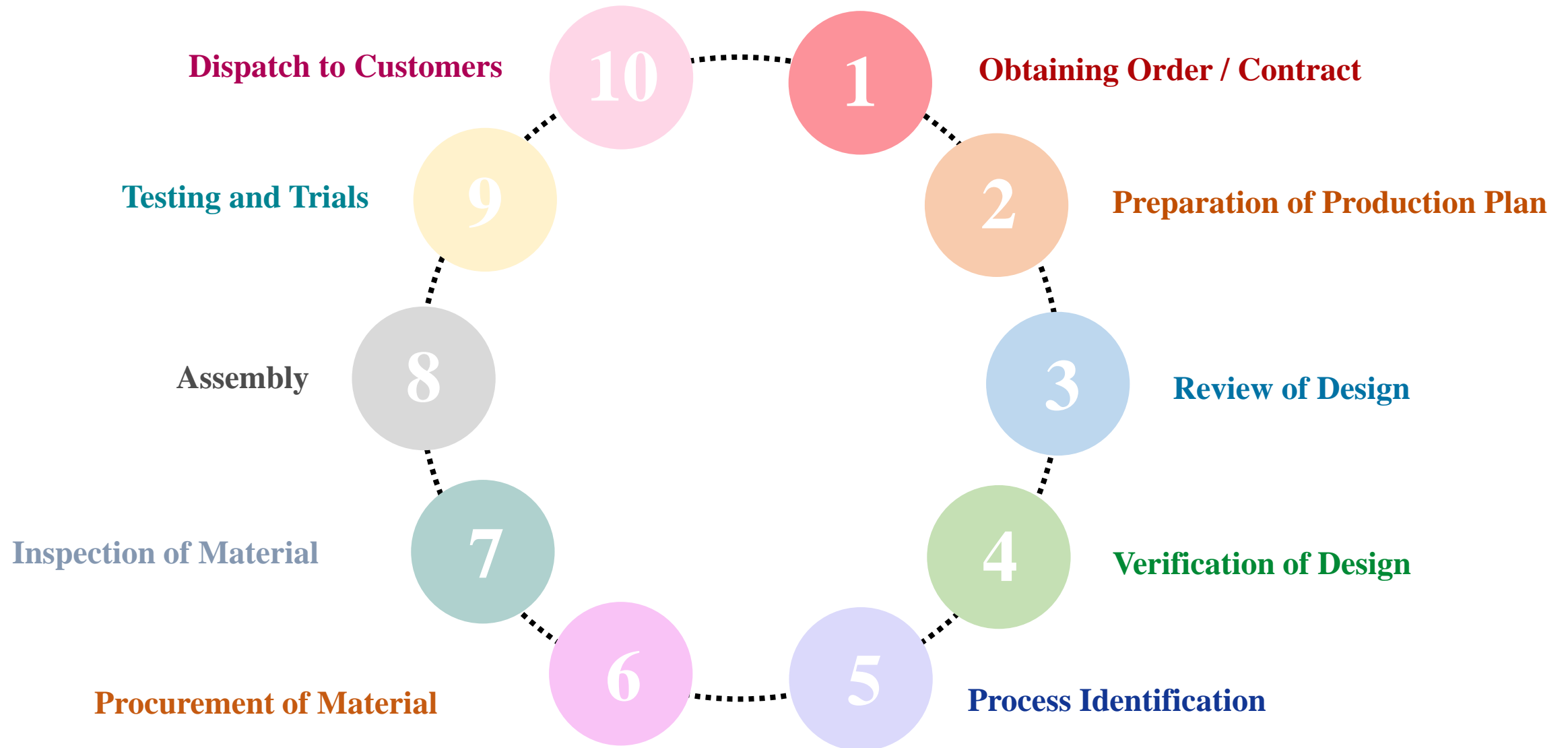


SUB ASSEMBLY SHOP



VMC ASSEMBLY SHOP

MANUFACTURING PROCESS



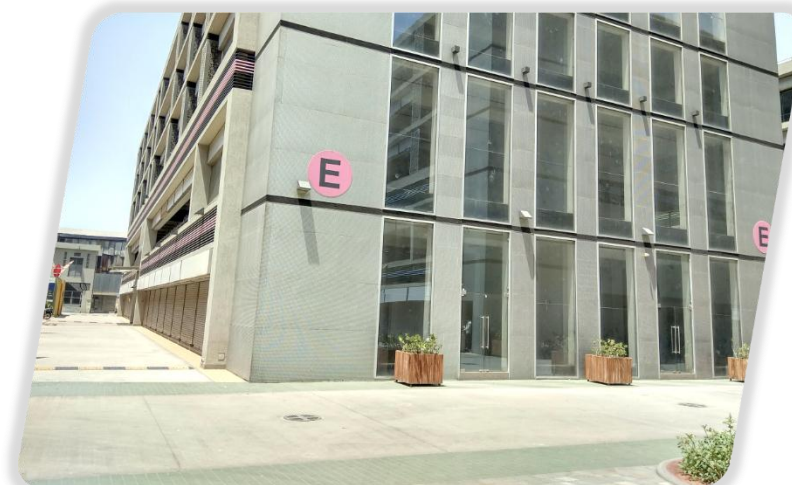
TECH CENTERS



PUNE



HYDERABAD



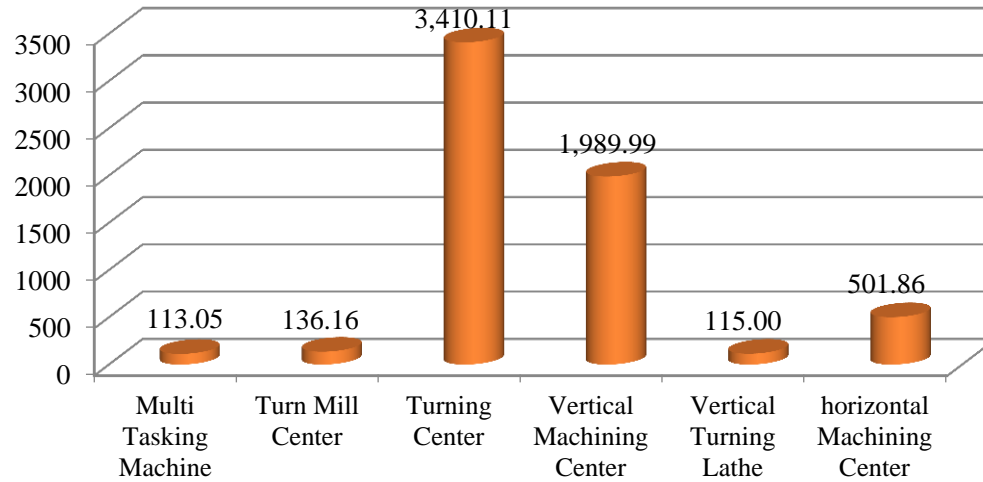
AHMEDABAD

OUR NETWORK

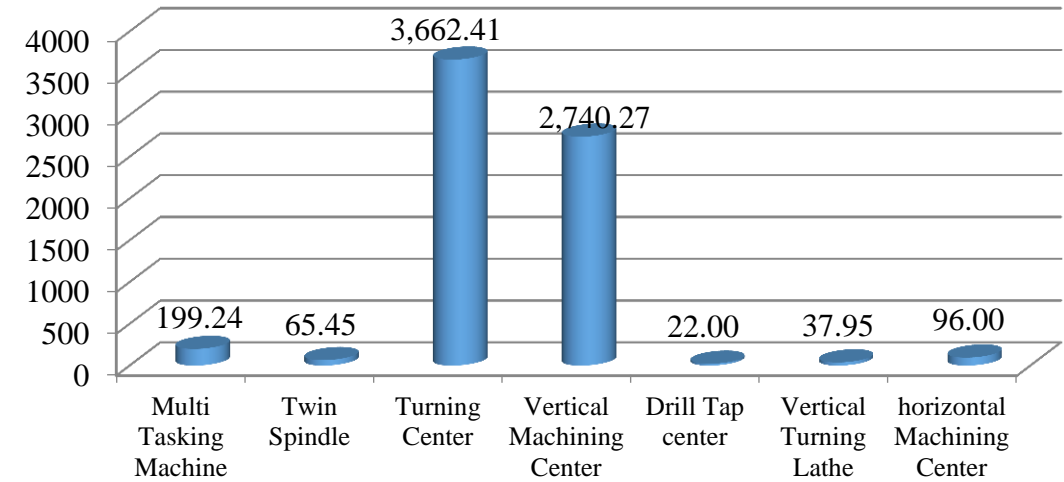


Sales Analysis

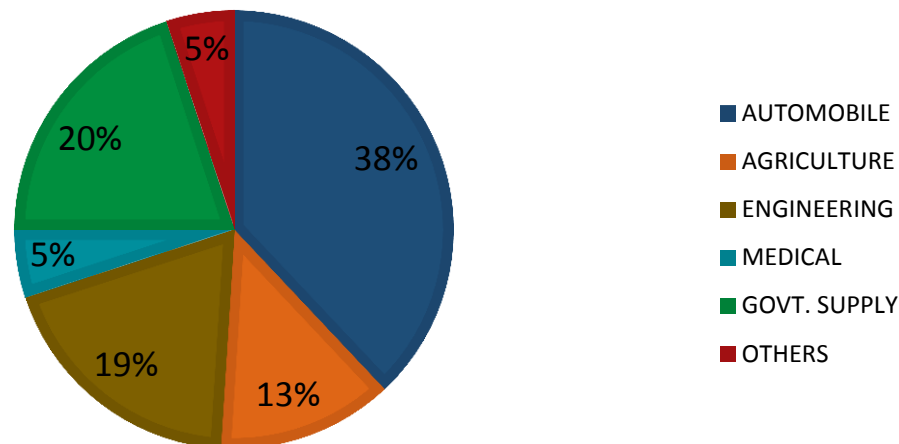
Category Wise Sales (2015-16) INR in lakhs



Category Wise Sales (2016-17) INR in lakhs



INDUSTRY SEGMENT WISE SALES (%)



Turning Center has shown the sales of 2,740.74 lakhs, Twin Spindle has show the sales of 53.1 lakhs, Vertical Machine Center has show the sales of 1273.02 lakhs, VTL & HMC has shown the sales of 62.75 & 402.912 lakhs for the year ended 30th Sept,2017

ORDER STATISTICS

Description	Number	Value (Rs. In Lacs)
Pending Order/ Advance (Private)	295	5244/302
Govt. Supply	125	7069
L1/Order Recd.	15	1059
Tender Filed	316	26855

KEY CLIENTELLE



AUTOMOBILE SECTOR



Kalyani Forge



Varroc



Seinumero Nirman



Kanemitsu



TRW Fuji Serina,
Thailand



SSB Engineers



Vinayak
Engineers



ENGINEERING SECTOR



Graphite India



Nirlep



Eneroil
Offshore



JPan Tubular



Supreme
Industries



Chemtron
Science
Laboratories



CEASE FIRE



Kone Cranes



Parshuram
Technocraft



Meenakshi
Polymers



GOVT. EDUCATION SECTOR



CIPET



Government
Tool Room

KEY CLIENTELLE



DEFENCE SECTOR



Gun And Shell
Factory



HVF, Avadi



Ordnance Factory
Medak



DRDO TBRL



Rifle Factory,
Ishapore



Opto
Electronics



Indian Ordnance
Factories



EXPORT SECTOR



Hinkell, UK



Marla Makina,
Turkey



TRW Fuji Serina,
Thailand



AGRICULTURE SECTOR



Mitter
Fasteners



Rinox
Engineering



DIE MOULD SECTOR



Sigmarq

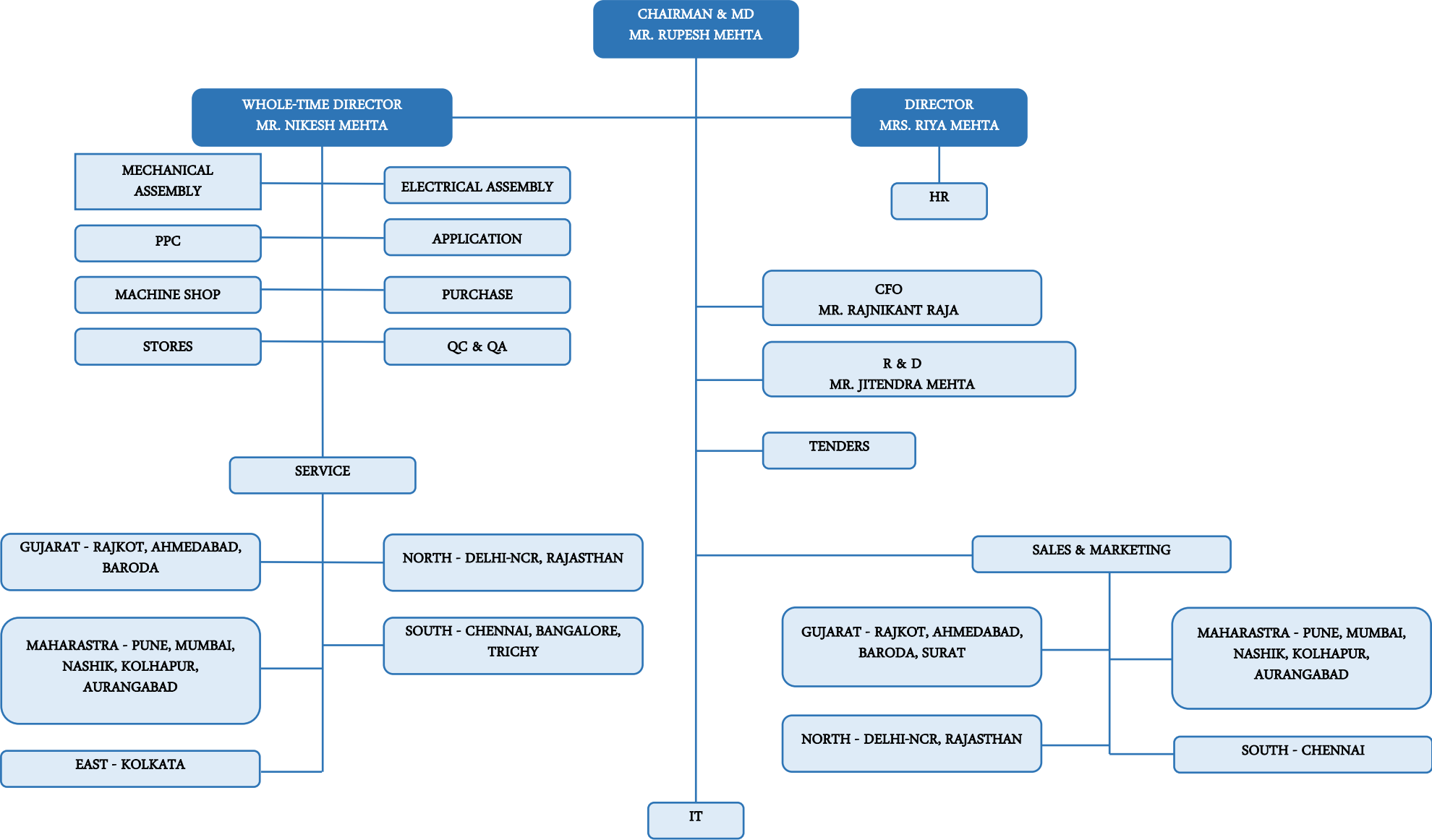


Axis Tools



Plasma Alloys

ORGANISATION STRUCTURE



KEY MANAGEMENT



Mr. Rupesh Mehta

Promoter, Chairman & Managing Director

Rupesh Mehta has experience of more than 25 years in the Machine Tool Industry. Rupesh Mehta holds a degree in Bachelor of Commerce from Saurashtra University. He looks after all the corporate decision and is responsible for the entire business operation of the company.

Major landmarks of his journey:

Executive Director – Indian Machine Tools Manufacturers Association, Former President - Rajkot Machine Tool Association, Former Treasurer - Chamber of Commerce, Former Director – Rajkot Engineering Association



Mr. Nikesh Mehta

Promoter & Whole-Time Director

Nikesh Mehta has experience of around 14 years in Machine Tool Industry. Nikesh Mehta holds a degree in Bachelor of Commerce from Saurashtra University. His scope of work includes looking after Machine Shop, Application Department (conducting trials on machines) and Purchase department of the Company.

KEY MANAGEMENT



Riya Mehta, Director

Riya Mehta has been on the Board of our Company since April 01, 2004. She holds Matriculation Certificate from Secondary Education Board of Andhra Pradesh. She is associated with the Human Resource related activities of the company. She has 13 years of experience in the field of Human Resource Management.



Mr. Rajendra Bhanderi, Additional Independent Director

Mr. Rajendrabhai Bhanderi holds Matriculation Certificate from Secondary Education Board of Gandhinagar. Mr. Rajendrabhai Bhanderi has experience of 30 years in Machine Tools Manufacturing industry. Mr. Rajendrabhai Bhanderi is Managing Director in Dharti Co-operative Bank, Rajkot. Mr. Rajendrabhai Bhanderi is President of Machine Tools Association, Rajkot.



Mr. Maulik Mokaria , Additional Independent Director

Mr. Maulik Mokaria holds Master of Science Degree in Finance Management from Middlesex University, London. Mr. Maulik Mokaria is CEO in Shree Maruti Courier Services Pvt. Ltd. Mr. Maulik Mokaria has experience of 5 years in Courier and Logistic Services industry.



Mr. Deven Doshi, Additional Independent Director

Mr. Deven Doshi have experience of 10 years in Finance Service Industry.



Mr. Rajnikant Raja, Chief Financial Officer

Mr. Rajnikant Raja is one of the experienced employees of the company. Mr. Rajnikant Raja is entrusted with the responsibility of handling financial activities of our Company.

AWARDS AND RECOGNITIONS

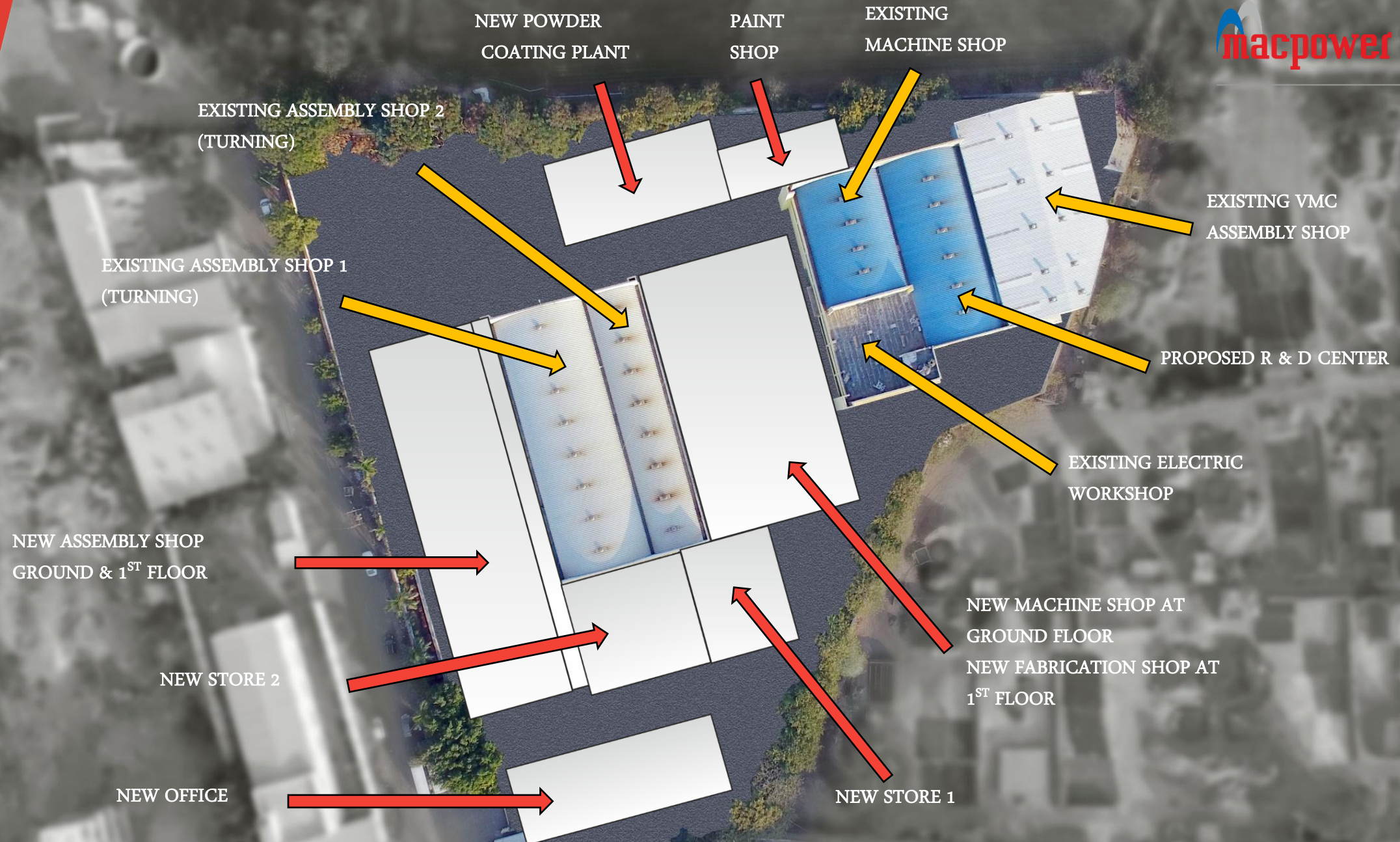
- 01 FIE Foundation Award at IMTEX 2017 for Twin Head VMC
- 02 FIE Foundation Award at IMTEX 2015 for Turn Mill Center with Y axis and Sub Spindle
- 03 FIE Foundation Award at IMTEX 2013 for designing excellence Model TURN 'O' MILL 200.
- 04 Ranked fourth in highest excise tax pay in the entire range for the year 2010-11.
- 05 Best Product Award for LX 200 Super at Engineering Expo in 2004.





NEW PLANT

OVERVIEW



NEW PLANT OVERVIEW

FACILITY

- Multi-storeyed Assembly Area
- Additional 600 Machines per year assembly capacity (existing capacity 600 machines per year) Total capacity of plant will be 1200 Machines per year
- State of the art temperature controlled Assembly Shop.
- State of the art imported mother machines and equipment.
- In-house spindle manufacturing with high end machines and assembly facilities.

BENEFITS

- Constructed Plant Area (Existing) = 50,814 sq.ft. and New Constructed Plant Area around 60,000 sq.ft., Total Constructed area will be 1,10,814 sq.ft.
- Increased in Productivity
- Decrease in Production Cost and Increase in Profitability
- Decrease in Logistic Cost
- Through Backward Integration Macpower will be able to Meet Increased Market Demand on Timely Basis

R & D CENTER BENEFITS

- New product development
- Process Improvement
- Multipurpose Technology Platforms for development of prototype
- Income tax benefit under section 35 2 (AB)

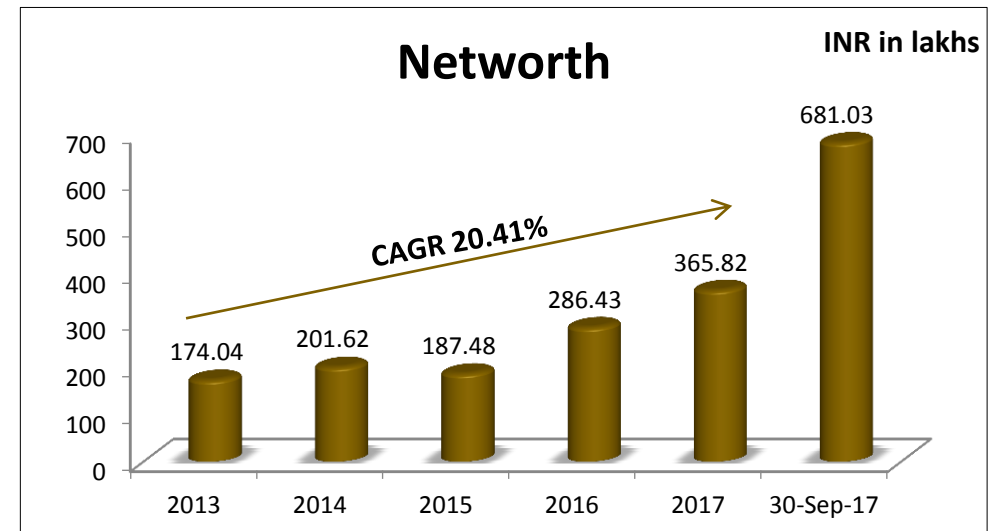
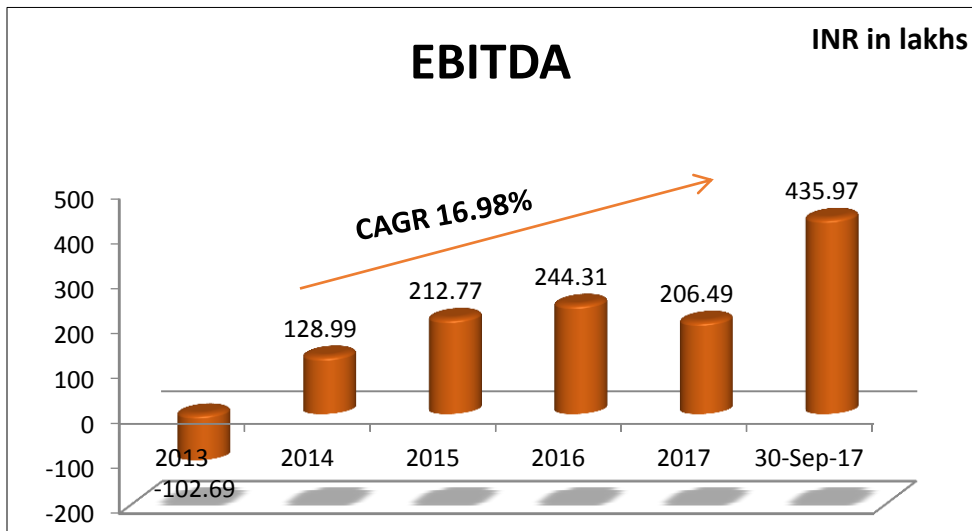
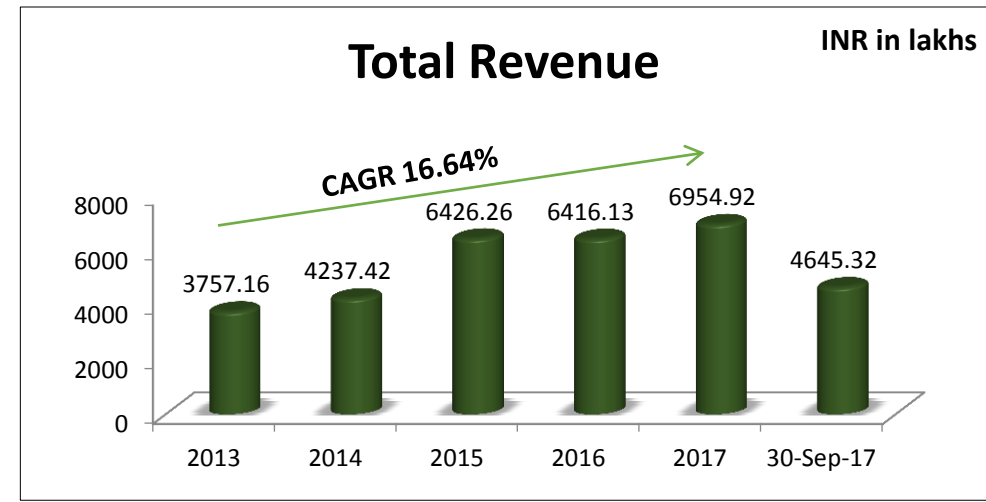
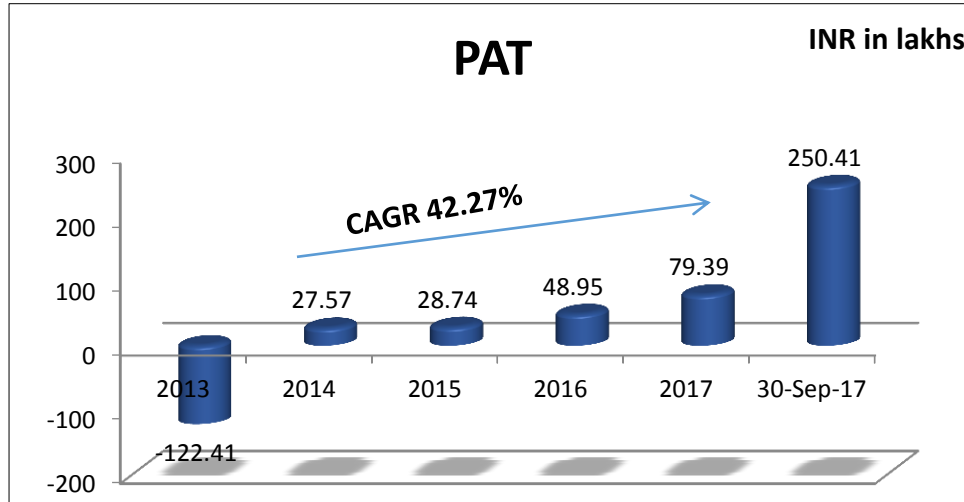




FINANCIAL

OVERVIEW

FINANCIAL PERFORMANCE GRAPHS



BALANCE SHEET

Particulars	For the period ended September 30, 2017	For the period ended 31 st March					INR in lakhs
		2017	2016	2015	2014	2013	
Equity & Liabilities							
Shareholder's Funds:							
Share Capital	72.00	60.00	60.00	50.00	50.00	50.00	
Reserves & Surplus	609.03	305.82	226.43	137.48	151.62	124.04	
Non-current Liabilities:							
Long-term Liabilities	100.95	71.81	396.49	559.79	666.81	57.54	
Current Liabilities:							
Short-term Borrowings	0	319.5	0	201.93	252.45	145.32	
Trade Payables	1721.87	2052.3	1541.14	1478.51	1133.93	825.39	
Other current Liabilities	405.25	358.03	234.99	208.85	299.42	221.19	
Short-term Provisions	440.59	73.45	40.38	34.78	23.97	14.32	
Assets							
Non-Current Assets							
Fixed Assets	468.05	302.55	281.90	348.15	383.9	407.68	
Non-Current Investment	0	0	0	0	103.75	103.75	
Deferred tax assets	41.76	42.66	40.39	49.92	44.13	57.86	
Current Assets:							
Current Investments	403.78	0.21	1.17	109.01	209.74	148.94	
Inventories	1261.02	1730.92	1008.59	1623.42	1264.55	554.47	
Trade Receivables	608.96	1037.74	329.06	235.28	162.92	7.87	
Cash & Cash equivalent	73.81	5.93	623.19	56.02	143.85	39.16	
Short-term loans & advances	492.31	120.9	215.12	249.54	265.35	118.08	
Total	3349.69	3240.91	2499.42	2671.34	2578.2	1437.8	

PROFIT & LOSS STATEMENT

Particulars	For the period ended September 30, 2017	For the period ended 31 st March					INR in lakhs
		2017	2016	2015	2014	2013	
Revenue from operations	4,637.20	6,932.23	6,387.46	6,373.21	4,194.75	3,717.05	
Other income	8.12	22.69	28.67	53.05	42.67	40.11	
Total Revenue	4645.32	6954.92	6416.13	6426.26	4237.42	3757.16	
Expenses:							
Cost of materials consumed	2304.64	5368.89	4483.33	4656.21	3735.63	2903.15	
Purchases of Stock-in-Trade	-	-	-	-	-	-	
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	903.82	(403.47)	229.87	88.45	(542.71)	37.74	
Employee benefits expense	536.04	854.04	718.75	658.9	469.73	466.22	
Other expenses	464.85	928.97	739.87	809.93	445.78	452.74	
Total	4209.35	6748.43	6171.82	6213.49	4108.43	3859.85	
EBITDA	435.97	206.49	244.31	212.77	128.99	(102.69)	
Depreciation and amortization expense	40.83	59.25	86.59	127.07	53.86	58.43	
EBIT	395.14	147.24	157.72	85.7	75.13	(161.12)	
Finance costs	21.06	40.28	83.28	62.75	33.83	16.31	
Profit before tax	374.08	106.96	74.44	22.95	41.3	(177.43)	
Tax expense:							
(1) Current tax	122.77	29.83	15.97	-	-	-	
(2) Deferred tax	0.9	(2.26)	9.52	(5.79)	13.73	(55.02)	
Profit (Loss) for the period	250.41	79.39	48.95	28.74	27.57	(122.41)	
Earnings per equity share:							
Basic & Diluted	3.77	1.19	0.74	0.44	0.41	(1.86)	

CASHFLOW STATEMENT

Particulars	For the period ended September 30, 2017	For the period ended 31 st March				INR in lakhs
		2017	2016	2015	2014	2013
CASH FLOW FROM OPERATING ACTIVITIES						
Restated Net profit Before Tax and Extraordinary Items	374.08	106.96	74.44	22.95	41.30	(177.43)
Adjustments For:						
Depreciation	40.83	59.25	86.59	127.07	53.86	58.43
Loss (Profit) on Sale of Assets	(0.15)	(0.51)	-	-	(0.53)	-
Dividend Income	-	(4)	(13.09)	(15.56)	(15.56)	(16.97)
Interest Received	(2.81)	(5.29)	(15.58)	(27.76)	(23.94)	(13.47)
Interest and Finance Charges	21.06	40.28	83.28	62.75	33.83	16.31
Operating Profit before working capital changes	433.01	200.68	215.65	169.45	88.95	(133.13)
Cash Generated from Operations	291.70	(350.02)	447.91	(201.13)	(508.85)	(126.94)
Net Cash Flow from Operations	724.71	(149.33)	663.56	(31.68)	(419.90)	(260.07)
Less : Taxes Paid	(122.77)	(29.83)	(15.96)	-	-	-
Net Cash From /(Used In) Operating Activities (A)	601.94	(179.16)	647.59	(31.68)	(419.90)	(260.07)
Cash Flow From Investing Activities						
Purchase Of Fixed Assets	(208.32)	(82.37)	(20.35)	(135.80)	(32.66)	(13.98)
Sale of Fixed Assets	2.15	2.97	-	1.62	3.09	-
Purchase of Investment	(403.57)	-	-	-	(60.80)	73.44
Sale/Redemption of Investment	-	0.96	107.84	204.48	-	122.40
Interest Income	2.81	5.29	15.58	27.76	23.94	13.47
Dividend Income	-	-	13.09	15.56	15.56	16.97
Net Cash From /(Used In) Investing Activities (B)	(606.94)	(73.14)	116.16	113.62	(50.87)	212.31
Cash Flow From Financing Activities						
Proceed From Issue Of Share Capital	12.00	-	10.00	-	-	-
Increase in Share Premium	52.80	-	40.00	-	-	-
Increase in Unsecured Loans	29.14	(324.68)	(163.30)	(107.02)	609.28	49.68
Interest Paid	(21.06)	(40.28)	(83.28)	(62.75)	(33.83)	(16.31)
Net Cash From Financing Activities (c)	72.88	(364.95)	(196.58)	(169.77)	575.45	33.36
Net Increase / (Decrease) in Cash (A)+(B)+(C)	67.88	(617.26)	567.17	(87.83)	104.68	(14.39)
Cash and Cash equivalents at the beginning of the year	5.93	623.19	56.02	143.85	39.16	53.56
Cash and Cash equivalents at the end of the year	73.81	5.93	623.19	56.02	143.85	39.16

ACCOUNTING RATIOS

Particulars	For the period ended September 30, 2017	For the period ended 31 st March				
		2017	2016	2015	2014	2013
PAT Margin	5.39%	1.14%	0.76%	0.45%	0.65%	(3.26)%
EBITDA Margin	9.39%	2.97%	3.81%	3.31%	3.04%	(2.73)%
ROCE	49.21%	19.22%	22.32%	8.82%	6.68%	(42.64)%
RONW	36.77%	21.70%	17.09%	15.33%	13.67%	(70.33)%
NAV	10.06	5.50	4.31	2.86	3.08	2.66
Debt Equity	0.18	1.09	1.47	4.18	4.58	1.17



IPO

HIGHLIGHTS

IPO HIGHLIGHTS

Details	Particulars
Issuer	Macpower CNC Machines Limited
Issue Type	Book Building Process
Price Band	Floor Price: Rs. 126 per equity share Cap Price: Rs. 140 per equity share
Minimum Lot Size	1000 equity share
Bid / Offer Opens on	March 12, 2018
Bid / Offer Closes on	March 14, 2018
IPO Venue	National Stock Exchange of India Limited Emerge platform
Issue Size	Fresh Issue of upto 26,15,000* Equity Shares *Our Company has undertaken Pre-IPO Placement of 4,25,000 Equity Shares
Issue Structure	Market marker Portion Upto 1,53,000 equity share
	Non-Retail Portion Upto 3,70,000 equity shares
	Retail Portion Upto 8,62,000 equity shares
	QIB Upto 12,30,000 equity Shares
	Anchor Upto 7,30,000 equity shares.
Registrar	Link Intime India Private Limited
Book Running Lead Manager	

IPO STRUCTURE

Particulars	No. of Equity Shares	Aggregate Nominal Price (INR In Lakhs)
Issue, Subscribed and Paid up capital	67,68,000	676.80
Pre-IPO Shares	4,25,000	425.00
Fresh Public Issue	26,15,000	261.50
Issue, Subscribed and Paid up capital after the Issue	98,08,000	980.80

SHAREHOLDING DETAILS:

Particulars		No. Of Shares	Post Issue Holding (%)
Promoter & Promoter Group		67,68,000	69.00
(Pre-IPO Share Holders)	HSBC Midcap Equity Fund	2,38,000	2.43
	HSBC Infrastructure Equity Fund	79,000	0.81
	Pantomath Fund Managers LLP	68,000	0.69
	Pantomath Sabrimala AIF Pantomath Sabrimala SME Growth Fund Series I	40,000	0.41

OBJECTS OF THE ISSUE

We intend to utilize the Net Proceeds towards the following objects:

- Setting Up Backward Integration Facility.
- General Corporate Purpose.

(Rs. In Lakhs)

Sr. No.	Particulars	Estimated Amount
1.	Setting Up Backward Integration Facility	3290.21
2.	General Corporate Purpose	[●]

Setting Up Backward Integration Facility

(Rs. In Lakhs)

Sr. No.	Particulars	Estimated Amount
1.	Plant & Machinery	2147.68*
2.	Civil Construction	681.20
3.	Contingencies and other costs	497.54
	Total	3326.42

*our Company has deployed Rs 36.21 lakhs towards advance payment for purchase of new machinery



COMPETITIVE STRENGTHS

OUR COMPETITIVE STRENGTHS



Experienced Promoters and management team



Diversified Customer Base



Research and Development



Sales & Service



Quality Check

INVESTMENT **RATIONALE**

1. **Conversion from conventional machine users to CNC machine users**
2. **Development of import substitute machines like HMC, Turnmill center and providing entire range of product basket**
3. **Sectoral growth of different industrial segments help in boosting additional product demand**
4. **Our customers can claim full credit of 18% GST as against earlier excise as many of our customers could not claim the excise amount and some even could not claim VAT. Due to full GST credit, it has given additional boost to our demand.**
5. **Setting up of Backward Integrating Facility**

Also state level District industries Commissioner ate provide subsidy facility which varies in different states in addition to interest subsidy which helps in adoption of new technology by end users which helps in generating additional demand.

SWOT ANALYSIS

Strength

- Serving 60 plus models catering 27 Product Categories
- Research & Development
- Pro Engineer 3-D Modeling and Finite Element Analysis (FEA) digital design tools allow our designers to achieve maximum accuracy and flexibility, while applying practical experience and knowledge to our new product
- Experienced Management
- Sales and Service Network

S

Weakness

- Logistics time of Raw Material
- Assembling Time
- Imports of Key Components

W

Opportunities

- Expanding New Geographical Markets
- Covering New Industries
- Backward Integration
- Huge number of Orders in row

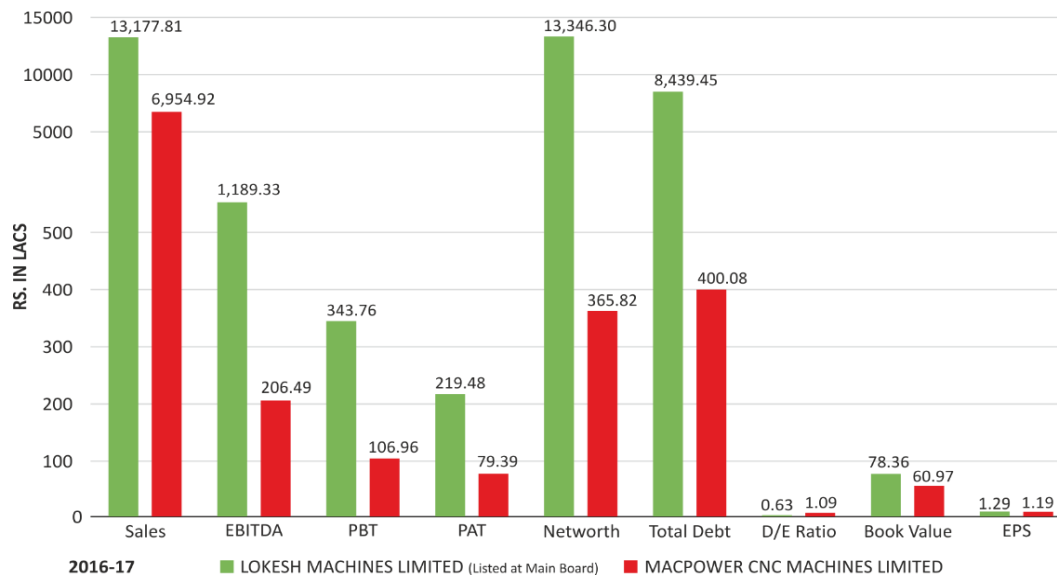
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Threats

- Increase in price of raw material
- Technological Investment
- Possible entry of global players

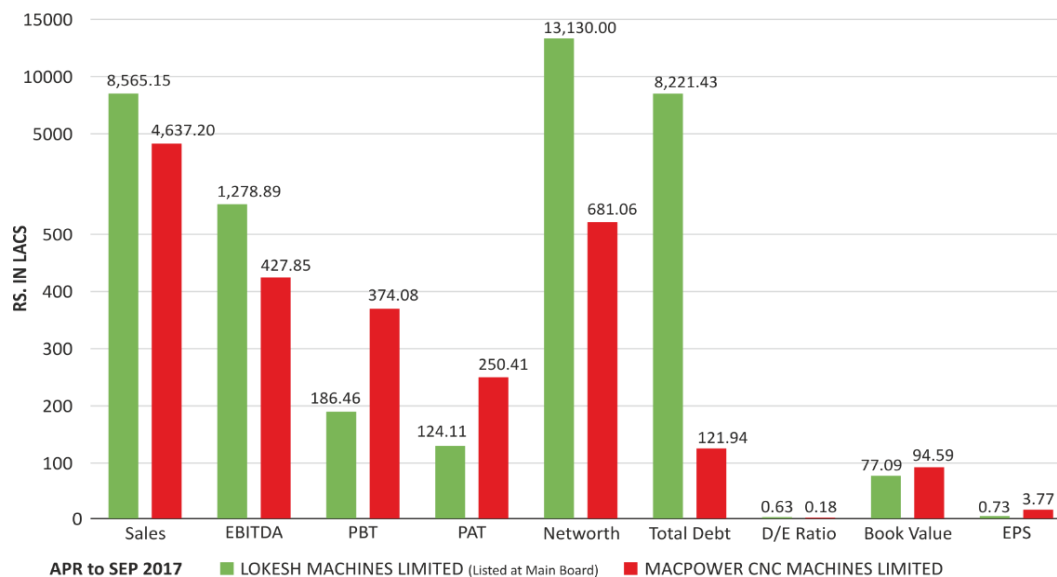
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PEER COMPARISON



(Amount In Lacs)

Particulars	Lokesh Machines Limited	Macpower CNC Machines Limited
2016-17	Audited	Restated
Sales	13,177.81	6,954.92
EBITDA	1,189.33	206.49
PBT	343.76	106.96
PAT	219.48	79.39
Networth	13,346.30	365.82
Total Debt	8,439.45	400.08
D/E Ratio	0.63	1.09
Book Value	78.36	60.97
EPS	1.29	1.19



(Amount In Lacs)

Particulars	Lokesh Machines Limited	Macpower CNC Machines Limited
APR to SEP-17	Unaudited	Restated
Sales	8,565.15	4,637.20
EBITDA	1,278.89	427.85
PBT	186.46	374.08
PAT	124.11	250.41
Networth	13,130.00	681.03
Total Debt	8,221.43	121.94
D/E Ratio	0.63	0.18
Book Value	77.09	94.59
EPS	0.73	3.77



MACPOWER CNC MACHINES LIMITED

Plot No. 2234, Near Kranti Gate, GIDC,
Metoda - 360021. Rajkot, Gujarat. (INDIA)



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*Thank
you*