



Magnum Ventures Ltd.

HOTEL | PAPER

INVESTOR PRESENTATION – Q4 & FY24



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PERFORMANCE HIGHLIGHTS

(Q4'FY24)





Quarterly Income Statement (Q4'FY24)

| Particulars (INR Mn) | Q4FY24 | Q3FY24 | Q4FY23 | YoY% | QoQ% | FY24 | FY23 |
|---|----------------|----------------|----------------|-------------------|-----------------|----------------|----------------|
| Net Sales | 1,309.7 | 966.2 | 1,199.7 | 9.2 | 35.6 | 4,608.4 | 4,600.1 |
| Other Income | -84.8 | 81.6 | 25.0 | -439.7 | -204.0 | 15.1 | 54.8 |
| Total Revenue from Operations | 1,224.9 | 1,047.8 | 1,224.6 | 0.0 | 16.9 | 4,623.5 | 4,655.0 |
| Total Expenditure | 1,098.9 | 927.3 | 973.4 | 12.9 | 18.5 | 4,081.7 | 4,180.7 |
| EBITDA | 125.9 | 120.4 | 251.2 | -49.4 | 4.6 | 541.8 | 474.3 |
| EBITDA Margin (%) | 10.3% | 11.5% | 20.5% | -1,023 bps | -11 bps | 11.7% | 10.2% |
| Depreciation | 115.7 | 111.4 | 41.8 | 177.0 | 3.8 | 443.9 | 167.5 |
| Profit Before Interest & Tax | 10.2 | 9.0 | 209.5 | -95.1 | 13.7 | 97.9 | 306.8 |
| Bank charges/Interest | 28.3 | 8.0 | 13.8 | 106.0 | 253.9 | 49.8 | 40.0 |
| Profit Before Tax | -18.1 | 1.0 | 195.7 | -109.3 | -1,942.7 | 48.1 | 266.7 |
| Tax | (93.7) | (24.6) | (11.2) | 739.9 | 281.3 | (140.2) | (15.1) |
| Adjusted Profit After Tax | 75.6 | 25.6 | 206.9 | -63.5 | 195.8 | 188.3 | 281.9 |
| Adjusted PAT Margin (%) | 6.2% | 2.4% | 16.9% | -1072 bps | 153 bps | 4.1% | 6.1% |
| *Exceptional Items | *(58.7) | - | - | - | - | *(58.7) | *(426.7) |
| Reported Profit After Tax | 134.3 | 25.6 | 206.9 | -35.1 | 425.4 | 247.0 | 708.6 |
| Reported PAT Margin (%) | 11.0% | 2.4% | 16.9% | -593 bps | +350 bps | 5.3% | 15.2% |
| Adjusted Earnings Per Share (Rs) | 1.28 | 0.53 | 4.91 | -73.9 | 140.2 | 3.20 | 6.69 |
| Reported Earnings Per Share (Rs) | 2.74 | 0.53 | 5.48 | -50.0 | 412.8 | 5.04 | 18.78 |

*Exceptional Items includes Profit/(Loss) on sale of asset & Gain Arising from restructuring of AARC Loan.



Quarterly Segmental Break-up

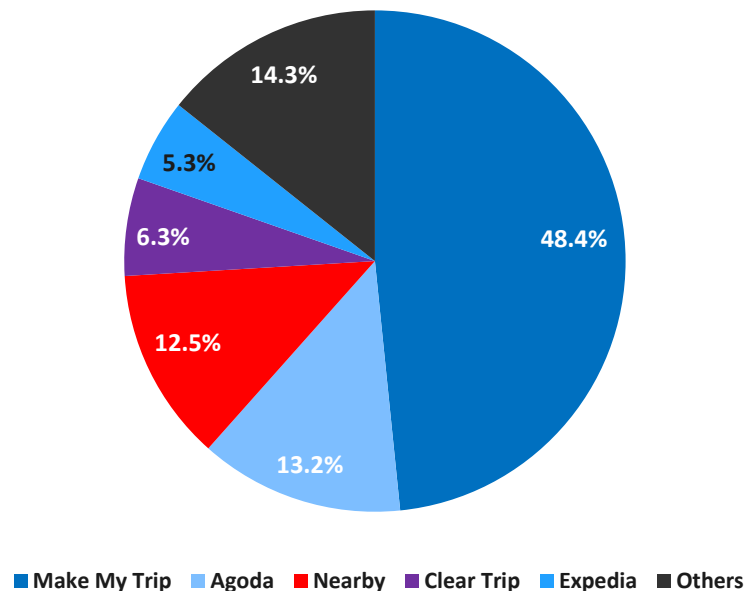
| Particulars (INR Mn) | Q4FY24 | Q3FY24 | Q4FY23 | YoY% | QoQ% | FY24 | FY23 | YoY% |
|--|-----------------|-----------------|-----------------|--------------|----------------|-----------------|-----------------|--------------|
| Segment Revenue | | | | | | | | |
| Paper | 924.6 | 798.2 | 891.8 | 3.7 | 15.8 | 3,570.8 | 3,768.5 | -5.2 |
| Hotel | 300.2 | 249.5 | 332.9 | -9.8 | 20.3 | 1,052.7 | 886.5 | 18.7 |
| Total Revenue from Operations | 1,224.9 | 1,047.8 | 1,224.6 | 0.0 | 16.9 | 4,623.5 | 4,655.0 | -0.7 |
| Segment Results | | | | | | | | |
| Paper | -14.6 | -49.7 | 55.6 | -126.3 | -70.6 | -102.8 | 478.7 | -121.5 |
| Hotel | 83.5 | 58.7 | 153.9 | -45.7 | 42.3 | 259.4 | 254.8 | 1.8 |
| Total | 68.8 | 9.0 | 209.5 | -67.1 | 666.6 | 156.6 | 733.5 | -78.7 |
| Less: Finance Cost | 28.3 | 8.0 | 13.8 | 106.0 | 253.9 | 49.8 | 40.0 | 24.4 |
| PBT | 40.6 | 1.0 | 195.7 | -79.3 | 4,035.9 | 106.8 | 693.5 | -84.6 |
| Segment Assets | | | | | | | | |
| Paper | 7,773.8 | 7,117.3 | 7,105.6 | 9.4 | 9.2 | 7,773.8 | 7,105.6 | 9.4 |
| Hotel | 3,580.7 | 3,451.7 | 3,321.6 | 7.8 | 3.7 | 3,580.7 | 3,321.6 | 7.8 |
| Total Assets | 11,354.4 | 10,569.0 | 10,427.2 | 8.9 | 7.4 | 11,354.4 | 10,427.2 | 8.9 |
| Segment Liabilities | | | | | | | | |
| Paper | 4,383.3 | 4,299.1 | 4,428.1 | -1.0 | 2.0 | 4,383.3 | 4,428.1 | -1.0 |
| Hotel | 161.7 | 114.0 | 159.7 | 1.3 | 41.8 | 161.7 | 159.7 | 1.3 |
| Total Segment Liability | 4,545.0 | 4,413.2 | 4,587.8 | -0.9 | 3.0 | 4,545.0 | 4,587.8 | -0.9 |
| Capital Employed (Segment Assets - Segment Liabilities) | | | | | | | | |
| Paper | 3,390.5 | 2,818.2 | 2,677.5 | 26.6 | 20.3 | 3,390.5 | 2,677.5 | 26.6 |
| Hotel | 3,419.0 | 3,337.6 | 3,161.9 | 8.1 | 2.4 | 3,419.0 | 3,161.9 | 8.1 |
| Total Capital Employed | 6,809.5 | 6,155.9 | 5,839.4 | 16.6 | 10.6 | 6,809.5 | 5,839.4 | 16.6 |



Quarterly Highlights - Hotel Division

| Particulars (INR Mn) | Q4FY24 | Q3FY24 |
|--------------------------|--------------|--------------|
| No. of room nights | 19,656 | 19,872 |
| Capacity Utilization | 16,169 | 16,248 |
| ARR | 4,595 | 4,348 |
| Rev par | 3,780 | 3,553 |
| F&B Revenue | 87.0 | 83.0 |
| Banqueting Revenue | 131.4 | 88.8 |
| Others | 83.2 | 85.5 |
| Total Revenue | 301.6 | 257.3 |
| Cost of F&B | 41.4 | 46.5 |
| Franchisee Fee | 5.0 | 4.6 |
| Manpower Expenses | 48.7 | 48.7 |
| Power & Fuel Expenses | 11.5 | 7.7 |
| Other Operating Expenses | 70.5 | 50.3 |
| Other Fixed Expenses | 0.0 | 0.0 |
| Hotel EBITDA | 124.5 | 99.5 |

Revenue from Online Platforms (%)
Q4'FY24



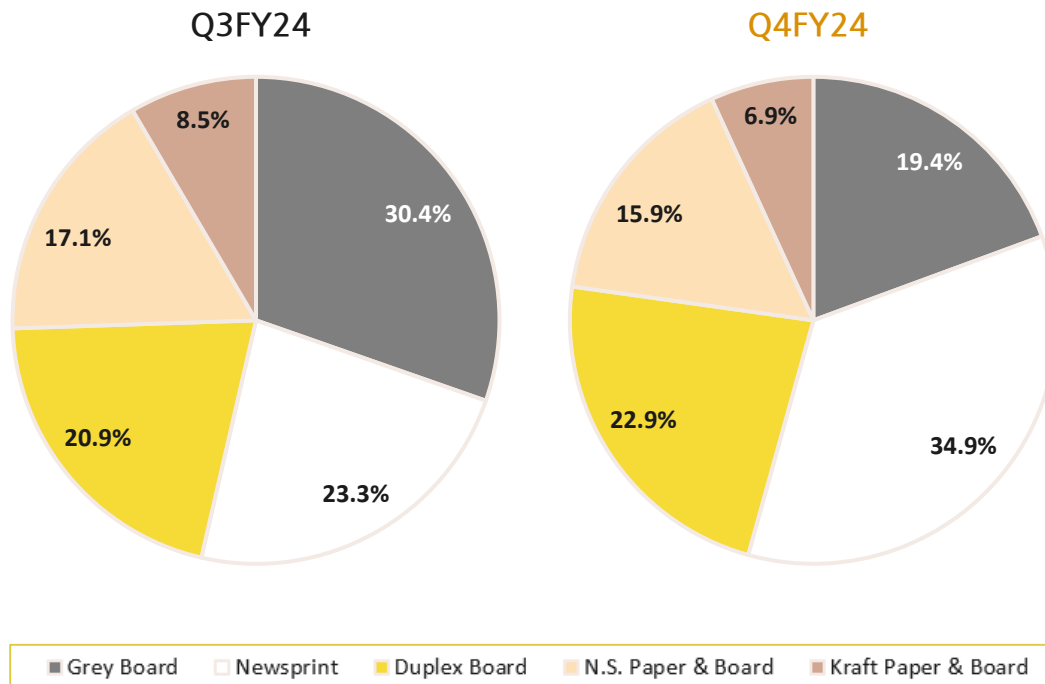


Quarterly Highlights - Paper Division

| Particulars | Q4FY24 |
|---------------------------------|-----------------|
| Production (MT) | 17,438.5 |
| Capacity Utilisation (%) | 82% |
| Sale (MT) | 21,781.9 |
| Paper Revenue (Rs Mn) | 871.4 |
| ASP (per MT) | 40,005.4 |

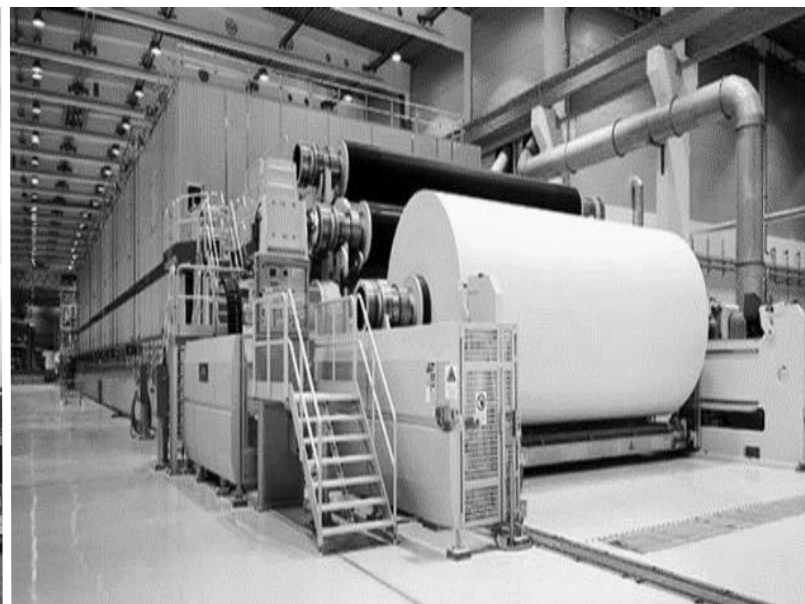
| Export Earnings (INR Mn) | |
|----------------------------|----------------------------|
| Q3FY24 | Q4FY24 |
| 6.94 | 5.84 |
| 0.9% (of total Revenue) | 0.7% (of total Revenue) |

Product Mix





ABOUT US





About Us



Incorporation
1980



Listing
2007

Magnum currently operates in **Paper Industry and Hotel Industry**. The Company is **manufacturing papers** since **more than 30 Years**. The Company is one of the **largest paper** (newsprint, duplex board, etc.) **printing concern in the Northern region**.

Revenue Break-Up (FY24)

Hotel Division **24.5%**

Paper Division **75.5%**



Location
**Sahibabad,
Uttar Pradesh**



Paper Units
**5,00,000
Sq. Ft.**



Paper Capacity
**85K MT
Per annum**



Hotel
**Country Inn &
Suites, by Radisson**
216 suites + 9 Banquets

Lead Management



Mr. Praveen Jain

Chairman & Promoter Director

He has an experience of 36+ years in the Paper industry.

He is primarily involved in strategic decision-making.

He has been instrumental in development of the Hotel project in the Company and structuring technological upgradation & modernization program undertaken in the Paper Units.

He has hands-on experience in the areas of finance department. He is looking after the finance & accounts function of the company, besides company secretarial function.



Mr. Pradeep Kumar Jain

Managing Director

Associated with the Company as Director since its takeover in 1984.

Managing Director from February 4, 2006.

Besides assuming overall responsibility of the company, he is looking after the production function of the paper division of the Company.

He has 41+ years of experience in the Paper Industry.

He is responsible for production, marketing & administration of the Paper Unit of the Company. He is also responsible for the administration of the Hotel Unit of the Company.



Mr. Abhay Jain

Managing Director

Whole-Time Director of the Company from December 10, 2009.

Managing Director on August 10, 2022.

Experience of 28+ in the Paper Industry.

He is handling the purchase of Raw Materials and looking after the Marketing and manufacturing process of Paper and also new product development.

Besides Mr. Jain is also involved in the marketing and business development of the Hotel Business of the Company.



Core Team



Mr. Parv Jain
Chief Financial Officer (CFO)

He joined the company and was overseeing the operations of hotel/paper unit along with handling the CFO role.

Based on his working experience and knowledge, he was appointed as CFO of the company from September 2016 and is working in this capacity until date.

Ms. Aaina Gupta
Company Secretary (CS)

An associate member of The Institute of Company Secretaries of India.

Has a post qualification experience of 7+ years in finance, legal & secretarial.

She was appointed as Company Secretary from 1st December, 2021.





OUR TEAM





Our Journey (1/2)

·1·

·1980·

Magnum Ventures Ltd.
formerly known as
Magnum Papers Private Ltd.
was incorporated.

·2·

·1984·

Taken over under the
leadership of
Late. Shri Salek Chand Jain
along with his Sons Mr.
Vinod Jain, Mr. Parmod
Kumar Jain, Mr. Pradeep
Kumar Jain & Mr. Praveen
Jain.

·3·

·2007·

Ventured into hospitality
business with the
opportunity of doing good
business due to the
Commonwealth Games held
in Delhi NCR in 2010.
Formed partnership with
Radisson Hotel Group.





Our Journey (2/2)

·4·

·2009·

COUNTRY INN & SUITES
By Radisson
A 5 Star Hotel was soft
launched in
January, 2009.

·5·

·2020-21·

Maintenance work in the
factory as well as hotel.
Installed FGD equipment in
thermal power plant and are
therefore treated at par with
the other thermal power
plants.

·6·

·2022-23·

Installed solar energy panels
and got government
approval for use of bio diesel
for the paper mill.





BUSINESS OVERVIEW





Business Operations



HOTEL DIVISION

Country Inn & Suites, by Radisson

Sahibabad, District Ghaziabad, Uttar Pradesh

Operational Since: February, 2009 | 5 ★ Vegetarian Hotel

| | | | |
|------------------|--------------------|------------------|------------------------|
| 9 | 216 | 52 Seater | 60,000+ Sq. Ft. |
| Banquet Halls | Luxurious Rooms | Home Theatre | of Meeting Space |

Recreational amenities: Health Club, Swimming Pool, Bar & Saloon.

The hotel has a **USP** of being the **1st all-Vegetarian Hotel** to have been formally certified as a **5 star hotel** by (HRACC) **Ministry of Tourism**.



PAPER DIVISION

Manufacturing Facility

Sahibabad, District Ghaziabad, Uttar Pradesh

30+ years of experience in the paper manufacturing business.

Consolidated Size of All Units

5,00,000 Sq. Ft.

Capacity

85K MT Per annum

Product Line:

- Grey Board
- Newsprint
- Duplex Board
- N.S. Paper & Board
- Kraft Paper & Board

The Company is one of the largest paper printing concern in the Northern region. The company has been engaged in the **manufacture of paper from 100% wastepaper**.



Hotel Division

Country Inn & Suites, by Radisson

Sahibabad, District Ghaziabad, Uttar Pradesh

5 ★ Hotel

216 Rooms

9 Banquets

52 Seater Home - Theatre
(Affiliation with PVR)



What Sets Us Apart?

HOTEL DIVISION

Reputed Brand Name

- Radisson is an international hotel company that operates **multiple hotels worldwide**.
- Radisson Hotel Group is **one of the largest hotel groups** in the world in terms of rooms and Hotels.
- **Radisson Hotel is ranked 34th globally, amongst the Travel & Hospitality Brands.**

Customer Relationship

- By the virtue of offering only vegetarian cuisine, its hotel has established customer trust related to utensil, integrity and non-cross over of resources from non-vegetarian to vegetarian counters.

5 Star Property

- **1st all-Vegetarian Hotel** to have been formally certified as a **5 star hotel** by (HRACC) Ministry of Tourism.
- The Hotel is attractively placed to **address the needs of the Vegetarian & Vegan customers.**

Location

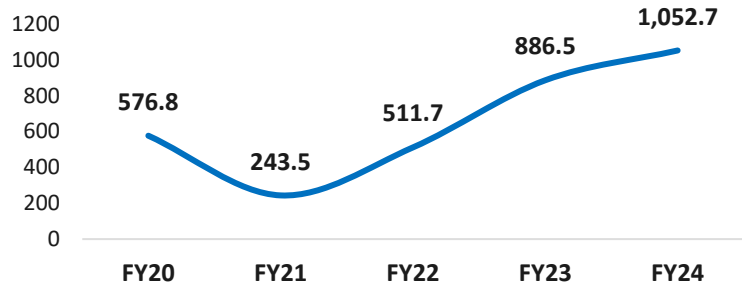
- 50 minutes from the International Airport,
- 10 minutes from the Akshardham Temple
- Just a 25 minutes' drive from the Hotel to India Gate and Connaught Place.
- Strategically located close to the Delhi – Meerut Expressway



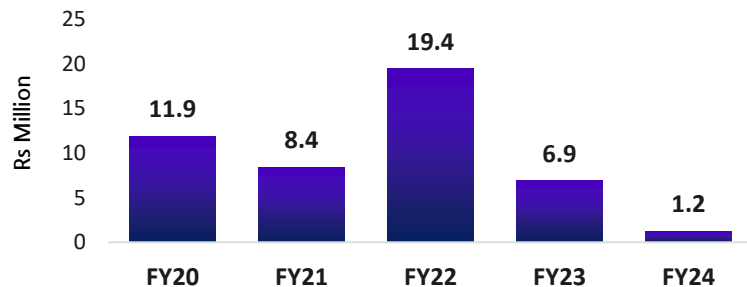


Business Overview

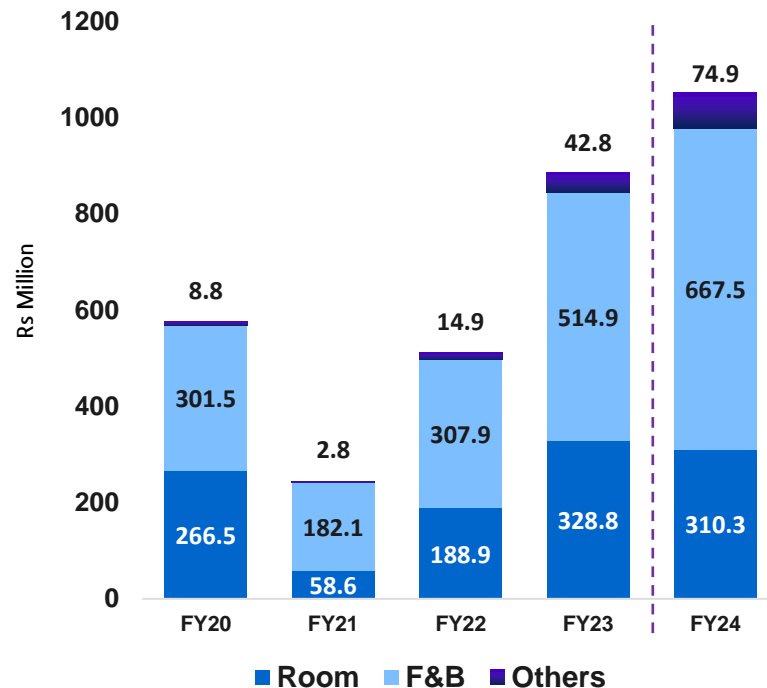
Total Revenue (INR Million)



Foreign Currency Revenue (INR Million)



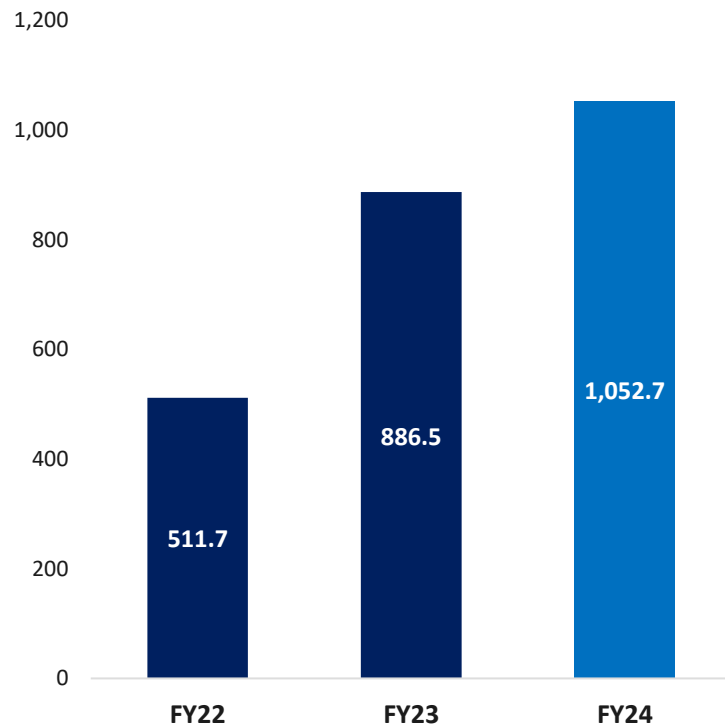
Revenue Break-up (INR Million)





Business Overview

Revenue (INR Mn)



EBIT (INR Mn)

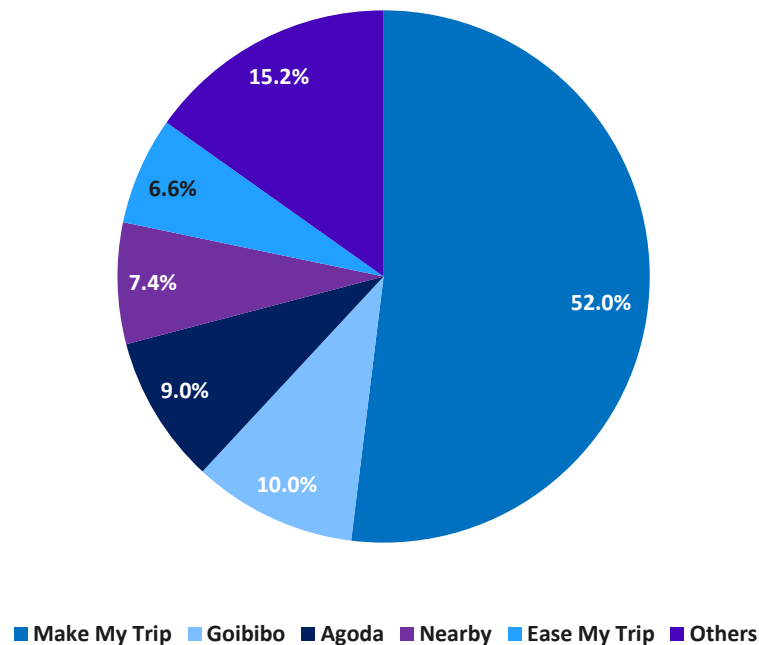




Business Analysis

| FY | Room keys/ Room Nights (p.a.) | Occupancy Rate (%) | ARR (Rs) | RevPar (Rs) |
|-------------|-------------------------------------|--------------------------|--------------|----------------|
| 2020 | 216 (78,840) | 82 | 4,191 | 3,455 |
| 2021 | 216 (78,840) | 54 | 5,271 | 1,491 |
| 2022 | 216 (78,840) | 71 | 3,393 | 2,397 |
| 2023 | 216 (78,840) | 90 | 4,610 | 4,170 |
| FY24 | 216 (78,840) | 83 | 4,742 | 3,925 |

Revenue from Online Platforms [FY24] (%)





SWOT Analysis

Strength

- Personalized experiences for guests
- Multiple Cuisines & Award winning Chefs
 - Best occupancy rates in the area
- Strong banqueting led by 9 banquets
- Parking for 700+ cars in own hotel + leased adjoining land to support banqueting experience
- High occupancy rates even during the week



Weakness

- Higher tax structure and approvals for the industry
- High cost of real estate is a deterrent to setting up own hotels
- Brand used is on “Royalty” from Radisson and not owned by the company.



Threat

- High Employee Turnover
- Pandemic-induced situations / Global travel uncertainties
- Any new hotel coming up in the near future in adjoining region



Opportunity

- Targeting the most profitable customer segment - business travelers
- Less price sensitive consumer base
- Extensive under-supply in hotel rooms in the region
- Widening connectivity - road, air and rail



Country Inn & Suites, By Radisson





Why Radisson?



95+ Countries
Global Presence

1,160 + Hotels
In EMEA & APAC

2,04,000 +
Rooms

10+ Distinctive Brands
Global Reach

- Since 2018, Radisson Hotel Group is part of Jin Jiang International
- **It is one of the Top 2 largest hotel groups in the world by number of rooms and hotels.**
- It is recognized as **4th Best Employer in the Travel & Leisure industry by Forbes.**
- Radisson Hotel Group cemented its position in EMEA as one of the leading international hotel groups by **ranking 3rd in total number of signed rooms in H1 FY22.**
- **In India, Radisson Hotel Group is one of the largest international hotel groups with more than 100 hotels in operation and under development and aims to double its portfolio by 2050.**



Source: <https://www.radissonhotels.com/en-us/corporate/about-us/our-presence> | <https://www.hospitalitynet.org/news/4113087.html>





Hotel Industry - India

65%

Occupancy Rate –
2022

4%

Business Spending
Contribution to India's direct
Travel & Tourism GDP - 2021

7.8%

per annum
CAGR of Travel & Tourism
Industry

USD 178 Billion

Industry contribution to the
GDP - 2022

Rs. 4,938

ARR -
FY22

96%

Leisure Spending
Contribution to India's direct
Travel & Tourism GDP - 2021

5.8%

per annum
Travel & Tourism Industry
contribution to GDP - FY22

USD 512 Billion

Industry contribution to the GDP
Est - 2028

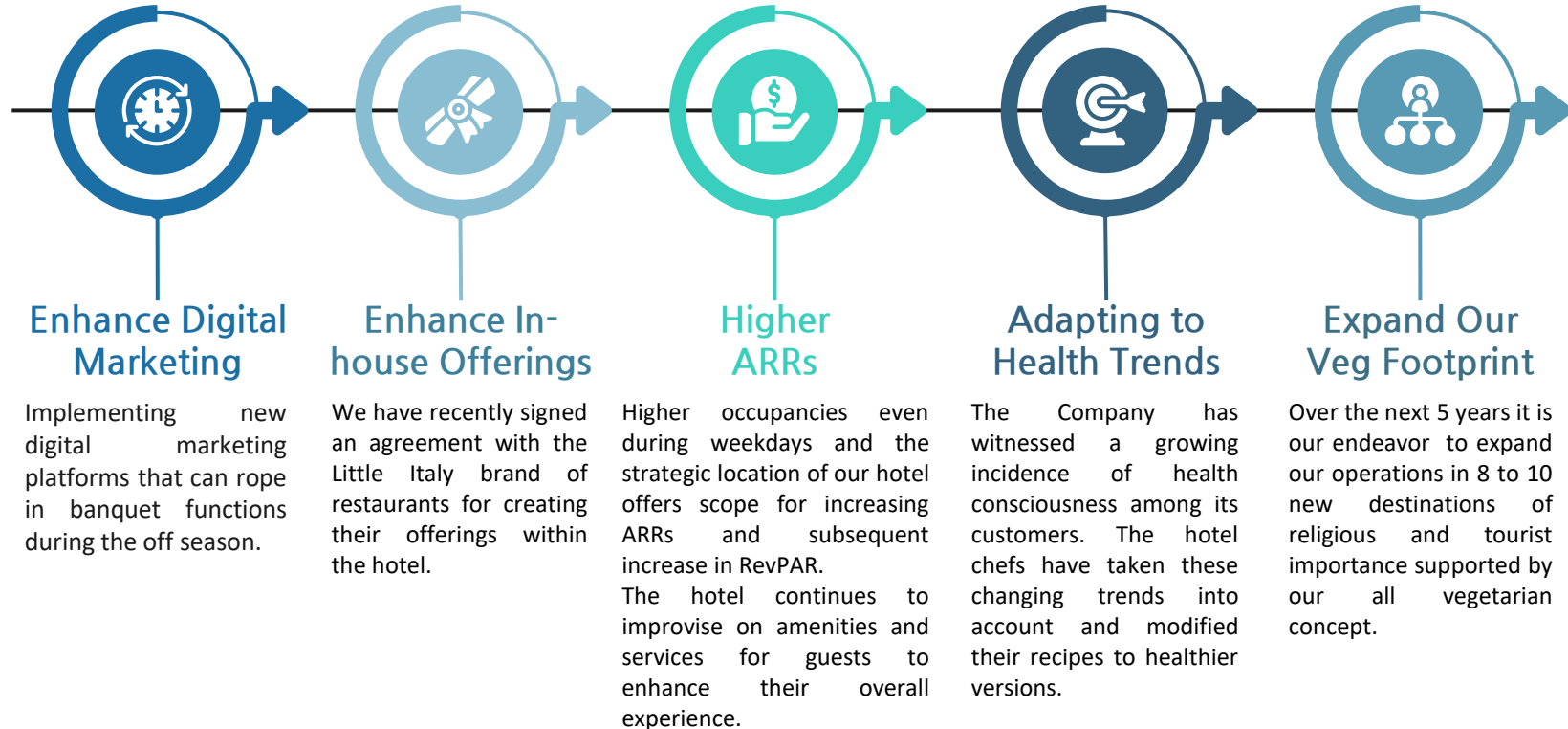


India ranks 10th among 185 countries in terms of Travel & Tourism contribution to the GDP, 2019.

- The enunciation of long-term policies by the Indian government has inspired unprecedented foreign direct investment and industrial growth.
- The announcement of production-linked incentives has catalyzed the growth of a number of downstream sectors.
- 35 lakh + couples were to tie the knot in the first half of 2023 (estimate by the Confederation of All India Traders), leading to boost in the Banquet Business.

Source: <https://www.ibef.org/industry/tourism-hospitality-india>, <https://hotelivate.com/wp-content/uploads/2022/09/TO-2022.pdf>

Way Forward - Hotel Division



Paper Division



What Sets Us Apart?

PAPER DIVISION

Business Associations

- Close proximity to raw material sources (scrap Paper)
- Strong and long term vendor relationships (local & global) help the Company ensure steady availability of high quality raw material.

Competitive Rates Globally

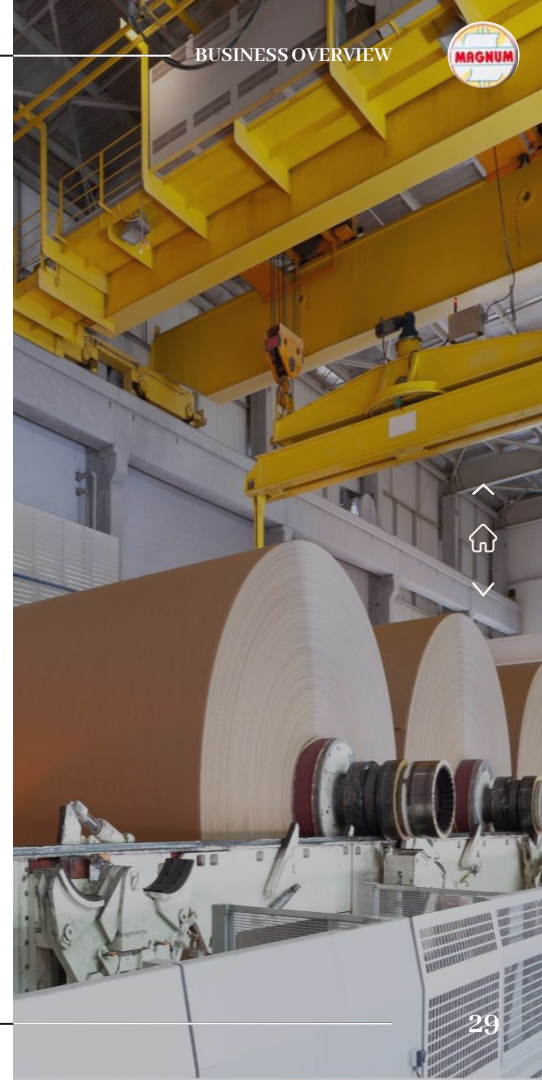
- Leveraging economies of scale, cutting-edge technology, and strategic partnerships with all stakeholders, gives the Company the competitive advantage to offer competitive rates globally.

100% inhouse Thermal Power

- 6 MW Thermal Power Plant for in-house consumption
- Only company in the region allowed to use thermal power generation
- Installed FGD equipment and are therefore treated at par with the other thermal power plants

Compliant to Environment Norms

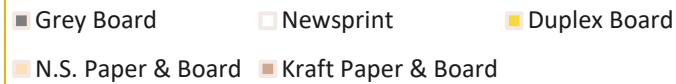
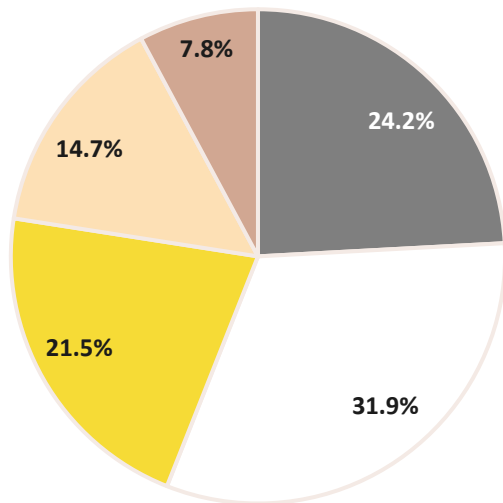
- Installed solar energy panels and use bio diesel as permitted by the government.
- Complete system of recycling of water in place as per the norms.
- Abiding by the stringent standards of pollution control laid down by the Central Pollution Control Board and CAQM.



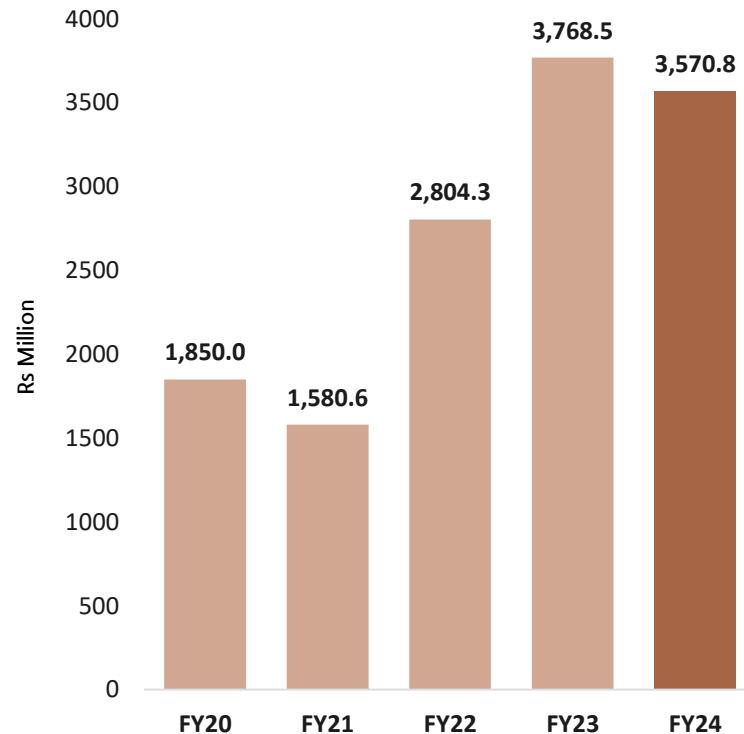


Business Overview

Product Mix - FY24



Total Revenue (INR Million)

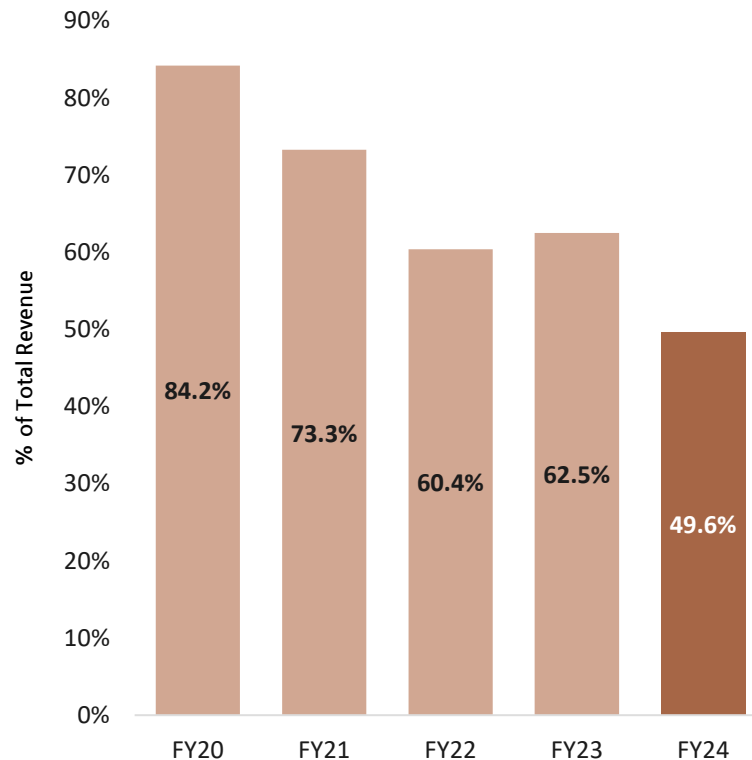




Clientele



Top 10 Customer Contribution (%)





Business Features

Quality Assurance

- The R & D lab is fully equipped with the latest testing machines and round the clock checking of the product.
- Detailed analysis of process materials, intermediate product, water are carried out in the central laboratory.
- Customers' service, complaints, product development apart from normal work of inspection, testing and monitoring is carried out by the quality control laboratory.

Research Centre

The company has set up a separate Research & Development Department with a modern research center at Sahibabad to carry out the research on:

- Suitability of pulping
- Improving process efficiency
- Developing / optimization of processes for improving productivity and energy conservation
- Substituting import.

Industrial Safety

- The company has facilities for industrial safety, which are more than required by the law.
- The safety department has qualified and trained people and is fully equipped with safety equipment.
- The company is meeting the standards laid down by pollution control board for air & water and also making conscious efforts to reduce water consumption. The consents granted by pollution control board are valid.





Focus on the Environment

Magnum Ventures has been a wastepaper-based paper manufacturer for 30+ years. Over the years the company has elected to **manufacture 100% of its' produce with waste paper acquired from local & global sources.**

The company manufactures **paper using waste (scrap paper)**, transforming into an economic resource.

Complete system of **recycling of water** as per the norms.

Pollution Control Equipment

as per the international standards suggested by the governing bodies.

Flue Gas Desulphurization (FGD) Equipment

Installed in the thermal power plant to ensure emission within permissible standards laid down by Central Pollution Control Board, Uttar Pradesh Pollution Control Board and Commission for Air Quality Management.

LED Lights with Sensors

Reduced consumption of resources in order to save energy

Solar Energy Systems

Installed throughout the plant and planting trees in the surrounding areas in order to increase green cover.





SWOT Analysis

Strength

- Environmentally Responsible & Sustainable
- Invested in cutting-edge equipment & infrastructure
 - Long-term relationships and credible reputation amongst trade partners (domestic & global)
- Does not manufacture writing & printing paper that has faced extensive market erosion on account of digitalization and paperless processes.



Weakness

- Demand Compression
- Cheap Imports
- Increased competition from the digital media especially for newsprint
- Competition from unorganized players



Threat

- Quality and cost of raw materials procurement
 - Predominance of small unorganized players
 - Capital-intensive industry
 - High cost of technology
 - High power consuming industry



Opportunity

- New Value added products to improve profitability
- Identifying Breakthrough technologies
- Relaxed rules & regulations by Govt. of India

Paper Mill





Paper Industry - India

500,000 people

Direct
Employment

15 Million

Tonnes per annum -
2023

5% share

India's share on a
Global Level

57 Kgs per annum

Per capita consumption -
Global Average

526+

Operational Paper
Mills

24 Million

Tonnes per annum -
2024E

15 Kgs per annum

Per capita consumption -
India

200 Kgs per annum

Per capita consumption -
Developed Countries

India ranks 15th among paper manufacturing nations in the world.

- Paper manufacturing scenario in India is witnessing a significant shift towards sustainability with large paper mills working to improve efficiencies, increase productivity, and reduce resource intensity.
- The industry has been working on new practices including research and development towards energy efficiency, environment preservation, and better overall process technology.

Source: <https://prepp.in/news/e-492-paper-industry-in-india-geography-notes> | <https://unacademy.com/content/railway-exam/study-material/static-gk/paper-manufacturing-industry-in-india/>



Way Forward - Paper Division





ANNUAL HIGHLIGHTS





Annual Income Statement

| Particulars (INR Mn) | FY20 | FY21 | FY22 | FY23 | FY24 |
|---|----------------|----------------|----------------|----------------|----------------|
| Revenue from Operations | 2,410.6 | 1,766.0 | 3,283.0 | 4,600.1 | 4,608.4 |
| Other Income | 15.7 | 58.1 | 33.0 | 54.8 | 15.1 |
| Net Income from Operations | 2,426.3 | 1,824.1 | 3,316.0 | 4,654.9 | 4,623.5 |
| Total Expenditure | 2,356.4 | 1,639.0 | 3,062.4 | 4,180.7 | 4,081.7 |
| EBITDA | 69.9 | 185.1 | 253.6 | 474.3 | 541.8 |
| EBITDA Margin (%) | 2.9% | 10.1% | 7.6% | 10.2% | 11.7% |
| Depreciation | 155.3 | 166.9 | 150.8 | 167.5 | 443.9 |
| Profit Before Interest & Tax | -85.4 | 18.2 | 102.8 | 306.8 | 97.9 |
| Bank Charges/Interest | 11.6 | 16.2 | 24.1 | 40.0 | 49.8 |
| Profit Before Tax | -97.0 | 2.0 | 78.7 | 266.8 | 48.1 |
| Tax | 171.6 | (11.4) | (4.7) | (15.1) | (140.2) |
| Adjusted Profit After Tax | (268.7) | 13.4 | 83.4 | 281.9 | 188.3 |
| Adjusted PAT Margin (%) | -11.1% | 0.7% | 2.5% | 6.1% | 4.1% |
| *Exceptional Items | 5.5 | - | 32.0 | *(426.7) | *(58.7) |
| Reported Profit After Tax | (274.1) | 13.4 | 51.4 | 708.6 | 247.0 |
| Reported PAT Margin (%) | -11.3% | 0.7% | 1.5% | 15.2% | 5.3% |
| #Other Comprehensive Income | 1.0 | 2.7 | 4.1 | #5,468.7 | 3.0 |
| Total Comprehensive Income | (273.1) | 16.1 | 55.5 | 6,177.3 | 250.0 |
| Reported Earnings Per Share (Rs) | (7.26) | 0.43 | 1.37 | 18.78 | 5.04 |

*Exceptional Items includes Profit/(Loss) on sale of asset & Gain Arising from restructuring of AARC Loan.

#Comprehensive Income revaluation of Property, Plant & Equipment by adopting revaluation model. ([BSE Link](#))



Annual Balance Sheet

| Particulars (INR Mn) | FY24 | FY23 |
|---------------------------------------|-----------------|-----------------|
| Equity & Liabilities | | |
| Equity | | |
| Share Capital | 588.9 | 421.0 |
| Other Equity | 6,220.6 | 5,418.4 |
| Total Equity | 6,809.5 | 5,839.4 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| i) Borrowings | 1,490.6 | 997.7 |
| ii) Lease Liabilities | 375.5 | 186.6 |
| Provisions | 60.5 | 56.3 |
| Deffered Tax Liabilities | 1,870.8 | 2,012.4 |
| Total Non-Current Liabilities | 3,797.3 | 3,253.1 |
| Current Liabilities | | |
| Financial Liabilities | | |
| i) Borrowings | 85.0 | 663.5 |
| ii) Lease Liabilities | 35.0 | 35.5 |
| iii) Trade Payables | 387.9 | 320.4 |
| iv) Other Financial Liability | 125.4 | 216.8 |
| Other Current Liabilities | 88.8 | 78.2 |
| Provisions | 25.6 | 20.4 |
| Total Current Liabilities | 747.7 | 1,334.8 |
| Total Equity & Liabilities | 11,354.4 | 10,427.2 |

| Particulars (INR Mn) | FY24 | FY23 |
|---------------------------------|-----------------|-----------------|
| Assets | | |
| Non-Current Assets | | |
| Property Plant & Equipment | 8,901.5 | 9,102.2 |
| Capital work in Progress | 142.5 | - |
| Intangible Assets | 0.6 | 0.8 |
| Right of Use Asset | 371.3 | 198.2 |
| Financial Asset | | |
| i) Other Financial Asset | 60.1 | 17.9 |
| Total Non-Current Assets | 9,476.0 | 9,319.1 |
| Current Assets | | |
| Inventories | 418.8 | 568.5 |
| Financial Assets | | |
| i) Trade Receivables | 649.1 | 399.0 |
| ii) Cash & Cash Equivalent | 200.1 | 21.5 |
| iii) Other Cash Balance | 274.6 | 22.1 |
| iv) Loans | 1.9 | 1.6 |
| v) Other Financial Assets | 2.1 | 0.9 |
| Other Current Assets | 331.9 | 94.5 |
| Total Current Assets | 1,878.5 | 1,108.1 |
| Total Assets | 11,354.4 | 10,427.2 |



THANKS!

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