



Investor Presentation
February 2020

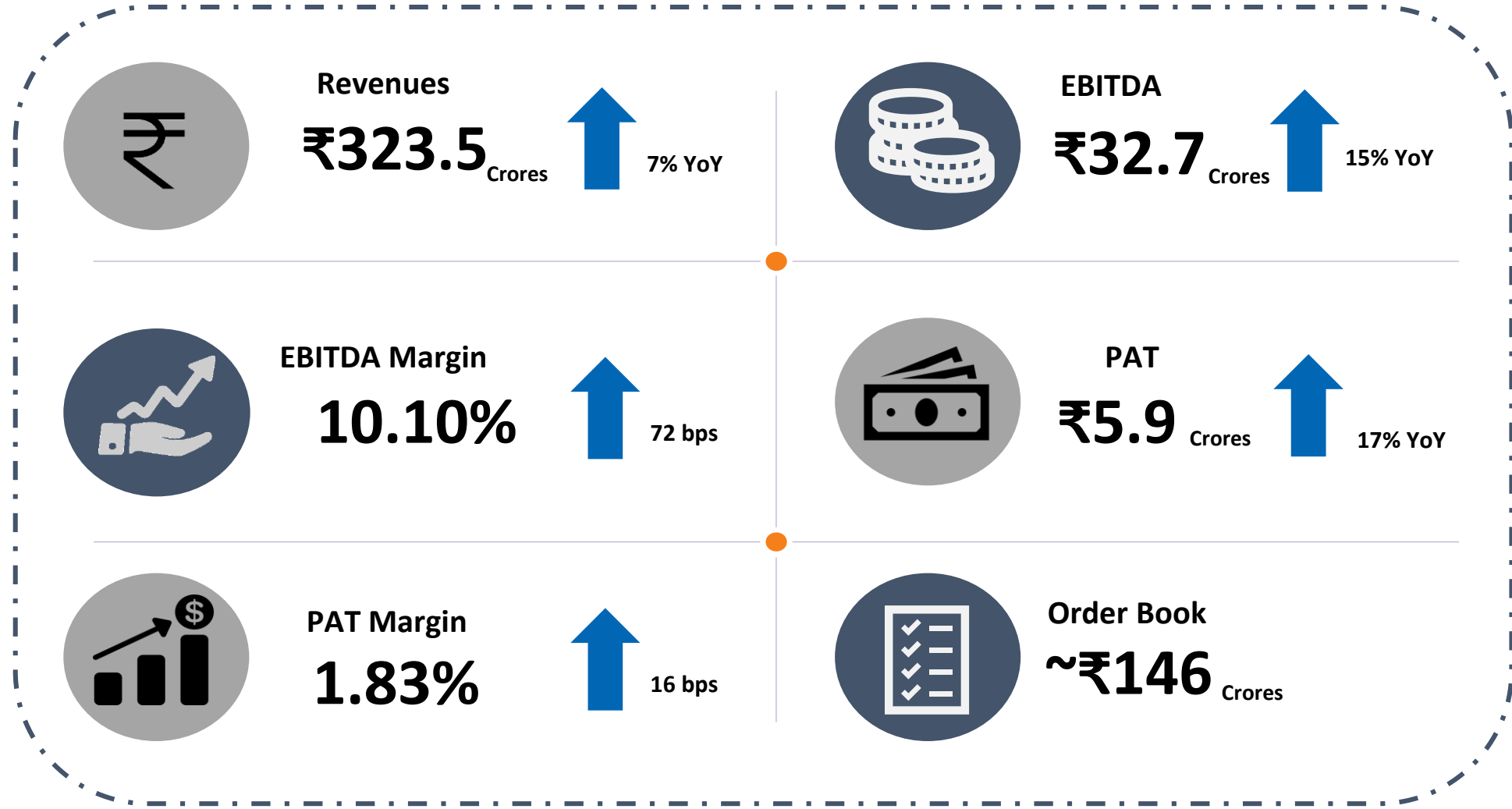
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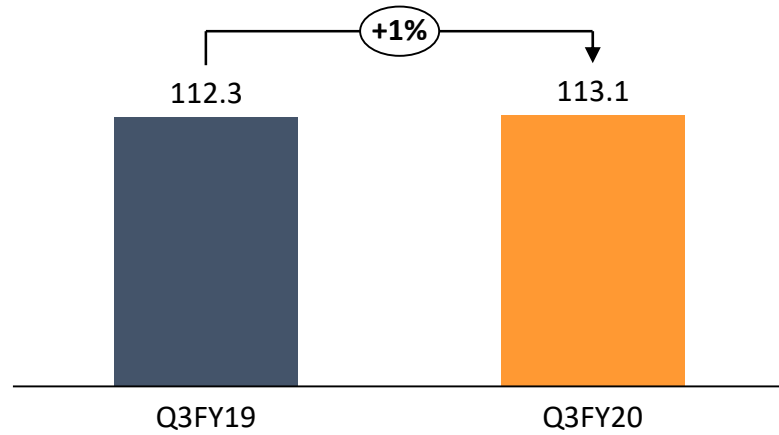
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Strong Overall Performance in 9MFY20

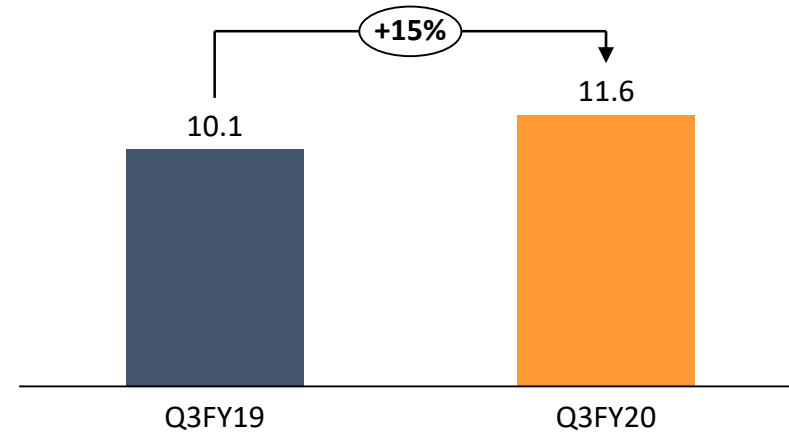


Q3FY20 Financial Performance

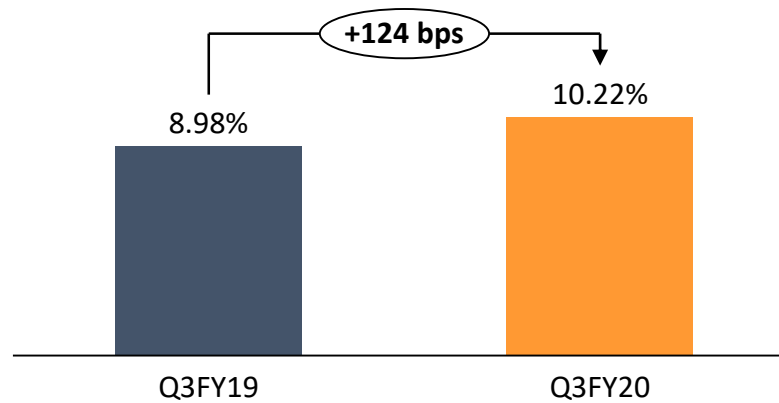
Revenue (Rs. Crs.)



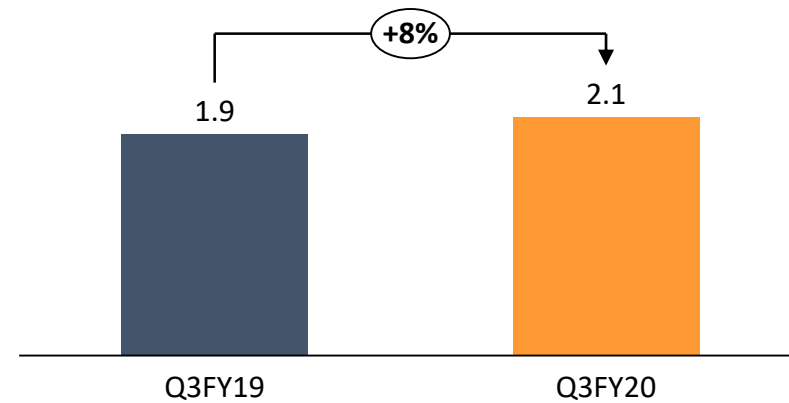
EBITDA (Rs. Crs.)



EBITDA Margin %

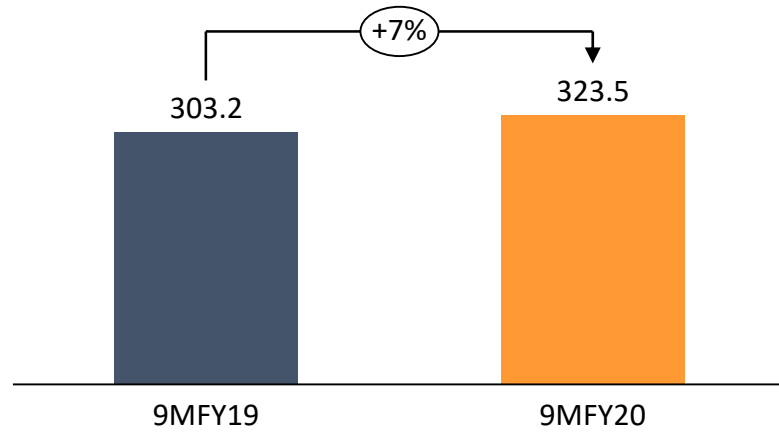


PAT (Rs. Crs.)

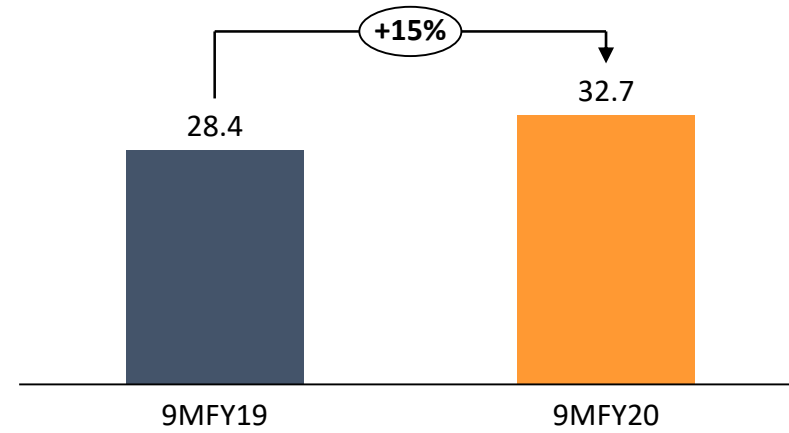


9MFY20 Financial Performance

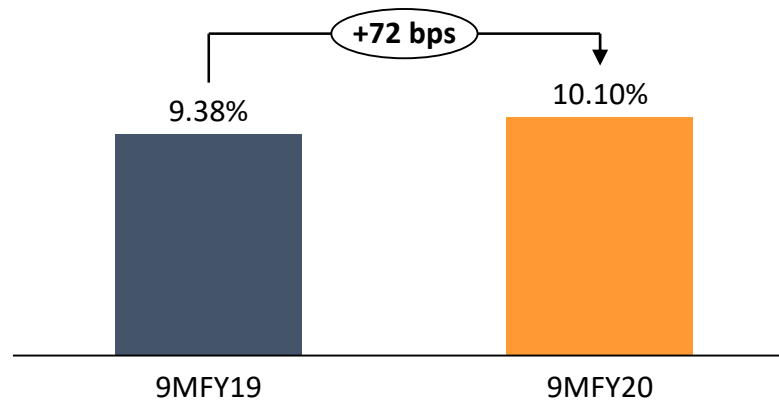
Revenue (Rs. Crs.)



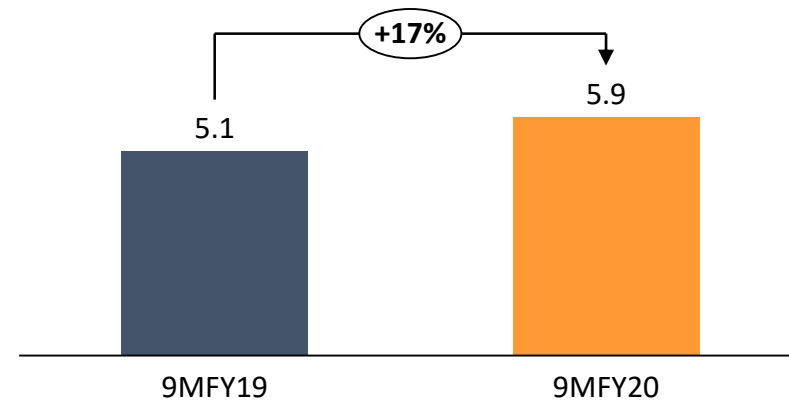
EBITDA (Rs. Crs.)




EBITDA Margin %



PAT (Rs. Crs.)



Recent Business Updates



Order Win

Wins order worth ~Rs. 22 Crores from Indian arm of a Taiwan based EPC services major

- Awarded a prestigious order estimated at approximately Rs. 22 crores (gross of GST) from an Indian arm of a Taiwan based Engineering, Procurement and Construction services major
- The order is for the supply of Instrument Cables & Wires to an LNG Project in the state of Odisha and is scheduled to be executed by April 30, 2020



Approval

Receives approval from a Japanese Company

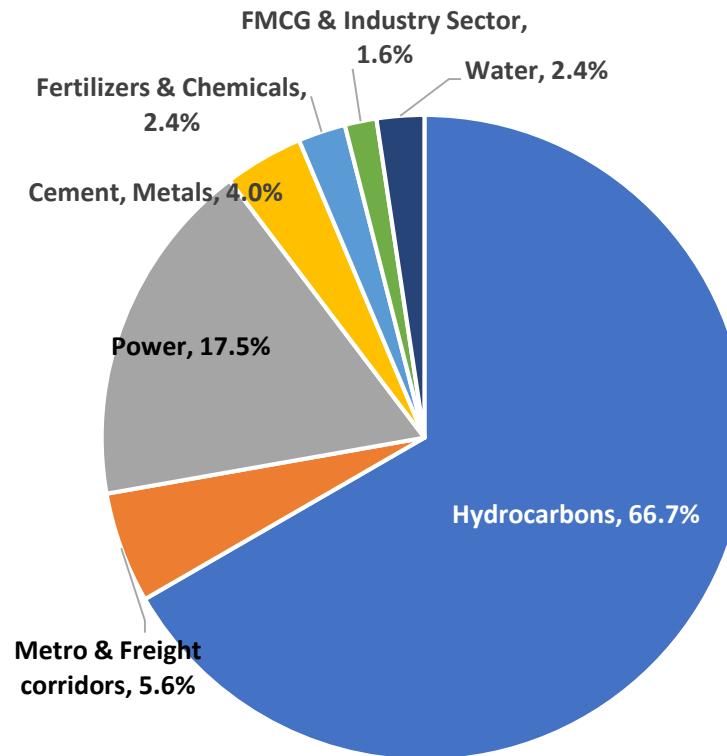
- CORDS is now enlisted with a Japanese Engineering Consultancy & Contracting major for their Indian subsidiary
- This approval enables the company to participate in future bids for supplying qualified products to the said Engineering Consultancy & Contracting major, where cables supplied by CORDS will have applications at various industrial facilities including Oil & Gas Processing, Refineries, Petrochemicals, Fertilizers, Cryogenics, Power, Water, Infrastructure and Industrial solutions, among others in India

Order Book Details

Order Book Break- Up

Total Order book of ~**Rs. 146 Crores** as on 31st Dec 2019

Order book to be executed over the next 3-5 months



- Hydrocarbons
- Metro & Freight corridors
- Power
- Cement, Metals
- Fertilizers & Chemicals
- FMCG & Industry Sector
- Water

Q3FY20 Profit & Loss Statement

| Particulars (Rs. Crs.) | Q3 FY20 | Q3 FY19 | YoY | 9M FY20 | 9M FY19 | YoY |
|------------------------|--------------|-------------|--------------|--------------|-------------|--------------|
| Revenue | 113.1 | 112.3 | 0.7% | 323.5 | 303.2 | 6.7% |
| Cost of Goods Sold | 87.2 | 91.8 | | 253.0 | 244.5 | |
| Employee Expenses | 6.5 | 5.0 | | 17.3 | 13.5 | |
| Other Expenses | 7.9 | 5.5 | | 20.5 | 16.8 | |
| EBITDA | 11.6 | 10.1 | 14.6% | 32.7 | 28.4 | 14.9% |
| <i>EBITDA Margin</i> | <i>10.2%</i> | <i>9.0%</i> | | <i>10.1%</i> | <i>9.4%</i> | |
| Other Income | 0.3 | 0.4 | | 1.1 | 1.3 | |
| Depreciation | 1.6 | 1.5 | | 5.0 | 4.2 | |
| EBIT | 10.3 | 9.0 | 14.0% | 28.8 | 25.5 | 13.0% |
| <i>EBIT Margin</i> | <i>9.1%</i> | <i>8.1%</i> | | <i>8.9%</i> | <i>8.4%</i> | |
| Finance costs | 6.9 | 6.1 | | 19.0 | 17.8 | |
| PBT | 3.4 | 3.0 | 15.8% | 9.8 | 7.7 | 27.1% |
| Tax | 1.3 | 1.0 | | 3.9 | 2.7 | |
| PAT | 2.1 | 1.9 | 7.7% | 5.9 | 5.1 | 16.7% |
| <i>PAT Margin</i> | <i>1.9%</i> | <i>1.7%</i> | | <i>1.8%</i> | <i>1.7%</i> | |

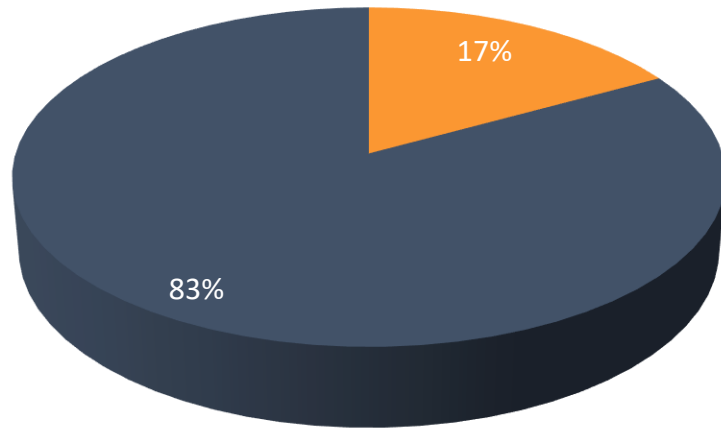
Balance Sheet

| Particulars (Rs. Crs.) | Sep-19 | Mar-19 |
|-------------------------------|--------------|--------------|
| ASSETS | | |
| Non-current assets | 99.1 | 97.9 |
| Property, plant and equipment | 97.4 | 96.4 |
| Security Deposit | 1.6 | 1.5 |
| Current assets | 216.6 | 211.3 |
| Inventories | 59.7 | 59.8 |
| Investments | 0.4 | 0.5 |
| Trade receivables | 117.5 | 113.5 |
| Cash and cash equivalents | 0.3 | 0.3 |
| Bank Balances | 22.2 | 20.0 |
| Other current assets | 16.5 | 17.1 |
| TOTAL ASSETS | 315.7 | 309.2 |

| Particulars (Rs. Crs.) | Sep-19 | Mar-19 |
|---------------------------------------|--------------|--------------|
| EQUITY & LIABILITIES | | |
| Equity | 138.4 | 134.6 |
| Equity Share capital | 12.9 | 12.9 |
| Other equity | 125.5 | 121.7 |
| Non-current liabilities | 23.4 | 26.8 |
| Borrowings | 13.6 | 17.3 |
| Provisions | 1.2 | 1.1 |
| Deferred tax liabilities (net) | 8.6 | 8.3 |
| Other non-current liabilities | 0.0 | 0.1 |
| Current liabilities | 153.8 | 147.8 |
| Borrowings | 64.9 | 64.1 |
| Trade payables | 76.2 | 71.6 |
| Other financial liabilities | 8.1 | 8.1 |
| Other current liabilities | 3.0 | 3.1 |
| Provisions | 1.6 | 0.8 |
| TOTAL EQUITY & LIABILITIES | 315.7 | 309.2 |

Debt Profile

Debt Structure as on 30th Sept-19

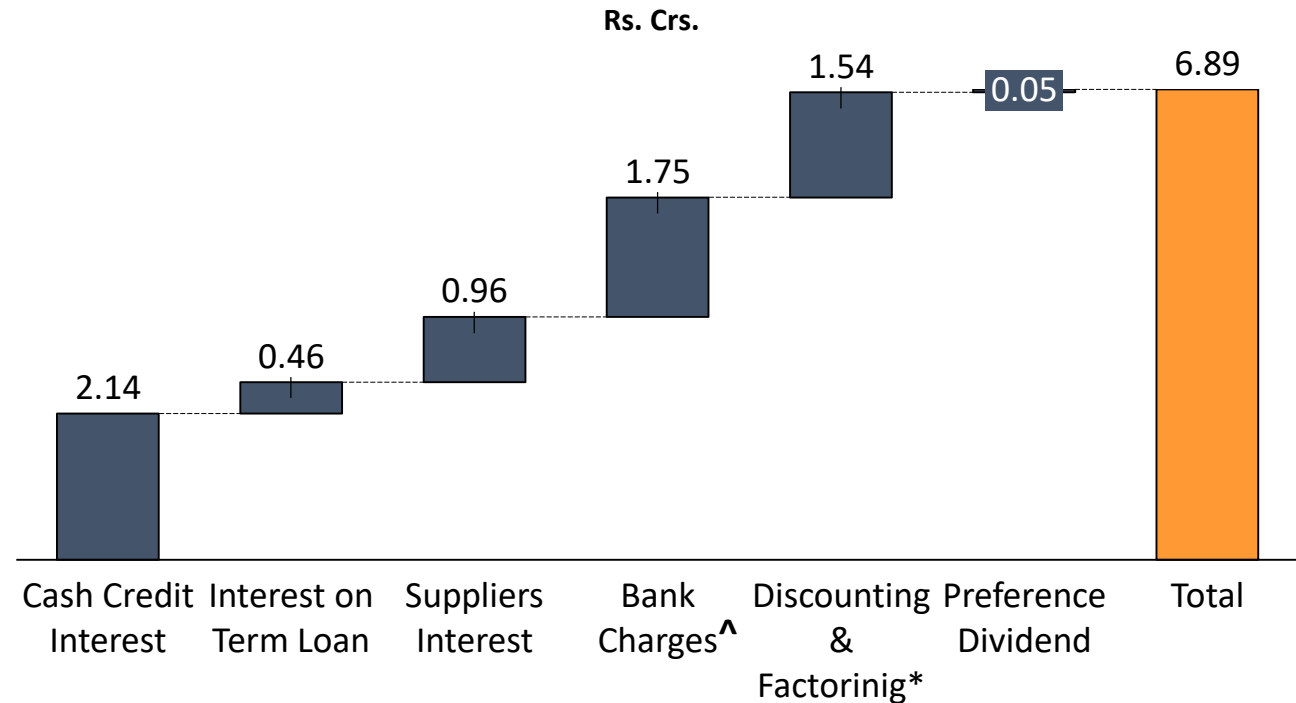


■ Term Loans ■ Working Capital Loans

Net Debt to Equity = 0.46 x

Note: Net Debt includes Short Term Borrowings

Q3FY20 Finance Cost Break up



[^] Bank Charges are inclusive of:

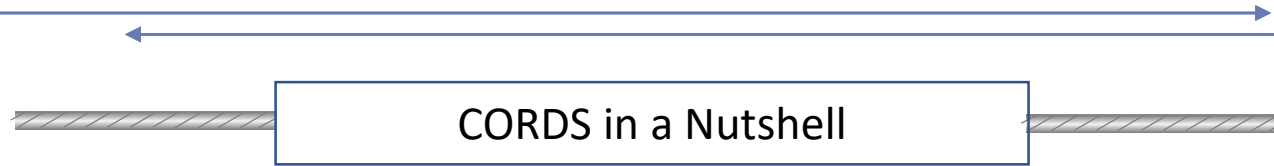
- BG/LC Commission
- Non Fund opening/closing Charges
- Processing Fee
- Other bank Charges

*** Discounting & Factoring** includes both LC backed and non-LC backed bills including both Sales & Purchase side

About the Company



A Specialized Control and Instrumentation Cable Company



95% of our orders are based on customer specifications

81% of our cables constitute Instrumentation & Control Cables and 19% is Power Cables



We have approvals from large public sector as well as private customers

Current Capacity stands at 65,000 Kms. p.a.

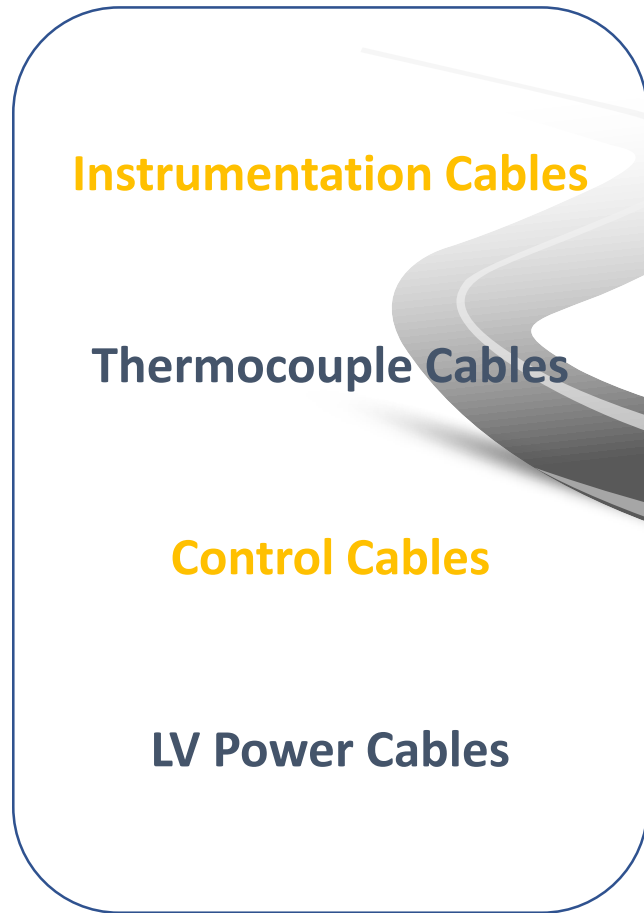


Long standing customer relationships of over 20 years

The company will benefit from the modernization and upgradation of infrastructure



... offering Wide Range of Products to Multiple Industries



Instrumentation Cables

Thermocouple Cables

Control Cables

LV Power Cables

Fieldbus Cables

EPR Cables

Special Cables for Oil & Gas

Special Cables for Water Desalination

Silicon Rubber Cables

Fire Survival Cables

Speciality Cables

Low Smoke Halogen Free Cables

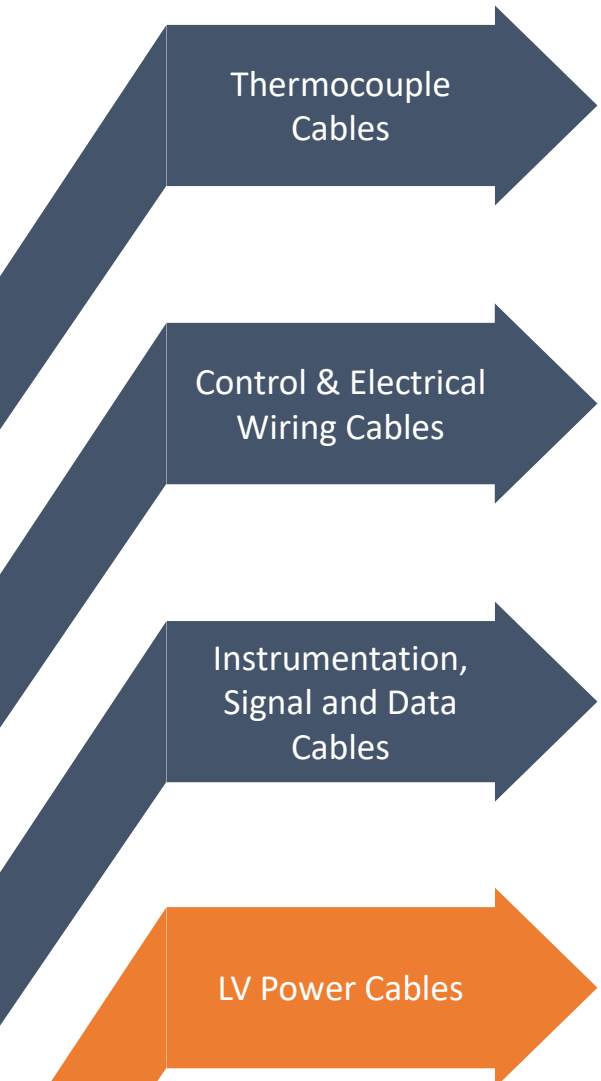
Solar PV Cables

Railway Jelly Filled Quad Cables

Eurobalise Railway Safety Cables

Low Temperature Cables

... with a Diverse Portfolio of Products



- Application

 - ✓ Used to extend thermocouple circuits from the sensor to reference unit

- Application

 - ✓ Control Cables: Used in interconnection of process control, communication and panel control systems
 - ✓ Electrical Wiring Cables: Used for electric power, lighting & internal wiring

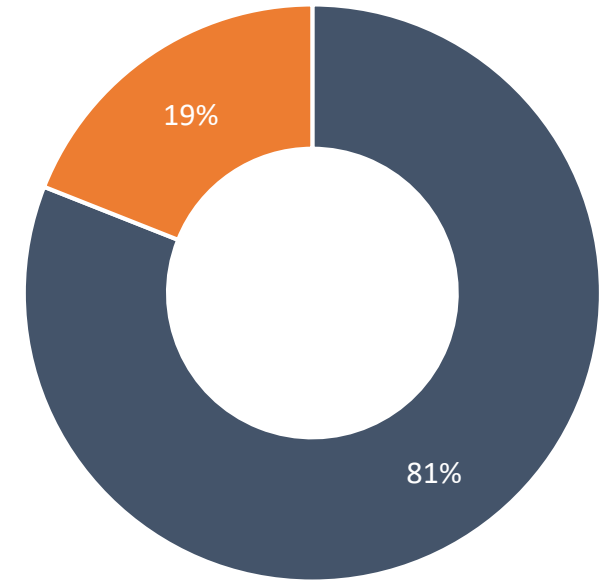
- Application

 - ✓ Used in data acquisition systems, computer networking, PA systems, digital control / measuring & communication systems
 - ✓ Specially designed to transmit signals without any external interference

- Application

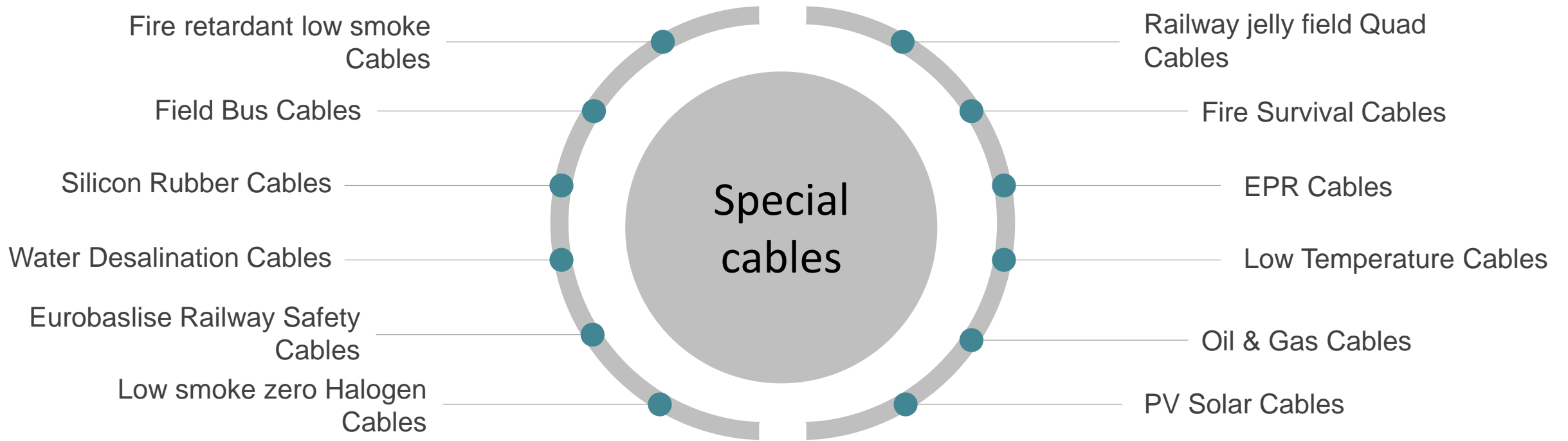
 - ✓ Used in connection of power supply to residential, commercial & industrial units

Sales Composition



■ Instrumentation & Control Cables ■ Power Cables

... bringing Constant Innovation

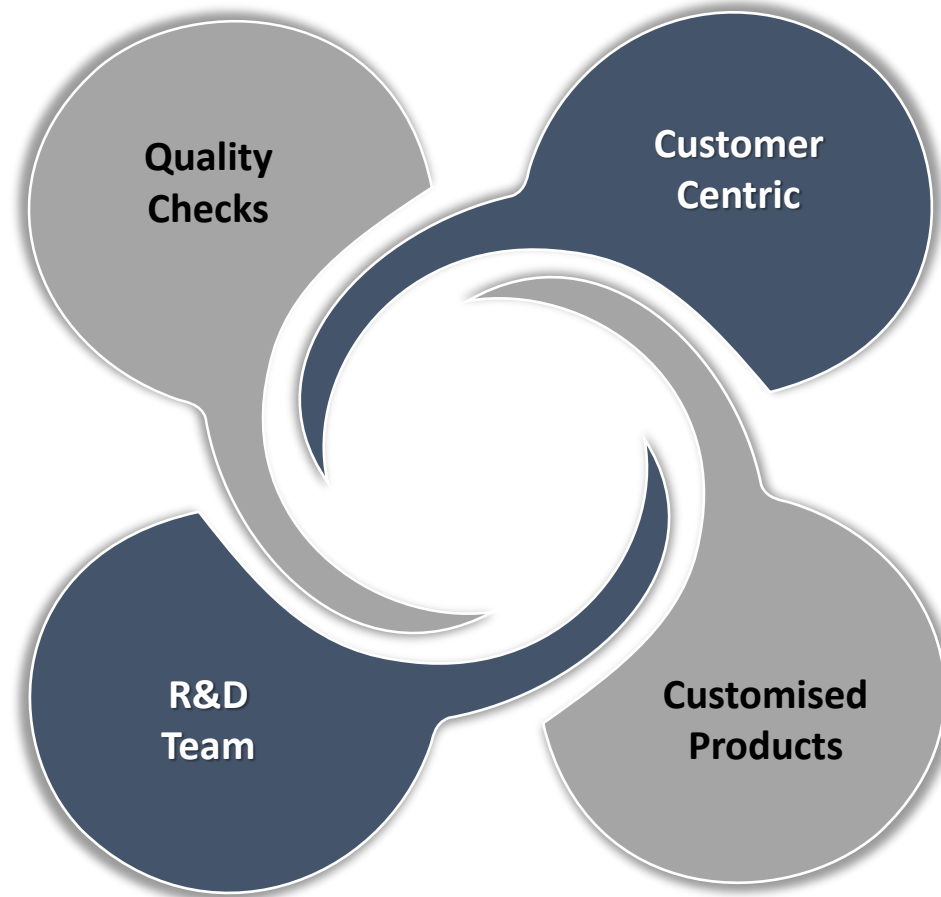


... with Focus on Quality



Consistent Quality check at every stage

Quality Test Labs | Customer Interface |
 Product Design | Choice of Vendors |
 Manufacturing Process | Human Resource
 Development | Customer service



Garnered a name for

- ✓ Customer service
- ✓ Timely deliveries
- ✓ Efficient order execution

In-house R&D and Innovations team

R&D team of 5 people
 Aim at Innovation & Development of new
 varieties of cables at regular time intervals

95% all Products as per Customer Specifications ensuring

- ✓ High Customer Recall
- ✓ First Choice for Customers
- ✓ Repeat Orders

... Experienced Management Team



Naveen Sawhney
Chairman & MD

A Mechanical Engineer and a PG Diploma in Marketing Management. Has an experience of over 45 years in the Cables Industry. His Vast experience, long-term vision, entrepreneurial abilities & strategic planning have led the Company towards growth and diversification.



Sanjeev Kumar
Whole Time Director

Holds Cost and Management Accountant degree from ICWAI. Has 15 years of experience including 5 years in Cables Industry.



Manoj Gupta
CFO

Holds Chartered Accountant degree from ICAI. Has 20 years experience in Finance control, Audit and Taxation.



Varun Sawhney
VP (Marketing, IT & HR)

MBA from Leeds Metropolitan University, UK & BE (Computers). Played a vital role in implementation of Designing, Costing & ERP systems of the company

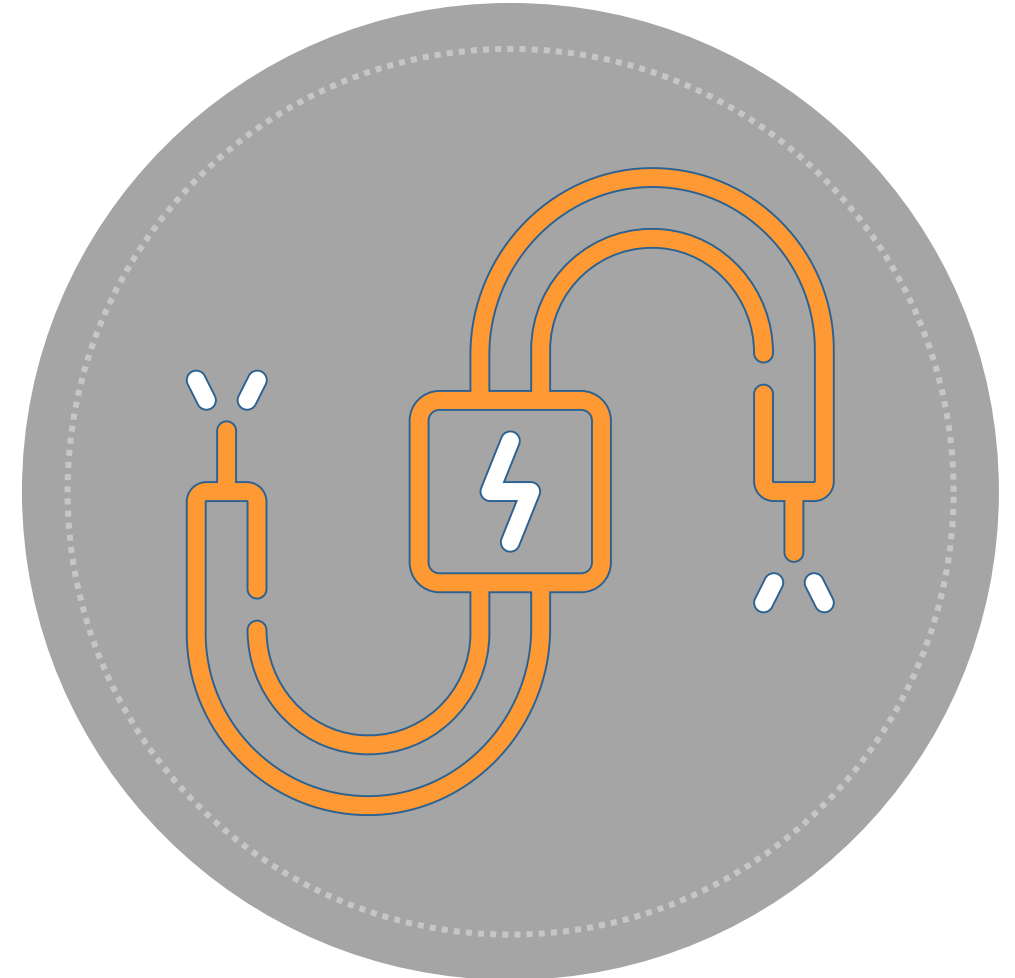


Gaurav Sawhney
VP (Banking & Finance)

Bachelors of Science in Business Economics from Syracuse University, New York; Executive Post Graduate Diploma in Management (Finance) & Bachelors Of Commerce (Honors). Has been instrumental in handling the Banking & Finance department of the company.

... with Strong Core Values

- Honour Commitments
- Consistently maintain High Quality
- Strive for long-term relations and partnerships with customers, vendors and business associates
- Focus on product-development based on ever-changing needs of our customers
- Ensure Dignity of Labour
- Advancement in Technology
- Enhancement and Development of our Human Resource



... Long Term Customer Relationship

Domestic

International

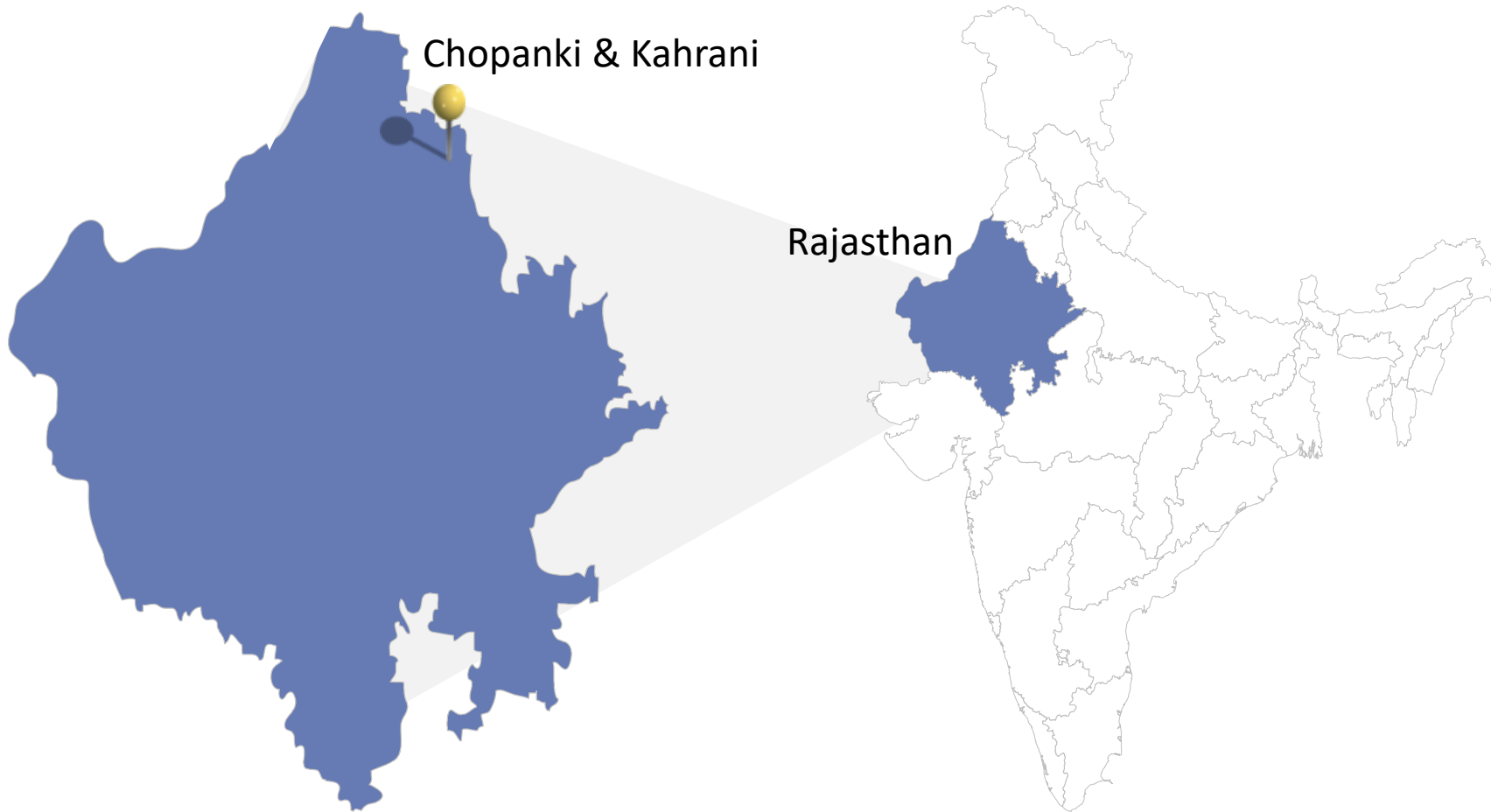
Over 20 years of Relationship








... State of the Art Manufacturing Facilities



Chopanki Unit

- ❖ Capacity of 30,000 Kms
- ❖ Manufactures LV Power, Instrumentation, Control & Speciality cables

Kahrani Unit

- ❖ Capacity of 35,000 Kms
- ❖ Manufactures Control, Instrumentation, Fieldbus, PV Solar, EPR Insulated & other Speciality Cables

... Certifications & Client Approvals

- ❖ Manufacture cables conforming to International standards such as: **EN, BS, IEC, VDE**
- ❖ Hold BIS certification for all types of cables conforming to **IS:1554(1)/1988 and IS:694-90**
- ❖ Quality Management System is **ISO 9001:2008 Certified**
- ❖ Environment Management System is **ISO 14001:2004 Certified**
- ❖ Health and Safety System is **BS OHSAS 18001:2007 Certified** from **TUV Rheinland**

Type Tested by



Major Approvals



Key beneficiary of Modernisation and Upgradation of India



Renewable Power



Freight Corridor



Oil & Gas



FMCG



Smart Cities



Ferrous & non Ferrous Metals



Transmission & Distribution



Metro Rail



Refineries



Chemicals



Cement



LPG Bottling



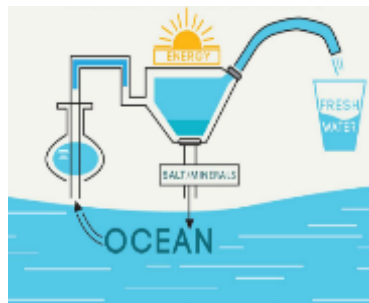
Nuclear & Thermal Power



Airport Development



Water Desalination



Fertilisers



Sewage Treatment



Building Automation



Backbone to Key Industries driving India's Future...

... with Multiple Growth Drivers across Sectors

❖ Oil & Gas

- Increase in safety measures, Replacement and new demand for speciality cables such as fire retardant and control cables to pick up as safety standards increase
- 2018-19 Budget set aside Rs. 87,000 crores for Exploration and production + Refining and marketing + Petrochemicals

❖ Hydrocarbons

- Refining companies to invest Rs. 80,000 crore to upgrade refineries to meet Euro VI norms by 2020

❖ Airport Modernization

- Airport Authority of India's (AAI) pipeline consists of Upgradation of multiple airports for capex of Rs 175 bn & Development of 18 greenfield airports for capex of Rs 300bn

❖ Railways

- Railways to make investment of over Rs. 8 lakh core over the period of 2015-2020. Rs 10 lakh crore to be spent on high-speed train corridors
- Huge amount to be spent for Network Decongestion & Expansion + National Projects + Safety + High Speed Rail & Elevated corridor + High Speed Rail & Elevated corridor

❖ Metro Rail Projects

- Proposal to implement metro rail systems in 40 cities. Total Investment outlay of Rs. 5 lakh crore earmarked by Union Government
- Currently 520 km of Metro Rail lines under construction

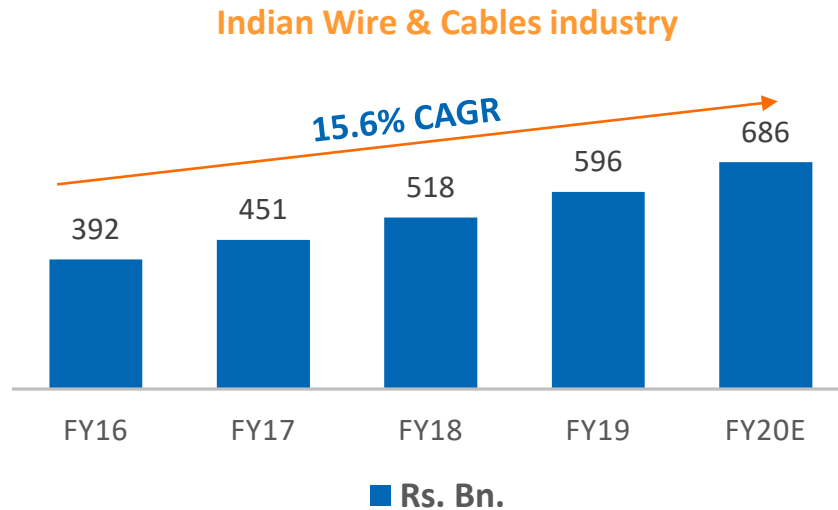
❖ Smart cities & Infrastructure

- Govt. to develop 100 smart cities with an investment of Rs 480 Bn by 2020
- Over FY18-22 Investments in the Roads sector is expected to be of Rs. 10.4 Tn

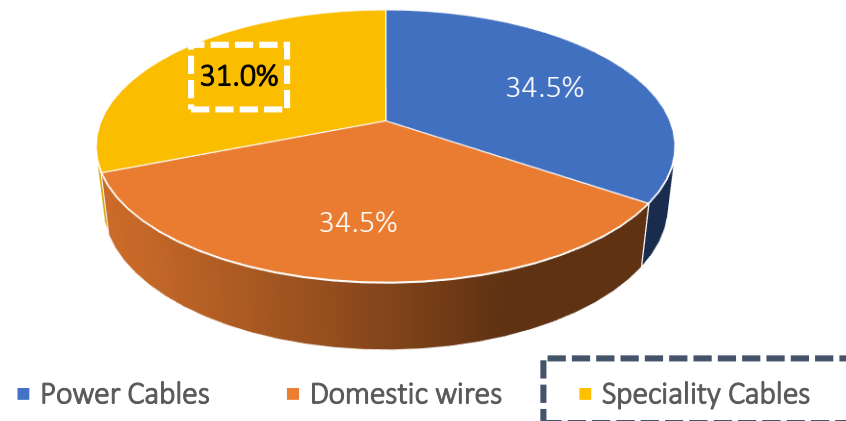
❖ Power Sector

- CEA expects investments in Transmission of nearly Rs. 2.6 trillion by 2022
- Expect 25-26 GW of solar PV capacity additions over FY17-19
- Expect the power cables market to expand 1.5-1.7x in the next 3 years

... Dominance to grow beyond the Industry



Speciality Cables at the cusp of growth



Sectors Driving Increase in Demand

- ❖ Hydrocarbon Sector
- ❖ Airport Modernization
- ❖ Freight Corridor Projects
- ❖ Metro Rail Projects
- ❖ Smart Cities
- ❖ Boost to Infrastructure
- ❖ Investments in Power Sector

Supported by Technologically Advanced Facilities

← Chopanki Unit



Kahrani Unit →



With the Capabilities to Double the Production



Key initiatives leading to strong Industrial growth

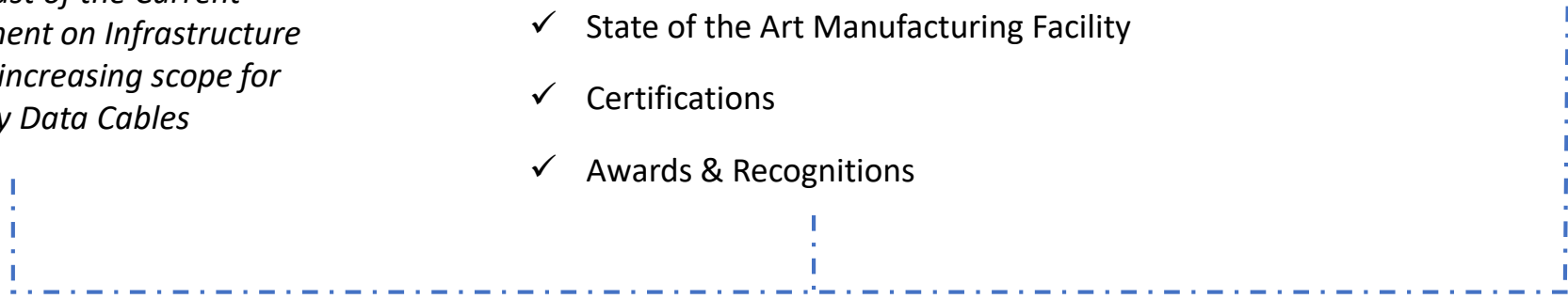
- ✓ *Indian Wire & Cables industry expected to grow by 15.6%*
- ✓ *High thrust of the Current Government on Infrastructure projects increasing scope for Speciality Data Cables*

With Cords leadership in Cable Space

- ✓ Emphasis on Quality
- ✓ Valued long term Client Relationships
- ✓ Diverse Portfolio of Products
- ✓ Constant Innovation
- ✓ State of the Art Manufacturing Facility
- ✓ Certifications
- ✓ Awards & Recognitions

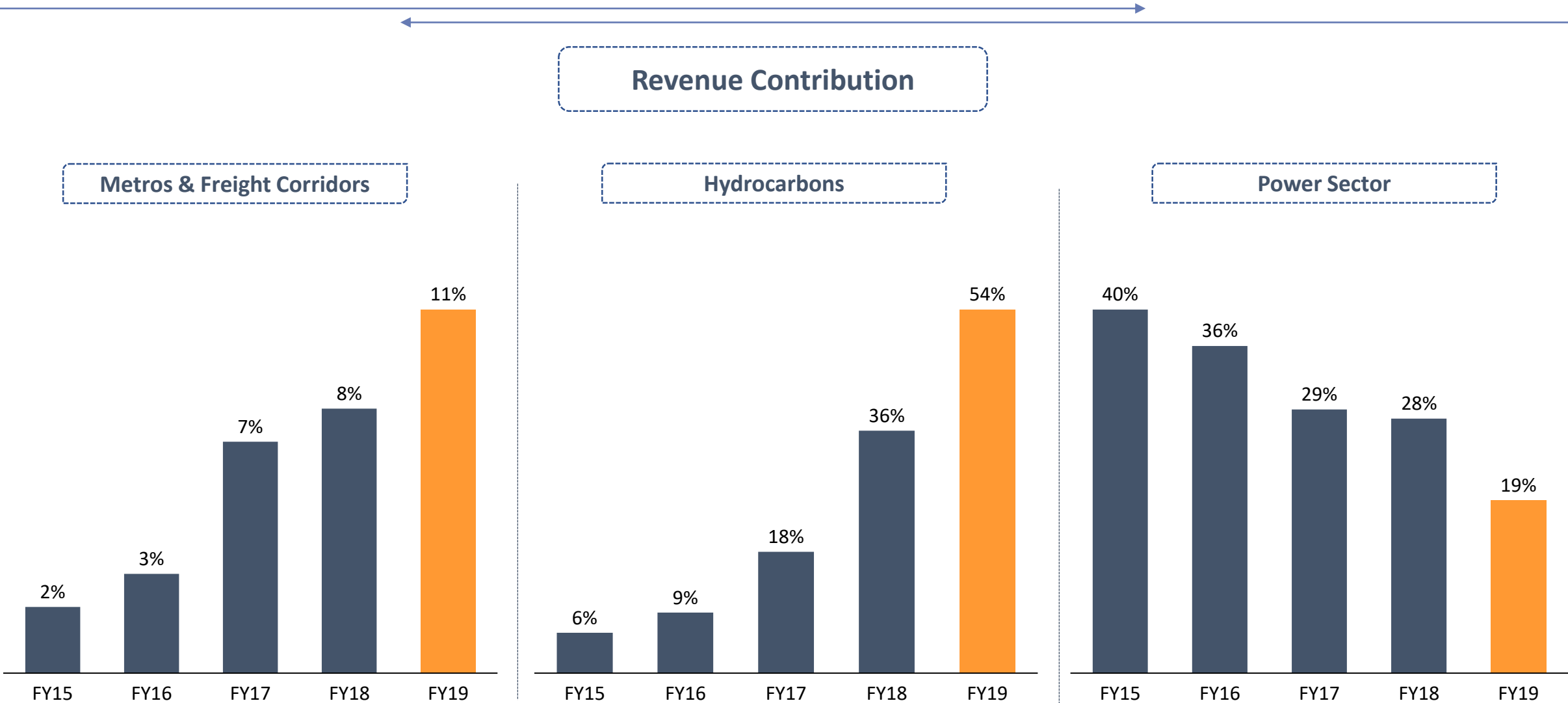
Low Investment for growth

- ✓ Current Capacity – 65,000 Kms p.a.
- ✓ Capacity Utilization of ~70%



Creating strong business fundamentals

Segmental Revenue Highlights



Approvals from esteemed clients (1/2)

Approved vendor for RDSO (Research Design & Standards Organization) under Government of India – Ministry of Railways

- This approval enables the company to offer "**Underground Railway Jelly Filled Quad Cable for Signalling & Telecom Installations**" to the Indian Railways and various projects where this approval is mandated including the Dedicated Freight Corridors, and various Metro-Rail projects
- This approval will allow Company to explore the upcoming vast opportunities provided by various developmental & upgradation projects of Railways and new Metro projects throughout the country

Approved as a pre—qualified supplier with Airports Authority of India (AAI)

- This prestigious approval shall now enable Cords Cable industries Ltd. to offer its approved list of cables towards creating, upgrading, maintaining and managing aviation infrastructure in the country for the projects where AA! is entrusted with Airport Modernisation and Development
- **Following products are enlisted in approved list of make of AAI:**
 - Instrumentation cables
 - Co—axial cables
 - Fiber optic cables
 - Cat-6 cables
 - Control cables
 - Power cables (upto & including 1.1 KV)

Approvals from esteemed clients (2/2)

Approval from Abu Dhabi National

Oil Company [ADNOC]

- Registered & Prequalified with **ADNOC** and **Arabian Gulf based oil major**
- Approval expected to boost company's Export revenues
- **Approval will allow supplies of following types of Cables:**
 - Instrumentation & Control
 - Fiber Optics
 - LV Power distribution
- Company can now bid in the above product categories for all ongoing and upcoming projects of ADNOC

Approval from Samsung

Engineering Co. Ltd.

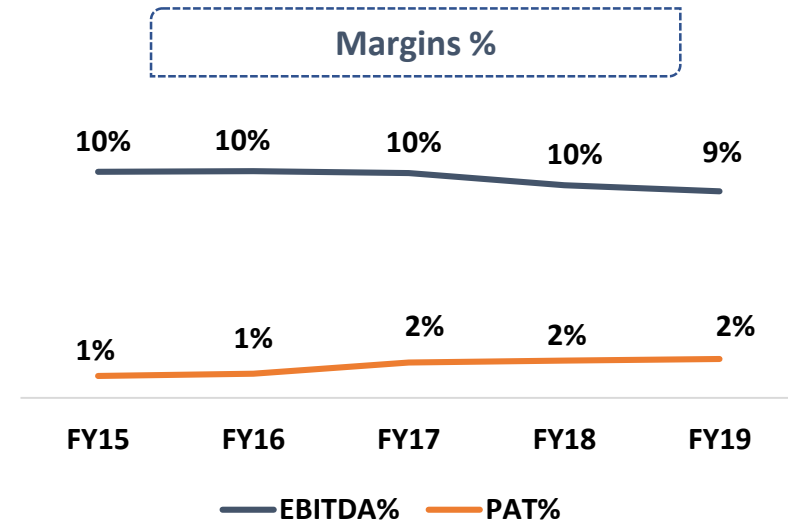
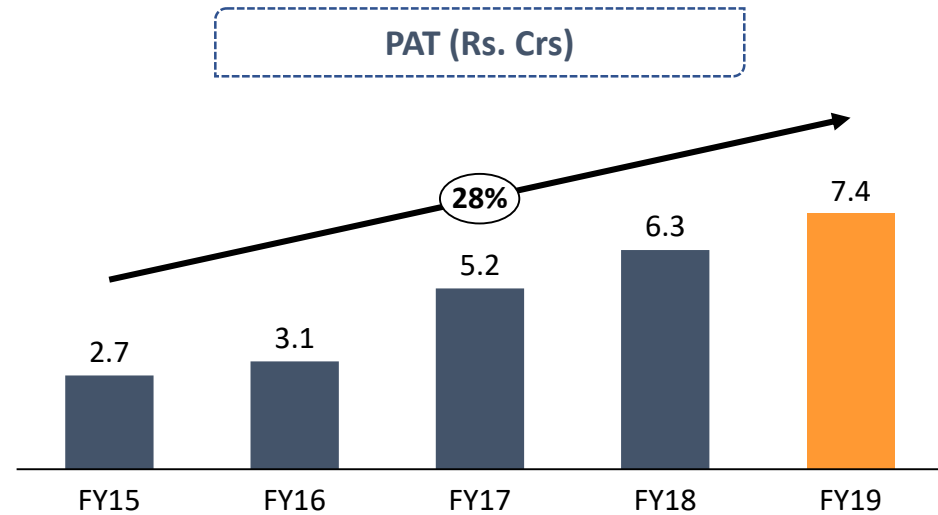
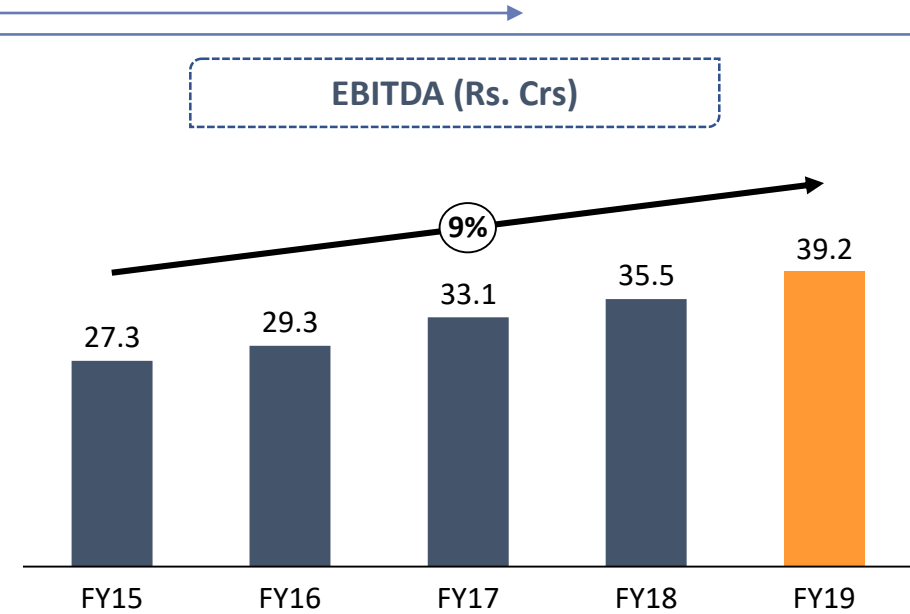
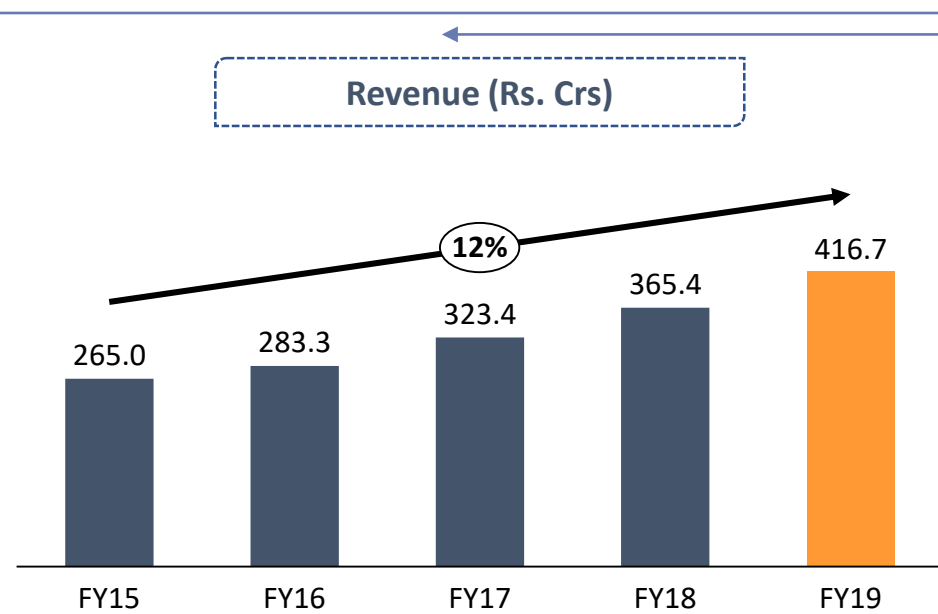
- **Registered as a Prequalified supplier** for their **International orders**
- This **Global level Approval is for 5 years** starting from August 1st, 2018
- This will **enable the company to bid** for supplying qualified products to Samsung Engineering Co. **range of engineering services' portfolio**
- **Approval will allow supplies of following types of Cables:**
 - Instrument
 - Control
 - Thermocouple
 - Foundation Fieldbus (FF)
 - Fire Survival

Revalidation of Enlistment from

Engineers India Limited (EIL)

- **New validity of this enlistment is up to 31st January 2020 and it covers the following items:**
 - Control Cables - PVC
 - Fire and Alarm Communication Cables
 - Control Cables — Fire Survival
 - Thermo Couple Extension Cables
 - Signal Cables
 - Field Bus Signal Cables
 - Signal Cable — Fire Resistant

Consistent Performance over the years





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