

मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

(मिनी रत्न कंपनी)

सुपर अलॉय्स प्लांट

निगमित पहचान सं. U14292TG1973GOI001660

डाकघर : कंचनबाग, हैदराबाद - 500 058. भारत

दूरभाष : 040-24184000 (शृंखला नं.)

फैक्स : 040-24340214, 24340280, 24340371

वेबसाइट : www.midhani.com



AN ISO 9001:2008 COMPANY

MISHRA DHATU NIGAM LIMITED

(A. Govt. of India Enterprise)

(MINI RATNA COMPANY)

SUPERALLOYS PLANT

CIN: U14292TG1973GOI001660

P.O. Kanchanbagh, Hyderabad - 500 058. India

Phone : 040-24184000 (Extn.)

Fax : 040-24340214, 24340280, 24340371

Website : www.midhani.com

MDN/CS/ COMPLIANCE/19-20

Date: 30.05.2019

To,

The Manager,

Listing Department/CRD

Stock Exchange Mumbai,

1st Floor, New Trading Ring,

Rotunda Building, P.J. Towers, Dalal Street,

Fort, Mumbai- 400001

The Manager,

Listing Department

National Stock Exchange of India Limited,

Exchange Plaza, 5th Floor; Plot No. CII

G Block, Bandra Kurla Complex, Bandra (East)

Mumbai - 400051

Scrip Code: BSE: 541195

Scrip Code: NSE: MIDHANI

Sub: Investor Presentation

Dear Sir,

1. Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015; please find attached below the Investor Presentation.
2. This is for information of the exchange and the members.

Thanking You,

Yours Faithfully,

For Mishra Dhatu Nigam Limited

Paul Antony

Company Secretary & Compliance Officer





Corporate Presentation

May 2019

We are everywhere from Deep Sea to Space

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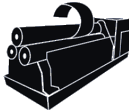
All operational and financial information contained in this presentation have been rounded off to the next integer or two decimal places.



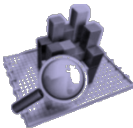
Industry Overview



Business Snapshot



Milestones



Strengths & Strategies



Financial Overview



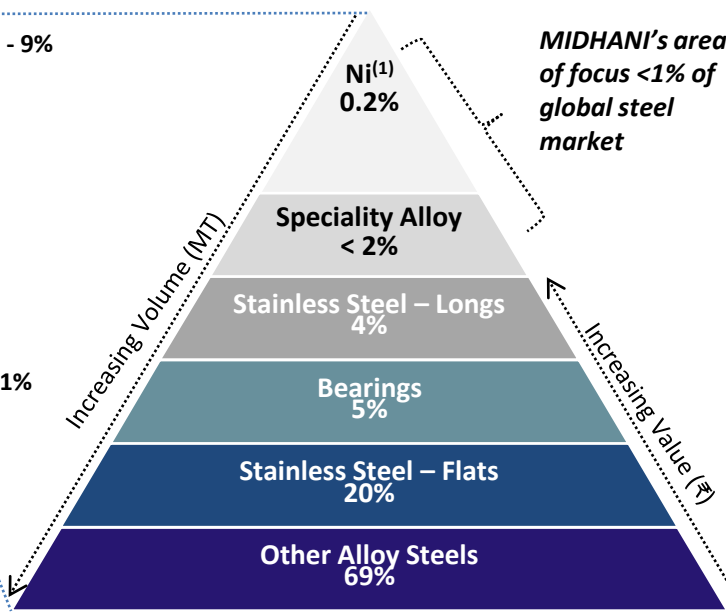
Annexures

MIDHANI FOCUSES ON SPECIALITY MATERIALS CATERING TO HIGH END ENGINEERING APPLICATIONS

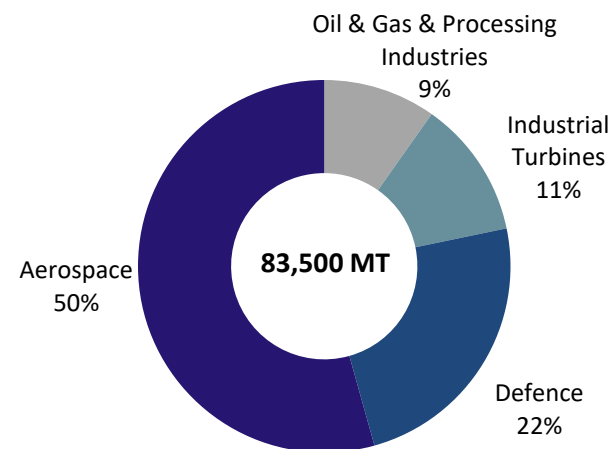
Global Steel Production



Speciality Steel Market



End User Classification



ONE OF THE FEW METALLURGICAL PLANTS OF ITS KIND IN THE WORLD



LEADING MANUFACTURERS OF SPECIAL STEELS, SUPERALLOYS AND ONLY MANUFACTURER OF TITANIUM ALLOYS IN INDIA

*Miniratna
Category-I company*

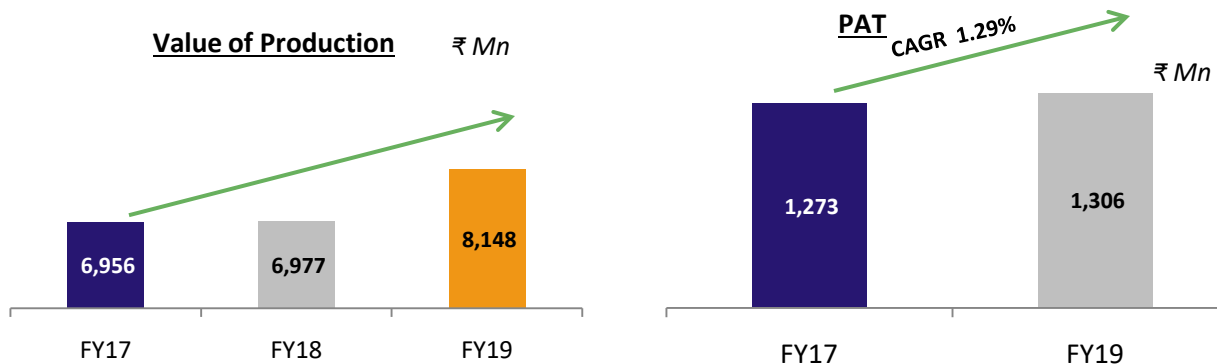
*'National Centre for Excellence'
in advanced metallurgical
production*

In-house research and
development
capabilities

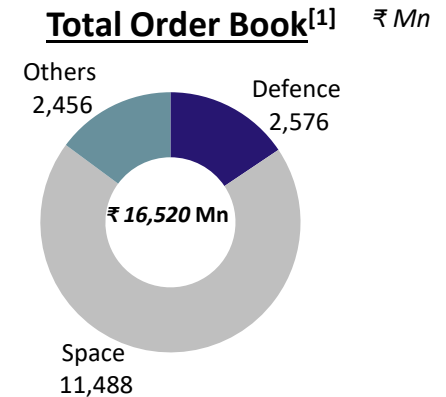
Indigenization of
various critical
technologies

Reduced
dependence on
imports

FINANCIAL SNAPSHOT

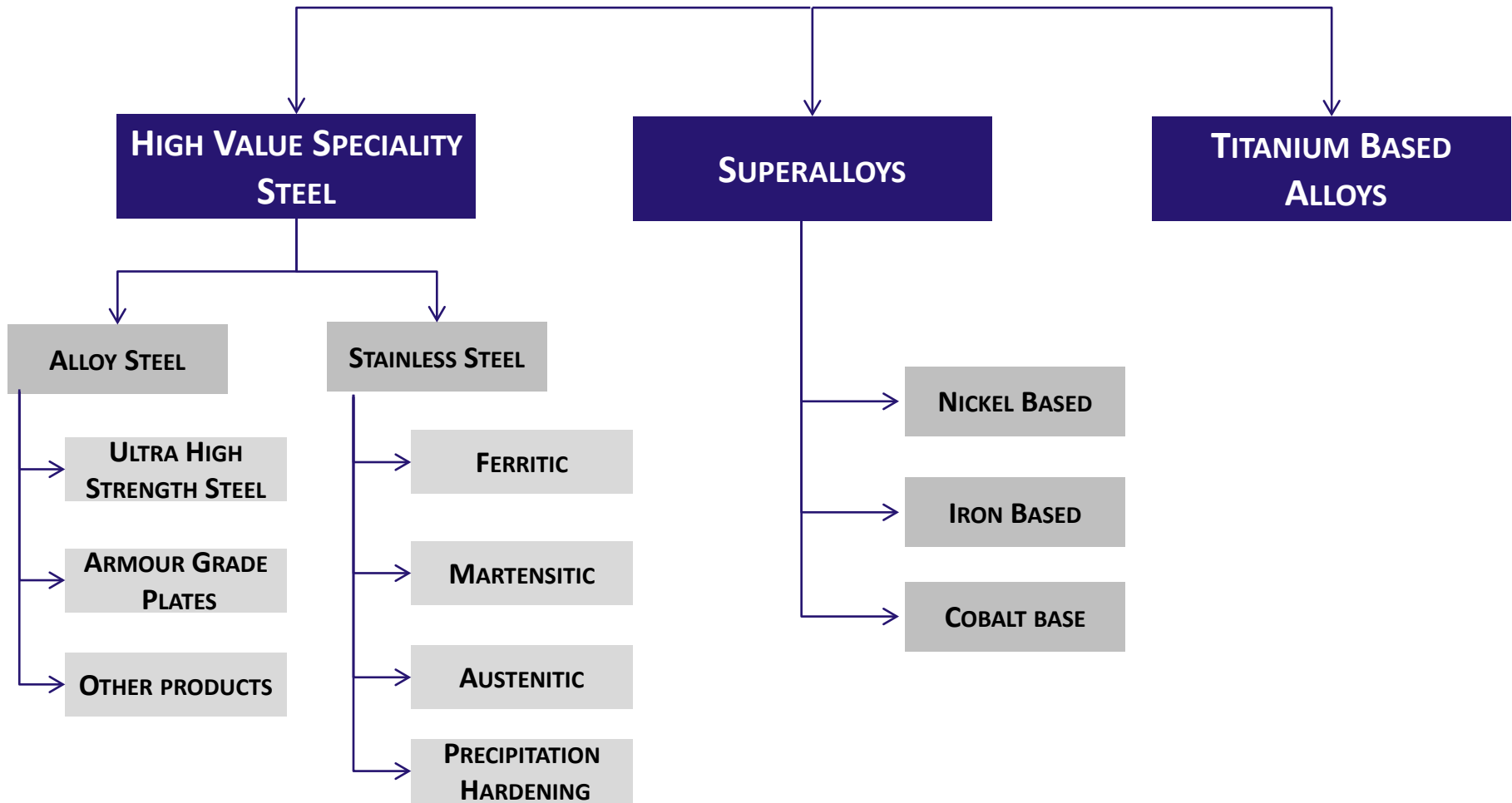


ORDER BOOK POSITION



[1] As on 1st May, 2019

PRODUCT CATEGORIES



AWARDS AND ACCREDITATIONS

NICHE END USER SEGMENTS



Defence



Space



Energy

ACCREDITATIONS

Quality Management



DGAQA⁽¹⁾



ISO
9001:2008



AS
9100 C

AWARDS



**Raksha Mantri Award,
2014-15**



**Corporate Vigilance
Excellence Award,
2016-17**



**Raksha Mantri Award,
2013-14**



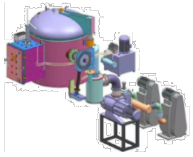
**Skoch Award 2016 for
balanced and sustainable
business performance**



**Excellence Award 2016
by Institute of Economic
Studies**



(1) Directorate General of Aeronautical Quality Assurance



Advanced and unique facilities



Capability to manufacture wide range of advanced products



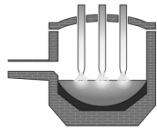
Strong long term customer relationships



Research and development based technology development



Highly Qualified and Experienced Management and Management Systems



WORLD CLASS VACUUM MELTING FURNACES



VENTURE INTO NEW MARKETS WITH INNOVATIVE AND ADVANCED PRODUCTS



HIGH QUALITY PRODUCTS TO MEET CUSTOMERS' STRINGENT QUALITY REQUIREMENTS



PROCESS CAPABILITIES ACROSS THE PRODUCT MANUFACTURING VALUE CHAIN



LEVERAGE BOTH ECONOMIES OF SCALE AND SCOPE

STRONG LONG TERM CUSTOMER RELATIONS

COMMITTED TO ENHANCEMENT OF CUSTOMER SATISFACTION BY CONTINUALLY IMPROVING THE EFFECTIVENESS OF QUALITY MANAGEMENT SYSTEM TO DRIVE ORGANIZATIONAL PERFORMANCE



PARTNERSHIP WITH MANY OF THE KEY CUSTOMERS IN THE PRODUCT DEVELOPMENT PROCESS



FLEXIBLE PRICE SETTING



FOCUS ON QUALITY - ISO 9001:2008, AS 9100C AND NABL CERTIFICATIONS



CUSTOMER FUNDED CAPITAL INVESTMENTS



3 DECADE + LONG RELATIONSHIPS WITH MAJOR CUSTOMERS



CUSTOMER SATISFACTION INDEX ^[1] OF MORE THAN 3.5 ON THE SCALE OF 1 TO 5

[1] During 2012 to 2015

**IN-HOUSE RESEARCH AND DEVELOPMENT
TEAM**



**OUTSOURCE TECHNOLOGICAL KNOWLEDGE
FROM VARIOUS COUNTRIES**



**DEDICATED TECHNOLOGY
ADVISORY BOARD**



**STRONG PRODUCT
DESIGN CAPABILITIES**



**COLLABORATIONS WITH INDIAN AND
INTERNATIONAL RESEARCH INSTITUTIONS AND
ORGANIZATIONS**



QUALITY MANAGEMENT SYSTEM



**HIGH QUALITY
PRODUCTS**

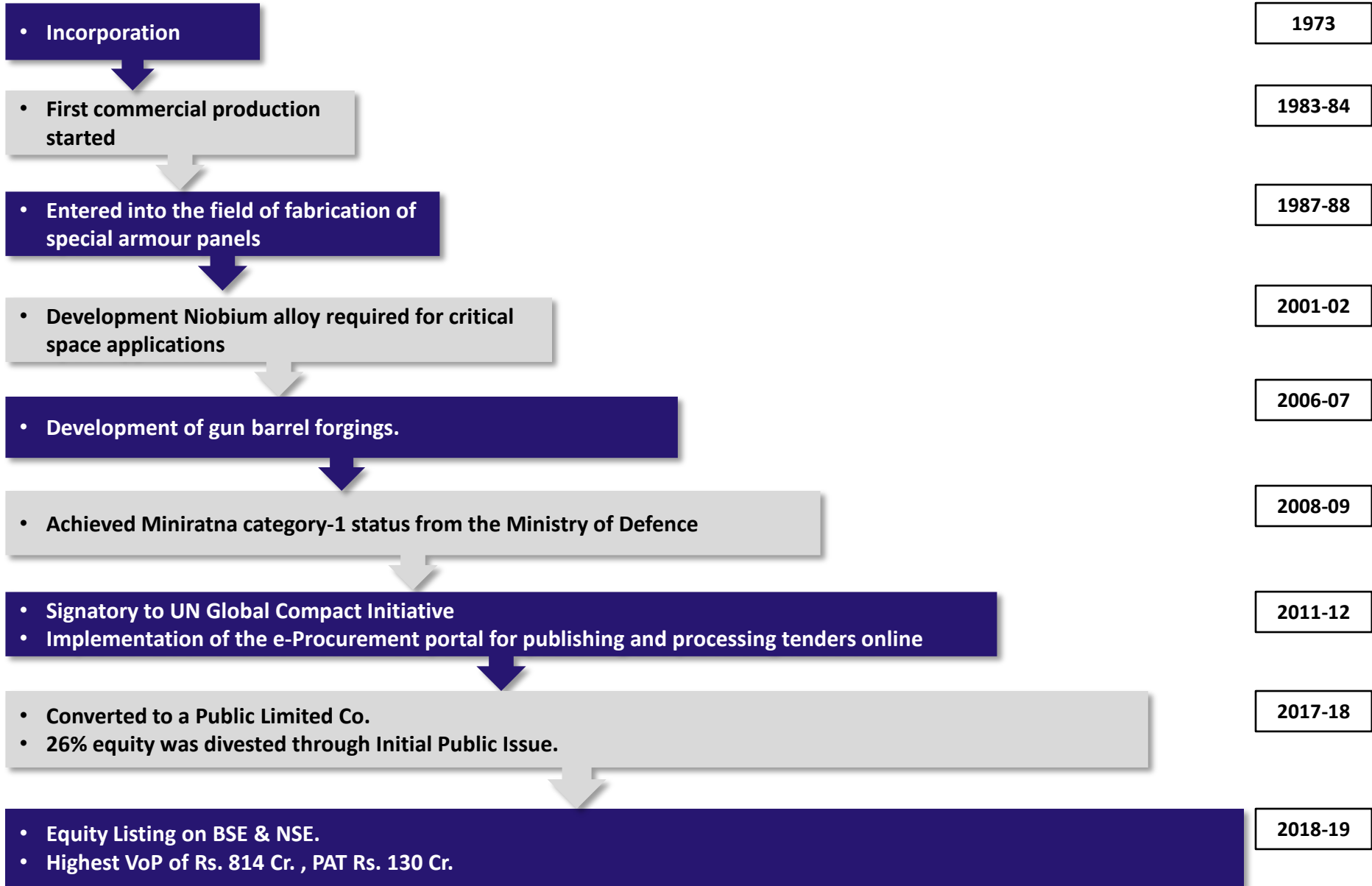


**TIMELY
COMPLETION**



**EFFECTIVE
SERVICING**

MILESTONES



HIGHLY QUALIFIED AND EXPERIENCED MANAGEMENT (1/2)



Dr. Dinesh Kumar Likhi,
Chairman & Managing Director

- Holds a bachelor's degree in Metallurgical Engineering from the IIT, Roorkee and master's degree in Metallurgical Engineering from National Institute of Technology, Rourkela
- Doctor of Philosophy ("PhD") in Strategic Alliance from the Indian Institute of Technology, Delhi
- 35 years of experience in automobile, steel and special metal alloys Industry



Mr. Sanjeev Singhal
Director (Finance) & CFO

- Holds a B.Com (Hons) from Delhi University and is a qualified cost accountant
- 30 years of experience in metals sector



Dr. Sanjay Kumar Jha,
Director (Production & Marketing)

- Metallurgical Engineering graduate from National Institute of Technology, Jamshedpur
- 28 years of experience
- Published 35 articles in international journals
- PhD from Homi Bhabha National Institute



Mr. Sanjay Jaju
Government Nominee Director

- Mechanical Engineer, Cost & Management Accountant and MBA in Finance.
- Awarded National e-Governance Gold Award by GOI for the year 2014.
- Worked in diverse areas like Urban, Infrastructure, Civil Supplies, Education & Tribal Welfare. He has been an ardent advocate of Information Technology for Development and Governance.



Mr. Indraganty Venkateswara Sarma
Independent Director

- Holds a bachelor's degree in electronics and communications from the Andhra University and masters of business administration from the Faculty of Management Studies, Delhi
- 37 years of experience in the electronics industry in India



Dr. Jyoti Mukhopadhyay
Independent Director

- Done Master of engineering from the IIT, Roorkee and PhD in Materials Science and Engineering from the Indian Institute of Technology, Bombay
- Experience of over 35 years in the field of Research and Development



Dr. Usha Ramachandra
Independent Director

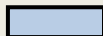
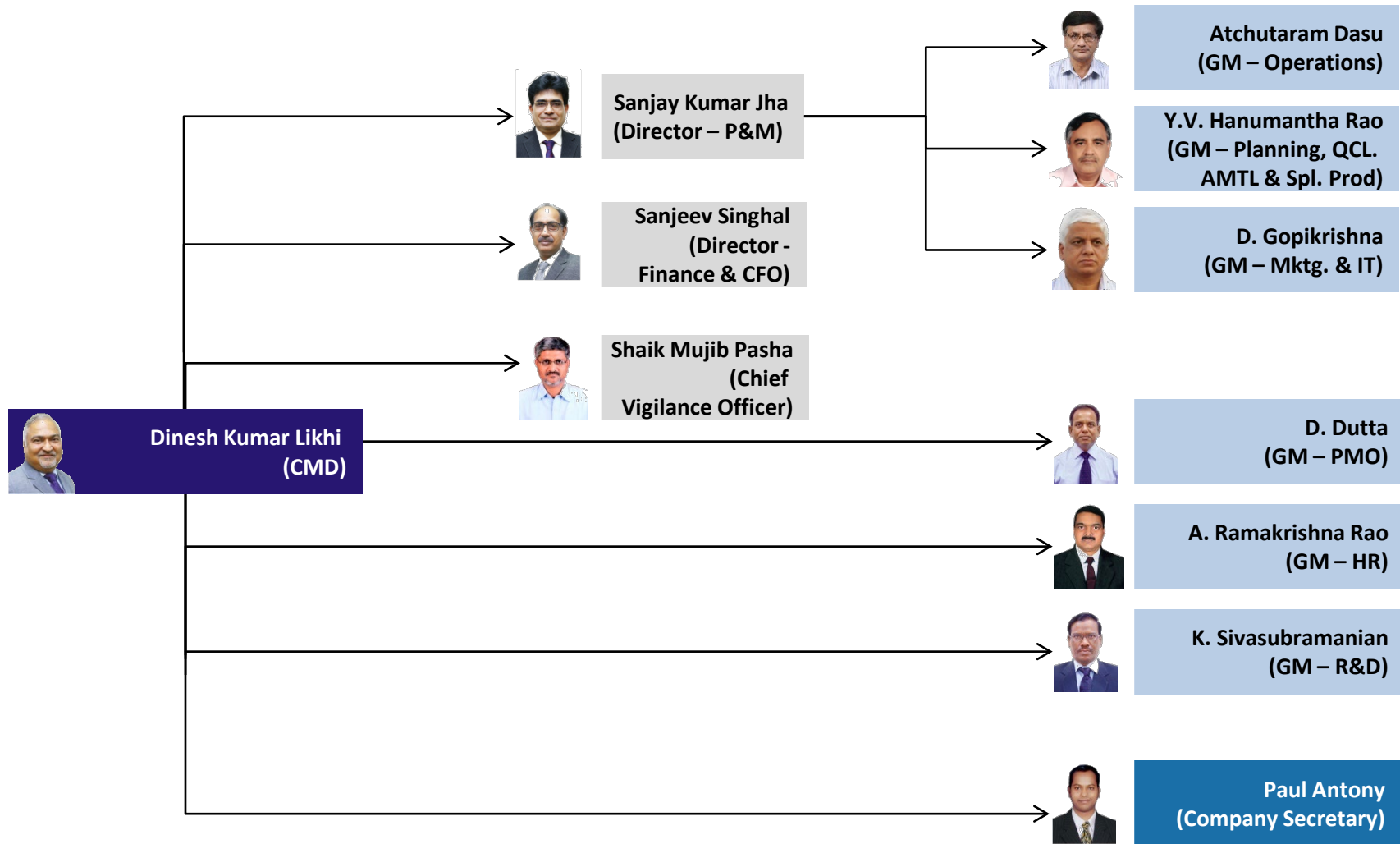
- Holds a PhD (Social Sciences) from the University of Hyderabad, masters in philosophy (Economics) from the University of Hyderabad
- 20 years of experience in management development, infrastructure restructuring and regulations



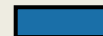
Mr. Surendra Singh
Independent Director

- Completed his Masters of science in Physics from the Jiwaji University, Gwalior
- He was with Indian Police Service and worked in various cadres
- Overall experience of over 40 years

HIGHLY QUALIFIED AND EXPERIENCED MANAGEMENT (2/2)



Senior Management Personnel



Key Management Personnel

1. Growth and modernization



- Seeks growth (through both greenfield and brownfield) based on the development of technology for customers and product
- Aim for geographical expansion of the Company and to operate from multiple locations
- In process of setting up two new manufacturing facilities in Rohtak and Nellore
- Seek to enter into the new markets of oil and gas, mining, power, railways and chemical and fertilizers

2. Increased focus on research and development



- Entered into collaborations with Indian and international research institutions and organizations to gain access to the required know-how for developing certain key advanced technology products
- Aims for forward and backward integration by manufacturing components/ value added products

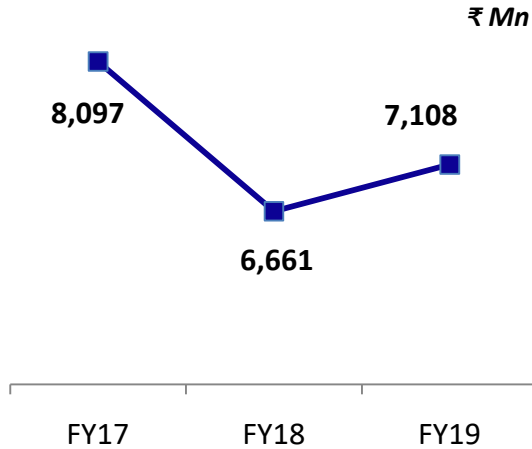
3. Strengthen human capital



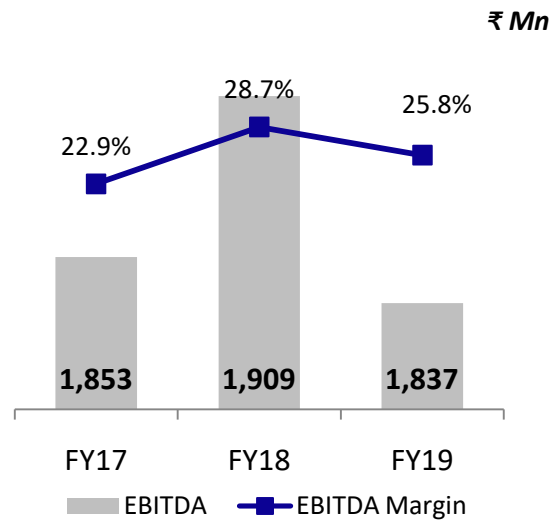
- Intends to continue to focus on improving health, safety and environment for the employees and provide various programs and benefits for their wellbeing and skill-enhancement
- Intends to develop entrepreneurship skills and further strengthen the workforce through more comprehensive training programs, creating a core of skilled workers for future growth by providing them with a conducive, safer and healthier working environment

FINANCIAL OVERVIEW

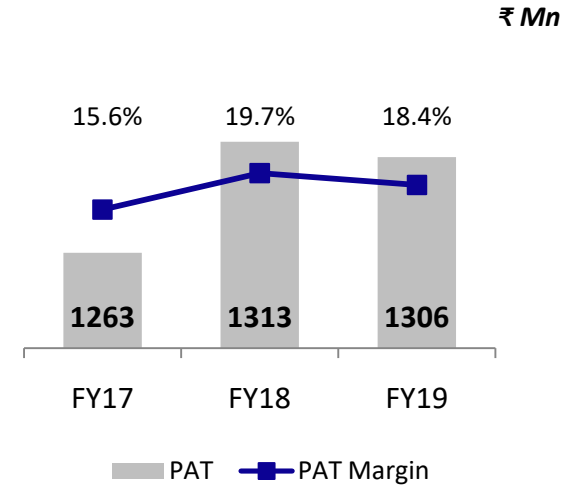
Revenue from Operations



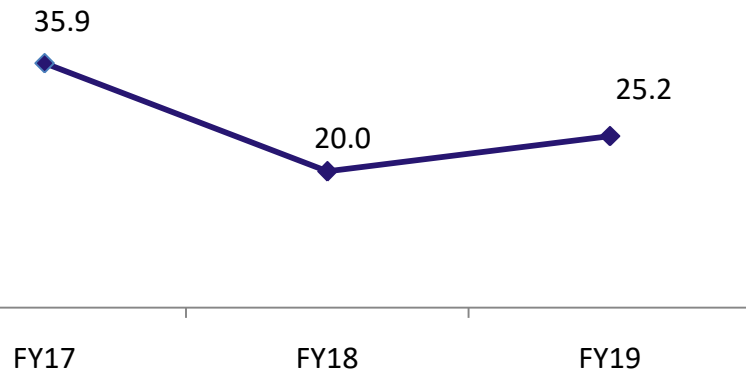
EBITDA^[1]



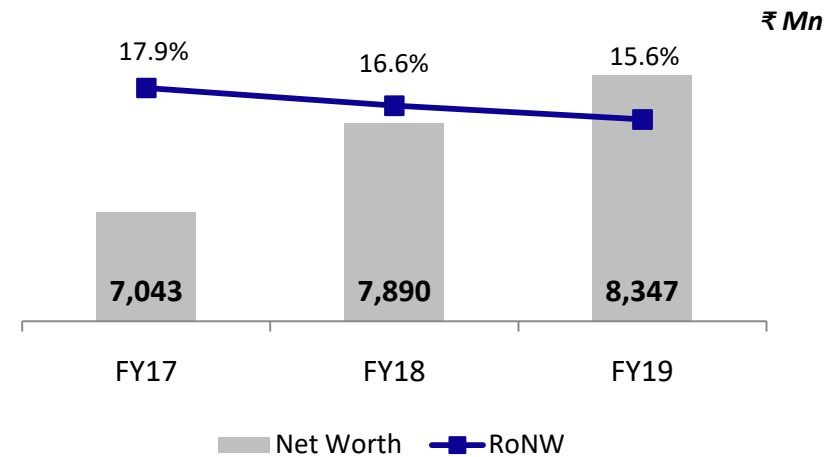
PAT



EBIT to Interest Coverage Ratio ^[2]



Return on Net Worth^[3]



^[1] EBITDA is calculated as PBT gross of finance costs and depreciation. PBT excludes other income.

^[2] EBIT is calculated as PBT gross of finance costs. PBT excludes other income.

^[3] Return on Net Worth has been computed as Net Profit after tax as divided by Net Worth at the end of the period/year.

ANNEXURES

SUMMARY STATEMENT OF ASSETS & LIABILITIES (1/2)



₹ Mn	Particulars	FY16	FY17	FY18	FY19
ASSETS:					
Non-current assets					
	Property, Plant and Equipment	2,614.63	3,264.39	3,427.75	4,236.70
	Capital work-in-progress	66.90	62.05	649.93	1,750.47
	Intangible assets	14.94	9.38	16.58	12.77
Financial Assets					
	(i) Investments	21.01	21.01	21.01	21.01
	(ii) Loans	0.07	0.04	0.01	-
	Non-current tax assets (Net)	637.11	293.41	202.12	106.52
	Other non-current assets	16.64	93.71	681.77	480.51
	Total Non-Current Assets	3,371.30	3,743.99	4,999.17	6607.98
Current assets:					
	Inventories	2,885.45	2,060.42	2,413.80	5,088.35
Financial Assets					
	(i) Trade receivables	2,090.54	2,885.30	4,134.34	3,522.44
	(ii) Cash and cash equivalents	1,958.62	2,079.26	1,800.79	1,979.94
	(iii) Other financial assets	122.08	116.81	178.80	96.42
	Other current assets	780.50	124.59	125.10	951.56
	Total Current Assets	7,837.19	7,266.38	8,652.83	11,638.71
	Total Assets	11,208.49	11,010.37	13,652.00	18,246.69

SUMMARY STATEMENT OF ASSETS & LIABILITIES (2/2)



₹ Mn	Particulars	FY16	FY17	FY18	FY19
EQUITY AND LIABILITIES					
EQUITY					
	Equity share capital	1,873.40	1,873.40	1,873.40	1,873.40
	Other Equity	4,323.30	5,170.04	6,016.95	6,473.69
	Total Equity	6,196.70	7,043.44	7,890.35	8,347.09
LIABILITIES					
Non-current liabilities					
	Financial liabilities				
	(i) Borrowings	90.15	12.36	9.20	5.71
	(ii) Other Financial Liabilities	164.55	173.37	469.99	1,560.98
	Provisions	6.64	7.57	7.98	10.90
	Deferred tax liabilities (net)	226.48	204.41	286.36	398.00
	Other non-current liabilities	1,474.78	1,089.08	740.58	2,588.99
	Total Non-current liabilities	1,962.60	1,486.79	1,514.11	4,564.58
Current Liabilities					
	Financial liabilities				
	(i) Borrowings	0.01	125.51	919.33	1,060.86
	(ii) Trade payables	529.51	660.31	963.16	1,286.49
	(iii) Other financial liabilities	472.45	576.42	748.70	629.34
	Other current liabilities	1,442.35	830.87	1,235.13	2,150.54
	Provisions	604.87	287.03	381.22	207.79
	Total Current Liabilities	3,049.19	2,480.14	4,247.54	5,335.02
	TOTAL EQUITY AND LIABILITIES	11,208.49	11,010.37	13,652.00	18,246.69

SUMMARY STATEMENT OF PROFIT & LOSS



₹ Mn	Particulars	FY16	FY17	FY18	FY19
REVENUE					
	Revenue From Operations	7,614.49	8,097.07	6,660.78	7,108.46
	Other Income	289.99	233.83	292.00	368.95
	Total Income	7,904.48	8,330.90	6,952.78	7,477.41
EXPENSES					
	Cost of material consumed	2,449.05	1,938.28	1,535.49	2,927.63
	Excise Duty	449.46	364.26	43.87	-
	Change in inventories of finished goods, work-in-progress and stock-in-trade	379.66	776.41	(359.85)	(1,039.86)
	Employee benefits expense	907.35	1,092.85	1,282.94	1,084.05
	Finance Costs	41.86	46.76	85.60	63.64
	Depreciation and amortization expense	140.65	176.64	196.41	231.95
	Other Expenses				
	(i) Power & Fuel	506.80	593.01	539.52	547.42
	(ii) Others	1,411.20	1,479.16	1,710.11	1,723.45
	Other expenses	1,918.00	2,072.17	2,249.63	2,299.53
	Total Expenses	6,286.03	6,467.37	5,034.09	5,566.94
	Profit / (Loss) before exceptional items and tax	1,618.45	1,863.53	1,918.69	1,910.47
	Exceptional Items			63.82	
	Profit / (Loss) before tax	1,618.45	1,863.53	1,982.51	1,910.47
	Tax expense				
	Current Tax	380.80	620.63	598.61	493.48
	Earlier Year Tax	(13.39)	1.84	(10.67)	(0.21)
	MAT Credit Entitlement	(21.66)			
	Deferred Tax	79.00	(22.07)	81.95	111.64
	Profit / (Loss) for the period	1,193.70	1,263.13	1,312.62	1,305.56
	Basic and Diluted EPS (₹)	6.37	6.74	7.01	6.97

SUMMARY STATEMENT OF CASH FLOWS (1/2)



₹ Mn	Particulars	FY16	FY17	FY18	FY19
CASH FLOWS FROM OPERATING ACTIVITIES					
	Profit/(loss) for the year (before tax)	1,626.45	1,878.50	1,967.78	1,917.97
	Adjustments for:				
	Depreciation expense	140.65	176.64	196.41	231.95
	Finance costs	41.86	46.76	85.60	63.64
	Interest income	(108.15)	(172.68)	(213.19)	(135.56)
	Profit / Loss on sale of Fixed Assets	(0.02)	0.24	(0.09)	0.46
		1,700.79	1,929.46	2,036.51	2,078.46
	Working capital adjustments:				
	(Increase) decrease in inventories	1,344.70	825.03	(353.38)	(2,674.55)
	(Increase) decrease in trade receivables and loans	110.31	(794.73)	(1,249.01)	611.91
	(Increase) decrease in other financial assets	13.88	5.27	(61.99)	82.38
	(Increase) decrease in other non-current assets	16.49	(77.07)	(588.06)	201.26
	(Increase) decrease in other current assets	263.66	655.91	(0.51)	(826.46)
	Increase (decrease) in trade payables	(422.21)	130.80	291.29	322.59
	Increase (decrease) in other financial liabilities	(272.96)	112.79	468.90	971.63
	Increase (decrease) in provisions	93.97	6.41	(2.59)	(54.49)
	Increase (decrease) in non-current liabilities	180.80	(385.70)	(348.50)	1,848.41
	Increase (decrease) in other current liabilities	(489.12)	(611.48)	404.26	915.41
	Cash generated from operating activities	2,540.31	1,796.69	596.92	3,476.55
	Income tax paid (net)	(381.31)	(607.27)	(394.36)	(516.31)
	Net cash from operating activities (A)	2,159.00	1,189.42	202.56	2,960.24

SUMMARY STATEMENT OF CASH FLOWS (2/2)



₹ Mn	Particulars	FY16	FY17	FY18	FY19
CASH FLOW FROM INVESTING ACTIVITIES					
	Acquisition of property, plant and equipment	(299.91)	(815.99)	(954.85)	(2,137.63)
	Profit / Loss on sale of Fixed Assets	0.02	(0.24)	0.09	(0.46)
	Interest received	108.15	172.68	213.19	135.56
	Investment in fixed deposits	(874.98)	(4.95)	(38.94)	(51.13)
	Net cash from investing activities (B)	(1,066.72)	(648.50)	(780.51)	(2,053.66)
CASH FLOWS FROM FINANCING ACTIVITIES					
	Repayment of borrowings	(458.01)	47.71	790.66	138.04
	Dividend on shares	(402.81)	(426.18)	(456.08)	(854.00)
	Interest paid	(41.86)	(46.76)	(85.60)	(63.64)
	Net cash flow from (used in) financing activities (C)	(902.68)	(425.23)	248.98	(779.60)
	Net decrease in cash and cash equivalents (A+B+C)	189.60	115.69	(328.97)	126.98