

Date: 10th November, 2024

To,
The Listing Manager
Department of Corporate Services
Bombay Stock Exchange
P. J. Towers, Dalal Street,
Mumbai – 400001

To,
The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"-C1,Block G
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Scrip Code:532841

SYMBOL: SAHYADRI

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find attached herewith Investors Presentation for the quarter ended on 30th September, 2024 Please take the same on record and disseminate to the stakeholders.

Thanking You.

Yours Faithfully,
FOR SAHYADRI INDUSTRIES LIMITED

RAJIB KUMAR GOPE
COMPANY SECRETARY & COMPLIANCE OFFICER
M. NO: F8417

Encl: As Above



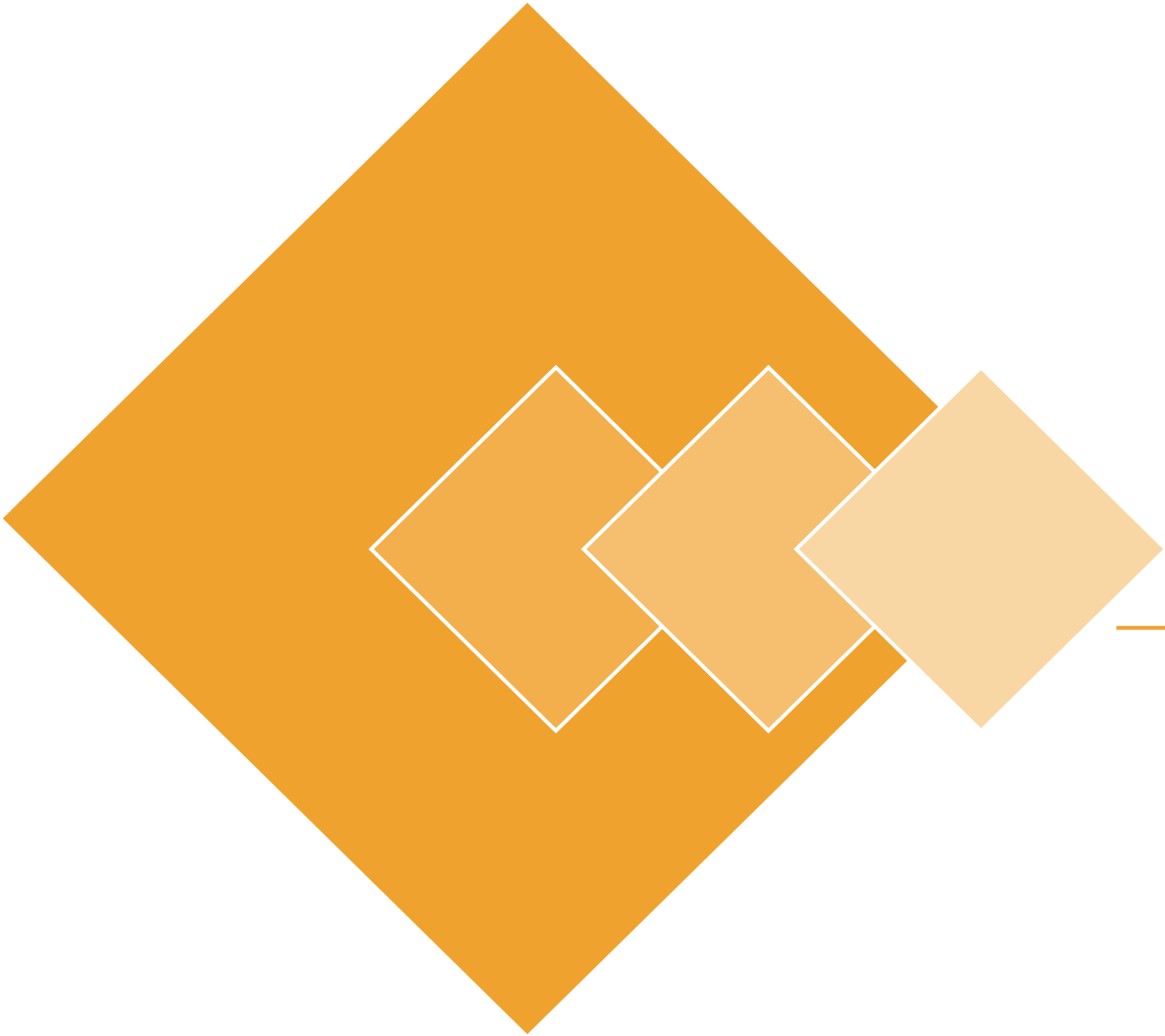
Sahyadri Industries Limited

Investor Presentation
November'24

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Sahyadri Industries Limited**. (herein after read as “Sahyadri Industries”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.



Q2 & H1 FY25 Update



Commenting on the results and performance for Q2 & H1 FY25, Mr Satyen Patel, Managing Director of Sahyadri Industries Limited, said:

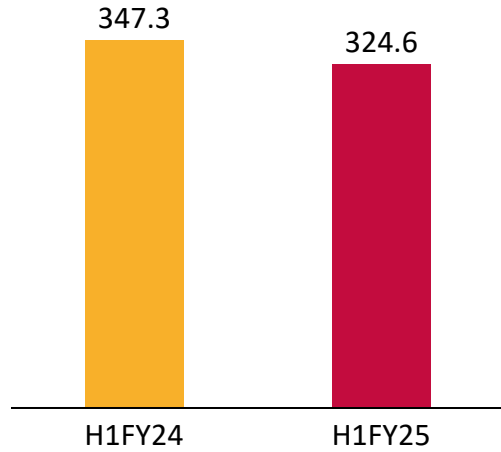
“The total income from the first half of the fiscal year declined by 6.6% to Rs 324.6 crore on a YoY basis. The decline is attributed towards lower offtake in volumes impacted by extended monsoon spanning across different parts of the country. The EBITDA has witnessed a de-growth of 16.3% to Rs 35.2 crore in H1FY25 as compared to corresponding period last year. The decline in EBITDA is primarily due to rise in ocean freight expenditure coupled with lower utilisation levels. The company registered 73% capacity utilisation H1FY25 against 77% in H1FY24. The EBITDA margins stood at 10.8% in H1FY25.

The on-ground challenges such as higher inflation and sluggish demand continues to persist affecting the overall performance of the company. Going ahead, we shall continue to optimise our capacities and focus on better cost control measures. We envisage demand revival in future.”

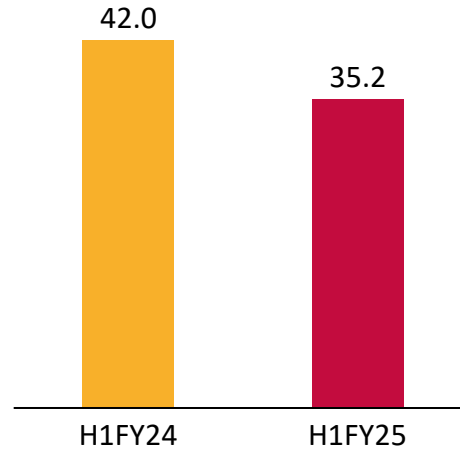
Profit & Loss Statement

(Rs in Cr)

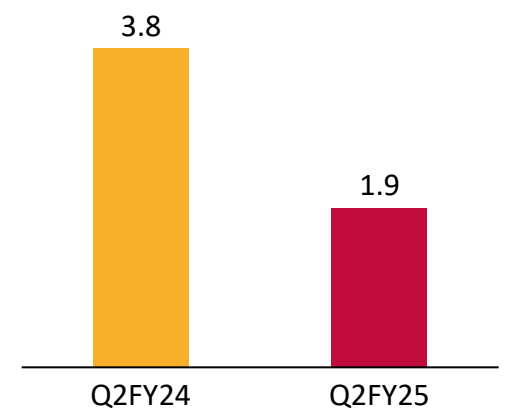
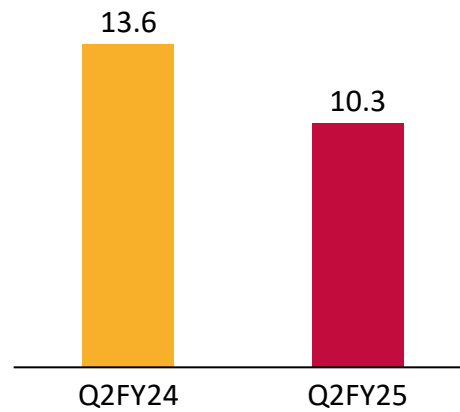
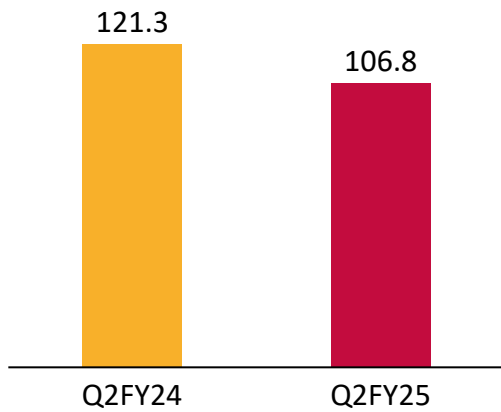
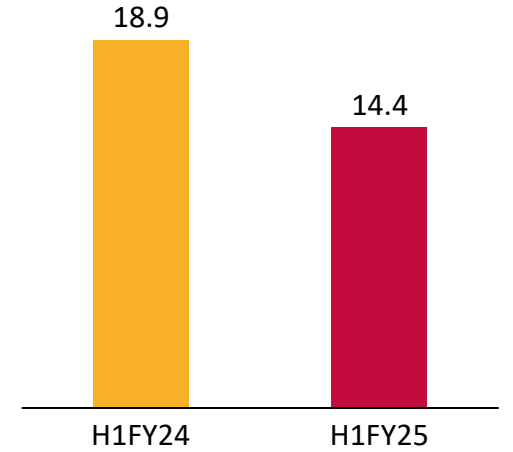
Total Income*



EBITDA



PAT



* Inclusive of Other income

Profit & Loss Statement

Particulars (Rs. Cr)	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Total Income *	106.8	121.3	-12.0%	324.6	347.3	-6.6%
Cost of Goods Sold	48.9	62.6		184.2	205.2	
Gross Profit	57.9	58.7	-1.4%	140.3	142.1	-1.3%
Gross Profit Margin	54.2%	48.4%		43.2%	40.9%	
Employee Cost	11.0	10.1		22.1	20.4	
Other Expenses	36.7	35.1		83.0	79.7	
EBITDA	10.3	13.6	-24.4%	35.2	42.0	-16.3%
EBITDA Margin	9.6%	11.2%		10.8%	12.1%	
Depreciation	6.1	5.7		12.4	11.5	
EBIT	4.1	7.8	-47.4%	22.8	30.5	-25.3%
EBIT Margin	3.9%	6.5%		7.0%	8.8%	
Finance Cost	1.4	2.6		3.3	5.1	
Profit before Tax	2.7	5.3	-49.0%	19.5	25.5	-23.5%
Profit before Tax Margin	2.5%	4.3%		6.0%	7.3%	
Tax	0.8	1.5		5.1	6.6	
Profit After Tax	1.9	3.8	-49.1%	14.4	18.9	-23.7%
Profit After Tax Margin	1.8%	3.1%		4.4%	5.4%	
EPS	1.76	3.47		13.18	17.28	

Balance Sheet Statement

Assets (Rs. Cr)	Sep-24	Mar-24
Non - Current Assets	238.9	249.6
Property Plant & Equipments	179.9	175.7
CWIP	30.7	42.4
Intangible assets	0.6	0.6
Right of use asset	4.8	4.8
Investments	0.2	0.2
Others	4.3	4.3
Other Non Current Assets	18.5	21.6
Current Assets	288.4	310.2
Inventories	201.0	238.2
Financial Assets		
Investments	12.5	12.0
Trade receivables	31.5	31.7
Cash and cash equivalents	0.2	4.5
Bank balances other than cash and cash equivalents	1.5	1.4
loans & Advances	0.1	0.2
Others	0.1	0.2
Other Current Assets	41.4	22.2
Total Assets	527.3	559.8

Equity & Liabilities (Rs. Cr)	Sep-24	Mar-24
Total Equity	373.3	360.0
Share Capital	11.0	11.0
Reserves & Surplus	362.4	349.1
Non-Current Liabilities	15.2	40.2
Financial Liabilities		
(i) Borrowings	8.7	32.8
(ii) Lease Liabilities	0.3	0.3
Provisions	3.0	2.7
Deferred Tax Liabilities	3.2	4.4
Current Liabilities	138.8	159.6
Financial Liabilities		
(i) Borrowings	64.0	82.9
(ii) Trade Payables	40.6	39.2
(iii) Lease	0.0	0.0
(iv) Others	16.3	18.1
Other Current Liabilities	12.8	16.0
Provisions for Employee Benefits	5.1	3.4
Total Equity & Liabilities	527.3	559.8

Cash Flow Statement

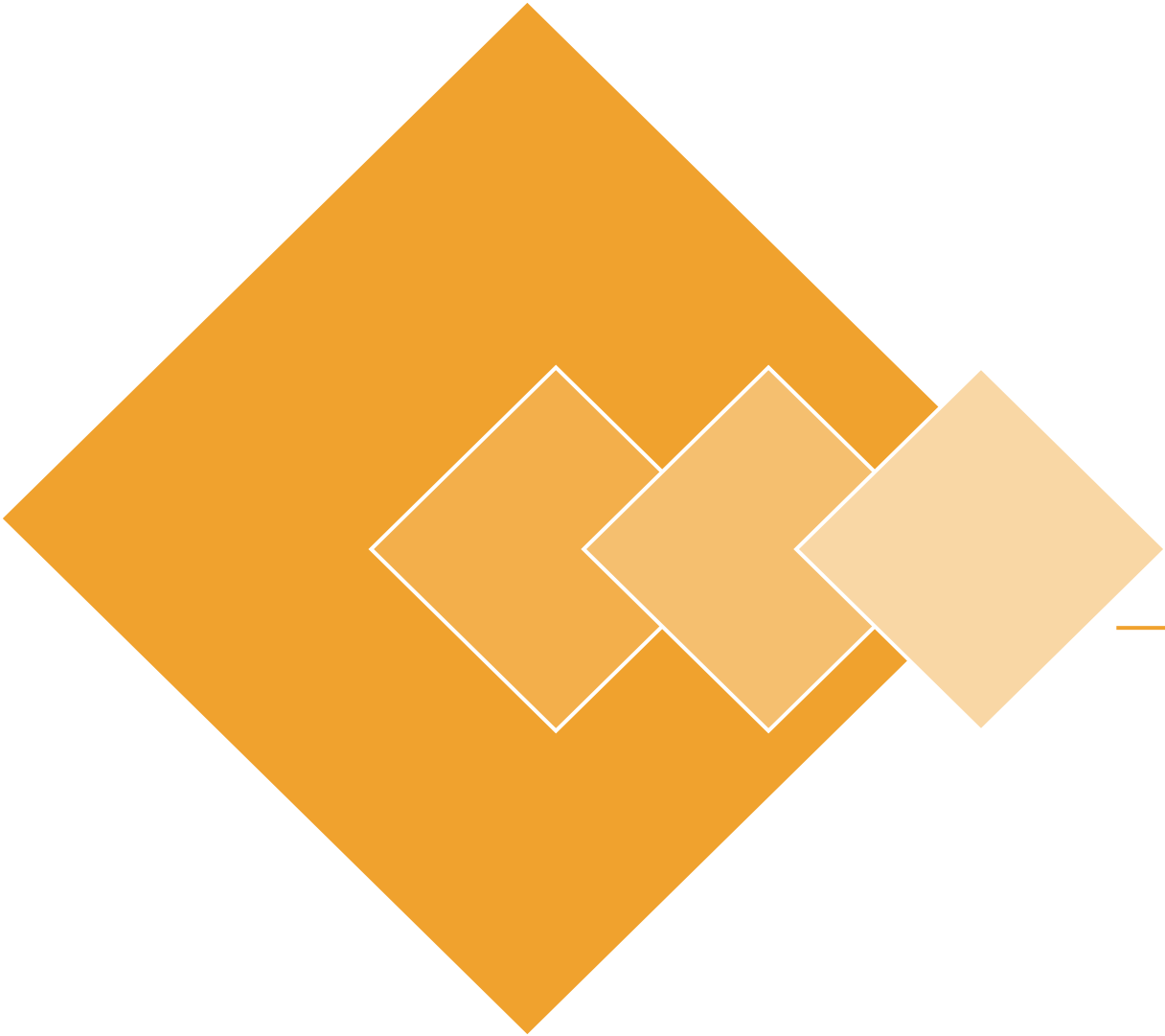
Particulars (Rs. Cr)	H1FY25	H1FY24
Net Profit Before Tax	19.5	25.5
Adjustments for: Non -Cash Items / Other Investment or Financial Items	15.8	16.6
Operating profit before working capital changes	35.3	42.1
Changes in working capital	15.4	-21.7
Cash generated from Operations	50.7	20.3
Direct taxes paid (net of refund)	-2.7	-5.6
Net Cash from Operating Activities	48.0	14.7
Net Cash from Investing Activities	-4.8	-24.1
Net Cash from Financing Activities	-47.4	8.4
Net Decrease in Cash and Cash equivalents	-4.2	-1.0
Add: Cash & Cash equivalents at the beginning of the period	4.5	2.3
Cash & Cash equivalents at the end of the period	0.2	1.3

Capex Update



Location	Orissa	Maharashtra
Product Type	Asbestos Corrugated Sheet	Non-Asbestos Cement Boards
Capacity (MTPA)	1,20,000	72,000
CAPEX (Rs in Cr)	95	95
Source of Fund	Internal Accruals & Debt	Internal Accruals & Debt
Products Catering to	East Market	Western & North India
Remarks	<ul style="list-style-type: none"> Company is in process of setting up a new unit 	<ul style="list-style-type: none"> Activities related to setting up a new unit for manufacturing of Non-Asbestos Cement Boards have been initiated Land has been identified and acquisition is in process
Rational	To enter unrepresented markets of Orissa, Jharkhand, West Bengal & Bihar	To expand its existing market in Western India, Exports and to enter unrepresented market of North India

Note – Maps not to scale. All data, information, and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness



Company Overview

A Niche Player in the Construction Industry



Product Portfolio

- Sahyadri's product portfolio includes innovative, specialized, and futuristic products capable of addressing today's challenges
- The product portfolio of the company comprises of Roofing Sheets, Fibre Cement Boards, and Flat Sheets



Making Difference

- Sahyadri Industries is a building solutions pioneer, providing a comprehensive range of products for interior and exterior building systems, as well as roofing solutions
- The Company's products such as **Swastik** roofs, **Cemply** flat sheets and **EcoPro** Fibre Cement Board are widely utilized for building robust structures



Rich Legacy

- A flagship company of the Patel Group with **70+ years** of group legacy
- Experienced management with deep understanding of the building materials industry



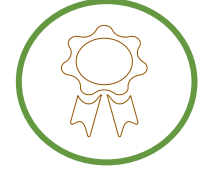
Distribution Network

- The Company has robust distribution network of **3,000+dealers** across India
- Sahyadri has catered to **1 million+ customers** so far since inception



Geographic Reach

- The Company has expanded its reach within India and overseas
- Sahyadri caters to a broader clientele base spanning across India, Africa and Middle East



Certification

- Quality manage system as per EN ISO 9001: 2015
- Environment management system EN ISO 14001:2015 & ISO 45001:2018 for safety It Is for all plants and HO

A Trusted Brand... built over the years

Established second plant at Kedgaon, Maharashtra and started with production of Asbestos Corrugated Sheet

The Company's status changed from Private Limited to Public Limited'

The Company expanded its presence in South India by setting up a plant in Perundurai, Tamil Nadu for Asbestos Corrugated Sheet

Listed on Bombay Stock Exchange

Commenced with the production of Non-Asbestos Flat Sheet at Chichwad plant

Merger between Poonam Roofing and Sahyadri Industries completed
Capacity Expansion at Perundurai plant completed
Listing on National Stock Exchange

1991-
1995

1996-
2000

2001-
2005

2006-
2010

2011-
2015

2016-
2024

The Company was originally incorporated under 'New Sahyadri Industries Private Limited'

Established first plant at Chinchwad, Maharashtra and commenced with production of Asbestos Corrugated Sheet

Reverse merger between 'Swastik Roofing Limited and New Sahyadri Industries Limited'

The Company was renamed to 'Sahyadri industries Limited'

Sahyadri had set up plants at Mahuvej, Gujarat and Vijaywada, Andhra Pradesh for Asbestos Corrugated Sheet

Experienced Board of Directors and Management Team



Jayesh Patel – B.Com, MBA
Chairman & Whole Time Director

Leading face of SIL was on board since 1999. More than 30 years of experience in the field of Building Material Manufacturing



Satyen Patel – B.Com, PGPBA
Managing Director

Young and Dynamic face of SIL since 1998. Broadening horizon, innovation, strategic thinking, felicitated with "Achiever of Maharashtra " Award. More than 20 years of experience in Building Materials industry



Tuljaram Maheshwari -B.Com, CA
WTD, CEO & CFO

Appointed on board in 2020. More than 39 years of experience with a large organization in the field of Sales, Operations, Strategic Planning, Corporate Finance, M&A, JV and Accounts & Audit



Suresh Joshi – B.Com, LLB, CA
Whole Time Director

Associated with board since 2006. More than 40 years of rich experience in the field of Taxation, Corporate Legal Matters, Corporate Finance, M&A, JV, Accounts & Audit



Ankem Sri Prasad Mohan – B.com, CA
Independent Director

Appointed on board in 2021. More than 23 years of experience in the field of FP&A, Taxation, Finance controller, M&A, Corporate Finance, Audit, Compliance



Shrikant Malegaonkar -MBA, LLB
Independent Director

Appointed on board in 2017. More than 35 years of experience in Labour laws and Industrial Relations & Practicing Advocate at Pune Labour / Industrial court & Bombay High Court



Moushmi Shaha – B.Com, CA
Independent Director

Appointed in 2021. More than 16 years of experience in Finance, Accounts, Audits & Financial Trainings



Ved Saxena – BE (Mechanical)
Independent Director

Appointed on board in 2020. More than 40 years of experience of rich and dedicated business management experience in BD, managing HR to its usage & General Operations



Rajib Gope – CS
Compliance Officer

Appointed in 2022. More than 14 years experience in Secretarial Operations, Corporate and Economic laws, Statutory Compliance, Corporate Governance, In-house Legal Work and court representation

Snapshot of Capabilities



Built Core Strength

Diversified Presence
5 Plants across 4 States

Experience
30+ Years

Employees
740+



Strong Distribution

Dealers & Distributor
3,000+

Global Presence
5+ Countries

Customers
1 million+



Established Brands














Product Innovation

No of Products
45+

R&D Team
10+

Product Application & Value-Added Products
20+

Well Established Branded Product Portfolio with Increasing Share of Value-Added Products

		Cool Comfortable Living 	Termite Resistant 		
		Fits any Edge, Corner 	Light Weight 		
		Asbestos Free 	Strong & Durable 		
		Water Resistant 	Fire Resistant & Non-Combustible 		

CSR activities... A Responsible Corporate

Swastik Kukdookoo

- Useful for economically weaker section of the society to increase their wealth
- To promote woman earnings who stays in remote, tribal villages
- Easy to set up in empty backyard



Digital Classroom Program

- Associated with Rotary Club for formulation and implementation of Digital “Class Room” Program
- Program provide E learning kit which help students to learn more interestingly and understand the topics with animated graphics



Lakshya

- Sahyadri is a proud supporter of Lakshya, a Rastriya Khel Puraskar awardee sports NGO
- NGO supports and identifies young and budding talented sports persons and nurture them to enhance their performance



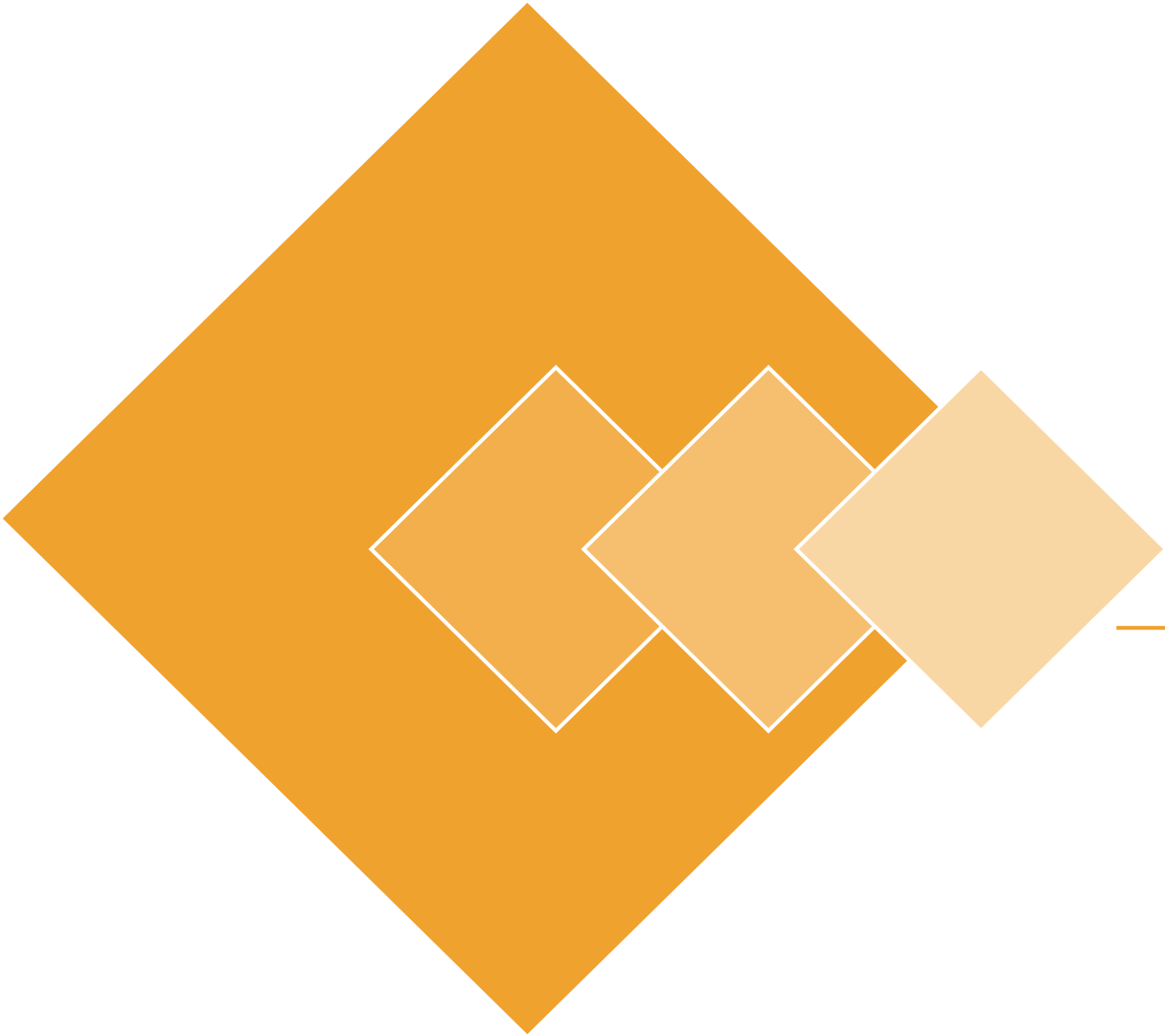
Cemply Swachalay

- Initiative under Swachh Bharat Abhiyan
- Affordable high quality toilet blocks
- Easy to transport & erect
- It requires “Lesser installation time” to set up
- Suitable for all weather condition

Swastik Disha

- CSR association with Smt. Sindhutai Sapkal, Sapta Sindu Mahila Aadhar, Balsangopan Wa Shikshan Sanstha
- Provided Ventilators and medical Equipment's to hospitals to fight against Covid Pandemic
- Association with Lila Poonawala Foundation for supporting girl's education

Corporate Video – [Click Here](#)



Product Portfolio

Product Portfolio – EcoPro Cement Boards

01

With the extensive research and hard work, Sahyadri has introduced sustainable building material EcoPro which is revolutionizing building industry

02

EcoPro is highly durable and sustainable product that is wood-free, light weight and asbestos-free

03

Suitable for host of architectural and interior applications ranging from false ceiling and paneling to furniture and partitions

04

EcoPro has emerged as a reliable substitute for conventional materials

05

EcoPro offers benefits of multipurpose and multifunctional fibre cement boards

EcoPro- The 21st Century Designer Fibre Cement Boards



Pebble



Stone



Wave



Handcrafted Bricks



Bricks

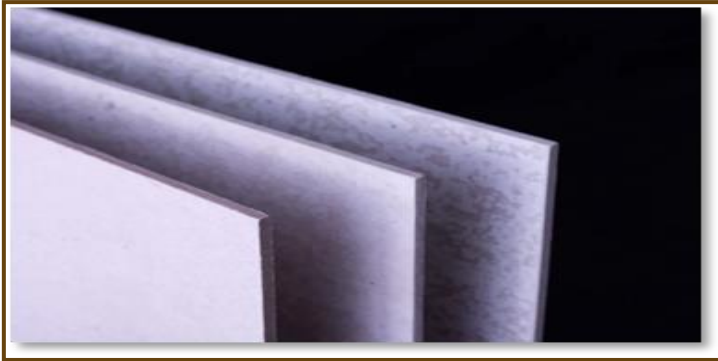


Wooden



Aquatic

Product Portfolio – Cemply Flat Sheet



01

Cemply flat sheets are suitable for application areas like **furniture, side panelling, false ceilings**

02

Cemply flat sheets are available in **multiple sizes and with various forms of thickness**

03

Cemply 18 is a very popular for **mezzanine flooring**

04

Cemply flat sheet offers **strength, durability and elasticity together**

05

Cemply flat sheet are **thermal resistance, water resistance, fire resistance & easily mountable**

Product Portfolio – Swastik Roof Sheets

More than 100 roofing accessories are available in a variety of shades and specifications to meet the needs of customers at affordable rates

The roofs are durable, non-corrosive, fire resistant and are more reliable in cyclone prone areas

Roof touch ceiling to create a experience of High Ceiling in a house

The cement sheets do not get blown away due to its dead weight because of which the roof remains intact

Twin roof gets you a teak wood feel of the traditionally built houses

Pioneer in introducing Swastik Twinroof system in India. A double layer protection from leaking roofs



Product Portfolio – EcoPro S3

01

EcoPro S3 House An answer to the country's future construction needs

02

Ecopro S3 is a speedy, innovative and a sustainable building solution to enable cost-effective quality construction

03

Being a dry construction, no plastering or curing is required, hence amounting to huge water and sand savings

04

Perfectly suited for difficult hilly terrains and sites

05

Ecopro S3 is been applied for Patent under application no. 201921022801 dt. 08/06/2019



Product Portfolio – Swastik Sil Gold (New Launched)

First in the industry to offer Coloured Designer Corrugated Roofing Sheets



Terracotta Solid



Walnut

01

Manufactured using finest quality cement and fibre through the latest fibre mesh technology

02

Stronger than regular cement corrugated roofing sheet

03

Rot or Corrosion Resistance

04

Special stain options provides longer life

05

Low Maintenance and No rusting

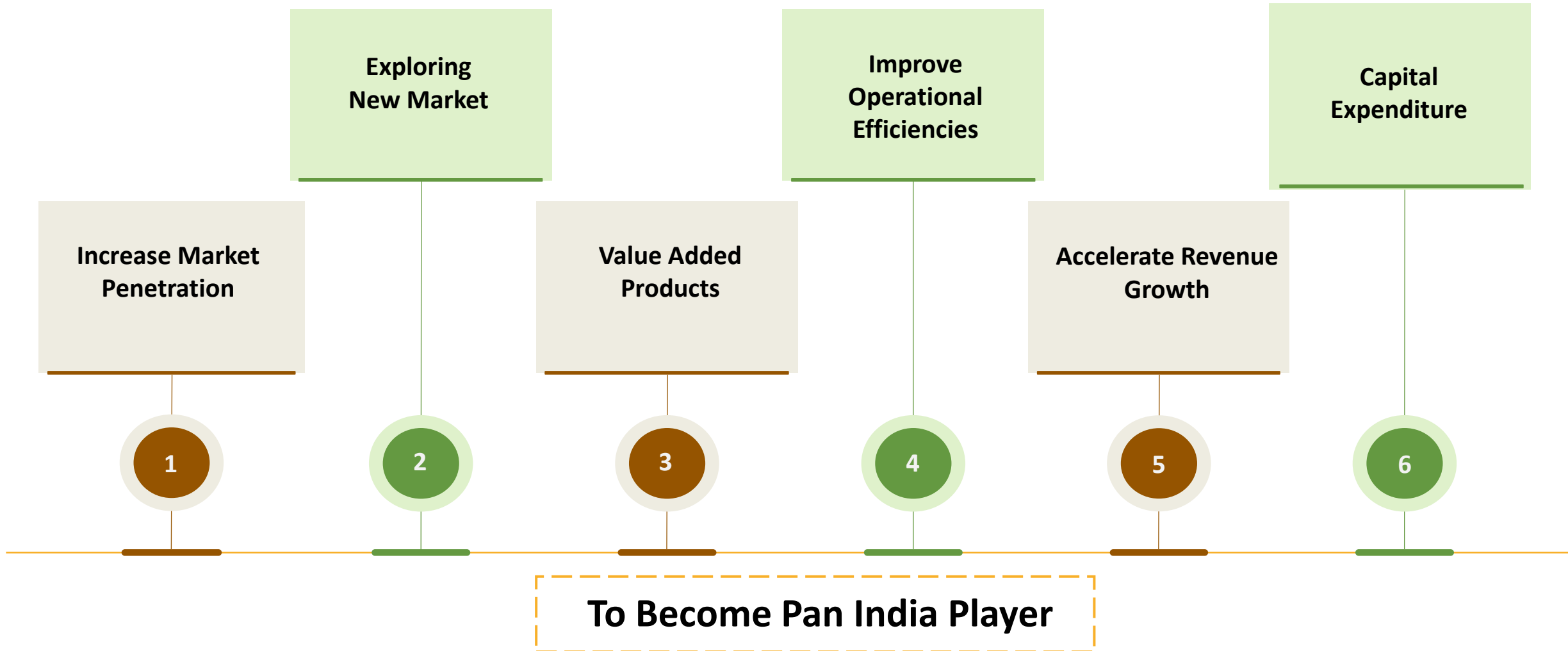
07

Resistant to chemical attack

06

Weatherproof with Sound, Thermal & Heat Insulation

Future Roadmap – Expand, Explore & Excel





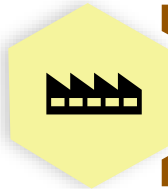
Focus on margin-rich Value-Added Products

- Sahyadri aims to increase the share of Value-Added products (VAP) in its overall product mix to achieve higher margins at a portfolio level
- Presently, the Company has ~17% of VAP and it is expected to increase to 25% by FY25



Growth through new clients & geographies

- The Company will explore the opportunity to add more clients across all the business segments
- Sahyadri plans to strengthen its market share in the existing geographies and establish its presence in the newer territories across North and East India



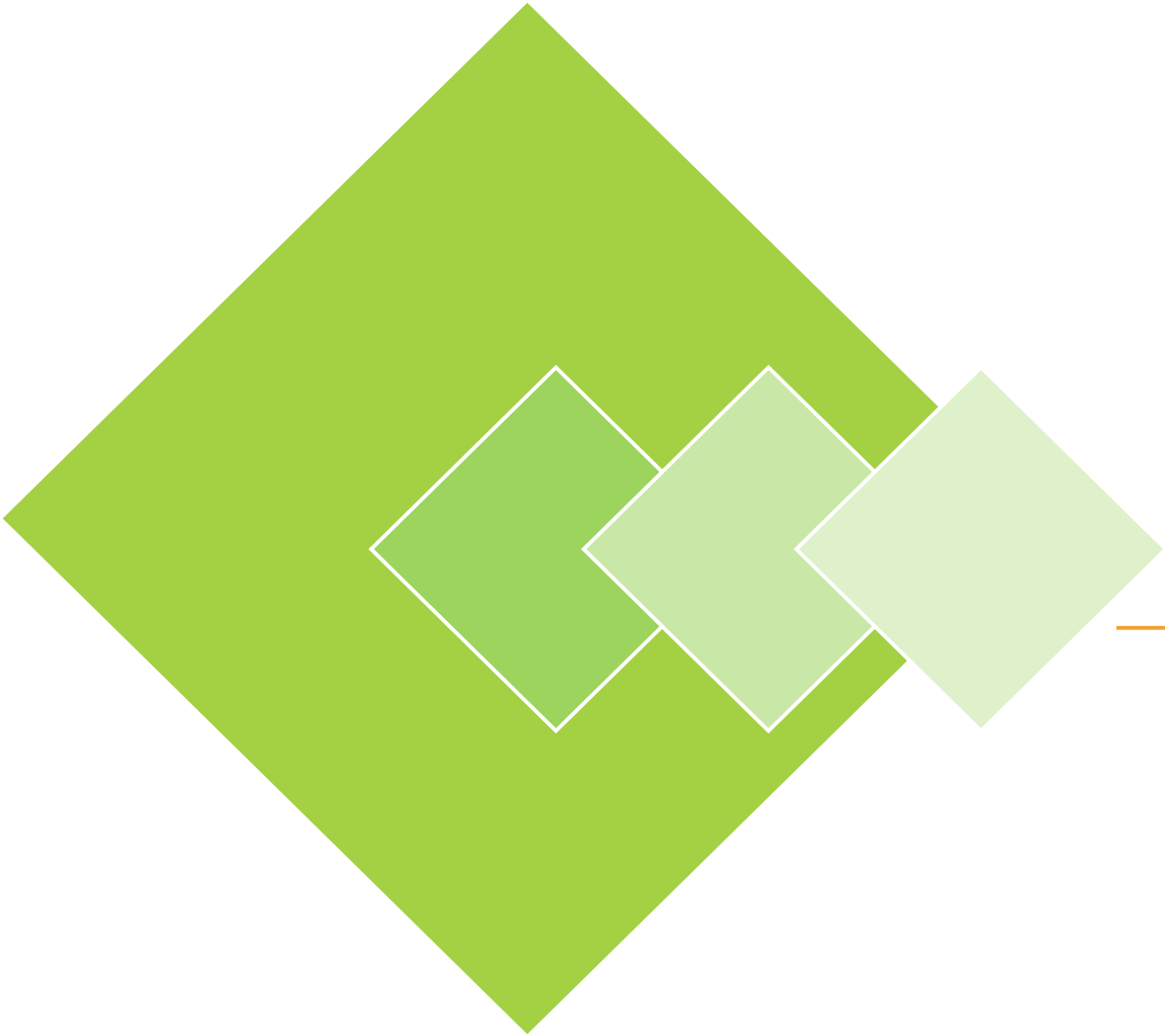
Capacity Expansion

- The Company continuously enhances its manufacturing capabilities to cater to the growing demands
- Sahyadri will continue to expand its capacity going forward



Sound Financials

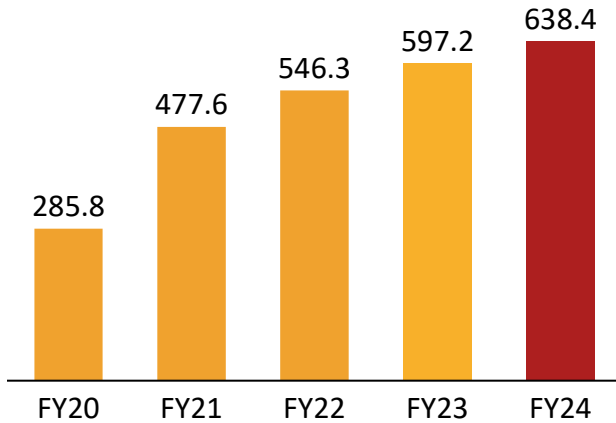
- A strong financial discipline coupled with the ability to generate regular free cash flows, allows Sahyadri to adequately fund its growth organically
- Capex to drive next leg of growth for the Company



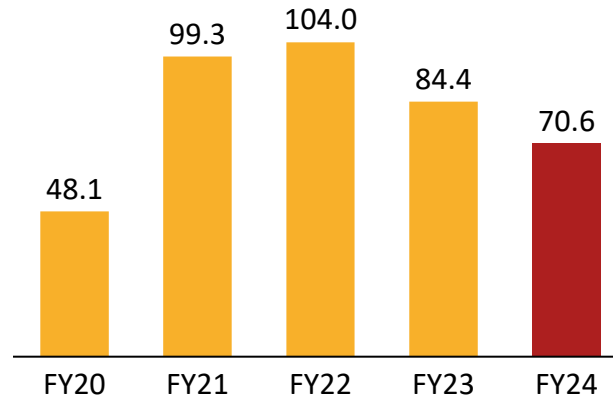
Financial Performance

Performance Highlights

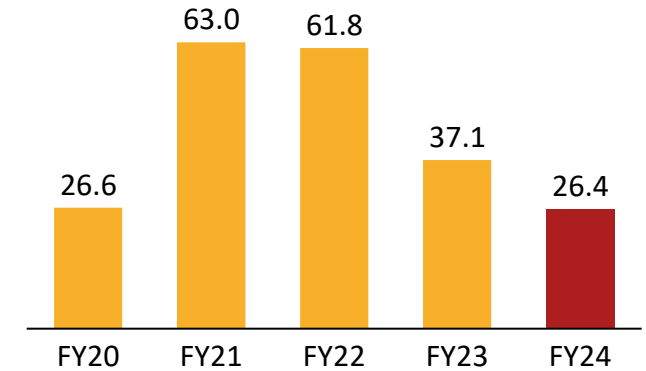
Total Income* (Rs in Cr)



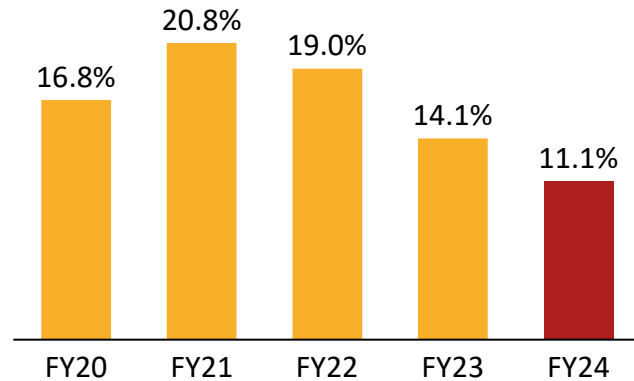
EBITDA (Rs in Cr)



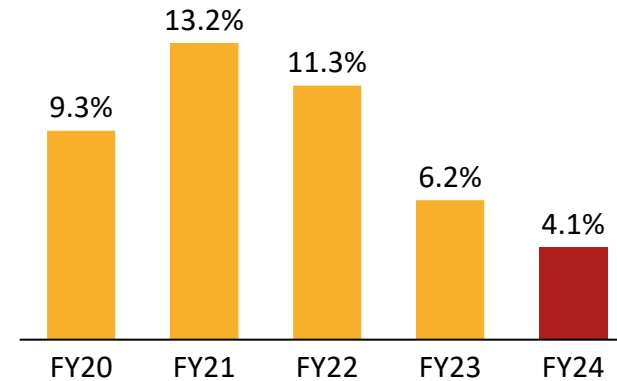
PAT (Rs in Cr)



EBITDA (%)



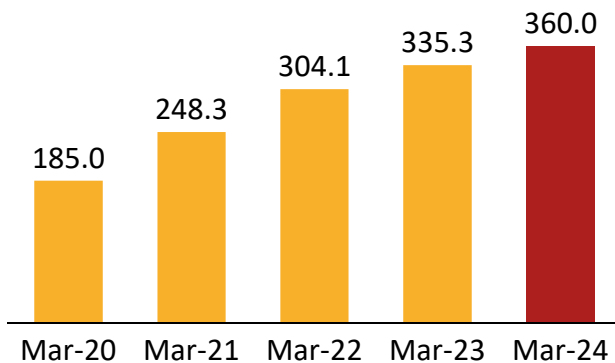
PAT (%)



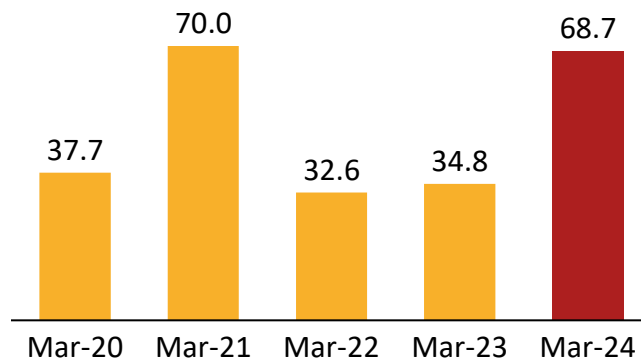
* inclusive of Other income

Balance Sheet Highlights

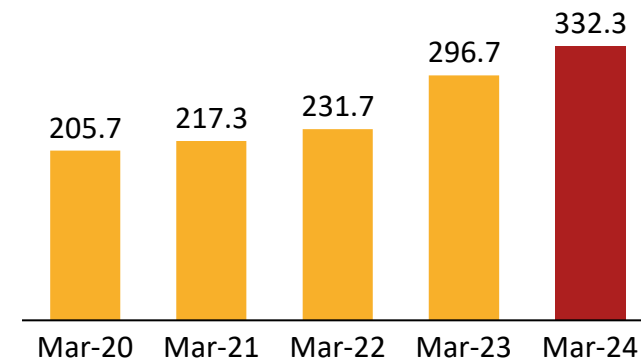
Net Worth (Rs in Cr)



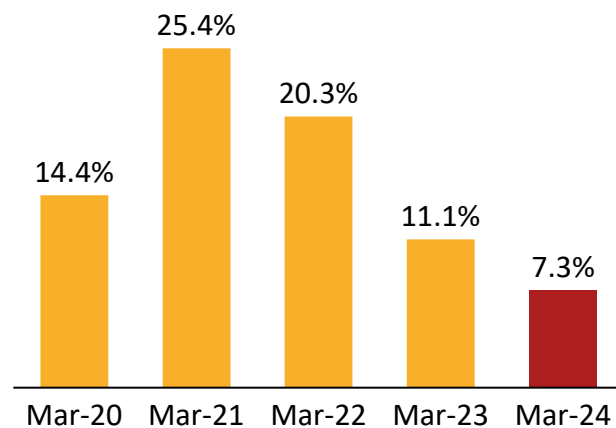
Cash Flow From Operation (Rs in Cr)



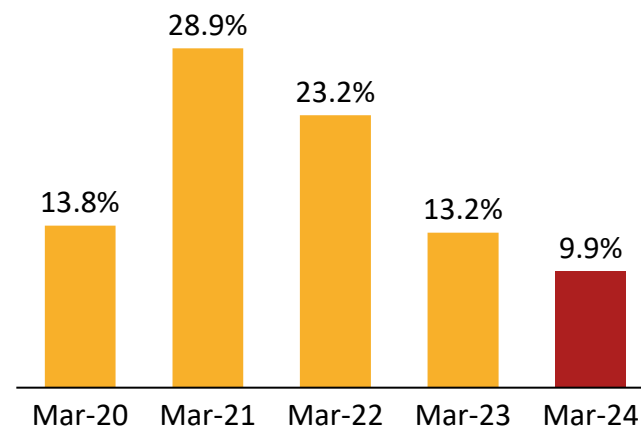
Gross Block (Rs in Cr)



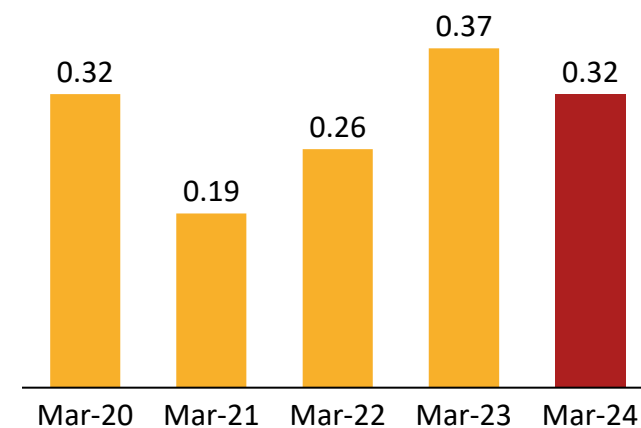
Return on Equity (%)



Return on Capital Employed (%)



Debt/Equity (x)



Historical Profit & Loss Statement

Particulars (Rs. Cr)	FY24	FY23	FY22	FY21	FY20
Total Income*	638.4	597.2	546.3	477.6	285.8
Cost of Goods Sold	370.0	318.6	276.7	240.0	147.6
Gross Profit	268.4	278.6	269.7	237.6	138.2
Gross Profit Margin	42.0%	46.6%	49.4%	49.8%	48.4%
Employee Cost	40.7	37.7	33.4	30.1	22.6
Other Expenses	157.1	156.5	132.2	110.0	67.5
EBITDA	70.6	84.4	104.0	97.5	48.1
EBITDA Margin	11.1%	14.1%	19.0%	20.4%	16.8%
Depreciation	24.0	23.8	14.8	14.0	14.3
EBIT	46.6	60.6	89.3	83.5	33.7
EBIT Margin	7.3%	10.2%	16.3%	17.5%	11.8%
Finance Cost	11.3	9.0	4.6	4.9	5.4
Exceptional Item Gain / (Loss)	0.0	0.0	0.0	0.0	0.0
Profit before Tax	35.3	51.6	84.6	78.6	28.3
Profit before Tax Margin	5.5%	8.6%	15.5%	16.5%	9.9%
Tax	8.9	14.5	22.8	16.9	1.7
Profit After Tax	26.4	37.1	61.8	61.7	26.6
Profit After Tax Margin	4.1%	6.2%	11.3%	12.9%	9.3%
EPS	24.09	33.9	56.48	64.52	27.79

Historical Balance Sheet

Assets (Rs. Cr)	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20
Non - Current Assets	249.6	235.8	199.4	149.3	145.8
Property Plant & Equipments	175.7	163.8	123.0	122.7	126.8
CWIP	42.4	36.0	54.1	4.0	1.7
Intangible assets	0.6	0.8	0.1	0.1	0.4
Right of use asset	4.8	4.9	5.0	3.8	3.9
Investments	0.2	0.2	0.2	0.1	0.1
Others	4.3	3.5	3.5	2.9	2.9
Other Non Current Assets	21.6	26.7	13.6	15.6	10.0
Current Assets	310.2	320.8	269.1	229.8	162.0
Inventories	238.2	227.2	174.3	113.3	76.5
Financial Assets					
Investments	12.0	11.2	21.1	47.9	30.6
Trade receivables	31.7	35.1	42.6	40.2	38.5
Cash and cash equivalents	4.5	2.3	1.0	1.0	0.3
Bank balances other than cash and cash equivalents	1.4	3.8	3.3	2.9	2.8
loans & Advances	0.2	0.0	0.1	0.0	0.0
Others	0.2	0.1	0.3	0.2	0.2
Other Current Assets	22.2	41.2	26.5	24.2	13.2
Total Assets	559.8	556.6	468.6	379.1	307.8

Equity & Liabilities (Rs. Cr)	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20
Total Equity	360.0	335.3	304.1	245.1	185.0
Share Capital	11.0	11.0	11.0	9.6	9.6
Reserves & Surplus	349.1	324.4	293.1	235.5	175.5
Non-Current Liabilities	40.2	51.4	32.4	10.1	52.1
Financial Liabilities					
(i) Borrowings	32.8	43.3	23.8	0.9	38.8
(ii) Lease Liabilities	0.3	0.3	0.3	0.3	0.3
Provisions	2.7	2.0	2.1	2.3	1.9
Deferred Tax Liabilities	4.4	5.8	6.2	6.6	11.0
Current Liabilities	159.6	169.9	132.0	123.9	70.8
Financial Liabilities					
(i) Borrowings	82.9	80.8	56.1	6.8	20.0
(ii) Trade Payables	39.2	50.6	44.5	50.9	33.8
(iii) Lease	0.0	0.0	0.0	0.0	0.0
(iii) Others	18.1	19.7	19.6	55.4	12.1
Other Current Liabilities	16.0	16.1	9.3	8.7	3.2
Provisions	3.4	2.7	2.6	2.0	1.8
Total Equity & Liabilities	559.8	556.6	468.6	379.1	307.8

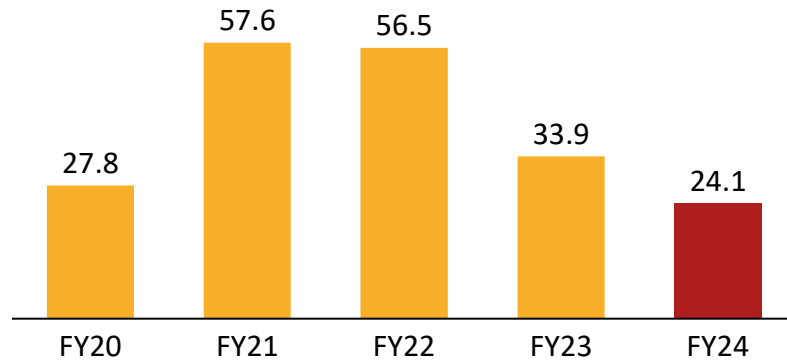
Historical Cash Flow Statement

Particulars (Rs. Cr)	FY24	FY23	FY22	FY21	FY20
Net Profit Before Tax	35.3	51.6	84.6	80.4	28.3
Adjustments for: Non -Cash Items / Other Investment or Financial Items	35.2	32.4	19.2	16.3	18.9
Operating profit before working capital changes	70.5	84.0	103.8	96.7	47.1
Changes in working capital	-1.8	-49.3	-71.2	-26.7	-9.4
Cash generated from Operations	68.7	34.8	32.6	70.0	37.7
Direct taxes paid (net of refund)	-10.9	-18.0	-22.1	-20.3	-7.4
Net Cash from Operating Activities	57.8	16.7	10.5	49.7	30.3
Net Cash from Investing Activities	-34.0	-44.5	-32.9	-30.1	-33.6
Net Cash from Financing Activities	-21.6	29.1	22.4	-18.8	2.1
Net Decrease in Cash and Cash equivalents	2.2	1.3	0.0	0.7	-1.1
Add: Cash & Cash equivalents at the beginning of the period	2.3	1.0	1.0	0.3	1.4
Cash & Cash equivalents at the end of the period	4.5	2.3	1.0	1.0	0.3

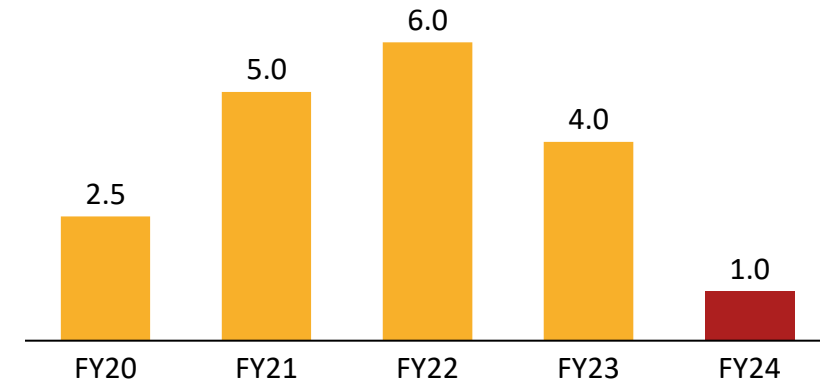
Dividend History

Particulars (in Rs.)	FY24	FY23	FY22	FY21	FY20
Earnings Per Share	24.1	33.9	56.5	57.6	27.8
Interim Dividend Per Share	-	2.5	3	1.5	2.5
Final Dividend Per Share	1	1.5	3	3.5	-
Total Dividend Per Share	1	4	6	5	2.5

EPS (in Rs.)



DPS (in Rs.)





Contact us

Company :



CIN No: L26956PN1994PLC078941

Mr. Rajib Gope
Email: cs@silworld.in

www.silworld.in

Investor Relations Advisors :



CIN - U74140MH2010PTC204285

Mr. Aakash Mehta/ Mr. Mandar Chavan
aakash.s.m@sgapl.net / mandar.chavan@sgapl.net

+91 98706 79263/ +91 96993 82195

www.sgapl.net