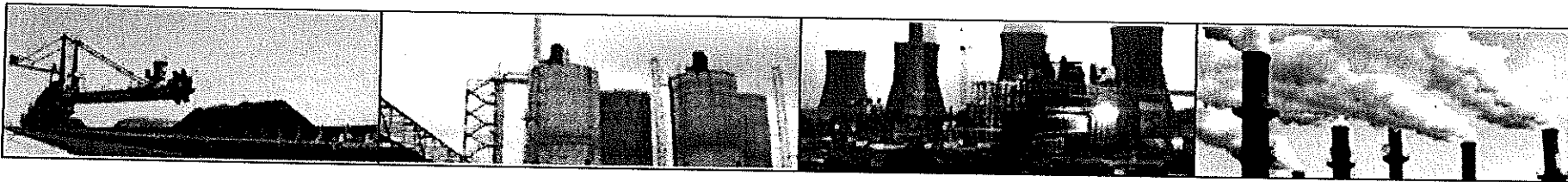


Tecpro Systems Limited

Q1 FY2013 Earnings Presentation



Disclaimer

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

Tecpro Systems Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

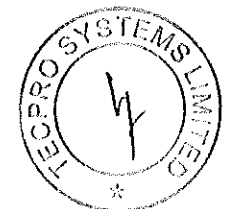
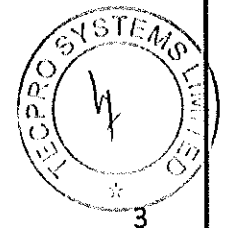


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Company overview

Leadership position

One of the leading players in the coal and ash handling segment
Highest coal handling orders and third highest ash handling plant orders in XI Five Year Plan*
**As per CEA records*

Presence across Value Chain

State-of-the-art design & engineering facilities reduce execution time and equipment cost
Successful foray into BoP segment
Backward integration through acquisition of Ambika Projects in water treatment space
Foraying into another vertical i.e. Renewable Energy (Solar) through recently acquired Eversun Energy Private Limited

Robust Order Book

Strong order backlog of about Rs. 4,320 crore as on 30th June, 2012
Revenue visibility (1.7 times FY12 revenues) going forward

Technological Collaborations

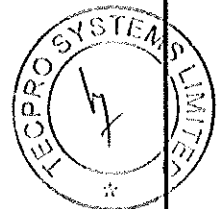
Several foreign collaborations for material and ash handling technologies
Reduce R&D costs and time to market for new technologies

Competent management

Strong management with vast experience and domain knowledge
Established execution capabilities and strong project management skills

Well established customer relations

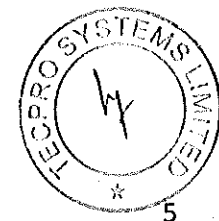
Long standing customer relationships
Repeat orders testimony to customer's confidence and loyalty towards Tecpro



Financial Highlights

Q1 FY2013 Highlights vs. Q1 FY2012 (Y-o-Y)

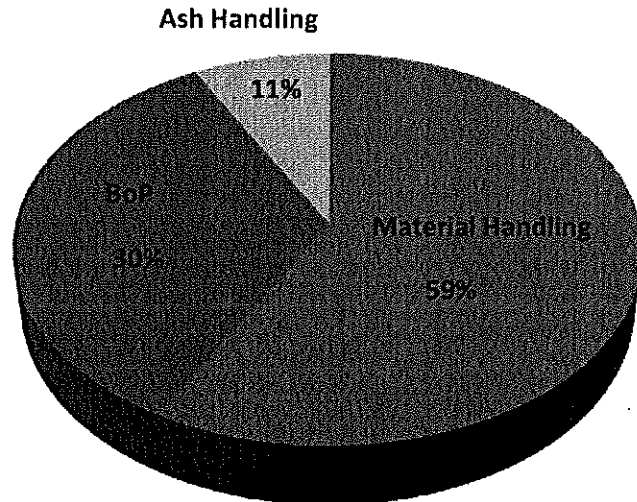
- Total Income up 59.8% at Rs. 558.16 crore (Rs. 349.19 crore in Q1 FY2012)
- EBIDTA up 60.38% at Rs. 70.12 crore (Rs. 43.72 crore in Q1 FY2012)
- PBT up 30.4% at Rs. 10.42 crore (Rs. 7.99 crore in Q1 FY2012)
- PAT up 30.9% at Rs. 7.04 crore (Rs. 5.38 crore in Q1 FY2012)
- EPS at Rs. 1.39 per share (Rs. 1.07 per share in Q1 FY2012)



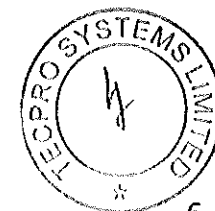
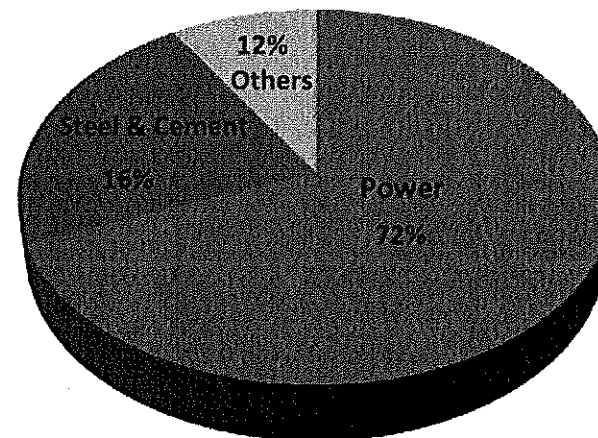
Order Book Details

- Total order book position as on 30th June, 2012 stood at about Rs. 4,320 crore
- Order inflows for Q1 FY2013 stand at Rs. 739 crore compared to Rs. 201 crore in Q1 FY2012
- Post Q1 FY2013, the Company has booked orders worth about Rs. 425 crore taking the total order position (YTD) to Rs. 4,745 crore

Order Book - Segment-wise break up



Order Book - Sector-wise break up



VCMD's Message

Comments on the performance for Q1FY2013 - from Mr. Amul Gabrani, Vice Chairman & Managing Director of the Company:

"In view of the uncertain times with the economy grappling with concerns like rising inflation and interest costs, Tecpro Systems continues to record a healthy growth rate and has seen a decent share of order inflows across the multiple service segments already this year.

A significant contribution has come from the coal and ash handling segment where we continue to maintain our dominant position. Another positive development this quarter has been the receipt of our first major international order, won through our subsidiary in Singapore, and we intend to expand our footprint in the global arena going forward.

Our focus in the current year would be on sustainable and profitable revenue growth through the timely execution of our current projects and better liquidity management. We will also step up our marketing efforts by aggressively seeking opportunities across all our business segments. Our strength across the value chain backed by several decades of experience in the industry has provided us adequate prudence to consolidate and grow during these highly volatile times."

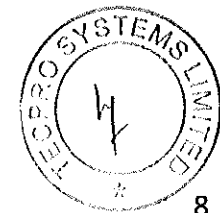


Business Updates

- During the quarter under review, the Company received orders worth Rs. 739 crore

Notable orders received during Q1 FY2013

- Secured an order worth Rs. 141.9 crore from NTPC
 - ❑ Scope includes the design, engineering, manufacturing, testing at shop, inspecting, packing, forwarding to port of dispatch and transportation of the Ash Handling System and Ash Water Recirculation Package for Solapur Super Thermal Power Project (2 x 660 MW).
- Secured an order worth Rs. 83.7 crore from Kanti Bijlee Utpadan Nigam Limited (an NTPC subsidiary)
 - ❑ Scope includes the design, engineering, manufacturing, shop fabrication, assembly, inspection, packing, supply, inland transportation, erection, civil and structural works, commissioning and testing of the complete Ash Handling System for Muzaffarpur Thermal Power Project, Stage-II (2X195 MW).
- Tecpro Systems (Singapore) Pte. Ltd (100% subsidiary of Tecpro Systems Limited) secured first major international order worth US \$32.7 million from Hyundai Rotem Company, Korea
 - ❑ Scope includes design, engineering, manufacturing, testing and delivery of coal, limestone & Ash Handling System for the 2 X 500 MW Mong Doung 1 Thermal Power Plant Project.

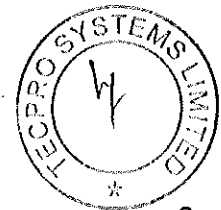


Business Updates

Notable orders received after 30th June, 2012

- Ash Handling System Package worth Rs.162 crore from Meja Urja Nigam Private Limited (a JV between NTPC and UPRVUNL)
- Supply of Coal Handling Plant worth Rs. 80.7 crore from BHEL
- Mine Conveyor System worth Rs. 77.5 crore from Jindal India Thermal Power Limited
- Order worth Rs. 39.5 crore from Sidhi Vinayak Cement Private Limited

The total order book position including orders received post 30th June, 2012 stands at Rs. 4,745 crore



Performance Analysis (Q1 FY13 vs. Q1 FY12)

Note - It is best to monitor the business on an annual basis since a majority of the revenues are recognized in the fourth quarter given the nature of the business and the accounting practices therein.

Total Income

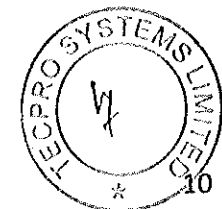
- Q1 FY2013 revenues at Rs. 558.16 crore marked a growth of 59.8% as compared to Rs. 349.19 crore in Q1 FY2012.
 - Strong growth led by execution of existing orders
 - Material Handling contributed to 63% of revenues, BoP contributed 29% and Ash Handling contributed 8% of total revenues

Expenditure

- Total operating expenditure for Q1 FY2013 stood at Rs. 484.45 crore, up 59.6% compared to Rs. 303.62 crore in the corresponding period last year

EBITDA

- Operating profits for Q1 FY2013 stood at Rs. 70.12 crore representing a growth of 60.38% as compared to Rs. 43.72 crore in Q1 FY2012
 - Margins stood at 12.56%



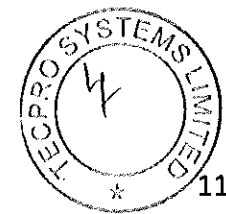
Performance Analysis (Q1 FY13 vs. Q1 FY12)

Interest Cost

- Interest cost has increased in Q1 FY2013 to Rs. 55.27 crore as compared to Rs. 33.05 crore in Q1 FY2012
 - Tight interest rate regime has resulted in an increase in the average cost of borrowed funds
 - Average cost of debt at 12%

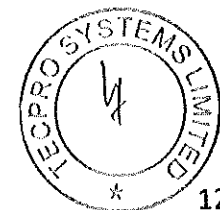
Net Profit

- PAT for Q1 FY2013 stood at Rs. 7.04 crore, up 30.9% as compared to Rs. 5.38 crore for the corresponding three months last year



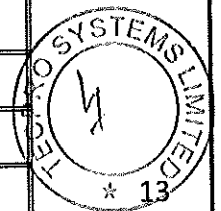
Outlook

- Focus on sustainable and profitable growth through better liquidity management and timely execution of current order book
 - ❑ Expect moderation in inflation and interest rates in the course of the year, and improvement in inventory and collection cycles to increase profitability
- Consolidate dominant position in coal and ash handling space, expect uptick in BoP order inflows and also addition of water systems and solar EPC projects to the order portfolio
- Maintain competitive advantage by enhancing manufacturing facilities and expanding service portfolio
 - ❑ Foster partnerships with global companies to provide our clients access to state of the art design and manufacturing technology for systems and equipment
- To sustain growth on prolific opportunities in the power sector
 - ❑ Large amounts on investments in infrastructure are anticipated in order to attain the targeted 6.5%+ GDP growth rate
 - ❑ Power Ministry has targeted about 76,000 MW in the XII Plan translating into opportunities worth -Rs. 1.4 trillion for BoP services
 - ❑ Tariff hikes by SEB's to improve their financial health

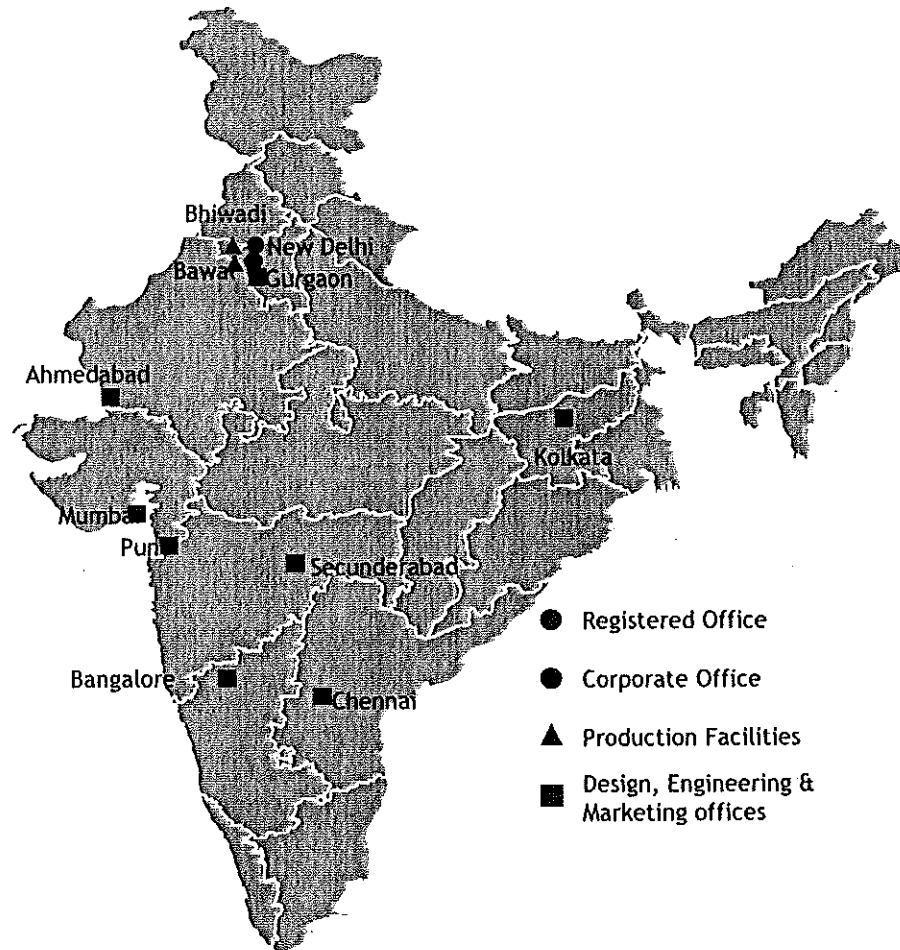


Key Projects under execution

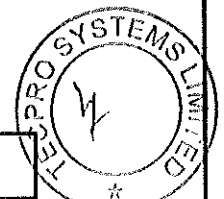
Client	Description	Project Value (Rs. crore)
APGENCO	2 BoP, 1x600 MW Rayalaseema & Kakatiya	1,978.0
Chhatisgarh State Power Generation Company	BoP, 1x500 MW Korba West	993.0
Bhartiya Rail Bijlee Company Limited	Coal handling for 4x250 MW Power Plant	269.2
NTPC	Coal Handling Plant for Pakri Barwadih Coal Mining Block	256.0
Elecon Engineering Co. Ltd.	Coal Handling Plant	217.8
Lanco	Anpara Ash handling, 2x600 MW	208.6
Jindal India Thermal power	Coal handling for 2x600 MW Thermal power	184.2
Meja Urja Nigam Pvt. Ltd.	Ash Handling Package for 2x660MW	162.0
Abhijeet Projects Limited	Coal Handling for Phase-I of 2x660 MW power plant	155.0
UltraTech Cement	Waste Heat Recovery Power Plant	152.8
NTPC	Ash Handling Systems & Ash Water recirculation package	141.9
Tata Projects	Coal handling for 2x800 MW, Super Critical	121.5
Andhra Pradesh Power Development Company Ltd.	External Coal Conveying System	119.7
SAIL	Debottlenecking of Raw Material Handling	97.9
Punj Lloyd Limited	Coal handling for 4x250 MW Power Plant	94.0
Reliance Energy Limited	Coal handling for 2x800 MW power plant	91.1
Kanti Bijlee Utpadan Nigam Limited	Ash Handling for Stage II (2x195 MW) Muzaffarpur TPP	83.7
BHEL	Coal Handling Plant for 2x660 MW Meja TPP	80.7
NTPC, Vindhyachal	Ash handling, stage IV 2x500 MW	77.0



Pan-India Presence



Design and Engineering teams present across geographies for greater flexibility and efficiency



Long Standing Customer Relationships

Material handling



Ash Handling



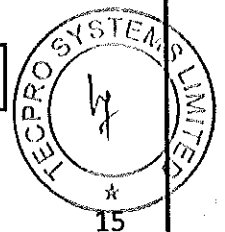
Balance of Plant



Waste Heat Recovery



Repeat orders are a testimony to strong customer loyalty



About Tecpro Systems

Since the commencement of its operations in 2001, Tecpro has been instrumental in executing more than 1,000 material handling orders. The Company designs, engineers, manufactures, sells, commissions and services a range of systems and equipment to provide turnkey projects for the core infrastructure related sectors like power, steel, cement and other industries. In order to expand its scope of services, Tecpro Systems integrated the ash handling business of Tecpro Ashtech Limited (TAL), previously known as Mahindra Ashtech Limited, with its existing material handling operations by way of amalgamation. Today, Tecpro Systems has in-house capabilities for providing comprehensive solutions in material and ash handling systems.

The Company has ventured into various complimentary businesses across different divisions of the power sector with a vision to build an integrated business serving the sector. As per CEA records, Tecpro received the highest number of orders for coal handling plants during the Eleventh Five-Year Plan (2007-2012). The company also forayed into the EPC segment for thermal power projects in 2007, in which it managed the erection and commissioning of the boiler, turbine and generator (BTG) packages along with undertaking the engineering, design, supply and commissioning of other equipment and services. Leveraging its capabilities in coal and ash handling, the Company has also taken up turnkey BoP contracts in the thermal power generation sector. The business undertaken by the company broadly comprises four segments viz. material handling solutions, ash handling solutions, BoP/EPC contracts and other businesses such as supply of air pollution control equipment.

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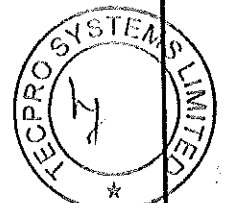
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THANK YOU

