



About C&S Electric Limited Unlisted Equity

(i) C&S Electric was established in 1966 with a dream to play a key role in developing India's energy infrastructure and become a company with global recognition for the "Made in India" label.

(ii) Over the past few years, C&S Electric has introduced the latest technologies in the field of energy management solutions in India and has emerged as one of the most trusted and popular brands in India and globally.

(iii) C&S Electrical Products

- a) Low Voltage Products & Solutions. Circuit Breakers.
- b) End Distribution Products. MCB & Insulators.
- c) Lighting. LED Lighting.
- d) Low voltage switchboard. Electrical panel. e) Busbars. Metallic-covered busbars.
- f) Protective and measuring devices. Branch protection
- g) Medium voltage products. Air insulated switchgear. h) Diesel Generators. Diesel Generators

(iv) The Company serves the largest markets including industries like infrastructure, power generation, transmission, and distribution.

(v) A major part of the production is exported to countries like US, Europe, Russia, Brazil, Malaysia, the Middle East, and Australia. The Company is the market leader in the busbar business with a dominant market share in India and has emerged as one of the largest exporters of electrical switchgear products. The Company is the second largest Indian company that has designed and constructed grid-connected solar power plants in India.

Fundamentals

Fundamentals			
C&S Electric Ltd	700 Per Equity Price	Market Cap (in cr.)	3071.9
Unlisted Shares Price		P/E Ratio	-65.38
Lot Size	500 Shares	P/B Ratio	7.62
52 Week High	700	Debt to Equity	0
52 Week Low	625	ROE (%)	-11.66
Depository	NSDL & CDSL	Book Value	91.22
PAN Number	AAACC0909K	Face Value	10
ISIN Number	INE052F01012		
CIN Number	U31909DL1971PLC005672		
RTA	N/A		

Financials (Figures in cr)

P&L Statement			
P&L Statement	2019	2020	2021
Revenue	1334	963	812
Cost of Material Consumed	817	543	497
Gross Margins	38.76	43.61	40.97
Change in Inventory	-13	-19	0.6
Employee Benefit Expenses	200	152	132
Other Expenses	234	26	262
EBITDA	96	261	-49.6
OPM	7.2	27.1	-5.89
Other Income	10	11	14
Finance Cost	27	28	24
D&A	28	24	32
EBIT	68	237	-81.6
EBIT Margins	5.1	24.61	-9.69
PBT	50	31	-62
PBT Margins	3.75	3.22	-7.36
Tax	26	13	-15
PAT	24	18	-47
NPM	1.8	1.87	-5.58
EPS	5.43	4.07	-10.63
Financial Ratios	2019	2020	2021
Operating Profit Margin	7.2	27.1	-5.89
Net Profit Margin	1.8	1.87	-5.58
Earning Per Share (Diluted)	5.43	4.07	-10.63

Balance Sheet			
Assets	2019	2020	2021
Fixed Assets	222	257	182
CWIP	3.4	1.6	3
Investments	11	19	0
Trade Receivables	469	484	258
Inventory	243	319	187
Other Assets	201.6	171.4	224
Total Assets	1150	1252	854
Liabilities	2019	2020	2021
Share Capital	44.2	44.2	44.2
FV	10	10	10
Reserves	410	408	359
Borrowings	246	285	1.3
Trade Payables	248	294	253
Other Liabilities	201.8	220.8	196.5
Total Liabilities	1150	1252	854

Cash-Flow Statement			
Cash- Flow Statement	2019	2020	2021
PBT	50	56	-92.7
OPBWC	145	57	21.6
Change in Receivables	-43.4	24.7	45
Change in Inventories	-18.6	-35.4	3.5
Change in Payables	-0.5	3.8	69
Other Changes	22.1	-0.2	8.6
Working Capital Change	-40.4	-7.1	126.1
Cash Generated From Operations	104.6	49.9	147.1
Tax	-14	-17.8	-11
Cash Flow From Operations	90.6	32.1	136.7
Purchase of PPE	0	-25.6	-29
Sale of PPE	0	0.4	5.5
Cash Flow From Investment	-34.6	8.6	177.2
Borrowing	-28	-28	-192
Divided	-9.6	-9.6	0
Equity	0	0	0
Others From Financing	-23	-23	-30
Cash Flow from Financing	-60.6	-60.6	-222
Net Cash Generated	-4.6	-4.6	91.9
Cash at the Start	26	26	52
Cash at the End	21.4	21.4	143.9