

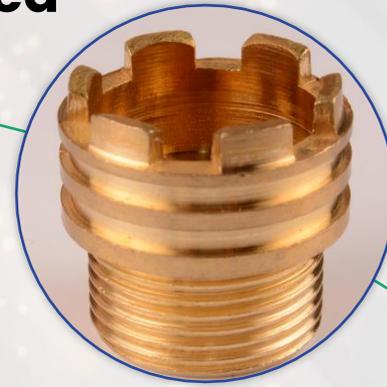


# SHAYONA<sup>®</sup>

Engineering Ltd.

15 Years of Excellence

## Shayona Engineering Limited



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HDPE and PVC Products

Note: HDPE: High-Density Polyethylene, PVC- Polyvinyl Chloride



**Company  
Overview**



## Incorporation:

Established by **Mr. Vipul Solanki** in 2010.  
Based in **Vadodara, Gujarat.**



## Company Overview:

Shayona Engineering Limited (SEL, The Company) began its journey with basic lathe operations and fabrication work.

SEL is a diversified engineering solutions provider offering customized precision castings in special grades, along with high-quality metal, rubber, and plastic parts, assemblies, and fixtures.

The Company's value-engineered products are designed to meet and exceed client expectations across multiple sectors.

SEL has also established a state-of-the-art manufacturing facility for PVC (Polyvinyl Chloride) and HDPE (High-Density Polyethylene) pipes and fittings, catering primarily to the agriculture and infrastructure industries.

Through its technical expertise, innovation, and focus on quality, SEL continues to strengthen its position as a reliable and comprehensive engineering solutions partner in both domestic and international markets.

## Core Business:

Casting & Forging ( Sand & Centrifugal Casting)  
Engineering Products  
HDPE and PVC Products

 <b>15+</b> Years of Excellence	 <b>5+</b> Sectors Served	 <b>14+</b> Product Line	 <b>ISO Certified</b>
 Single-Piece Castings Upto <b>1,500 Kg</b>	 <b>Centrifugal Casting</b> sizes <b>70 mm to 600 mm</b>	 Installed Capacity <b>65,00,000 Nos/ Annually</b> for PVC & HDPE Pipes & Fittings	 Installed Capacity <b>3,000 MT</b> Annually for PVC & HDPE Pipes & Fittings
 Installed Production Capacity for Engineering Items <b>30,01,200 Nos/ Annually</b>	 <b>FY25</b> (₹ in Lakhs) Revenue: <b>2,308.83</b> EBITDA: <b>499.54</b> PAT: <b>241.91</b>	 <b>FY25</b> ROE: <b>34.81%</b> ROCE: <b>29.03%</b>	

# Evolving Through Innovation and Excellence

**2024**

SEL transformed from a private to a public limited company.

**2025**

Set up a 41,800 sq. ft. modern facility in Menpura, Gujarat, with a 250 MT/month capacity for PVC and HDPE pipes and fitting.

**2025-2026**

Current expansion project Unit-2 for HDPE and PVC products.

**2010**

Shayona Engineering operated as a proprietorship firm established by Mr. Vipul Bhikhabhai Solanki.

**2017**

Company's incorporation as a Private Limited entity, enabling expansion and new capital investments. Strategic upgrades with CNC, VMC, and precision lathe machines.

**2010 – 2017**

The Company started with basic equipment, manual lathes, drills, and DRO machines.



**Mr. Vipul Bhikhabhai Solanki**  
Chairman & Managing Director  
20+ Years of Experience



**Mr. Gaurav Ratukumar Parekh**  
Whole-time Director  
30+ Years of Experience



**Mrs. Kinnariben Vipulbhai Solanki**  
Whole-time Director  
02+ Years of Experience

The image features a variety of grey plastic pipe fittings, including elbows, tees, and straight connectors, arranged on a white surface. In the center, a blue gear icon with a green inner ring contains the text "Business Overview" in a bold, dark blue font.

**Business  
Overview**

## Engineering Division

- Tubular conveying systems
- Die head trolleys and mixing machines
- CNC and VMC machined components
- Heavy metal fabrication solutions
- Process automation equipment



## Casting & Forging

### Sand Casting:

Ferrous And Non-ferrous Grades



### Centrifugal Casting:

- Stainless Steel
- Copper
- Aluminum-based Alloys



## HDPE and PVC Division

### HDPE pipes and fittings

- Butt Fusion
- Compression
- Flanged Types



### PVC pipes and accessories

- Standard Pipes
- Elbows
- Tees
- Couplings



### Specialized components

- Threaded Fittings
- Ball Valves
- Flange Fittings





# State of The Art Manufacturing Facilities



Makarpura, Gujarat

Total Installed  
Capacity  
**30,01,200**  
Nos/Annum

## Unit-1 Manufacturing of Engineering Products



FY 2025-26



Area: **41,800** sq. ft.

Menpura, Gujarat

**PVC & HDPE  
Pipes & Fittings**  
Total Installed  
Capacity  
**65,00,000** Nos/Annum

**PVC & HDPE  
Pipes & Fittings**  
Total Installed Capacity  
**3,000 MT/Annum**

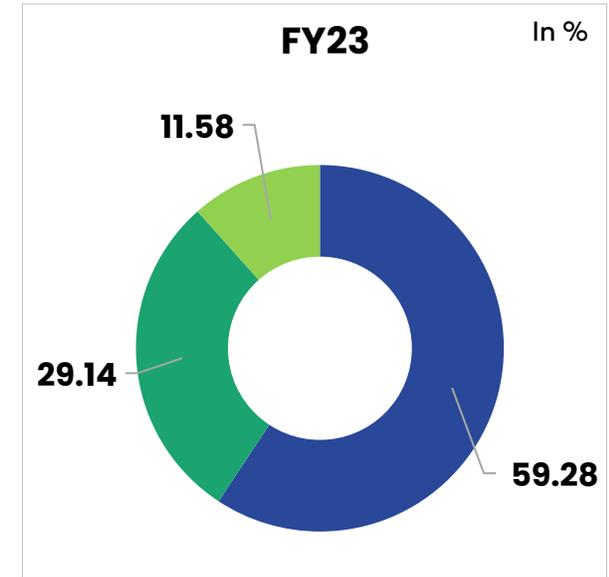
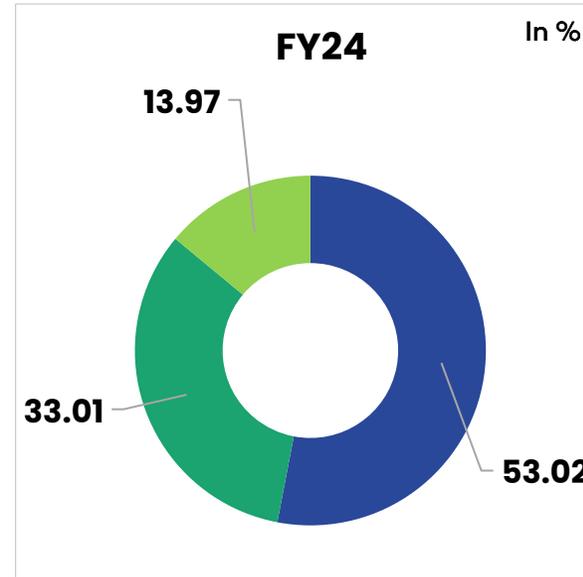
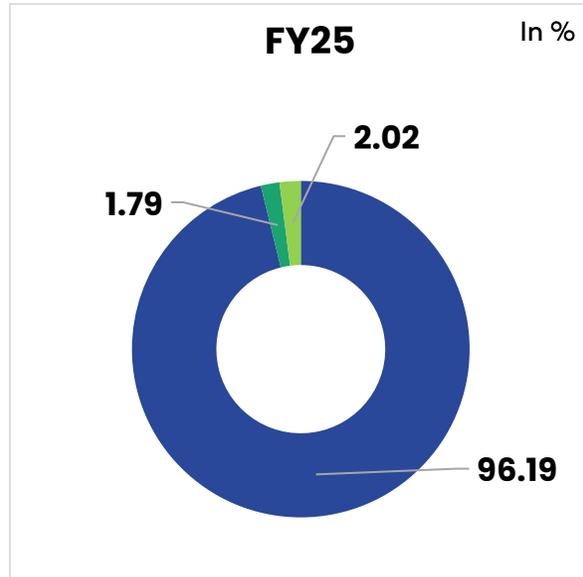
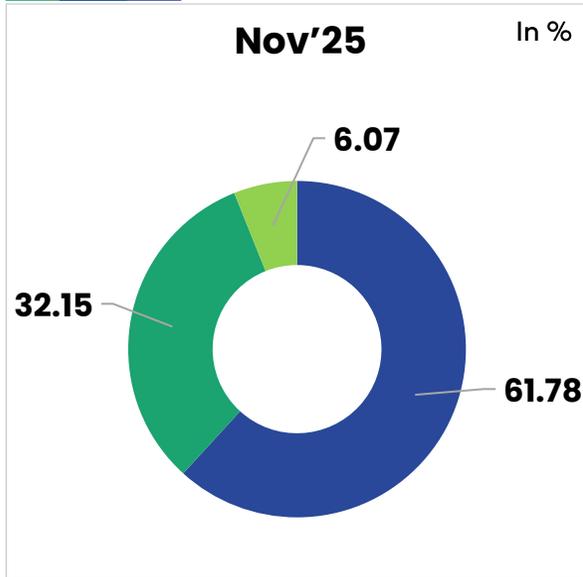
## Unit-2 HDPE and PVC Manufacturing Division

# Total Capacity & Capacity Utilization

Particulars	Nov'25*	FY 2024-25	FY 2023-24	FY 2022-23
<b>Unit-1 Engineering Products</b>				
<b>Installed Capacity</b>	20,00,800 Nos (Yearly: 30,01,200 Nos)	30,00,000 Nos	30,00,000 Nos	30,00,000 Nos
<b>Capacity Utilization</b>	19,20,833 Nos	29,11,584 Nos	25,48,871 Nos	23,20,172 Nos
<b>Utilization %</b>	96.00%	97.05%	84.96%	77.34%
<b>Unit-2 HDPE and PVC</b>				
<b>Installed Capacity</b>	43,33,333 Nos (Yearly: 65,00,000 Nos)	2,000 MT (Yearly: 3,000 MT)	3,20,000 Nos	3,20,000 Nos
<b>Capacity Utilization</b>	38,39,730 Nos	6.15 MT	2,05,236 Nos	3,06,779 Nos
<b>Utilization %</b>	88.60%	0.31 MT	64.14%	95.86%

Note \* Nov'25 numbers are not annualized

# Vertical Wise Revenue Breakup



In ₹ Lakhs

Particulars	Nov'25	FY25	FY24	FY23
Engineering	1,182.12	2,220.93	809.34	745.05
Plastic	615.25	41.27	503.93	366.21
Casting	116.20	46.63	213.19	145.61
<b>Total</b>	<b>1,913.57</b>	<b>2,308.83</b>	<b>1,526.46</b>	<b>1,256.87</b>

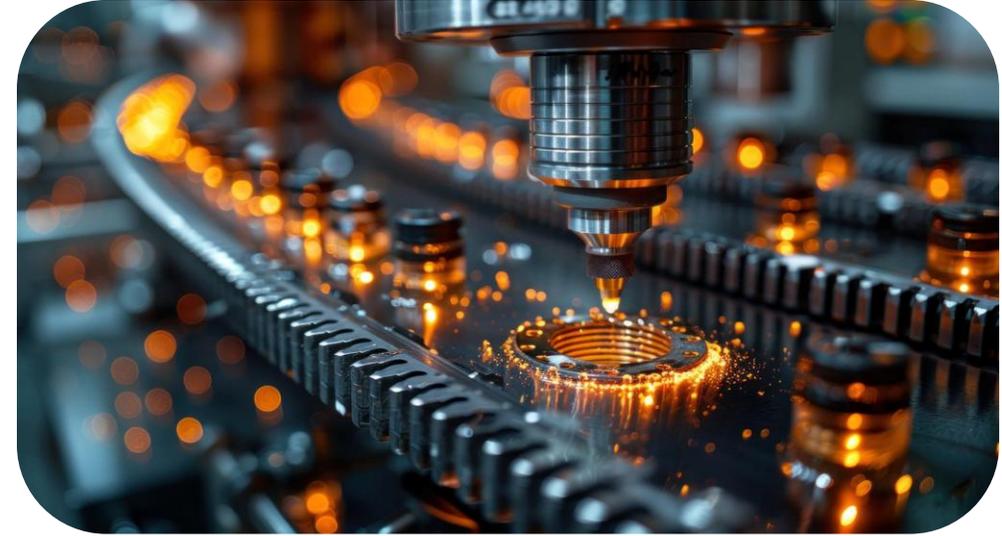
# Geography Wise Revenue Breakup

Particulars	Nov'25	FY25	FY24	FY23
<b>Domestic</b>				
Gujarat	998.63	2,220.93	1,385.57	745.05
Maharashtra	0.00	3.10	0.00	366.58
Haryana	72.04	19.00	0.00	0.00
Madhya Pradesh	0.00	9.56	0.00	0.00
Delhi	5.84	0.00	0.00	0.00
Dadar & Nagar Haveli and Daman & Diu	794.86	0.00	0.00	0.00
<b>Export</b>				
Canada	41.03	69.10	140.89	145.61
Sri Lanka	1.17	0.00	0.00	0.00
<b>Total</b>	<b>1,913.57</b>	<b>2,308.83</b>	<b>1,526.46</b>	<b>1,256.87</b>



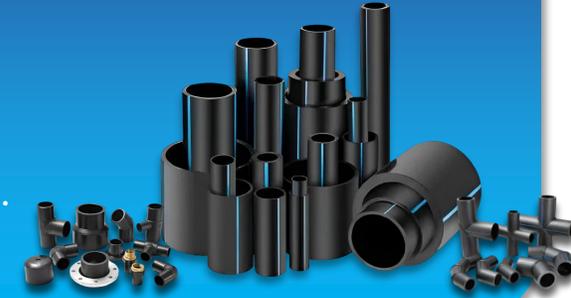
**Industry  
Overview**

- Indian market valued at **USD 535 Mn (2025)**, projected to reach **USD 930 Mn by 2033 (CAGR 7.2%)**
- Global market at **USD 197 Bn (2025)**, expected to hit **USD 342.6 Bn by 2032 (CAGR 8.1%)**
- Growth driven by **automotive (40%), aerospace (25%), medical devices, and electronics**
- Strong demand from **EVs, defense modernization, and semiconductor initiatives**
- India gaining global traction due to **cost efficiency and tech advancement**



Region / Segment	Value in 2025	Projected Value	CAGR	Timeline
<b>India Precision Engineering</b>	USD 535 million	USD 930 million	7.2%	2025–2033
<b>Global Precision Engineering</b>	USD 197 billion	USD 342.57 billion	8.1%	2025–2032
<b>Indian Automotive Segment</b>	USD 214 million	USD 400 million	8.0%	2025–2033
<b>Indian Aerospace Segment</b>	USD 134 million	USD 250 million	7.8%	2025–2033

- Key part of India's **plastics processing industry**, serving **infrastructure, irrigation & industrial needs**.
- **PVC (UPVC/CPVC)**: Cost-effective & corrosion-resistant,
- **HDPE**: durable, flexible & chemical-resistant.
- **Indian market**: USD 7.40 Bn (2025) → USD 16.54 Bn (2031) (CAGR 14.18%).
- **Global market**: USD 47.8 Bn (2024) → USD 67.4 Bn (2030) (CAGR 5.2%).
- Growth driven by **infrastructure investment, agriculture irrigation & government water programs**.
- India growing **faster than global average**, creating strong opportunities for **Shayona Engineering**.



Segment / Region	Current Value (2025)	Projected Value (2031)	CAGR	Key Driver
<b>Indian PVC Pipes</b>	USD 5.6 billion	USD 11.2 billion	12.3%	Infrastructure (Jal Jeevan Mission)
<b>Indian HDPE Pipes</b>	USD 1.8 billion	USD 5.34 billion	19.8%	Telecom & Industrial Applications
<b>Indian Plastic Pipes (Total)</b>	USD 7.4 billion	USD 16.54 billion	14.18%	Urbanization & Agriculture
<b>Global Plastic Pipes</b>	USD 47.8 billion (2024)	USD 67.4 billion (2030)	5.2%	Global Infrastructure Demand



**Path  
Ahead**

# Strategic Expansion – Unit 2

## Current Expansion (2025–26):

Shayona Engineering has successfully completed and commissioned its Unit-2 expansion project for HDPE and PVC products. This strategic development marks the company's entry into plastic piping systems catering to the construction, agriculture, and infrastructure sectors.



### SEL's strategic growth is built on:

- Advanced manufacturing through CNC and VMC machinery adoption
- Diversification into HDPE and PVC pipe production
- Continuous market development



### Vision 2026 Targets:

- Enhanced manufacturing capacity with new machinery
- Workforce expansion beyond 50 professionals



### Competitive Advantages:

- Superior Product Quality: Using premium raw materials
- Customization Capabilities: Creating tailored solutions
- Competitive Market Positioning: Offering value-driven pricing
- Reliable Delivery Systems: Ensuring on-time completion



### Turnkey Solutions:

- Custom Design & Engineering Consultation
- Complete Supply & Installation Services
- Rigorous Testing & Quality Assurance
- Professional Project Management & Advisory Services



## Proven Track Record in Large-Scale Operations:

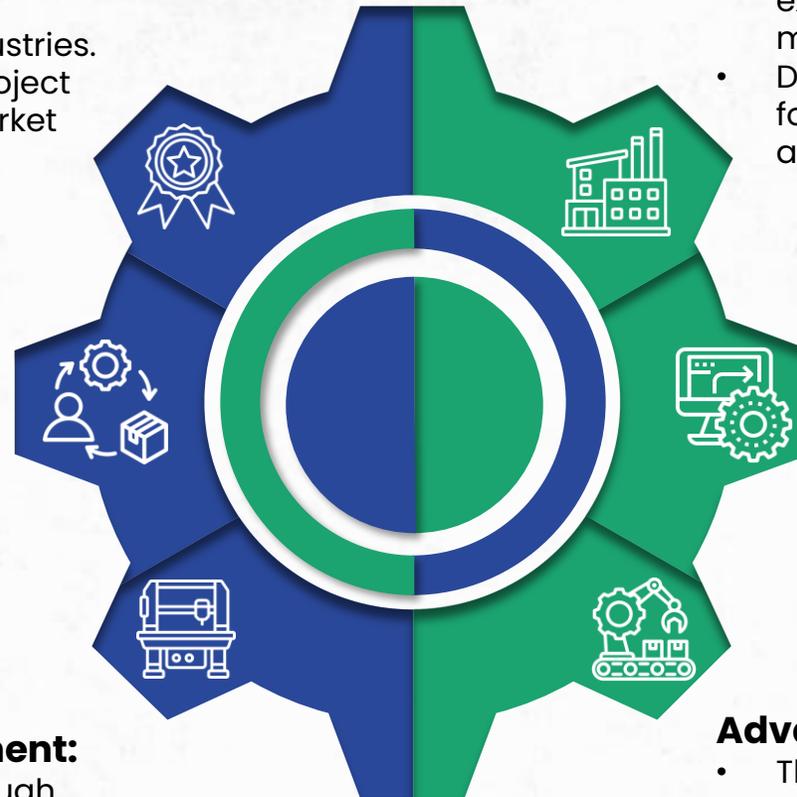
- SEL is known for high-quality engineering solutions across industries.
- Its operational excellence and project success drive client trust and market leadership.

## Strategic Supply Chain Management:

- Strong procurement network and diverse clientele help SEL manage supply chain challenges efficiently.
- Supplier partnerships and a versatile portfolio ensure stability and market adaptability.

## Advanced Technology Investment:

- Strengthens market position through advanced technology investments.
- CNC and VMC upgrades boost precision and production flexibility.



## State-of-the-Art Manufacturing:

- Pipe Plant, equipped with HDPE/PVC extrusion and advanced injection molding systems.
- Delivers high-quality pipe solutions for the construction, infrastructure, and utilities sectors.

## Future-Ready Automation:

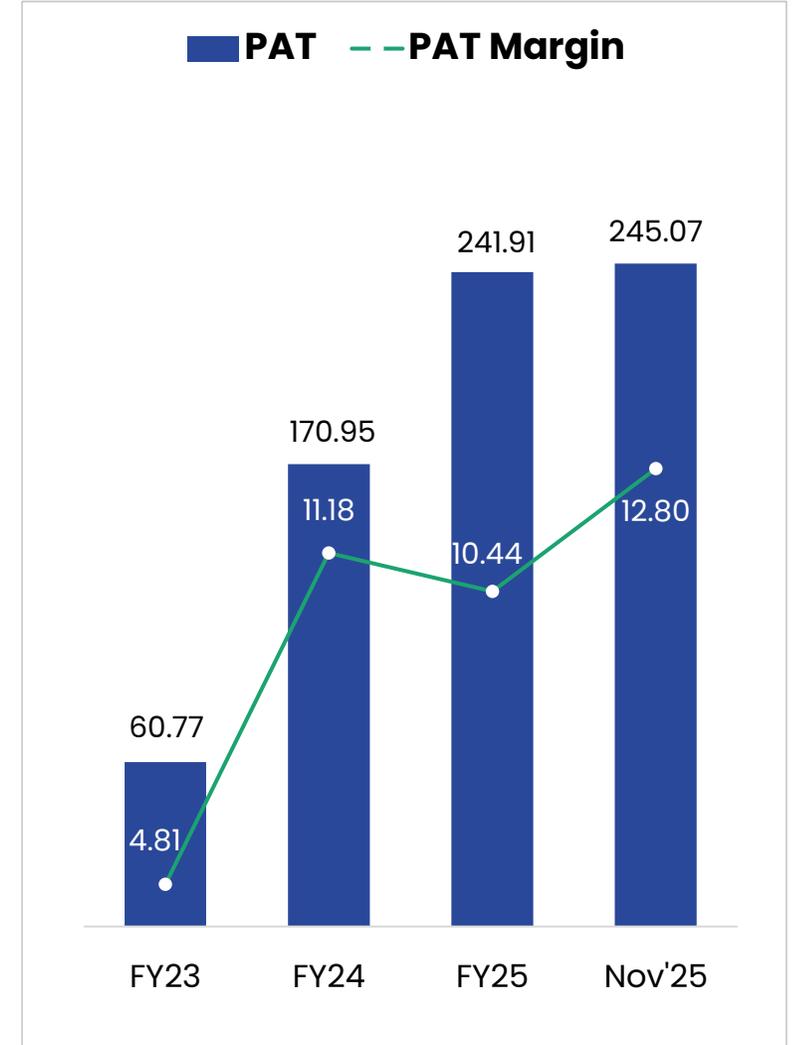
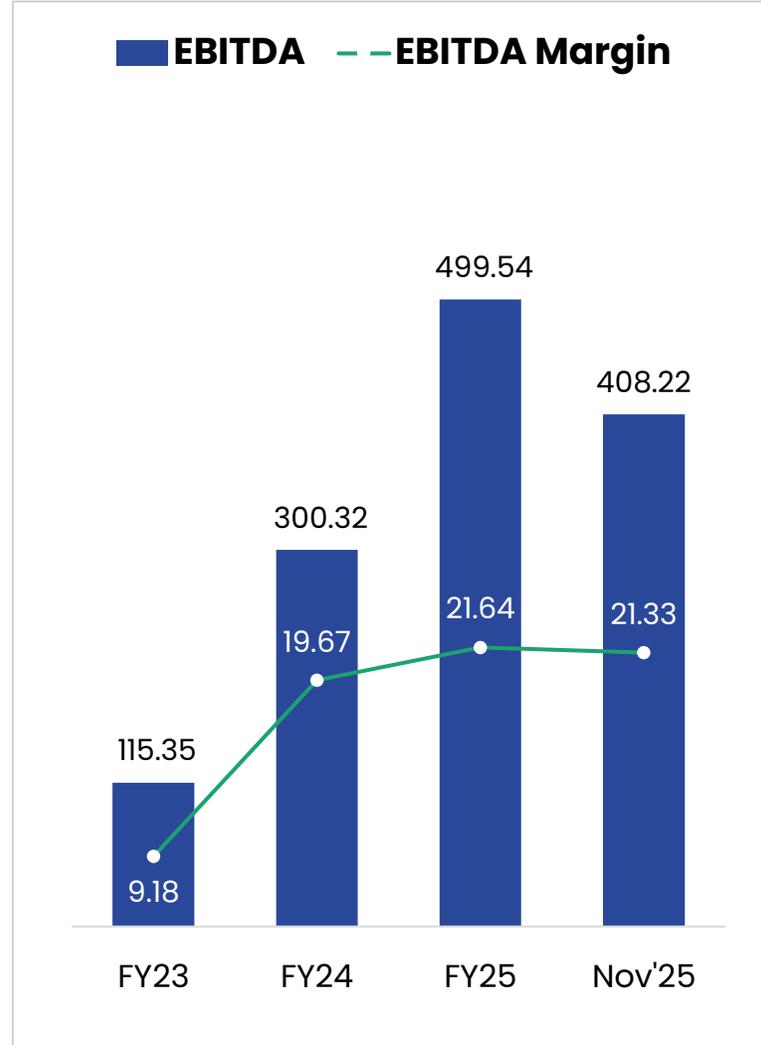
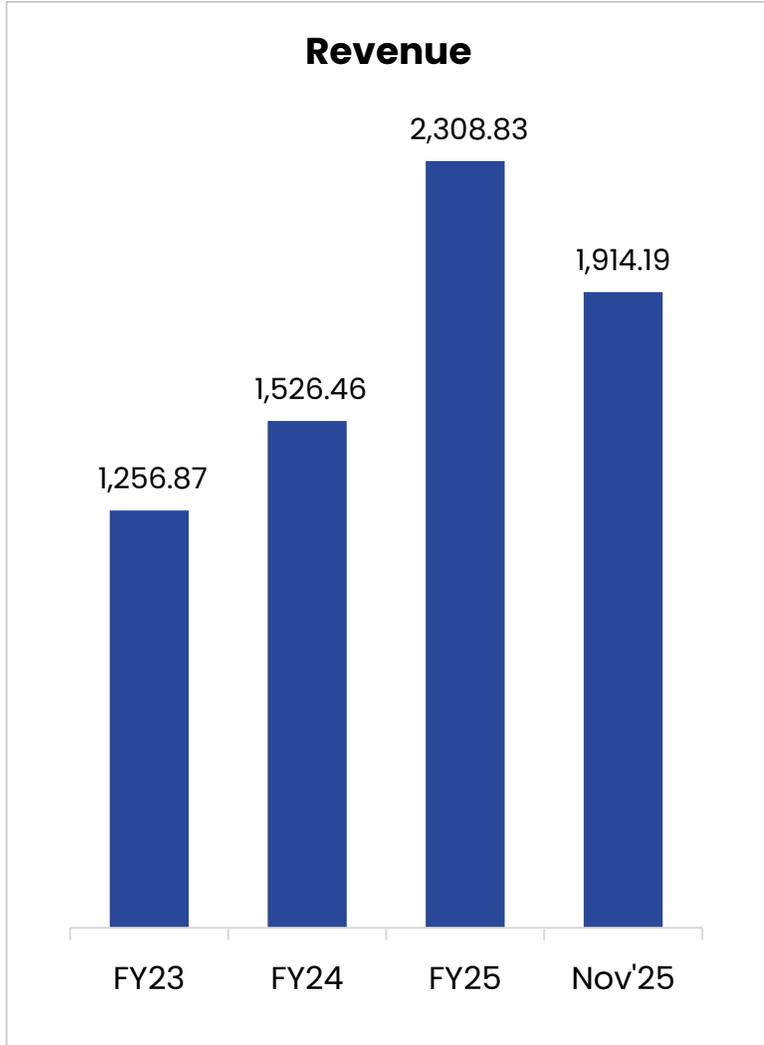
- SEL adopts advanced automation to enhance efficiency and capacity.
- Initiatives reinforce its market leadership and drive innovative, high-quality solutions.

## Advanced Technology & Manufacturing:

- The company invests in modern CNC and VMC machinery to boost precision and flexibility.
- Its advanced pipe plant with HDPE/PVC systems delivers premium solutions for construction, infrastructure, and utilities.

A blurred background image of a business meeting. Two people are seated at a table with various documents, including a spiral notebook and a large sheet of paper with charts and graphs. The scene is brightly lit, suggesting a window in the background.

## **Financial Overview**



All Amount In ₹ Lakhs & Margins In %

# Profit & Loss Statement

In ₹ Lakhs

Particulars	Nov'25	FY25	FY24	FY23
Revenue from Operations	1,914.19	2,308.83	1,526.46	1,256.87
Other Income	0.44	8.85	1.98	6.34
<b>Total Income</b>	<b>1,914.62</b>	<b>2,317.68</b>	<b>1,528.44</b>	<b>1,263.22</b>
Raw Materials	1,298.02	1,668.86	1,026.64	991.57
Direct & Manufacturing expenses	22.45	13.05	17.91	21.52
Employee Benefits Expenses	125.92	62.38	131.93	105.13
Other expenses	59.58	65.00	49.67	23.31
Finance Costs	64.18	90.54	50.80	22.68
Depreciation & Amortization	24.22	25.98	20.23	17.43
Total Expenditure	1,594.37	1,925.81	1,297.18	1,181.64
<b>PBT</b>	<b>320.25</b>	<b>391.88</b>	<b>231.27</b>	<b>81.59</b>
Tax	75.19	149.97	60.32	20.82
<b>PAT</b>	<b>245.07</b>	<b>241.91</b>	<b>170.95</b>	<b>60.77</b>

# Balance Sheet

In ₹ Lakhs

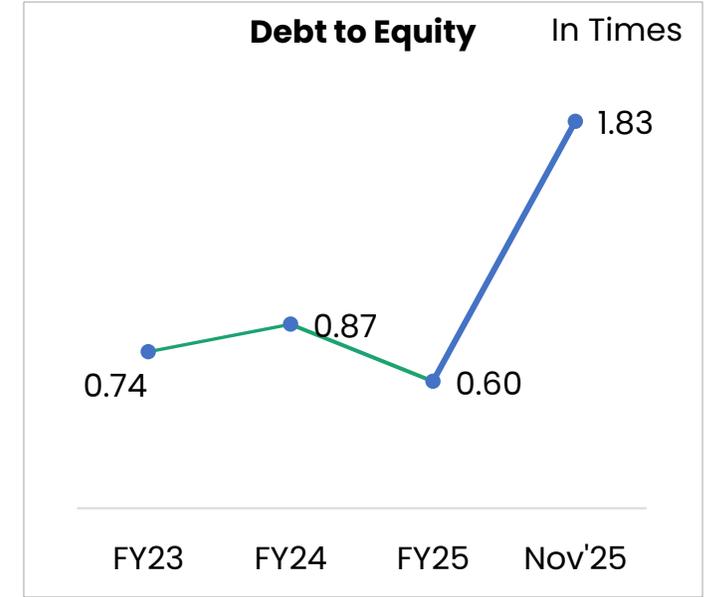
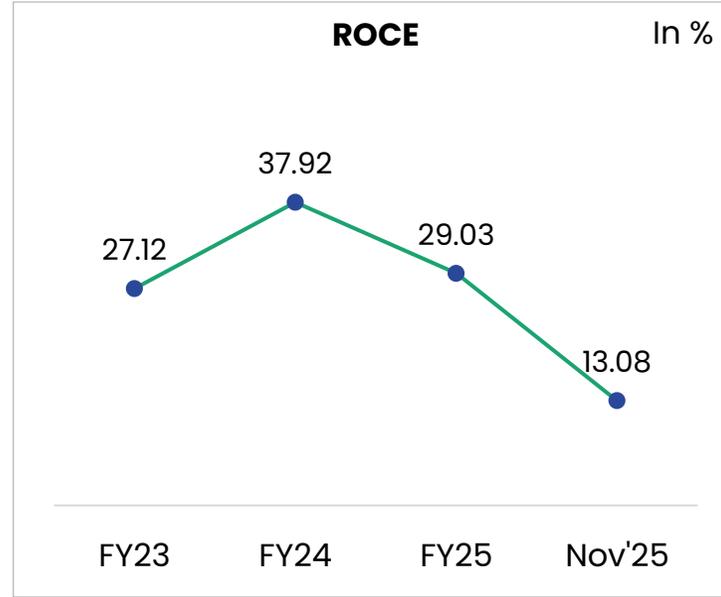
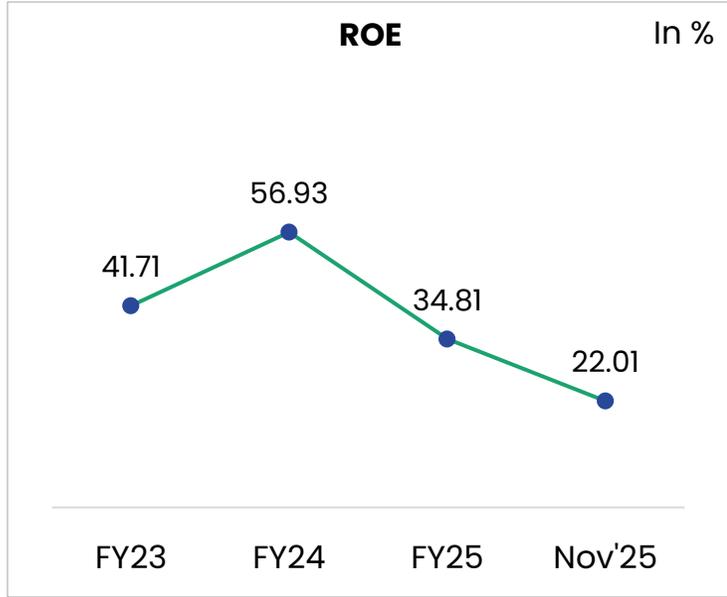
Equities & Liabilities	Nov'25	FY25	FY24	FY23	Assets	Nov'25	FY25	FY24	FY23
Equity	286.03	286.03	227.00	100.00	<b>Non-Current Assets</b>				
Reserves	949.84	704.78	172.25	101.30	Fixed Assets	2,269.17	1,264.60	417.06	285.62
<b>Net Worth</b>	<b>1,235.87</b>	<b>990.80</b>	<b>399.25</b>	<b>201.30</b>	Long Term Loans & Advances	-	-	-	-
<b>Non-Current Liabilities</b>					Deferred Tax Assets (Net)	-	-	25.24	-
Non-Current Borrowings	1,360.10	614.01	41.82	81.76	Other Non-Current Assets	27.61	178.46	37.18	11.38
Deferred Tax Liabilities (Net)	15.44	30.24	-	6.77	<b>Total Non-Current Assets</b>	<b>2,296.78</b>	<b>1,443.06</b>	<b>479.49</b>	<b>297.00</b>
Long term Provisions	19.35	8.3	11.95	10.34	<b>Current Assets</b>				
<b>Total Non-Current Liabilities</b>	<b>1,394.88</b>	<b>652.55</b>	<b>53.76</b>	<b>98.87</b>	Inventories	181.13	262.85	167.94	133.22
<b>Current Liabilities</b>					Trade Receivables	1,217.10	1,173.87	562.41	249.70
Current Borrowings	900.62	778.21	500.02	263.63	Cash & Bank Balance	6.90	4.83	6.00	4.74
Trade Payables	386.22	459.57	216.08	141.35	Short Term Loans & Advances	1.86	0.94	5.47	14.55
Short Term Provisions	165.93	62.85	57.65	5.42	Other Current Assets	408.04	74.56	36.69	28.27
Other Current Liabilities	28.30	16.14	31.23	16.91	<b>Total Current Assets</b>	<b>1,815.03</b>	<b>1,517.06</b>	<b>778.51</b>	<b>430.47</b>
<b>Total Current Liabilities</b>	<b>1,481.07</b>	<b>1,316.77</b>	<b>804.98</b>	<b>427.31</b>	<b>Total Assets</b>	<b>4,111.81</b>	<b>2,960.12</b>	<b>1,258.00</b>	<b>727.47</b>
<b>Total Equities &amp; Liabilities</b>	<b>4,111.81</b>	<b>2,960.12</b>	<b>1,258.00</b>	<b>727.47</b>					

# Cash Flow Statement

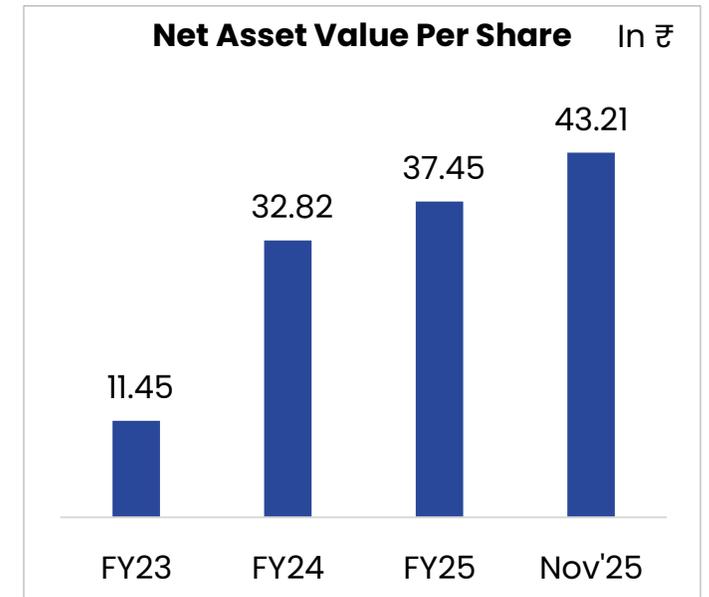
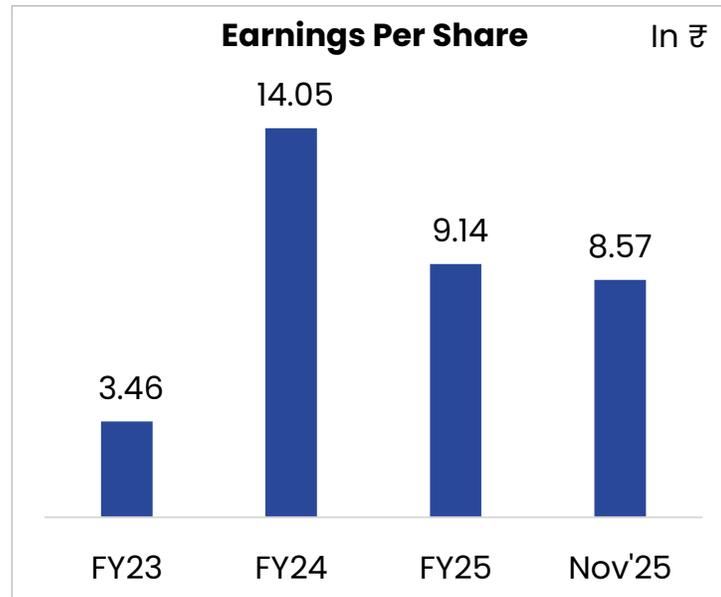
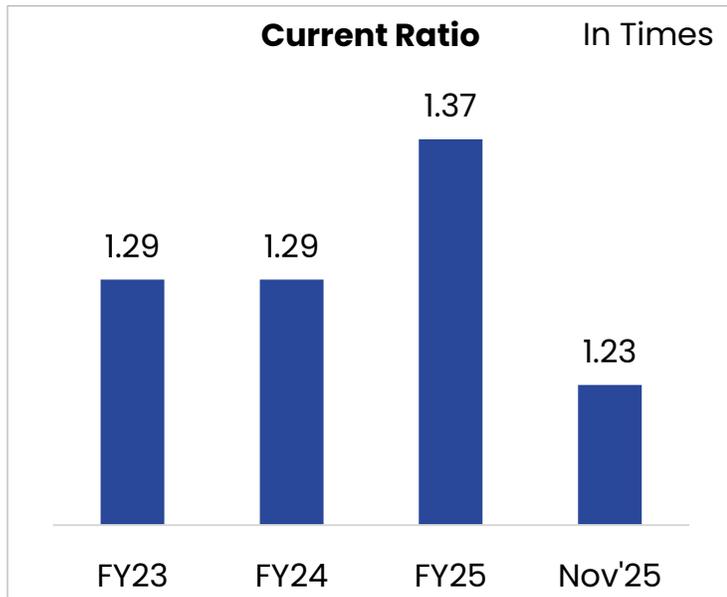
In ₹ Lakhs

Particulars	Nov'25	FY25	FY24	FY23
Cash Flow from Operating Activities	226.55	(229.88)	(19.76)	(259.74)
Cash Flow from Investing Activities	(1,028.80)	(880.75)	(151.63)	(30.45)
Cash Flow from Financing Activities	804.32	1,109.47	172.65	290.49

# Key Ratios



Note: Nov'25 figures are not annualized





**Issue  
Overview**

# Issue Details

<b>Issue Opening</b>	22 <sup>nd</sup> January, 2026
<b>Issue Closing</b>	27 <sup>th</sup> January, 2026
<b>Total Issue</b>	Up To 10,32,000 Equity Shares
<b>Face Value</b>	₹ 10/- Each
<b>Issue Size</b>	₹ 14.86 Cr
<b>Price Band</b>	₹ 140 - ₹ 144 Per Share
<b>Lot Size</b>	1,000
<b>Listing On</b>	BSE SME
<b>Book Running Lead Manager</b>	Horizon Management Private Limited
<b>Registrar To The Issue</b>	KFin Technologies Limited

## Pre Issue Holding

<b>Promoter &amp; Promoter Group</b>	24,96,800 Equity Shares	87.29%
<b>Public</b>	3,63,468 Equity Shares	12.71%

## Post Issue Holding

<b>Promoter &amp; Promoter Group</b>	24,96,800 Equity Shares	64.15%
<b>Public</b>	13,95,468 Equity Shares	35.85%

<b>QIB</b>	12,000 Equity Shares
<b>NII</b>	3,00,000 Equity Shares
<b>Individual Investor</b>	6,68,000 Equity Shares
<b>Market Maker</b>	52,000 Equity Shares
<b>Pre Issue Equity Shares</b>	28,60,268 Equity Shares
<b>Post Issue Equity Shares</b>	38,92,268 Equity Shares
<b>Post Issue Implied Market Cap</b>	₹ 56.05 Cr

## Issue Proceeds

### Particulars

₹ In Lakhs

Gross Proceeds From The Issue (At Upper Band)

Up To [•]

Less: Issue Related Expenses

[•]

Net Proceeds Of The Issue To The Company

[•]

## Utilization Of The Net Proceeds

Purchase of Plant and Machinery for the existing line of our business;

Up to 379.00

Repayment of secured loan availed by our Company from Financial Institution

Up to 217.00

Funding of working capital requirements of our Company

Up to 400.00

General Corporate Purposes

[•]

# THANK YOU



**SHAYONA**<sup>®</sup>  
Engineering Ltd.

## SHAYONA ENGINEERING LIMITED

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