

May 19, 2025

To,
The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Symbol: AARON

Subject: Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation of the Company.

The above presentation is also accessible on the Company's website at www.aaronindustries.net.

This is for your information and record.

Yours faithfully,
For Aaron Industries Limited

Nitinkumar Maniya
Company Secretary & Compliance Officer

Encl.: As above

Aaron Industries Limited

CIN:- L31908GJ2013PLC077306

Regd Office:- Plot No. B-65 & 66, Jawahar Road No.4, Udhyanagar,
Udhna, Surat-394210, Gujarat, India

✉ Info1@aaronindustries.net

☎ 0261-3103434

🌐 www.aaronindustries.net



AARON®
INDUSTRIES LTD.



Investor presentation
31st March, 2025

 www.aaronindustries.net



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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks.

The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

COMPANY OVERVIEW



Aaron Industries Limited **Founded in 2013** by visionary entrepreneur Mr. Amar Chinubhai Doshi. Aaron Industries Limited has become a trusted name in the **elevator industry**, providing high-quality elevator products, parts, and stainless steel polishing services. Our company specializes in delivering all elevator essentials under one roof, catering to both **residential and commercial projects** with a commitment to **craftsmanship, quality, and customer satisfaction**.

At Aaron Industries, we manufacture a full range of elevator solutions, including Elevator Cabins, Automatic Door Systems, and Traction Machines. From concept to completion, we provide meticulously designed, ultra-modern elevator cabins that add artistic value to luxurious residential and commercial properties alike. Our **focus on blending design with functionality** ensures our products enhance the **aesthetic appeal and functionality** of our clients' spaces.

Driven by a commitment to continuous improvement, we uphold the highest standards of quality and service, always focused on meeting and exceeding customer expectations. Through ongoing **innovation, advanced technology**, and an **emphasis on managerial excellence**, we foster an environment where employees are encouraged to enhance their knowledge and contribute to personal and professional growth.

As we look to the future, Aaron Industries Limited is **poised to capture greater market share within India and expand our export footprint**, ensuring our reputation as a leader in elevator solutions and stainless steel processing. Our relentless dedication to quality, innovation, and customer satisfaction remains at the heart of everything we do.



KEY FACTS & FIGURES



2013

Established



192

Employees



1500+

Customers



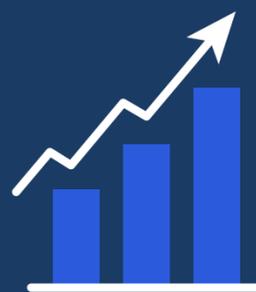
40+

Orders/Daily



7000+

Projects Completed



₹ 419 Cr

Market Cap

(As on 19/05/2025)



₹ 420 / 248

52 Week high/low

(As on 19/05/2025)



19.16 %

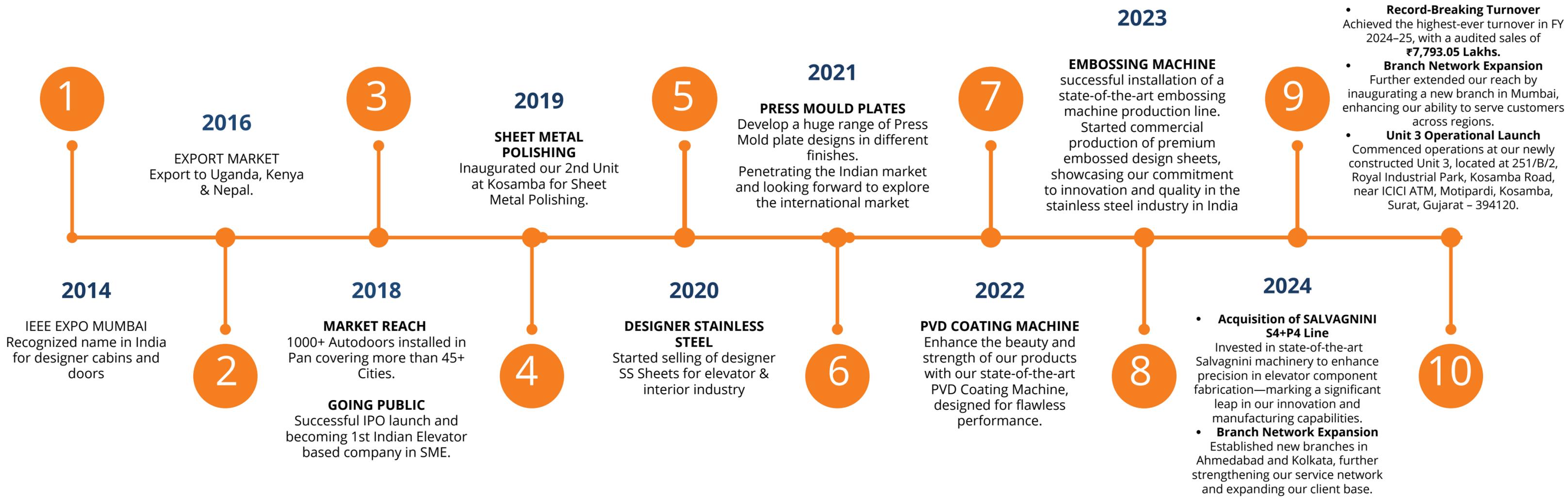
ROE



0.74

Debt- Equity Ratio

MILESTONES



OUR VALUE



Vision

To be the global leader in innovative sealing solutions, where quality meets customization and sustainability drives our future.



Mission

To provide superior products and unparalleled customer service while adhering to the highest industry standards. We strive to build lasting relationships with our clients by offering tailored solutions that enhance their operational efficiency and reliability.



Core Purpose

To innovatively convert resources into products that provide ease, comfort, safety and add value to human life.



Core Value

- Result-Oriented Smart Work
- Unity
- Continuous improvement in every sphere of activities
- Continuous Employee Growth

OUR PRODUCTS

STAINLESS STEEL DIVISION



OUR PRODUCTS

ELEVATOR DIVISION



OUR UNITS-1&2



Unit-1

Address: B-65 & 66,
Jawahar Road No.4,
Udhyog Nagar, Udhna,
Surat-395010, Gujarat,
India.

Area: 24,500 Sq. Ft.

Unit-2

Address: 251/B, Royal
Industrial Park, Moti Pardi
Road, Moti Pardi,
Mangrol, Surat - 394120,
Gujarat.

Area: 88,985 Sq. Ft.

UNIT 1&2

Existing Capacity:
2,000 auto doors/
month



Unit-1 & Unit-2: Strengthening Core Manufacturing and Specialized Services

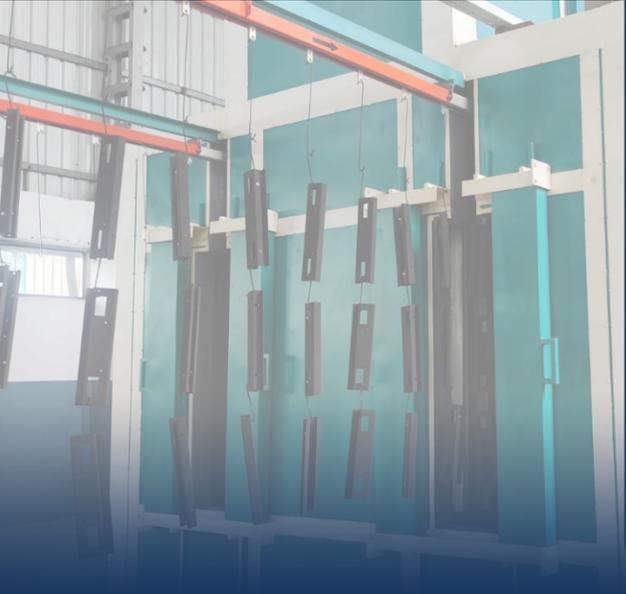
Unit-1 and Unit-2 form the backbone of Aaron Industries Limited's manufacturing capabilities. These facilities are dedicated to:

The production of elevators, including key components such as doors and cabins, ensuring high quality, reliability, and custom solutions for a wide range of projects.

A specialized stainless steel sheet polishing division, established to meet the critical demand for premium polished stainless steel used in our elevator products.

Additionally, the polishing division undertakes **job work services** for polishing, finishing, and processing stainless steel sheets, enhancing our internal supply chain efficiency while offering **value-added solutions** to external clients.

Together, these units play a pivotal role in delivering the **craftsmanship and quality** that define Aaron Industries Limited in the elevator and stainless steel solutions market.



UNIT 3



Purpose-Built for Next-Gen Manufacturing

Unit-3 has been specifically designed to integrate our cutting-edge SALVAGNINI automation line, enhancing our manufacturing capabilities with superior speed, precision, and smart automation.

Equipped with **SALVAGNINI Line**
Current Capacity: **2,000+ Auto Door Systems/month**
Target Capacity: **3,500+ Auto Door Systems/month (in 1-2 years)**

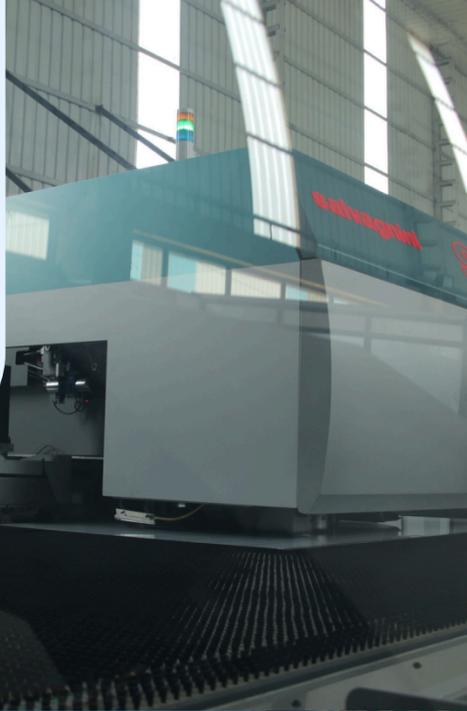
Unit-3

Address: 251/B/2, Royal Industrial Park, Kosamba Road, ICICI ATM, Motipardi, Kosamba, Surat, Gujarat, 394120

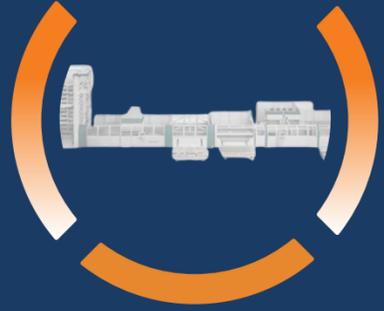
Area: 36,167 Sq. Ft.



Investor pres



IN-HOUSE FACILITY



Salvagnini S4+P4 Line



2 Way Mirror Polishing



Digital Printing Facility



Screen Printing Facility



Sand Blasting



Embossing Machine



Laser Cutting Machine



CNC Punching and Bending Machine



PVD Machine

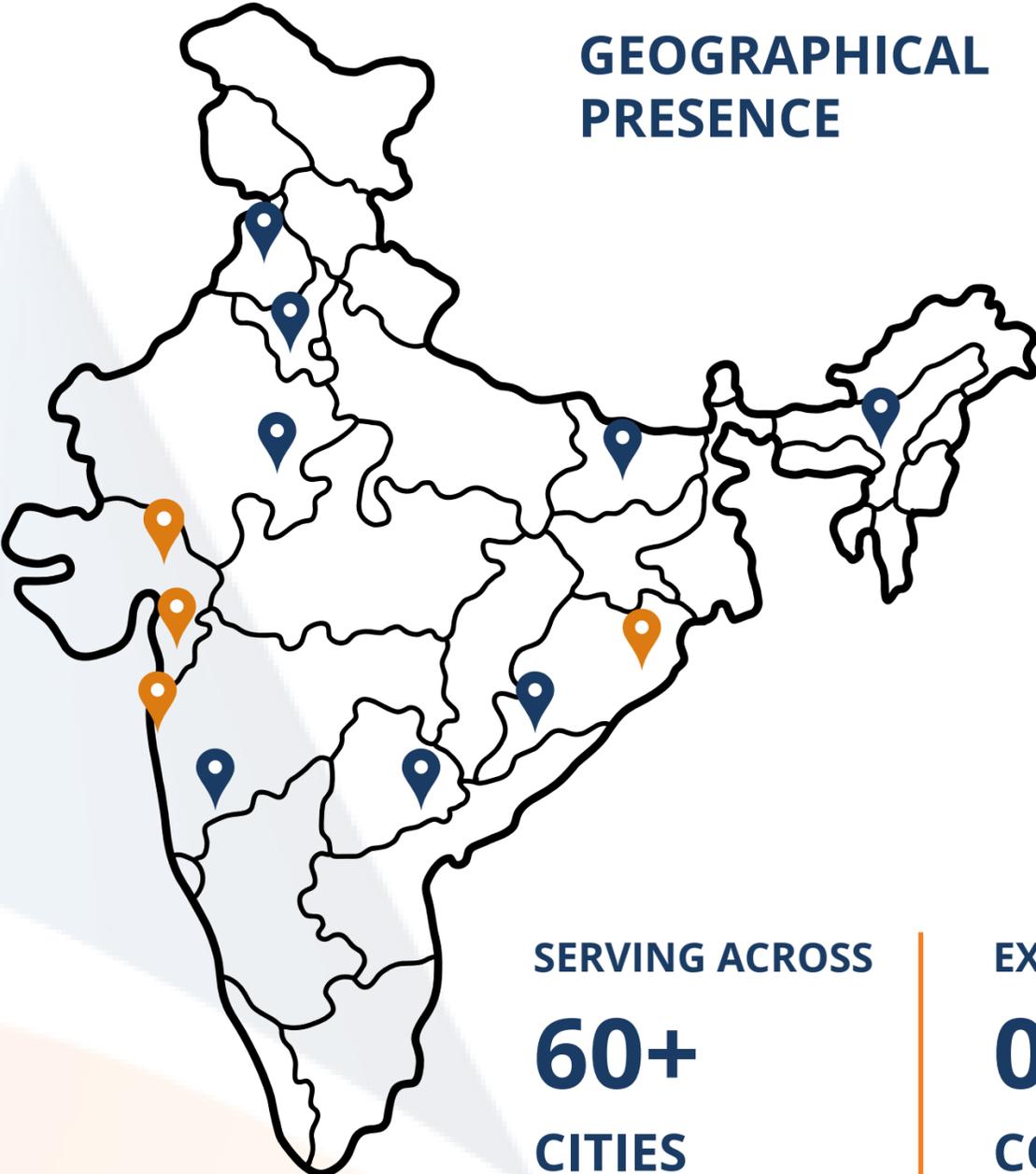


Powder Coating Line

EXPANDING HORIZONS: OUR GEOGRAPHICAL PRESENCE AND LOGISTICS NETWORK



GEOGRAPHICAL PRESENCE



NEPAL



KENYA

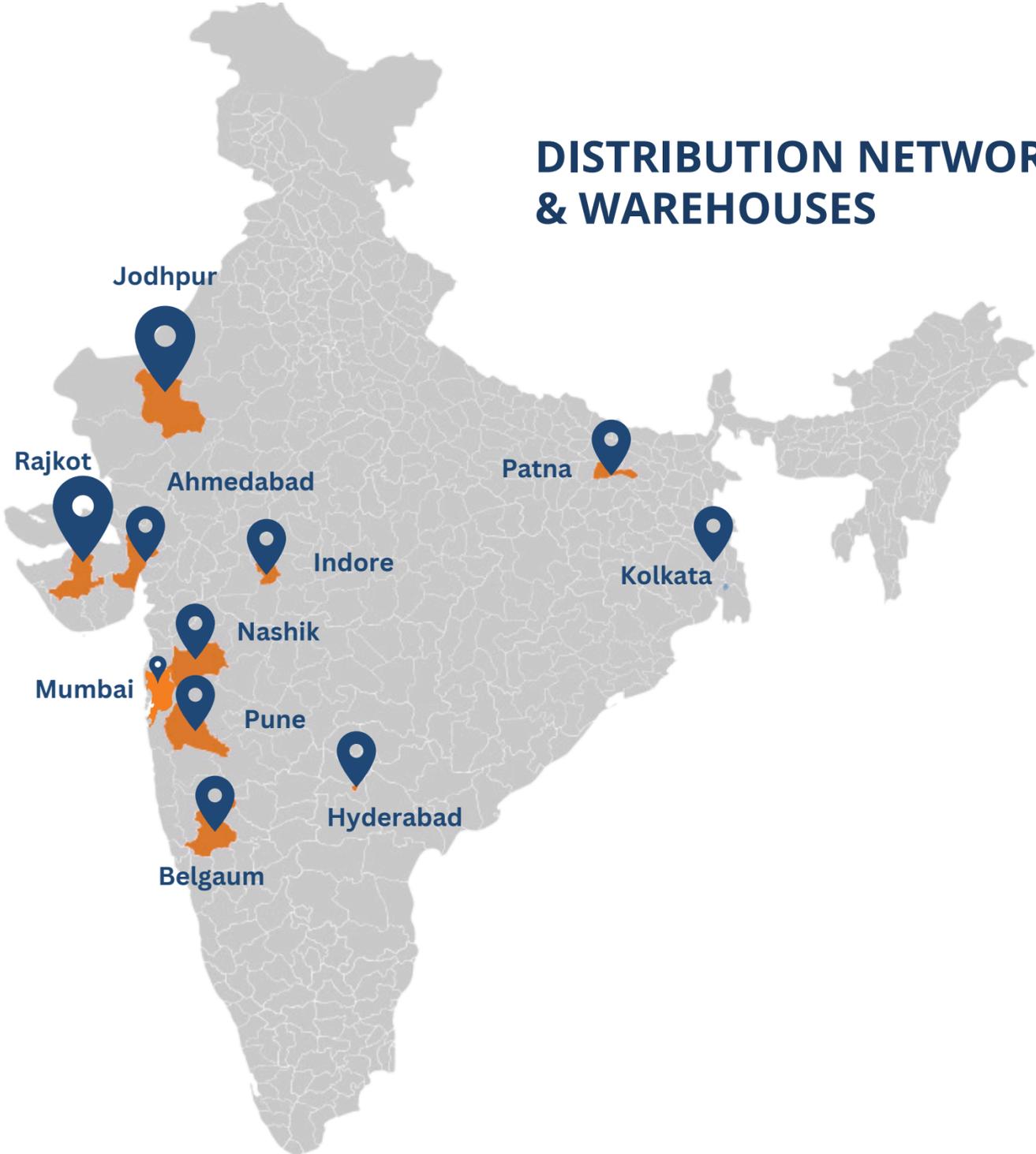
SERVING ACROSS

60+
CITIES

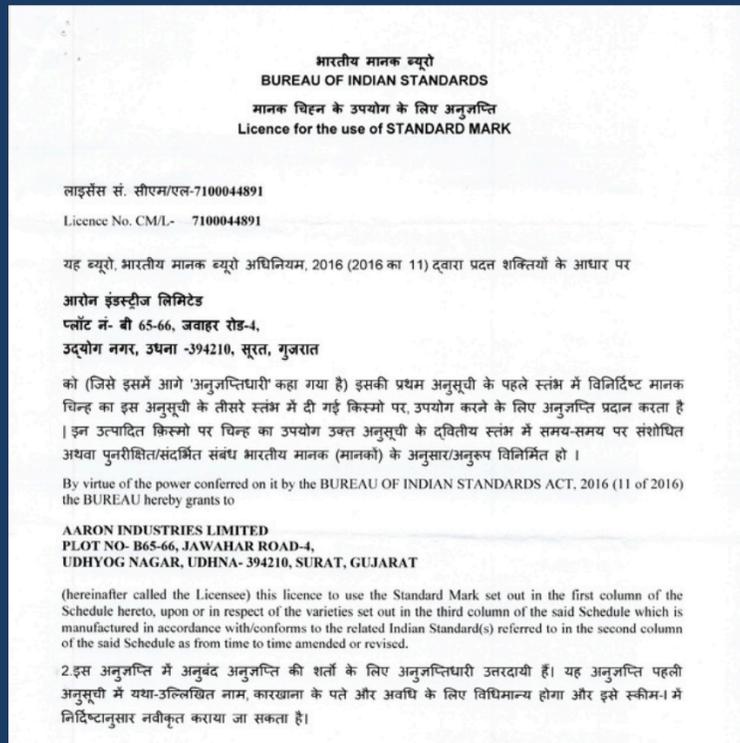
EXPORT ACROSS

02+
COUNTRIES

DISTRIBUTION NETWORK & WAREHOUSES



CERTIFICATIONS



BIS Certificate

The company has been awarded the prestigious Bureau of Indian Standards (BIS) Certificate for its Stainless Steel Plate, Sheet, and Strip products.



Bureau Veritas Certification



ISO Certificate

The Company has an ISO Certificate for the design, development, and manufacturing of elevator cabins and manual & auto door systems.



Key Features



Customization

Focus on tailored solutions to meet unique client specifications.



Quality Control

Rigorous quality assurance processes to ensure reliability and durability.



Customer Service

Collaborative approach to support clients through the selection and customization process.



Innovation

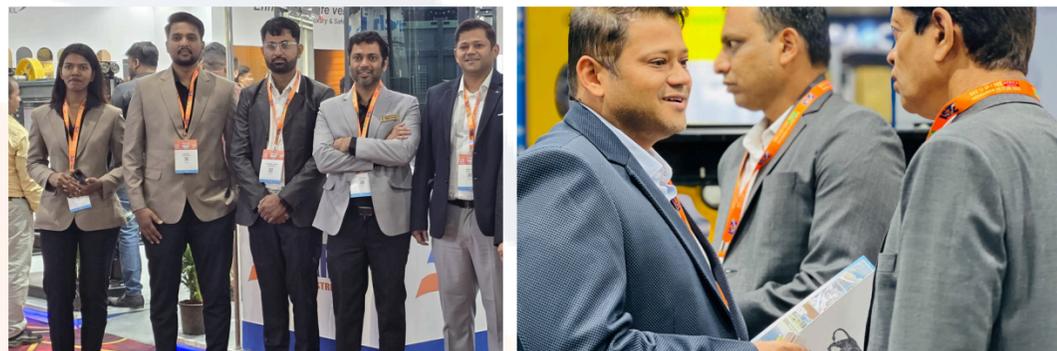
Continuous investment in technology and design to improve product offerings.

INTERNATIONAL SOURCING EXPOSITION FOR ELEVATORS & ESCALATORS (ISEE) 2024



Held from December 5-7, 2024, at the Bombay Exhibition Centre (NESCO), Mumbai. ISEE 2024 was a premier event showcasing the latest advancements in the elevator and escalator industry. Spanning **over 25,000 sqm**, the exposition featured **more than 200 exhibitors** from countries including **India, Germany, Italy, Turkey, Switzerland, the UK, and Canada**.

Aaron Industries Limited proudly participated in the International Sourcing Exposition for Elevators and Escalators (ISEE) 2024, held at the Bombay Exhibition Centre, Mumbai. As a **leading player in elevator components and solutions**, Aaron Industries showcased its latest innovations, reinforcing its commitment to **quality, safety, and cutting-edge technology**. The event provided an excellent platform for Aaron Industries to **connect with global industry leaders, strengthen partnerships, and highlight its growing presence in the elevator and escalator market**.



INAUGURATION MILESTONE

Formally inaugurated our newly launched branches at Ahmedabad, Mumbai, and Kolkata, reinforcing our commitment to innovation, service excellence, and nationwide growth.



Investor presentation



Ahmedabad Branch



Mumbai Branch



PLANT VISIT BY TEAM AARON



"Aaron Industries Ltd successfully conducted a plant visit on **January 22 2025** at its facility located at 251/B/2, Royal Industrial Park, Kosamba Road, near ICICI ATM, Motipardi, **Kosamba, Surat, Gujarat, 394120**. The visit provided valuable insights into the company's manufacturing operations and future growth plans."



COMPETITIVE LANDSCAPE



Urban Expansion:

Increased vertical construction in metropolitan and tier-2 cities is driving demand for elevators and escalators.



Smart City Initiatives:

Investments in smart cities and high-rise developments are pivotal for market expansion.



Sectoral Growth:

Rising construction in hospitality and retail sectors further boosts demand.

High Competition:

The market features major players with substantial market shares, alongside emerging domestic manufacturers targeting mid-range and affordable segments.

Technological Advancements:

Companies are focusing on energy efficiency, IoT integration, and intelligent elevator systems to enhance safety and convenience.

Sustainability Trends:

Eco-friendly solutions, like green elevators, are gaining popularity, competition in sustainable offerings.



GROWTH STRATEGY

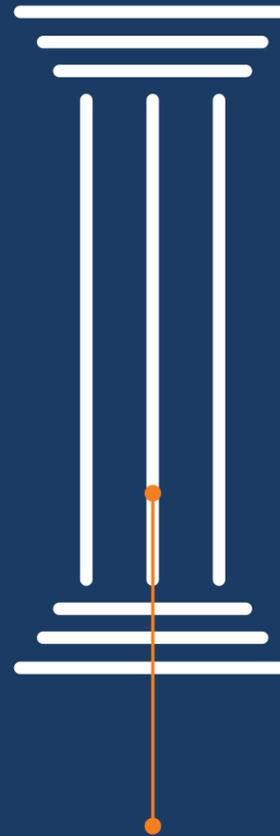
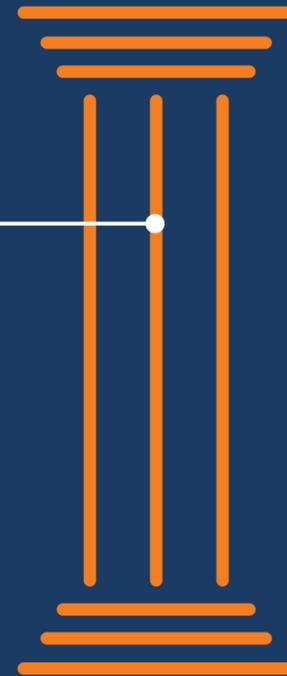


PILLARS



TRUST LIKE TATA

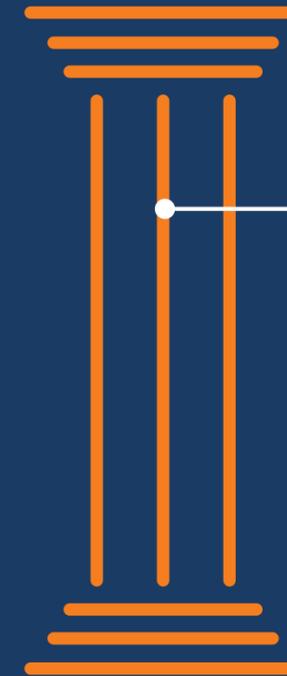
Shareholders, Customers, Suppliers and Employees of Aaron would be having the same faith in Aaron as Tata has. Aaron would always focus towards building nation first.



Infosys

WEALTH CREATION LIKE INFOSYS

Aaron would always focus on giving good returns to our shareholders. Aaron would share maximum portion with its shareholders.



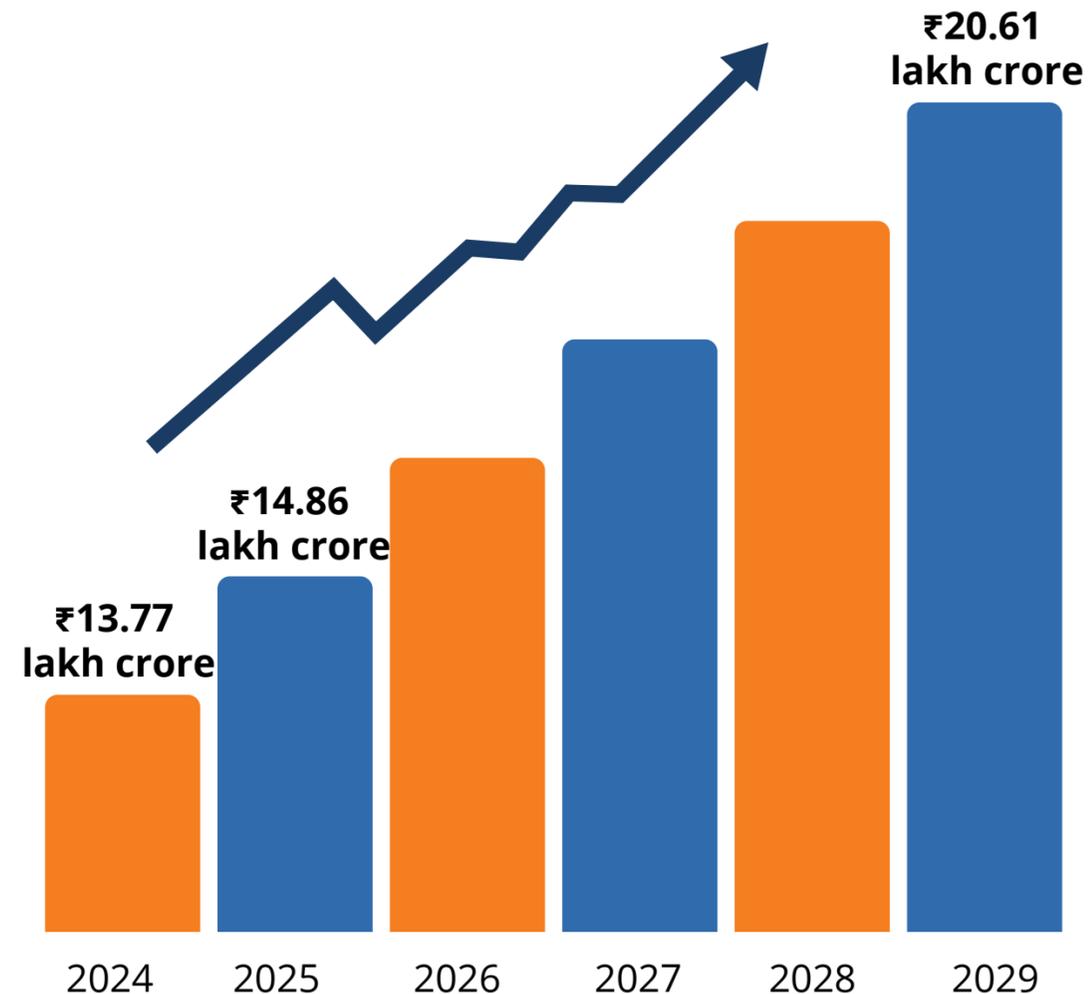
MANAGEMENT LIKE L & T

Aaron management would be a professional management like L&T. It would not be known as a family company and the right person would be selected for each position.

INDUSTRY OVERVIEW - STAINLESS STEEL POLISHING



The stainless steel market size is expected to witness strong growth in the coming years. It is projected to reach approximately **₹20.61 lakh crore** by **2029**, growing at a **compound annual growth rate (CAGR) of 8.7%**. This growth can be attributed to factors such as **rising industrialization** in emerging markets, **infrastructure development** projects, **global economic recovery**, and a shift towards **sustainable practices** and regulations. Key trends expected to drive the market include **technological advancements** in manufacturing, overall economic growth, increasing demand for sustainable materials, **rising automotive industry** requirements, and innovations in **automotive design**.



8.7 %

GLOBAL MARKET CAGR

INDUSTRY OVERVIEW - ELEVATOR INDUSTRY



The global elevators market size was estimated at **₹6.58 lakh crore** in **2024** and is anticipated to grow at a **CAGR of 6.7% from 2025 to 2030**. The market is experiencing significant growth, driven by **urbanization, infrastructure development, and technological advancements**. As cities expand and populations increase, the demand for efficient vertical transportation solutions in residential, commercial, and industrial buildings has surged. Moreover, the rise of smart buildings, which **incorporate IoT and energy-efficient technologies**, is further propelling the market.



6.7 %

GLOBAL MARKET CAGR
2025-2030

MANAGEMENT



**Mr. Amar
Chinubhai Doshi**

Promoter, Chairman &
Managing Director

Mr. Amar Chinubhai Doshi, with over 34 years in the sheet metal fabrication industry, is the Promoter, Chairman & Managing Director. Holding a Diploma in Man-made Fiber Fabrics, he leads strategic planning, capacity expansion and business development of the Company. Appointed as Chairman & MD in February 2018, he was re-appointed in 2024. His leadership drives the company's growth and innovation.



**Mr. Karan Amar
Doshi**

Promoter and Whole Time
Director

Mr. Karan Amar Doshi, Promoter and Whole Time Director, has over 14 years of experience in the sheet metal fabrication sector. With a Bachelor of Engineering from the University of Pune (2009) and a Master of Mechanical Engineering from the University of Southern California (2011), he leads as Production Head, managing production processes and schedules. He was appointed Whole Time Director in February 2018 and re-appointed in February 2024.



**Mr. Monish Amar
Doshi**

Promoter, Executive
Director & CFO

Mr. Monish Amar Doshi, Promoter, Executive Director & CFO, has over 13 years of experience in sheet metal fabrication and more than 11 years in the elevator sector. He holds a BBA from the University of Pune (2009) and an MBA from Sikkim Manipal University (2013). As CFO since February 2018, he is responsible for administrative functions, risk management, financial strategy development, and leading sales and marketing initiatives.

PROFIT & LOSS



(₹ in Lakhs except EPS)

Particulars	Q4FY25	Q3FY25	Q4FY24	QoQ%	YoY%	FY 2024-25	FY 2023-24	YoY%
Revenue from Operations	2,411.36	1,833.22	1,907.92	31.54	26.39	7,793.05	6,322.67	23.26
Total Expenditure	1,993.57	1,587.32	1,608.63	25.59	23.93	6,628.67	5,487.11	20.80
EBITDA	509.87	331.71	371.95	53.71	37.08	1,503.25	1,126.84	33.40
EBITDA Margin	21.14	18.09	19.49	16.86	8.46	19.29	17.82	8.23
Depreciation	44.63	46.29	38.58	(3.60)	15.66	180.68	142.46	26.83
EBIT	465.24	285.42	333.36	63.00	39.56	1,322.57	984.38	34.36
Interest	41.01	34.81	25.43	17.82	61.28	136.21	134.46	1.30
Profit before Tax	424.23	250.61	307.93	69.28	37.77	1,186.36	849.92	39.58
Tax	148.89	70.71	75.40	110.56	97.47	362.03	216.83	66.96
PAT	275.34	179.90	232.53	53.05	18.41	824.33	633.09	30.21
PAT Margin	11.42	9.81	12.19	16.36	(6.31)	10.58	10.01	5.64
EPS	2.64	1.72	2.22	-	-	7.86	6.00	-

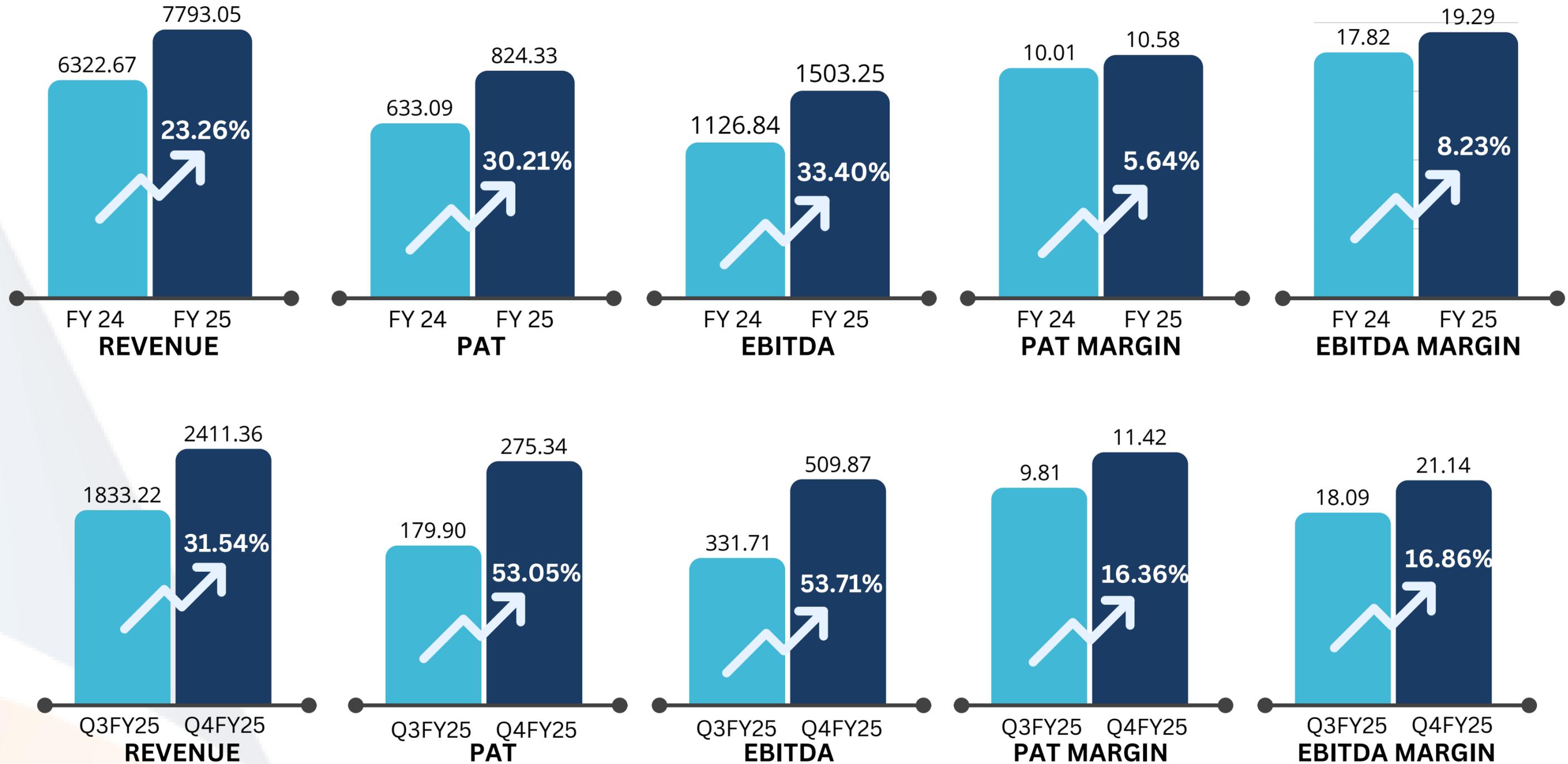
BALANCE SHEET


(₹ in Lakhs)

Particulars	Mar-22	Mar-23	Mar-24	Mar-25
Equity Capital	1,004.39	1,004.39	1,047.32	1,047.32
Reserves	584.53	1,043.51	2,536.94	3,255.65
Borrowings	915.40	1,137.34	3,156.24	3,185.67
Other Liabilities	465.86	690.94	725.96	793.78
Total Liabilities	2,970.18	3,876.18	7,466.47	8,282.42
Fixed Assets	1,483.11	1,882.59	2,427.94	2,481.72
CWIP	75.66	40.88	2,689.78	3,252.16
Other Assets	1,411.41	1,952.71	2,348.75	2,548.53
Total Assets	2,970.18	3,876.18	7,466.47	8,282.42

KEY RATIOS

(₹ in Lakhs) 



PROFIT & LOSS ANALYSIS

Revenue rose **31.54% QoQ** to **₹2,411.36 crore in Q4FY25**, driven by strong business momentum. FY25 revenue stood at **₹7,793.05 crore, up 23.26% YoY**, reflecting broad-based growth, sustained demand, and improved execution.

Revenue from Operations

EBITDA jumped **53.71% QoQ** to **₹509.87 crore in Q4FY25**, driven by improved operating leverage. For FY25, EBITDA grew **33.40% to ₹1,503.25 crore**, reflecting strong profitability.

EBITDA (Operating Profit)

EBITDA margin improved to **21.14% in Q4FY25 from 18.09% in Q3**, driven by cost efficiency. FY25 margin rose to **19.29% from 17.82% in FY24**, reflecting stronger operational control.

EBITDA Margin (%)

PAT margin rose to **11.42% in Q4FY25 from 9.81% in Q3**, reflecting stronger net profitability. **FY25 margin improved to 10.58% from 10.01% in FY24**, driven by better cost and tax management.

PAT Margin (%)

PAT jumped **53.05% QoQ** to **₹275.34 crore in Q4FY25 from ₹179.90 crore**, reflecting strong bottom-line momentum. FY25 PAT rose **30.21% YoY to ₹824.33 crore**, underscoring improved profitability and operational efficiency.

PAT (Net Profit After Tax)

Thank You

 0261-3103434

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Surat-394210, Gujarat

 www.aaronindustries.net

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