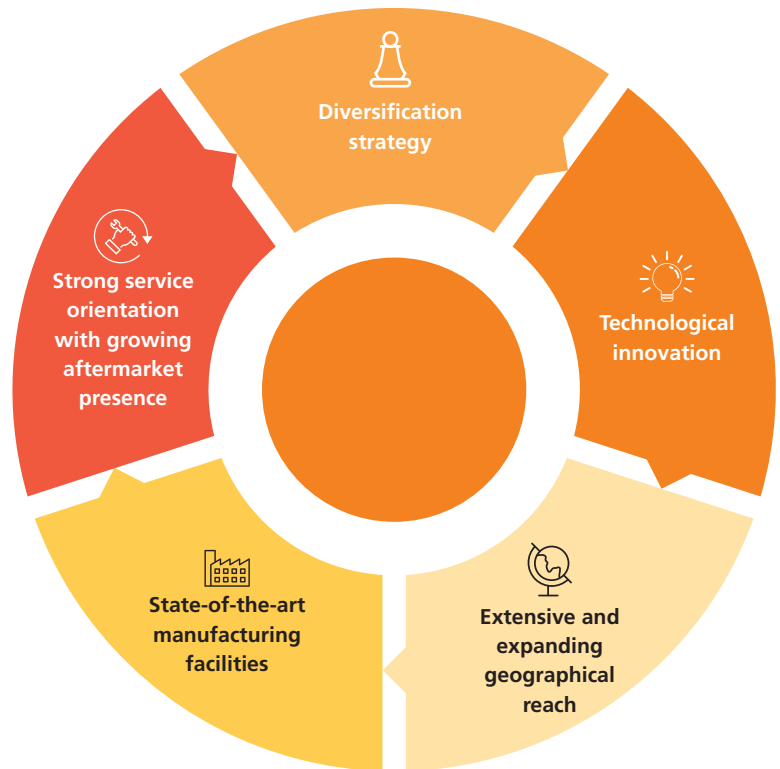


MOVING FORWARD STRATEGICALLY

From an expanding product portfolio to a growing reach of aftermarket services, the strategic focus of the Company has always been forward-looking. Diversification is the major driver of its growth that encompasses not just its product and service portfolio but also spans its geographical footprint and sectoral presence.

With a deeper market penetration steering its growth, the Company is continuously expanding its reach into new regions not just to strengthen its base in Europe and South East Asia but also to tap new markets in Africa, the Middle East and Latin America. Territorial diversification protects the Company against regional volatility in demand, pricing and also enables it to concentrate on high-growth and better-margin areas.





The sector diversification strategy got a huge fillip during the year as the Company forayed into the Oil & Gas segment with a major order in the API Drive segment from the Middle East, creating a new market for its growth.