



Mr. Pankaj Goyal

Director & CFO,
Angelique International Limited

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Energetica India speaks to Mr. Pankaj Goyal, Whole Time Director & CFO, Angelique International Limited to learn more about the company, its operations outside India and their plans for the Indian market.

ENERGETICA INDIA : Can you elaborate on Angelique's journey so far and a bit of your journey in the industry and Angelique?

PANKAJ GOYAL: The foundation stones of Angelique were laid by a professional engineer entrepreneur, late founder Chairman Shri Daya Krishna Goyal, for whom creation of Angelique was a mission for setting up a world class EPC Company, much above merely a

business venture. Angelique made slow but solid start, expanded its foot print, delivered projects of small value with signatures of quality, commitment and cost efficiency and expanded foot prints and name for itself. The vision and mission with which Angelique was founded, has always been in sight over this journey of 20 years and is reflected in customer satisfaction centric approach. Angelique chose market domain in

Africa, East Asia, South East Asia, which was always remained unexplored or considered too risky. With this self-belief, Angelique earned leadership position among Indian Companies in these markets. The focus has been on growth with a fine mix of north bound trajectory and highly prudent mix which placed Angelique in unique position to withstand the storm which uprooted or shook almost entire spectrum of EPC Companies in India in last few years..

After having worked for industry leaders in consumer goods, bulk Industrial chemicals, packing, telecom and Specialized steel manufacturers both in India and abroad, Angelique was a relatively very small platform but ethos, customer orientation, the vision of founders, was one traction, coupled with charm of new industry, free operating hand, good team work within company, made by personal professional goal converge with the Company growth as such working with Angelique has been very satisfactory, as a complete package of opportunities and challenges in terms of professional realization, over this long association of just over a decade.

ENERGETICA INDIA : Since you are at helm of affairs at Angelique now, how much of India do you see amongst global business for Angelique in Future

PANKAJ GOYAL: Angelique will continue to have focus on the markets where, with its remarkable project delivery record, it has created a name for itself i.e. Sub Saharan Africa, South East and South Asia. Angelique would like take to itself further into these markets with diversified and larger denomination projects of high visibility, social development impact, skill and employment generation with contribution to clients' national GDP. Though opportunities are being explored in Central America too but it will be very early to say on this market at present. The Indian portion of the overall business is expected to be a secondary only.

ENERGETICA INDIA : Also tell us about some turnkey projects you have executed around the world?

PANKAJ GOYAL: Angelique has delivered over 100 complete EPC projects world wide, all of them have been completed by equal amount of planning and commitment in the wake of unique challenges, yet if I have to name a few I will say

(1) Nyabarongo Hydro Electricity Project - 28 MW Capacity cost approx. USD 110 Million, in consortium with BHEL.

This is project which has transformed lives of about 10 Million people in Rwanda

- (2) Salma Dam, (Now Friendship Dam Power Project) in Afghanistan, though the role of Angelique has been that of Electro-mechanical, Penstock, power house work, over the period from 2005 until June 2014 when the project was commissioned, there has been splendid display of the perseverance of team Angelique, to respond to adversities of highest order
- (3) Projects for setting up facilities in six far flung far flung areas in Sierra Leone, right from tapping water from falls and other resources, storage, treatment and distribution with all the challenges including Ebola period.
- (4) Setting up of water treatment and distribution facilities in Tanzania by sourcing water from deep sea bed away from shore line. The water sourcing mechanical system is on floating buoys and Angelique is possibly the only Indian company having done such a work.
- (5) Setting of modern agriculture model farms, standard methodology handouts for increasing production of Rice, wheat and Maize with soil testing, seed gradation facilities in 5 states of Mozambique. This project is having huge impact on the lives of the people with huge step towards food security like green revolution in India post-independence.
- (6) Information Technology Park in Swaziland, a state of the art facilities with most modern equipment which will house national data center base for the country and an incubator for upcoming entrepreneurial skill for the young.
- (7) In addition Company has set up transmission line across Africa continent, on some of the transnational power transmission

projects in Ivory Coast-Mali- Guinea Sierra Leone and also extensive substation / transmission line projects in Lao PDR, Papua New Guinea and other countries in South East Asia and South Asia.

ENERGETICA INDIA : Going forward how does Angelique view Indian market in its business plans? Have there been any recent projects that Angelique has executed in India? Which are the key segments within India that Angelique would be eyeing in future?

PANKAJ GOYAL: The serious push for infrastructure growth in India, under the new leadership surely throws open large opportunities for EPC Companies in India. However Angelique by its very business philosophy would move in a very selective manner both in terms of nature of jobs, geographies and the clients. Angelique would like to have a mix of up to about 20% Indian business component in coming years.

In a nutshell preferred areas are railways, electrical substations, and transmission lines. With strength building in these areas, very calculated diversification plans will remain of interest.

It is recently that Angelique has bagged orders of approx. INR 5.50 billion and physical execution of these projects are in the initial stages. In India, projects have been of small value mainly consisting of low voltage transmission lines/ substation in Odissa, Madhya Pradesh and domestic power distribution projects in Rajasthan. Additionally the work has been done on signaling of railways in various sections of Railways in India. Recently Company has company a 132/22Kv, substation with other facilities in Kangra District of Himachal Pradesh for HPSEB.