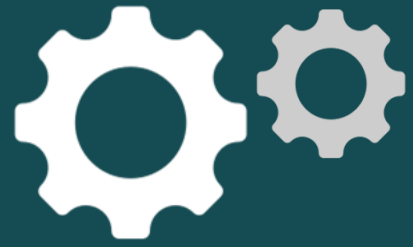




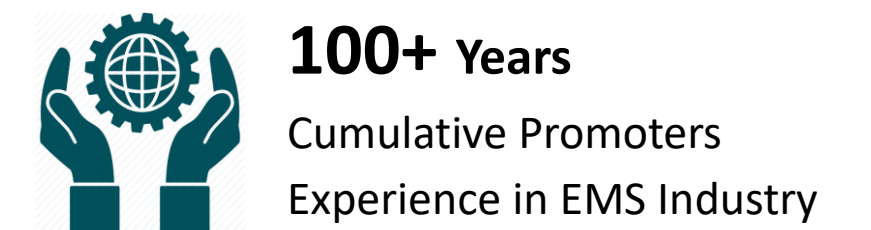
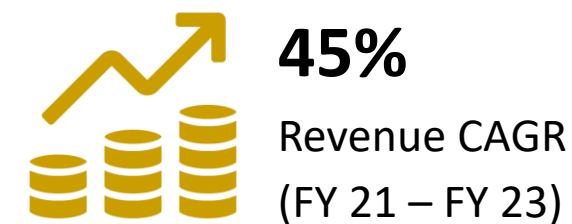
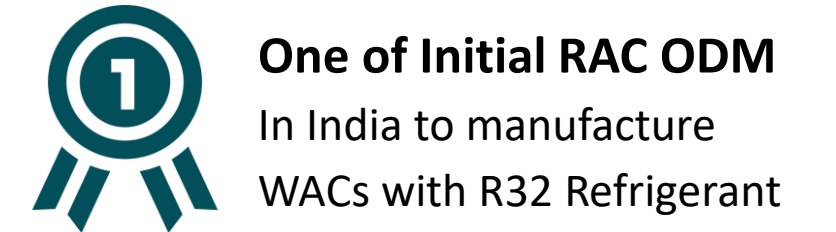
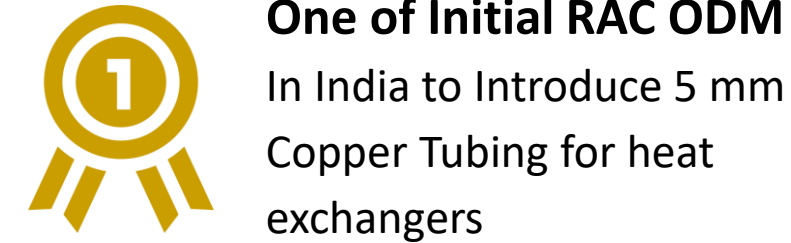
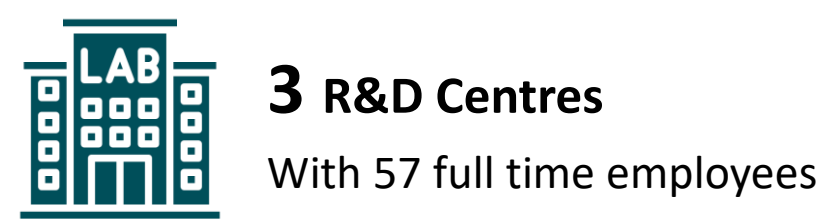
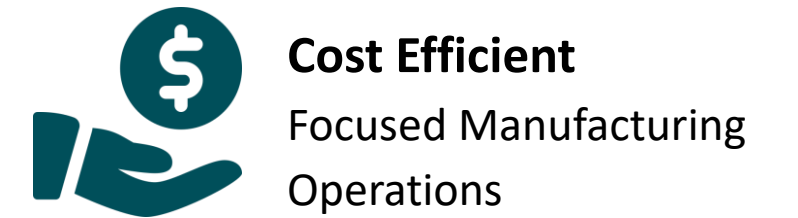
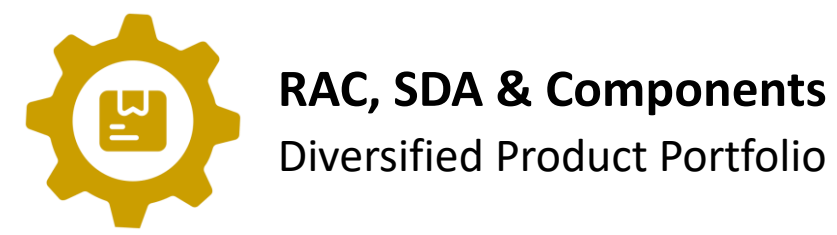
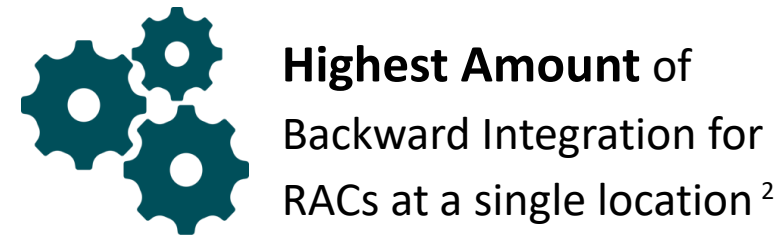
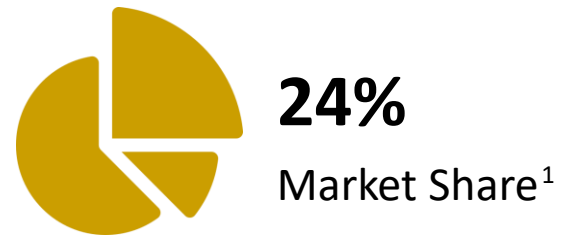
INVESTOR PRESENTATION

APRIL 2024



COMPANY OVERVIEW

SNAPSHOT



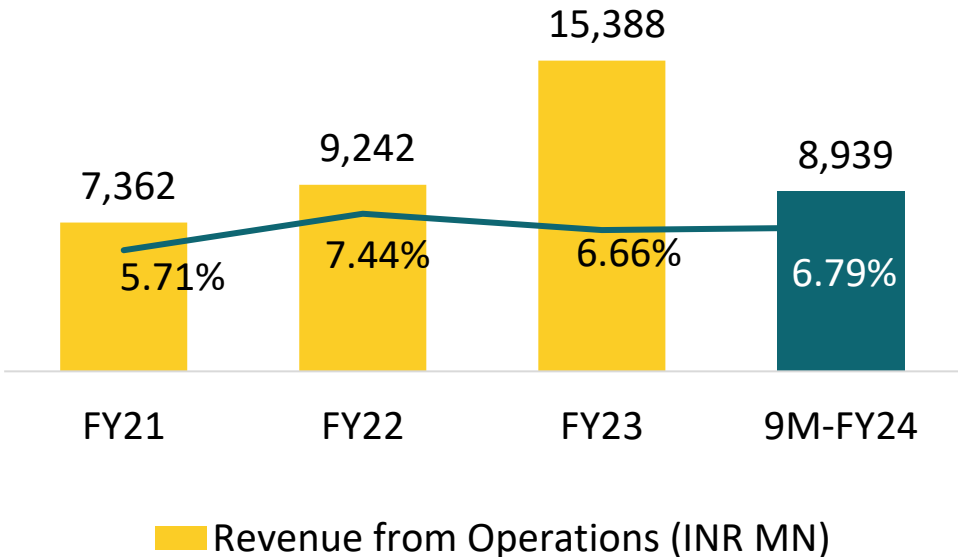
1. In terms of domestically manufactured units by ODM Companies in the Indian RAC ODM / OEM market in FY 2023 (Source: F&S Report)
2. That has been grown within the same company organically in India (Source: F&S Report)
3. Manufacturing Facilities in Dehradun, Bhiwadi & Sri City
4. in India in terms of number of units (indoor units + outdoor units) manufactured in Fiscal 2023 through the ODM route. (Source: F&S Report)

COMPANY OVERVIEW

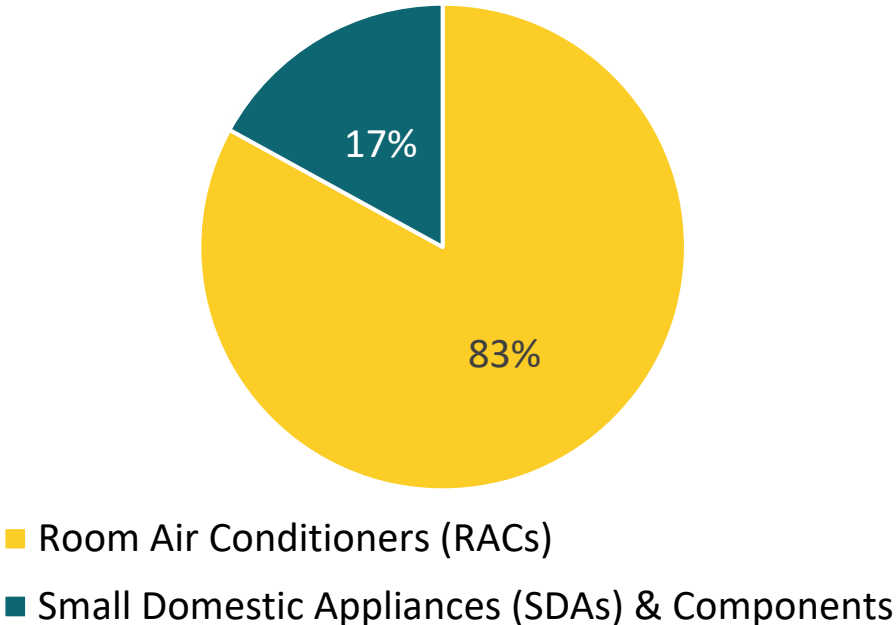
- Incorporated in 2003, EPACK Durable (EPACK) started off as a contract manufacturer of consumer durables such as RACs, Induction Cooktops, Juicer-mixer grinders, and water dispensers for OEMs
- Later in 2012 it transformed into an Original Design Manufacturer (ODM) for Air conditioners and small domestic appliances. EPACK has grown significantly since then to become the second largest ODM player with a market share of ~24%
- EPACK was founded by the Singhanian and Bothra family who have been involved in manufacturing consumer durables for more than two decades with extensive industry knowledge and experience.
- It has 3 manufacturing facilities located strategically in Dehradun, Bhiwadi, and Sri city. All the facilities enjoy strong backward integration offering cost competencies against its peers.
- About 80-85% of the company's revenues come from the sale of RACs and their components and the balance from small domestic appliances.
- It has marquee clientele, including Voltas, Haier, Philips, Godrej, Daikin, Havells, Bosch & Siemens, Bajaj, Crompton & Greaves, Blue Star among others with whom it has established strong relationships.
- EPACK received a total private equity investment of ~\$40 million (approximately Rs. 320 crores) from ICICI Ventures and Affirma Capital during FY2022 and FY2023 respectively, which was largely utilized in capital expenditure during FY23 & FY24.



REVENUE & EBITDA MARGINS

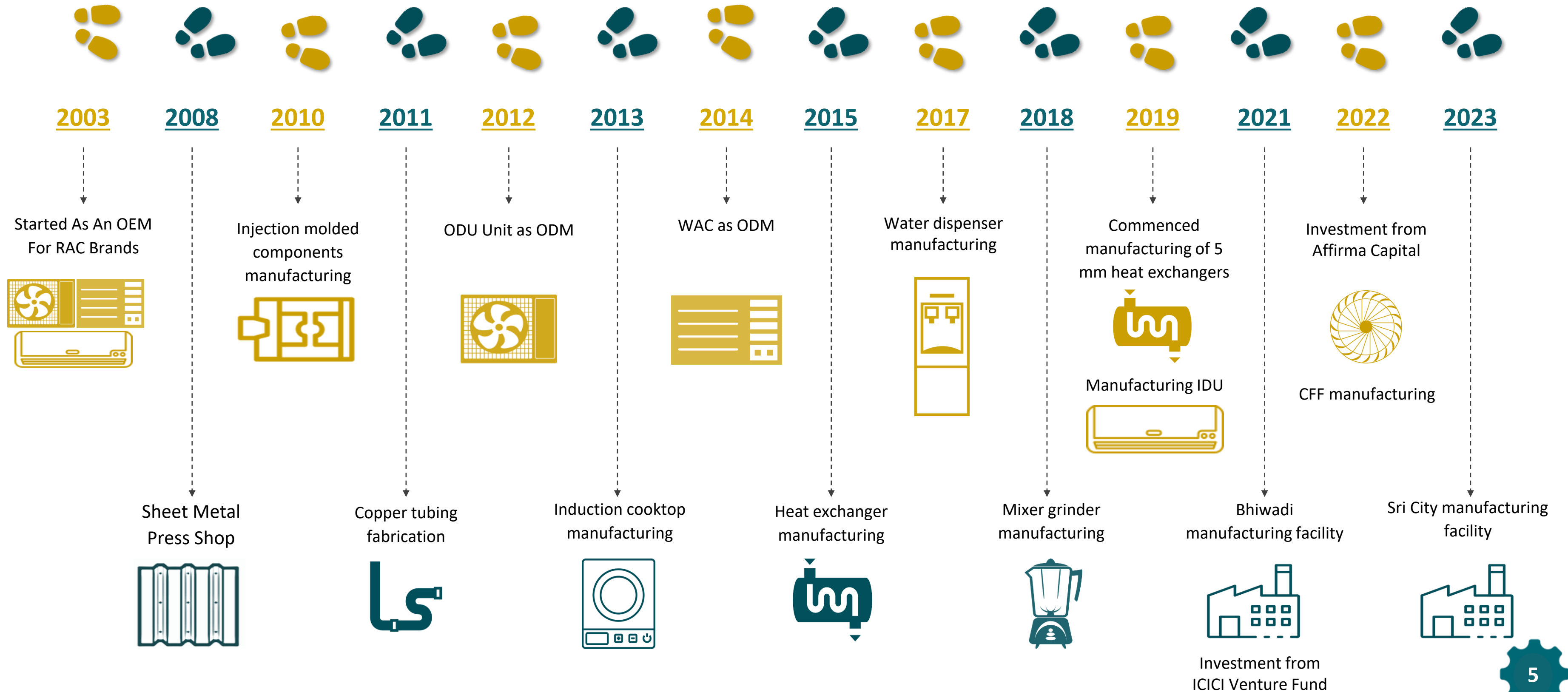


SEGMENTAL REVENUE CONTRIBUTION



Segmental Revenue as of 9M-FY24

OUR JOURNEY



PROMOTERS



BAJRANG BOTHRA

Chairman & Whole-time Director

- Master's in Commerce from SRCC, Delhi.
- 27 years experience in electronics manufacturing
- Chairman of MSME council, CEAMA



AJAY DD SINGHANIA

Managing Director & Chief Executive Officer

- Bachelor's in Electrical Engineering
- MBA from University of Scranton
- Paul Harris Fellow, Rotary International
- Executing Growth Strategies, Wharton School
- 24 years experience, Sales, Marketing, R&D



LAXMI PAT BOTHRA

Promoter

- Diploma in Mechanical Engineering
- 27 years experience in electronics manufacturing
- Board of Technical Education, Delhi
- Expertise in the electronics manufacturing sector



SANJAY SINGHANIA

Whole-Time Director

- Bachelor's in Commerce, Guwahati University
- MBA from Swinburne University of Technology
- 24 years experience, Finance, Accounts, Legal

BOARD OF DIRECTORS



Nikhil Mohta
Nominee Director

- Bachelor's in Commerce, Shri Ram College
- Post-graduate diploma from IIM Ahmedabad
- Senior Director at ICICI Venture Funds
- Previous roles at McKinsey & Carlyle
- Private Equity investment expert



Vaibhav Parikh
Nominee Director

- Non-Executive Director, Affirma Capital MD
- 22 years of experience in the investment sector
- Bachelor of Business Administration, University of Michigan



Kailash Jain
Independent Director

- Civil Services Experience
- Bachelor's in Commerce, Rajasthan University
- Bachelor's in Law, University of Delhi
- 37 years experience, Indian Revenue Services
- Vice-chairman's shield, Regional Provident Fund Commissioner
- Member of the advisory board, Gyan Shree School



Krishnamachari Narasimhachari
Independent Director

- Banking Sector Experience
- Bachelor's and Master's in Commerce, University of Delhi
- Post Graduate Diploma in HR Management
- Associate of Indian Institute of Bankers
- 39 years experience, State Bank of India



Priyanka Gulati
Independent Director

- Chartered Accountant
- Outstanding Woman Entrepreneur Award recipient
- Business Woman of the Year Award recipient
- Partner at Grant Thornton Bharat LLP
- 17 years managerial experience
- Previous roles at Manthan Management Solutions and Accenture



Sameer Bhargava
Independent Director

- ~36 years of experience in the heating, ventilation & air conditioners, precision engineering & white goods manufacturing
- BE (Mechanical)
- MBA



Shashank Agarwal
Independent Director

- ~14 years of experience in the marketing sector
- BE (Mechanical)
- Currently the Managing Director of Salasar Techno Engineering Ltd.

ESTABLISHED CUSTOMERS



LONG-STANDING RELATIONSHIPS WITH ESTABLISHED CUSTOMERS

AKAI



B/S/H/



Haier



Morphy Richards



Panasonic

PHILIPS

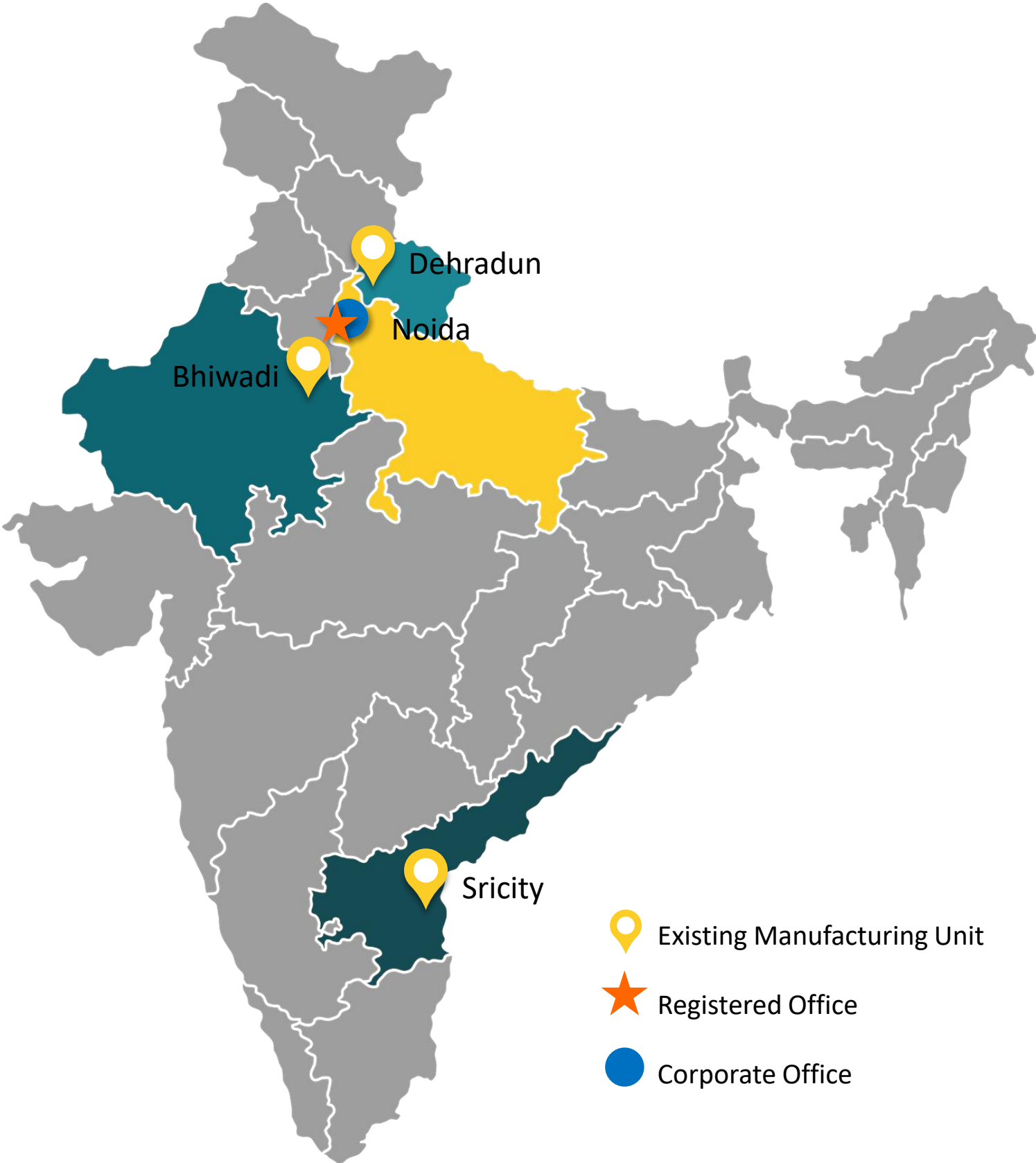


TOTALINE

USHA



OUR PRESENCE



VALUE CHAIN



Advanced Vertically Integrated Manufacturing Operations With Product Portfolio Aimed At Capturing The Full Spectrum Of The RAC & SDA Value Chain.

INSTALLED CAPACITY ³



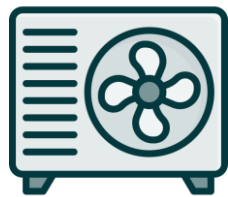
1.56 Mn IDUs ¹



0.42 Mn WACs



0.3 Mn Mixer Grinders



1.68 Mn ODU / ODU Kit ²



1.85 Mn Induction Cooktops³



0.11 Mn Water Dispensers

Location	Dehradun (Uttarakhand)	Bhiwadi (Rajasthan)	Sri City (Andhra Pradesh)
Component Manufacturing Capability			
Injection Moulded Components	✓	✓	✓
Heat Exchanger	✓	✓	✓
Copper Tubing	✓	✓	✓
Powder Coating	✓		✓
Sheet Metal Press Part	✓		✓
Cross Flow Fan		✓	✓
PCBA		✓	
Universal Motor		✓	

1. 0.90 Mn IDUs at Dehradun & Bhiwadi Manufacturing Facility & 0.66 Mn IDUs at Sri City Manufacturing Facility
 2. 1.32 mn ODU's (0.66 mn ODUs at Dehradun & Bhiwadi Manufacturing Facility, 0.66mn ODUs at Sri City Manufacturing Facilities) & 0.36 mn ODU Kits
 3. 1.2 Mn ICT at Dehradun & Bhiwadi Manufacturing Facility & 0.65 ICT Sri City Manufacturing Facility

PRODUCT DEVELOPMENT & DESIGN OPTIMISATION



ROBUST PRODUCT DEVELOPMENT & DESIGN OPTIMIZATION CAPABILITIES



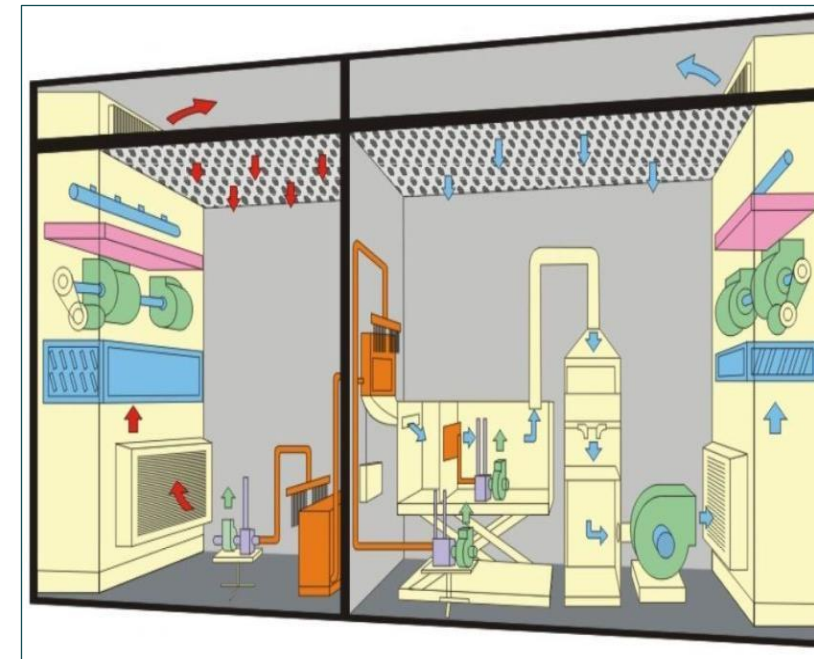
Testing Equipment & Modern Machines

- Glow wire tester
- Automatic voltage tester
- Induction coil – breakdown tester
- Needle flame tester
- RoHS tester
- Furnaces
- Hot Ovens
- Salt Spray Testing Machine
- Drop Testing Machines



Advanced Software Used

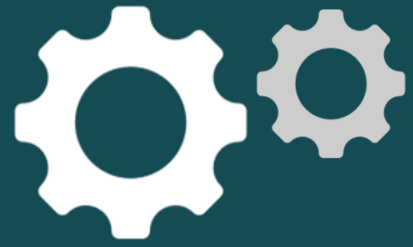
- Coil Designer®
- Siemens NX



NABL Accredited Lab for “General Requirements for the Competence of Testing & Calibration Laboratories”¹



1. In the field of testing for R&D center in Dehradun & received ISO/ IEC 17025:2017 accreditation from NABL



BUSINESS OVERVIEW

INTEGRATED SOLUTION PROVIDER



We design and manufacture complete RACs, induction cooktops, mixer-grinders and water dispensers



Customisation as per different client requirements



Manufacturers critical components such as heat exchangers, copper tubing, PCBAs, etc.



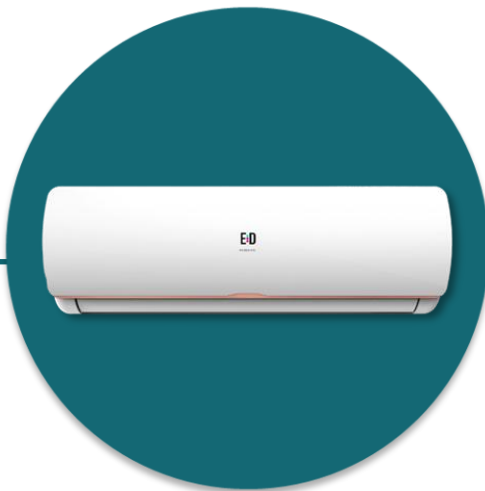
Highest amount of backward integration for RACs at a single location, that has grown within the same company organically in India.

ROOM AIR CONDITIONERS (1/3)



- EPACK design & manufacture window air conditioners (WACs) and split inverter air conditioners (SACs), and indoor units (IDUs), outdoor units (ODUs) for split air conditioners (SACs).
- The company is the second largest RAC ODM manufacturer in India in terms of the number of units with long-term customer relationships reflecting strong delivery capabilities.
- The customer profile includes 4 of the top 6 RAC brands in the Indian market.
- EPACK intends to expand the product portfolio beyond room air conditioner products to semi-commercial air conditioner products and domestic air coolers.

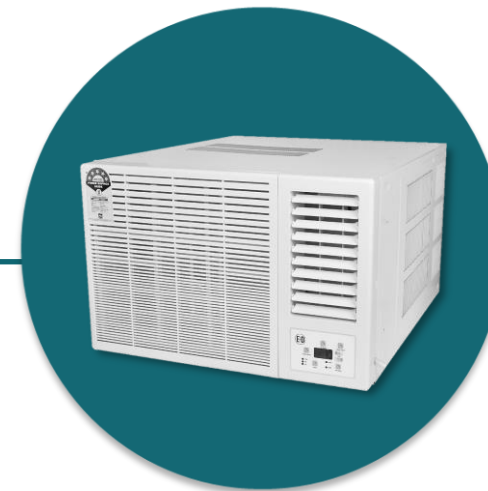
AIR CONDITIONERS



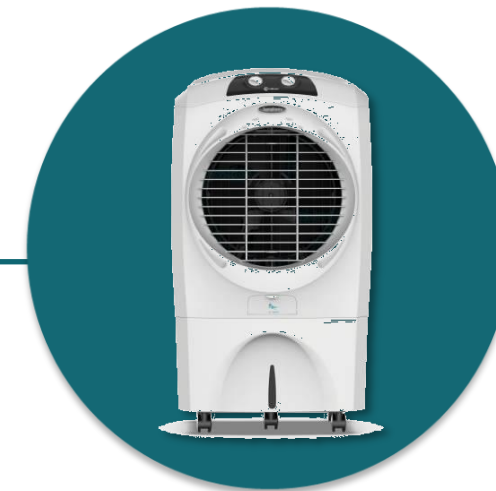
INDOOR UNIT (IDU)



OUTDOOR UNIT (ODU)



WINDOW AIR CONDITIONER (WAC)
INVERTER/FIXED SPEED



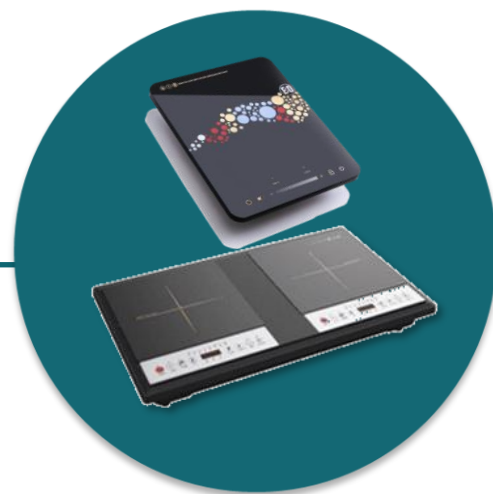
DOMESTIC AIR COOLER

SMALL DOMESTIC APPLIANCES (2/3)



- EPACK designs & manufactures induction cooktops, mixer grinders, and water dispensers.
- Catering to top brands like Bajaj Electricals, Usha International & others.
- The company intends to expand the SDA product portfolio with products such as hair dryers, induction water heaters and Nutri-blenders, tower fans, kitchen chimneys, and dual ICTs.

SMALL DOMESTIC APPLIANCES



INDUCTION COOKTOP

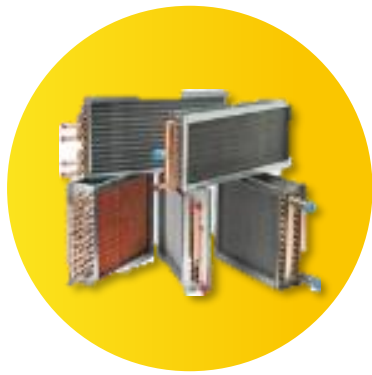


MIXER GRINDER



WATER DISPENSER

COMPONENTS (3/3)



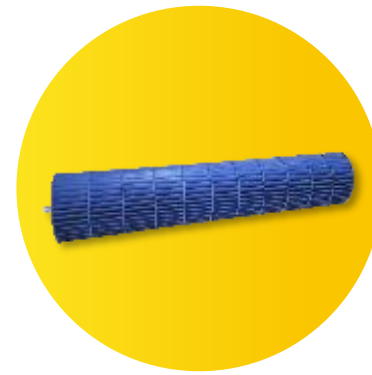
HEAT EXCHANGER



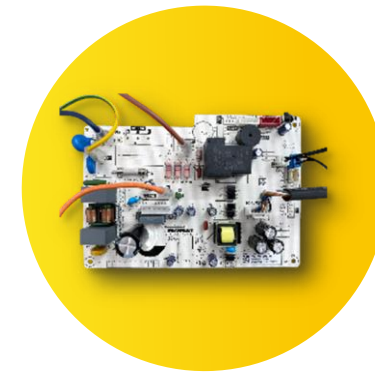
SHEET METAL PRESS PARTS



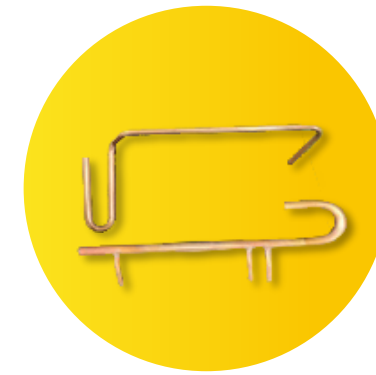
INJECTION MOLDED COMPONENTS



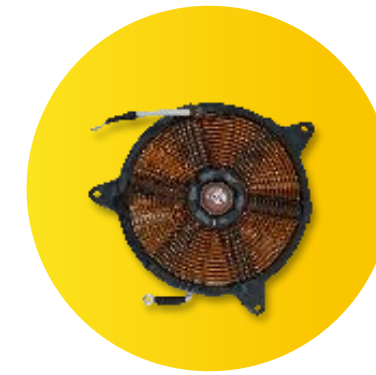
CROSS FLOW FANS



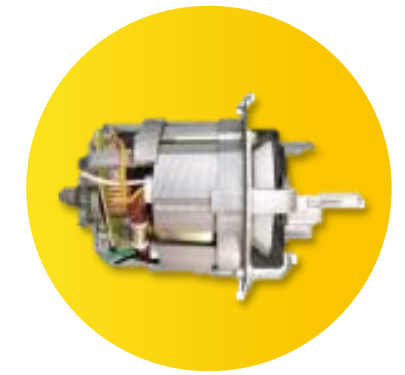
PCB ASSEMBLY



COPPER FABRICATED PRODUCTS, INCLUDING TUBING



INDUCTION COIL



UNIVERSAL MOTOR



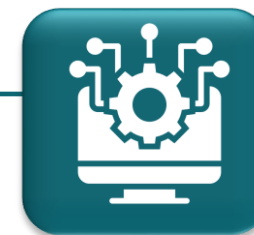
In-house components manufacturing of a number of components required for the manufacturing of products



Highest amount of backward integration for RACs at a single location, that has been grown within the same company organically in India¹



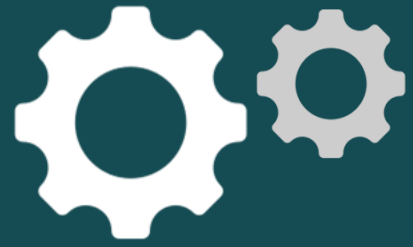
Customized manufacturing solutions, ranging from assembly only to near complete integrated manufacturing which may only involve external sourcing of compressors & RAC motors



Extensive equipment & degree of automation has helped with an aim to increase cost efficiency



Arrangements with associate, Epavo Electricals Private Limited for joint development of BLDC motors for captive consumption towards the manufacturing of RACs & other appliances



STRATEGIC OVERVIEW

BUSINESS STRENGTHS



Long-Standing Relationships with Established Customers, with Potential to Expand the Customer Base



Among the Key Manufacturers in Fast-Growing RAC & SDA Manufacturing Industries



Advanced Vertically Integrated Manufacturing Operations with Product Portfolio Aimed at Capturing the Full Spectrum of the RAC & SDA Value Chain



Robust Product Development & Design Optimization Capabilities



Experienced Promoters Supported by Senior Management Team with Proven Track Record of Performance

ESG & CSR INITIATIVES



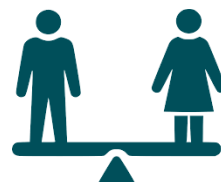
ESG ETHOS



Installed rooftop solar power plants at our Bhiwadi Manufacturing Facility to help reduce our dependence on state power grids at the facility



Endeavor to pay wages which meet industry & legal minimum wage requirements



Endeavor to not discriminate in terms of compensation, training, opportunities & employee benefits



Endeavor to provide reasonable working conditions including a safe & healthy work environment, & clearly documented terms of employment



Endeavor to not employ or make use of forced labour or child labour

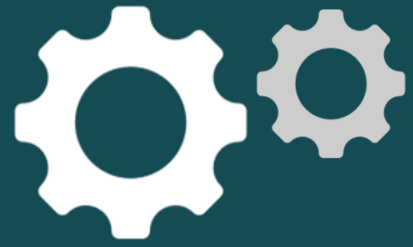
CSR INITIATIVES



SOCIETY WELL BEING

- Donation to organizations like Shree Marwari Databya Aushadhalaya & Florence Nightingale Education Society
- These contributions support:
- Education of underprivileged children
- Enhancement of medical facilities for underprivileged persons
- Support to medical staff by providing facilities of commutation within the hospital premises

1. Based on personal characteristics unrelated to inherent job requirements
2. As defined/required under applicable labor laws & guidelines



INDUSTRY OVERVIEW

KEY MANUFACTURERS MARKET



INDIAN RAC & SDA MARKET

FY18 (INR BN)	DOMESTIC SALES	FY23 (INR BN)	VOLUME (FY23)
148	RAC CAGR - 11.2%	252	8.4 Mn Units
39	Mixer Grinder CAGR - 4.4%	48	14.7 Mn Units
2.4	Water Dispenser CAGR - 4.4%	2.7	0.38 Mn Units
7	Induction Cooktops CAGR - 2.9%	8	3.4 Mn Units

AMONG THE KEY MANUFACTURERS IN THE FAST GROWING RAC & SDA INDUSTRY

- 2nd largest RAC ODM Manufacturer³
- 24% market share in terms of domestically manufactured units by the ODM companies in Indian RAC ODM / OEM Market in FY23¹
- Ban on import of completely built units of AC with refrigerants from Fiscal 2021¹
- PLI scheme encourages brands to pursue local sourcing due to cost benefits¹
- SDA market to grow at considerable pace as domestic demand rises¹

ENTRY BARRIERS

- Long gestation periods for integration into supply chain of RAC & SDA brands
- Initial capital investment required, which can act as an entry barrier to new ODM players
- Need strong technological expertise for RAC & SDA ODM companies
- Integrated capabilities of ODM companies, making switching difficult for brands
- Continuous refinement of product design required to meet BEE standards
- Economies of scale of existing players disincentivizes new entrants

1. Source: F&S Report
 2. FY2028 Estimate
 3. in India in terms of number of units (indoor units + outdoor units) manufactured in Fiscal 2023 through the ODM route. (Source: F&S Report)

INDUSTRY OVERVIEW



- The overall size of the consumer durable market for FY23 is estimated, at INR 1,303 billion, and the market is expected to grow at 13.7% CAGR until FY28.
- Penetration of RAC in Indian households is around 8% in FY22, implying that there is considerable scope for growth.
- The Indian RAC market is highly fragmented with a varied set of players – Global, Indigenous, and Importers – Selling a wide range of products in the market.
- Indian consumer durables ODM market has been estimated at approx. INR 300 Bn FY23, with having 19 % market share by RAC & 16% by small and domestic Appliances.

INDUSTRY GROWTH DRIVERS



Increasing household income and discretionary spending.



Rising temperature



Air Conditioner is no more a luxury, but a necessity



Regulatory landscape (Ease of doing business)



Low-cost production In India



Rise in Nuclear Households

KEY MARKET TRENDS



A surge in online sales



Increasing adoption of smart home appliances



Focus on after sales service and customer support



Increasing financing options and no cost EMIs

KEY GROWTH DRIVERS



The government mandated that BIS certification is mandatory for selling RACs and components in India. This proved cumbersome for exporters in China, Thailand, etc. and hence acted as a deterrent

**BIS
Certification
Requirement**

A complete ban on the import of gas-charged units impacted imports and forced MNC brands to evaluate local manufacturing.

**Ban on import
of gas-charged
units**

Sales and capex-linked incentives were announced for local manufacturing of components and not for mere RAC assembly. This encouraged the brands to pursue local sourcing due to cost benefits.

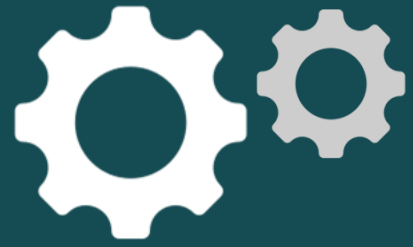
**Production
Linked
Incentive
Scheme (PLI)**

The program mandated increased customs duties on RACs and components in a phased manner, making imports an expensive option. As a result, Domestic brands had to pursue local sourcing.

**Phased
Manufacturing
Program**

As a result, India's domestic manufacturing of RAC has grown at 22% CAGR, from 3 million units in FY18 to 8 million units in FY23. Domestic manufacturing is expected to grow further at 13% CAGR and reach 15 million units by FY28.

**KEY GROWTH DRIVERS FOR
DOMESTIC MANUFACTURING
OF RACS IN INDIA**



FINANCIAL OVERVIEW

HISTORICAL CONSOLIDATED INCOME STATEMENT



Particulars (INR Mn)	FY21	FY22	FY23	9M-FY24
Operational Revenue	7362	9242	15388	8939
Total Expenses	7288	9010	14938	8857
EBITDA	420	688	1025	607
EBITDA Margin (%)	5.71%	7.44%	6.66%	6.79%
Depreciation And Amortisation	90	163	261	249
Finance Costs	256	294	315	276
Other Income	34	32	14	34
PBT	109	263	464	115
Share Of Profit/(Loss) Of Associate	0	0	-8	-9
Exceptional Items	0	0	-16	0
Tax Expense	31	89	121	31
PAT	78	174	320	75
PAT Margin (%)	1.06%	1.89%	2.08%	0.84%
Other Comprehensive Income	0	-1	-2	-2
Total Comprehensive Income	78	173	318	73
Diluted EPS	1.62	3.47	4.64	0.96

HISTORICAL CONSOLIDATED BALANCE SHEET



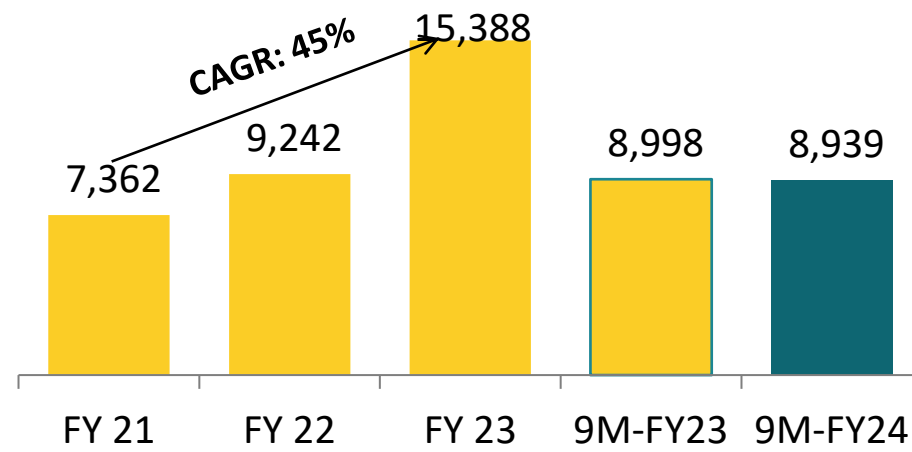
PARTICULARS (INR MN)	FY21	FY22	FY23	H1-FY24
Equity	689	1,219	3,136	4,783
Equity Share Capital	482	521	521	521
Other Equity	207	698	2,615	4,262
Non-current Liabilities	940	998	1,563	1,988
A) Financial Liabilities				
I) Borrowings	677	596	1,136	1,373
Ii) Lease Liability	185	258	260	439
B) Provisions	10	20	28	34
C) Deferred Tax Liabilities (Net)	69	124	139	143
Current Liabilities	3,574	8,550	9,943	3,943
A) Financial Liabilities				
I) Borrowings	1,708	3,244	3,789	2,323
Ii) Lease Liabilities	52	56	65	162
Iii) Trade Payables	1,519	3,339	3,891	1,213
Iv) Other Financial Liabilities	123	1,746	1,917	177
B) Other Current Liabilities	154	153	275	54
C) Provisions	16	11	6	13
D) Current Tax Liabilities (Net)	0	1	0	0
Total Liabilities	4,515	9,548	11,505	5,931
Total Equity And Liabilities	5,204	10,767	14,642	10,714

PARTICULARS (INR MN)	FY21	FY22	FY23	H1-FY24
Non-current Assets	1,189	3,498	5,935	6,931
A) Property, Plant And Equipment	8,10	2,379	3,235	3,362
B) Capital Work-in-progress	0	85	915	1,441
C) Intangible Assets	0	2	2	2
D) Goodwill	0	5	5	5
E) Right Of Use Assets	349	882	951	1,394
F) Investments Accounted For Using Equity Method	0	0	18	12
G) Financial Assets				
I) Investments	0	31	31	31
Ii) loans	0	0	46	46
Iii) Other Financial Assets	15	23	20	23
H) Income Tax Assets (Net)	0	14	42	93
I) Other Non-current Assets	14	77	671	524
Current Assets	4,014	7,269	8,707	3,783
A) Financial Assets				
I) Trade Receivables	2,342	3,562	4,791	1,377
Ii) Cash And Cash Equivalents	36	241	600	104
Iii) Bank Balances Other Than Above	78	348	154	1
Iv) Other Financial Assets	22	26	13	81
B) Other Current Assets	129	312	212	314
C) Inventories	1,405	2,773	2,937	1,891
D) Income Tax Assets (Net)	1	6	0	13
Total Assets	5,204	10,767	14,642	10,714

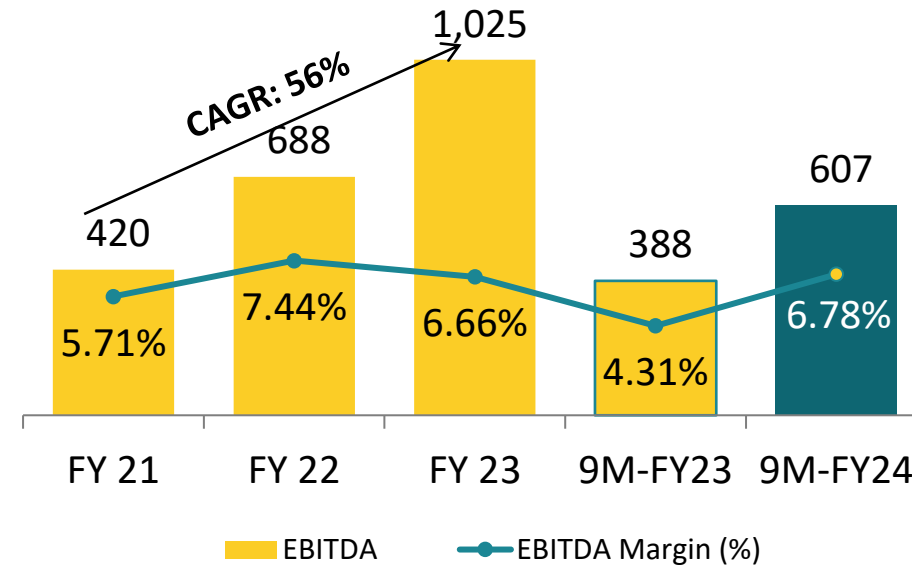
FINANCIAL PERFORMANCE



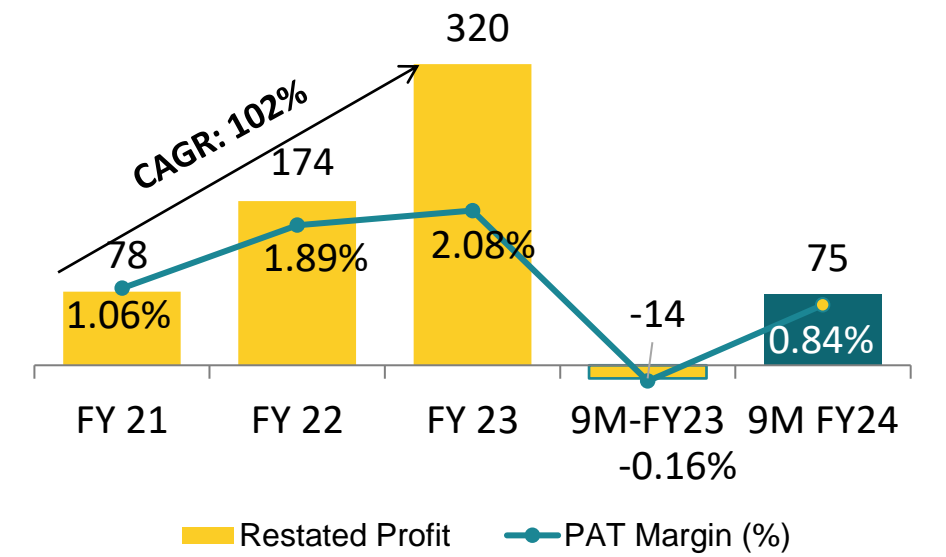
REVENUE FROM OPERATIONS (INR MN)



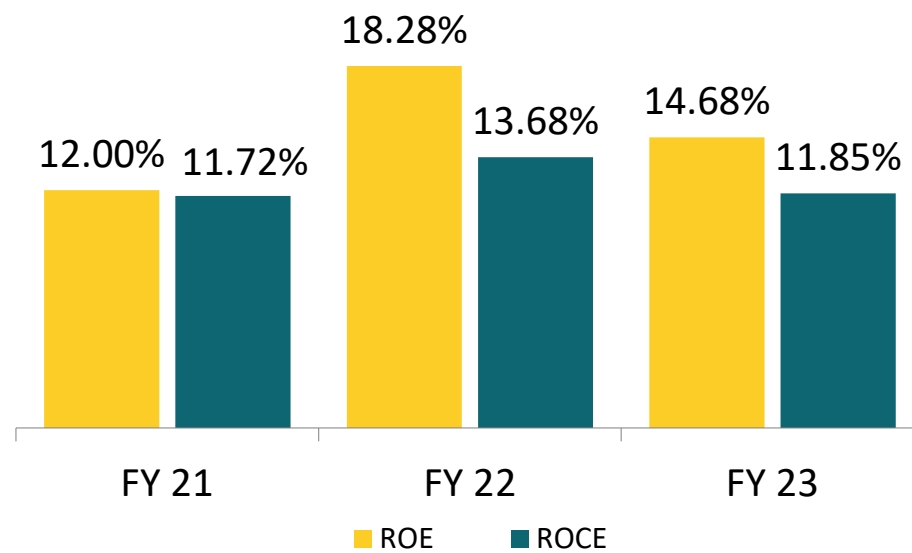
EBITDA & EBITDA MARGIN (INR MN)



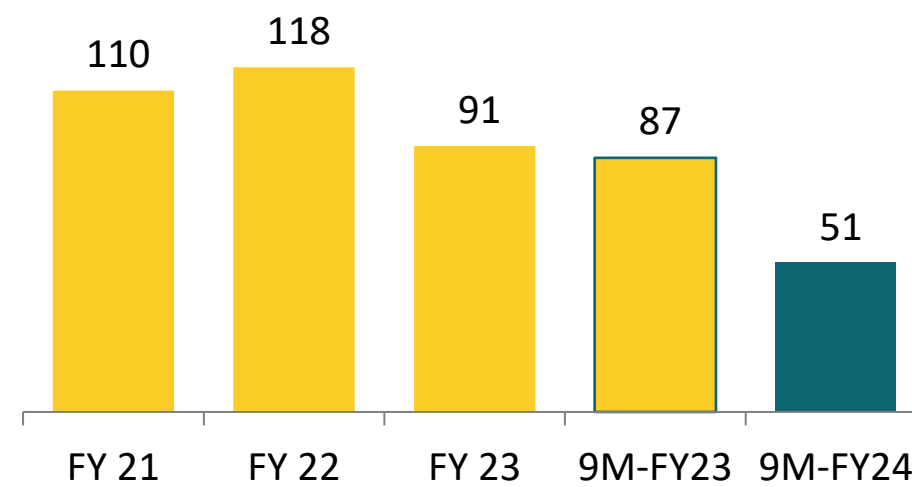
RESTATED PROFIT FOR THE YEAR & PAT MARGIN (INR MN)



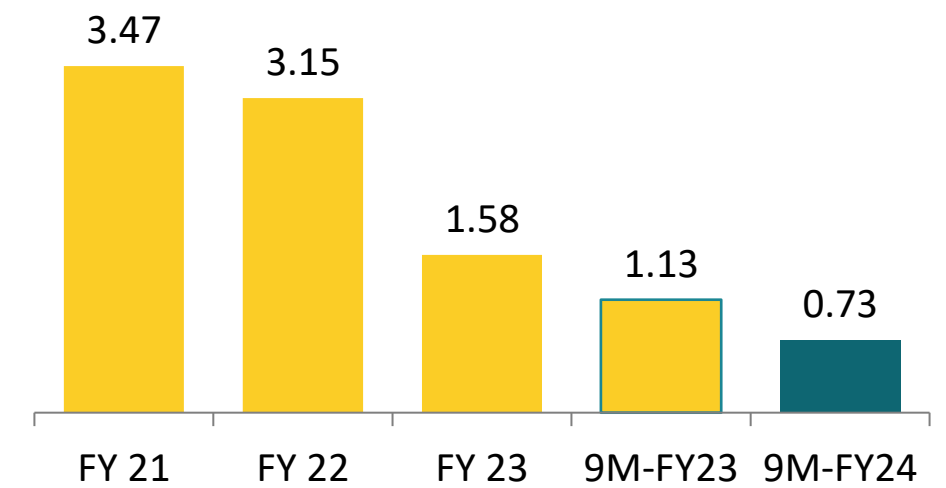
ROE & ROCE (%)



WORKING CAPITAL CYCLE DAYS



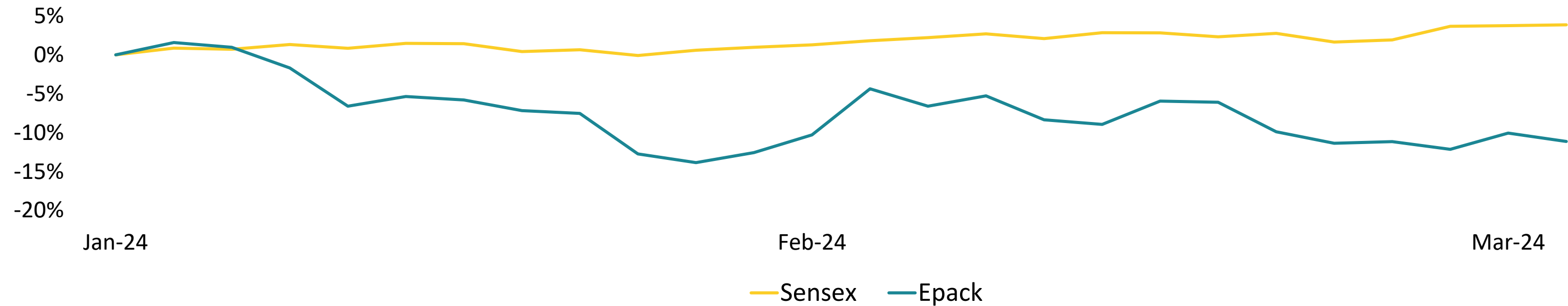
DEBT TO EQUITY RATIO (X)



CAPITAL MARKET SLIDE



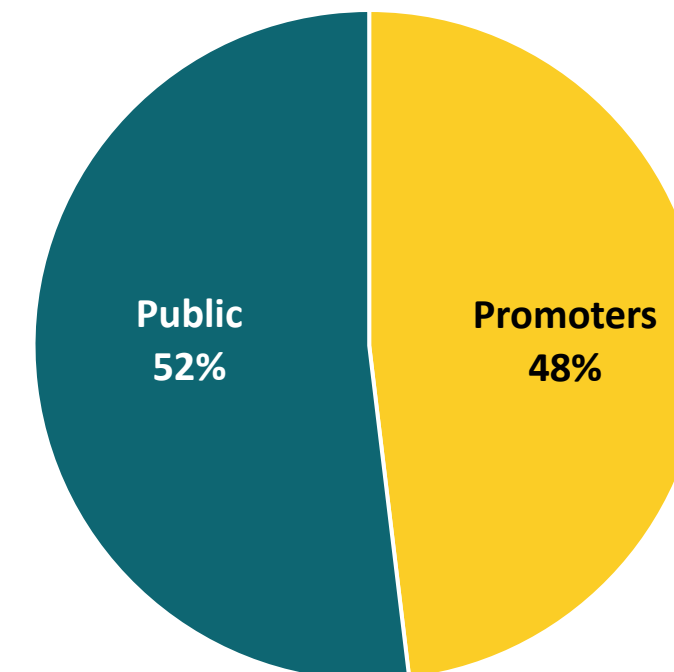
SHARE PRICE PERFORMANCE



MARKET DATA (INR) AS ON 4TH MARCH, 2024

Face Value	10.0
CMP	184.55
52 Week H/L	225.00/175.30
Market Cap (INR Mn)	17,679.65
Shares O/S (Mn)	95.80
Avg. Volume ('000)	1549.95

SHAREHOLDING PATTERN AS ON 4TH MARCH, 2024



DISCLAIMER



EPACK Durable Limited

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of "EPACK Durable Limited" or hereinafter referred to as "The Company", which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities.

Valorem Advisors Disclaimer:

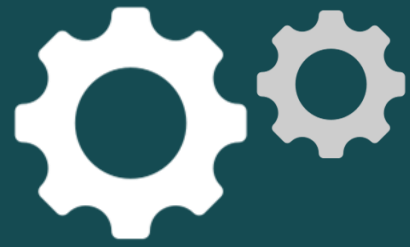
Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-4903 9500
Email: epack@valoremadvisors.com



THANK YOU



www.epackdurable.com

GLOSSARY



AC	Air Conditioner
APAC	Asia Pacific
BA	Bachelor of Arts
BBM	Bachelor in Business Management
B.Com	Bachelor of Commerce
B.Tech	Bachelor of Technology
BE	Bachelor in Engineering
BEE	Bureau of Energy Efficiency
BLDC	Brushless Direct Current
Bn	Billion
BoM	Bill of Material
CAGR	Compound Annual Growth Rate
CBU	Completely Built-Up Unit
CCPS	Compulsory Convertible Preference Shares
CEO	Chief Executive Officer
CFF	Cross Flow Fan
Cr	Crore
CSR	Corporate Social Responsibility
CY	Calendar Year
DIBM	Diploma in Business Management
DME	Diploma in Mechanical Engineering
E	Estimate
EBIT	Earnings Before Interest & Taxes
EBITDA	Earnings Before Interest, Taxes, Depreciation & Amortization
EMS	Electronics Manufacturing Services
ESG	Environmental, Social & Governance
F&S	Frost & Sullivan (India) Private Limited
FVTPL	Fair Value through Profit & Loss
FY	Fiscal Year
HE	Heat Exchanger
HoD	Head of Department
ICAI	Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India
ICT	Induction Cooktop
ICWAI	Institute of Cost Accountants of India
IDU	Indoor Unit
IM	Injection Moulding

INR	Indian Rupee
ISO	International Organization for Standardization
JV	Joint Venture
LCD	Liquid Crystal Display
LED	Light Emitting Diode
LLB	Bachelor of Laws
MCA	Masters in Computer Applications
M.Com	Masters in Commerce
MBA	Masters in Business Administration
MD	Managing Director
Mm	Millimetre
Mn	Million
MSM	Masters Degree in Management Science
MSME	Micro, Small & Medium Enterprises
M.Tech	Masters in Technology
NA	Not Available
NABL	National Accreditation Board for Testing & Calibration Laboratories
OCI	Other Comprehensive Income
ODM	Original Design Manufacturer
ODU	Outdoor Unit with Compressor
ODU Kits	Outdoor Unit without Compressor
OEM	Original Equipment Manufacturer
PCB	Printed Circuit Board
PGDHRM	Post Graduation Diploma in Human Resource Management
PLI	Production Linked Incentive
R&D	Research & Development
R32	Refrigerant 32
RAC	Room Air Conditioner
ROCE	Return on Capital Employed
ROE	Return on Equity
RoHS	Restriction for Hazardous Substances
SDA	Small Domestic Appliances
SM	Sheet Metal
USD	United States Dollar
WAC	Window Air Conditioner