

**KALPA-TARU®****KALPATARU POWER TRANSMISSION LIMITED**

**KPTL/16-17.**  
**February 14, 2017**

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CIN:L40100GJ1981PLC004281

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|--|---|
| <p><b>BSE Limited</b><br/>Corporate Relationship Department<br/>Phiroze Jeejeebhoy Towers<br/>Dalal Street, Fort<br/>MUMBAI - 400 001.</p> <p><b>Script Code: 522287</b></p> <p>Listing: <a href="http://listing.bseindia.com">http://listing.bseindia.com</a></p> | <p><b>National Stock Exchange of India Ltd.</b><br/>'Exchange Plaza', C-1,<br/>Block 'G', Bandra-Kurla Complex<br/>Bandra (E)<br/>MUMBAI – 400 051.</p> <p><b>Script Code: KALPATPOWR</b></p> <p>Listing: <a href="https://www.connect2nse.com/LISTING/">https://www.connect2nse.com/LISTING/</a></p> |
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**Sub.: Investor's / Analyst Presentation**

Respected Sir/ Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to forward herewith updated Investor's / Analyst Presentation.

Kindly take note of the same on your records.

Thanking you,

Yours faithfully,  
For Kalpataru Power Transmission Limited

**Rahul Shah**  
**Company Secretary**



Encl.: a/a

**ISO 9001 CERTIFIED COMPANY**

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# KALPA-TARU

POWER TRANSMISSION LIMITED

## Analyst Presentation

*Q3 FY17 Results – February 14, 2017*



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# Key Financial Highlights



## Q3 FY17

### KPTL

- Sales increased by 29%
- Core EBIDTA margin at 10.3%
- PBT margin at 7.5%
- PAT margin at 4.9%

## 9M FY17

- Sales increased by 14%
- Core EBIDTA margin at 10.7%
- PBT margin at 7.9%
- PAT margin at 5.1%

### JMC

- Sales declined by 5%
- Core EBIDTA margin at 8.8%
- PBT margin at 3.8%
- PAT margins at 3.3%

- Sales declined by 6%
- Core EBIDTA margin at 9.3%
- PBT margin at 3.5%
- PAT margins at 2.5%



# Financial Highlights – KPTL Standalone



|        |         |         | KPTL Standalone                  | (Amount in Rs Crs) |         |        |
|--------|---------|---------|----------------------------------|--------------------|---------|--------|
| Growth | 9M FY17 | 9M FY16 | Particulars                      | Q3 FY16            | Q3 FY17 | Growth |
| 14%    | 3,488.2 | 3,051.7 | Total Income                     | 898.6              | 1,157.6 | 29%    |
| 16%    | 371.9   | 320.4   | Core EBIDTA (excl. other income) | 90.5               | 119.1   | 32%    |
| -25%   | 78.4    | 104.4   | Finance Cost                     | 26.3               | 23.9    | -9%    |
| 41%    | 274.2   | 194.0   | PBT                              | 55.7               | 87.1    | 56%    |
| 42%    | 179.5   | 126.8   | PAT                              | 36.3               | 57.1    | 57%    |
|        | 10.7%   | 10.5%   | Core EBIDTA Margin               | 10.1%              | 10.3%   |        |
|        | 7.9%    | 6.4%    | PBT Margin                       | 6.2%               | 7.5%    |        |
|        | 5.1%    | 4.2%    | PAT Margin                       | 4.0%               | 4.9%    |        |

|       |  |         |         |         | Difference |         |
|-------|--|---------|---------|---------|------------|---------|
| FY16  | Particulars                              | Q3 FY17 | Q2 FY17 | Q3 FY16 | y-o-y      | q-o-q   |
| 598.7 | Loan Funds                               | 715.4   | 761.5   | 656.1   | 59.3       | (46.1)  |
| 271.6 | (+) Long Term borrowings                 | 233.4   | 240.4   | 280.1   | (46.7)     | (7.0)   |
| 287.0 | (+) Short Term borrowings                | 342.0   | 374.6   | 336.2   | 5.8        | (32.6)  |
| 40.1  | (+) Current maturities of long term debt | 140.0   | 146.5   | 39.8    | 100.2      | (6.5)   |
| 100.7 | (-) Cash & Cash Equivalent               | 117.9   | 331.5   | 84.2    | 33.7       | (213.6) |
| 498.0 | Net Debt                                 | 597.5   | 430.0   | 571.9   | 25.6       | 167.5   |

# Financial Highlights – KPTL Standalone



- Reconciliation of previously reported profit with IND AS profits of Q3 FY16 & 9M FY16

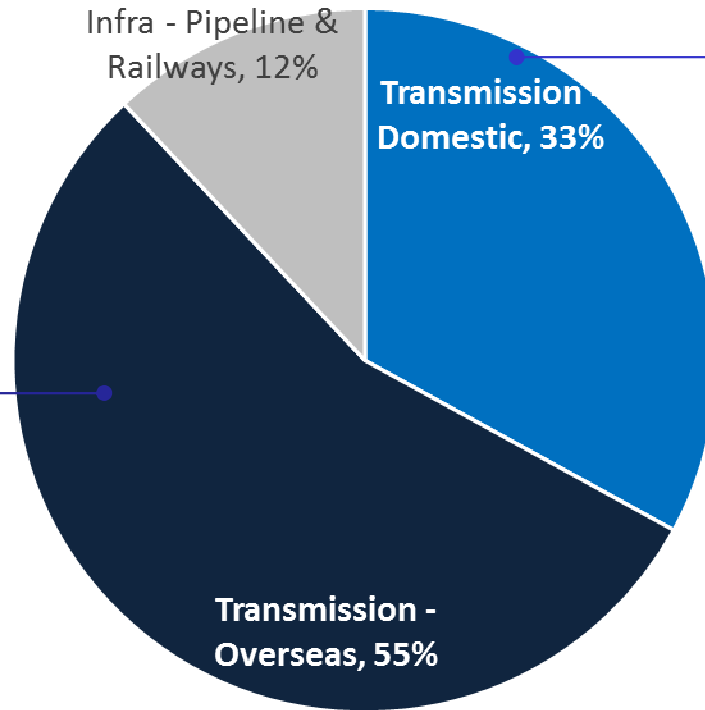
| Particulars   | Q3FY16      | 9MFY16       |
|---|-------------|--------------|
| <b>Net Profit for the quarter under Previous Indian GAAP</b>  | <b>38.1</b> | <b>127.5</b> |
| Change of method for determination of stage of completion for revenue recognition from completion of physical proportion of the contract work, to proportion of contract cost incurred for work performed to date bears to the estimated total contract costs | 8.3         | (6.9)        |
| <b>Net Profit under Previous Indian GAAP after change of method</b>   |             |              |
| a) Provisions for expected loss towards possible delay in collection of trade receivable beyond contractual terms   | 2.4         | 3.4          |
| b) Impact of accounting forward contracts at fair value   | (12.9)      | 2.7          |
| c) Accounting provisions at present value   | (0.9)       | (1.2)        |
| d) Others   | 0.4         | 0.9          |
| e) Impact of deferred taxes on above adjustments  | 1.0         | 0.4          |
| <b>Net Profit (before OCI) for the quarter under Ind AS</b>   | <b>36.3</b> | <b>126.8</b> |
| Other Comprehensive Income comprising of foreign currency translation reserve, hedge reserve and others (net of tax)  | (8.0)       | (9.9)        |
| <b>Total Comprehensive Income as per Ind AS (net of tax)</b>  | <b>28.3</b> | <b>116.8</b> |

Amount in Rs Crs

# KPTL Standalone Order Book Status



Order Book of Rs 8,300 crs (as on 31<sup>st</sup> December 16)



|                       |     |
|-----------------------|-----|
| Africa                | 36% |
| S. Asia               | 7%  |
| CIS/Europe & Far East | 5%  |
| SAARC                 | 4%  |
| MENA                  | 3%  |

|         |     |
|---------|-----|
| PGCIL   | 18% |
| SEB     | 2%  |
| Private | 13% |



# Financial Highlights – JMC Standalone



|        |         |         | JMC Standalone                   | (Amount in Rs Crs) |         |        |
|--------|---------|---------|----------------------------------|--------------------|---------|--------|
| Growth | 9M FY17 | 9M FY16 | Particulars                      | Q3 FY16            | Q3 FY17 | Growth |
| -6%    | 1,638.0 | 1,749.0 | Total Income                     | 575.6              | 548.1   | -5%    |
| -4%    | 152.6   | 159.5   | Core EBIDTA (excl. other income) | 50.3               | 48.1    | -5%    |
| -17%   | 65.4    | 78.4    | Finance Cost                     | 27.5               | 21.1    | -23%   |
| 19%    | 56.8    | 47.7    | PBT                              | 10.9               | 21.1    | 93%    |
| 31%    | 41.5    | 31.8    | PAT                              | 7.5                | 18.2    | 144%   |
|        | 9.3%    | 9.1%    | Core EBIDTA Margin               | 8.7%               | 8.8%    |        |
|        | 3.5%    | 2.7%    | PBT Margin                       | 1.9%               | 3.8%    |        |
|        | 2.5%    | 1.8%    | PAT Margin                       | 1.3%               | 3.3%    |        |

| FY16  | Particulars                              | Q3 FY17 | Q2 FY17 | Q3 FY16 | Difference |        |
|-------|--|---------|---------|---------|------------|--------|
|       |  |         |         |         | y-o-y      | q-o-q  |
| 710.5 | Loan Funds                               | 706.7   | 776.3   | 801.1   | (94.4)     | (69.6) |
| 281.9 | (+) Long Term borrowings                 | 215.5   | 243.1   | 312.9   | (97.4)     | (27.6) |
| 314.5 | (+) Short Term borrowings                | 373.4   | 417.6   | 371.7   | 1.7        | (44.2) |
| 114.1 | (+) Current maturities of long term debt | 117.8   | 115.6   | 116.5   | 1.3        | 2.2    |

\* Loan Funds include Buyers credit

# Financial Highlights – JMC Standalone



- Reconciliation of previously reported profit with IND AS profits of Q3 FY16 & 9M FY16

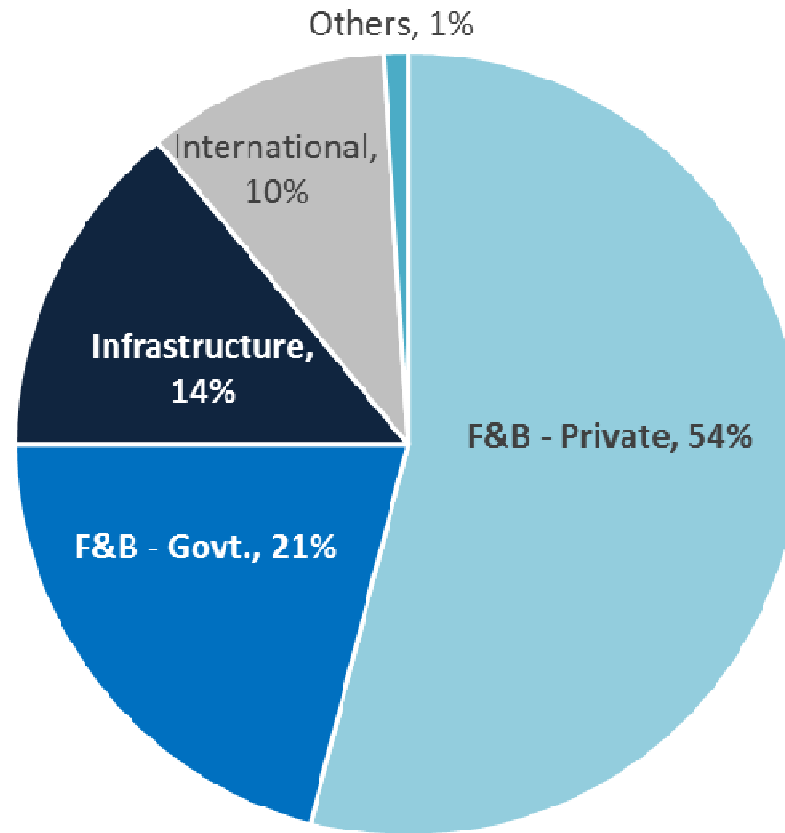
Amount in Rs Crs

| Particulars  | Q3FY16     | 9MFY16      |
|--|------------|-------------|
| <b>Net Profit for the quarter under Previous Indian GAAP</b>   | <b>6.5</b> | <b>22.4</b> |
| a) Change of method for determination of stage of completion for revenue recognition from completion of physical proportion of the contract work to proportion of contract cost incurred for work performed to date bear to estimated total contract costs | 1.8        | 15.5        |
| b) Amortisation on leasehold improvement decapitalised from building and capitalised under appropriate heads   | (0.1)      | (0.3)       |
| c) Others  | (0.2)      | (0.8)       |
| d) Deferred tax on Ind AS adjustments  | (0.6)      | (5.1)       |
| <b>Net Profit for the quarter under Ind AS</b>   | <b>7.5</b> | <b>31.8</b> |
| e) Other Comprehensive Income (net of tax)   | 0.1        | 0.2         |
| <b>Total Comprehensive Income as per Ind AS (net of tax)</b>   | <b>7.5</b> | <b>32.0</b> |

# JMC Standalone Order Book Status



Order Book of Rs 6,800 crs (as on 31<sup>st</sup> December 16)



# Financial Highlights – SSL Standalone



## Shree Shubham Logistics Ltd

(Amount in Rs Crs)

| Growth | 9M FY17 | 9M FY16 | Particulars                      | Q3 FY16 | Q3 FY17 | Growth |
|--------|---------|---------|----------------------------------|---------|---------|--------|
| -77%   | 45.2    | 197.1   | Total Income                     | 28.2    | 12.6    | -55%   |
| -176%  | (10.3)  | 13.5    | Core EBIDTA (excl. other income) | (4.9)   | 1.9     | -138%  |
| 1%     | 34.0    | 33.7    | Finance Cost                     | 12.3    | 10.8    | -12%   |
|        | (52.4)  | (28.6)  | PBT                              | (20.3)  | (11.8)  |        |
|        | (52.4)  | (18.7)  | PAT                              | (13.2)  | (11.8)  |        |
|        | -22.8%  | 6.9%    | Core EBIDTA Margin               | -17.4%  | 14.9%   |        |
|        | -116.0% | -14.5%  | PBT Margin                       | -72.2%  | -93.3%  |        |
|        | -116.0% | -9.5%   | PAT Margin                       | -46.9%  | -93.3%  |        |

| FY16  | Particulars                              | Q3 FY17 | Q2 FY17 | Q3 FY16 | Difference |        |
|-------|--|---------|---------|---------|------------|--------|
|       |  |         |         |         | y-o-y      | q-o-q  |
| 495.2 | Loan Funds                               | 428.2   | 425.2   | 476.4   | (48.2)     | (67.0) |
| 372.0 | (+) Long Term borrowings                 | 389.1   | 387.7   | 312.0   | 77.1       | 1.4    |
| 66.7  | (+) Short Term borrowings                | 10.3    | 12.1    | 106.1   | (95.8)     | (1.8)  |
| 56.5  | (+) Current maturities of long term debt | 28.9    | 25.5    | 58.4    | (29.5)     | 3.4    |



**Thank You**