



KALPA-TARU
POWER TRANSMISSION LIMITED

Analyst Presentation

Q1 FY17 Results – August 12, 2016



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- **KPTL Standalone**
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- **Major developments of the quarter**



KPTL

- Sales declined by 1%
 - Core EBIDTA margin at 11.0%
 - PBT margin at 8.4%
 - PAT margin at 5.5%
 - Order inflow of Rs 1,960 crs
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JMC

- Sales declined by 4%
 - Core EBIDTA margin at 9.5%
 - PBT margin at 3.1%
 - PAT margins at 2.0%
 - Order Inflow in excess of Rs 240 crs
-

Financial Highlights – KPTL Standalone



Particulars	Q1 FY16	Q1 FY17	Growth
Total Income	1,193.6	1,187.4	-1%
Core EBIDTA (excl. other income)	115.0	130.8	14%
Finance Cost	42.7	24.9	-42%
PBT	65.7	98.8	50%
PAT	43.0	64.5	50%
Core EBIDTA Margin	9.6%	11.0%	
PBT Margin	5.5%	8.3%	
PAT Margin	3.6%	5.4%	

Amount in Rs Crs

FY16	Particulars	Q1 FY17	Q1 FY16	Difference	
				y-o-y	q-o-q
598.7	Loan Funds	529.8	774.9	(245.1)	(68.9)
271.6	(+) Long Term borrowings	302.3	286.7	15.6	30.7
287.0	(+) Short Term borrowings	182.9	427.5	(244.6)	(104.1)
40.1	(+) Current maturities of long term debt	44.6	60.7	(16.1)	4.5



- Segment-wise revenue breakup

Amount in Rs Crs

Segments	Q1 FY16	Q1 FY17	Growth
Infrastructure - T&D	999.9	987.2	-1%
Infrastructure - Others	193.7	200.2	3%
<i>TOTAL</i>	1,193.6	1,187.4	-1%

Financial Highlights – KPTL Standalone



- Reconciliation of previously reported profit with IND AS profits of Q1 FY16

Amount in Rs Crs

Particulars	Amt
Net Profit for the quarter under Previous Indian GAAP	48.4
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	(6.1)
Net Profit for the quarter under Previous Indian GAAP after change of method	
a) Provisions for expected loss towards possible delay in collection of trade receivable beyond contractual terms	(0.7)
b) Impact of accounting forward contracts at fair value	(2.0)
c) Accounting provisions at present value	0.3
d) Others	0.3
e) Impact of deferred taxes on above adjustments	2.9
Net Profit (before OCI) for the quarter under Ind AS	43.0
Other Comprehensive Income comprising of foreign currency translation reserve, hedge reserve and others (net of tax)	2.2
Total Comprehensive Income as per Ind AS (net of tax)	45.2

Financial Highlights – KPTL Standalone



- Details of Other Comprehensive Income – Q1 FY16

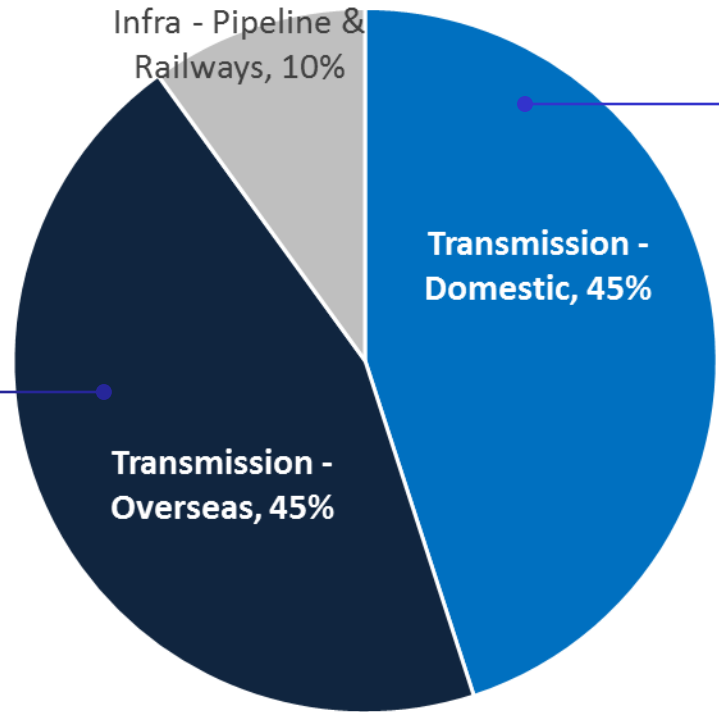
Amount in Rs Crs

Particulars	Amt
Exchange difference in translating foreign operation	10.2
Gain/(loss) on hedging instruments (hedge reserve)	(6.8)
Actuarial loss on defined plan liability	(0.1)
Income tax on above items	(1.1)
Total Other Comprehensive Income	2.2

KPTL Standalone Order Book Status



Order Book of Rs 9,100 crs (as on 30th June 16)



PGCIL	22%
SEB	14%
Private	9%

Africa	28%
S. Asia	6%
CIS, Europe & Far East	5%
MENA	3%
SAARC	3%

Financial Highlights – JMC Standalone



Particulars	Q1 FY16	Q1 FY17	Growth
Total Income	581.7	559.0	-4%
Core EBIDTA (excl. other income)	52.9	53.0	0%
Finance Cost	25.2	23.5	-7%
PBT	16.8	17.3	3%
PAT	11.1	11.3	2%
Core EBIDTA Margin	9.1%	9.5%	
PBT Margin	2.9%	3.1%	
PAT Margin	1.9%	2.0%	

Amount in Rs Crs

FY16 *	Particulars	Q1 FY17	Q1 FY16	Difference	
				y-o-y	q-o-q
626.8	Loan Funds	665.9	719.5	(53.6)	(39.1)
281.9	(+) Long Term borrowings	267.5	290.3	(22.8)	(14.4)
230.8	(+) Short Term borrowings	284.6	325.1	(40.5)	53.8
114.1	(+) Current maturities of long term debt	113.8	104.1	9.7	(0.3)

* As per IND AS

Financial Highlights – JMC Standalone



- Reconciliation of previously reported profit with IND AS profits of Q1 FY16

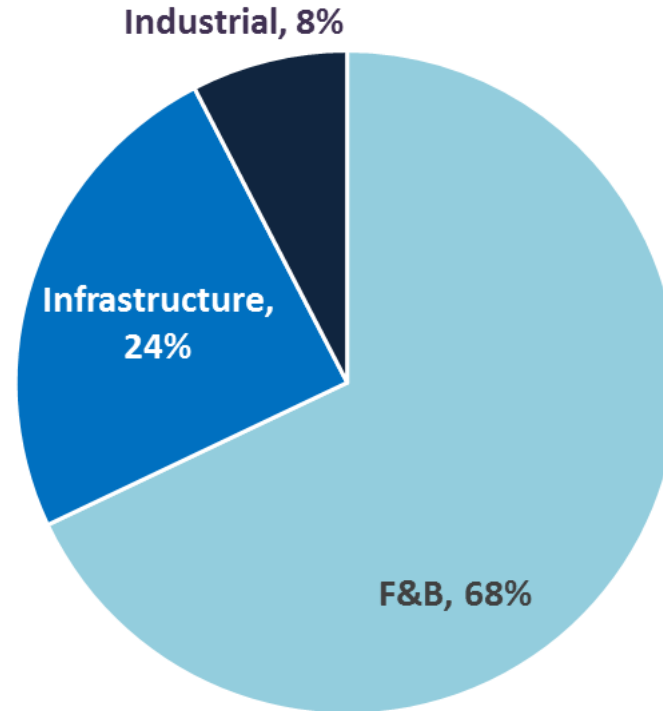
Amount in Rs Crs

Particulars	Amt
Net Profit for the quarter under Previous Indian GAAP	6.3
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	7.6
b) Amortisation on leasehold improvement decapitalised from building and capitalised under appropriate heads	(0.1)
c) Others	(0.3)
d) Deferred tax on Ind AS adjustments	(2.5)
Net Profit for the quarter under Ind AS	11.1
e) Other Comprehensive Income (net of tax)	0.1
Total Comprehensive Income as per Ind AS (net of tax)	11.2

JMC Standalone Order Book Status



Order Book of Rs 5,800 crs (as on 30th June 16)



Government orders 60%

Private orders 40%

Financial Highlights – SSL Consolidated



Particulars	Q1 FY16	Q1 FY17	Growth
Total Income	116.8	21.5	-82%
Core EBIDTA (excl. other income)	17.4	(4.0)	-123%
Finance Cost	10.0	11.9	19%
PBT	5.1	(17.7)	
PAT	2.4	(17.7)	
Core EBIDTA Margin	14.9%	-18.6%	
PBT Margin	4.4%	-82.3%	
PAT Margin	2.1%	-82.3%	

Amount in Rs Crs

FY16	Particulars	Q1 FY17	Q1 FY16	Difference	
				y-o-y	q-o-q
482.8	Loan Funds	448.7	440.7	8.0	(34.1)
359.6	(+) Long Term borrowings	383.9	300.8	83.1	24.3
66.7	(+) Short Term borrowings	7.9	82.2	(74.3)	(58.8)
56.5	(+) Current maturities of long term debt	56.9	57.7	(0.8)	0.4



❖ Road BOOT projects

- Rohtak – Bawal – Operating on full length and full toll basis
- Agra-Aligarh – Operating on full length and full toll basis
- Nagpur-Wainganga – Operating on full length and full toll basis
- Rewa – MP – Operating on full length and full toll basis

❖ Transmission Line BOOT Projects

- Jhajjar Transmission line in Haryana – Operational since over 3 years
- Satpura – Asha Transmission line in MP – Operational since 1 year
- Secured company's third transmission line BOOT project – “Transfer of Power from new HEP's in Bhutan” through tariff based competitive bidding process – SPV has been transferred, FC process underway

❖ Shree Shubham Logistics

- KPTL subscribed to the right issue of Rs 70 crs during the last quarter
- Resultant KPTL holding reached at around 80%

❖ Developmental projects

- Thane IT Park project – ‘Kalpataru Prime’
 - 40% of the area sold
 - 60% of the area leased
- Indore project – Residential cum Retail project; Launched the project for sale



Thank You