



**KALPA-TARU**  
POWER TRANSMISSION LIMITED

# Investor Presentation

*Q3FY14 Results – 29<sup>th</sup> November 14*



# Disclaimer



This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures and financial results are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward looking statements.

The information contained in these materials has not been independently verified. None of the companies, its Directors, Promoters or affiliates, nor any of its or their respective employees, advisors or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document and makes no representation or warranty, express or implied for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them or on behalf of them and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The information and opinions contained in this presentation are current and if not stated otherwise as of the date of this presentation. The company undertake no obligation to update or revise any information or the opinions expressed in this presentation as a result of new information, future events or otherwise. Any opinions or information expressed in this presentation are subject to change without notice.

This presentation does not constitute or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of Kalpataru Power Transmission Ltd (the “Company”), nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefore. Any person/party intending to provide finance/invest in the shares/business of the company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision. This presentation is strictly confidential and may not be copied or disseminated, in whole or in part, and in any manner or for any purpose. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person. Failure to comply with this restriction may constitute a violation of the applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. By participating in this presentation or by accepting any copy of the slides presented, you agree to be bound by the foregoing limitations.



## Contents

- **Key Highlights – Q3FY14**
- **P&L highlights – KPTL, JMC, SSSL**
- **Balance Sheet Highlights – KPTL, JMC, SSSL**
- **Order book status and New order inflow**
- **Major developments of the quarter**

# Key Highlights – Q3 FY14



## KPTL

- Sales increased by 18%
  - Core EBIDTA margin at 8.9%
  - PBT margin at 4.9%
  - PAT margin at 3.2%
  - Order inflow in excess of Rs 1,450 crs
  - Achieved financial closure of 2<sup>nd</sup> TL BOOT project at MP
- 

## JMC

- Sales increased by 9%
  - Core EBIDTA margin at 5.1%
  - PBT margin at 1.0%
  - PAT margins at 0.9%
  - Order inflow in excess of Rs 880 crs
  - Achieved provisional COD of Rohtak-Bawal road BOOT, partial tolling started
- 

## SSLL

- Sales increased by 14%
- Core EBIDTA margin at 14.7%
- PBT margin at 4.1%
- PAT margins at 2.7%

# P&L Highlights



			KPTL Standalone			
			<i>(Amount in Rs Crs)</i>			
Growth	9M FY14	9M FY13	Particulars	Q3 FY13	Q3 FY14	Growth
26%	2,903.1	2,303.8	Total Income	889.7	1,051.3	18%
23%	277.2	224.8	Core EBIDTA (excl. other income)	88.6	94.0	6%
25%	114.3	91.8	Finance Cost	34.7	35.0	1%
16%	149.4	129.1	PBT	50.3	51.3	2%
12%	99.4	89.0	PAT	35.1	33.7	-4%
	9.5%	9.8%	Core EBIDTA Margin	10.0%	8.9%	
	5.1%	5.6%	PBT Margin	5.7%	4.9%	
	3.4%	3.9%	PAT Margin	3.9%	3.2%	

# P&L Highlights



			JMC Standalone		(Amount in Rs Crs)	
Growth	9M FY14	9M FY13	Particulars	Q3 FY13	Q3 FY14	Growth
10%	1,956.2	1,781.4	Total Income	608.6	665.1	9%
16%	96.8	83.1	Core EBIDTA (excl. other income)	28.7	34.1	19%
1%	42.0	41.4	Finance Cost	14.8	13.7	-7%
122%	14.0	6.3	PBT	1.1	6.3	473%
26%	12.3	9.8	PAT	3.3	5.8	76%
	4.9%	4.7%	Core EBIDTA Margin	4.7%	5.1%	
	0.7%	0.4%	PBT Margin	0.2%	0.9%	
	0.6%	0.6%	PAT Margin	0.5%	0.9%	

			Shree Shubham Logistics Ltd		(Amount in Rs Crs)	
Growth	9M FY14	9M FY13	Particulars	Q3 FY13	Q3 FY14	Growth
44%	231.3	160.4	Total Income	64.3	73.2	14%
64%	31.6	19.3	Core EBIDTA (excl. other income)	6.3	10.7	70%
82%	20.2	11.1	Finance Cost	3.6	6.3	75%
148%	15.4	6.2	PBT	2.1	3.0	43%
151%	10.8	4.3	PAT	1.6	2.0	25%
	13.7%	12.0%	Core EBIDTA Margin	9.8%	14.6%	
	6.7%	3.9%	PBT Margin	3.3%	4.1%	
	4.7%	2.7%	PAT Margin	2.5%	2.7%	



# Balance Sheet Highlights



<i>(Amount in Rs Crs)</i>		KPTL Standalone			Difference	
FY13	Particulars	Q3 FY14	Q3 FY13	Q2 FY14	y-o-y	q-o-q
591.1	Loan Funds	734.7	833.0	835.4	(98.3)	(100.7)
152.6	(+) Long Term borrowings	73.6	158.7	106.2	(85.1)	(32.6)
379.7	(+) Short Term borrowings	574.4	619.8	642.0	(45.4)	(67.6)
58.8	(+) Current maturities of long term debt	86.7	54.5	87.2	32.2	(0.5)

		JMC Standalone			Difference	
FY13	Particulars	Q3 FY14	Q3 FY13	Q2 FY14	y-o-y	q-o-q
397.8	Loan Funds	476.1	419.3	347.4	56.8	128.7
177.7	(+) Long Term borrowings	128.3	154.3	134.6	(26.0)	(6.3)
164.4	(+) Short Term borrowings	274.5	220.2	140.8	54.3	133.7
55.7	(+) Current maturities of long term debt	73.3	44.8	72.0	28.5	1.3

		Shree Shubham Logistics Ltd			Difference	
FY13	Particulars	Q3 FY14	Q3 FY13	Q2 FY14	y-o-y	q-o-q
321.5	Loan Funds	240.9	158.7	292.6	82.2	(51.7)
257.9	(+) Long Term borrowings	183.2	99.2	225.0	84.0	(41.8)
49.9	(+) Short Term borrowings	40.5	45.8	51.5	(5.3)	(11.0)
13.7	(+) Current maturities of long term debt	17.2	13.7	16.1	3.5	1.1
162.0	Internal Debt (from KPTL)	47.3	139.3	47.8	(92.0)	(0.5)

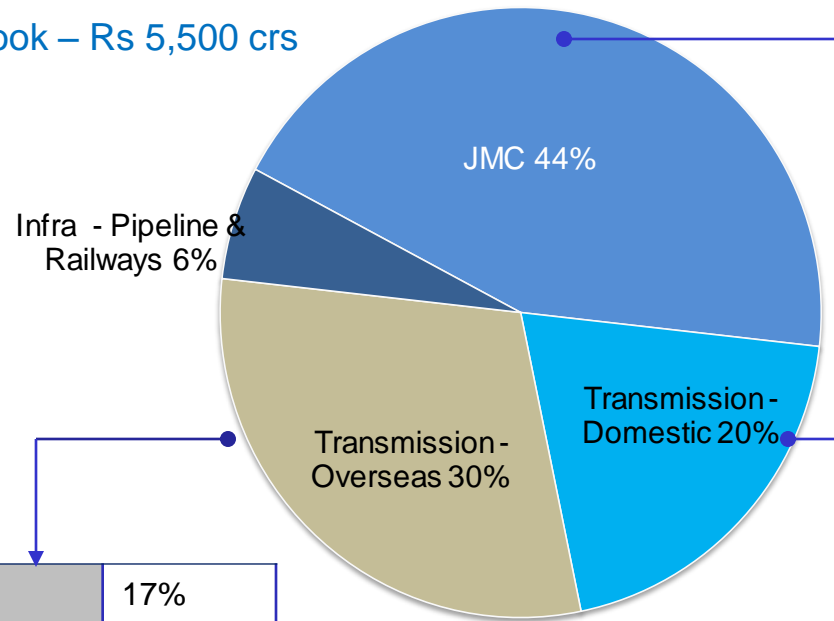
# Order Book Status



## Consolidated Order Book of Rs 12,500 crs (as on 31<sup>st</sup> December 13)

Excluding L1 orders

- KPTL Standalone order book – Rs 7,000 crs
- JMC Standalone order book – Rs 5,500 crs



Factories & Buildings	31%
Infrastructure	10%
Power & Railways	3%

Africa	17%
CIS	5%
SAARC	4%
Far & Middle East	3%
US & Canada	1%

PGCIL	12%
SEB	5%
Private & own BOOT	3%





## KPTL

Divisions - Clients / Geography	Approx. Order Value (Rs crs)
Egypt – 500 KV	630
PGCIL – 765 KV, 140 KM	350
DR Congo & Rwanda TL	246
HPCL Pipeline	131
BPCL Pipeline	100
<b>Total</b>	<b>1,457</b>

## JMC

Segments	Approx. Order Value (Rs crs)
F&B – Residential (several projects)	400
F&B – Commercial (several projects)	480
<b>Total</b>	<b>880</b>

# Other Developments



## ❖ Road BOOT projects

- Rohtak – Bawal – Achieved provisional COD, Tolling started, Final COD expected very soon
- Agra-Aligarh – Over 85% physical completed, Expected COD by Q4FY14
- Nagpur-Wainganga – Over 80% physical completed, Expected COD by Q2FY15
- Rewa – MP – Over 30% physical completed, Expected COD by Q4FY15

## ❖ Transmission Line BOOT Project in MP (Satpura –Asha Transmission line)

- Financials
  - Project Cost: Rs 337 crs (including capital grant of Rs 56.54 crs)
  - Debt: Rs 212 crs, Equity: Rs 68
  - Annuity Revenue (Unitary charges) – Rs 37.8 crs pa with WPI adjustments, Operating grant of Rs 4 crs in 1<sup>st</sup> of operations
  - Tenure: 25 yrs + 10 yrs extendable
- Status: Financial closure achieved, construction commenced
- Expected to complete in next 15 months

## ❖ Developmental projects

- Thane project – Project 100% completed, Sale/Lease process is underway
- Indore project – Plans submitted for approval

## ❖ SSSL

- Total capacity under management in excess of 1.3 Mn MT's



**Thank You**