



KALPA-TARU
POWER TRANSMISSION LIMITED

Investor Presentation

Q4FY14 Results – 29th May 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 – Q4FY14 & FY14**
- **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 – Q4 FY14



KPTL

- Sales increased by 12%
- Core EBIDTA margin at 9.5%
- PBT margin at 6.1%
- PAT margin at 4.1%
- Order inflow in excess of Rs 700 crs

JMC

- Sales declined by 7%
- Core EBIDTA margin at 6.2%
- PBT margin at 2.3%
- PAT margins at 1.5%
- Order inflow in excess of Rs 470 crs
- Achieved provisional COD of Agra – Aligarh road BOOT, partial tolling started

SSLL

- Sales increased by 93%
- Core EBIDTA margin at 17.5%
- PBT margin at 12.6%
- PAT margins at 8.2%
- Operational capacity reached 1.7 Mn MT's

Key Highlights – FY14



KPTL

- Sales increased by 22%
- Core EBIDTA margin at 9.5%
- PBT margin at 5.4%
- PAT margin at 3.6%
- Order inflow in excess of Rs 3,400 crs

JMC

- Sales increased by 5%
- Core EBIDTA margin at 5.3%
- PBT margin at 1.1%
- PAT margins at 0.9%
- Order inflow in excess of Rs 2,500 crs

SSLL

- Sales increased by 59%
- Core EBIDTA margin at 15.1%
- PBT margin at 8.9%
- PAT margins at 6.0%

P&L Highlights



KPTL Consolidated			
	(Amount in Rs Crs)		
Particulars	FY14	FY13	Growth
Total Income	7,090.3	6,085.0	17%
Core EBIDTA (excl. other income)	589.7	474.7	24%
Finance Cost	248.8	193.8	28%
PBT	215.3	194.0	11%
PAT	123.9	134.5	-8%
Core EBIDTA Margin	8.3%	7.8%	
PBT Margin	3.0%	3.2%	
PAT Margin	1.7%	2.2%	

Particulars	FY14	FY13	Diff.
Loan Funds	2,731.4	1,831.4	900.0
(+) Long Term borrowings	1,727.5	1,071.5	656.0
(+) Short Term borrowings	811.1	597.5	213.6
(+) Current maturities of long term debt	192.8	162.4	30.4

P&L Highlights



			KPTL Standalone			
			<i>(Amount in Rs Crs)</i>			
Growth	FY14	FY13	Particulars	Q4 FY13	Q4 FY14	Growth
22%	4,055.3	3,335.4	Total Income	1,031.6	1,152.1	12%
20%	386.2	322.1	Core EBIDTA (excl. other income)	99.7	109.1	9%
20%	146.0	122.0	Finance Cost	30.2	31.7	5%
12%	219.1	195.5	PBT	66.4	69.7	5%
6%	146.4	137.7	PAT	48.6	47.0	-3%
	9.5%	9.7%	Core EBIDTA Margin	9.7%	9.5%	
	5.4%	5.9%	PBT Margin	6.4%	6.0%	
	3.6%	4.1%	PAT Margin	4.7%	4.1%	

P&L Highlights



			JMC Standalone	(Amount in Rs Crs)		
Growth	FY14	FY13	Particulars	Q4 FY13	Q4 FY14	Growth
5%	2,658.8	2,535.9	Total Income	754.8	702.6	-7%
18%	140.3	118.5	Core EBIDTA (excl. other income)	35.8	43.4	21%
0%	55.1	55.0	Finance Cost	13.5	13.1	-3%
90%	30.2	15.9	PBT	9.8	16.2	65%
26%	23.0	18.3	PAT	8.7	10.7	23%
	5.3%	4.7%	Core EBIDTA Margin	4.7%	6.2%	
	1.1%	0.6%	PBT Margin	1.3%	2.3%	
	0.9%	0.7%	PAT Margin	1.2%	1.5%	

			Shree Shubham Logistics Ltd	(Amount in Rs Crs)		
Growth	FY14	FY13	Particulars	Q4 FY13	Q4 FY14	Growth
59%	369.4	231.9	Total Income	71.5	138.1	93%
101%	55.8	27.8	Core EBIDTA (excl. other income)	8.5	24.2	184%
61%	25.7	16.0	Finance Cost	4.9	5.5	13%
67%	32.9	19.7	PBT	13.5	17.5	29%
52%	22.2	14.6	PAT	10.3	11.4	10%
	15.1%	12.0%	Core EBIDTA Margin	11.9%	17.5%	
	8.9%	8.5%	PBT Margin	18.9%	12.6%	
	6.0%	6.3%	PAT Margin	14.4%	8.2%	

Balance Sheet Highlights



<i>(Amount in Rs Crs)</i>		KPTL Standalone			Difference	
FY13	Particulars	Q4 FY14	Q4 FY13	Q3 FY14	y-o-y	q-o-q
591.1	Loan Funds	785.0	591.1	734.7	193.9	50.3
152.6	(+) Long Term borrowings	67.7	152.6	73.6	(84.9)	(5.9)
379.7	(+) Short Term borrowings	631.0	379.7	574.4	251.3	56.6
58.8	(+) Current maturities of long term debt	86.3	58.8	86.7	27.5	(0.4)

		JMC Standalone			Difference	
FY13	Particulars	Q4 FY14	Q4 FY13	Q3 FY14	y-o-y	q-o-q
397.8	Loan Funds	429.4	384.0	476.1	45.4	(46.7)
177.7	(+) Long Term borrowings	223.6	177.8	128.3	45.8	95.3
164.4	(+) Short Term borrowings	134.5	150.5	274.5	(16.0)	(140.0)
55.7	(+) Current maturities of long term debt	71.3	55.7	73.3	15.6	(2.0)

		Shree Shubham Logistics Ltd			Difference	
FY13	Particulars	Q4 FY14	Q4 FY13	Q3 FY14	y-o-y	q-o-q
321.5	Loan Funds	319.1	321.6	288.2	(2.5)	30.9
257.9	(+) Long Term borrowings	259.6	257.9	230.5	1.7	29.1
49.9	(+) Short Term borrowings	41.2	49.9	40.5	(8.7)	0.7
13.7	(+) Current maturities of long term debt	18.3	13.8	17.2	4.5	1.1

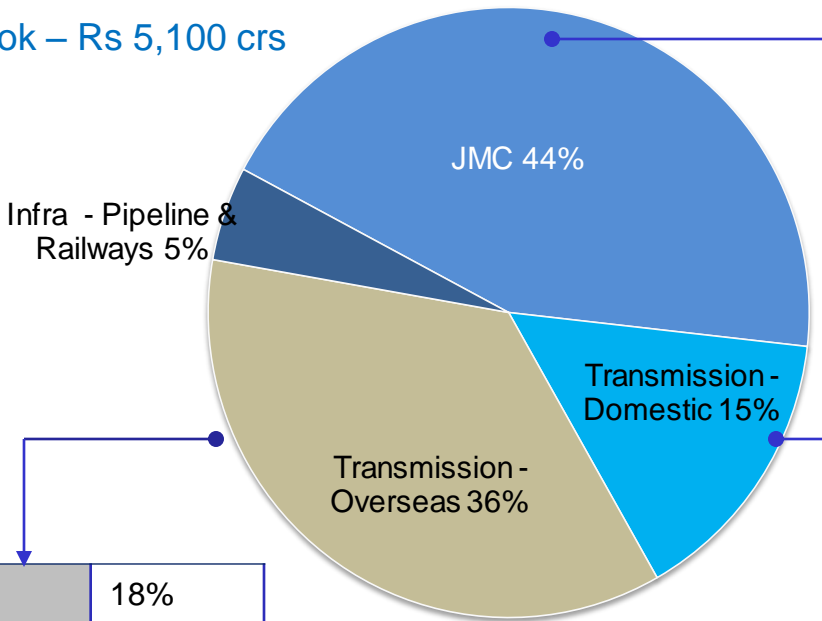
Order Book Status



Consolidated Order Book of Rs 11,600 crs (as on 31st March 14)

Excluding L1 orders

- KPTL Standalone order book – Rs 6,500 crs
- JMC Standalone order book – Rs 5,100 crs



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

Africa	18%
CIS	8%
SAARC	5%
Far & Middle East	4%
US, Canada & Australia	1%

PGCIL	9%
SEB	4%
Private & own BOOT	2%



KPTL

Divisions - Clients / Geography	Approx. Order Value (Rs crs)
PGCIL – 765 KV, 140 KM	350
Infra division (several orders)	188
Ethiopia	134
Miscellaneous	30
Total	702

JMC

Segments	Approx. Order Value (Rs crs)
F&B – Residential	135
F&B – Commercial	280
Infra	55
Total	470

Other Developments



❖ Road BOOT projects

- Rohtak – Bawal – Achieved provisional COD, Tolling started, Final COD expected very soon
- Agra-Aligarh – Achieved provisional COD, Tolling started, Final COD expected very soon
- Nagpur-Wainganga – Provisional COD expected very soon
- Rewa – MP – Over 40% 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 1st yr of operations
 - Tenure: 25 yrs + 10 yrs extendable
- Status: Over 50% completed
- Expected COD – Q4FY15

❖ 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 1.7 Mn MT's



Thank You