KPTL/17-18
20th June, 2017

BSE Limited
Corporate Relationship Department
Phiroza Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001.

National Stock Exchange of India Ltd.
'Exchange Plaza', C-1,
Block 'G', Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051.

Script Code: 522287
Listing: http://listing.bseindia.com

Script Code: KALPATPOWR
Listing: https://www.connect2nse.com/LISTING/

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 and oblige.

Thanking you,

Yours faithfully,
For Kalpataru Power Transmission Limited

Rahul Shah
Company Secretary

Encl.: As above
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 undertakes 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 should 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.
Table of content

- Key Facts & Figures ........................................................................................................ 04
- Group Overview ............................................................................................................. 05
- Vision Value System ...................................................................................................... 06
- Business Segments
  - Power Transmission & Distribution ........................................................................ 08
  - Infrastructure EPC - Oil & Gas Pipeline & Railways .................................................. 09
  - Asset Creation – BOOT Projects & Biomass Plants .................................................... 10
  - Subsidiaries – JMC Projects & SSL .......................................................................... 12
- Key Management ............................................................................................................ 22
- Financial Highlights ....................................................................................................... 23
- Stock Information ........................................................................................................... 25
- CSR Activities .............................................................................................................. 26
- Clientele ......................................................................................................................... 30
<table>
<thead>
<tr>
<th>Experience</th>
<th><strong>Over 3 decades</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Footprints</td>
<td><strong>Over 40 countries</strong></td>
</tr>
<tr>
<td>Leading EPC player</td>
<td>in Power Transmission and Oil &amp; Gas Infrastructure Sector</td>
</tr>
<tr>
<td>Annual production</td>
<td>capacity of transmission towers - <strong>Over 180,000 MT</strong></td>
</tr>
<tr>
<td>Order book</td>
<td><strong>INR 90 Bn</strong> &amp; Turnover- <strong>INR 50 Bn</strong></td>
</tr>
<tr>
<td>(As on 31st March 2017)</td>
<td></td>
</tr>
<tr>
<td>Market capitalisation</td>
<td><strong>INR 49.5 Bn</strong> (As on 31st March 2017)</td>
</tr>
<tr>
<td>Experience of laying</td>
<td>of <strong>3,200+ Kms</strong> Oil &amp; Gas Pipelines and Setting up <strong>80+</strong> Oil &amp; Gas Stations</td>
</tr>
<tr>
<td>Railways</td>
<td>Capability of offering services <strong>globally</strong></td>
</tr>
<tr>
<td>Strong technical</td>
<td>manpower - <strong>2000+</strong></td>
</tr>
<tr>
<td>Completed transmission line contracts of <strong>Over 17,500 Km</strong> length across the globe.</td>
<td></td>
</tr>
</tbody>
</table>
KPTL is amongst the largest players in power transmission, oil & gas pipeline and railways infrastructure EPC space with footprints in over 40 countries.

KPTL is part of the Kalpataru Group, a diversified conglomerate spanning Real Estate, Power Generation and Transmission, Construction of Roads, Factories, Buildings and Oil and Gas Infrastructure and Agri-Logistics spaces.

Experience of over 3 decades

Successfully developed a portfolio of transmission line BOOM projects (PPP model)

- JMC Projects (India) Limited (67.19%)
  - Leading EPC player in civil construction and infrastructure
  - Experience of over 3 decades
  - Successfully developed a portfolio of road BOOT projects

- Shree Shubham Logistics Limited (72.97%)
  - Integrated business model focused on the midstream segment of agri-commodity value chain
  - Manages and operates warehouses across the states of Rajasthan, Gujarat, Madhya Pradesh and Maharashtra
Vision

“To be a dependable leader in energy transmission and construction industry globally while enhancing the value offering in other infrastructure verticals and increase stakeholders’ value”

Value System

Permanent & intrinsic ideologies that define KPTL’s day-to-day functioning

KPTL devotes its resources to deliver quality & sustainable energy transmission solutions. Thereby contributing towards betterment of economies & society

Core principles that define commitment to all stakeholders
**Designing & Engineering**

- 3D drafting, analysing & designing software to optimize steel fabrication requirements.
- Special Designing capabilities for different type of foundations including tower designs and detailing.
- Over 100 in-house design engineers

**Manufacturing**

- One of the largest tower fabrication capabilities in the world integrated with quality control system and material testing.
- Galvanizing facilities with a capacity of 1,80,000 MT per annum.
- Delivered over 40,000 towers across the world

**Power Transmission & Distribution**

<table>
<thead>
<tr>
<th>Milestones</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>1983-95</td>
<td>Established tower manufacturing plants in Gujarat</td>
</tr>
<tr>
<td></td>
<td>First turnkey transmission line project - 400 KV from NTPC</td>
</tr>
<tr>
<td></td>
<td>First 800KV and 1200 KV tower supply</td>
</tr>
<tr>
<td>2001-04</td>
<td>First overseas turnkey contract – 380KV Turkey.</td>
</tr>
<tr>
<td>2008</td>
<td>Expanded fabrication capacity to 108,000 MTs</td>
</tr>
<tr>
<td>2009</td>
<td>Won first BOOT transmission project in Haryana.</td>
</tr>
<tr>
<td></td>
<td>Won largest international transmission contract of India – MEW Kuwait US$ 250 Mn.</td>
</tr>
<tr>
<td>2013</td>
<td>Setup new plant of 55,000 MT’s at Raipur.</td>
</tr>
<tr>
<td>2015</td>
<td>Crossed turnover of INR 72 Bn (consolidated)</td>
</tr>
<tr>
<td>2016</td>
<td>Global footprints expanded to over 40 countries</td>
</tr>
</tbody>
</table>
POWER TRANSMISSION & DISTRIBUTION

T&D Turnkey Solution
- Large base of high-end construction equipment and experience to execute projects globally with a workforce of over 15,000 people.
- Currently live projects in over 20 countries.

Substation
- World class in-house engineering and construction team to execute high voltage substations and delivery of special substations for railways in India and overseas.
- Selected as one of the empanelled substation EPC contractor for PGCIL, TBCB projects upto 400 KV AIS.
- Secured 1st international substation contract in Africa region.

Tower Testing And R&D Center
- Fully automatic tower testing facility (upto 1,200 kv tower), helicopter erection simulation of tower through tower crane including R&D stations.
- Helicopter testing facility to test upto 85 metres tower.
- Tested over 350 towers for domestic and international clients.
KPTL Global Reach – Over 40 Countries

International Order Book Trend – Current Order Book INR 46.8 Bn (As on 31st March 2017)

Australasia
- Australia
- Bangladesh
- Indonesia
- Laos
- Malaysia
- Nepal *
- Philippines **
- Thailand **
- Vietnam
- India **
- Srilanka **
- Bhutan **
- Ukraine (CIS) **

Africa
- Algeria **
- Congo **
- Djibouti *
- Ethiopia **
- Kenya **
- Mozambique
- Namibia
- Nigeria
- S. Africa *
- Tanzania *
- Uganda **
- Zambia **
- Egypt **
- Rwanda **
- Botswana **

Americas
- Canada
- Mexico
- Peru
- USA

Europe
- Turkey *
- Poland
- Armenia (CIS) **
- Tajikistan (CIS) **

Middle East
- Iraq
- Kuwait **
- UAE **
- Qatar **
- Saudi Arabia **

* Projects executed on Turnkey basis
** Projects under execution on Turnkey basis in 21 countries
Business Segments

**INFRASTRUCTURE EPC**

**Segments**
- Oil & Gas pipeline
- Gas gathering station
- Process plants
- Refineries
- Submarine pipelines
- Off-shore well-head platforms

**Order Book**
- INR 9 Bn (31st March 2017)

**Milestone**
- 2004: Started commissioning oil & gas pipeline.
- 2011: Received IPLOCA award
  - Completed Mundra Bathinda Pipeline Project from HPCL-Mittal Pipeline Ltd of 550Kms

**Landmark Projects**
- PRP KG Basin – Gail Ltd – Andhara Pradesh
- Thumbli Water Pipeline – Cairn Energy India – Rajasthan
- CGGS & FGS Projects – Oil India Ltd – Assam
- Vijaypur–Dadri Pipeline Project – GAIL Ltd - MP & UP
- Mundra Bathinda Pipeline Project – HPCL Mittal Pipeline Ltd – Gujarat & Rajasthan
- Panvel Dabhol Pipeline Project–Gail Ltd - Maharashtra

**Clientele**
**Business Segments**

**INFRASTRUCTURE EPC**

- **Services**
  - New track laying & rehabilitation work
  - Railway & Overhead electrification
  - Signalling & Telecommunication (S&T)
  - Power systems
  - Metro Railway & Private railways sidings
  - Bridges & Tunnels
  - Station Buildings & facilities
  - Platforms & Traction sub-station

- **Order Book**
  - INR 9 Bn
  - (31st March 2017)

- **Gearing up to cater DFC opportunities**

**Milestones**

- **2010**
  - Started operations

- **2012**
  - Won first international project in Bangladesh

- **2016**
  - Started participating in DFC opportunities

**Landmark Projects**

- **Taljhari – Maharajpur (West Bengal)**
- **Tata Steel Plant – Kalinganagar (Odisha)**
- **Tamluk – Basulya (West Bengal) – RVNL**
- **Ahmedabad-Palanpur (Gujarat) - Core**
KPTL - Order Book Profile

**Historical Order Book (in INR Bn)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic</td>
<td>12%</td>
<td>39%</td>
<td>27%</td>
<td>27%</td>
<td>51%</td>
<td>28%</td>
</tr>
<tr>
<td>Overseas</td>
<td>49%</td>
<td>35%</td>
<td>64%</td>
<td>56%</td>
<td>33%</td>
<td>52%</td>
</tr>
</tbody>
</table>

**Order Inflow (in INR Bn)**

- FY13: 30
- FY14: 34
- FY15: 26
- FY16: 75
- FY17: 62

**FY17 Order Book – Transmission (International)**

- Order Book of INR 46.8 Bn
- Africa (69.2%)
- S. Asia (11.5%)
- CIS/Europe & Far East (5.8%)
- SAARC (5.8%)
- MENA (7.7%)

**FY17 Order Book – Transmission (Domestic)**

- Order Book of INR 25.2 Bn
- PGCIL (55%)
- SEB (6%)
- Private (39%)
KPTL - Financial Highlights (Standalone)

**Revenue & EBITDA**

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (INR Bn)</td>
<td>33.3</td>
<td>40.6</td>
<td>44.2</td>
<td>44.1</td>
</tr>
<tr>
<td>Margin</td>
<td>9.7%</td>
<td>9.5%</td>
<td>9.6%</td>
<td>10.3%</td>
</tr>
</tbody>
</table>

- **Core EBITDA Margin**

**Net worth**

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net worth (INR Bn)</td>
<td>18.4</td>
<td>19.5</td>
<td>20.7</td>
<td>22.1</td>
</tr>
</tbody>
</table>

**PBT, PAT & Margins**

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>PBT (INR Bn)</td>
<td>18.4</td>
<td>19.5</td>
<td>20.7</td>
<td>22.1</td>
</tr>
<tr>
<td>PAT (INR Bn)</td>
<td>19.5</td>
<td>20.7</td>
<td>22.1</td>
<td>24.8</td>
</tr>
<tr>
<td>PBT Margin</td>
<td>5.9%</td>
<td>5.4%</td>
<td>6.7%</td>
<td>8.0%</td>
</tr>
<tr>
<td>PAT Margin</td>
<td>6.7%</td>
<td>7.9%</td>
<td>9.7%</td>
<td>8.0%</td>
</tr>
</tbody>
</table>

**Gross Debt**

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Debt (INR Bn)</td>
<td>5.9</td>
<td>7.9</td>
<td>9.7</td>
<td>6.0</td>
</tr>
<tr>
<td>Debt-Equity</td>
<td>0.32</td>
<td>0.49</td>
<td>0.47</td>
<td>0.27</td>
</tr>
</tbody>
</table>

- **Total Gross Debt (including maturities)**

* Core EBITDA Margin  
+ Total Gross Debt (including maturities)
Financial Highlights (Standalone) – FY17 Quarters

**Revenue**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q4FY16</th>
<th>Q1FY17</th>
<th>Q2FY17</th>
<th>Q3FY17</th>
<th>Q4FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (INR Bn)</td>
<td>13.8</td>
<td>11.9</td>
<td>11.4</td>
<td>11.6</td>
<td>15.2</td>
</tr>
</tbody>
</table>

**EBITDA* & EBITDA Margin**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q4FY16</th>
<th>Q1FY17</th>
<th>Q2FY17</th>
<th>Q3FY17</th>
<th>Q4FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>1.3</td>
<td>1.3</td>
<td>1.2</td>
<td>1.2</td>
<td>1.6</td>
</tr>
<tr>
<td>EBITDA Margin</td>
<td>11.0%</td>
<td>10.7%</td>
<td>10.3%</td>
<td>10.3%</td>
<td></td>
</tr>
</tbody>
</table>

**PBT, PAT & Margins**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q1FY17</th>
<th>Q2FY17</th>
<th>Q3FY17</th>
<th>Q4FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (INR Bn)</td>
<td>1.3</td>
<td>1.3</td>
<td>1.2</td>
<td>1.2</td>
</tr>
<tr>
<td>Int. % to Sales</td>
<td>8.3%</td>
<td>7.7%</td>
<td>7.5%</td>
<td>8.4%</td>
</tr>
</tbody>
</table>

**Total Debt**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q4FY16</th>
<th>Q1FY17</th>
<th>Q2FY17</th>
<th>Q3FY17</th>
<th>Q4FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Maturities (INR Bn)</td>
<td>8.4</td>
<td>7.6</td>
<td>7.1</td>
<td>6.9</td>
<td></td>
</tr>
<tr>
<td>Short Term Borrowings (INR Bn)</td>
<td>2.9</td>
<td>1.5</td>
<td>1.4</td>
<td>1.4</td>
<td></td>
</tr>
<tr>
<td>Long Term Borrowings (INR Bn)</td>
<td>2.8</td>
<td>2.8</td>
<td>3.4</td>
<td>2.3</td>
<td></td>
</tr>
</tbody>
</table>

**Interest Cost**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q4FY16</th>
<th>Q1FY17</th>
<th>Q2FY17</th>
<th>Q3FY17</th>
<th>Q4FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Cost (INR Bn)</td>
<td>0.2</td>
<td>0.3</td>
<td>0.3</td>
<td>0.2</td>
<td>0.2</td>
</tr>
<tr>
<td>Int. % to Sales</td>
<td>30.0%</td>
<td>21.1%</td>
<td>26.6%</td>
<td>17.7%</td>
<td></td>
</tr>
</tbody>
</table>

**EPS#**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>FY16</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>EPS (INR Bn)</td>
<td>12.5</td>
<td>4.7</td>
<td>2.4</td>
<td>3.1</td>
<td>2.8</td>
<td>5.8</td>
</tr>
</tbody>
</table>

* Core EBITDA
# Interim EPS
ASSET CREATION

Successfully developed a portfolio of transmission line BOOT project in India

Milestones

- **2009**: Won first transmission line DBFOT project in Haryana
- **2012**: Commissioned first transmission DBFOT project
- **2013**: Received early Completion of Transmission Award for the year 2012 by Ministry of Power.
- **2015**: Executed second transmission line DBFOT project in MP
- **2016**: Won third transmission line BOOM project
- **2017**: Won fourth transmission line BOOM project

**DBFOT/BOOM Projects**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Model</strong></td>
<td>Annuity based</td>
<td>Annuity based</td>
<td>Annuity based</td>
<td>Annuity based</td>
</tr>
<tr>
<td><strong>Project Scope</strong></td>
<td>400 kv/220 kv transmission line of 100kms in Haryana</td>
<td>400 kv Satpura–Ashta DCDS transmission line of 240 kms in MP</td>
<td>Transmission system for transfer of power from new hydro electric power projects in Bhutan on BOOM basis</td>
<td>Transmission system for North Eastern Region Strengthening Scheme (NERSS VI) on BOOM basis</td>
</tr>
<tr>
<td><strong>SPV ownership</strong></td>
<td>Kalpataru Power - 51% &amp; Techno electric - 49%</td>
<td>Kalpataru Power - 100%</td>
<td>Kalpataru Power - 100%</td>
<td>To be finalised</td>
</tr>
<tr>
<td><strong>Project Cost</strong></td>
<td>INR 4.5 Bn</td>
<td>INR 3.4 Bn</td>
<td>INR 11.5 Bn</td>
<td>To be finalised</td>
</tr>
<tr>
<td><strong>Concession Period</strong></td>
<td>25 yrs. + 10 yrs. extendable</td>
<td>25 yrs. + 10 yrs. extendable</td>
<td>35 Yrs.</td>
<td>35 Yrs.</td>
</tr>
<tr>
<td><strong>Current Status</strong></td>
<td>Generating revenue of INR 540 Mnpa</td>
<td>Generating revenue of INR 380 Mnpa</td>
<td>Under Development, Achieved financial closer</td>
<td>SPV Acquired</td>
</tr>
<tr>
<td><strong>Completion date</strong></td>
<td>Commenced operation in March 2012</td>
<td>Commenced operation in April 2015</td>
<td>FY19</td>
<td>FY20</td>
</tr>
</tbody>
</table>
Investor Presentation

ASSET CREATION

Biomass Plants

- Operating 2 biomass based power generation plants of around 16 MW in Rajasthan
- PPA’s with state electricity boards
- Both plants earns Certified Emission Reductions (CER’s) on usage of agriculture residues

Logistics infrastructure to collect ~200,000 MTs of waste

Gold Standard Certification*

Particulars | Plant 1 | Plant 2
--- | --- | ---
Location | Padampur in Ganganagar District, Rajasthan. | Uniara in Tonk District, Rajasthan.
Plant Consumption | Agricultural waste and crop residues (biomass) as inputs. | 
Capacity | 7.8 MW | 8 MW
Registrations & Certifications | - UNFCCC in 2003  
- Benefited from CERs (Certified Emission Reduction) in 10 years.  

*Gold Standard is the only premium quality standard for carbon emission reduction projects with added sustainable development benefits and guaranteed environmental integrity.
JMC Projects Limited is a full-scale infrastructure EPC player in all verticals viz. Buildings & factory, Roads & Flyovers, Water & Railways, Industrial and Power BOP

Key Projects

- Power Grid Corpn., Gurgaon
- Indian Institute of Management, Ahmedabad
- Cadila Healthcare, Ahmedabad
- Infosys Technologies, Bangalore
- Elevated Metro Stations, DMRC, Delhi
- “Thyagaraj Sports Complex” Commonwealth Games 2010, New Delhi

Turnkey Service Provider

- Civil
- Firefighting
- Mechanical
- High-voltage Air-conditioning (HVAC)
- Electrical
- Landscaping

Strong Clientele

Factories

Buildings

Power BOP

Infrastructure

(Roads, Metro, Water)
JMC Projects - Order Book profile

**Historical order book** (in INR Bn)

<table>
<thead>
<tr>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>56</td>
<td>56</td>
<td>51</td>
<td>57</td>
<td>62</td>
<td>70</td>
</tr>
</tbody>
</table>

- **Buildings & Factories**
  - FY12: 50%
  - FY13: 35%
  - FY14: 51%
  - FY15: 85%
  - FY16: 84%
  - FY17: 64%

- **Infra**
  - FY12: 15%
  - FY13: 9%
  - FY14: 5%
  - FY15: 3%
  - FY16: 13%
  - FY17: 23%

- **Others**
  - FY12: 35%
  - FY13: 35%
  - FY14: 20%
  - FY15: 10%
  - FY16: 13%
  - FY17: 15%

**Order Book – INR 70 Bn (in%)**

- B&F* - Private: 13%
- B&F* - Government: 9%
- Infra - Domestic: 14%
- Infra - International: 17%
- Others: 48%

**Order Inflow** (in INR Bn)

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>24</td>
<td>25</td>
<td>32</td>
<td>32</td>
<td>32</td>
</tr>
</tbody>
</table>

- FY13: 24 INR Bn
- FY14: 25 INR Bn
- FY15: 32 INR Bn
- FY16: 32 INR Bn
- FY17: 32 INR Bn

**Milestone**

- 1986: Incorporated
- 1994: IPO
- 2005: KPTL acquired controlling stake
- 2007-08: Entered in Power & Infra EPC Business
- 2009: Turnover crossed INR 10 Bn
- 2010: Won first road BOOT projects
- 2013: Won first international road EPC contract
- 2014-15: All 4 road BOOT projects get operational
- 2016-17: Won a Water EPC contract in Sri Lanka

**Stock Information**

- **Stock Price**: INR 265.55
- **Market Cap.**: INR 8.9 Bn
- **Net Worth (FY17)**: INR 6.9 Bn
- **Debt-Equity Ratio**: 0.95:1
- **Credit Rating**: A+
Revenue & EBITDA Margin*

(INR Bn)

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>25.4</td>
<td>26.6</td>
<td>24.1</td>
<td>24.0</td>
<td>23.3</td>
</tr>
</tbody>
</table>

% Margin:
- FY13: 5.0%
- FY14: 5.4%
- FY15: 7.4%
- FY16: 8.9%
- FY17: 9.1%

 PAT & PAT Margin

(INR Bn)

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.8</td>
<td>4.3</td>
<td>6.7</td>
<td>7.3</td>
<td>6.4</td>
</tr>
</tbody>
</table>

% Margin:
- FY13: 0.96%
- FY14: 0.96%
- FY15: 1.41%
- FY16: 1.11%
- FY17: 0.92%

Net worth

(INR Bn)

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16^</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.3</td>
<td>4.5</td>
<td>4.7</td>
<td>6.4</td>
<td>6.9</td>
</tr>
</tbody>
</table>

Gross Debt^ & D/E Ratio

(INR Bn)

<table>
<thead>
<tr>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.8</td>
<td>4.3</td>
<td>6.7</td>
<td>7.3</td>
<td>6.4</td>
</tr>
</tbody>
</table>

% Debt-Equity:
- FY13: 0.96%
- FY14: 0.96%
- FY15: 1.41%
- FY16: 1.11%
- FY17: 0.92%

* Core EBITDA Margin
^ Total Debt (including maturities)
^ Right issue of INR1.5Bn in Jan.2016
## JMC Projects - Road BOOT Projects

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Model</td>
<td>Toll Based</td>
<td>Toll Based</td>
<td>Toll Based</td>
<td>Toll Based</td>
</tr>
<tr>
<td>Project Scope</td>
<td>Four laning of 83 kms on NH 71 in Haryana under NHDP Phase III between Rohtal to Bawal</td>
<td>2 laning of 79 kms of Agra – Aligarh section on NH 93</td>
<td>4 laning of 45 kms Nagpur – Wainganga section on NH 6, connecting Kolkata &amp; Surat</td>
<td>Four laning of 89 kms on NH 7 from Rewa bypass to hanumana border (MP/UP border)</td>
</tr>
<tr>
<td>SPV ownership</td>
<td>JMC Projects 51%</td>
<td>JMC Projects 100%</td>
<td>JMC Projects 100%</td>
<td>JMC Projects 100%</td>
</tr>
<tr>
<td>SPV ownership</td>
<td>SREI Infrastructure 49%</td>
<td>SREI Infrastructure 49%</td>
<td>SREI Infrastructure 49%</td>
<td>SREI Infrastructure 49%</td>
</tr>
<tr>
<td>Project Cost</td>
<td>INR 10.35 Bn</td>
<td>INR 2.65 Bn</td>
<td>INR 4.5 Bn</td>
<td>INR 5 Bn</td>
</tr>
<tr>
<td>Debt</td>
<td>INR 7.9 Bn</td>
<td>INR 1.6 Bn</td>
<td>INR 3.3 Bn</td>
<td>INR 5 Bn</td>
</tr>
<tr>
<td>Grant</td>
<td>-</td>
<td>INR 0.5 Bn</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Equity</td>
<td>INR 2.4 Bn</td>
<td>INR 0.5 Bn</td>
<td>INR 1.2 Bn</td>
<td>INR 1.9 Bn</td>
</tr>
<tr>
<td>Premium Payment</td>
<td>INR 0.12 Bn. p.a.</td>
<td>-</td>
<td>INR 0.3 Bn. p.a.</td>
<td>INR 0.04 Bn. p.a.</td>
</tr>
<tr>
<td>Concession Period</td>
<td>28 Years</td>
<td>15 Years</td>
<td>18 Years</td>
<td>27 Years</td>
</tr>
</tbody>
</table>

### Project Revenue (INR Mn/day)

<table>
<thead>
<tr>
<th>Period</th>
<th>Q1FY16</th>
<th>Q1FY17</th>
<th>Q2FY16</th>
<th>Q2FY17</th>
<th>Q3FY16</th>
<th>Q3FY17</th>
<th>Q4FY16</th>
<th>Q4FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avg. Daily Revenue of all BOOT Projects</td>
<td>5.0</td>
<td>19%</td>
<td>5.9</td>
<td>4.6</td>
<td>10%</td>
<td>5.1</td>
<td>5.3</td>
<td>6%</td>
</tr>
</tbody>
</table>
Major Operating Subsidiaries

Shree Shubham Logistics Ltd

- KPTL owns 73% stake
- Turnover INR 0.56 Bn (FY17)
- Employees ~300

- Post-harvest value chain for agri-commodities with services that include warehousing, procurement, primary processing, trading, collateral management, funding facilitation, funding, testing & certification, and pest management
- Warehouses across the states of Rajasthan, Gujarat, Madhya Pradesh and Maharashtra
- SSL has been approved as an assayer and a warehouse service provider to market trade participants

Timeline

- 2007: Incorporated
- 2009: Accreditation with NCDEX as warehouse service provider
- 2010: Entered into MOU with RSWC for management of their warehouse
- 2011: WDRA accreditation
- 2013: PE investments
**Opportunity**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Domestic</th>
<th>International</th>
<th>Substations</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Opportunity worth</strong></td>
<td><strong>INR 1.4Tn over FY17-22</strong></td>
<td><strong>Overall capex of USD1.8tn over FY14-30.</strong></td>
<td><strong>Opportunities worth INR1.2tn over FY17-22</strong></td>
</tr>
<tr>
<td><strong>Estimated spending of</strong></td>
<td><strong>INR 8.5Tn over next 5 yrs</strong></td>
<td><strong>Electricity</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Roads</strong></td>
<td><strong>Over INR 5.0tn of investment in next 5 years (MoRTH)</strong></td>
<td><strong>Expect 10,000 kms of line electrification by 2020</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Smart Cities</strong></td>
<td><strong>Opportunity worth INR 1 Tn for building 100 Smart cities over FY17-22</strong></td>
<td></td>
<td><strong>25-30% of the opportunity coming to Indian manufacturers</strong></td>
</tr>
<tr>
<td><strong>Factories</strong></td>
<td><strong>Over INR 25Bn of orders in pipeline for FY17-18</strong></td>
<td><strong>Over INR 25Bn of orders in pipeline for FY17-18</strong></td>
<td><strong>Over INR 25Bn of orders in pipeline for FY17-18</strong></td>
</tr>
<tr>
<td><strong>Metro</strong></td>
<td><strong>Over INR 25Bn of orders in pipeline for FY17-18</strong></td>
<td><strong>Over INR 25Bn of orders in pipeline for FY17-18</strong></td>
<td><strong>Over INR 25Bn of orders in pipeline for FY17-18</strong></td>
</tr>
<tr>
<td><strong>Power T &amp; D</strong></td>
<td><strong>Overall</strong></td>
<td><strong>Broad Gauge Lines</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Railway Infrastructure</strong></td>
<td><strong>7000 kms of broad gauge lines in FY19</strong></td>
<td><strong>7000 kms of broad gauge lines in FY19</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Construction</strong></td>
<td><strong>Roads</strong></td>
<td><strong>Electrification</strong></td>
<td><strong>Broad Gauge Lines</strong></td>
</tr>
</tbody>
</table>
Key Management

Mr. Mofatraj P. Munot | Chairman
Founder, Promoter and Chairman of Kalpataru Group with around 50 years of experience in the field of Real Estate and Property development, Civil Contracting & various industries.

Mr. Parag Munot | Promoter Director
Director of the Company since 1991. An M.B.A. from the Carnegie Mellon University and has nearly 18 years of experience in real estate and property development.

Mr. Manish Mohnot | Managing Director
CA, ICWA & advanced management program from Harvard University, USA. He is having experience of two decades in areas related to power, oil and gas, infrastructure and other sectors related to Infrastructure.

Mr. Rajeev Dalela – President (TLD & SAARC)

Mr. Prasun Kumar Dutta - Sr. Vice President (Substation Div.)

Mr. Anil Kumar – Sr. Vice President (Railways)

Mr. Saurabh Gupta – Sr. Vice President & Head (BOOT Assets)

Mr. Kamal Jain – Director (Finance) & CFO

Mr. D. B. Patel - Director (Operations )

Mr. Sanjay Dalmia - Director (International Business)

Mr. Gyan Prakash - President & CEO (Infra Projects)
Financial Highlights (Consolidated)

**Revenue & EBITDA Margin***

- **(INR Bn)**
  - FY13: 60.8 (7.8%)
  - FY14: 70.9 (8.3%)
  - FY15: 71.9 (9.8%)
  - FY16: 73.1 (11.1%)
  - FY17: 76.5 (11.6%)

**PBT, PAT & Margins**

- **(INR Bn)**
  - FY13: 18.3 (3.2%)
  - FY14: 27.3 (5.3%)
  - FY15: 36.8 (5.8%)
  - FY16: 33.4 (5.9%)
  - FY17: 28.6 (5.8%)

**Net worth**

- FY13: 19.4
- FY14: 21.0
- FY15: 22.2
- FY16: 24.0
- FY17: 25.7

**Gross Debt* & D/E Ratio**

- **Total Debt (including maturities)**
  - FY13: 18.3
  - FY14: 27.3
  - FY15: 36.8
  - FY16: 33.4
  - FY17: 28.6

* Core EBITDA Margin
* Total Debt (including maturities)
Stock Information

Shareholding Pattern (as on 31st March 2017)

<table>
<thead>
<tr>
<th>Promoters</th>
<th>DII's</th>
<th>Corporate &amp; Retail</th>
<th>FIIs</th>
</tr>
</thead>
<tbody>
<tr>
<td>59%</td>
<td>24%</td>
<td>11%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Top Institutional Holders (As on 31st March 2017)

<table>
<thead>
<tr>
<th>Promoter/Manager</th>
<th>Market Value (in USD Mn)</th>
<th>%O/S</th>
</tr>
</thead>
<tbody>
<tr>
<td>HDFC Asset Management Co. Ltd.</td>
<td>62</td>
<td>7.38%</td>
</tr>
<tr>
<td>HSBC Global Asset Management (Hong Kong) Ltd.</td>
<td>28</td>
<td>3.38%</td>
</tr>
<tr>
<td>ICICI Prudential Life Insurance Co. Ltd.</td>
<td>25</td>
<td>3.00%</td>
</tr>
<tr>
<td>Reliance Nippon Life Asset Management Ltd.</td>
<td>18</td>
<td>2.16%</td>
</tr>
<tr>
<td>DSP BlackRock Investment Managers Pvt Ltd.</td>
<td>18</td>
<td>2.12%</td>
</tr>
<tr>
<td>ICICI Prudential Asset Management Co. Ltd.</td>
<td>16</td>
<td>1.95%</td>
</tr>
<tr>
<td>Dimensional Fund Advisors LP</td>
<td>11</td>
<td>1.27%</td>
</tr>
<tr>
<td>Sundaram Asset Management Co. Ltd.</td>
<td>09</td>
<td>1.01%</td>
</tr>
</tbody>
</table>

Stock Data - NSE (as on 31st March 2017)

- Stock Price: INR 322.70
- 52 Week High/Low: 322.70 / 202.00
- Avg. Volume (1 month): 66462 shares
- Market Capitalization: INR 49.5 Bn
- Shares Outstanding: 153 Mn
- Free Float: INR 20 Bn / 40.6%

Credit Rating

FY17

AA

Source: Factset & NSE India
**Healthcare**

- **Dental Checkup**
- **X-Ray machine setup for checkup**
- **Kalpa Seva Arogya Kendra**
  - 100+ patients visit Seva Kendra on daily basis
  - 30,000+ new cases have been registered till date
  - 250+ hearing impaired students benefitted from Cordless F. M. Loop Amplification System

**Community Development**

- **Reading and writing facilities to benefit teachers**
- **Modern Library & Study Centre**
- **Providing quality education facilities**
- **Supported 734 schools in the vicinity of Gandhinagar, Gujarat**
- **1,010 students & 65 teachers benefitted through Modern Library and Study Centre**
Learning & Development

Running In-house Training Centre over 10 years with state-of-art infrastructure

- Spread over 120,000 sqft area
- Training halls for 300 students
- Additional discussion rooms
- Well-resourced library
- Hi-tech Computer Centre
- Boarding for 100 students

* Ahmedabad Education Society

Tie-ups with esteemed education institutes like NIRMA & AES* to groom managerial skills

Imparted training to over 10,000 man-days

Conducted over 500 training programs
**Employee Initiatives**

<table>
<thead>
<tr>
<th>Program</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GYANODAYA</strong></td>
<td>Inculcates behavioural &amp; technical competencies for fostering better personal performance, growth &amp; operational excellence</td>
</tr>
<tr>
<td><strong>Kalpa-Saathi</strong></td>
<td>A ‘Saathi’ is assigned to new joiners for acquaintance with the organizations Culture, Systems and Processes</td>
</tr>
<tr>
<td><strong>Coffee with HOD</strong></td>
<td>Employees get to know each other over a cup of coffee in a relaxed canvas</td>
</tr>
<tr>
<td><strong>Maan Ki Baat</strong></td>
<td>Platform for expressing concerns/suggestions &amp; ideas from new entrants and providing proper guidance where necessary</td>
</tr>
<tr>
<td><strong>Career Progression Review</strong></td>
<td>An assessment and future road of employees’ career growth within the organisation</td>
</tr>
<tr>
<td><strong>Speak-Out Communication Meeting</strong></td>
<td>An opportunity to understand organizations progress &amp; institute employees about the way forward set by management.</td>
</tr>
<tr>
<td><strong>SWAGAT</strong></td>
<td>A 2 days Employee Orientation Programme for all new entrants</td>
</tr>
<tr>
<td><strong>“Kalpa – Gaurav”</strong></td>
<td>Rewards &amp; recognition for outstanding contribution &amp; promote and encourage hard work/ pride/trust/ innovation &amp; improvement amongst employees</td>
</tr>
</tbody>
</table>
Awards

2015-16
- Winner Of Best Transmission Line EPC Player In India For 2015-16 by PGCIL
- Runner Up In Maximum Volume Of Work In 2015-16 On Project by PGCIL
- Winner Of Best Safety Norms On PGCIL Projects For 2015-16

2011-14
- Start Trading House Status Confirmed By Ministry Of Commerce And Industries For The Year 2010-14

2006-10
- Certificate Of Excellence 2009-10 From Container Corporation Of India Ltd. For Largest Volume Of Exports
- The Best Emerging Value Creator (Mid Size Companies) Runner Up For Outlook money- NDTV Profit Awards 2007
- Gujarati State Safety Award – 2008
- Rated As Fastest Growing Mid-Cap Company Of India Mumbai By Business Today, April 2007
- Listed As India's Most Investor Friendly Companies In Business Today, August 2007
- JMC Ranked As The Best Wealth Creator Among The Construction Companies By Construction World In November, 2007 Issue

2001-2005
- Shri Kamal Jain, CFO & President Signed An MOU For Investment In New Fabrication Plant At Gandhinagar And Pipeline Equipments During Vibrant Gujarat - Global Investors Summit In Presence Of Hon. CM Shri Narendra Modi On Jan 2005
- Awarded With All India Trophy For Highest Exporter To Difficult / New Markets, Non SSI -2001-02
- Certified With Export Excellence For Achieving Highest Export In 2002-03 Among Non SSI Units, Awards Were Presented By Hon. Minister For Industry & Commerce Shri Kamal Nath At Kolkata On Jan 2005

1995-00
- Shri Mofatraj. P. Munot, Director Awarded With Certificate Of Merit From Hon. Prime Minister Of India Shri Atal Behari Vajpayee On May 8th 2000
- Excellence Award For Second Highest Number Of Containers ICD - Sabarmati Gujarat Exported In Western India By CONCOR For 1998-99 And 1999-2000
- Trading House Status By Ministry Of Commerce, Government Of India
- First Indian Power Transmission Company To Receive ISO 9001 Certificate
Existing Clientele

Asia / India

Middle East

South East Asia

North America

Africa

And Many More….
Thank You

Contact

Phone: 079 – 23214000
Fax: 079 – 23211966
Email: mktg@kalpatarupower.com

Corporate Office: 101, Kalpataru Synergy, Opp. Grand Hyatt, Vakola, Santacruz (E), Mumbai 400055. India
Phone: +91 22 30645000 (Board)
Email: investors@kalpatarupower.com