



KALPA-TARU®

KALPATARU POWER TRANSMISSION LIMITED

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CIN:L40100GJ1981PLC004281

KPTL/16-17
November 14, 2016

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

Corporate Office : 81, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai 400 055, India.
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KALPA-TARU

POWER TRANSMISSION LIMITED

Analyst Presentation

Q2 FY17 Results – November 14, 2016



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- **Key Highlights of the quarter – Q2 FY17 & H1 FY17**
- **KPTL Standalone**
- **JMC Standalone**
- **SSL Consolidated**
- **Major developments of the quarter**

Key Financial Highlights



Q2 FY17

KPTL

- Sales increased by 19%
- Core EBIDTA margin at 10.7%
- PBT margin at 7.7%
- PAT margin at 5.1%

H1 FY17

- Sales increased by 8%
- Core EBIDTA margin at 10.8%
- PBT margin at 8.0%
- PAT margin at 5.2%

JMC

- Sales declined by 10%
- Core EBIDTA margin at 9.7%
- PBT margin at 3.5%
- PAT margins at 2.3%
- Order Inflow of Rs 440 crs

- Sales declined by 7%
- Core EBIDTA margin at 9.6%
- PBT margin at 3.3%
- PAT margins at 2.1%
- Order Inflow of Rs 680 crs

Financial Highlights – KPTL Standalone



Amount in Rs Crs

Growth	H1 FY17	H1 FY16	Particulars	Q2 FY16	Q2 FY17	Growth
8%	2,330.6	2,153.1	Total Income	959.4	1,143.3	19%
10%	252.8	229.9	Core EBIDTA (excl. other income)	114.9	122.0	6%
-30%	54.5	78.1	Finance Cost	35.4	29.7	-16%
35%	187.0	138.3	PBT	72.6	88.3	22%
35%	122.3	90.5	PAT	47.5	57.8	22%
	10.8%	10.7%	Core EBIDTA Margin	12.0%	10.7%	
	8.0%	6.4%	PBT Margin	7.6%	7.7%	
	5.2%	4.2%	PAT Margin	5.0%	5.1%	

FY16	Particulars	Q2 FY17	Q1 FY17	Q2 FY16	Difference	
					y-o-y	q-o-q
598.7	Loan Funds	761.5	529.8	780.5	(19.0)	231.7
271.6	(+) Long Term borrowings	240.4	302.3	294.1	(53.7)	(61.9)
287.0	(+) Short Term borrowings	374.6	182.9	425.7	(51.1)	191.7
40.1	(+) Current maturities of long term debt	146.5	44.6	60.7	85.8	101.9
100.7	(-) Cash & Cash Equivalent	331.5	92.9	49.0	282.5	238.6
498.0	Net Debt	430.0	436.9	731.5	(301.5)	(6.9)

Financial Highlights – KPTL Standalone



- Reconciliation of previously reported profit with IND AS profits of Q2 FY16 & H1 FY16

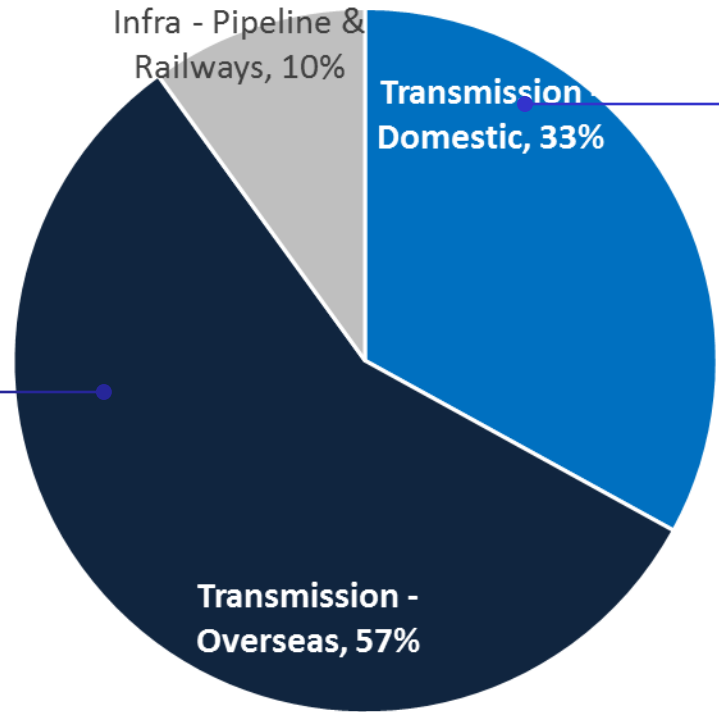
Particulars	Q2FY16	H1FY16
Net Profit for the quarter under Previous Indian GAAP	41.0	89.4
Change of method for determination of stage of completion for revenue recognition from completion of physical proportion of the contract work, to proportion of contract cost incurred for work performed to date bears to the estimated total contract costs	(9.1)	(15.2)
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)	(1.5)
b) Impact of accounting forward contracts at fair value	17.6	15.6
c) Adjustment on accounting at present value	1.9	2.2
d) Others	0.3	0.5
e) Impact of deferred taxes on above adjustments	(3.4)	(0.6)
Net Profit (before OCI) for the quarter under Ind AS	47.5	90.5
Other Comprehensive Income comprising of foreign currency translation reserve, hedge reserve and others (net of tax)	(4.1)	(1.9)
Total Comprehensive Income as per Ind AS (net of tax)	43.4	88.6

Amount in Rs Crs

KPTL Standalone Order Book Status



Order Book of Rs 9,400 crs (as on 30th September 16) *



Africa	35%
MENA	8%
S. Asia	6%
SAARC	4%
CIS/Europe & Far East	4%

PGCIL	21%
SEB	3%
Private	9%

* Matter on one of the project in West Africa is subjudice & hence oder book has been adjusted appropriately

Financial Highlights – JMC Standalone



Amount in Rs Crs

Growth	H1 FY17	H1 FY16	Particulars	Q2 FY16	Q2 FY17	Growth
-7%	1,089.9	1,173.4	Total Income	591.7	530.9	-10%
-4%	104.5	109.2	Core EBIDTA (excl. other income)	56.3	51.6	-8%
-13%	44.4	50.9	Finance Cost	25.6	20.9	-18%
-3%	35.7	36.8	PBT	20.0	18.5	-7%
-4%	23.3	24.3	PAT	13.2	12.0	-9%
	9.6%	9.3%	Core EBIDTA Margin	9.5%	9.7%	
	3.3%	3.1%	PBT Margin	3.4%	3.5%	
	2.1%	2.1%	PAT Margin	2.2%	2.3%	

FY16	Particulars	Q2 FY17	Q1 FY17	Q2 FY16	Difference	
					y-o-y	q-o-q
759.4	Loan Funds	742.8	752.6	821.6	(78.8)	(9.8)
281.9	(+) Long Term borrowings	241.8	267.5	261.8	(20.0)	(25.7)
363.4	(+) Short Term borrowings	385.4	371.3	459.3	(73.9)	14.1
114.1	(+) Current maturities of long term debt	115.6	113.8	100.5	15.1	1.8

Financial Highlights – JMC Standalone



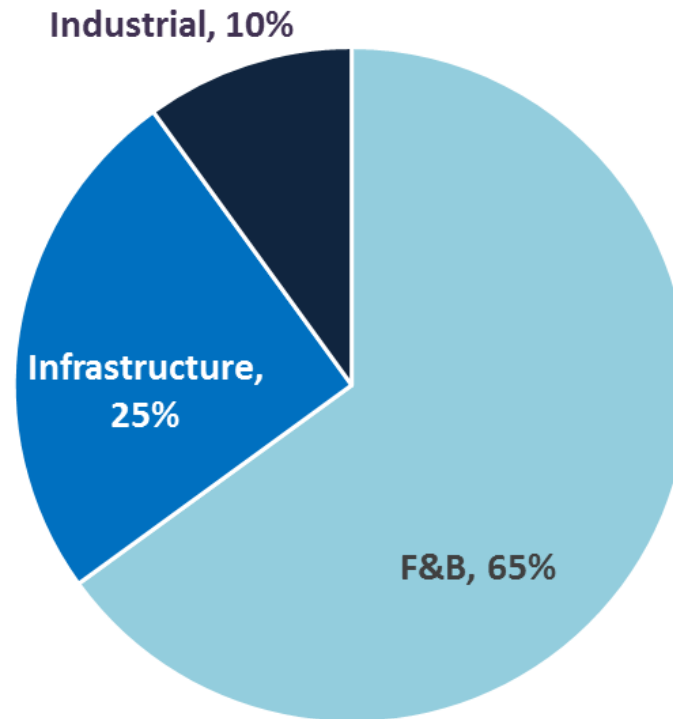
- Reconciliation of previously reported profit with IND AS profits of Q2 FY16 & H1 FY16

Amount in Rs Crs

Particulars	Q2FY16	H1FY16
Net Profit for the quarter under Previous Indian GAAP	9.6	15.9
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	6.1	13.7
b) Amortisation on leasehold improvement decapitalised from building and capitalised under appropriate heads	(0.1)	(0.2)
c) Others	(0.4)	(0.6)
d) Deferred tax on Ind AS adjustments	(2.0)	(4.5)
Net Profit for the quarter under Ind AS	13.2	24.3
e) Other Comprehensive Income (net of tax)	0.1	0.2
Total Comprehensive Income as per Ind AS (net of tax)	13.3	24.5



Order Book of Rs 5,400 crs (as on 30th September 16)



Government orders 42%

Private orders 58%

Financial Highlights – SSL



H1 FY17	H1 FY16	Particulars	Q2 FY16	Q2 FY17
32.6	168.9	Total Income	52.1	11.5
(12.0)	18.4	Core EBIDTA (excl. other income)	1.0	(7.9)
22.9	21.1	Finance Cost	11.1	11.0
(40.1)	(8.0)	PBT	(13.0)	(22.4)
(40.1)	(5.1)	PAT	(7.6)	(22.4)
-36.8%	10.9%	Core EBIDTA Margin	1.9%	-68.7%
-123.0%	-4.7%	PBT Margin	-25.0%	-194.8%
-123.0%	-3.0%	PAT Margin	-14.6%	-194.8%

Amount in Rs Crs

Particulars	Q2 FY17	Q1 FY17	FY16	Difference
				q-o-q
Loan Funds	428.4	448.7	482.8	(54.4)
(+) Long Term borrowings	388.2	383.9	359.6	4.3
(+) Short Term borrowings	12.1	7.9	66.7	4.2
(+) Current maturities of long term debt	28.1	56.9	56.5	(28.8)

Other Developments



❖ 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
- Alipurduar Transmission line Project – Achieved financial closure in Oct'16

❖ Developmental projects

- Thane IT Park project – ‘Kalpataru Prime’
 - 40% of the area sold
 - 60% of the area leased
- Indore residential projects - ‘Kalpataru Grandeur’
 - Sale process is underway; sold ~8% of the saleable area



Thank You

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BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI - 400 001. Script Code: 522287 Listing: http://listing.bseindia.com	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) MUMBAI - 400 051. Script Code: KALPATPOWR Listing: https://www.connect2nse.com/LISTING/
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Sub: Unaudited Financial Results for the quarter and half year ended on 30th September, 2016 - Press Release

Respected Sir(s),

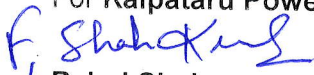
In terms of Regulation 30 and other relevant Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Press Release on the Financial Results issued by the Company.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For Kalpataru Power Transmission Limited



Rahul Shah
Company Secretary

Encl.: a/a

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KPTL ACHIEVED REVENUE AND PROFIT GROWTH OF 19% AND 22% RESPECTIVELY IN Q2FY17

Mumbai, November 14, 2016: Kalpataru Power Transmission Limited (KPTL), a leading global EPC player in power T&D sector has announced its results for the quarter and half year ended September 30, 2016.

KPTL Standalone financial results highlights for Q2FY17

Particulars	Amount in Rs Crs	% of sales
Revenue	1,143.3	
EBIDTA	122.0	10.7%
PBT	88.3	7.7%
PAT	57.8	5.1%

KPTL Standalone financial results highlights for H1FY17

Particulars	Amount in Rs Crs	% of sales
Revenue	2,330.6	
EBIDTA	252.8	10.8%
PBT	187.0	8.0%
PAT	122.3	5.2%

- Margins improvement due to focus on cost reduction and better working capital management
- As on 30th September 2016, company has order book in excess of Rs 9,400 crore.
- Company is favorably placed (L1) in the orders of over Rs 2,000 crores

CIN:L40100GJ1981PLC004281

Corporate Office: 81, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai 400 055 Ph: 022 3064 5000

Factory & Registered Office: 101, Part III, GIDC Estate, Sector – 28, Gandhinagar 382028 Ph: 079 232 14000

JMC Standalone financial results highlights for Q2FY17

Particulars	Amount in Rs Crs	% of sales
Revenue	530.9	
EBIDTA	51.6	9.7%
PBT	18.5	3.5%
PAT	12.0	2.3%

JMC Standalone financial results highlights for H1FY17

Particulars	Amount in Rs Crs	% of sales
Revenue	1,089.9	
EBIDTA	104.5	9.6%
PBT	35.7	3.3%
PAT	23.3	2.1%

- Revenue de-growth due to delayed execution in few segments
- Some improvement in margins and better working capital supported in reducing finance cost

JMC order book highlights

- Company has received new orders of Rs 1,040 crore. It includes Rs 440 crore orders received in Q2FY17 and Rs 600 crore orders received in Q3FY17 till date.
- As on 30th September 2016, company has order book of approximately Rs 5,400 crore including orders of Rs 440 crore received during the second quarter of the year 2016-17
- Company is favorably placed (L1) in orders in excess of Rs 1,000 crore

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Commenting on the results, Mr. Manish Mohnot (Managing Director, KPTL) said
“We have achieved good execution in the last quarter with healthy margins; we are confident of achieving a minimum growth of 20% in the second half of this financial year.

In JMC, we have achieved great success in improving margins and working capital management, although slow execution in certain projects and continued slack in real estate sector is impacting our order inflows from that segment. Going forward, good order inflows from government sector and international geographies should support revenues and profitability.

About Kalpataru Power Transmission Limited (KPTL)

KPTL is one of the largest and fastest growing specialized EPC companies in India engaged in power transmission & distribution, oil & gas pipeline, railways, infrastructure development, civil contracting and warehousing & logistics business with a strong international presence in power transmission & distribution. The company is currently executing several projects in India, Africa, Middle East, Australia, North America, CIS region and Far East.

About JMC Projects (India) Limited

JMC Projects (India) Limited (JMC), a subsidiary of Kalpataru Power Transmission Limited, is India’s leading contracting company. With its strong focus on customer satisfaction, project management and execution capabilities, JMC has emerged as one of the leading civil EPC Company. In last three decades. JMC’s capabilities span the entire gamut of construction – civil & structural, mechanical, electrical and fire-fighting engineering for all major industries and project types.

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