



**KALPA-TARU®**

**KALPATARU POWER TRANSMISSION LIMITED**

KPTL/15-16  
10<sup>th</sup> February, 2016

Factory & Registered Office :  
Plot No. 101, Part III, G.I.D.C. Estate, Sector-28,  
Gandhinagar-382 028, Gujarat. India.  
Tel +91 79 232 14000  
Fax +91 79 232 11951/52/58/60/66/68/71  
Email : mktg@kalpatarupower.com  
CIN:L40100GJ1981PLC004281

**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/>

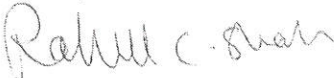
Respected Sir/ Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to forward herewith Analyst Presentation on Financial Results of Q3 ended on 31<sup>st</sup> December, 2015.

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

**ISO 9001 CERTIFIED COMPANY**

Corporate Office : 81, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai 400 055, India.  
Tel : +91 22 3064 5000 ■ Fax : +91 22 3064 2500 ■ [www.kalpatarupower.com](http://www.kalpatarupower.com)



**KALPA-TARU**  
POWER TRANSMISSION LIMITED

## Analyst Presentation

*Q3 FY16 Results – February 10, 2016*



# 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 of the quarter – Q3 FY16 & 9M FY16**
- **Financial Highlights**
  - KPTL Standalone
  - JMC Standalone
  - SSL Standalone
- **Order book status**
- **Major developments of the quarter**



# Key Highlights – Q3 FY16 & 9M FY16



## Q3 FY16

### KPTL

- Sales declined by 24%
- Core EBIDTA margin at 10.8%
- PBT margin at 6.7%
- PAT margin at 4.4%
- Order inflow in excess of Rs 1,400 crs

## 9M FY16

- Sales declined by 11%
- Core EBIDTA margin at 10.8%
- PBT margin at 6.5%
- PAT margin at 4.3%
- Order inflow in excess of Rs 4,880 crs

### JMC

- Sales increased by 3%
- Core EBIDTA margin at 8.5%
- PBT margin at 1.7%
- PAT margins at 1.1%
- Order Inflow in excess of Rs 1,100 crs

- Sales increased by 1%
- Core EBIDTA margin at 8.2%
- PBT margin at 1.9%
- PAT margins at 1.3%
- Order Inflow in excess of Rs 2,200 crs

# Financial Highlights – KPTL Standalone



Amount in Rs Crs

			KPTL Standalone			
Growth	9M FY16	9M FY15	Particulars	Q3 FY15	Q3 FY16	Growth
-11%	2,984.1	3,351.3	Total Income	1,147.1	868.0	-24%
0%	322.7	321.8	Core EBIDTA (excl. other income)	111.8	93.7	-16%
-4%	103.4	108.1	Finance Cost	38.6	26.0	-33%
2%	195.1	191.0	PBT	63.0	58.5	-7%
2%	127.5	125.6	PAT	41.0	38.1	-7%
	10.8%	9.6%	Core EBIDTA Margin	9.7%	10.8%	
	6.5%	5.7%	PBT Margin	5.5%	6.7%	
	4.3%	3.7%	PAT Margin	3.6%	4.4%	

(Amount in Rs Crs)		KPTL Standalone			Difference	
FY15	Particulars	Q3 FY16	Q2 FY16	Q3 FY15	y-o-y	q-o-q
971.4	Loan Funds	656.0	780.5	799.1	(143.1)	(124.5)
294.3	(+) Long Term borrowings	280.0	294.1	202.9	77.1	(14.1)
616.3	(+) Short Term borrowings	336.2	425.7	535.4	(199.2)	(89.5)
60.8	(+) Current maturities of long term debt	39.8	60.7	60.8	(21.0)	(20.9)

# Financial Highlights – JMC Standalone



Amount in Rs Crs

			JMC Standalone		(Amount in Rs Crs)	
Growth	9M FY16	9M FY15	Particulars	Q3 FY15	Q3 FY16	Growth
1%	1,756.1	1,737.8	Total Income	553.7	571.1	3%
31%	144.7	110.2	Core EBIDTA (excl. other income)	39.4	48.7	24%
30%	78.1	59.9	Finance Cost	23.0	27.4	19%
77%	33.5	18.9	PBT	6.6	9.5	44%
70%	22.4	13.2	PAT	4.6	6.5	41%
	8.2%	6.3%	Core EBIDTA Margin	7.1%	8.5%	
	1.9%	1.1%	PBT Margin	1.2%	1.7%	
	1.3%	0.8%	PAT Margin	0.8%	1.1%	

FY15	Particulars	JMC Standalone			Difference	
		Q3 FY16	Q2 FY16	Q3 FY15	y-o-y	q-o-q
668.8	Loan Funds	752.2	706.6	741.3	10.9	45.6
310.8	(+) Long Term borrowings	309.2	263.2	334.1	(24.9)	46.0
268.4	(+) Short Term borrowings	321.1	342.2	335.4	(14.3)	(21.1)
89.6	(+) Current maturities of long term debt	121.9	101.1	71.8	50.1	20.8

# Financial Highlights – SSL Standalone



Amount in Rs Crs

Growth	9M FY16	9M FY15	Particulars	Q3 FY15	Q3 FY16	Growth
-14%	197.4	228.5	Total Income	88.6	28.5	-68%
-69%	13.9	44.4	Core EBIDTA (excl. other income)	16.5	(4.6)	-128%
34%	33.2	24.7	Finance Cost	9.0	12.1	34%
-317%	(27.8)	12.8	PBT	5.0	(19.9)	-498%
-318%	(17.9)	8.2	PAT	3.3	(12.8)	-488%
	7.0%	19.4%	Core EBIDTA Margin	18.6%	-16.1%	
	-14.1%	5.6%	PBT Margin	5.6%	-69.8%	
	-9.1%	3.6%	PAT Margin	3.7%	-44.9%	

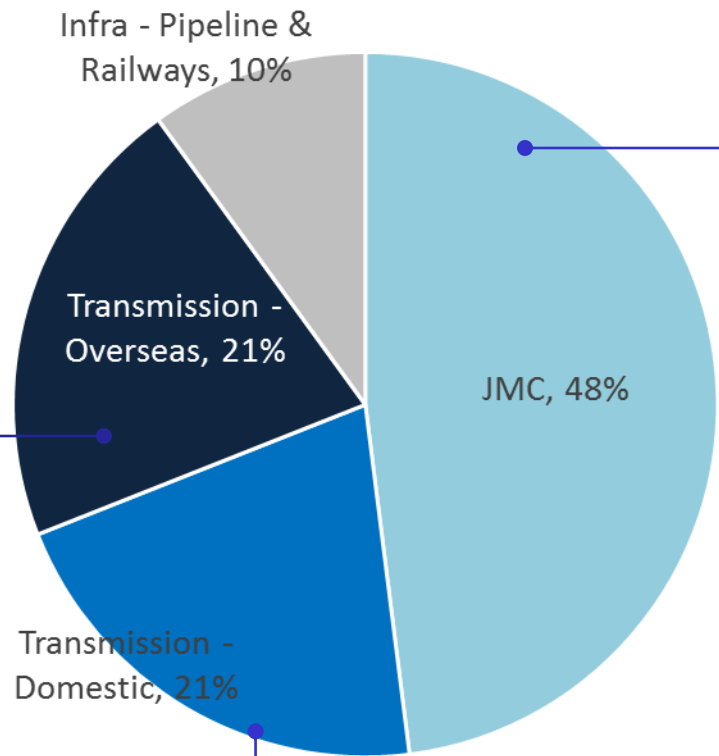
FY15	Particulars	SSL Standalone			Difference	
		Q3 FY16	Q2 FY16	Q3 FY15	y-o-y	q-o-q
434.1	Loan Funds	464.2	446.0	426.8	37.4	18.2
303.4	(+) Long Term borrowings	299.7	294.5	345.7	(46.0)	5.2
74.7	(+) Short Term borrowings	106.1	93.0	58.4	47.7	13.1
56.0	(+) Current maturities of long term debt	58.4	58.6	22.7	35.7	(0.2)



# Order Book Status



**Consolidated Order Book of Rs 13,200 crs (as on 31<sup>st</sup> December 15)**



Factories & Buildings	41%
Infrastructure	6%
Power & Railways	1%

Africa	9%
MENA & Far East	7%
CIS & Europe	2%
SAARC	2%
US, Canada & Australia	1%

PGCIL	7%
SEB	13%
Private	1%

- KPTL Standalone order book – Rs 7,000 crs
- JMC Standalone order book – Rs 6,200 crs



## ❖ 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 partial toll basis

## ❖ Transmission Line BOOT Projects

- Jhajjar Transmission line in Haryana – Operational since over 3 years
- Satpura – Asha Transmission line in MP – Achieved COD in April'15, EPC contract awarded
- Secured company's third transmission line BOOT project – “Transfer of Power from new HEP's in Bhutan” through tariff based competitive bidding process

## ❖ Developmental projects

- Thane IT Park project – ‘Kalpataru Prime’
  - Recently leased additional 20% - Total leased around 60%
  - 30% of area already sold
- Indore project – Residential cum Retail project
  - Initial construction work started
  - Sale process to start very soon



# Thank You

**KALPA-TARU®****KALPATARU POWER TRANSMISSION LIMITED****KPTL/15-16**  
**10<sup>th</sup> February, 2016**

Factory & Registered Office :  
Plot No. 101, Part III, G.I.D.C. Estate, Sector-28,  
Gandhinagar-382 028, Gujarat. India.  
Tel +91 79 232 14000  
Fax +91 79 232 11951/52/58/60/66/68/71  
Email : [mktg@kalpatarupower.com](mailto:mktg@kalpatarupower.com)  
CIN:L40100GJ1981PLC004281

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

**KPTL PAT INCREASED BY 2% IN 9MFY16****JMC PAT INCREASED BY 70% IN 9MFY16****KPTL WIN NEW ORDERS OF OVER RS 4,880 CRORE IN 9MFY16****CONSOLIDATED ORDER BOOK IN EXCESS OF RS 13,200 CRORE**

**Mumbai, February 10, 2016:** Kalpataru Power Transmission Limited (KPTL), a leading global EPC player in power T&D sector has announced its results for the quarter and nine months ended December 31, 2015.

KPTL Standalone results – 9MFY16 vs 9MFY15

- Revenue for the period is Rs 2,984.1 crore as compared to Rs 3,351.3 crore in the corresponding period of previous year, a decline of 11%
- Core Earning Before Interest, Depreciation, Tax & Ammortisation (EBIDTA) excluding other income for the period is Rs 322.7 crore as compared to Rs 321.8 crore in the corresponding quarter of previous year
- Profit before tax for the period is Rs 195.1 crore as compared to Rs 191.0 crore in the corresponding period of previous year, an increase of 2%
- Profit after tax for the period is Rs 127.5 crore as compared to Rs 125.6 crore in the corresponding period of previous year, an increase of 2%

KPTL Standalone results – Q3FY16 vs Q3FY15

- Revenue for the quarter is Rs 868 crore as compared to Rs 1,147.1 crore in the corresponding quarter of previous year, a decline of 24%
- Core Earning Before Interest, Depreciation, Tax & Ammortisation (EBIDTA) excluding other income for the quarter is Rs 93.7 crore as compared to Rs 111.8 crore in the corresponding quarter of previous year, a decline of 16%

**ISO 9001 CERTIFIED COMPANY**

Corporate Office : 81, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai 400 055, India.  
Tel : +91 22 3064 5000 ■ Fax : +91 22 3064 2500 ■ [www.kalpatarupower.com](http://www.kalpatarupower.com)



- Profit before tax for the quarter is Rs 58.5 crore as compared to Rs 63 crore in the corresponding quarter of previous year, a decline of 7%
- Profit after tax for the quarter is Rs 38.1 crore as compared to Rs 41 crore in the corresponding quarter of previous year, a decline of 7%

JMC Standalone results – 9M FY16 vs 9M FY15

- Revenue for the period is Rs 1,756.1 crore as compared to Rs 1,737.8 crore in the corresponding period of previous year, a growth of 1%
- Core Earning Before Interest, Depreciation, Tax & Ammortisation (EBIDTA) excluding other income for the period is Rs 144.7 crore as compared to Rs 110.2 crore in the corresponding period of previous year, a growth of 31%
- Profit before tax for the period is Rs 33.5 crore as compared to Rs 18.9 crore in the corresponding period of previous year, a growth of 77%
- Profit after tax for the period is Rs 22.4 crore as compared to Rs 13.2 crore in the corresponding period of previous year, a growth of 70%

JMC Standalone results – Q3 FY16 vs Q3 FY15

- Revenue for the quarter is Rs 571.1 crore as compared to Rs 553.7 crore in the corresponding of previous year, a growth of 3%
- Core earnings before interest, depreciation, tax & amortization (EBIDTA) excluding other income for the quarter is Rs 48.7 crore as compared to Rs 39.4 crore in the corresponding quarter of previous year, a growth of 24%
- Profit before tax for the quarter is Rs 9.5 crore as compared to Rs 6.6 crore in the corresponding quarter of previous year, a growth of 44%.
- Profit after tax for the quarter is Rs 6.5 crore as compared to Rs 4.6 crore in the corresponding quarter of previous year, a growth of 41%

SSL Standalone results – 9M FY16 vs 9M FY15

- Revenue for the period is Rs 197.4 crore as compared to Rs 228.5 crore in the corresponding period of previous year, a decline of 14%
- Core Earning Before Interest, Depreciation, Tax & Ammortisation (EBIDTA) excluding other income for the period is Rs 13.9 crore as compared to Rs 44.4 crore in the corresponding period of previous year
- Loss before tax for the period is Rs 27.8 crore as compared to Profit before tax of Rs 12.8 crore in the corresponding period of previous year
- Loss after tax for the period is Rs 17.9 crore as compared to Profit before tax of Rs 8.2 crore in the corresponding period of previous year





SSL Standalone results – Q3 FY16 vs Q3 FY15

- Revenue for the quarter is Rs 28.5 crore as compared to Rs 88.6 crore in the corresponding of previous year
- Core earnings before interest, depreciation, tax & amortization (EBIDTA) excluding other income for the quarter is - Rs 4.6 crore (loss) as compared to Rs 16.5 crore in the corresponding quarter of previous year
- Loss before tax for the quarter is Rs 19.9 crore as compared to Profit before tax of Rs 5 crore in the corresponding quarter of previous year
- Loss after tax for the quarter is Rs 12.8 crore as compared to Profit after tax of Rs 3.3 crore in the corresponding quarter of previous year

Order Book – As on December 31, 2015

- Consolidated order book of above Rs 13,200 crore
- KPTL has order book of over Rs 7,000 crore
- JMC Projects has order book of around Rs 6,200 crore

Commenting on the results, Mr Manish Mohnot (Managing Director, KPTL) said

*“Our revenue de-growth is due to delay in conversion of order in the first few quarters of the current year and softening of commodity prices. We are comfortably placed on order book of KPTL with visibility in excess of Rs 8,000 crs as of today, which will help us to achieve good growth going forward. Our margins continue to improve and we are confident of achieving operating margins in the range of 10% on the basis of current order book.*

*Recently JMC right issue was oversubscribed and I am thankful to all of our investors for continued support and faith in the management and company's prospects”*

**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 has contributed in making country's infrastructure more efficient by constructing landmark edifices including highways, expressways, bridges, flyovers, townships, high-rise buildings, hospitals, industrial units, power plants among others. JMC's capabilities span the entire gamut of construction – civil & structural, mechanical, electrical and fire-fighting engineering for all major industries and project types.



**For, Kalpataru Power Transmission Ltd.**

For,  **Rahul Shah**  
Company Secretary