

**KALPA-TARU®****KALPATARU POWER TRANSMISSION LIMITED**

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CIN : L40100GJ1981PLC004281

**KPTL/18-19**  
**August 7, 2018**

<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>
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**Sub.: Investor's / Analyst Presentation**

Respected Sir(s),

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to forward herewith a copy of Investor's / Analyst Presentation on financial results of the Company for the quarter ended on 30<sup>th</sup> June, 2018.

We request you to take the same on records.

Thanking you,

Yours faithfully,  
For Kalpataru Power Transmission Limited

**Rahul Shah**  
Company Secretary



Encl.: a/a

**ISO 9001 CERTIFIED COMPANY**

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**Kalpataru Power Transmission Limited**

**Analyst Presentation - Q1 FY19 Results**



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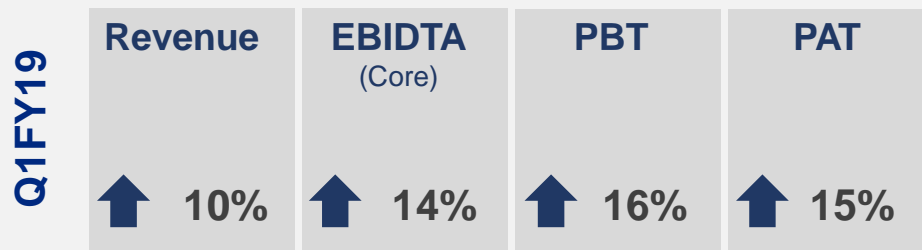
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# Key Financial Highlights – Q1FY19

## Kalpataru Power Transmission Limited (KPTL)

Y-o-Y Change

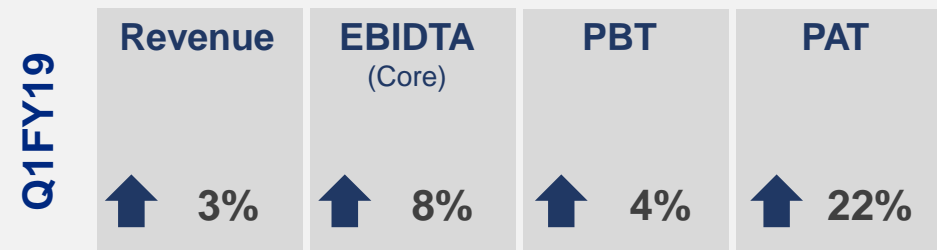


(Rs Crores)

Q1FY19	1,325	157	125	81
Q1FY18	1,207	137	108	70

- ❖ Like-to-Like\* revenue of **16%** growth driven by strong execution
- ❖ Core EBITDA margins improve to 11.9% in Q1FY19 on account of cost efficiencies and operational excellence
- ❖ Q1FY19 PBT margins at 9.4% and PAT margins at 6.1%
- ❖ Strong order inflows from Railways and Domestic T&D in Q1FY19
- ❖ Order Book Rs 13,742 Crores as on 30<sup>th</sup> June 2018
- ❖ SSL: Warehouse utilization improves; PAT level positive

## JMC Projects Ltd. (JMC)



(Rs Crores)

Q1FY19	689	71	35	27
Q1FY18	667	65	33	22

- ❖ Like-to-Like\* revenue growth of **10%**
- ❖ Core EBITDA margins improve to 10.3% in Q1FY19
- ❖ Q1FY19 PBT margins at 5.0% and PAT margins at 3.9%
- ❖ Strong order inflows from water & irrigation business
- ❖ Order Book Rs 9,814 Crores as on 30<sup>th</sup> June 2018
- ❖ Traffic Growth in Road BOT Assets of 10.4% in Q1 FY19 as compared to Q1FY18

\* Like-to-Like Revenue are comparable as Q1'FY18 Revenues are net of Excise and other taxes

# KPTL - Financial Highlights (Standalone) – Q1FY19

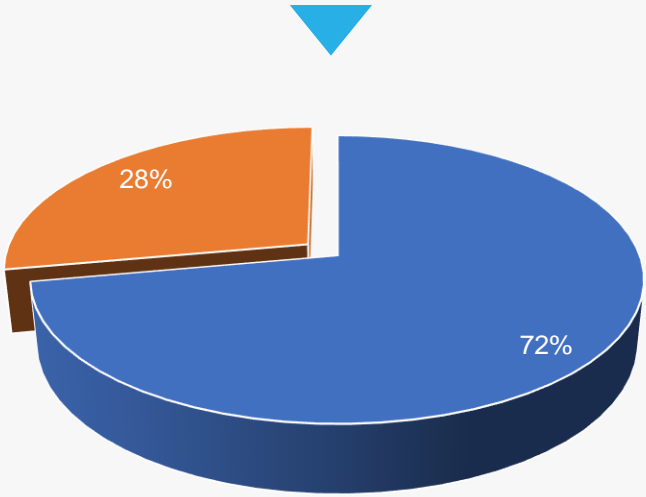
(Amount in Rs Crores)

Particulars	Q1 FY18	Q1 FY19	Growth
Revenue	1,206.9	1,324.9	10%
Core EBIDTA (excl. other income)	137.2	157.1	14%
Finance Cost	22.0	27.9	27%
PBT	107.7	124.5	16%
PAT	70.4	81.0	15%
Core EBIDTA Margin	11.4%	11.9%	+50 bps
PBT Margin	8.9%	9.4%	+50 bps
PAT Margin	5.8%	6.1%	+30 bps

Particulars	Q1 FY18	Q1 FY19	FY18	y-o-y	q-o-q
Loan Funds	786.8	1,069.1	774.2	282.3	294.9
(+) Long Term borrowings	313.6	378.1	391.2	64.5	(13.1)
(+) Short Term borrowings	236.5	652.7	249.7	416.3	403.0
(+) Current maturities of long term debt	236.8	38.3	133.2	(198.5)	(95.0)
(-) Cash and Cash Equivalent	100.1	38.8	74.8	(61.3)	(36.1)
Net Debt	686.7	1,030.3	699.3	343.6	331.0

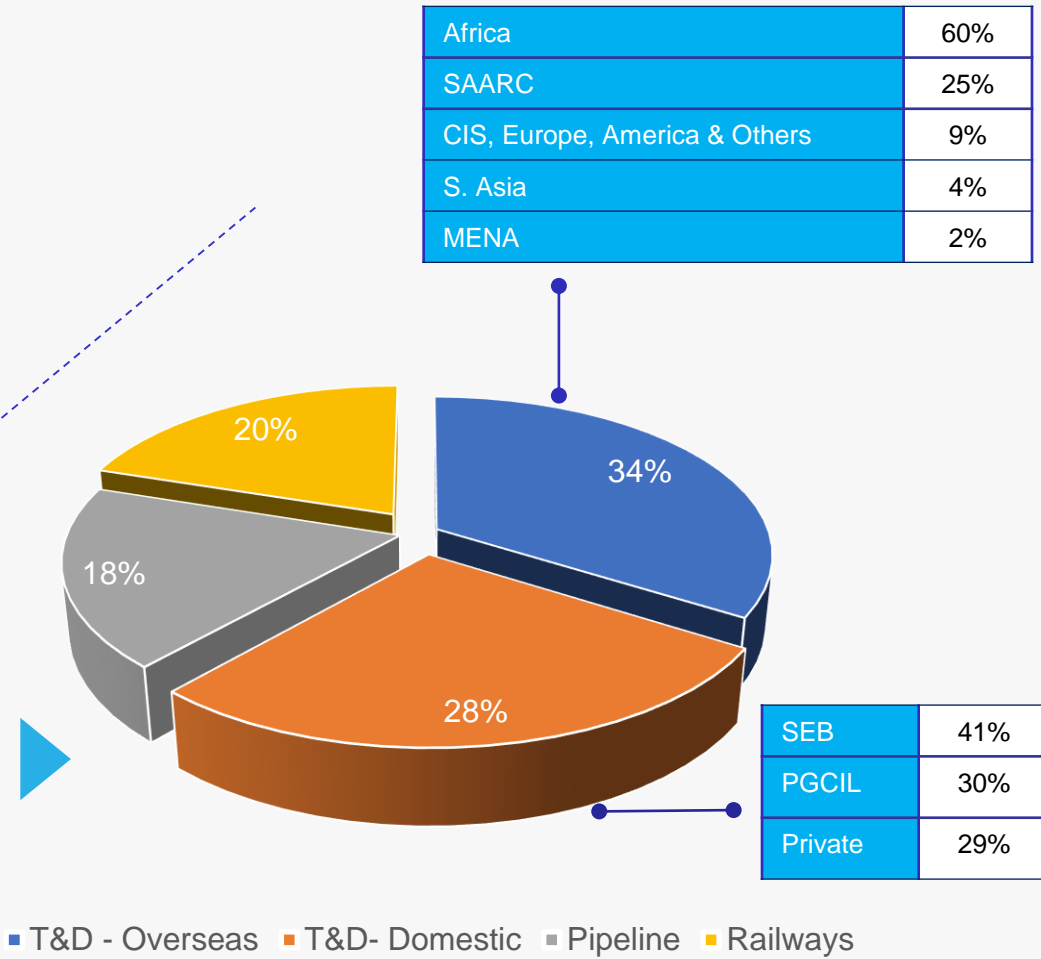
*Rise in net debt as on 30 June 2018 was on account of delay in collections;  
Net Debt as on 31 July 2018 is Rs 852 Crs*

**Order Inflow Q1FY18: Rs 2,698 Crs**  
 (Increase of 27% compared to Q1FY18)



■ Domestic ■ International

**Order Book 30 June 18: Rs 13,742 Crs**



SEB	41%
PGCIL	30%
Private	29%

**YTD Order Inflow: Rs 3,598 Crs (Including orders of Rs 900 Crs declared in Aug 2018)**  
**L1 in excess of Rs 2,340 Crs**

## Transmission Assets

- ❖ Jhajjar Transmission line in Haryana
  - ❖ Fully operational; system availability 99.26% in Q1 FY19
- ❖ Satpura Transmission line in MP
  - ❖ Fully operational; system availability 99.95% in Q1 FY19
- ❖ Alipurduar Transmission Line in West Bengal and Bihar
  - ❖ All requisite permissions and approvals are in place.
  - ❖ Project execution is in full swing and likely to be completed by Mar'2019
- ❖ Kohima-Mariani Transmission Project
  - ❖ Foundation works are in full swing
- ❖ Weighted Average Equity IRR- 16-18% (post tax)  
(All 4 Transmission Assets)

**Total Project Cost (likely) ~Rs. 3,200 Crs**

**Balance Equity Commitment\* ~Rs. 230 Crs**

**Equity Invested\* ~Rs. 255 Crs**

### Indore Residential -'Kalpataru Grandeur'

- ❖ Execution in full swing; Good traction in sales enquiries
- ❖ Project completion by Dec-19

### Thane IT Park-'Kalpataru Prime'

- ❖ Assigned rights for full area
- ❖ Balance commitment of Rs.93 Crs to be received in Q2 FY19



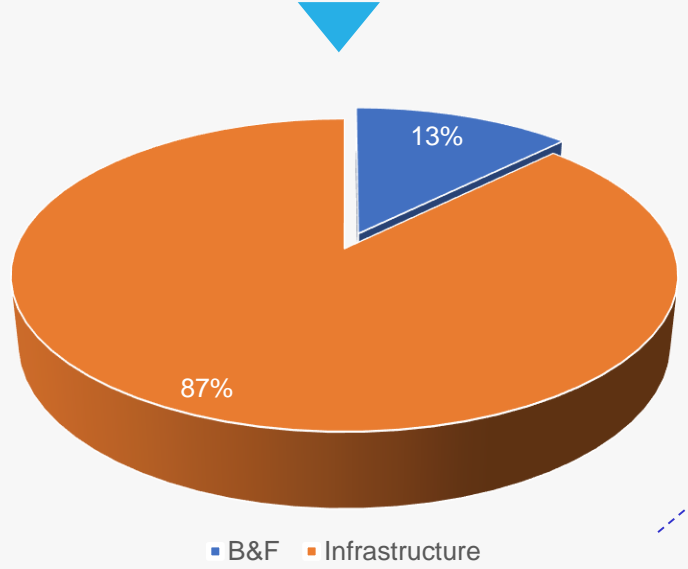
# JMC - Financial Highlights (Standalone) – Q1FY19

(Amount in Rs Crores)

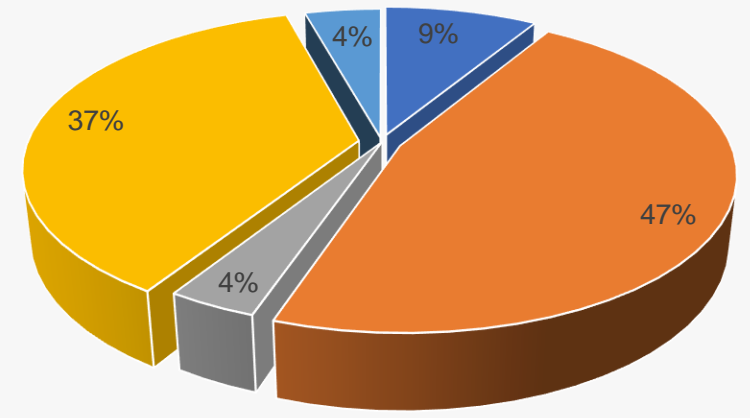
Particulars	Q1 FY18	Q1 FY19	Growth
Revenue	666.7	688.7	3%
Core EBIDTA (excl. other income)	65.4	70.9	8%
Finance Cost	20.1	24.1	20%
PBT	33.2	34.7	4%
PAT	21.8	26.6	22%
Core EBIDTA Margin	9.8%	10.3%	+50 bps
PBT Margin	5.0%	5.0%	-
PAT Margin	3.3%	3.9%	+60 bps

Particulars	Q1 FY18	Q1 FY19	FY18	y-o-y	q-o-q
Loan Funds	668.7	804.4	736.6	135.7	67.8
(+) Long Term borrowings	231.9	325.8	314.3	93.9	11.5
(+) Short Term borrowings	377.0	389.3	336.6	12.3	52.7
(+) Current maturities of long term debt	59.8	89.4	85.8	29.5	3.6
(-) Cash and Cash Equivalent	26.3	20.9	145.9	(5.3)	(125.0)
Net Debt	642.4	783.6	590.7	141.1	192.9

**Order Inflow Q1FY19: Rs 2,908 Crs**  
 (Increase of 310% compared to Q1FY18)



**Order Book 30 June 18: Rs 9,814 Crs**



■ B&F - Govt ■ B&F - Private ■ Industrial ■ Infrastructure ■ International

**YTD Order Inflow: Rs 3,464 Crs (Including Orders of Rs 556 Crs declared in July 2018)**  
**L1 in excess of Rs 1,000 Crs**

## Average Per Day Collections (Rs Lakhs) – JMC Share

Period	Kurukshetra Expressway Pvt Ltd.*	Brij Bhoomi Expressway Pvt Ltd.	Wainganga Expressway Pvt Ltd.	Vindhyachal Expressway Pvt Ltd.	Total
Q1FY18	12.9	7.6	14.0	14.0	48.5
Q2FY18	11.9	7.0	12.5	12.7	44.1
Q3FY18	14.1	8.3	13.7	15.0	51.1
Q4FY18	13.9	8.2	14.5	16.7	53.3
Q1FY19	13.4	8.8	14.9	17.4	54.5

- ❖ All Road BOT projects are operating on full length and full toll basis
- ❖ Q1FY19 performance improved on account of traffic growth; 13.2% revenue growth compared to Q1FY18 (Excluding overloading)
- ❖ Per Day Revenue improved from Rs. 49 lakhs in FY18 to Rs. 55 lakhs in Q1 FY19
- ❖ Total funding till date Rs 708 Crs

# SSL - Financial Highlights – Q1FY19

(Amount in Rs Crores)

Particulars	Q1 FY18	Q1 FY19	Growth
Revenue	13.5	29.2	115%
Core EBIDTA (excl. other income)	2.5	12.7	411%
Finance Cost	9.7	10.1	4%
PBT	(10.4)	0.7	107%
PAT	(10.4)	0.6	105%
Core EBIDTA Margin	18.3%	43.5%	+25%
PBT Margin	(76.5%)	2.4%	-
PAT Margin	(76.5%)	2.0%	-

Particulars	Q1 FY18	Q1 FY19	FY18	y-o-y	q-o-q
Loan Funds	417.8	438.5	428.2	20.7	10.3
(+) Long Term borrowings	381.6	357.9	351.1	(23.7)	6.8
(+) Short Term borrowings	2.8	22.5	20.7	19.7	1.9
(+) Current maturities of long term debt	33.4	58.1	56.5	24.7	1.6
(-) Cash and Cash Equivalent	3.0	2.2	2.0	(0.8)	0.2
Net Debt	414.8	436.3	426.2	21.5	10.1

# Consolidated Financial Highlights – Q1FY19 *(Not Subject to Limited Review)*

(Amount in Rs Crores)

KPTL		
Q1 FY18	Q1 FY19	Growth
1,919.2	2,083.7	9%
225.8	275.0	22%
89.9	97.9	9%
87.9	136.3	55%
47.6	88.6	86%
11.8%	13.2%	+140 bps
4.6%	6.5%	+190 bps
2.5%	4.3%	+180 bps

Particulars
Revenue
Core EBIDTA (excl. other income)
Finance Cost
PBT
PAT*
Core EBIDTA Margin
PBT Margin
PAT Margin

JMC		
Q1 FY18	Q1 FY19	Growth
699.8	726.3	4%
80.4	95.0	18%
55.7	58.3	5%
4.8	16.7	248%
(3.2)	10.7	433%
11.5%	13.1%	+155 bps
0.7%	2.3%	+160 bps
(0.5%)	1.5%	-

Q1 FY18	Q1 FY19	Change
3,069.8	3,754.9	685.1
2,052.7	2,436.1	383.4
648.2	1,077.5	429.4
368.9	241.3	(127.6)
146.2	87.3	(59.0)
2,923.6	3,667.6	744.0

Particulars
Loan Funds
(+) Long Term borrowings
(+) Short Term borrowings
(+) Current maturities of LT debt
(-) Cash and Cash Equivalent
Net Debt

Q1 FY18	Q1 FY19	Change
1,667.7	1,746.2	78.5
1,172.9	1,187.9	15.0
404.6	424.3	19.7
90.3	134.1	43.8
28.8	22.8	(6.0)
1,638.9	1,723.4	84.5



**KALPATARU**<sup>®</sup>

**POWER TRANSMISSION LIMITED**

**Thank You**

## Contact

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