



EVEREST INDUSTRIES LIMITED

9M / Q3-FY18 EARNINGS PRESENTATION

Company Overview:

Everest Industries Limited, incorporated in 1934, has a rich history in the manufacturing of Building products and Steel products. Everest offers a complete range of roofing, ceiling, wall, flooring, and cladding products distributed through a large network, as well as EPC of pre-engineered steel buildings for industrial, commercial, and residential applications. It is one of the leading building solutions providers in India, providing detailed technical assistance in the form of designs, drawings, and implementation for every project.

9M-FY18 Business Mix (Standalone Revenue Share %):

- **Building products (65%)** – includes roofing sheets, fibre cement boards and solid wall panels.
- **Steel buildings (35%)** – offers customised building solutions like Pre-Engineered Steel Buildings and Smart Steel Buildings.

Manufacturing and Distribution Network:

- 6 Building Products plants and 3 Steel Building and Component Plants.
- 32 Sales Depot, over 6,000 Dealer Outlets, serving over 600 cities & 100,000 villages.
- Export to over 35 countries (Green solutions – Fibre cement boards).

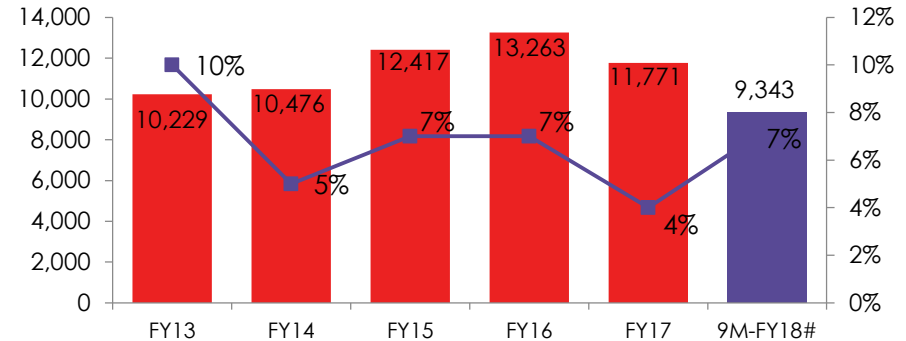
9M-FY18 Financial Snapshot (Standalone):

Total Income*	EBITDA	Total Comprehensive Income
INR 9,343 Mn	INR 680 Mn	INR 325 Mn
Up 4.8%	EBITDA Margins 7.3%	Margins 3.5%

*Including other income

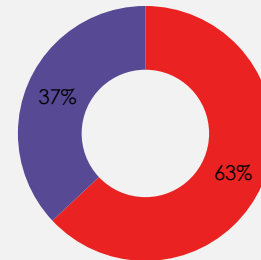
- Everest Industries Limited (Everest) has over 8 decades of experience in building products and is the pioneer of fibre cement products in India.
- The company's business is built on three key pillars: Safety, Speed, and Strength.
- The vision of the company is to be the deepest penetrated housing and building solutions provider in India.
- Everest provides building products and building solutions for commercial, industrial, and residential sectors.
- The company has covered more than 1 Bn sq. mts. of industrial and residential roofs.
- It is among the largest Pre-Engineered Buildings (PEBs) companies in India, and has erected and designed more than 2,200 PEBs.
- The company has an impressive product range of value added products like cement boards and panels for faster and modern construction of ceilings and walls.

Revenue (INR Mn) and EBITDA Margin (%)*

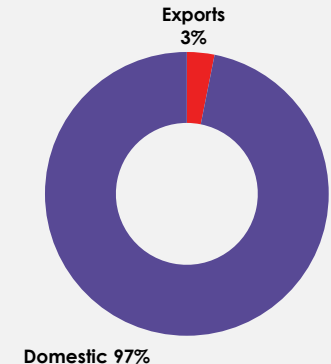


FY17 Business Mix*

■ Building Products ■ Steel Buildings



FY17 Geographical Mix*



Key Financial Highlights – Standalone Historical (INR Mn)



	Current Quarter	Previous Quarter	Current Quarter Last Year	9M Current Year	9M Last Year
Particulars	Q3-FY18 [#]	Q2-FY18 [#]	Q3-FY17 [#]	9M-FY18 [#]	9M-FY17 [#]
Total Income*	2,935	2,615	2,685	9,343	8,911
EBITDA	207	138	(74)	680	197
EBITDA Margin	7.05%	5.28%	(2.76%)	7.28%	2.21%
Net Profit (after tax)	94	45	(142)	309	(100)
PAT Margin	3.20%	1.72%	(5.29%)	3.31%	(1.12%)
Total Comprehensive Income	100	50	(142)	326	(1)
EPS (INR per share)	6.45	3.27	(9.22)	21.05	(6.62)

*Including other income

[#] All numbers as per IND-AS

Particulars	Q3-FY18	Q3-FY17	Y-o-Y	Q2-FY18	Q-o-Q
Total Income*	2,935	2,685	9%	2,615	12%
Total Expenses	2,728	2,759	(1%)	2,477	10%
EBITDA	207	(74)		138	50%
EBITDA Margin	7.05%	(2.76)%		5.28%	177 bps
Depreciation	61	59	3%	59	3%
Finance Cost	24	61	(61%)	21	14%
Exceptional items	-	-	-	-	-
PBT	122	(194)		58	110%
Tax	28	(52)		13	115%
Profit After Tax	94	(142)		45	109%
PAT Margin	3.20%	(5.30)%		1.72%	148 bps
Other Comprehensive Income	6	-		6	
Total Comprehensive Income	100	(142)		51	96%
EPS (INR per share)	6.45	(9.22)		3.27	97%

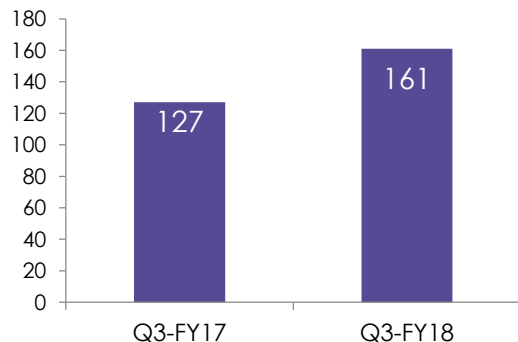
*Including other income



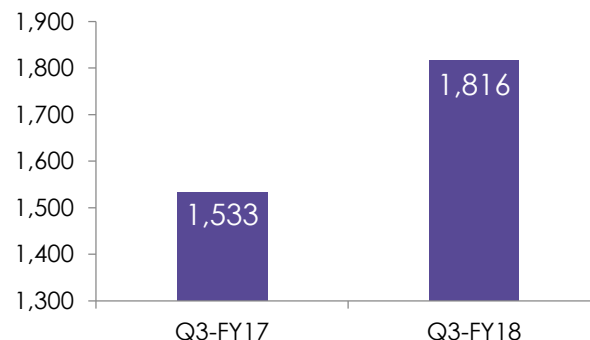
EVEREST INDUSTRIES LIMITED

9M / Q3-FY18 Operational Highlights – Building Products

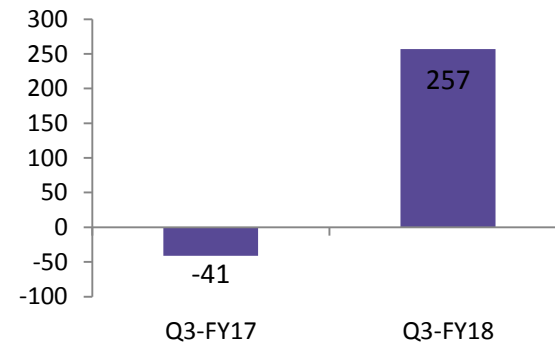
Sales (`000 MT)



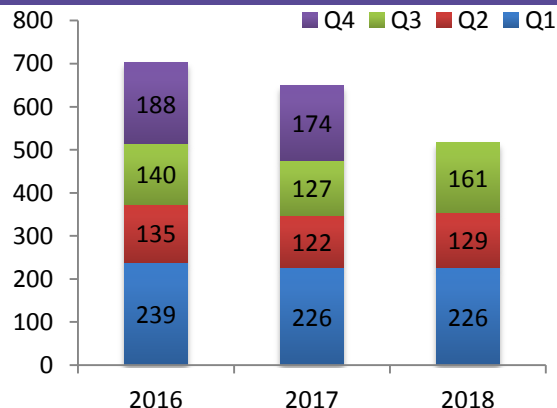
Revenue (INR Mn)



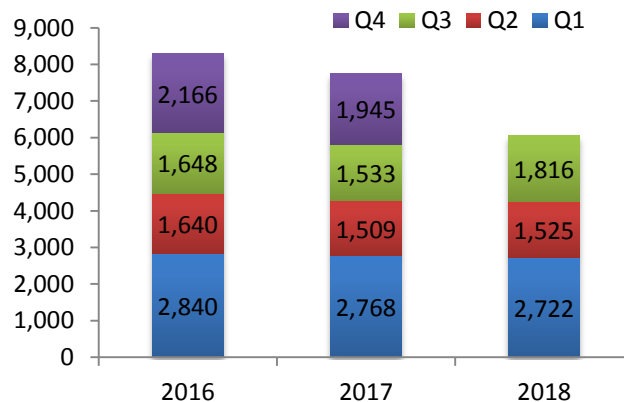
PBIT (INR Mn)



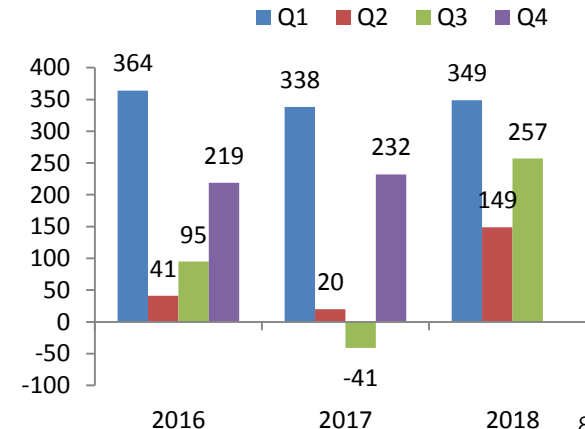
Sales (`000 MT)



Revenue (INR Mn)



PBIT (INR Mn)



Note : All Q1-FY17 and Q1-FY18 numbers as per IND-AS

- Sales increased by 27% in terms of volume compared to Q3-FY17, and revenue by 18% vis-à-vis Q3-FY17.
- Enhanced our operational utilization of plants.
- Achieved better volumes in boards and Panels as compared to Q3-FY17 in Domestic Markets.
- Post GST, increase in tax compliance is expected to give competitive edge to organized sector.
- Continued downturn in export markets on account of poor economic conditions in Middle East.
- Introduced Everest Super in market.

- Everest Super likely to fulfill aspiration for colored sheet with superior features.
- Constant focus of infrastructure segment with projects like “Bharatmala Project” likely to present more opportunities in construction segment.
- Focus on speedier construction methods with emphasis on safety is likely to open more opportunities for building materials market with product innovation.
- Higher tax compliance is likely to reduce price gap between organized and unorganized players.
- Improvement in macro economical indicators like “Ease of Doing Business Ranking” and constant focus on connectivity, be it roadways, railways or waterways is likely to present more opportunities for Building Solutions Innovators.



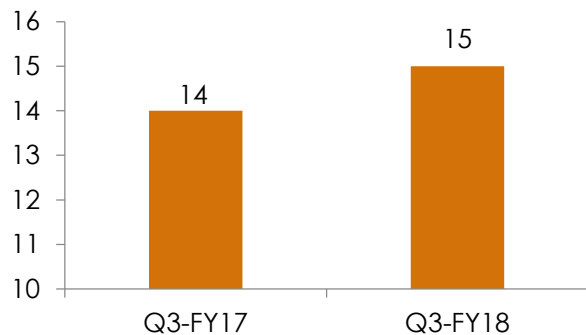
EVEREST INDUSTRIES LIMITED

9M / Q3-FY18 Operational Highlights – Steel Buildings

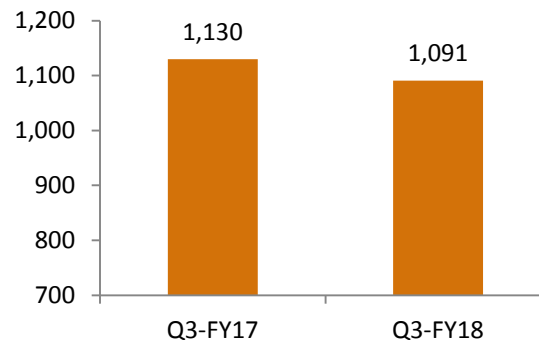
Steel Building Performance - Standalone



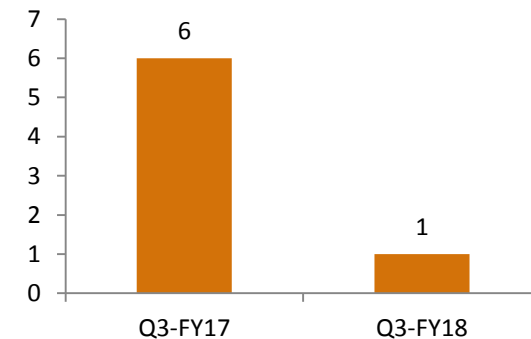
Sales ('000 MT)



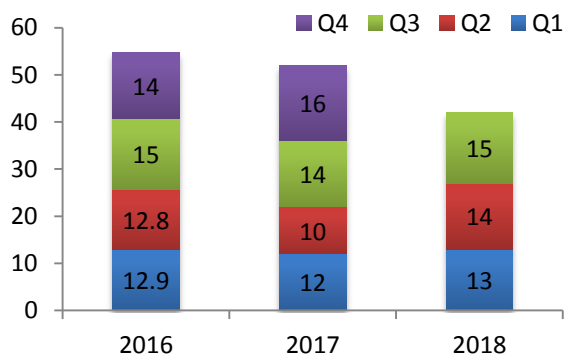
Revenue (INR Mn)



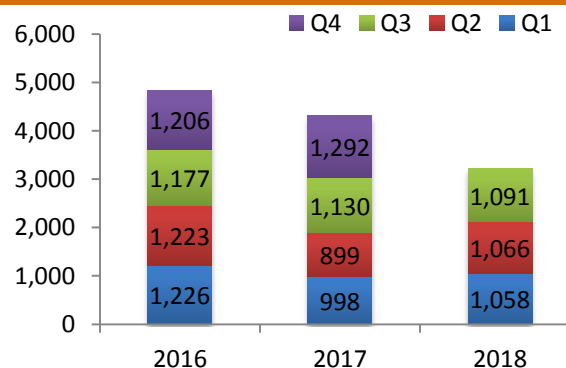
PBIT (INR Mn)



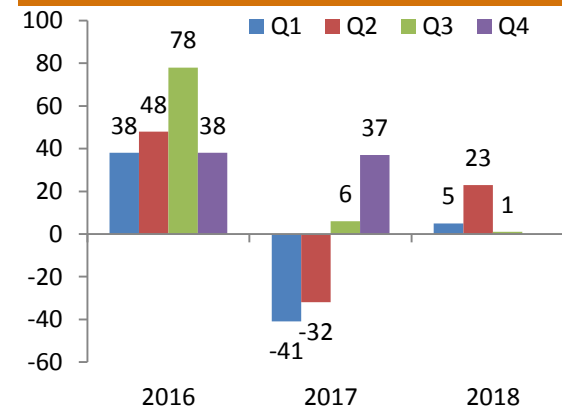
Sales ('000 MT)



Revenue (INR Mn)*



PBIT (INR Mn)



Note : All Q1-FY17 and Q1-FY18 numbers as per IND-AS

*Excluding impact of GST

- Dispatched 14,753 MT material in Q3-FY18, 2.5% higher than Q3-FY17.
- Committed to timely hand over of projects to customers with Industry benchmark quality.
- Order book as on 31st December, 2017 stands at 21,535 MT.
- Volatile steel prices likely to keep margins under pressure.

- Everest remains committed towards smarter, safer, and speedier construction technology.
- Government focus to connect Tier II and Tier III towns via air routes will help the company promote its modern Smart Steel Building Technologies.
- Focus on green buildings will benefit PEB segment as it provides construction method which is 3 times faster than the conventional construction.
- Perception shift from conventional construction to pre-engineered steel structures is helping convert Tier II and Tier III towns customers.
- Everest continues its focus on creating more brand awareness and repeat customers.



NESCO - Mumbai



Gokuldas – Bilaspur, Chhattisgarh



Rapid Metro-Gurugram, Haryana



Reliance - Jhajjar, Haryana



RO-RO Ferry Terminal – Dahej, Gujarat



Technip – Dahej, Gujarat

- Everest Foundation is committed to enhance the livelihood and living conditions of communities.
- Proactive approach to get involved in the economic upliftment and improving living conditions.
- Focus on training and skill building, health, hygiene and sanitation, education, environmental sustainability.
- Everest Foundation provides training programs in computers, sewing, sports, and career guidance reaching out to 3528 youth and children.
- 1563 employees of Everest have volunteered a collective 2408 hours over the last two years as part of their Individual Social Responsibility Program.

Partners



Memberships



United Nations
Global Compact



**CENTRE FOR
ADVANCEMENT
OF PHILANTHROPY**



Protecting environment, planting trees!

On World Environment Day, Everest employees took the Plantation Drives at Noida, Kymore, Lakhamapur, Kolkata, Podanur, Bhagwanpur, Ranchi and Dahej with a theme of 'I am with Nature'. Total 78 employees as well as workers participated and planted more than 140 saplings.



Awareness on Financial Inclusion

Employees at Everest organized multiple Awareness Sessions that were organized at Kymore, Lakhamapur and at different places by Sales team of Boards & Panels divisions. Total 17 employees participated in these awareness sessions and reached out to more than 350 persons.



Awareness on 'Eat healthy, live healthy'!

Everest employees took an initiative and conducted an awareness program at Noida, Kymore (M.P.), Dahej (Gujarat), Kolkata, Podanur (T.N.). Working women, factories workers, school children were targeted for these sessions. Total 64 employees reached out to 650 people in these locations.

'Citizenship – Rights & Duties'! Campaign

Everest employees have organized session with more than 60 children of a school at OM Foundation and stated to them the signification of Citizenship such as Right to vote, recruitment to all public services, etc. Not only this, duties as well as qualities of a good citizen were also addressed.





EVEREST INDUSTRIES LIMITED

Historical Financial Statements

Particulars	FY13	FY14	FY15	FY16	FY17
Total Income*	10,229	10,476	12,410	13,263	11,645
Total Expenses	9,163	9,954	11,486	12,266	11,182
EBITDA	1,066	522	924	997	463
EBITDA Margin	10.4%	4.9%	7.5%	7.5%	4.0%
Depreciation	221	267	254	256	249
Finance Cost	56	126	187	228	189
PBT	789	129	483	513	25
Tax	264	38	141	160	0
Profit After Tax	525	91	342	353	25
PAT Margin	5.1%	0.9%	2.8%	2.7%	0.2%
EPS (INR per share)	34.7	6.02	22.45	23.00	1.60

*Total income includes other income

Historical Balance Sheet – Standalone (INR Mn)- IGAAP



EQUITIES & LIABILITIES	FY14	FY 15	FY16	FY17	ASSETS	FY14	FY15	FY16	FY17
Shareholder Funds					Non Current Assets				
Share Capital	152	153	154	154	Tangible Assets	2,692	3,138	3,472	3,359
Reserves & Surplus	2,793	3,044	3,321	3,349	(Intangible Assets	126	71	25	8
Total -Shareholder Funds	2,945	3,197	3,475	3,503	Capital Work In Progress	610	303	18	47
					Other financial assets				
Non Current Liabilities					Income tax assets (net)				
Long Term Borrowings	513	948	1,182	917	Non-current investments	6	77	279	279
Deferred Tax Liabilities (Net)	283	295	323	312	Long term loans & advance	745	871	531	467
Other Long Term liabilities	-	0	0	0	Other non-current assets	3	34	33	1
Long Term provisions	61	60	0	0	Total - Non – Current Assets	4,182	4,494	4,358	4,161
Total - Non – Current Liabilities	857	1,303	1,505	1,229	Current Assets				
Current Liabilities					Inventories	2,421	2,718	2,525	2,369
Short term Borrowings	1,655	1,857	1,125	883	Trade Receivables	807	1,043	1,131	1,049
Trade Payables	1,229	1,322	1,729	1,698	Cash & Bank Balances	251	636	521	158
Loans					Bank balance other than above				
Other Financial Liabilities					Other financial assets				
Other Current Liabilities	1,292	1,352	1,161	1,146	Short-term loans & advances	608	598	720	741
Short-term provisions	297	469	269	54	Other current assets	6	11	9	35
Total – Current Liabilities	4,473	5,000	4,284	3,781	Total – Current Assets	4,093	5,006	4,906	4,352
GRAND TOTAL - EQUITIES & LIABILITIES	8,275	9,500	9,264	8,513	GRAND TOTAL – ASSETS	8,275	9,500	9,264	8,513

Particulars	FY13	FY14	FY15	FY16	FY17
Total Income*	10,229	10,476	12,417	13,263	11,771
Total Expenses	9,163	9,955	11,493	12,274	11,318
EBITDA	1,066	521	924	989	453
EBITDA Margin	10.4%	5.0%	7.4%	7.5%	3.8%
Depreciation	221	267	254	256	251
Interest	56	126	187	228	189
PBT	789	128	483	505	13
Tax	264	38	141	160	1
Profit After Tax	525	90	342	345	12
PAT Margin	5.1%	0.9%	2.8%	2.6%	0.1%
EPS (INR per share)	34.70	5.94	22.46	22.61	0.80

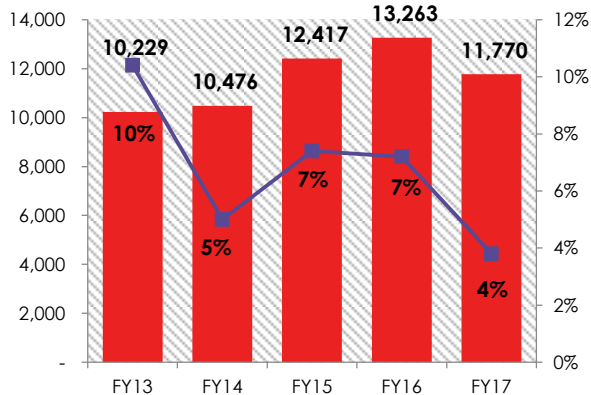
*Total income includes other income

Historical Balance Sheet – Consolidated (INR Mn) - IGAAP

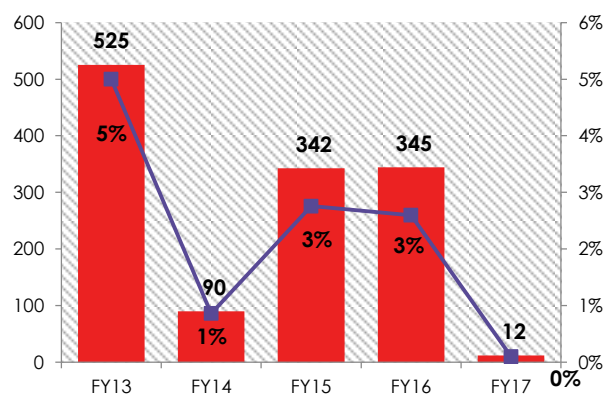


Equity & Liabilities	FY14	FY15	FY16	FY17	Assets	FY14	FY15	FY16	FY17
Shareholder's Funds					Assets				
Share Capital	152	153	154	154	Non-Current Assets				
Reserves and Surplus	2,792	3,042	3,312	3,327	Fixed Assets				
Minority Interest	-	-	9	2	Tangible Assets	2,691	3,138	3,478	3,365
Total Shareholder's Fund	2,944	3,195	3,475	3,483	Intangible Assets	126	71	25	8
					Capital Work-in-Progress	610	322	94	263
Long-Term Borrowings	513	948	1,182	917	Non Current Investments	1	0	0	0
Deferred Tax Liabilities (Net)	283	295	323	312	Long-Term Loans and Advances	745	874	542	478
Long-Term Provisions	61	60	0	0	Other Non-Current Assets	3	33	32	1
Non-Current Liabilities	857	1,303	1,505	1,229	Total Non Current Assets	4,176	4,438	4,171	4,115
Current Liabilities					Current Assets				
					Inventories	2,421	2,718	2,525	2,371
Short-Term Borrowings	1,655	1,857	1,125	883	Trade Receivables	807	1,043	1,131	1,079
Trade Payables	1,229	1,322	1,731	1,746	Cash and Cash Equivalents	255	679	634	184
Other Current Liabilities	1,292	1,352	1,161	1,165	Short-Term Loans and Advances	610	610	796	778
Short-Term Provisions	297	469	269	56	Other Current Assets	5	10	9	35
Total Current Liabilities	4,473	5,000	4,286	3,850	Total Current Assets	4,098	5,060	5,095	4,447
TOTAL EQUITY AND LIABILITIES	8,274	9,498	9,266	8,562	TOTAL ASSETS	8,274	9,498	9,266	8,562

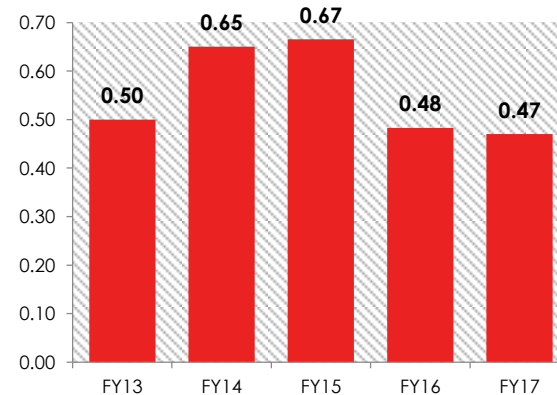
Revenue (INR Mn) and EBITDA Margin (%)



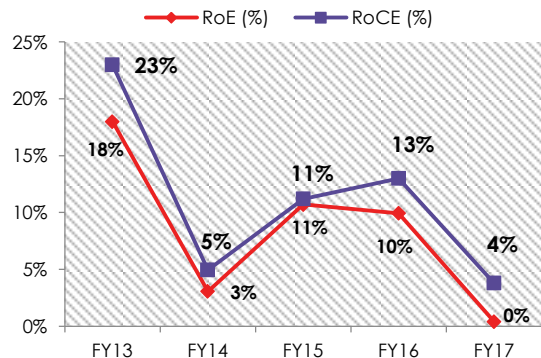
PAT (INR Mn) & PAT Margin (%)



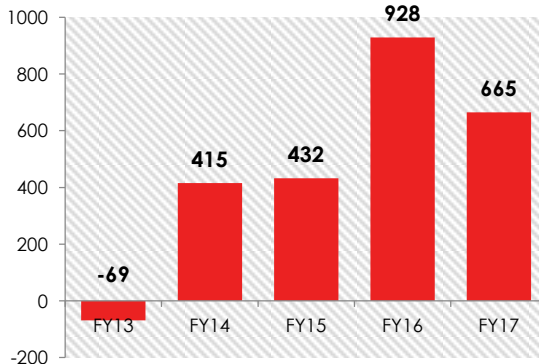
Net Debt to Equity Ratio (x)



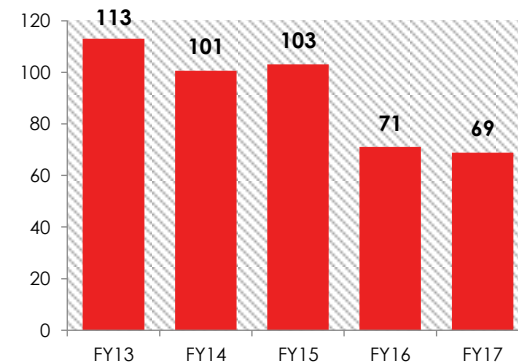
ROE & RoCE



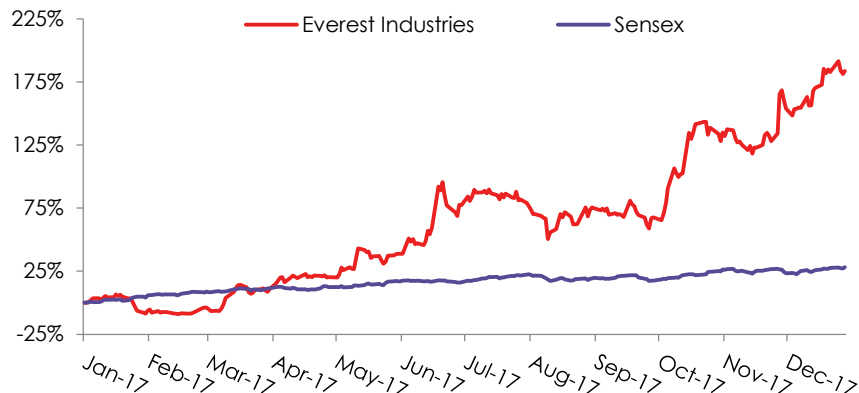
Operating Cash Flow (INR Mn)



Working Capital Days



SHARE PRICE PERFORMANCE (31st DECEMBER, 2017)



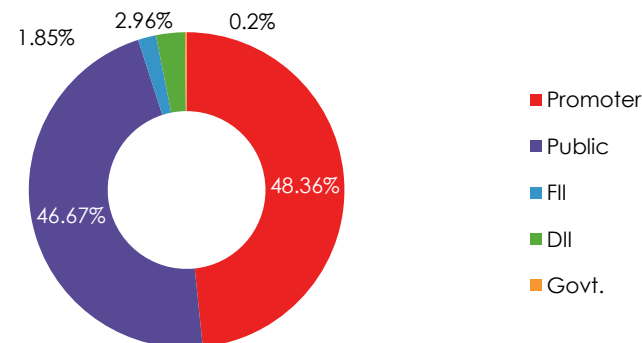
PRICE DATA (AS ON 31st DECEMBER 2017)

Face Value (INR)	10.00
Market Price (INR)	580.50
52 week H/L (INR)	614.85/185
Market Cap (INR Mn)	9,028
Equity Shares Outstanding (Mn)	15.6
12 Month Avg. Trading Volume ('000)	132.7

MARQEE INSTITUTIONAL INVESTORS (31st DECEMBER, 2017)

ICICI Lombard General Insurance	5.18%
Vijay Kishanlal Kedia	3.89%
HDFC Mutual Fund	2.65%

SHAREHOLDING PATTERN (31st DECEMBER, 2017)



The earnings call to discuss financial and operational performance for 9M/Q3-FY18 with Mr. Manish Sanghi, Managing Director and Mr. Nikhil Dujari, CFO will be held on:

- **Date: Tuesday, 30th January, 2018**
- **Time: 11:00 AM**
- **Primary Dial-in Numbers: +91 22 3960 0763**

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