



Result Update

July 2014

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Wide product portfolio

- ♦ Building Products Segment
 - *Roofing Sheets*
 - *Fibre Cement Boards*
 - *Solid Wall Panels*
- ♦ Steel Building Segment
 - *Pre-engineered Steel Buildings (PEB)*
 - *Smart Steel Buildings*
 - *Metal Roofings*
 - *Cladding*

Pan-India manufacturing

- ♦ Building Products
 - *6 locations*
 - *8,10,000 MTPA*
- ♦ Steel Building
 - *2 locations*
 - *42,000 MTPA (incl .12,000 MT Metal Roofing at Ranchi)*
 - *Greenfield Expansion of 30,000 MTPA under implementation at Dahej, Gujarat*

Sales & distribution

- ♦ 38 Sales Depots
- ♦ 6,000 Dealer Outlets
- ♦ 600+ cities
- ♦ 100,000+ villages
- ♦ Exports to 20+ countries

India's leading player in providing complete building solution

Roofing Products

- ♦ Rural housing & cattle/ poultry sheds
- ♦ Factories, warehouses, logistic parks
- ♦ Rural prosperity, Govt. thrust on rural housing
- ♦ ~33% cost of a RCC roofing

Pre-engineered Buildings

- ♦ Factories, warehouse, logistic parks, infrastructure, shopping malls
- ♦ Fast Speed of construction
- ♦ Competitive vis a vis conventional construction

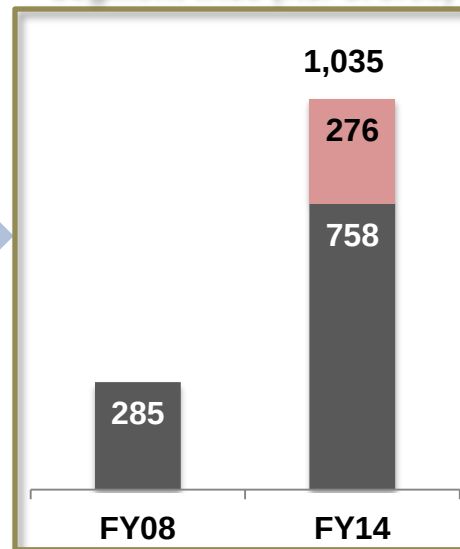
Boards & Panels

- ♦ Alternative to Conventional Construction
- ♦ High Speed Construction, Light Weight and Long life
- ♦ Large Export Market

Smart Steel Buildings

- ♦ Commercial, residential, academic
- ♦ Light weight structures

Revenue Growth
Segment wise (Rs. Crores)



Key Highlights & Developments



Capex in PEB Segment at Dahej, Gujarat



Orderbook

- ♦ Current Order book ~31,000 MT, valued at ~Rs. 267 Crores
- ♦ Healthy (>one year) order book necessitated the need for a new plant

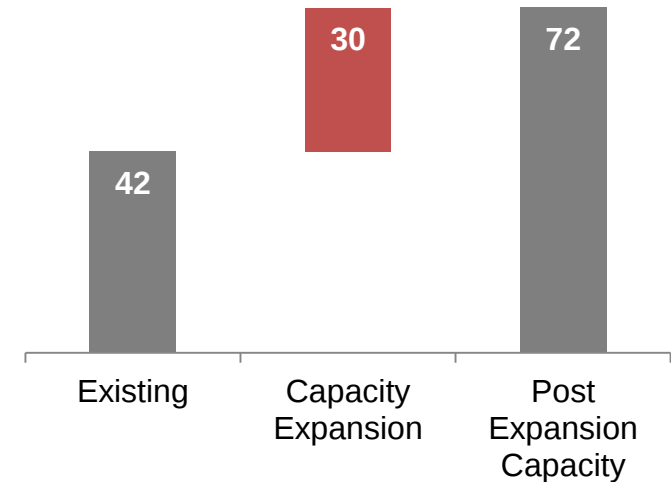
Expansion

- ♦ Total Cost of Project – Rs. 50 Crores
- ♦ Plant building completed, equipment installation and commissioning under progress
- ♦ Trial production commenced in Q4 FY14

Advantages

- ♦ Will cater to Western & Southern India
- ♦ Savings in Freight Cost & Improved customer service including faster deliveries to customers

MT in (000)



Developing export market

- ◆ Everest's largest ever export order for Ethiopia, Africa
- ◆ Supply for Bhutan Hydro Power Project
- ◆ Supply for an Industrial Project in Mozambique, Africa

Landmark projects

- ◆ Large cement project in Chattisgarh - 56m X 1.1km - Largest clear span building
- ◆ Completed erection of 6 storied cold storage



Profitability Statement - Quarterly



Rs. in Crores	Q1 FY15	Q1 FY14	YoY%	Q4 FY14	QoQ%
Revenues	388.3	298.7	30%	306.5	27%
Raw Material	230.8	168.4		193.0	
Manpower Cost	27.9	26.5		18.6	
Other Operating Expenses	91.6	76.3		81.3	
EBITDA	38.0	27.6	38%	13.5	181%
EBITDA Margin	9.8%	9.2%		4.4%	
Other Income	0.4	0.9		3.2	
Depreciation	6.3	5.6		7.6	
Interest	3.5	2.0		4.6	
Profit Before Tax	28.5	20.8	37%	4.5	532%
Tax	8.9	7.1		1.5	
Net Profit	19.6	13.7	43%	3.0	546%
Net Profit Margin	5.1%	4.6%		1.0%	
Earning Per Share (EPS) ^	12.92	9.04		2.00	

^ - Not Annualised

Profitability Statement - Annual



Rs. in Crores	FY14	FY13	YoY
Revenues	1,035.3	1,014.1	2%
Raw Material	603.4	561.8	
Manpower Cost	97.0	92.1	
Other Operating Expenses	295.1	262.4	
EBITDA	39.9	97.8	-59%
EBITDA Margin	3.8%	9.6%	
Other Income	12.3	8.8	
Depreciation	26.7	22.1	
Interest	12.6	5.6	
Profit Before Tax	12.9	78.9	
Tax	3.8	26.4	
Net Profit	9.2	52.5	-83%
Net Profit Margin	0.9%	5.2%	
Earning Per Share (EPS)	6.02	34.70	

Balance Sheet

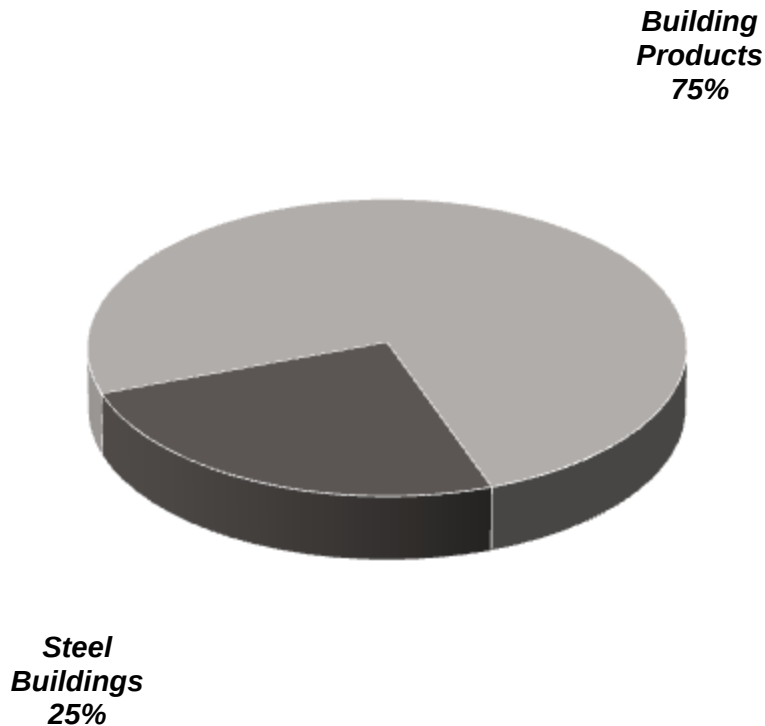


Rs. in Crores	March-14	March-13
Shareholder's Fund	295	290
Share capital	15	15
Reserves & Surplus	279	275
Non-current liabilities	86	91
Long term borrowings	51	59
Other non-current liabilities	34	32
Current liabilities	447	320
Short term borrowings	166	95
Other current liabilities	282	225
Total Liabilities	828	701
Non-current assets	418	292
Fixed assets (inc. CWIP)	343	248
Long-term loans and advances	75	43
Current assets	409	409
Inventories	242	254
Trade receivables	81	52
Cash and bank balances	25	53
Other current assets	61	50
Total Assets	828	701

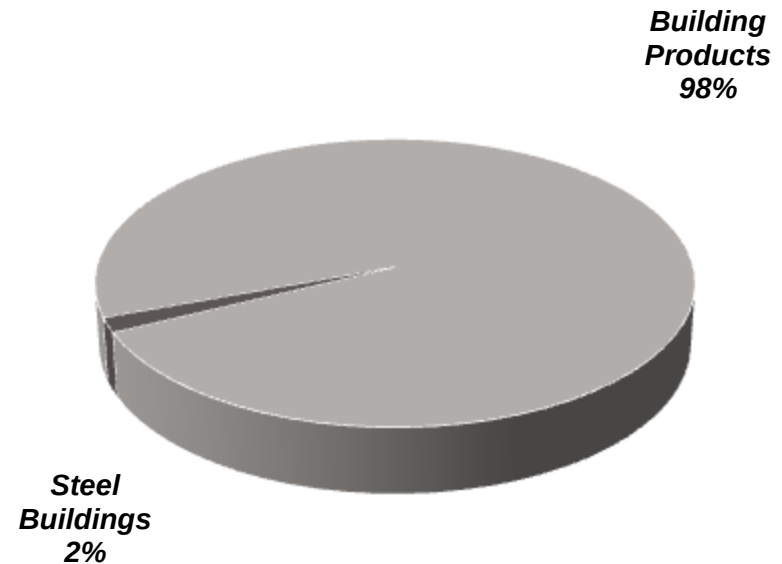
Segment wise distribution



Q1 FY15 Revenue (Rs. 388.3 Crores)



Q1 FY15 EBIT (Rs. 39.3 Crores)



Revenue

- ♦ Highest ever quarterly Revenue of Rs. 388 Crores in Q1
- ♦ Strong volume growth in Building Products across the country except South
- ♦ Highest ever sales in Steel Building shows signs of capex cycle picking up

EBITDA

- ♦ EBIDTA of Rs. 38 Crores increase of 38% YoY and 181% QoQ mainly due to Strong Volume in Building Products
- ♦ Raw Material as a percentage to sales at 59.4% in June 14 vs 62.9% in March 14

Depreciation

- ♦ Roofing plant at Baleshwar, Odisha Capitalized in September 2013
- ♦ Lower due to revised useful life of fixed assets to comply with the life as mentioned under Schedule II of the Companies Act, 2013

Demand

- ♦ Good Monsoon in current year to spurs up demand for roofing products next year
- ♦ Strong & Stable political environment facilitate Industrial capex
- ♦ Lowering Inflation to increasing purchasing power

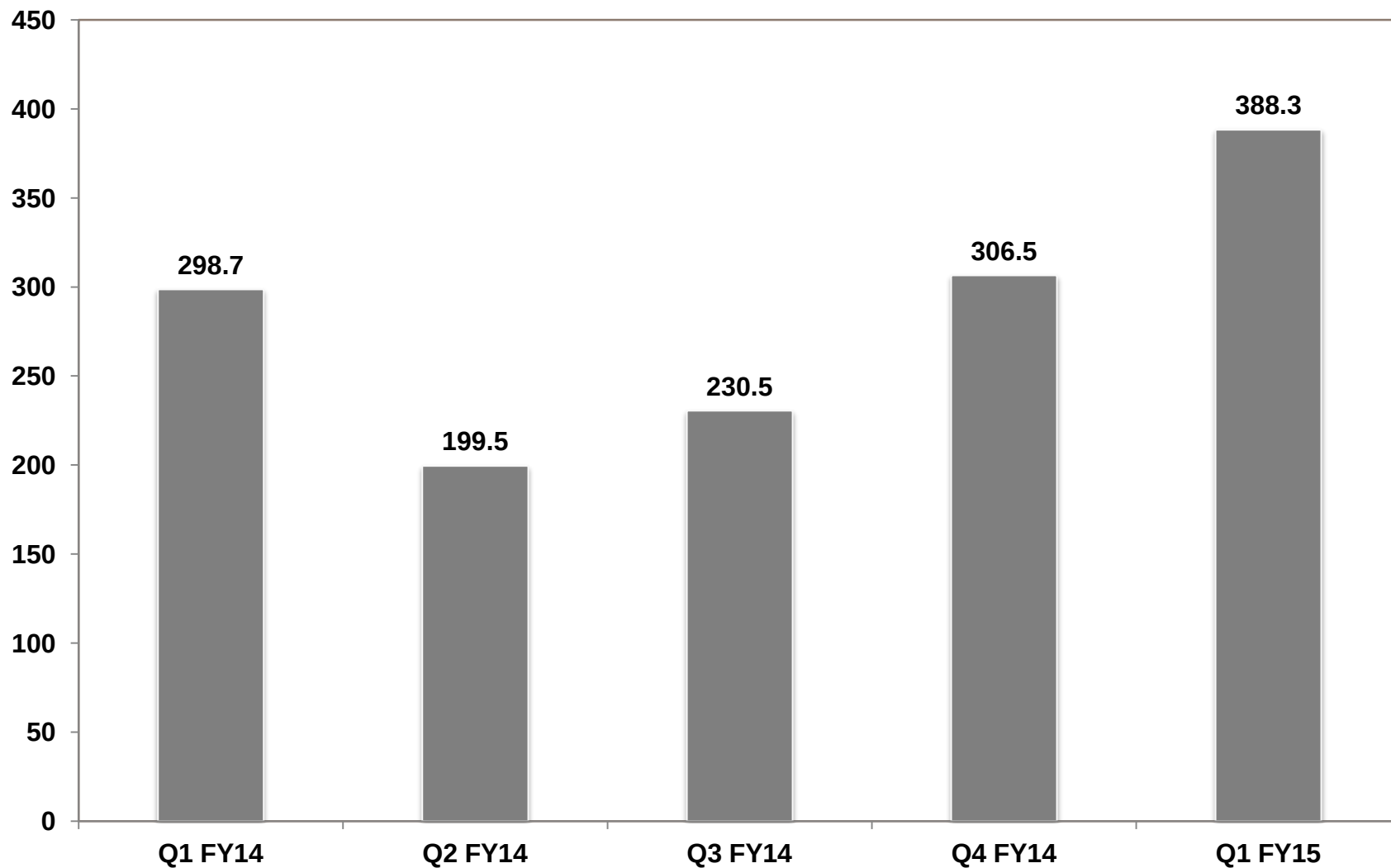
Raw Material

- ♦ Higher Prices of Steel and Cement putting pressure on Margins
- ♦ Prices of Asbestos – a key raw material negotiated downwards in US Dollar terms
- ♦ Stable Rupee will help in Raw Material Cost Optimization

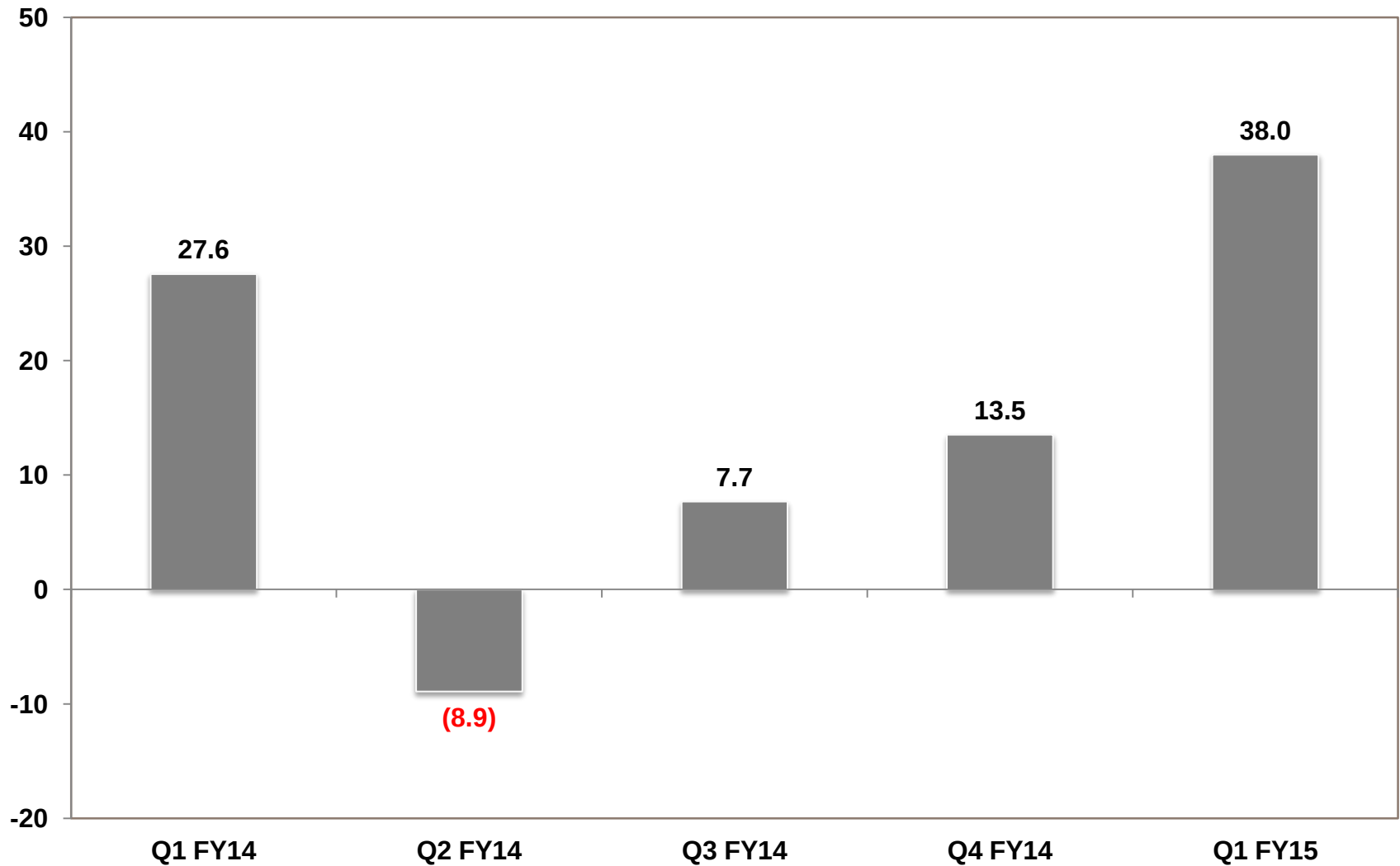
Fuel Prices

- ♦ Increasing Diesel prices leading to higher Freight Cost

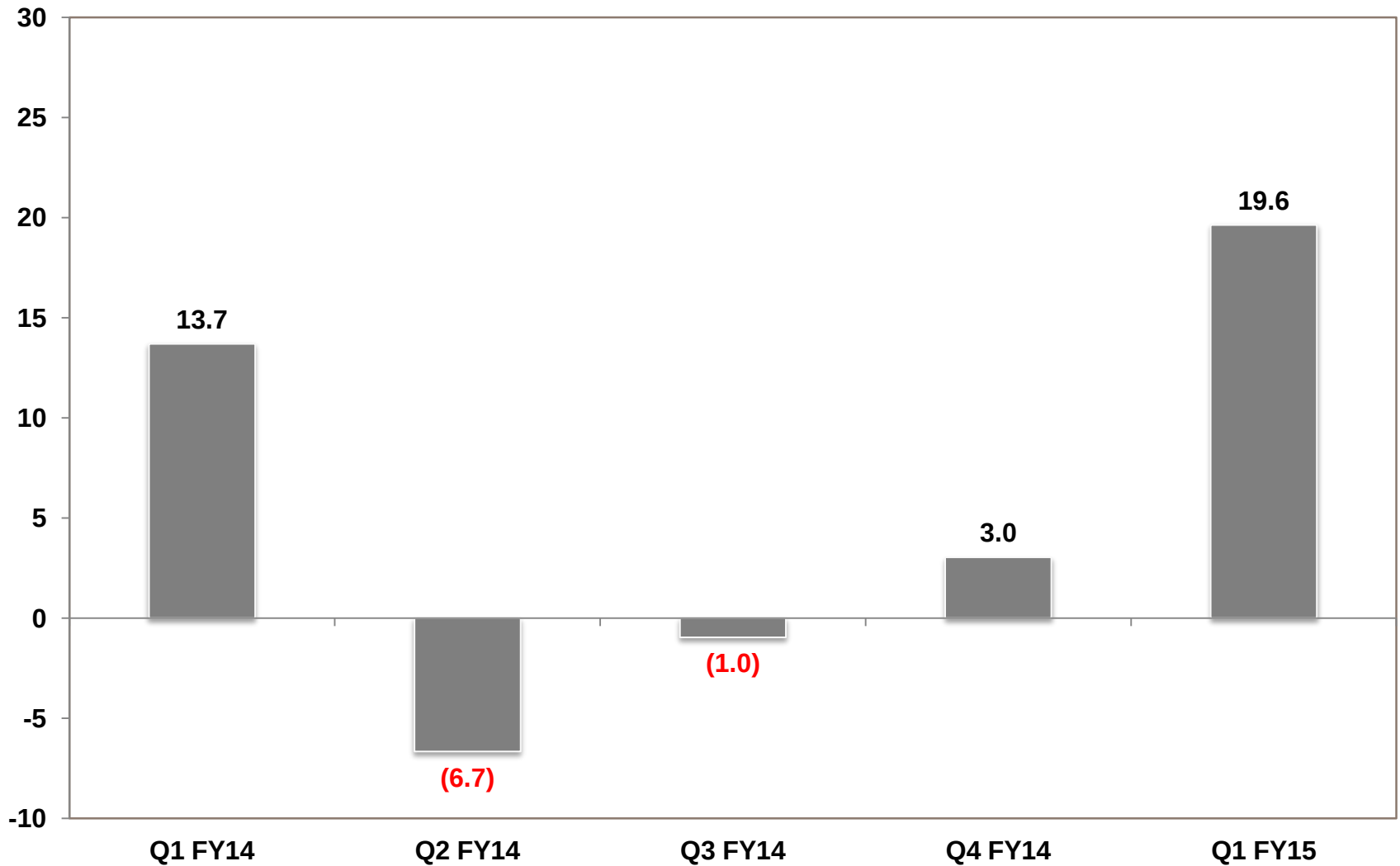
Quarterly Revenue



Quarterly EBIDTA



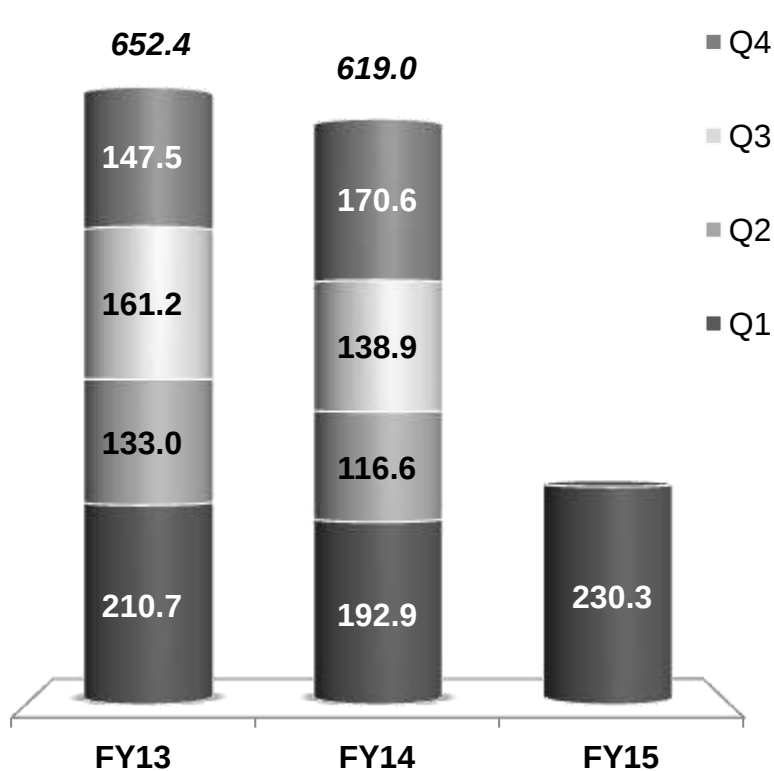
Quarterly PAT



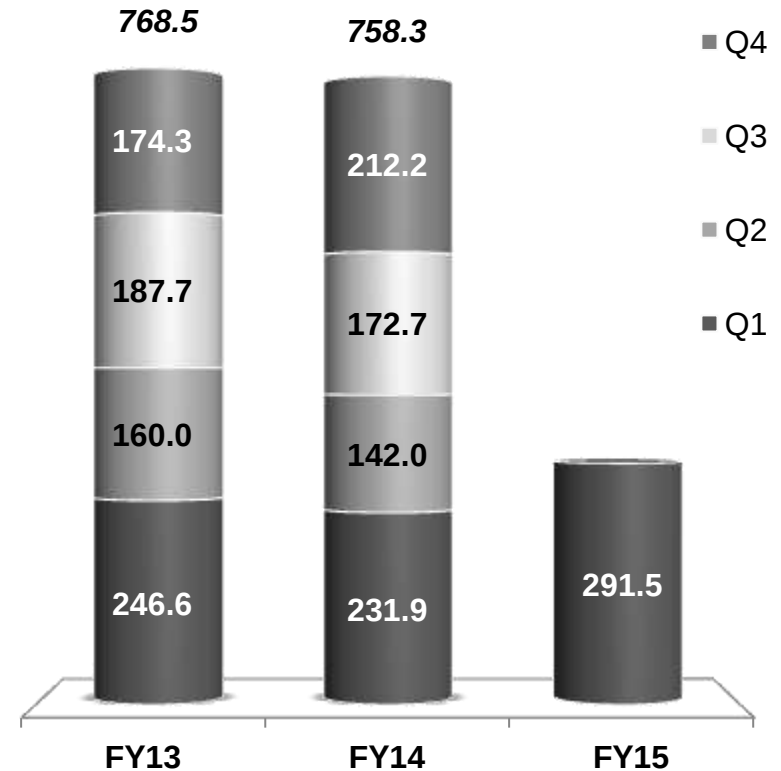
Building Products Segment



Sales ('000 MT)



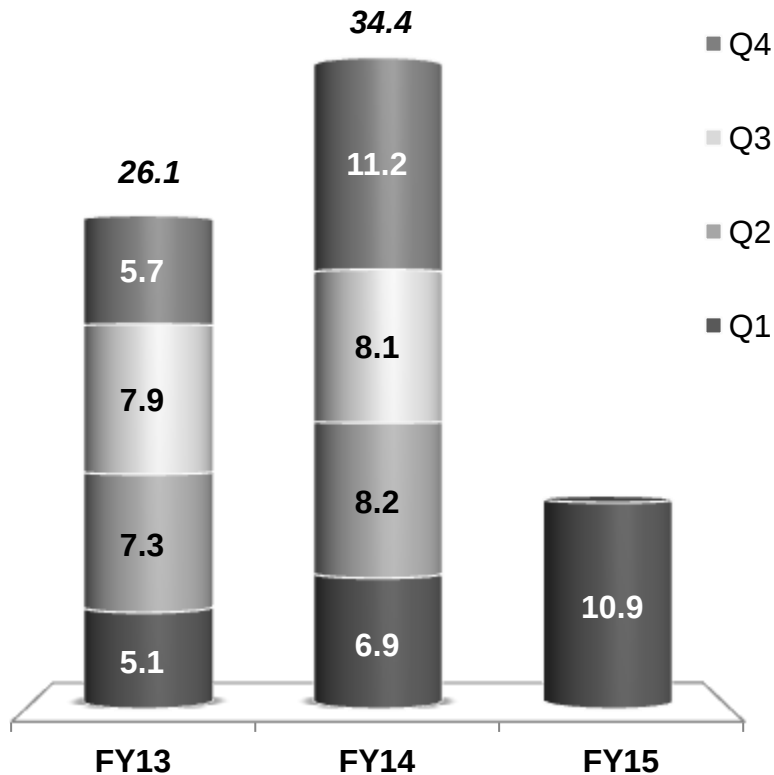
Revenue (Rs. Crores)



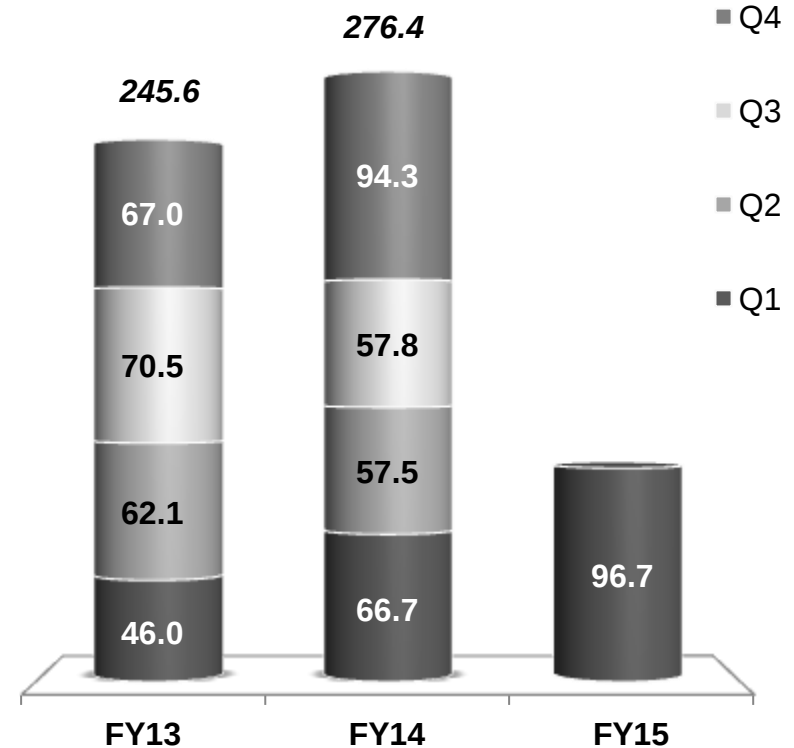
Steel Buildings Segment



Sales ('000 MT)



Revenue (Rs. Crores)



The Earnings Call to discuss the Financial Performance for the quarter ended June 30, 2014 is on

Date: 5th August (Tuesday)

Time: 11:00 am

Dial-in Numbers: +91 22 3960 0711 / +91 22 6746 8311

The Company will be represented by Mr. Manish Sanghi, Managing Director and Mr. Rakesh Gupta, CFO.

For further information, please contact:

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