



EVEREST INDUSTRIES LIMITED

Q1-FY19 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.

Q1-FY19 Business Mix (Standalone Revenue Share %):

- **Building products (72%)** – includes roofing sheets, fibre cement boards and solid wall panels.
- **Steel buildings (28%)** – offers customised building solutions like Pre-Engineered Steel Buildings and Smart Steel Buildings.

Manufacturing and Distribution Network:

- 6 Building Products plants and 2 Steel Buildings and Component Plants.
- 32 Sales Depot, over 6,000 Dealer Outlets, serving over 600 cities & 100,000 villages.

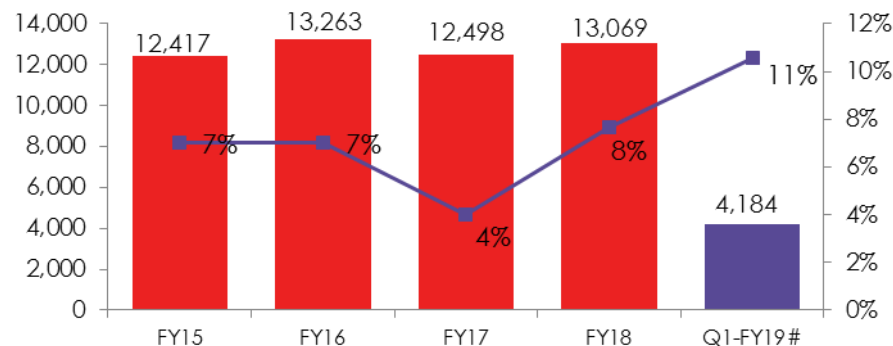
Q1-FY19 Financial Snapshot (Standalone):

Total Income*	EBITDA	Total Comprehensive Income
INR 4,184 Mn	INR 443 Mn	INR 293 Mn
Up 21.52% Q-o-Q	EBITDA Margins 10.59%	Margins 7.00%

*Includes other income

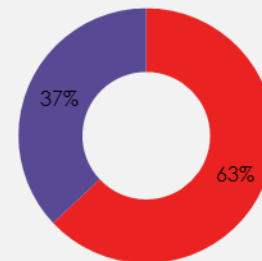
- Everest Industries Limited (Everest) has over 8 decades of experience in building products and is the pioneer of fibre cement products in India.
- The company's business is built on three key pillars: Safety, Speed, and Strength.
- The vision of the company is to be the deepest penetrated housing and 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 2,300 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 (%)*



FY18 Business Mix*

■ Building Products ■ Steel Buildings



* Consolidated

Standalone

Key Financial Highlights – Standalone Historical (INR Mn)



	Current Quarter	Previous Quarter	Current Quarter Last Year	Current Year	Last Year
Particulars	Q1-FY19	Q4-FY18	Q1-FY18	FY17-18	FY16-17
Total Income*	4,184	3,443	3,793	12,786	12,372
EBITDA	443	295	338	989	516
EBITDA Margin	10.59%	8.57%	8.91%	7.74%	4.17%
Net Profit (after tax)	294	198	170	507	40
PAT Margin	7.03%	5.75%	4.48%	3.97%	0.32%
Total Comprehensive Income	293	194	175	520	38
Diluted EPS (INR per share)	19.46	12.45	11.35	33.54	2.48

*Includes other income
All numbers as per IND-AS

Particulars	Q1-FY19	Q1-FY18	Y-o-Y	Q4-FY18	Q-o-Q
Total Income*	4,184	3,793	10.3%	3,443	21.5%
Total Expenses	3,741	3,455	8.3%	3,148	18.8%
EBITDA	443	338	31.1%	295	50.2%
EBITDA Margin	10.59%	8.91%	168 Bps	8.57%	202 Bps
Depreciation	57	56	1.8%	59	(3.4)%
Finance Cost	15	42	(64.3)%	29	(48.3)%
Exceptional items	-	17	NA	-	NA
PBT	371	223	66.4%	207	79.2%
Tax	77	53	45.3%	9	NA
Profit After Tax	294	170	72.9%	198	48.5%
PAT Margin	7.03%	4.48%	255 Bps	5.75%	128 Bps
Other Comprehensive Income	(1)	5	NA	(4)	NA
Total Comprehensive Income	293	175	67.4%	194	51.0%
Diluted EPS (INR per share)	19.46	11.35	71.5%	12.45	56.3%

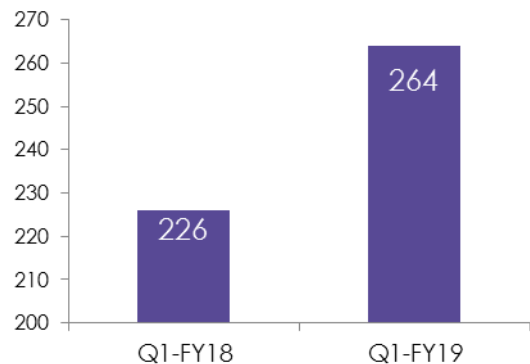
*Includes other income

- Relentless pursuit of value added business.
- Cost reduction initiatives –
 - Stable raw material prices in building products segment has resulted in reducing costs.
 - Lower finance cost has contributed to higher disposable profit.
- Steel prices continue to put pressure on steel buildings business profitability.
- Positive cash flows due to improved working capital management helped the Company minimize borrowings.

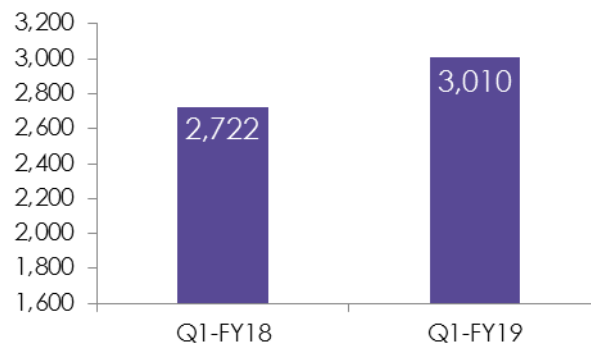
Q1-FY19 Operational
Highlights – Building
Products



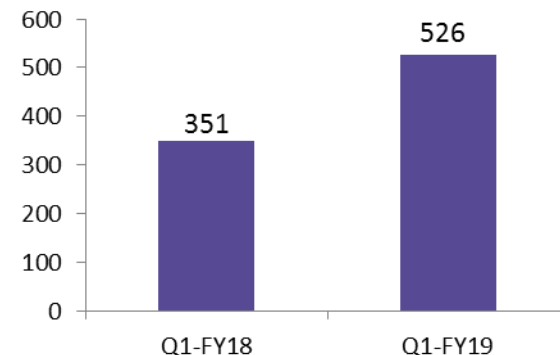
Sales (`000 MT)



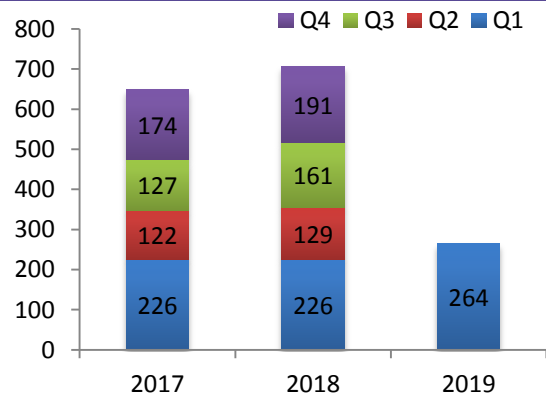
Revenue (INR Mn)



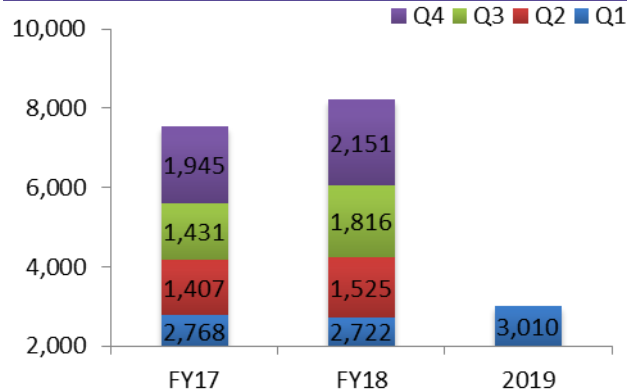
PBIT (INR Mn)



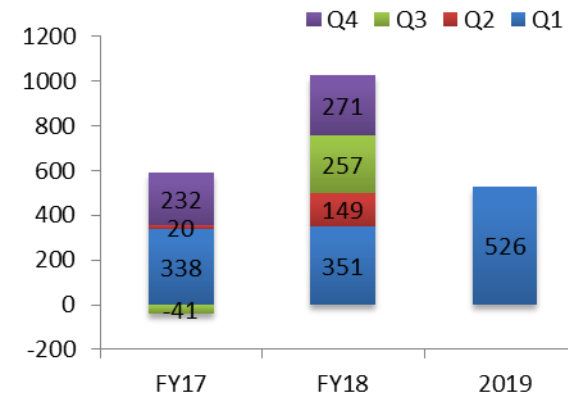
Sales (`000 MT)



Revenue (INR Mn)



PBIT (INR Mn)



- Revenue up by 10.7% vis a vis Q1-FY18.
- Market share up 1% vs. same quarter last year.
- Specific thrust on Everest Super has resulted in higher sales. This waterproof and colorful product is a cost effective alternative to metal roofing sheets.
- Focused marketing efforts in identified markets has led to higher volumes in roofing products.
- Expanding distribution network and reactivation of outlets in roofing products helped increase volume.

- Expected increase in rural disposable income through Government initiatives where there is substantial hike in Minimum Support Prices (MSP) which will lead to demand for value added products.
- Government initiatives would drive additional demand for Building Products in areas of housing and infrastructure.
- GST has helped the company to become more competitive with other alternative products.
- Anticipated good monsoon should result in increased sales at remunerative prices.

Everest Roofing Products



Marimuthu Coir Factory – Negamam



Shanmugam poultry farm – Annur



Poultry Farm - Kolpewadi

Fibre Cement Boards and Panels



Heavy Duty Board
Victoria Memorial Library – Kolkata



Everest Designer Jaali
Residential complex, Surat

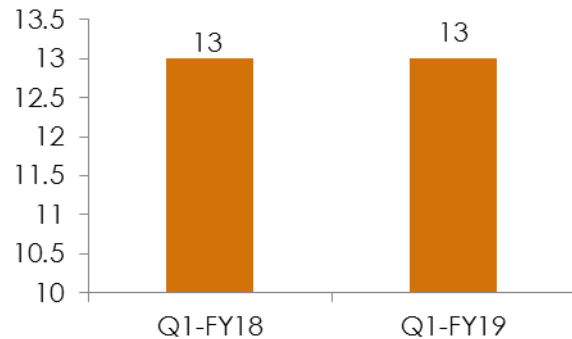


Board Façade
Coverage mall Chennai HD

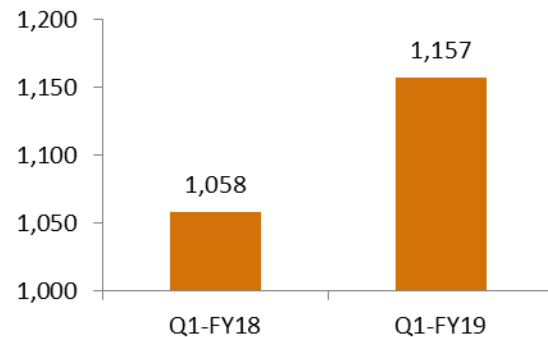
Q1-FY19 Operational
Highlights – Steel
Buildings



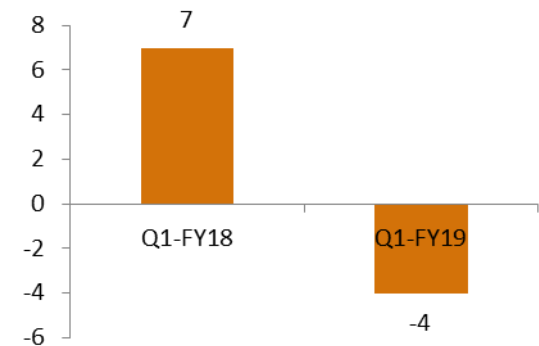
Sales ('000 MT)



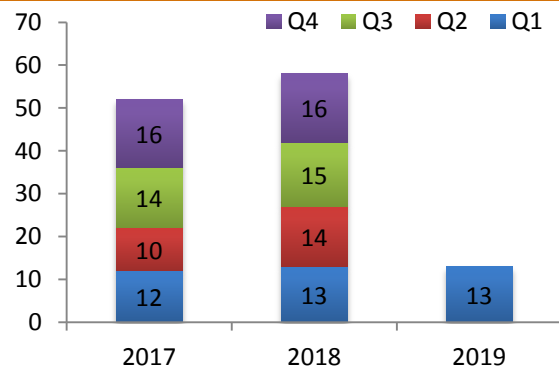
Revenue (INR Mn)



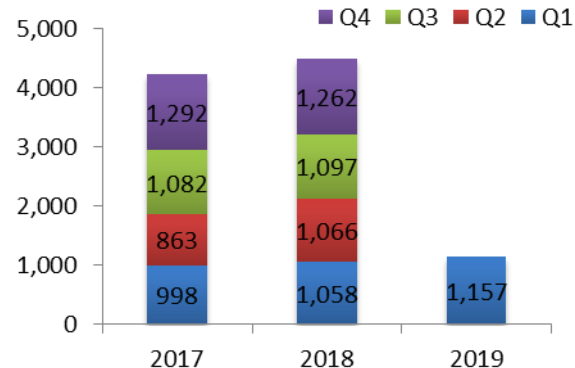
PBIT (INR Mn)



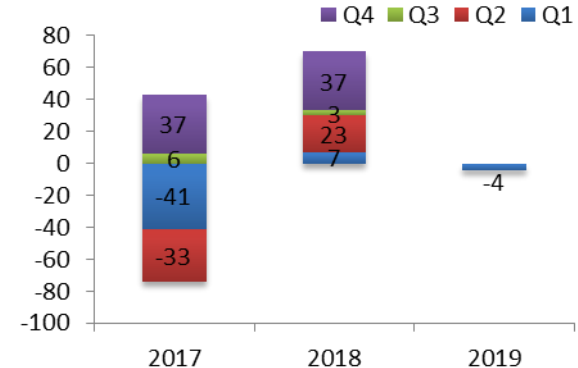
Sales ('000 MT)



Revenue (INR Mn)



PBIT (INR Mn)



- Committed to timely hand over of projects to customers with Industry benchmark quality.
- Order book as on 30th June, 2018 stands at 27,000 MT.

- 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.
- Developing new applications to cater to commercial customers.



Reliance Industries Ltd. – Jhajjar, Haryana



Max Specialty Films Ltd. – Ropar, Punjab



Taikai Electric India Ltd. – Savli, Gujarat



Amcor Flexibles India Pvt. Ltd. – Bharuch, Gujarat



Patton International Ltd. - Uluberia, West Bengal



Systematic Conscom Ltd. - Pithampur, Indore

Historical Financial Statements



Historical Income Statement – Standalone (INR Mn)



Particulars	FY15	FY16	FY17*	FY18*
Total Income*	12,410	13,263	12,372	12,786
Total Expenses	11,486	12,266	11,856	11,797
EBITDA	924	997	516	989
EBITDA Margin	7.45%	7.52%	4.17%	7.74%
Depreciation	254	256	255	236
Finance Cost	187	228	208	126
Exceptional Items	-	-	-	16
PBT	483	513	53	611
Tax	141	160	13	104
Profit After Tax	342	353	40	507
PAT Margin	2.76%	2.66%	0.32%	3.97%
Other Comprehensive Income	-	-	(2)	13
Total Comprehensive Income	342	353	38	520
Diluted EPS (INR per share)	22.45	23.00	2.48	33.54

*Total income includes other income *As per IND-As

Historical Balance Sheet – Standalone (INR Mn)



EQUITIES & LIABILITIES	FY 15	FY16	FY17*	FY18*	ASSETS	FY15	FY16	FY17*	FY18*
Shareholder Funds					Non Current Assets				
Share Capital	153	154	154	156	Tangible Assets	3,138	3,472	3,436	3,385
Reserves& Surplus	3,044	3,321	3,249	3,814	Intangible Assets	71	25	8	21
Total -Shareholder Funds	3,197	3,475	3,403	3,970	Capital Work In Progress	303	18	47	205
					Other financial assets			122	134
Non Current Liabilities					Income tax assets (net)			368	365
Long Term Borrowings	948	1,182	914	511	Non-current investments	77	279	175	4
Deferred Tax Liabilities (Net)	295	323	314	288	Long term loans & advance	871	531	-	-
Other Long Term liabilities	-	-	-	-	Other non-current assets	34	33	26	28
Long Term provisions	60	-	-	-					
Total - Non – Current Liabilities	1,303	1,505	1,228	799	Total - Non – Current Assets	4,494	4,358	4,182	4,142
Current Liabilities					Current Assets				
Short term Borrowings	1,857	1,125	884	258	Inventories	2,718	2,525	2,346	2,475
Trade Payables	1,322	1,729	1,606	1,502	Trade Receivables	1,043	1,131	990	661
Deposit from Business Partners			286	302	Cash & Bank Balances	636	521	105	193
Other Financial Liabilities			258	157	Bank balance other than above			4	4
Other Current Liabilities	1,352	1,161	684	736	Other financial assets			345	89
Short-term provisions	469	269	54	52	Short-term loans & advances	598	720	-	-
Income Tax Liability (Net)			-	131	Other current assets	11	9	431	343
Total – Current Liabilities	5,000	4,284	3,772	3,138	Total – Current Assets	5,006	4,906	4,221	3,765
GRAND TOTAL - EQUITIES & LIABILITIES	9,500	9,264	8,403	7,907	GRAND TOTAL – ASSETS	9,500	9,264	8,403	7,907

*As per IND-As

Historical Income Statement – Consolidated (INR Mn)



Particulars	FY15	FY16	FY17*	FY18*
Total Income*	12,417	13,263	12,498	13,069
Total Expenses	11,493	12,274	11,990	12,070
EBITDA	924	989	508	999
EBITDA Margin	7.44%	7.46%	4.06%	7.64%
Depreciation	254	256	255	235
Interest	187	228	208	126
PBT	483	505	45	638
Tax	141	160	15	107
Profit After Tax	342	345	30	531
PAT Margin	2.75%	2.60%	0.24%	4.06%
Other Comprehensive Income	-	-	(2)	13
Total Comprehensive Income	-	-	28	544
EPS (INR per share)	22.46	22.61	1.85	35.08

*Total income includes other income

*As per IND-As

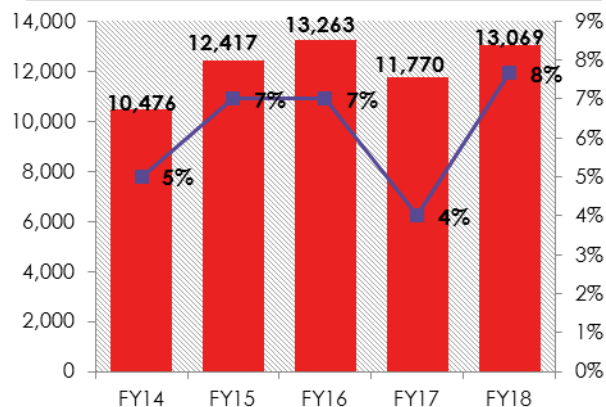
Historical Balance Sheet – Consolidated (INR Mn)



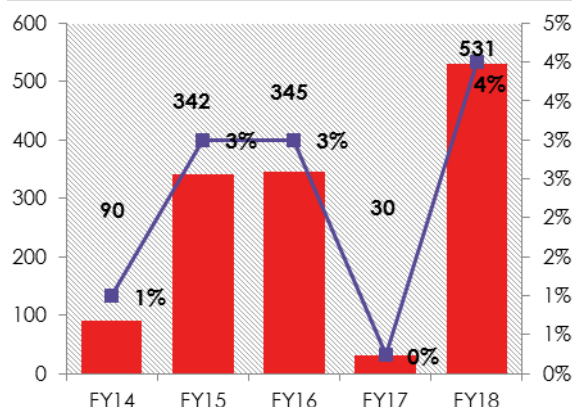
Equity & Liabilities	FY15	FY16	FY17*	FY18*	Assets	FY15	FY16	FY17*	FY18*
Shareholder's Funds					Assets				
Share Capital	153	154	154	156	Non-Current Assets				
Reserves and Surplus	3,042	3,312	3,233	3,824	Tangible Assets	3,138	3,478	3,438	3,385
Minority Interest	-	9	2	-	Intangible Assets	71	25	8	21
Total Shareholder's Fund	3,195	3,475	3,389	3,980	Capital Work-in-Progress	321	94	180	205
					Other Financial Assets	-	-	122	134
Long-Term Borrowings	948	1,182	914	511	Long-Term Loans and Advances	874	542	-	-
Deferred Tax Liabilities (Net)	295	323	314	288	Other Non-Current Assets	33	32	26	28
Long-Term Provisions	60	0	0	0	Income Tax Assets (Net)	-	-	367	365
Non-Current Liabilities	1,303	1,505	1,228	799	Total Non Current Assets	4,438	4,171	4,141	4,138
Current Liabilities					Current Assets				
Short-Term Borrowings	1,857	1,125	884	258	Inventories	2,718	2,525	2,347	2,475
Trade Payables	1,322	1,731	1,654	1,578	Trade Receivables	1,043	1,131	1,019	706
Deposit from business partners	-	-	286	302	Cash and Cash Equivalents	679	634	132	226
Other Current Liabilities	1,352	1,161	698	747	Bank Balances Other than above	-	-	5	4
Short-Term Provisions	469	269	54	52	Short-Term Loans and Advances	610	796	-	-
Other Financial Liabilities	-	-	264	174	Other Current Assets	10	9	468	383
Income Tax Liability (Net)	-	-	0	131	Other financial assets	-	-	345	89
Total Current Liabilities	5,000	4,286	3,840	3,242	Total Current Assets	5,060	5,095	4,316	3,883
TOTAL EQUITY AND LIABILITIES	9,498	9,266	8,457	8,021	TOTAL ASSETS	9,498	9,266	8,457	8,021

*As per IND-As

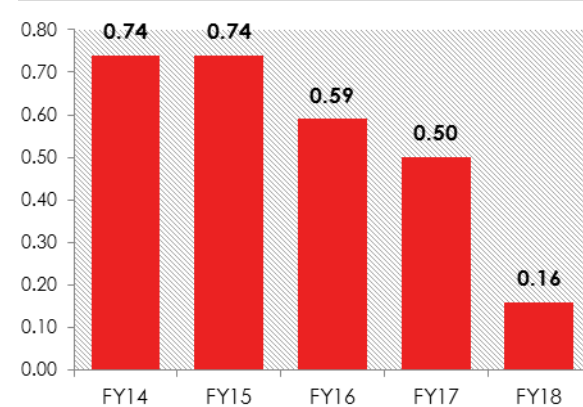
Revenue (INR Mn) and EBITDA Margin (%)



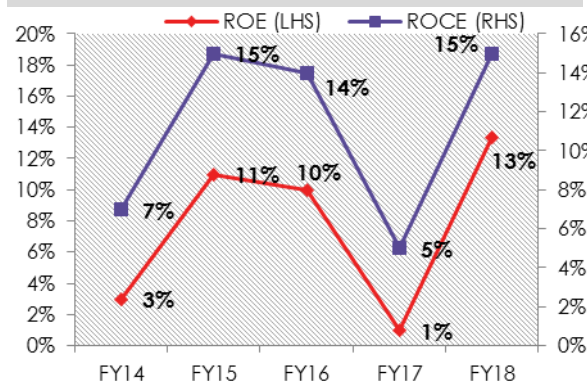
PAT (INR Mn) & PAT Margin (%)



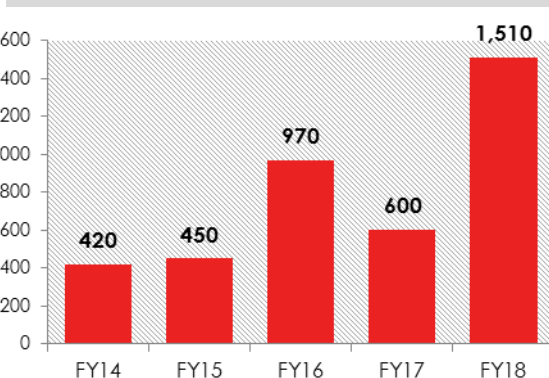
Net Debt to Equity Ratio



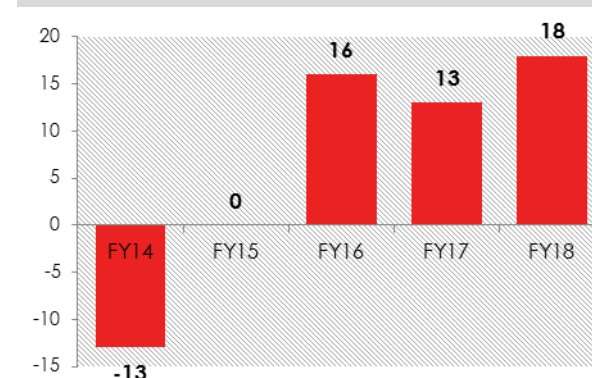
ROE & RoCE



Operating Cash Flow (INR Mn)

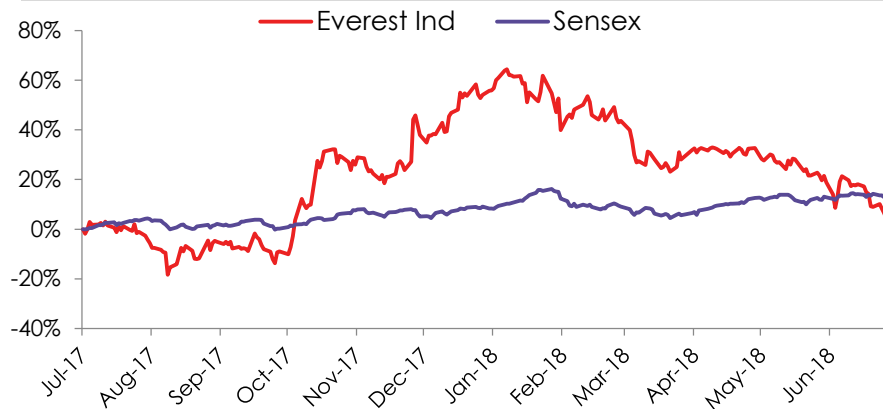


Working Capital Days



Note: FY17 and FY18 numbers As per IND-As

SHARE PRICE PERFORMANCE (AS ON 30th JUNE 2018)



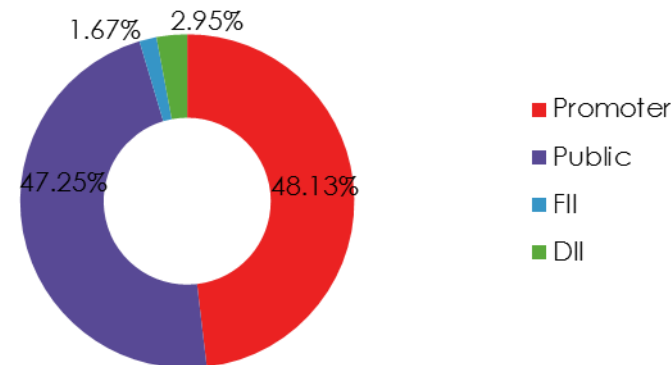
PRICE DATA (AS ON 30th JUNE 2018)

Face Value (INR)	10.00
Market Price (INR)	403.95
52 week H/L (INR)	636.9/295.1
Market Cap (INR Mn)	6,312
Equity Shares Outstanding (Mn)	15.6
12 Month Avg. Trading Volume ('000)	111.8

TOP 3 INSTITUTIONAL INVESTORS (AS ON 30th JUNE 2018)

Vijay Kishanlal Kedia	5.03%
HDFC Small Cap Fund	2.64%
ICICI Lombard General Insurance	2.47%

SHAREHOLDING PATTERN (AS ON 30th JUNE 2018)



The earnings call to discuss financial and operational performance for Q1-FY19 with Mr. Manish Sanghi, Managing Director will be held on:

- Date: Tuesday, 31st July, 2018
- Time: 11:00 AM
- Primary Dial-in Numbers: **+91 22 6280 1341**

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