



EVEREST INDUSTRIES LIMITED

Q4-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.

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 2 Steel Buildings 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).

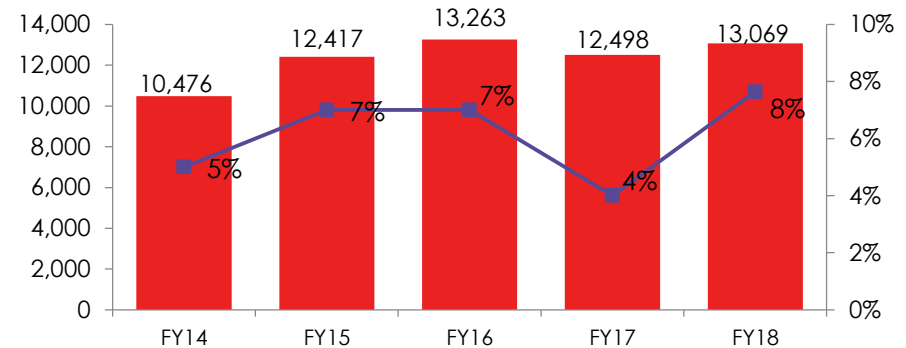
FY18 Financial Snapshot (Standalone):

Total Income*	EBITDA	Total Comprehensive Income
INR 12,786 Mn	INR 989 Mn	INR 520 Mn
Up 3.3%#	EBITDA Margins 7.7%	Margins 4.1%

*Includes other income # Up 8% on comparable basis

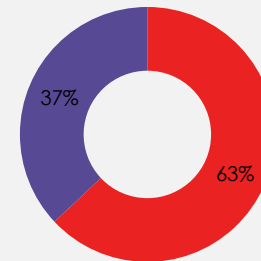
- Everest Industries Limited (Everest) has over 8 decades of experience in building products and is the pioneer of fibre cement products in India.
- The company's business is built on three key pillars: Safety, Speed, and Strength.
- The vision of the company is to be the deepest penetrated housing and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

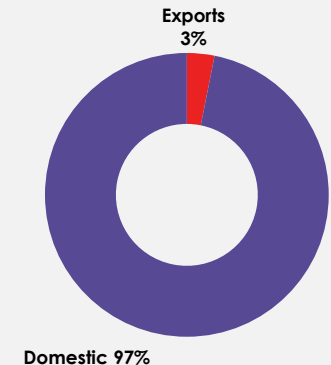


FY18 Business Mix*

■ Building Products ■ Steel Buildings



FY18 Geographical Mix*



Key Financial Highlights – Standalone Historical (INR Mn)



	Current Quarter	Previous Quarter	Current Quarter Last Year	Current Year	Last Year
Particulars	Q4-FY18 [#]	Q3-FY18 [#]	Q4-FY17 [#]	FY18 [#]	FY17 [#]
Total Income*	3,443	2,935	3,461	12,786	12,372
EBITDA	296	212	305	989	516
EBITDA Margin	8.60%	7.22%	8.81%	7.73%	4.17%
Net Profit (after tax)	198	94	140	507	40
PAT Margin	5.75%	3.20%	4.05%	3.97%	0.32%
Total Comprehensive Income	194	100	140	520	38
EPS (INR per share)	12.45	6.45	9.07	33.54	2.48

*Includes other income

[#] All numbers as per IND-AS

Particulars	Q4-FY18	Q4-FY17	Y-o-Y	Q3-FY18	Q-o-Q
Total Income*	3,443	3,461	(0.52)%	2,935	17.31%
Total Expenses	3,147	3,156	(0.28)%	2,723	15.57%
EBITDA	296	305	(2.95)%	212	39.62%
EBITDA Margin	8.60%	8.81%	(21) Bps	7.22%	138 bps
Depreciation	59	63	(6.35)%	61	(3.28)%
Finance Cost	30	39	(23.08)%	29	3.44%
Exceptional items	-	-		-	
PBT	207	203	1.97%	122	69.67%
Tax	9	63	NA	28	(67.86)%
Profit After Tax	198	140	41.43%	94	110.64%
PAT Margin	5.75%	4.05%	170 bps	3.20%	255 bps
Other Comprehensive Income	(4)	-	NA	6	NA
Total Comprehensive Income	194	140	38.57%	100	94%
EPS (INR per share)	12.45	9.07	37.27%	6.45	93.02%

*Includes other income

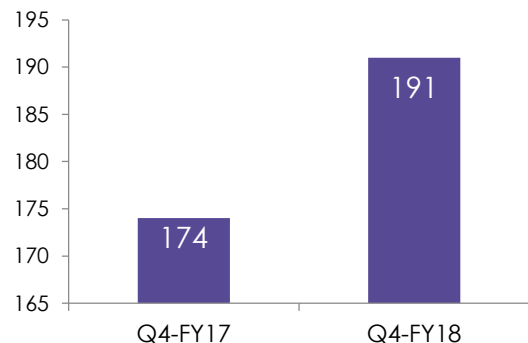
- Improved cost control has resulted in lower cost on Administrative Expenses.
- Lower Interest and Tax cost has resulted in higher disposable profit.
- Positive cash flows due to improved receivable and working capital management has resulted in the ability to minimize borrowings. Debt Equity ratio improved from 0.27 as at March 17 to 0.13 as at March 18 while the interest coverage ratio improved from 1.3 to 6.9 during the year.
- Improved / Stable raw material prices in building products segment has helped in reducing costs.
- GST has helped the company to become more competitive with metal roofing.
- Steel prices continued to rise putting pressure on steel buildings business and its profitability.
- Increased Operations Focus improved utilisations across all plants and resulted in cost benefits.



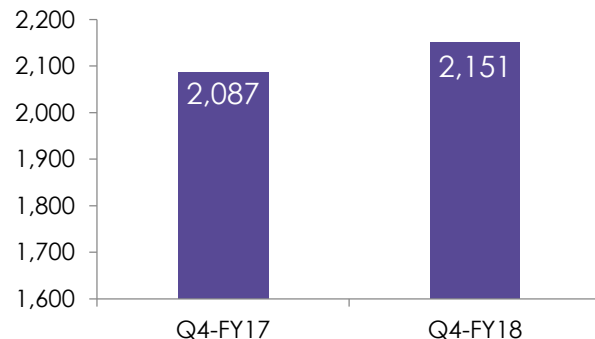
EVEREST INDUSTRIES LIMITED

Q4-FY18 Operational Highlights – Building
Products

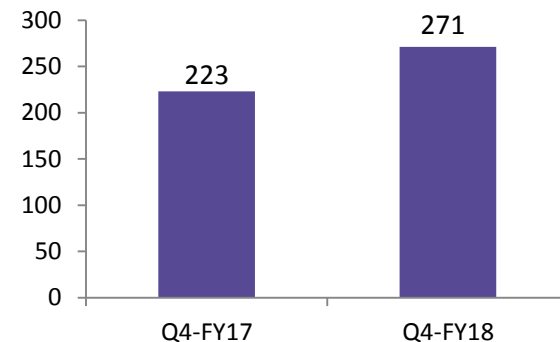
Sales (`000 MT)



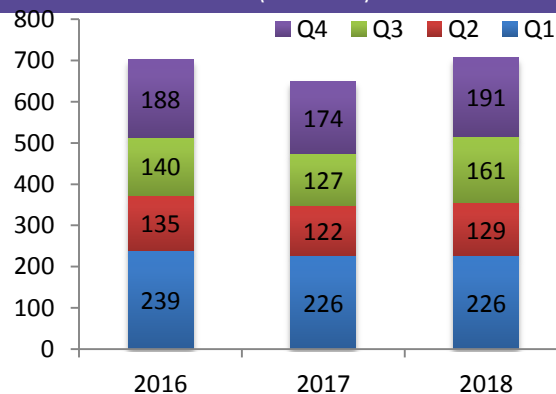
Revenue (INR Mn)



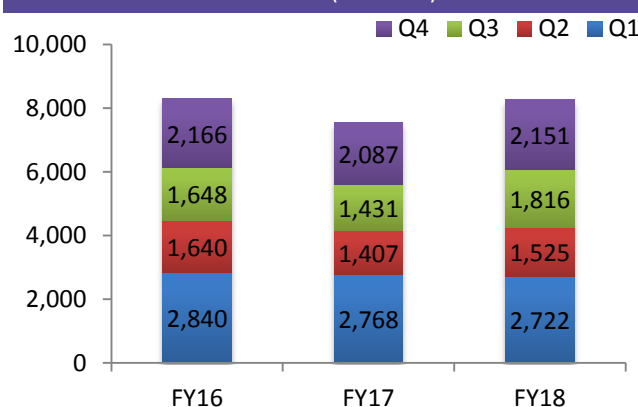
PBIT (INR Mn)



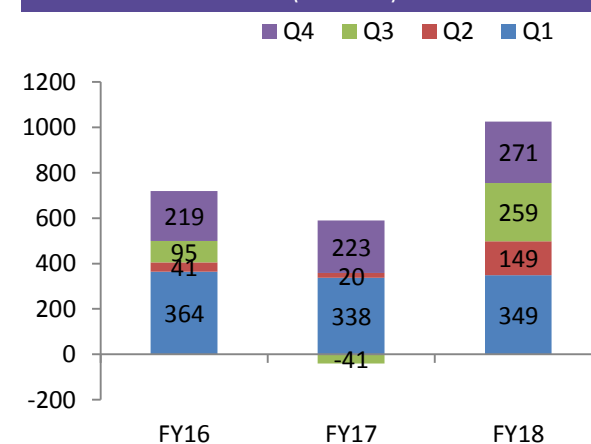
Sales (`000 MT)



Revenue (INR Mn)



PBIT (INR Mn)



- Sales increased by 10% in terms of volume compared to Q4-FY17, and revenue by 3% (8.25% on comparable basis) vis-à-vis Q4-FY17.
- Enhanced our operational utilization of plants.
- Achieved better volumes in boards and Panels as compared to Q4-FY17 and Q3-FY18 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 all markets.
- Set up metal roofing lines in Lakhmapur, Maharashtra.

- 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 Roofing Products



Fibre Cement Boards and Panels



Supreme Court, Delhi (Extension project)
Boards for ceilings & windows



Pyra Healing Garden Resorts, Goa
Cement Wood Planks, Rapicon Walls



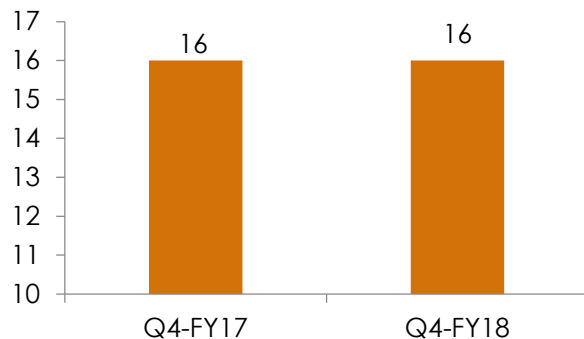
HCL Technologies, Noida -
Internal Partition Standard & HD Boards



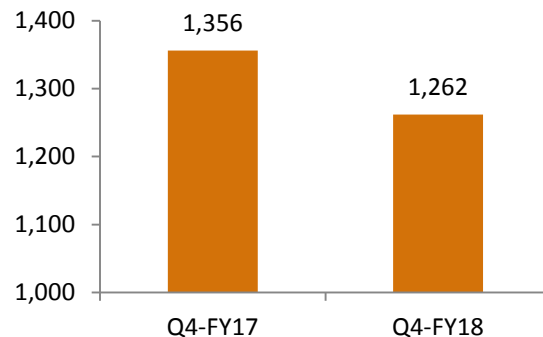
EVEREST INDUSTRIES LIMITED

Q4-FY18 Operational Highlights – Steel Buildings

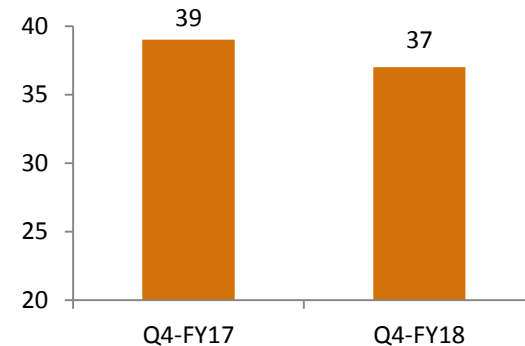
Sales ('000 MT)



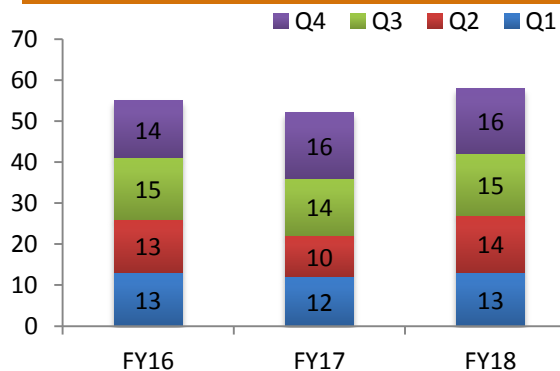
Revenue (INR Mn)



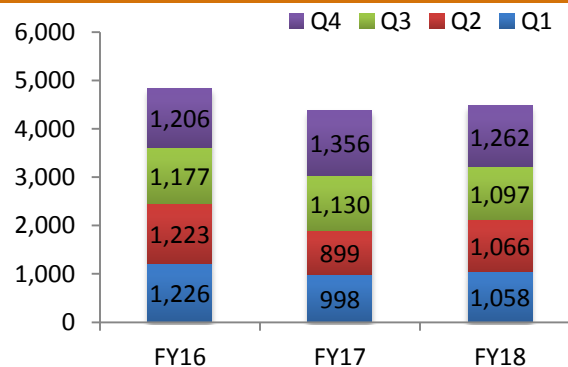
PBIT (INR Mn)



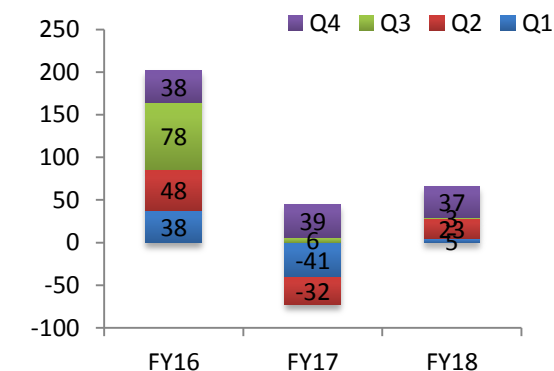
Sales ('000 MT)



Revenue (INR Mn)*



PBIT (INR Mn)



- Dispatched 16,000 MT material in Q4-FY18, 8% higher than in Q3-FY18.
- Committed to timely hand over of projects to customers with Industry benchmark quality.
- Order book as on 31st March, 2018 stands at 25,000 MT.
- High steel prices put 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 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



Centurion University – Bhubneshawar



Beri Udoyg – Karnal



Reliance Cash and Carry – Belgaum



Kalyani Technoforge Ltd – Pune



Max – Ludhiyana

- 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 3,528 youth and children.
- 1,765 employees of Everest have volunteered a collective 2,408 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

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	7.5%	7.5%	4.17%	7.73%
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	2.8%	2.7%	0.32%	3.97%
Other Comprehensive Income	-	-	(2)	13
Total Comprehensive Income	342	353	38	520
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	7.4%	7.5%	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	2.8%	2.6%	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

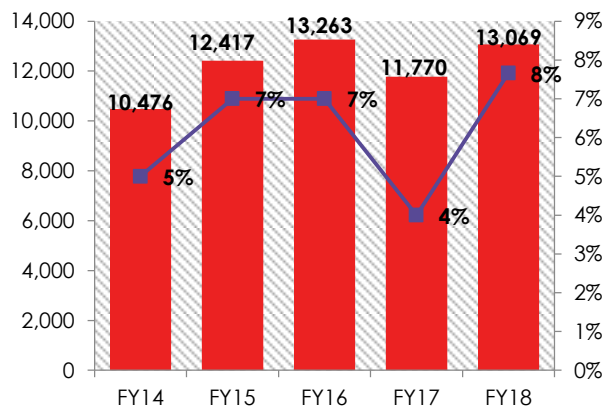
Historical Balance Sheet – Consolidated (INR Mn)



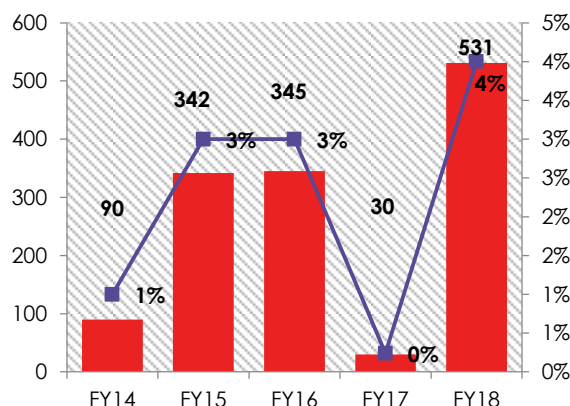
Equity & Liabilities	FY15	FY16	FY17*	FY18*	Assets	FY15	FY16	FY17*	FY18*
Shareholder's Funds					Assets				
Share Capital	153	154	154	156	Non-Current Assets				
Reserves and Surplus	3,042	3,312	3,233	3,824	Tangible Assets	3,138	3,478	3,438	3,385
Minority Interest	-	9	2	-	Intangible Assets	71	25	8	21
Total 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

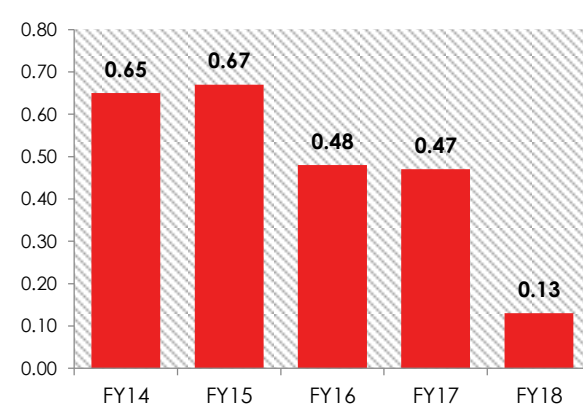
Revenue (INR Mn) and EBITDA Margin (%)



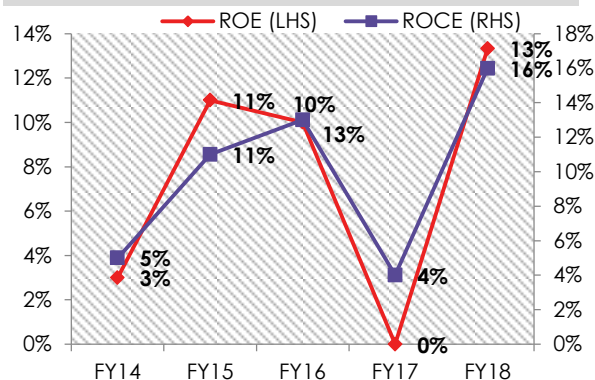
PAT (INR Mn) & PAT Margin (%)



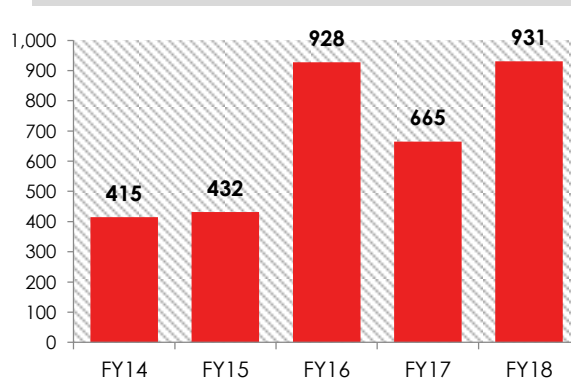
Net Debt to Equity Ratio



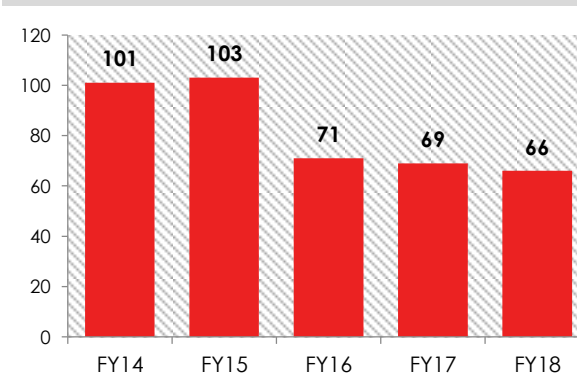
ROE & RoCE



Operating Cash Flow (INR Mn)

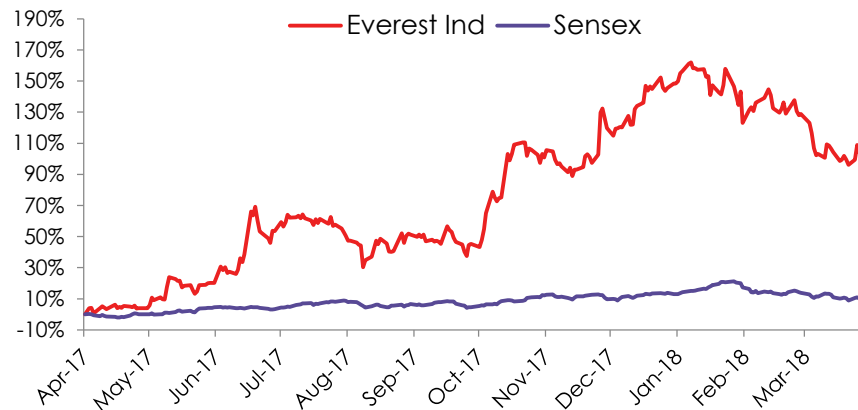


Working Capital Days



Note: FY17 and FY18 numbers As per IND-As

SHARE PRICE PERFORMANCE (31st MARCH 2018)



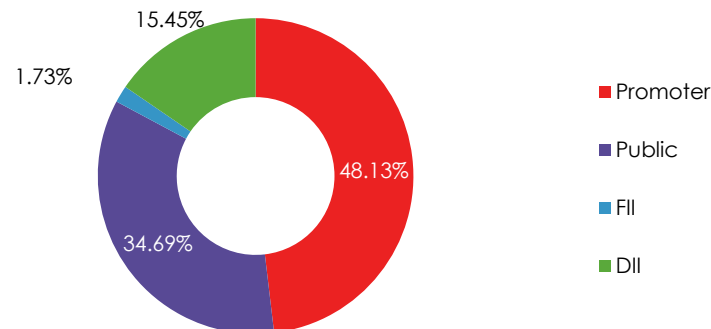
PRICE DATA (AS ON 31st MARCH 2018)

Face Value (INR)	10.00
Market Price (INR)	482.75
52 week H/L (INR)	636.9/228.3
Market Cap (INR Mn)	7,544
Equity Shares Outstanding (Mn)	15.6
12 Month Avg. Trading Volume ('000)	137.4

MARQEE INSTITUTIONAL INVESTORS (31st MARCH 2018)

ICICI Lombard General Insurance	5.06%
Vijay Kishanlal Kedia	3.89%
HDFC Mutual Fund	2.64%

SHAREHOLDING PATTERN (31st MARCH 2018)



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

- Date: Thursday, 3rd May, 2018
- Time: 11:00 AM
- Primary Dial-in Numbers: **+91 22 6280 1341**

Everest Industries Limited Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Everest Industries Limited ("Company" or "Everest Industries Limited"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-4903-9501
Email: everest@valoremadvisors.com