



EVEREST INDUSTRIES LIMITED

H1 / Q2-FY18 EARNINGS PRESENTATION

Company Overview:

Everest Industries Limited, incorporated in 1934, has a rich history in 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, and also pre-engineered steel buildings for industrial, commercial, and residential applications. The company's latest initiative is in the solar roofing segment. It is one of the leading building solution providers in India, providing detailed technical assistance in the form of designs, drawings and implementation for every project.

H1-FY18 Business Mix (Standalone/Revenue Share %):

- **Building products (67%)** – includes roofing sheets, fibre cement boards, solid wall panels.
- **Steel buildings (33%)** – offers customised building solutions like Pre-Engineered Steel Buildings and Smart Steel Buildings.

Manufacturing and Distribution Networks:

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

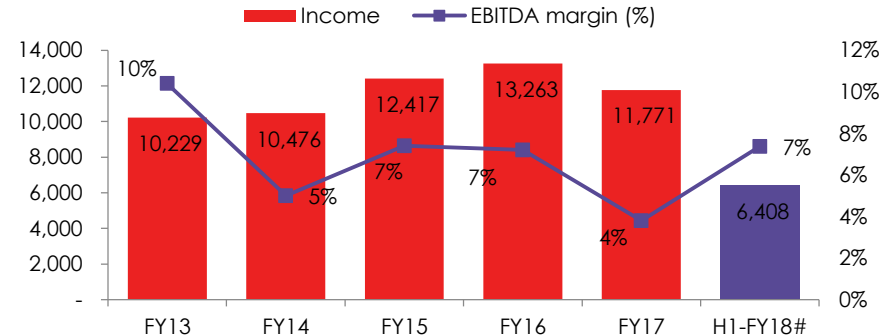
H1-FY18 Financial Snapshot (Standalone):

Total Income*	EBITDA	Net Profit
INR 6,408 Mn	INR 472 Mn	INR 214 Mn
Up 7%	EBITDA Margins 7.4%	PAT Margins 3.3%

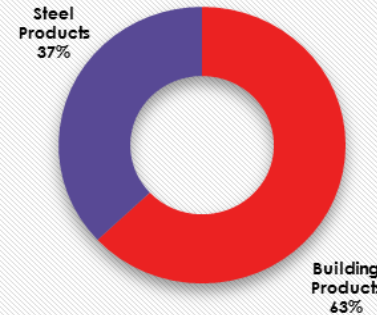
*Total income includes other income

- 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: Speed, Strength and Safety.
- 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. mtrs. of industrial and residential roofs.
- It is among the largest Pre-Engineered Buildings (PEBs) company in India, and has erected and designed more than 2,000 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.

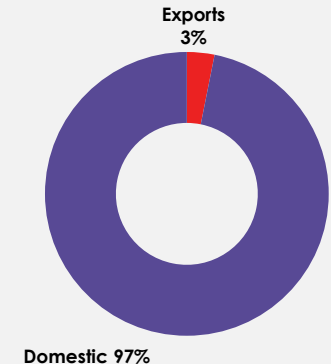
Revenue (INR Mn) and EBITDA Margin (%)*



FY17 Business Mix*



FY17 Geographical Mix*



Key Financial Highlights – Standalone Historical (INR Mn)



	Current Quarter	Previous Quarter	Current Quarter Last Year	First Half Current Year
Particulars	Q2-FY18 [#]	Q1-FY18 [#]	Q2-FY17 [#]	H1-FY17
Total Income*	2,615	3,793	2,430	6,408
EBITDA	138	334	(8)	472
EBITDA Margin	5.28%	8.81%	(0.3)%	7.37%
Net Profit	45	170	(77)	214
PAT Margin	1.72%	4.48%	(3.2)%	3.34%
EPS (INR per share)	3.27	11.35	(5.03)	14.62

* Total income includes other income.

[#] All numbers as per IND-AS

Particulars	Q2-FY18	Q2-FY17	Y-o-Y	Q1-FY18	Q-o-Q
Total Income*	2,615	2,430	8%	3,793	(31)%
Total Expenses	2,477	2,438	2%	3,459	(28)%
EBITDA	138	(8)	NA	334	(58)%
EBITDA Margin	5.28%	(0.33)%	561 Bps	8.81%	(353) Bps
Depreciation	59	67	(12)%	56	5%
Finance Cost	21	49	(57)%	38	(45)%
Exceptional items	0	0	NA	17	NA
PBT	58	(124)	NA	223	(74)%
Tax	13	(47)	NA	53	(75)%
Profit After Tax	45	(77)	NA	170	(74)%
PAT Margin	1.72%	(3.17)%	489 Bps	4.48%	(276) Bps
Other Comprehensive Income	6	(1)	NA	5	20%
Total Comprehensive Income	51	(78)	NA	175	(71)%
EPS (INR per share)	3.27	(5.03)	NA	11.35	(71)%

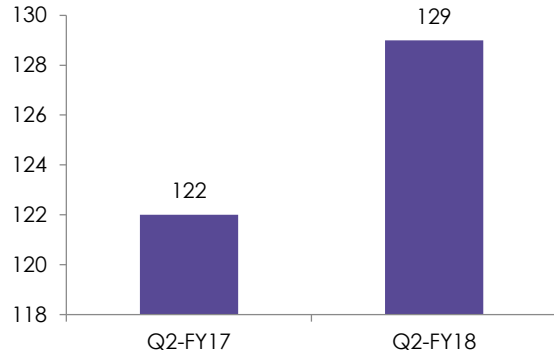
*Total income includes other income

Particulars	H1-FY18	H1-FY17	Y-o-Y
Total Income*	6,408	6,226	3%
Total Expenses	5,936	5,955	(0.3)%
EBITDA	472	271	74%
EBITDA Margin	7.37%	4.35%	302 Bps
Depreciation	116	133	(13)%
Finance Cost	59	94	(37)%
Exceptional items	16	-	NA
PBT	281	44	539%
Tax	67	3	NA
Profit After Tax	214	41	422%
PAT Margin	3.34%	0.66%	268 Bps
Other Comprehensive Income	11	(1)	NA
Total Comprehensive Income	225	40	463%
EPS (INR per share)	14.62	2.64	453%

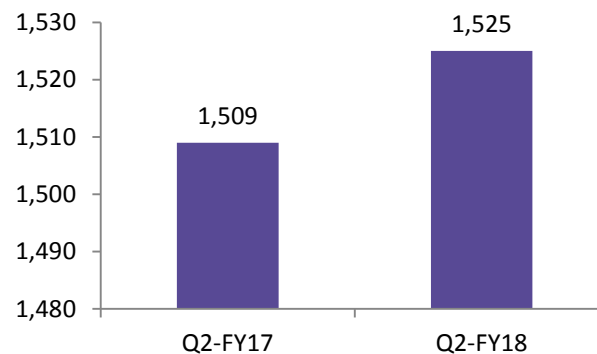
*Total income includes other income



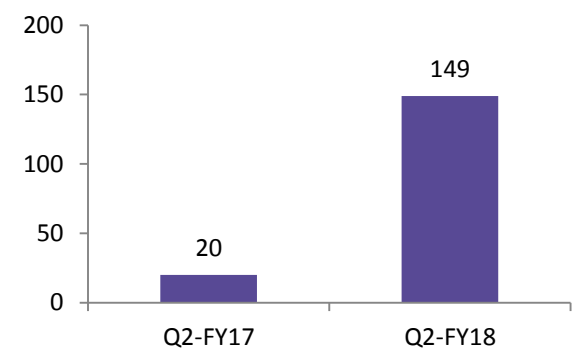
Sales (`000 MT)



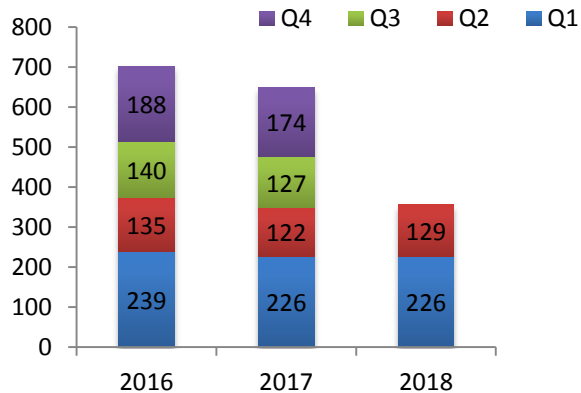
Revenue (INR Mn)



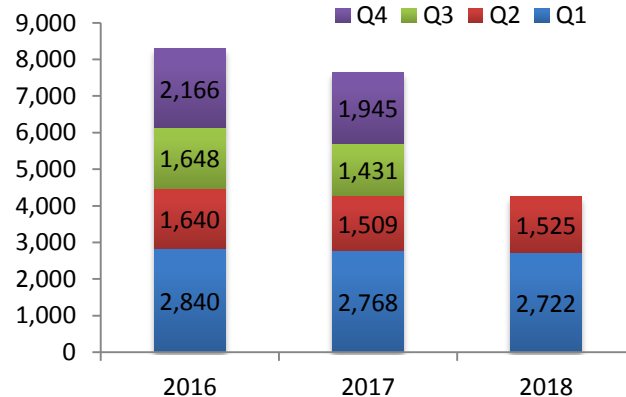
PBIT (INR Mn)



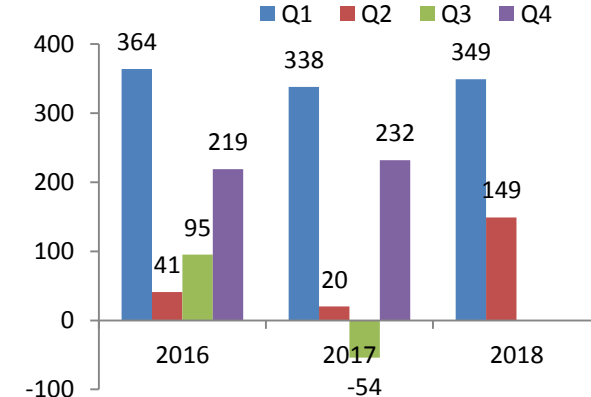
Sales (`000 MT)



Revenue (INR Mn)



PBIT (INR Mn)



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

- Despite GST challenge, sales increased by 6% in terms of volume compared to Q2-FY17, and revenue by 2% vis-à-vis Q2-FY17
- Post GST previously inaccessible markets have become viable.
- Enhanced our operational utilization of plants.
- Better volumes in Boards and Panels as compared to Q2-FY17 in Domestic Markets.
- GST on fibre cement roofs and boards to 18% - improvement of the market as these products are more affordable for the end consumer.
- Continued downturn in export markets on account of poor economic conditions in Middle East.

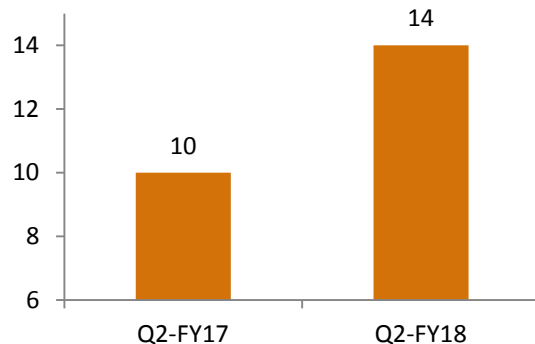
- Post GST implementation and stabilization , positive sentiments back to market for demand growth.
- “Housing for all” initiative expected to spur demand for speedier and faster construction.
- New products will help us on more consumer centric products.
- Everest will continue working towards educating influencing communities for using modern methods of construction.
- Everest will keep raising awareness about conservation of natural resources, keeping in mind Speed, Strength and Safety.
- With steady efforts on Research & Development, Everest will introduce newer products.
- Initial IT glitches in GST implementation may impact supplies and demand from traders, current economic conditions and demand from customers are likely to negate these conditions
- Government is proactively working to eliminate GST related infrastructure issues.
- Expect stable prices for raw materials



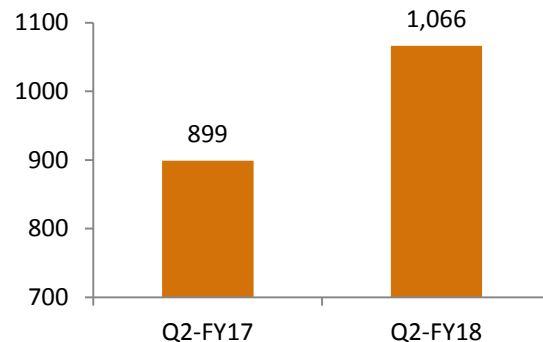
EVEREST INDUSTRIES LIMITED

H1 / Q2-FY18 Operational Highlights – Steel Buildings

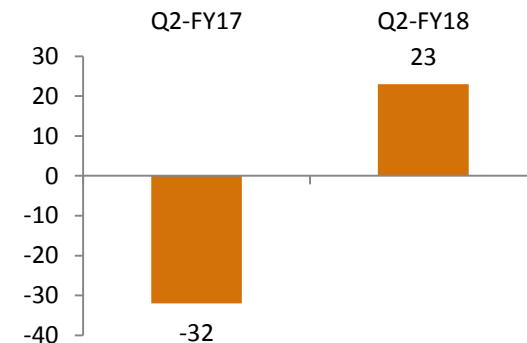
Sales ('000 MT)



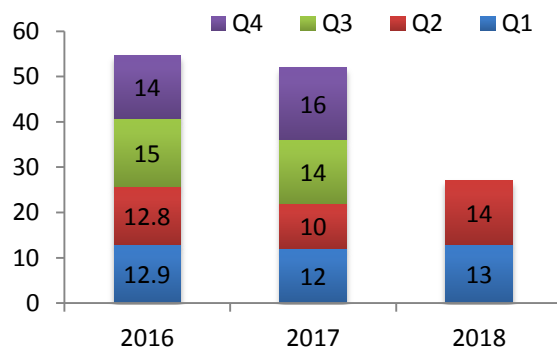
Revenue (INR Mn)



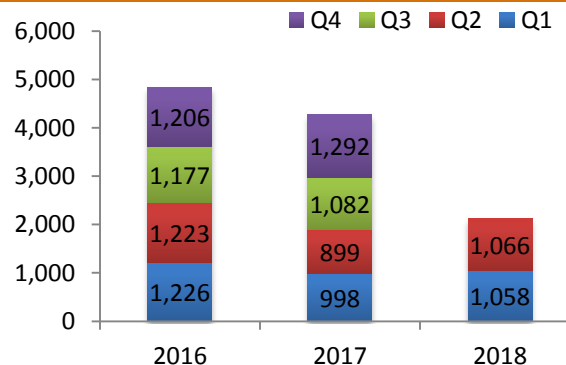
PBIT (INR Mn)



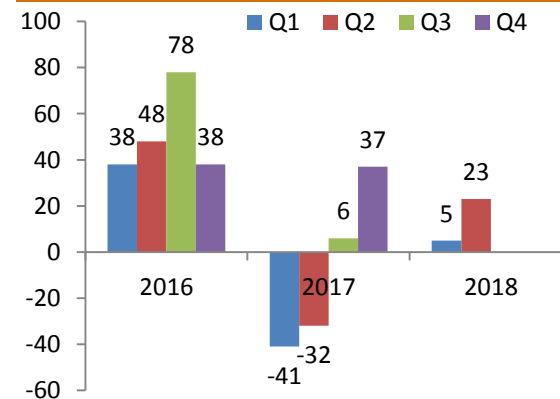
Sales ('000 MT)



Revenue (INR Mn)



PBIT (INR Mn)



- Dispatched 14,299 MT material in Q2-FY18, 40% higher than Q2-FY17.
- Customers are looking for speedier handover of their orders, indicative of positive sentiments in the economy.
- Order book as on 30th September 2017 stands at 26,518 MT.
- Commodity prices are increasing, but we expect a stable price regime for steel.

- 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.
- With more focus of the private sector to promote green buildings, Everest will directly benefit as it is in a position to provide the best alternative construction method which is 3 times faster than the conventional construction.
- Reorganization of logistics post GST will provide a large opportunity for Everest.
- Perception shift from conventional construction to pre-engineered steel structures is helping convert Tier II and Tier III towns customers.
- Everest continues undertaking consumer education by participating in seminars & exhibitions, educating young architects in colleges and increasing its focus on creating more brand awareness and repeat customers.



Reliance - Jhajjar, Haryana



Gokuldas – Bilaspur, Chhattisgarh



Rapid Metro-Gurugram, haryana



Centurion - Bhubhaneswar



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 3,528 youth and children.
- 1,563 employees of Everest have volunteered over the last two years as part of their Individual Social Responsibility Program.

Partners



Memberships



United Nations
Global Compact



**CENTRE FOR
ADVANCEMENT
OF PHILANTHROPY**



Building Workforce, Empowering The Nation

The Foundation is running 3 Computer Skill Centres at Roorkee, Katni, and Balasore in association with NIIT. 215 young adults are being trained in various computer based skills while 50 young adults are being trained under National Digital Literacy Mission. A total of 29 people have been placed with jobs as a result.

Award for Excellence in Training & Development

Everest has been awarded with Manufacturing Today Awards for 'Excellence in Training and Skill Development' at Aditya Birla Manufacturing Today Conference & Awards for adapting best practices in Training and Development.



Promoting Gender Equality

In the month of August 2017, 1 play and 2 interactive sessions had been organized on Gender Equality at Noida, Kymore, and Somnathpur where more than 200 children benefited from the efforts of 14 Everest Employee to create awareness about gender equality and factors responsible for the gender inequality.

Food Nutrition & Healthy Food Habits and Citizenship - fundamental rights and duties

In the month of July 2017, employees of Everest had organized 7 interactive sessions on Food Nutrition & Healthy Food Habits along with Citizenship - fundamental rights and duties at Noida, Kymore, Dahej, Kolkata and Podanur attended by over 650 school children, marginal and women workers.





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

EQUITIES & LIABILITIES	H1-FY18	ASSETS	H1-FY18
Shareholder Funds		Non Current Assets	
Share Capital	155	Tangible Assets	3,364
Reserves & Surplus	3,464	Intangible Assets	5
Total -Shareholder Funds	3,619	Capital Work In Progress	199
		Financial assets	231
Non Current Liabilities		Income tax assets (net)	351
Long Term Borrowings	637	Non-current investments	0
Deferred Tax Liabilities (Net)	315	Long term loans & advance	0
Other Long Term liabilities	0	Other non-current assets	26
Long Term provisions	0	Total - Non – Current Assets	4,176
Total - Non – Current Liabilities	952	Current Assets	
Current Liabilities		Inventories	2,151
Short term Borrowings	679	Trade Receivables	907
Trade Payables	1,450	Cash & Bank Balances	52
Loans	291	Bank balance other than above	53
Other Financial Liabilities	343	Other financial assets	80
Other Current Liabilities	771	Short-term loans & advances	
Short-term provisions	69	Other current assets	755
Total – Current Liabilities	3,603	Total – Current Assets	3,998
GRAND TOTAL - EQUITIES & LIABILITIES	8,174	GRAND TOTAL – ASSETS	8,174

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

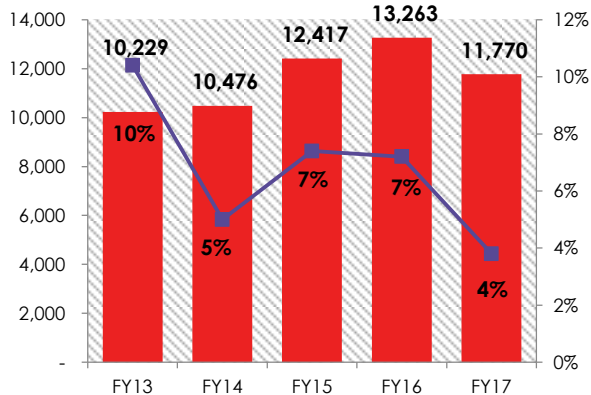
*Total income includes other income

Historical Balance Sheet – Consolidated (INR Mn) - IGAAP

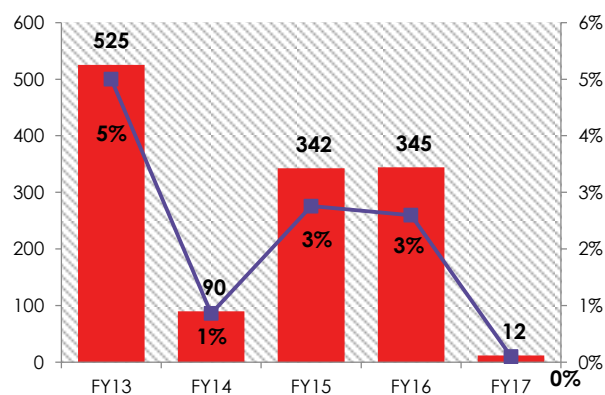


Equity & Liabilities	FY14	FY15	FY16	FY17	Assets	FY14	FY15	FY16	FY17
Shareholder's Funds					Assets				
					Non-Current Assets				
Share Capital	152	153	154	154	Fixed Assets				
Reserves and Surplus	2,792	3,042	3,312	3,327	Tangible Assets	2,691	3,138	3,478	3,365
Minority Interest	-	-	9	2	Intangible Assets	126	71	25	8
Total Shareholder's Fund	2,944	3,195	3,475	3,483	Capital Work-in-Progress	610	322	94	263
					Non Current Investments	1	0	0	0
Long-Term Borrowings	513	948	1,182	917	Long-Term Loans and Advances	745	874	542	478
Deferred Tax Liabilities (Net)	283	295	323	312	Other Non-Current Assets	3	33	32	1
Long-Term Provisions	61	60	0	0	Total Non Current Assets	4,176	4,438	4,171	4,115
Non-Current Liabilities	857	1,303	1,505	1,229					
					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
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

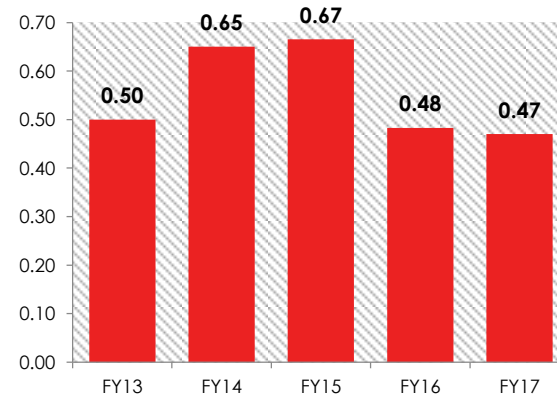
Revenue (INR Mn) and EBITDA Margin (%)



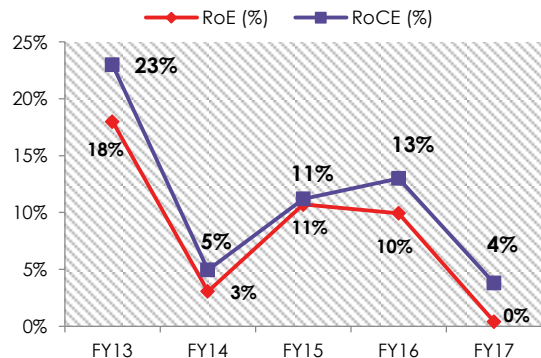
PAT (INR Mn) & PAT Margin (%)



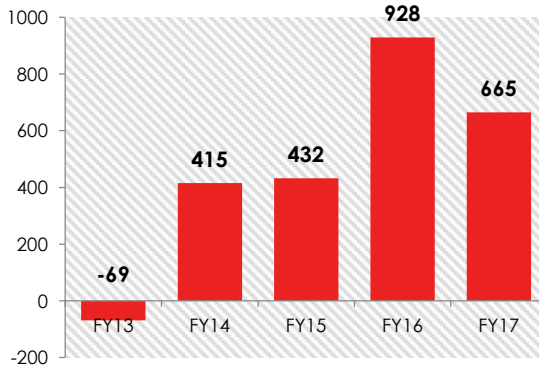
Net Debt to Equity Ratio (x)



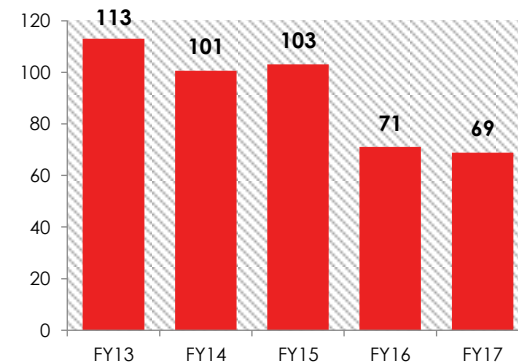
ROE & RoCE



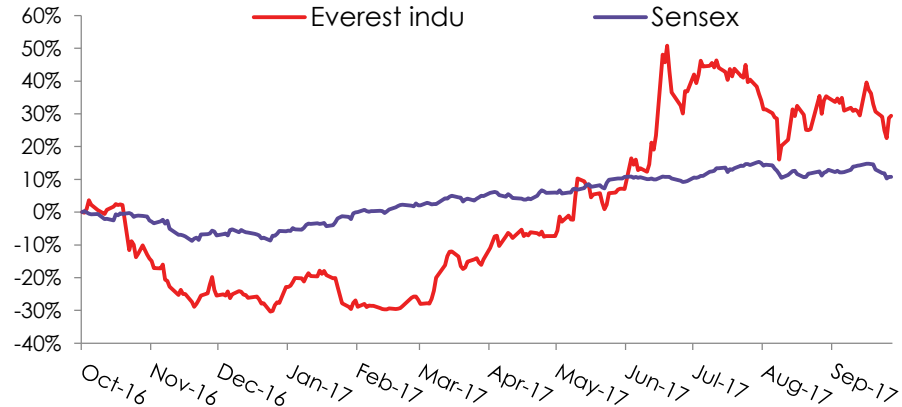
Operating Cash Flow (INR Mn)



Working Capital Days



SHARE PRICE PERFORMANCE (30th SEPTEMBER, 2017)



PRICE DATA (AS ON 30th SEPTEMBER 2017)

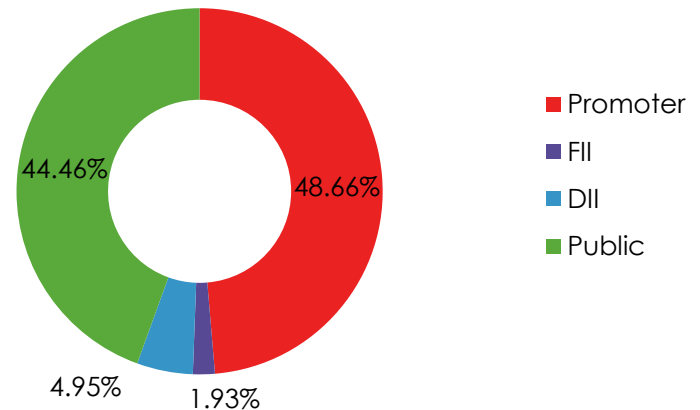
Face Value (INR)	10.00
Market Price (INR)	343.45
52 week H/L (INR)	421.6/182.0
Market Cap (INR Mn)	5,308
Equity Shares Outstanding (Mn)	15.4
12 Month Avg. Trading Volume ('000)	24.6

MARQEE INSTITUTIONAL INVESTORS (30th SEPTEMBER, 2017)

ICICI Lombard General Insurance

5.22%

SHAREHOLDING PATTERN (30th SEPTEMBER, 2017)



The earnings call to discuss financial and operational performance for H1/Q2-FY18 with Mr. Manish Sanghi, Managing Director and Mr. Nikhil Dujari, CFO will be held on:

- **Date: Monday, 30th October, 2017**
- **Time: 11.00 AM**
- **Primary Dial-in Numbers: +91 22 3960 0763**

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