SVP Global Ventures Ltd

EARNINGS PRESENTATION 9M/Q3-FY18

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ShriVallabh Pittie Group
Since 1898

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Executive Summary

ShriVallabh Pittie Group
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- Owns 3 state-of-the-art facility of 1,50,000 spindles and 2,400 rotors at Jhalawar, Rajasthan manufacturing value added Compact yarn and Open End Yarn.
- Units operating at 98% capacity utilization levels and generating 20%+ EBIDTA levels.
- Value-added Compact Yarn fetches 10-15% higher realization compared to carded yarn.
- FY17: 70% Domestic and 30% Exports.

- Traditional business built through acquisition of spinning mills.
- Owns 3 units in Tamil Nadu with total installed capacity of 98,000 spindles and Rotors. Manufactures diversified Cotton and Blended Quality of Yarn - Count 6 to 70.
- Significant Tangible Assets acquired by the Company over last 10 years of operations.

- Existing capacity to more than double with addition of 3,00,000 spindles and 7,000 rotors in Oman.
- EBITDA margin to improve significantly due to richer product-mix in favour of Compact Yarn which commands ~20%+ EBIDTA margins.
- Benefits such as Interest subsidy (effective interest cost of 1-3%) in Rajasthan and power tariff concessions to significantly enhance bottom-line.

Total Income	EBITDA	PAT
FY2017 - INR 19,222 Mn	FY2017 - INR 1,360 Mn	FY2017 - INR 176 Mn
9MFY18 – INR 17,389 Mn	**9MFY18 – INR 2,036 Mn**	**9MFY18 – INR 555 Mn**

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Company Overview

SVP Global Ventures Ltd. (SVP) is one of the largest players in the fast growing and higher margin compact yarn business.

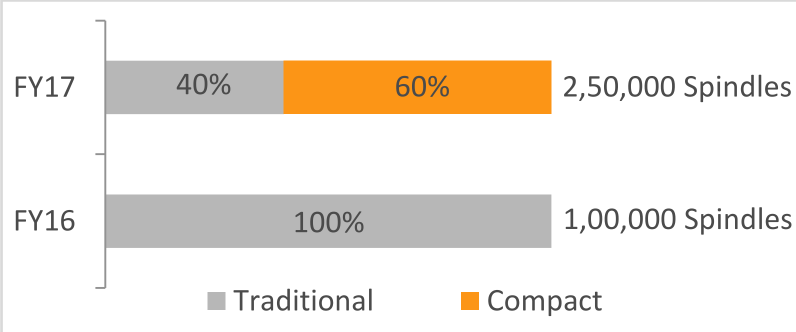
- Professionally managed Company led by dynamic promoter Mr. Chirag Pittie, backed by a strong & well experienced Management team with 200+ years of combined experience in the Textile business.
- SVP is a leading player in the value added compact yarn business with state of the art units and 1,50,000 spindles manufacturing capacity.
- Strong Focus on Automation and Technology (Best in-line machines sourced from global leaders) to lead to better productivity and throughput.
- Strong Brands in the value added yarn market enjoying a good reputation.
- Experts in sourcing superior quality raw material leading to higher quality yarns.
- Exports to China, Bangladesh, Pakistan, Vietnam, Portugal, Turkey etc.
- Wide distribution network spanning across major textile marketing centres in India.

Marquee Domestic Clients

Product Portfolio

- Compact Cotton Yarn
- Open End Yarn
- Blended Yarn
- Cotton Yarn

Installed Capacity



Oman – Upcoming Capacity

ShriVallabh Pittie Group (SVP) has signed a land lease agreement to establish a new $300-million plant in Sohar Freezone to manufacture a wide range of cotton yarn.

- The plant is to be operated as **SV Pittie Sohar Textiles FZC-LLC**, will be a subsidiary of SVP Global Ventures.
- Phase I debt has been fully tied up and Phase II mandate has been awarded.
- The plant will import **1,00,000 tons** of cotton fibre annually through Sohar Port from USA, Africa, Australia and India.
- The new SVP facility will be the first step in establishing a fully-fledged textile cluster in Sohar Freezone.

Particulars	Phase - I	Phase - II
Capacity	1,50,000 Spindles & 3,500 Rotors	1,50,000 Spindles & 3,500 Rotors
Project Cost	$ 150Mn	$ 150Mn
Funding	Debt: $ 105Mn Equity: $ 45Mn	Debt: $ 105Mn Equity: $ 45Mn

- The Project report for the new plant is prepared by PWC and ITCOT.

H.E. Sultan Bin Salim Bin Said Al Habsi visited the manufacturing facilities of Group and signed LLA.

- Very low power tariff
- Proximity to port
- Competitive land value
- Tax free zone

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9M/Q3-FY18 KEY FINANCIAL HIGHLIGHTS

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Q3-FY18 PERFORMANCE (CONSOLIDATED):

Total Income*: INR 7,113 Mn; Growth of 14.8%

EBITDA: INR 731 Mn; Growth of 48.3%

EBITDA Margins: 10.28%

PAT: INR 201 Mn; Growth of 113.8%

PAT Margins: 2.83%

Diluted EPS: INR 15.88; Growth of 114.3%

9M-FY18 PERFORMANCE (CONSOLIDATED):

Total Income*: INR 17,389 Mn ; Growth of 40.8%

EBITDA: INR 2,036 Mn; Growth of 131.9%

EBITDA Margins: 11.71%

PAT: INR 555 Mn; Growth of 285.4%

PAT Margins: 3.19%

Diluted EPS: INR 43.89; Growth of 286.7%

*Includes other income

KEY OPERATIONAL HIGHLIGHTS FOR THE QUARTER:

- The company has experienced superior performance of Rajasthan plant with high margins, stable growth and currently is running at full capacity.
- GST related issues which the company had faced last quarter are now streamlined.
- The focus of the company now remains on higher margin businesses and bottom-line growth.

CONSOLIDATED FINANCIAL HIGHLIGHT Q3-FY18

ShriVallabh Pittie Group
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INCOME STATEMENT (INR MN)	Q3-FY18**	Q2-FY18**	Q-o-Q	Q3-FY17**	Y-o-Y
Total Income*	**7,113**	**4,195**	**69.6%**	**6,197**	**14.8%**
Total Expenses	6,382	3,566	79.0%	5,704	11.9%
EBITDA	**731**	**629**	**16.2%**	**493**	**48.3%**
EBITDA Margins(%)	***10.28%***	***14.99%***	***(471) Bps***	***7.96%***	***232 Bps***
Depreciation	188	159	18.2%	109	72.5%
EBIT	**543**	**470**	**15.5%**	**384**	**41.4%**
EBIT Margins (%)	***7.63%***	***11.20%***	***(357) Bps***	***6.20%***	***143 Bps***
Finance Cost	342	302	13.2%	264	29.5%
Profit Before Tax	**201**	**168**	**19.6%**	**120**	**67.5%**
Tax	0	0	-	26	-
Profit After Tax	**201**	**168**	**19.6%**	**94**	**113.8%**
PAT Margins (%)	***2.83%***	***4.00%***	***(117) Bps***	***1.52%***	***131 Bps***
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	**201**	**168**	**19.6%**	**94**	**113.8%**
EPS Diluted (INR)	15.88	13.28	19.6%	7.41	114.3%

*Includes other income **As per IndAs

CONSOLIDATED FINANCIAL HIGHLIGHT 9M-FY18

INCOME STATEMENT (INR MN)	9M-FY18**	9M-FY17**	Y-o-Y
Total Income*	**17,389**	**12,354**	**40.8%**
Total Expenses	15,353	11,476	33.8%
EBITDA	**2,036**	**878**	**131.9%**
EBITDA Margins (%)	***11.71%***	***7.11%***	***460 Bps***
Depreciation	524	148	254.1%
EBIT	**1,512**	**730**	**107.1%**
EBIT Margins (%)	***8.70%***	***5.91%***	***279 Bps***
Finance Cost	956	544	75.7%
Profit Before Tax	**556**	**186**	**198.9%**
Tax	1	42	(97.6)%
Profit After Tax	**555**	**144**	**285.4%**
PAT Margins (%)	***3.19%***	***1.17%***	***202 Bps***
Other Comprehensive Income	-	-	-
Total Comprehensive Income	**555**	**144**	**285.4%**
EPS Diluted (INR)	43.89	11.35	286.7%

*Includes other income **As per IndAs

STANDALONE FINANCIAL HIGHLIGHT Q3-FY18

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INCOME STATEMENT (INR MN)	Q3-FY18**	Q2-FY18**	Q-o-Q	Q3-FY17**	Y-o-Y
Total Income*	**359**	**335**	**7.2%**	**2.30**	**NA**
Total Expenses	290	266	9.0%	1.74	NA
EBITDA	**69**	**69**	**-**	**0.56**	**NA**
EBITDA Margins (%)	***19.22%***	**20.60%**	***(138) Bps***	***24.35%***	***(513) Bps***
Depreciation	22	22	-	0.28	NA
EBIT	**47**	**47**	**-**	**0.28**	**NA**
EBIT Margins (%)	***13.09%***	***14.03%***	***(94) Bps***	***12.17%***	***92 Bps***
Finance Cost	24	23	4.3%	0	-
Profit Before Tax	**23**	**24**	**(4.2)%**	**0.28**	**NA**
Tax	0	0	-	0.08	-
Profit After Tax	**23**	**24**	**(4.2)%**	**0.20**	**NA**
PAT Margins (%)	***6.41%***	***7.16%***	***(75) Bps***	***8.70%***	***(229) Bps***
Other Comprehensive Income	0	0	-	0	-
Total Comprehensive Income	**23**	**24**	**(4.2)%**	**0.20**	**NA**
EPS Diluted (INR)	1.82	1.90	(4.2) %	0.02	NA

*Includes other income **As per IndAs

STANDALONE FINANCIAL HIGHLIGHT 9M-FY18

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INCOME STATEMENT (INR MN)	9M-FY18**	9M-FY17**	Y-o-Y
Total Income*	**1,053**	**5.45**	**NA**
Total Expenses	841	3.78	NA
EBITDA	**212**	**1.67**	**NA**
EBITDA Margins (%)	***20.13%***	***30.64%***	***(1,051) Bps***
Depreciation	66	0.84	NA
EBIT	**146**	**0.83**	**NA**
EBIT Margins (%)	***13.87%***	***15.23%***	***(136) Bps***
Finance Cost	68	0	-
Profit Before Tax	**78**	**0.83**	**NA**
Tax	0	0.25	NA
Profit After Tax	**78**	**0.58**	**NA**
PAT Margins (%)	***7.41%***	***10.64%***	***(323) Bps***
Other Comprehensive Income	0	0	NA
Total Comprehensive Income	**78**	**0.58**	**NA**
EPS Diluted (INR)	6.16	0.05	NA

*Includes other income **As per IndAs

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Consolidated Income Statement

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INCOME STATEMENT (INR MN)	FY-16	FY-17**	9MFY18**
Total Income*	**17,878**	**19,221**	**17,389**
Total Expenses	17,215	17,875	15,353
EBITDA	**663**	**1,346**	**2,036**
EBITDA Margins (%)	***3.71%***	***7.00%***	***11.71%***
Depreciation	44	333	524
EBIT	**619**	**1,013**	**1,512**
EBIT Margins (%)	***3.46%***	***5.27%***	***8.70%***
Finance Cost	504	836	956
Profit Before Tax	**115**	**177**	**556**
Tax	27	15	1
Profit After Tax	**88**	**162**	**555**
PAT Margins (%)	***0.49%***	***0.84%***	***3.19%***
Other Comprehensive Income	-	-	-
Total Comprehensive Income	**88**	**162**	**555**
EPS Diluted (INR)	6.95	12.84	43.89

*Includes other income　　**As per IndAs

Consolidated Balance Sheet (As per IndAs)

ShriVallabh Pittie Group
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PARTICULARS (INR in Mn)	FY-17	H1-FY18	PARTICULARS (INR in Mn)	FY-17	H1-FY18
EQUITY & LIABILITIES			**ASSETS**		
Equity					
(A) Equity Share Capital	187	187	**Non Current Assets**		
(B) Reserves & Surplus	5,847	6,202	(A) Property, Plant and Equipment	7,153	7,839
(C) Non - Controlling Interest	-	-	(B) Capital Work-in-progress	498	66
Equity share capital	0	0	(C) Intangible Assets	4,446	4,445
Other Equity	-	-	(i) Non-current investments	3	3
Total Equity	**6,034**	**6,389**	(ii) Long term Loans & Advances	94	98
Liabilities			(D) Other Non Current Assets	159	203
Non Current Liabilities			**Total Non Current Assets**	**12,353**	**12,654**
(A)Financial Liabilities	-	-			
(i) Long Term Borrowings	9,390	9,657			
(B) Deferred tax liabilities	35	35	**Current Assets**		
(C) Provisions (NC)	-	-	(A) Inventories	810	1,426
Total Non-Current liabilities	**9,425**	**9,692**	(B) Financial assets- Current	-	-
Current Liabilities			(i) Trade Receivables	6,368	6,460
(A) Financials liabilities			(ii) Cash & Bank Balances	546	380
(i) Borrowings	4,036	4,230	(iii) Loans and Deposits	1,085	683
(ii) Trade Payables	1,120	791	(C) Other current assets	356	363
(B) Other Current Liabilities	824	822	**Total Current Assets**	**9,165**	**9,312**
(C) Provisions	79	42			
Total Current liabilities	**6,059**	**5,885**			
Total Liabilities	**15,484**	**15,577**			
GRAND TOTAL - EQUITIES & LIABILITES	**21,518**	**21,966**	**GRAND TOTAL – ASSETS**	**21,518**	**21,966**

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