



EARNING PRESENTATION
Q3 / 9M - 2017





COMPANY OVERVIEW

- Sunil Hitech Engineers Limited (SHEL) was incorporated in 1984 in Nagpur, India by Mr. Ratnakar Gutte.
- The company has evolved into a diversified company having presence in Engineering, Procurement and Construction across Power, Construction, and Infrastructure sector.
- SHEL has executed projects across 17 States in India.
- The company has executed projects for marquee clients across public and private sectors like NTPC, BHEL, L&T, Reliance Energy, TATA, Jaypee Group, Aditya Birla Group, etc.

BUSINESS MIX

EPC Projects

EPC Projects for Roads & Highways, Flyover & Bridges, BOP & EPC assignments for power plants as well as providing comprehensive services in Civil Engineering, Architectural and Structural works.

Operation & Maintenance

The service portfolio covers providing permanent solutions to Operation, Overhauling & Maintenance (renovation and modernization) of Power & Steel plants.

Manufacturing

Manufacturing includes Heavy Engineering Fab Shop catering to Power, Infrastructure, Process & Chemical Industries.

FY16 FINANCIALS

Total Income

INR 18,418 Mn
3 Year CAGR 18.56%

EBITDA

INR 1,908 Mn
3 Year CAGR 13.18%

EBITDA Margin

10.36%

PAT

INR 481 Mn
3 Year CAGR 19.91%

PAT Margin

2.63%



Q3-FY17 Financial Performance:

- Total Income: INR 5,339 Mn; YoY Growth of 8.8%
- EBITDA: INR 544 Mn; YoY Growth of 9.5%
- EBITDA Margin: 10.19%
- Net Profit: INR 131 Mn; YoY Growth of 2.3%
- PAT Margin: 2.45%
- Diluted EPS: INR 0.28

9M-FY17 Financial Performance:

- Total Income: INR 14,827 Mn; YoY Growth of 11.5%
- EBITDA: INR 1,541 Mn; YoY Growth of 12.8%
- EBITDA Margin: 10.39%
- Net Profit: INR 398 Mn; YoY Growth of 15.8%
- PAT Margin: 2.68%
- Diluted EPS: INR 1.05

Operational Highlights

- Rehabilitation and Upgradation of 92.5 km Hunli-Anini stretch in Arunachal Pradesh – NHIDC of INR 4,340 Mn
- Construction of Surgical Block Building at Darbhanga, Bihar of INR 1,323 Mn
- U.P. Rajikiya Nirman Nigam Ltd. - Construction of Medical College Firozabad of INR 1,301 Mn
- In the process of getting LoA for Four / Six Laning of Bodhre to Dhule stretch of new NH - 52 from NHA in Maharashtra under the Hybrid Annuity Model (HAM) of INR 9,800 Mn
- Present executable order book of about INR 47,000 Mn
- Marginal impact of demonetization, however the business is back to normal levels
- Big impetus on infrastructure by the Government with Maharashtra alone awarded contracts of about 25,000 km roads for highways under Ministry of Road Transport and Highways (MORTH)
- About 70 tenders floated by MORTH, the Company has bided in 11 tenders of about INR 29,209 Mn and would focus on more such business opportunities.



Quarterly Financial Performance

Particulars (INR. Mn)	Q3 FY17	Q3 FY16	Y-o-Y	Q2 FY17	Q-o-Q
Total Income(incl. other income)	5,339	4,907	8.8%	5,007	6.6%
Operating Expenses	4,795	4,410	8.7%	4,476	7.1%
EBITDA	544	497	9.5%	531	2.4%
EBITDA Margin (%)	10.19%	10.13%	6 bps	10.61%	(42) bps
Depreciation	85	84	1.2%	81	4.9%
Finance Cost	251	219	14.6%	218	15.1%
Profit Before Tax	208	194	7.2%	232	(10.3)%
Taxation	77	66	16.7%	84	(8.3)%
Profit After Tax	131	128	2.3%	148	(11.5)%
PAT Margin (%)	2.45%	2.61%	(16) bps	2.96%	(51) bps
Diluted EPS (INR)	0.28	0.37	(24.3)%	0.43	(34.9)%

9 Months Financial Performance

Particulars (INR. Mn)	9M FY17	9M FY16	Y-o-Y
Total Income(incl. other income)	14,827	13,298	11.5%
Operating Expenses	13,286	11,932	11.3%
EBITDA	1,541	1,366	12.8%
EBITDA Margin (%)	10.39%	10.27%	12 bps
Depreciation	242	232	4.4%
Finance Cost	679	619	9.6%
Profit Before Tax	620	515	20.5%
Taxation	222	171	29.9%
Profit After Tax	398	344	15.8%
PAT Margin (%)	2.68%	2.59%	9 bps
Diluted EPS (INR)	1.05	1.05	0.0%

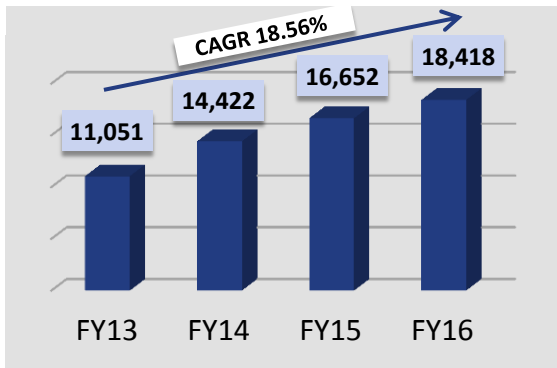
Particulars (INR. Mn)	FY12	FY13	FY14	FY15	FY16	9M FY17
Total Income(incl. other income)	8,754	11,051	14,422	16,652	18,418	14,827
Operating Expenses	7,540	9,735	13,003	15,057	16,510	13,286
EBITDA	1,214	1,316	1,419	1,595	1,908	1,541
EBITDA Margin (%)	13.87%	11.91%	9.84%	9.58%	10.36%	10.39%
Finance Cost	471	583	770	778	857	679
Depreciation	308	296	244	259	319	242
Exceptional Items	9	-	-	-	-	-
Profit Before Tax	444	437	405	558	732	620
Taxation	204	156	155	189	251	222
Profit After Tax	240	279	250	369	481	398
PAT Margin (%)	2.74%	2.52%	1.73%	2.21%	2.61%	2.68%
Diluted EPS (INR)	19.53	22.76	20.28	24.82	28.87	1.05*

* Stock split & Bonus issue in FY 16-17

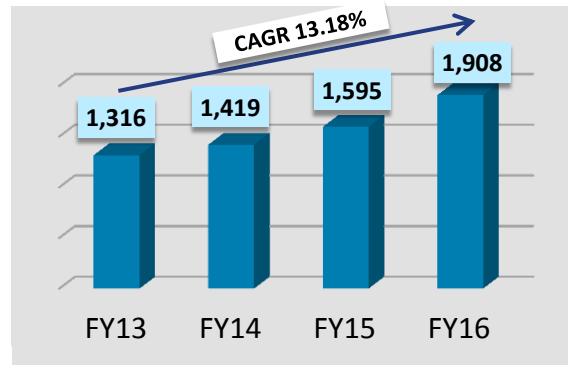
Particulars (INR Mn)	FY14	FY15	FY16	H1 FY17	Particulars (INR Mn)	FY14	FY15	FY16	H1 FY17
EQUITIES & LIABILITIES					Assets				
Shareholder Funds					Non-current Assets				
(a) Share Capital – Equity	136	153	173	189	Fixed Assets				
(b) Reserves & Surplus	2,992	3,426	3,969	4,308	(a) Tangible Assets	1,093	1,282	1,544	1,774
(c) Money Received against Share Warrants	30	62		48	(b) Intangible Assets	33	22	10	
Total - Shareholder Funds	3,158	3,641	4,142	4,545	(c) Capital Work-in-progress	73	117	136	
Non-Current Liabilities					(d) Non Current Investment	357	500	512	504
(a) Long term Borrowings	304	436	405	465	(e) Long Term Loans & Adv. & other non-current assets	713	711	600	585
(b) Long term Provisions	21	24	14	15	Total – Non-current Assets	2,269	2,632	2,801	2,864
(c) Other Long term liabilities	957	1,144	1,069	1,010	Current Assets				
(d) Deferred Tax Liability	-75	-90	-94	-90	(a) Inventories	1,395	1,748	2,081	2,370
Total - Non-current Liabilities	1,207	1,514	1,394	1400	(b) Trade Receivables	4,735	3,800	4,951	5,307
Current Liabilities					(c) Cash & Bank Balances	832	898	1,154	1,208
(a) Short-Term Borrowings	3,508	3,363	3,642	3,686	(d) Current Investments	2			
(b) Trade Payables	4,774	4,145	4,673	4,942	(e) Short-term loans and advances	1,519	1,893	1,274	1,332
(c) Other Current Liabilities	1,161	1,224	1,371	1,520	(f) Other current assets	3,079	2,964	3,004	3,028
(d) Short-term provisions	23	48	43	16	Total – Current Assets	11,562	11,303	12,464	13,245
Total – Current Liabilities	9,466	8,780	9,729	10,164	GRAND TOTAL	13,831	13,935	15,265	16,109
GRAND TOTAL	13,831	13,935	15,265	16,109					



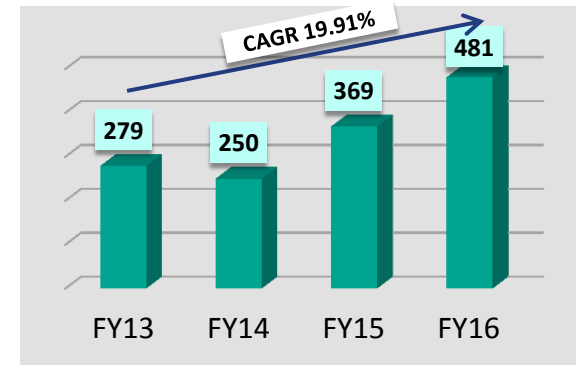
INCOME (INR Mn)



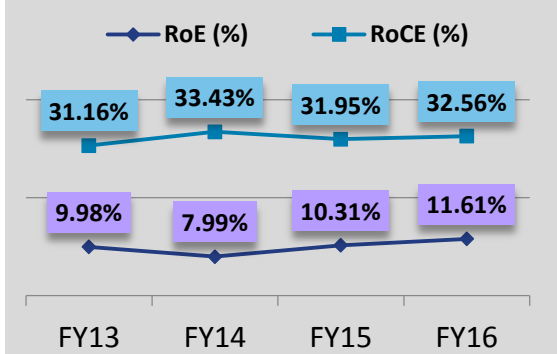
EBIDTA (INR Mn)



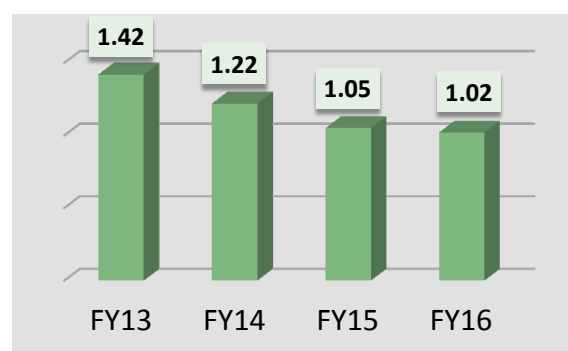
PAT (INR Mn)



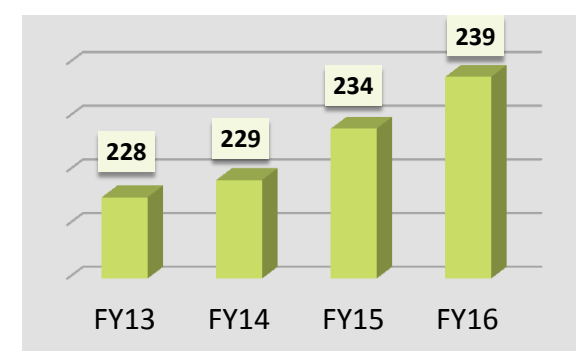
RoCE & ROE (%)



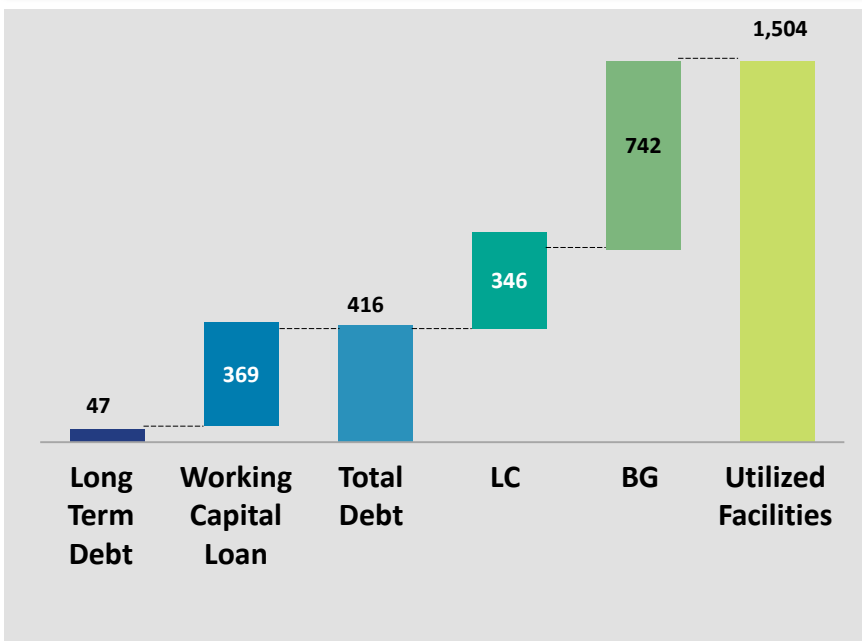
Net Debt Equity (x)



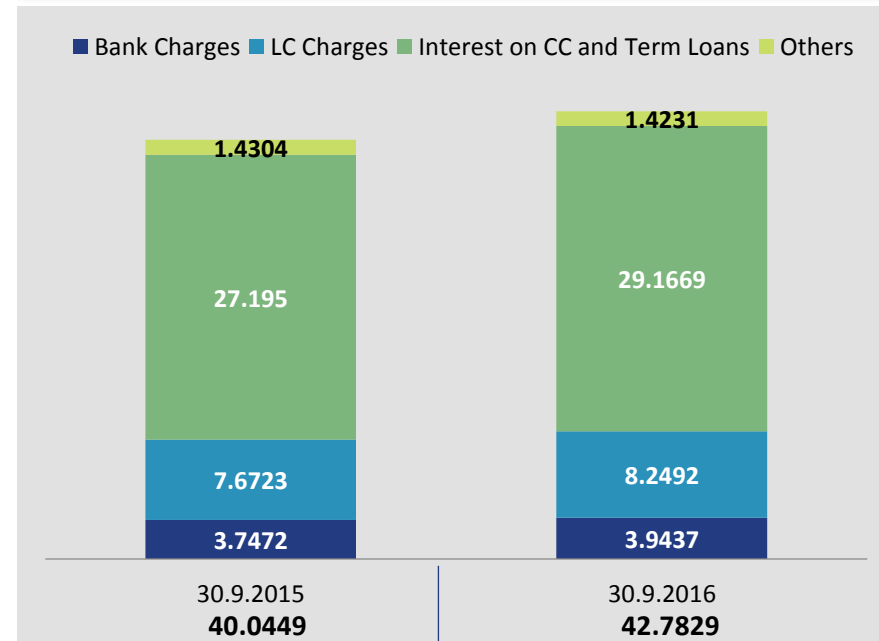
Book Value per Share (INR)



Total Debt As on Sep 2016 Rs. 416 Crores



Finance Cost (Rs. Crores) Break-up for H1 FY17 vs. H1 FY 16



Rated CARE A- for Long Term

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