



**EARNING PRESENTATION**  
Q1 / FY - 2018





## 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, MORTH, NHAI, BSHB, MAHAGENCO, NHIDCL, L&T, JSW, Reliance Energy 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 and Road segment.

### Manufacturing

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

## FY17 STANDALONE FINANCIALS

### Total Income

INR 21,046 Mn  
3 Year CAGR 13.45%

### EBITDA

INR 1,917 Mn  
3 Year CAGR 10.55%

### EBITDA Margin

9.11%

### PAT

INR 400 Mn  
3 Year CAGR 16.96%

### PAT Margin

1.90%

## Q1FY18 Financial Performance:

- Total Income: INR 5,540 Mn; YoY Growth of 23.63%
- EBITDA: INR 548 Mn; YoY Growth of 17.34%
- EBITDA Margin: 9.89%
- Net Profit: INR 137 Mn; YoY Growth of 22.32%
- PAT Margin: 2.47%
- Diluted EPS: INR 0.36

## Q1FY18 Operational Highlights:

- The present order book of the Company as on June 30, 2017 is about INR 50,180 Mn.
- Commenting on the results, Mr. Sunil Gutte, Managing Director said:

*“We are on course on the journey we embarked on to establish ourselves as a Civil Construction Company. This year saw majority of our orders coming from Non Power Business. This is a result of implementation of our strategy. We intend to continue to grow in both Power and Non Power Business. Power Business is a stronghold with our vast experience, whereas, our Experienced Team drives the Non Power Business for Sustained Results. We are expecting orders in the coming year in both the Verticals. Our results also reflect our commitment to create more value for the shareholders. We intend to be more focused on the expansion of margins rather than just being revenue focused and compromising the profitability. Our belief is that strong margin is the way to be sustainable in the long run.”*



Sr. No.	Name of Client/Nature of Work	Client	Contract Value (INR Crs)
<b>EPC Projects</b>			
1	Madhugiri-Mulbagal, Karnataka	MORTH	122.00
2	Bankura - Purulia, West Bengal	MORTH	322.02
3	Sitamarhi-Jaynagar-Narahia, Bihar, Lot I	MORTH	154.69
4	Sitamarhi-Jaynagar-Narahia, Bihar, Lot II, MORTH	MORTH	319.68
5	Hunli-Anini, Arunachal Pradesh, NHIDC	NHIDC	434.00
6	Parli-Pimpla-Dahiguda, Maharashtra	MORTH	134.45
7	Mehkar-Ajispur, Maharashtra	MORTH	160.20
8	Ajanta-Buldhana-Khamgaon-Shegaon-Deori, Maharashtra	MORTH	257.40
9	Nanded-Bhokar-Himayatnagar-Kinwat-Sarkhani-Mahur-Arni, Maharashtra	MORTH	308.16
10	Kutchery Chowk-Ranchi-Piska More-Biju Para, Jharkhand	NHAI	235.90
<b>HAM Project</b>			
11	Bodhre-Dhule, Maharashtra	NHAI	982.00



# Quarterly Financial Performance (Ind-AS)

Particulars (INR Mn)	Q1 FY18	Q1 FY17	Y-o-Y
<b>Total Income(incl. other income)</b>	<b>5,540</b>	<b>4,481</b>	<b>23.63%</b>
Operating Expenses	4,992	4,014	24.36%
<b>EBITDA</b>	<b>548</b>	<b>467</b>	<b>17.34%</b>
<b>EBITDA Margin (%)</b>	<b>9.89%</b>	<b>10.42%</b>	<b>(53) bps</b>
Depreciation	86	77	11.69%
Finance Cost	254	220	15.45%
<b>Profit Before Tax</b>	<b>208</b>	<b>170</b>	<b>22.35%</b>
Taxation	71	58	22.41%
<b>Profit After Tax</b>	<b>137</b>	<b>112</b>	<b>22.32%</b>
<b>PAT Margin (%)</b>	<b>2.47%</b>	<b>2.50%</b>	<b>(3) bps</b>
Other Comprehensive Income	1	1	-
<b>Total Comprehensive Income</b>	<b>138</b>	<b>112</b>	<b>23.21%</b>
Diluted EPS (INR)	0.36	0.32	12.50%

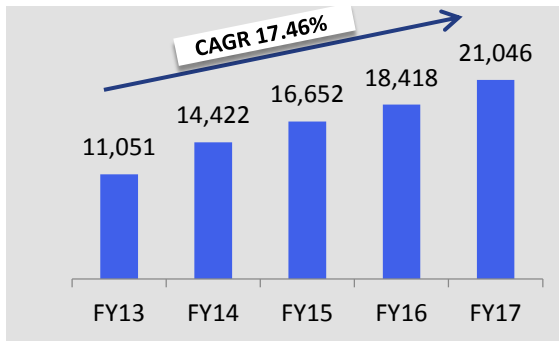
Particulars (INR Mn)	FY14	FY15	FY16	FY17
<b>Total Income(incl. other income)</b>	<b>14,422</b>	<b>16,652</b>	<b>18,418</b>	<b>21,046</b>
Operating Expenses	13,003	15,057	16,510	18,934
<b>EBITDA</b>	<b>1,419</b>	<b>1,595</b>	<b>1,908</b>	<b>1,917</b>
<b>EBITDA Margin (%)</b>	<b>9.84%</b>	<b>9.58%</b>	<b>10.36%</b>	<b>9.11%</b>
Finance Cost	770	778	857	964
Depreciation	244	259	319	329
Exceptional Items	-	-	-	195
<b>Profit Before Tax</b>	<b>405</b>	<b>558</b>	<b>732</b>	<b>624</b>
Taxation	155	189	251	224
<b>Profit After Tax</b>	<b>250</b>	<b>369</b>	<b>481</b>	<b>400</b>
<b>PAT Margin (%)</b>	<b>1.73%</b>	<b>2.21%</b>	<b>2.61%</b>	<b>1.90%</b>
Diluted EPS (INR)	20.28	24.82	1.44*	1.06

\* Stock split & Bonus issue in FY 16-17

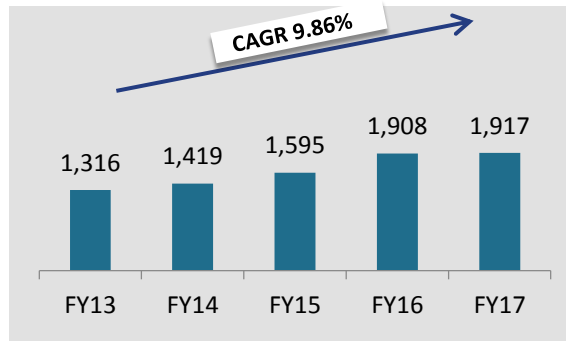
Particulars (INR Mn)	FY14	FY15	FY16	FY17	Particulars (INR Mn)	FY14	FY15	FY16	FY17
<b>EQUITIES &amp; LIABILITIES</b>					<b>Assets</b>				
<b>Shareholder Funds</b>					<b>Non-current Assets</b>				
(a) Share Capital – Equity	136	153	173	378	Fixed Assets				
(b) Reserves & Surplus	2,992	3,426	3,970	4,253	(a) Tangible Assets	1,093	1,282	1,544	1,637
(c) Money Received against Share Warrants	30	62		48	(b) Intangible Assets	33	22	10	4
<b>Total - Shareholder Funds</b>	<b>3,158</b>	<b>3,641</b>	<b>4,143</b>	<b>4,679</b>	(c) Capital Work-in-progress	73	117	136	-
<b>Non-Current Liabilities</b>					(d) Non Current Investment	357	500	512	441
(a) Long term Borrowings	304	436	405	830	(e) Long Term Loans & Adv	713	711	359	276
(b) Long term Provisions	21	24	14	11	(f) other non-current assets			285	328
(c) Other Long term liabilities	957	1,144	1,069	1,376	(g) Deferred Tax Assets (net)			95	89
(d) Deferred Tax Liability	-75	-90	0	0	<b>Total – Non-current Assets</b>	<b>2,269</b>	<b>2,632</b>	<b>2,941</b>	<b>2,775</b>
<b>Total - Non-current Liabilities</b>	<b>1,207</b>	<b>1,514</b>	<b>1,488</b>	<b>2,217</b>	<b>Current Assets</b>				
<b>Current Liabilities</b>					(a) Inventories	1,395	1,748	2,081	2,555
(a) Short-Term Borrowings	3,508	3,363	3,642	3,975	(b) Trade Receivables	4,735	3,800	4,951	5,825
(b) Trade Payables	4,774	4,145	4,673	4,861	(c) Cash & Bank Balances	832	898	1,154	1,578
(c) Other Current Liabilities	1,161	1,224	1,371	1,423	(d) Current Investments	2			
(d) Short-term provisions	23	48	43	13	(e) Short-term loans and advances	1,519	1,893	1,229	1,390
<b>Total – Current Liabilities</b>	<b>9,466</b>	<b>8,780</b>	<b>9,729</b>	<b>10,272</b>	(f) Other current assets	3,079	2,964	3,004	3,045
<b>GRAND TOTAL</b>					<b>Total – Current Assets</b>	<b>11,562</b>	<b>11,303</b>	<b>12,419</b>	<b>14,393</b>
	<b>13,831</b>	<b>13,935</b>	<b>15,360</b>	<b>17,168</b>	<b>GRAND TOTAL</b>	<b>13,831</b>	<b>13,935</b>	<b>15,360</b>	<b>17,168</b>



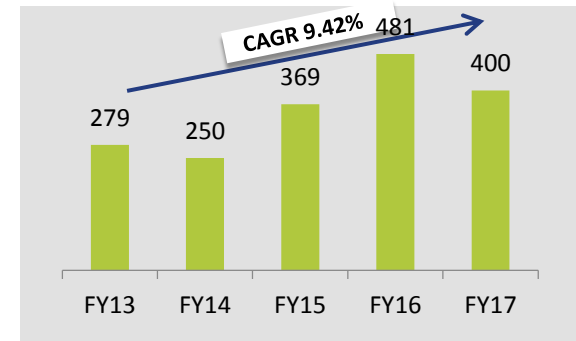
## INCOME (INR Mn)



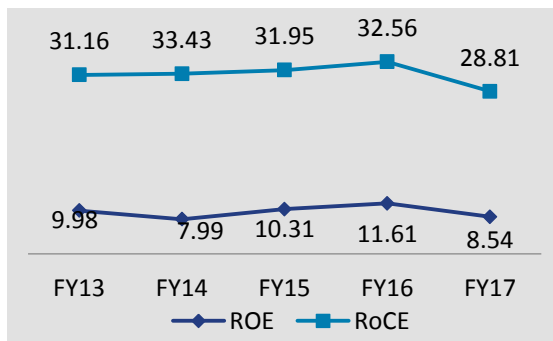
## EBIDTA (INR Mn)



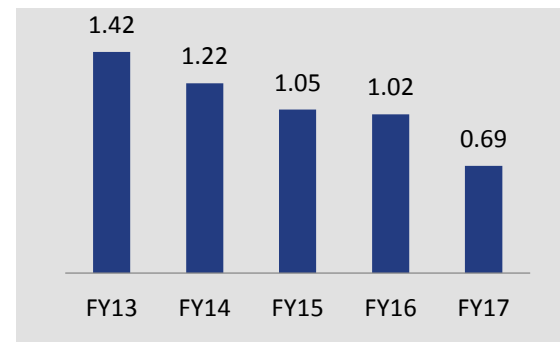
## PAT (INR Mn)



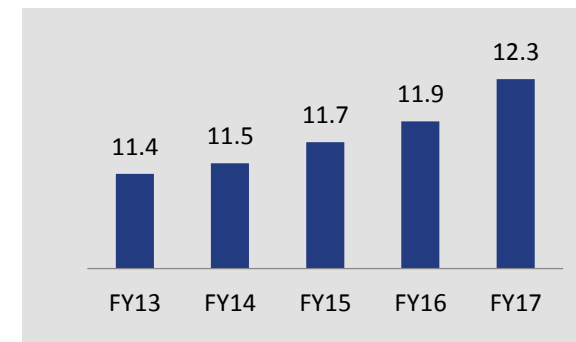
## RoCE & ROE (%)



## Net Debt Equity (x)



## Book Value per Share (INR)





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