

Ref.: H/NSE/BSE// 2020

Date: July 24, 2020

National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Tel.: 2659 8452 Fax No.: 2659 8237-38	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Tel.: 2272 1233/8058 Extn - 8013 Fax No. : 2272 2037/2039/2041/2061
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**Sub.: Presentation to Analysts / Institutional Investors**

Dear Sir/Madam,

In furtherance to our letter dated July 21, 2020 regarding conference call to be held on Friday, July 24, 2020 at 11.00 a.m. and pursuant to regulation 30 and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith presentation to be made to Analysts/ Institutional Investors on Financial Results for the quarter ended June 30, 2020.

This is for your information and records.

Thanking you,

Yours Faithfully,  
For EVEREST INDUSTRIES LIMITED



NEERAJ KOHLI  
COMPANY SECRETARY AND HEAD - LEGAL

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# **EVEREST INDUSTRIES LIMITED**

**EARNINGS PRESENTATION Q1-FY21**

# Executive Summary

## Company Overview

Everest Industries Limited, is a pioneer in new age building products. From modern fibre cement boards to pre-engineered steel buildings, we have continuously introduced products which help in faster, stronger and aesthetic construction. Incorporated in 1934, we have 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.

### Q1-FY21 Business Mix (Standalone Revenue Share %)

- **Building products (87%)** - includes fibre cement roofing sheets, fibre cement boards and solid wall panels.
- **Steel buildings (13%)** - offers customised building solutions Pre-Engineered Steel Buildings and Smart Steel Buildings.

### Manufacturing and Distribution Network

- 6 Building Products plants and 2 Steel Buildings and Component Plants.
- 33 Sales Depot, over 7,000 Dealer Outlets, serving over 600 cities & 100,000 villages.

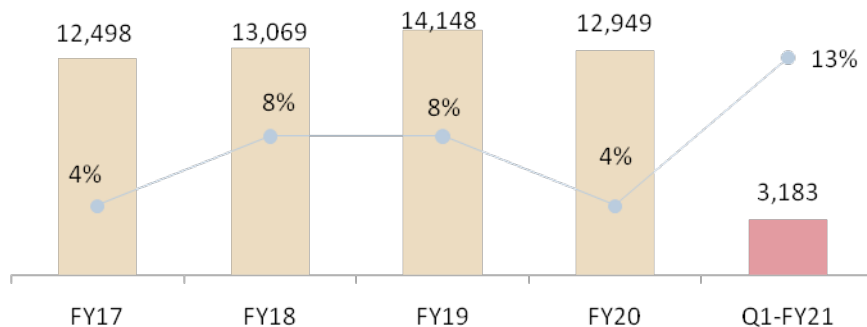
### Q1-FY21 Financial Snapshot (Consolidated)

Total Income	EBITDA	Total Comprehensive Income
INR 3,183 Mn	INR 398 Mn	INR 209 Mn
(26.9)% Y-o-Y	EBITDA Margins 12.50%	Margins 6.57%

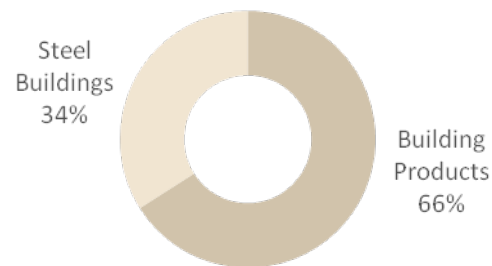
# Company Overview

- 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.
- 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.
- It is among the largest Pre-Engineered Buildings (PEBs) companies in India, and has erected and designed more than 3,000 PEBs.

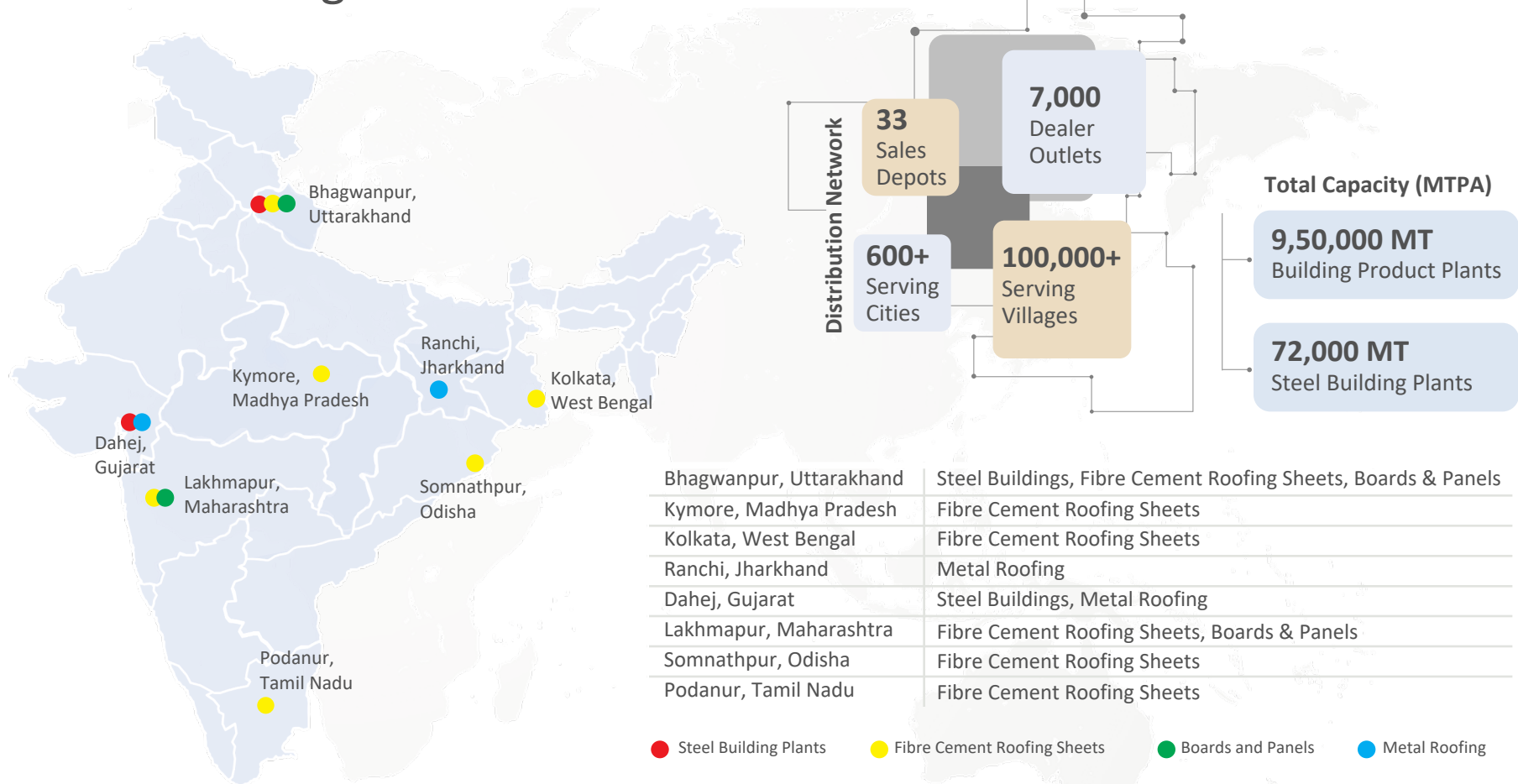
Consolidated Revenue (INR Mn) & EBITDA Margin (%)



FY20 Business Mix\*



# Manufacturing & Distribution Network



# Key Strengths



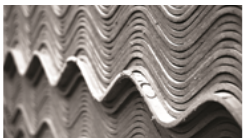
# Business Mix

**everest**

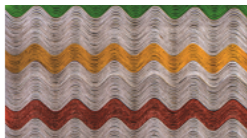
## Building Products

### Roofing

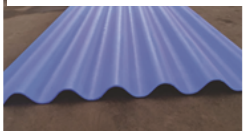
Fibre Cement



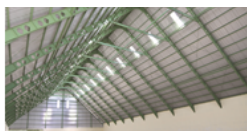
Supercolour Fibre Cement



Hi-Tech



Rooflight



Roofing Accessories



Durasteel



### Boards and Panels

#### Wall & Cladding Solutions

Artestone



Cement Wood Planks



Everest Artewood



Heavy Duty Wall Boards

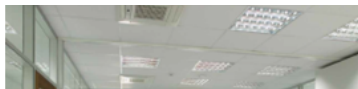


Rapicon Wall Panels



#### Ceiling Solutions

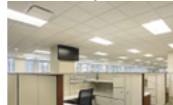
Standard Ceilings



Designer Ceilings



Grid System



#### Flooring Solutions

Floor Boards



Heavy Duty Floor Boards

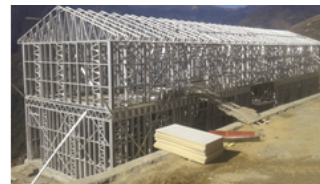


## Steel Buildings

### Pre Engineered Buildings



### Smart Steel Buildings



### Primasteel Roofs



# Key Financial Highlights – Standalone (INR Mn)

	Current Quarter	Previous Quarter	Current Quarter Last Year	Current Year	Last Year
Particulars	Q1-FY21	Q4-FY20	Q1-FY20	FY20	FY19
Total Income*	3,177	2,908	4,344	12,928	14,106
EBITDA	395	19	439	521	1,131
<i>EBITDA Margin</i>	<b>12.43%</b>	<b>0.65%</b>	<b>10.11%</b>	<b>4.03%</b>	<b>8.02%</b>
Net Profit (after tax)	206	(37)	251	141	642
PAT Margin	<b>6.48%</b>	<b>NA</b>	<b>5.78%</b>	<b>1.09%</b>	<b>4.55%</b>
Total Comprehensive Income	205	(37)	250	137	638
Diluted EPS (INR per share)	13.18	(2.34)	16.07	8.99	41.08

\*Includes Other Income

# Q1-FY21 – Standalone Income Statement (INR Mn)

Particulars	Q1-FY21	Q1-FY20	Y-o-Y	Q4-FY20	Q-o-Q
<b>Total Income</b>	<b>3,177</b>	<b>4,344</b>	<b>(26.9)%</b>	<b>2,908</b>	<b>9.3%</b>
Total Expenses	2,782	3,905	(28.8)%	2,889	(3.7)%
<b>EBIDTA</b>	<b>395</b>	<b>439</b>	<b>(10.0)%</b>	<b>19</b>	<b>NA</b>
<b><i>EBIDTA Margin</i></b>	<b><i>12.43%</i></b>	<b><i>10.11%</i></b>	<b><i>232 Bps</i></b>	<b><i>0.65%</i></b>	<b><i>1178 Bps</i></b>
Depreciation	62	60	3.3%	57	8.8%
Finance Cost	15	16	(6.3)%	16	(6.3)%
<b>PBT</b>	<b>318</b>	<b>363</b>	<b>(12.4)%</b>	<b>(54)</b>	<b>NA</b>
Tax	112	112	NA	(17)	NA
<b>Profit After Tax</b>	<b>206</b>	<b>251</b>	<b>(17.9)%</b>	<b>(37)</b>	<b>NA</b>
<b><i>PAT Margin</i></b>	<b><i>6.48%</i></b>	<b><i>5.78%</i></b>	<b><i>70 Bps</i></b>	<b>-</b>	<b><i>NA</i></b>
Other Comprehensive Income	(1)	(1)	NA	-	NA
<b>Total Comprehensive Income</b>	<b>205</b>	<b>250</b>	<b>(18.0)%</b>	<b>(37)</b>	<b>NA</b>
Diluted EPS (INR per share)	13.18	16.07	(18.0)%	(2.34)	NA

# Challenges in Q1

## Plants

- Lack of manpower particularly contractual
- Delayed permission of opening for plants, supply chain.
- Restrictions by local authorities
- General health and safety
- Stock brought down
- Availability of trucks and increase in petro product prices

## Sales

- Inability to visit markets
- Low demand in urban areas



## **Steel Building**

- Customers taking additional time in decisions.
- No physical meetings
- Projects deferred/ put on hold
- Customers conserving Cash

## **Steel Building Sites**

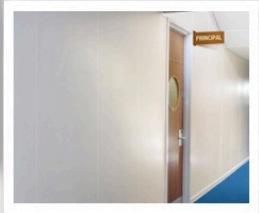
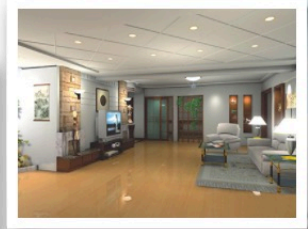
- Manpower availability
- Frequent mobilization / demobilization
- COVID issues at sites
- Customer / local authority restrictions



## Q1-FY21 Operational Highlights

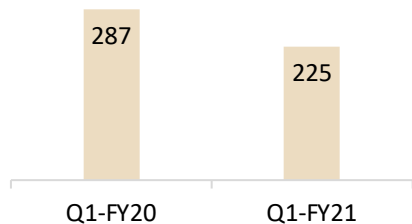
Building Products

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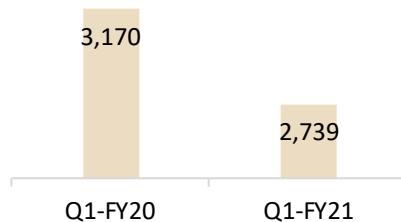


# Building Products Performance - Standalone

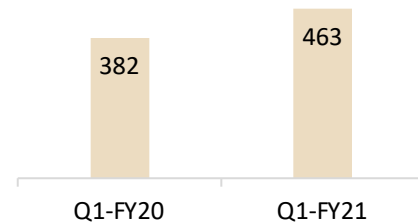
Sales ('000 MT)



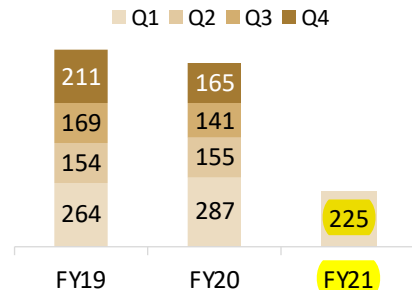
Revenue (INR Mn)



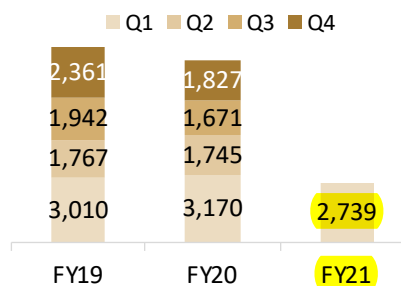
PBIT (INR Mn)



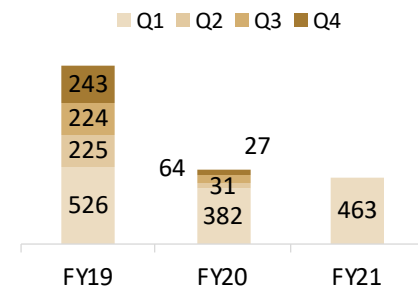
Sales ('000 MT)



Revenue (INR Mn)



PBIT (INR Mn)



## Building Products – Roofing



Everest Supercolour

# Building Products – Fibre Cement Boards



Novotel, Goa

## Building Products – Fibre Cement Boards



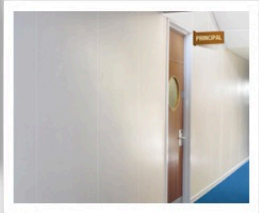
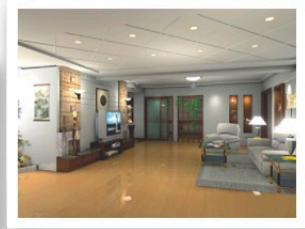
Safal Profitare  
Ahmadabad



## Q1-FY21 Operational Highlights

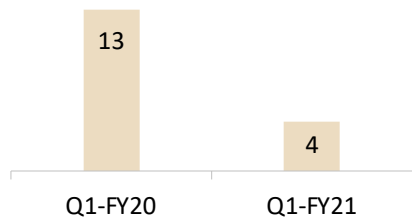
Steel Buildings

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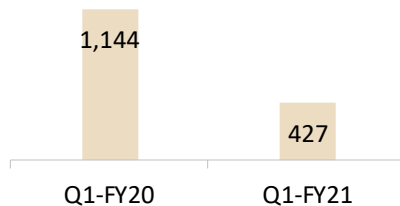


# Steel Building Performance - Standalone

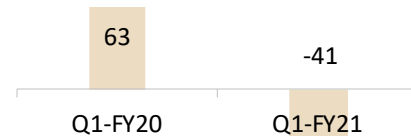
Sales (`000 MT)



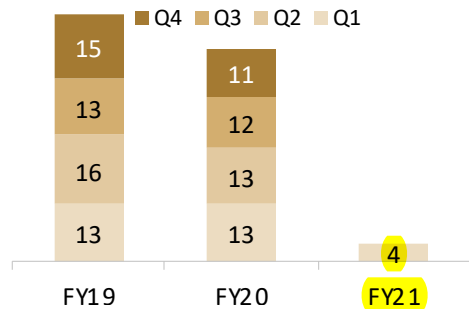
Revenue (INR Mn)



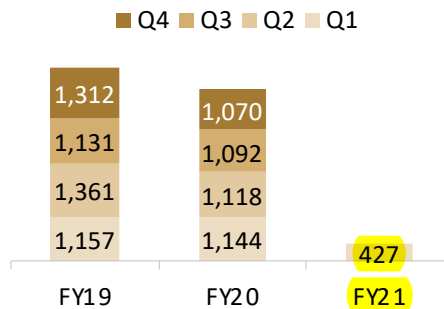
PBIT (INR Mn)



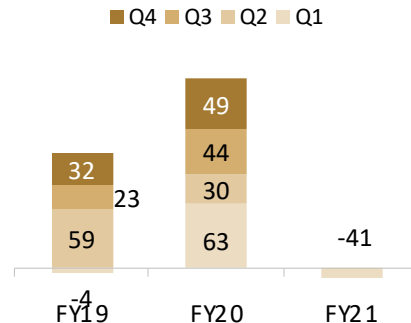
Sales (`000 MT)



Revenue (INR Mn)



PBIT (INR Mn)





S4, Century ply, Hoshiarpur



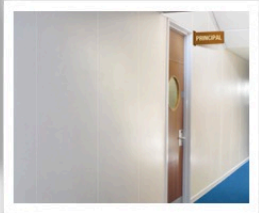
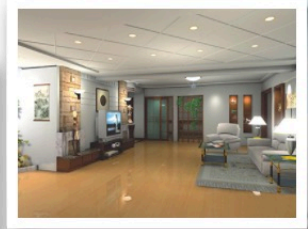
Everest, Dahej

**everest**

## Financial Statements

Historical

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# Income Statement – Standalone (INR Mn)

Particulars	FY18	FY19	FY20
<b>Total Income</b>	<b>12,786</b>	<b>14,106</b>	<b>12,928</b>
Total Expenses	11,797	12,975	12,407
<b>EBIDTA</b>	<b>989</b>	<b>1,131</b>	<b>521</b>
<b><i>EBIDTA Margin</i></b>	<b><i>7.74%</i></b>	<b><i>8.02%</i></b>	<b><i>4.03%</i></b>
Depreciation	235	206	237
Finance Cost	126	76	70
Exceptional Items	17	-	-
<b>PBT</b>	<b>611</b>	<b>849</b>	<b>214</b>
Tax	104	207	73
<b>Profit After Tax</b>	<b>507</b>	<b>642</b>	<b>141</b>
<b><i>PAT Margin</i></b>	<b><i>3.97%</i></b>	<b><i>4.55%</i></b>	<b><i>1.09%</i></b>
Other Comprehensive Income	13	(4)	(4)
<b>Total Comprehensive Income</b>	<b>520</b>	<b>638</b>	<b>137</b>
Diluted EPS (INR per share)	33.54	41.08	8.99

# Balance Sheet – Standalone (IND-AS)

Equities & Liabilities (INR Mn)	FY19	FY20	Assets (INR Mn)	FY19	FY20
<b>Shareholder Funds</b>			<b>Non Current Assets</b>		
Share Capital	156	156	Property, Plant and Equipment	3,355	3,515
Other Equity	4,371	4,390	Intangible Assets	12	6
<b>Total -Shareholder Funds</b>	<b>4,527</b>	<b>4,546</b>	Right to use asset	-	69
			Capital Work In Progress	260	206
<b>Non Current Liabilities</b>			Other financial assets	141	152
Long Term Borrowings	467	452	Income tax assets (net)	215	309
Deferred Tax Liabilities (Net)	290	320	Non-current investments	4	1
Finance Lease Liability	-	48	Long term loans & advance	-	-
<b>Total - Non – Current Liabilities</b>	<b>757</b>	<b>820</b>	Other non-current assets	48	19
			<b>Total - Non – Current Assets</b>	<b>4,035</b>	<b>4,277</b>
<b>Current Liabilities</b>					
Short term Borrowings	364	212	<b>Current Assets</b>		
Trade Payables	1,813	1,443	Inventories	3,289	3,107
Deposit from Business Partners	263	322	Trade Receivables	983	679
Financial lease liability	-	26	Cash & Bank Balances	179	21
Other Financial Liabilities	210	174	Bank balance other than above	4	4
Other Current Liabilities	747	535	Other financial assets	115	42
Short-term provisions	54	54	Short-term loans & advances	-	-
Income Tax Liability (Net)	252	342	Other current assets	382	344
<b>Total – Current Liabilities</b>	<b>3,703</b>	<b>3,108</b>	<b>Total – Current Assets</b>	<b>4,952</b>	<b>4,197</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>8,987</b>	<b>8,474</b>	<b>GRAND TOTAL – ASSETS</b>	<b>8,987</b>	<b>8,474</b>

# Income Statement – Consolidated

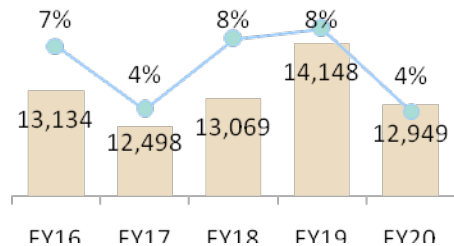
Particulars (INR Mn)	FY18	FY19	FY20
<b>Total Income</b>	<b>13,069</b>	<b>14,148</b>	<b>12,949</b>
Total Expenses	12,070	13,037	12,432
<b>EBIDTA</b>	<b>999</b>	<b>1,111</b>	<b>517</b>
<b><i>EBIDTA Margin</i></b>	<b><i>7.64%</i></b>	<b><i>7.85%</i></b>	<b><i>3.99%</i></b>
Depreciation	235	206	238
Interest	126	76	70
<b>PBT</b>	<b>638</b>	<b>829</b>	<b>209</b>
Tax	107	210	74
<b>Profit After Tax</b>	<b>531</b>	<b>619</b>	<b>135</b>
<b><i>PAT Margin</i></b>	<b><i>4.06%</i></b>	<b><i>4.38%</i></b>	<b><i>1.04%</i></b>
Other Comprehensive Income	13	(5)	(4)
<b>Total Comprehensive Income</b>	<b>544</b>	<b>614</b>	<b>131</b>
Diluted EPS (INR per share)	35.08	39.29	8.65

# Balance Sheet – Consolidated (IND-AS)

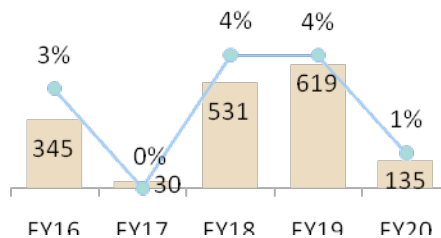
Equities & Liabilities (INR Mn)	FY19	FY20	Assets (INR Mn)	FY19	FY20
<b>Shareholder Funds</b>			<b>Non Current Assets</b>		
Share Capital	156	156	Property, Plant and Equipment	3,355	3,515
Other Equity	4,358	4,370	Intangible Assets	13	6
<b>Total -Shareholder Funds</b>	<b>4,514</b>	<b>4,526</b>	Right to use asset	-	69
			Capital Work In Progress	260	206
<b>Non Current Liabilities</b>			Other financial assets	141	152
Long Term Borrowings	467	452	Income tax assets (net)	215	309
Deferred Tax Liabilities (Net)	290	320	Non-current investments	-	-
Finance Lease Liability		48	Long term loans & advance	-	-
<b>Total - Non – Current Liabilities</b>	<b>757</b>	<b>820</b>	Other non-current assets	48	19
			<b>Total - Non – Current Assets</b>	<b>4,032</b>	<b>4,276</b>
<b>Current Liabilities</b>					
Short term Borrowings	364	212	<b>Current Assets</b>		
Trade Payables	1,837	1,459	Inventories	3,293	3,107
Deposit from Business Partners	263	321	Trade Receivables	993	673
Financial lease liability		26	Cash & Bank Balances	189	30
Other Financial Liabilities	226	186	Bank balance other than above	4	4
Other Current Liabilities	752	539	Other financial assets	115	42
Short-term provisions	55	54	Short-term loans & advances	-	-
Income Tax Liability (Net)	253	345	Other current assets	395	356
<b>Total – Current Liabilities</b>	<b>3,750</b>	<b>3,142</b>	<b>Total – Current Assets</b>	<b>4,989</b>	<b>4,212</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>9,021</b>	<b>8,488</b>	<b>GRAND TOTAL – ASSETS</b>	<b>9,021</b>	<b>8,488</b>

# Financial Performance – Consolidated

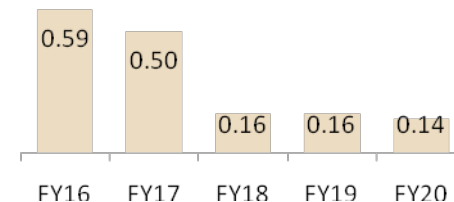
Consolidated Revenue (INR Mn) and EBITDA Margin (%)



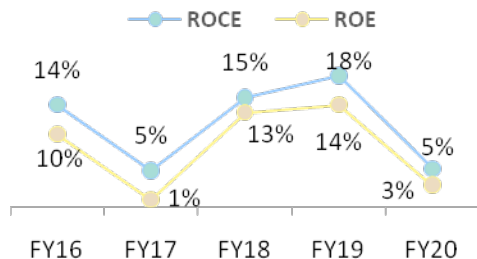
PAT (INR Mn) & PAT Margin (%)



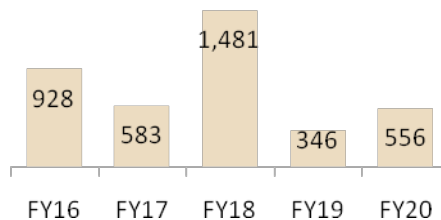
Net Debt to Equity Ratio



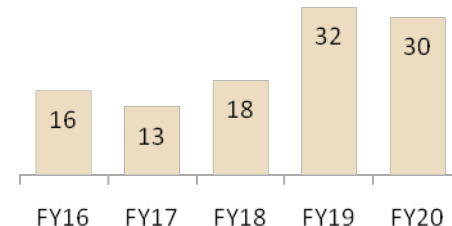
ROE & RoCE



Operating Cash Flow (INR Mn)

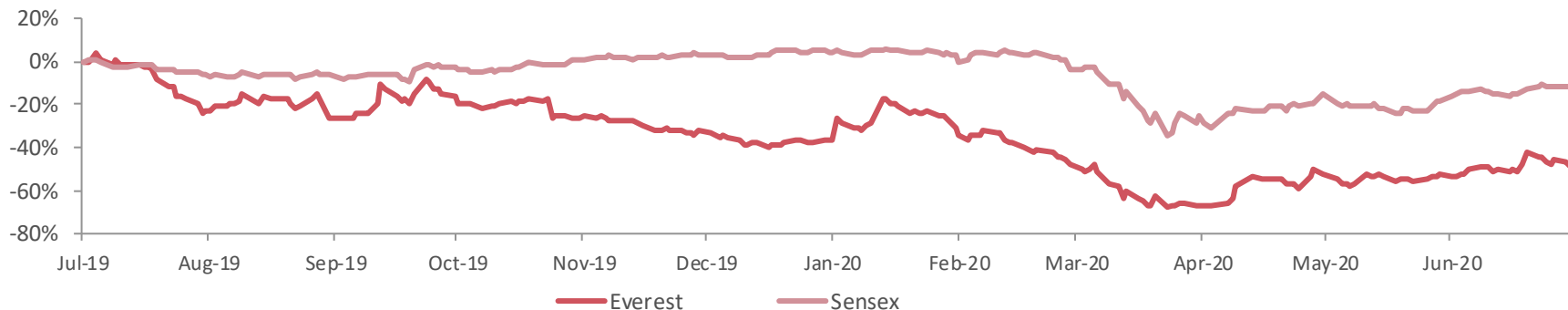


Working Capital Days



# Capital Market Information

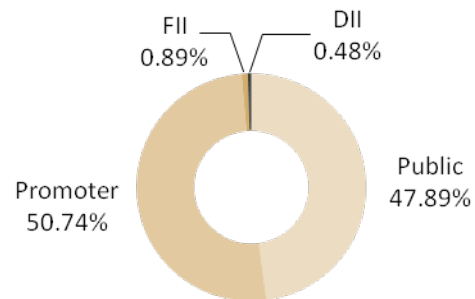
## Share Price Performance (As on 30<sup>th</sup> June, 2020)



## Price Data (As on 30<sup>th</sup> June, 2020)

Face Value (INR)	10.00
Market Price (INR)	202.95
52 week H/L (INR)	420.0/120.0
Market Cap (INR Mn)	3,173.4
Equity Shares Outstanding (Mn)	15.6
12 Month Avg. Trading Volume ('000)	49.52

## Shareholding Pattern (As on 30<sup>th</sup> June, 2020)



# Q1- FY21 Earnings Call Information

The earnings call to discuss financial and operational performance for **Q1-FY21** with Mr. Manish Sanghi, Managing Director and Mr. Nikhil Dujari, CFO will be held on:

- **Date:** Friday, 24th July, 2020
- **Time:** 11:00 AM
- **Primary Dial-in Numbers:** 07039003556

# Disclaimer

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