



Kridhan Infra Limited

**Investor Update
Q4FY16**

Disclaimer



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FY16 Financial Performance

Company Overview





- **Singapore's 2nd largest Foundation Engineering company;** Provides timely, quality and high value added services to the Infrastructure, building and construction industry



- **Prestigious L6 certification** with the Building and Construction Authority (BCA) of Singapore, enabling them to tender for unlimited project values in foundation engineering

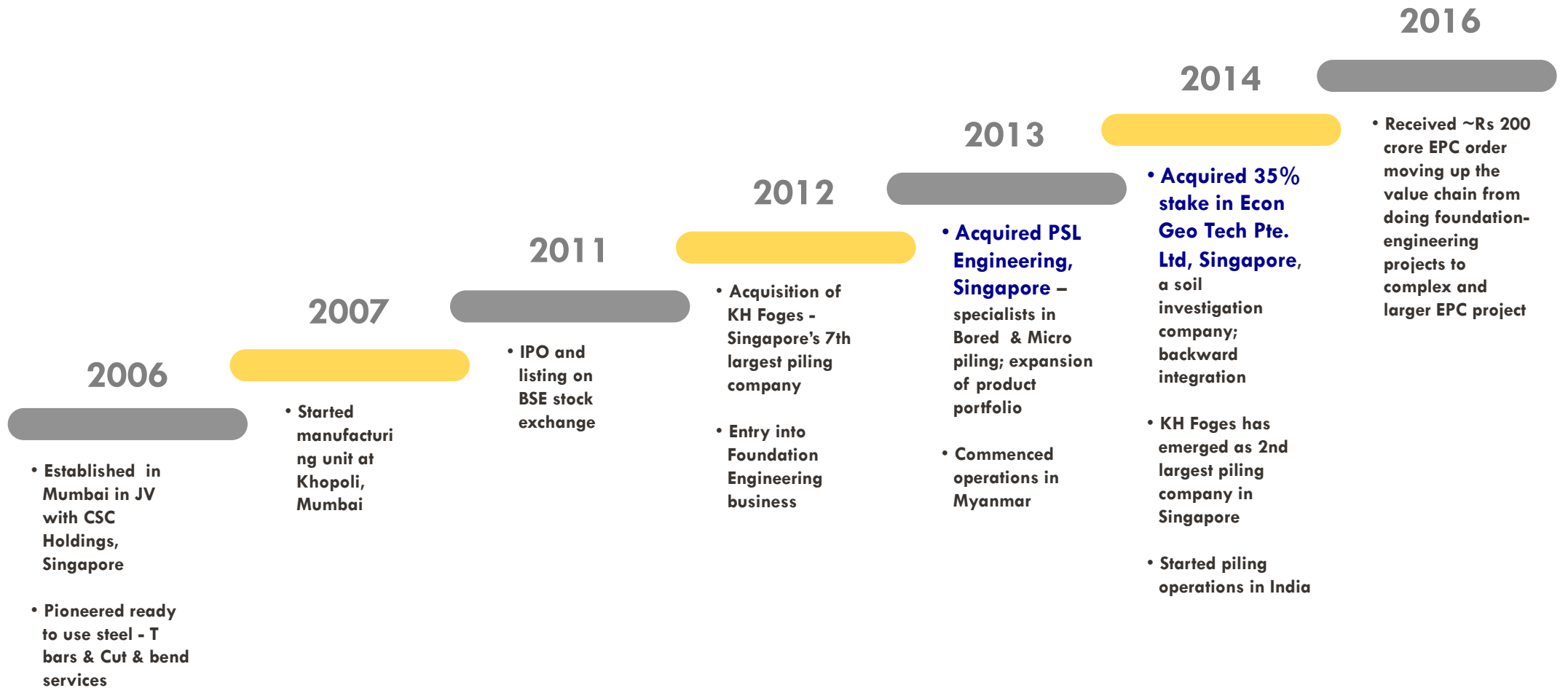


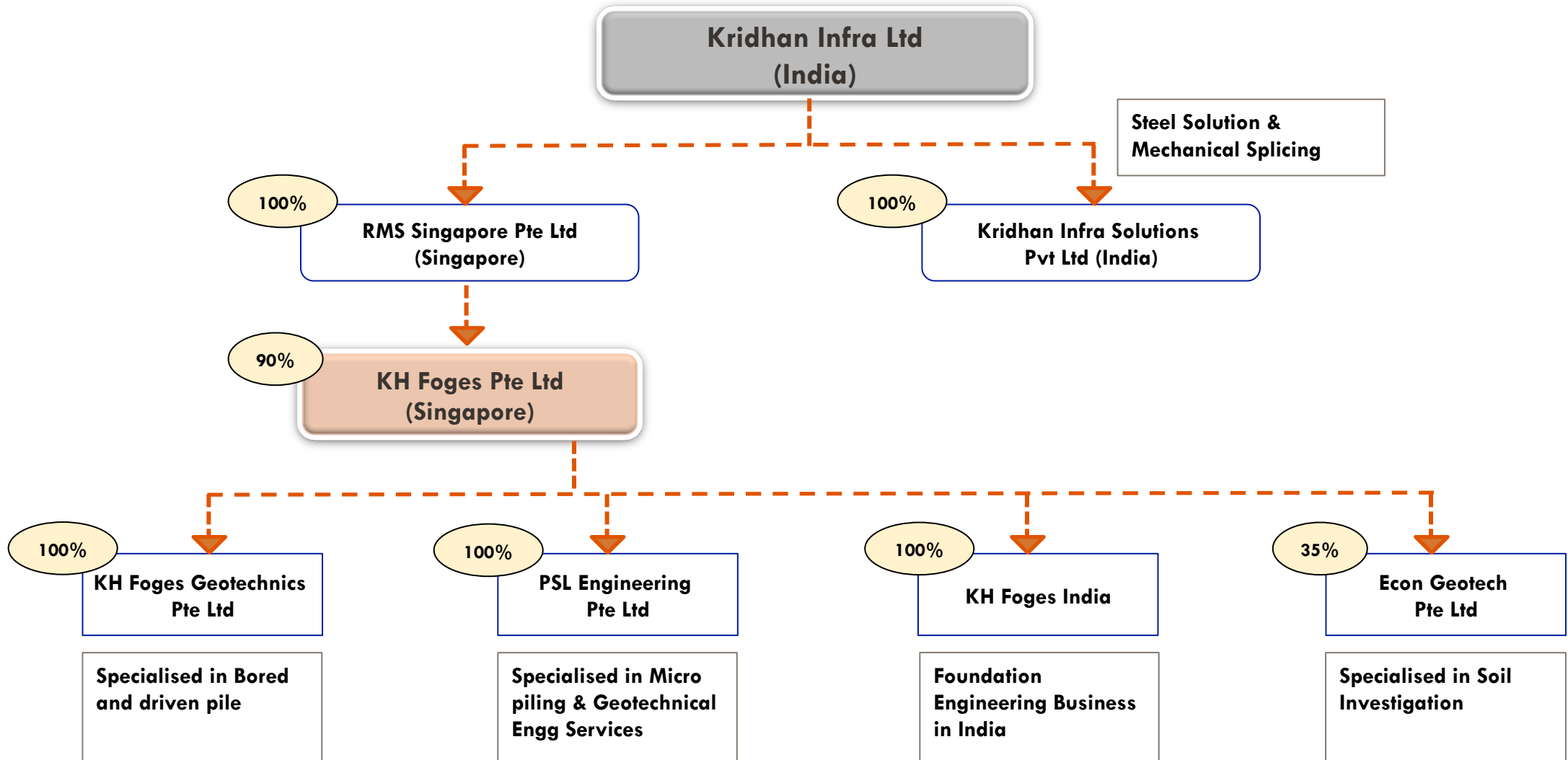
- **250+ projects in Singapore**



- Expanded business operations to **Myanmar, Malaysia and India;** Moved up the value chain to **complete EPC projects**

Evolved through successful acquisitions; moving up the value chain to EPC projects..







Foundation Engineering & Geotechnical Works

- Bored Cast-in-Place Concrete Piles
- Contiguous Bored and Secant Pile Walls
- Driven Piles
- Soldier Piles/King Posts
- Micro Piles and Geotechnical Works

Steel products & Services

- Stirrups
- Prefabricated Steel Cages
- Steel Couplers
- Reinforced Bars – Cut & Bend



Driven Piling

- Suitable for projects in relatively less populated locations
- Mainly for medium sized buildings
- Ideal for very dense and hard ground conditions.



Bored Piling

- Used for construction of large buildings; higher than 10 storeys
- Process is deeper drilling
- Ideal for very dense and hard ground conditions



Micro Piling & Soil Improvement

- Used for low-rise buildings
- Mainly carried out for land which may not be suitable for construction activity; Soil improvement is carried out through addition of sand

Soil Investigation

- Assess suitability of soil for proposed construction
- Mandatory requirement in Singapore before commencement of any project



Business Strengths



Competitive advantages



Established leadership in FE space

- ✓ Presence in 5 countries with capacity and global reach to tackle large and demanding projects
- ✓ 2nd largest player in FE in Singapore with ~10% market share; executed over 250 projects
- ✓ Successful ramp up outside Singapore bagging projects in Malaysia, Myanmar and India

Strong technical expertise

- ✓ Strong engineering capabilities enables the company to offer most cost-effective, complete packaged solutions
- ✓ State of the art technology for piling work with an expertise to dig upto 60 – 90 meters
- ✓ In-house team of technical experts

Uniquely positioned to tap Indian market

- ✓ One of few players specialized in piling work in India which enables faster execution of projects at higher margins
- ✓ Expertise across construction sector and infrastructure projects like Metro Rail, Ports, Industrial Projects, Commercial & Residential Buildings

Well placed to tap the growing opportunity in the Indian construction space

Experienced leadership team



Anil Dhanpatlal Agrawal,
Managing Director

- Founding member in 2006
- Over 15 years of experience in steel and infrastructure industry
- Pioneered the concept of 'ready to use' steel in India
- Successfully led the KH Foges post acquisition and scaled operations to gain market share in Singapore
- MBA from Mumbai University, India



Siang Thong Yeo
Chief Executive Officer, KH Foges Pte

- Over 20 years of experience in the construction industry
- Led large construction groups and projects in Singapore
- Registered Professional Engineer with the Professional Engineers Board,
- Honours Degree in Civil Engineering and Masters of Science (Civil Engineering) from NUS Singapore



Ang Boon Hai
Director, KH Foges Pte

- Has more than 20 years of experience in the construction industry
- Managed more than 200 piling projects in Singapore

Servicing marquee clients



Transport



Residential



Leisure



Commercial



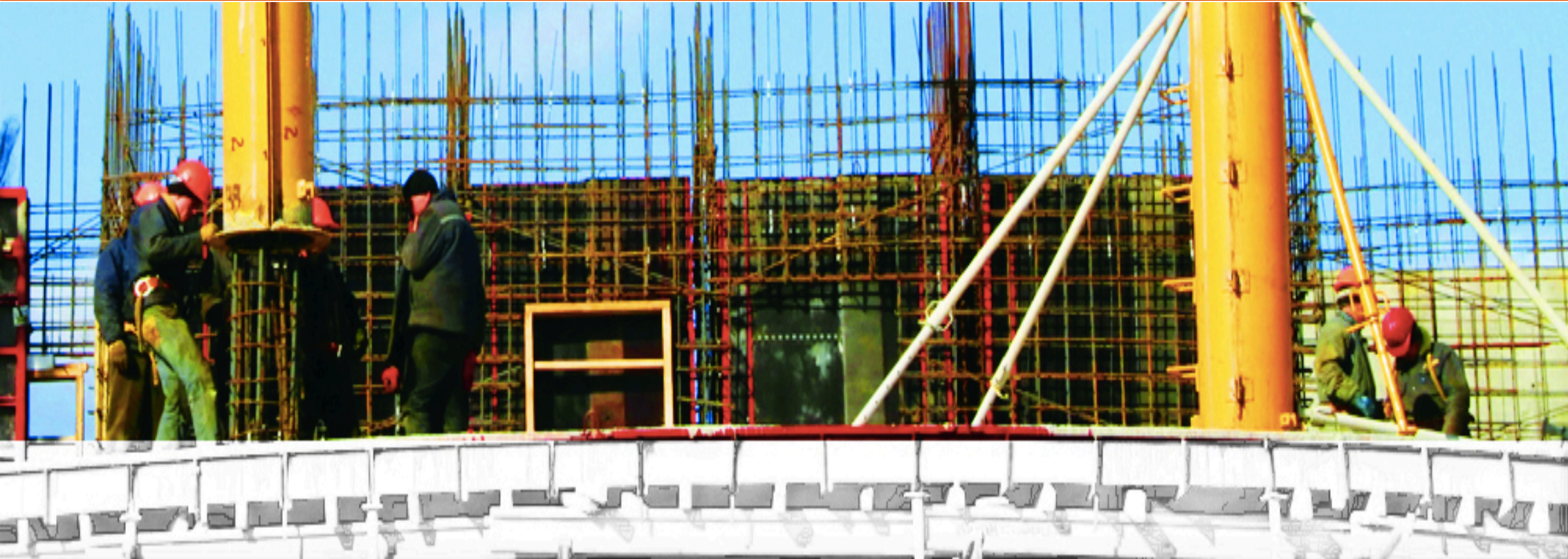
Infrastructure



Public Works



Growth Strategy



Continue leadership in core business; expand in civil engineering



Maintain Leadership

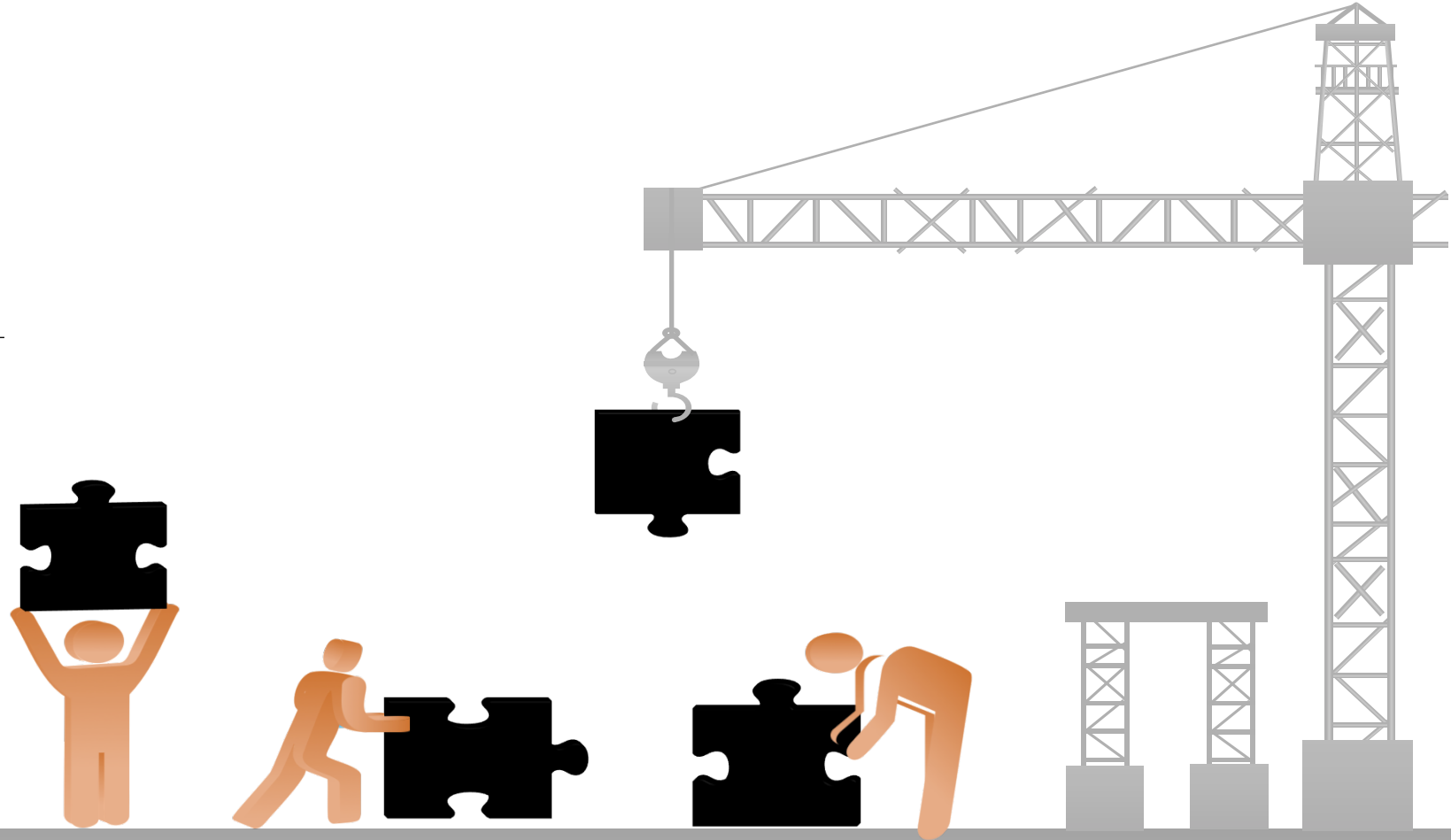
- Consolidate leadership in foundation engineering
- Focus on better and faster execution with high quality

Expand Geographies

- Expand to other South East Asian countries
- Grow India operation at faster pace
- Be a leading player in foundation engineering and construction in India

Tap and Grow EPC

- Tap larger EPC opportunities across all the geographies where the company has presence
- Focus on EPC projects in Singapore as well as India



Q4FY16 and FY16 Financial Highlights



Consolidated profitability highlights FY16



Rs Cr	Q4FY16	Q3FY16	FY16	FY15
Total revenue	104.7	118.6	488.7	651.7
Direct expenses	77.5	90.6	379.3	541.9
Employee cost	8.9	6.3	27.7	28.9
Other costs	5.2	3.4	15.8	13.6
Total expenditure	91.6	100.3	422.8	584.4
EBITDA	13.1	18.3	65.9	67.4
EBIDTA margin (%)	12.5%	15.5%	13.5%	10.3%
Interest	3.3	3.0	11.9	11.6
Depreciation	9.2	7.8	32.7	27.8
Other income	3.2	1.2	6.9	8.7
Profit before tax	3.7	8.8	28.2	36.6
Tax	1.0	1.2	5.8	4.4
Profit after tax	2.6	7.6	22.5	32.2
PAT margin (%)	2.5%	6.4%	4.6%	4.9%
Minority interest	-0.1	0.9	2.3	3.2
Consolidated PAT	2.7	6.7	20.2	29.1

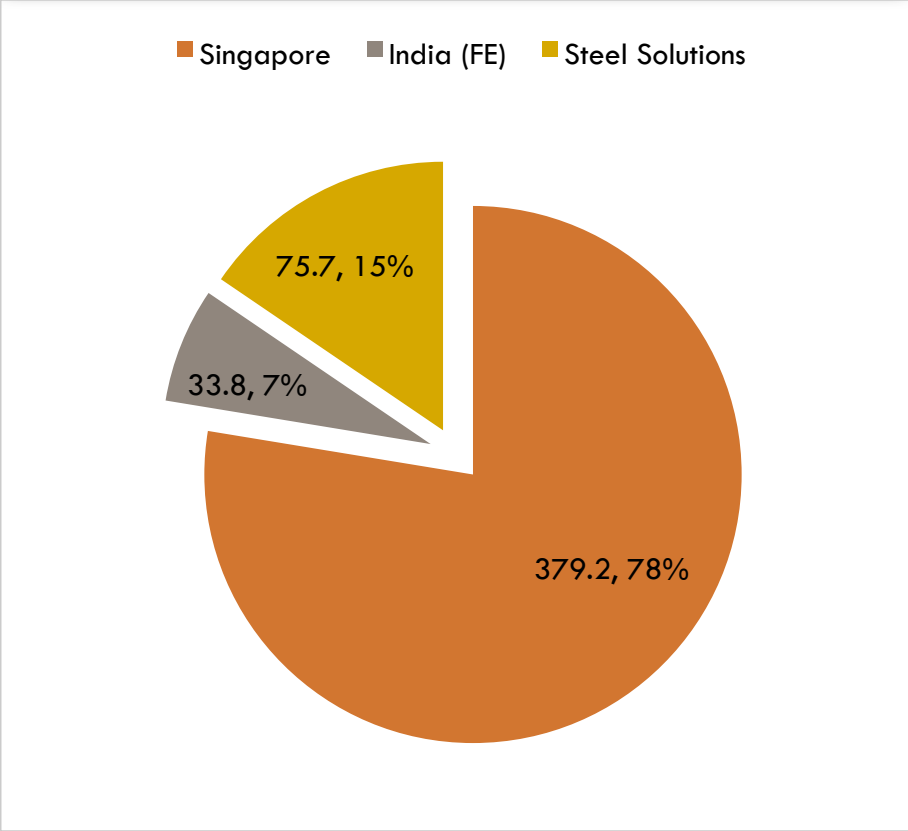
- ✓ The de-growth in revenue is mainly due to fall in the input costs comprising of steel and cement; volumes remained flat
- ✓ Strategy to expand in high growth economies including India, Myanmar, Indonesia and other South East Asian Economies
- ✓ Focus on profitable growth – EBITDA margins up year-on-year in FY16 (320 bps yoy)

Revenue break-up FY16

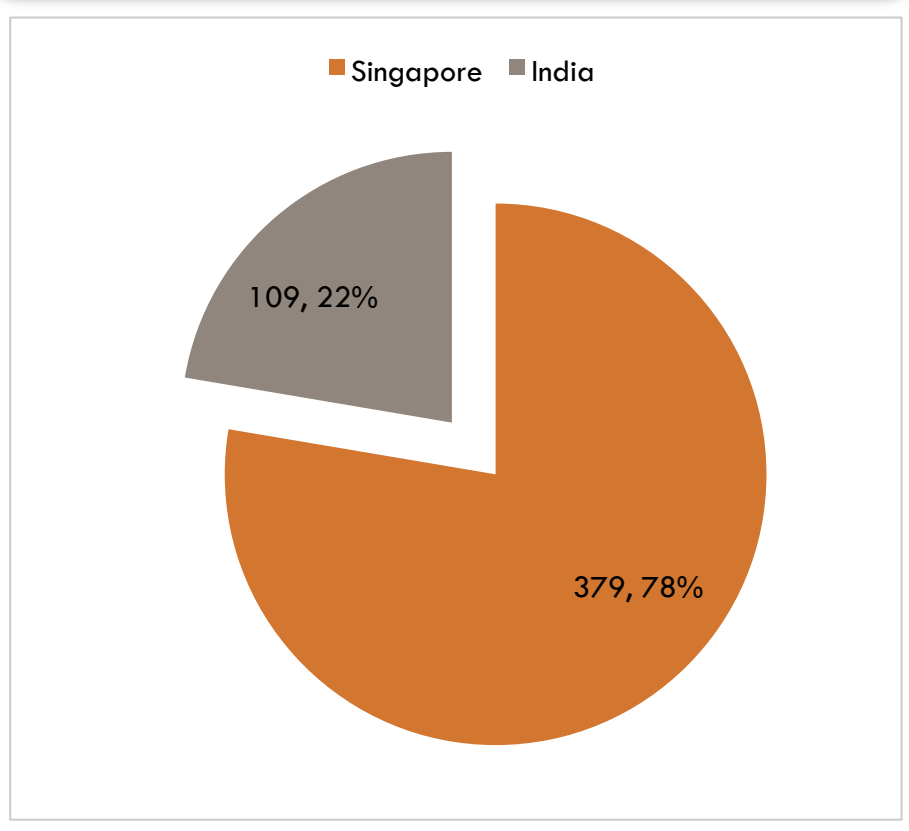


Rs Crores

Business Segments



Geography

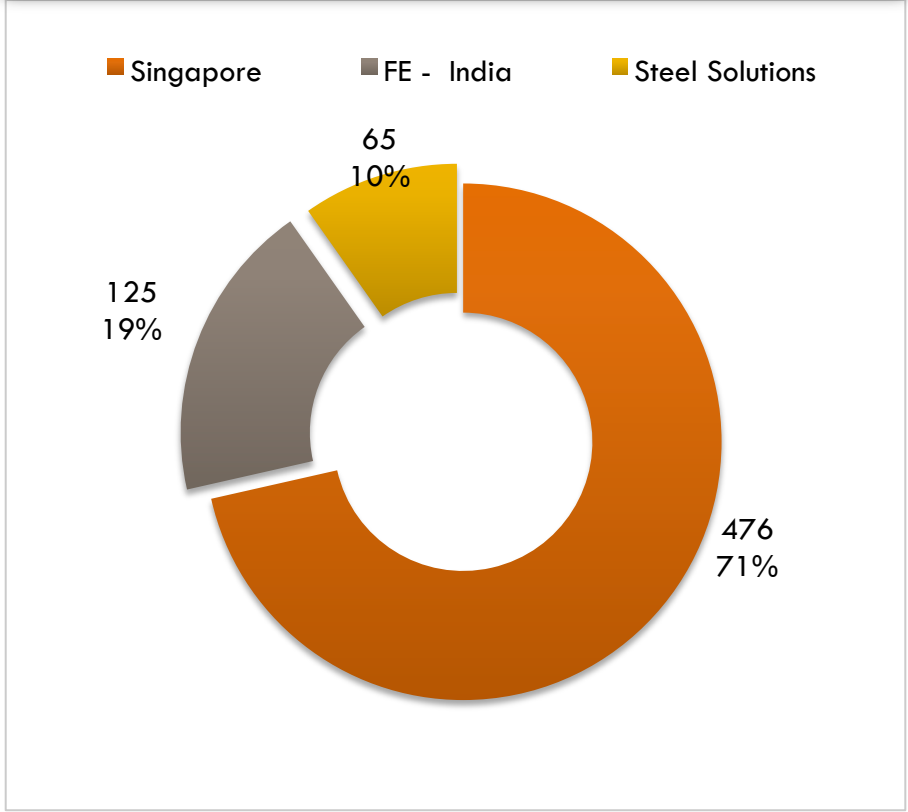


Order backlog of Rs. 666 cr (31st March 2016)

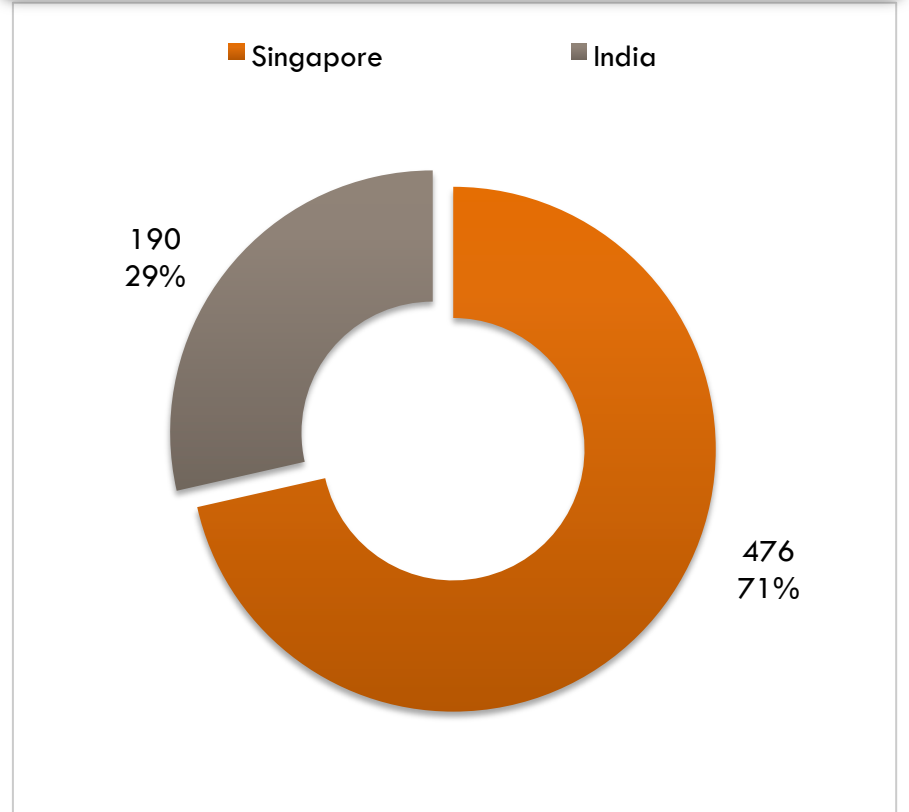


Rs Crores

Business Segments



Geography



Consolidated balance sheet



Rs Crore	Mar-16	Mar-15
Share capital	14.8	13.6
Reserves & Surplus	162.2	139.4
Share Application Money	0.0	3.9
Minority Interest	15.6	14.5
Non-current liabilities	85.5	108.3
Long term borrowings	57.7	75.7
Defer Tax liabilities	10.9	11.6
Other Long-Term liabilities	16.9	21.1
Current liabilities	260.9	262
Short Term Borrowings	110.8	76.2
Trade Payables	83.6	101.9
Other Current liabilities	66.6	84
Total Equities & Liabilities	539.0	541.7

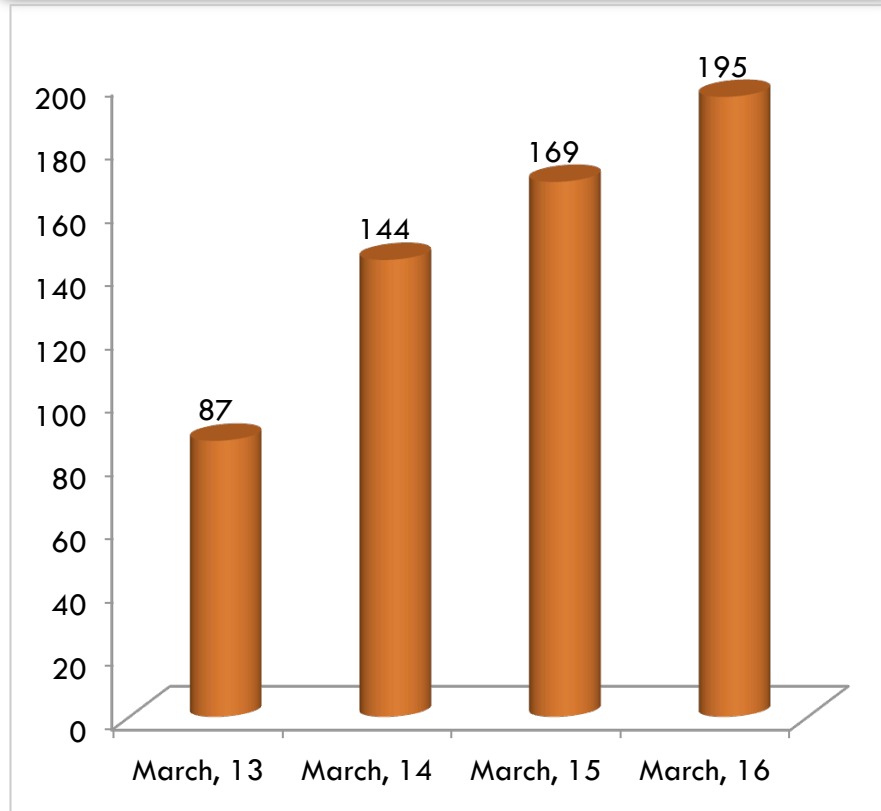
Rs Crore	Mar-16	Mar-15
Non-current assets	265.9	285.1
Fixed assets	184.8	193.0
Goodwill on consolidation	22.3	22.5
Non-current Investments	5.3	5.2
Other non-current assets	53.6	64.4
Current assets	273.1	256.6
Inventories	18.7	26.8
Trade receivables	77.0	74.2
Cash & Cash equivalents	24.3	20.0
Short-term loans & Advances	30.8	17.1
Other Current Assets	122.3	118.5
Total Assets	539.0	541.7

Balance sheet highlights

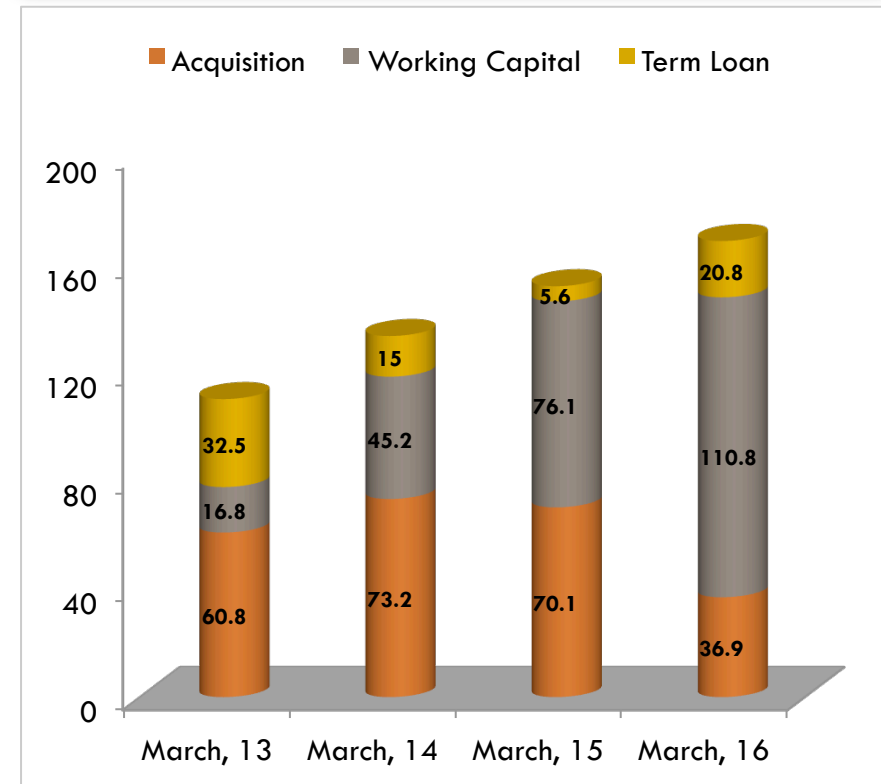


Rs Crores

Networth (including minority interest)



Debt



THANK YOU

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