



SVP Global Ventures Ltd.

EARNINGS PRESENTATION H1 / Q2-FY20

Company at a Glance



One of the **largest Indian manufacturers** of compact cotton yarn

Over 200 years of combined **Experience of Promoters & management**

Attractive **Rajasthan state subsidy scheme** giving significant competitive advantage

First Indian player to **set up compact cotton spinning plant in Oman**

Doubling existing capacity by adding 3,00,000 spindles and 7,000 rotors in Oman

FY2019

**OPERATIONAL
INCOME
INR 13,927 Mn**

**EBITDA
INR 2,071 Mn**

**PAT
INR 462 Mn**

Company Overview

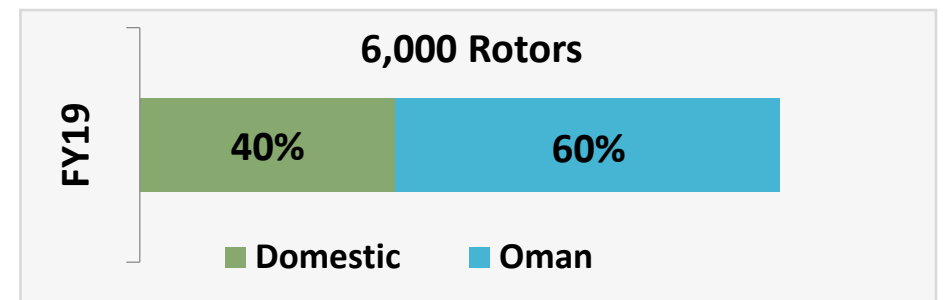
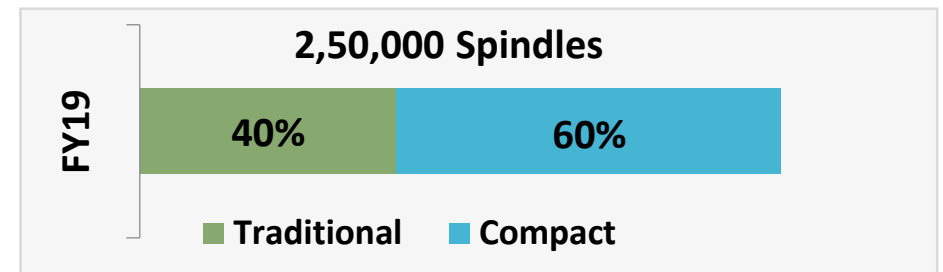
SVP Global Ventures Ltd. (SVP) is one of the largest and fastest growing players in the value added higher margin compact yarn business.

- 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.

Product Portfolio

Compact Cotton Yarn	Blended Yarn
Open End Yarn	Cotton Yarn

Installed Capacity



Oman – Upcoming Capacity

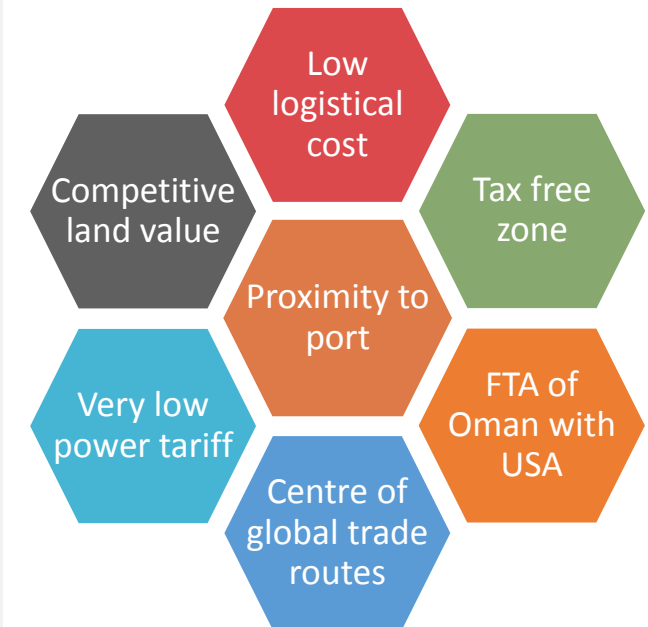
ShriVallabh Pittie Group (SVP) has signed a land lease agreement to establish a new \$300-million plant in Sohar Freezone to manufacture a wide range of cotton yarn.



SV Pittie Sohar Textiles (FZC) LLC Textiles Cluster's Unit No. 2 in Oman is being inaugurated by HE SHEIKH ABDULLAH BIN NASSER AL BAKRI, Minister of Manpower, Sultanate of Oman on November 20, 2019.

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

- 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.
- The Oman Unit has started operations in record time more than a year ahead of schedule.



Oman Expansion

- SV Pittie Sohar Textiles (FZC) LLC's Cotton Yarn Spinning Unit (Phase-I) in Oman had been inaugurated by His Highness Sayyid Taimur Bin Assad Bin Tariq Al Said on December 13, 2018.
- The plant will manufacture a wide range of cotton yarn and will be exported to China, Bangladesh, Pakistan, Turkey, Egypt, Germany, Vietnam, Portugal, etc.
- The group has a track record of completing 1,50,000 spindles projects in 9 months.

Benefits To Oman

- First Major Cotton Spinning Unit in GCC Region.
- Will lead to development of a Textile cluster in OMAN.
- Backward integration – Cultivation of cotton can be promoted.
- Generation of foreign currency inflow.
- Employment opportunity for more than 1,700 people.
- Social & Economic Development of the Region.

Oman



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

Q2-FY20 Key Operational & Financial Highlights

- Unit 2 had commenced production but it was formally inaugurated on 20th November 2019
- Increase in profitability reflects performance of Oman operations
- Oman Company has been consolidated into SVP Global's balance sheet

(Consolidated Quarterly Performance)

Operational Income

- INR 3,908 Mn
- *Degrowth of 2%*

EBITDA

- INR 621 Mn
- *Growth of 19.9%*

EBITDA Margins

- 15.89%
- *Growth of 290 Bps*

PAT

- INR 243
- *Growth of 85.5%*

PAT Margins

- 6.22%
- *Growth of 293 Bps*

Basic EPS

- 19.22
- *Growth of 85.5%*

CONSOLIDATED FINANCIAL HIGHLIGHTS Q2-FY20 (IND-AS)



INCOME STATEMENT (INR MN)	Q2-FY20	Q2-FY19	Y-o-Y	Q1-FY20	Q-o-Q
Operational Income	3,908	3,987	(2.0)%	3,022	29.3%
Total Expenses	3,287	3,469	(5.3)%	2,566	28.1%
EBITDA	621	518	19.9%	456	36.2%
EBITDA Margins (%)	15.89%	12.99%	290 Bps	15.09%	80 Bps
Depreciation	149	159	(6.3)%	147	1.4%
EBIT	472	359	31.5%	309	52.8%
EBIT Margins (%)	12.08%	9.00%	308 Bps	10.23%	185 Bps
Finance Cost	316	331	(4.5)%	297	6.4%
Other Income	87	106	(17.9)%	92	(5.4)%
Profit Before Tax	243	134	81.3%	104	NA
Tax	-	3	-	3	-
Profit After Tax	243	131	85.5%	101	NA
PAT Margins (%)	6.22%	3.29%	293 Bps	3.34%	288 Bps
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	243	131	85.5%	101	NA
Basic EPS (INR)	19.22	10.36	85.5%	7.98	NA

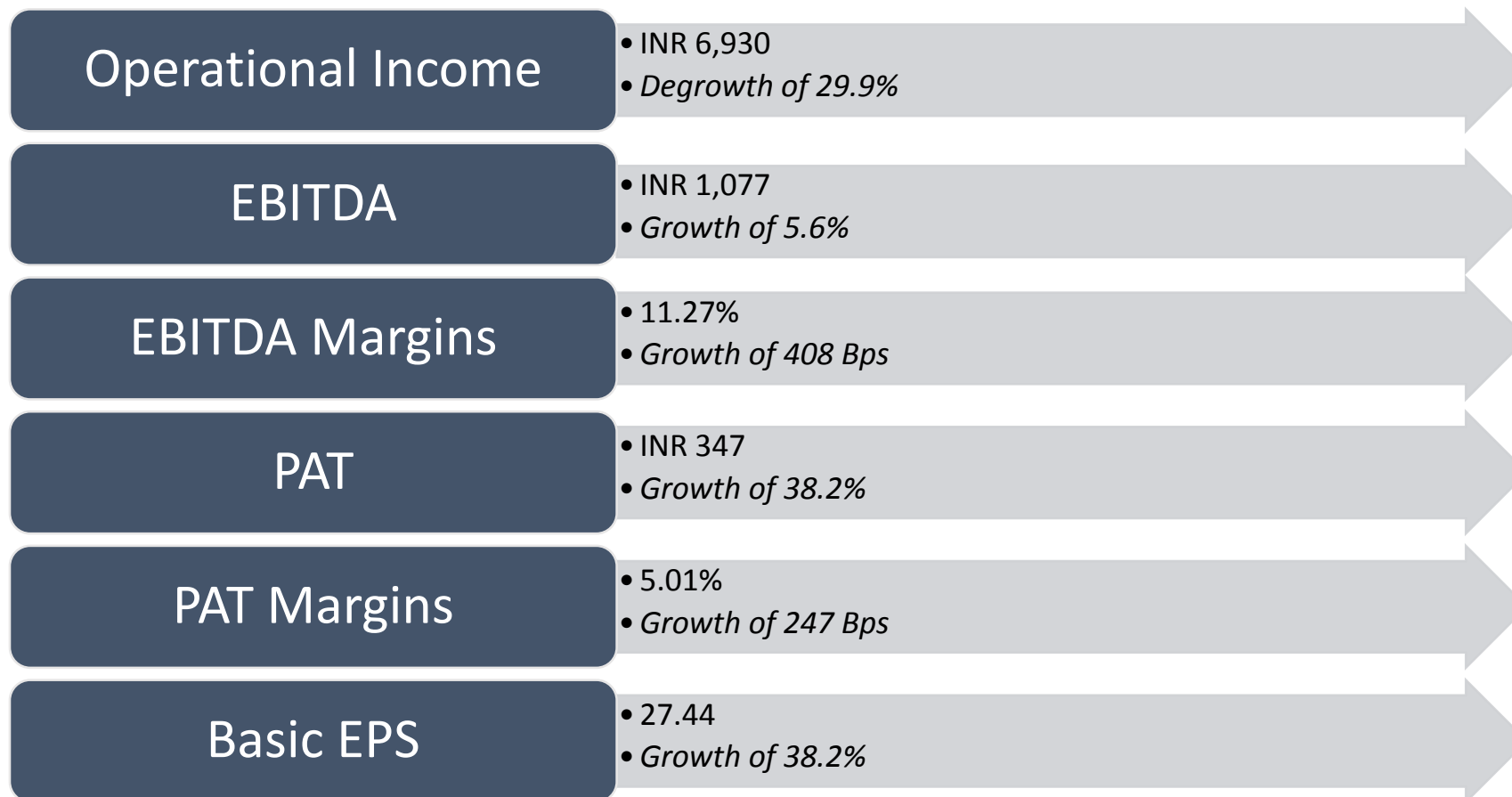
STANDALONE FINANCIAL HIGHLIGHTS Q2-FY20 (IND-AS)



INCOME STATEMENT (INR MN)	Q2-FY20	Q2-FY19	Y-o-Y	Q1-FY20	Q-o-Q
Operational Income	187	286	(34.6)%	242	(22.7)%
Total Expenses	145	224	(35.3)%	190	(23.7)%
EBITDA	42	62	(32.3)%	52	(19.2)%
EBITDA Margins (%)	22.46%	21.68%	78 Bps	21.49%	97 Bps
Depreciation	18	22	(18.2)%	18	NA
EBIT	24	40	(40.0)%	34	(29.4)%
EBIT Margins (%)	12.83%	13.99%	(116) Bps	14.05%	(122) Bps
Finance Cost	22	20	10.0%	23	(4.3)%
Other Income	7	8	(12.5)%	7	NA
Profit Before Tax	9	28	(67.9)%	18	(50.0)%
Tax	-	-	-	-	-
Profit After Tax	9	28	(67.9)%	18	(50.0)%
PAT Margins (%)	4.81%	9.79%	(498) Bps	7.44%	(263) Bps
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	9	28	(67.9)%	18	(50.0) %
Basic EPS (INR)	0.71	2.24	(68.3)%	1.43	(50.4)%

H1-FY20 KEY FINANCIAL HIGHLIGHTS

(Consolidated Half-Yearly Performance)



Consolidated Half-Yearly Performance (IND-AS)



INCOME STATEMENT (INR MN)	H1-FY20	H1-FY19	Y-o-Y
Operational Income	6,930	9,887	(29.9)%
Total Expenses	5,853	8,867	(34.0)%
EBITDA	1,077	1,020	5.6%
EBITDA Margins (%)	15.54%	10.32%	522 Bps
Depreciation	296	309	(4.2)%
EBIT	781	711	9.8%
EBIT Margins (%)	11.27%	7.19%	408 Bps
Finance Cost	614	672	(8.6)%
Other Income	180	216	(16.7)%
Profit Before Tax	347	255	36.1%
Tax	-	4	NA
Profit After Tax	347	251	38.2%
PAT Margins (%)	5.01%	2.54%	247 Bps
Other Comprehensive Income	-	-	-
Total Comprehensive Income	347	251	38.2
Basic EPS (INR)	27.44	19.85	38.2%

Standalone Half-Yearly Performance (IND-AS)

INCOME STATEMENT (INR MN)	H1-FY20	H1-FY19	Y-o-Y
Operational Income	429	685	(37.4)%
Total Expenses	334	550	(39.3)%
EBITDA	95	135	(29.6)%
EBITDA Margins (%)	22.14%	19.71%	243 Bps
Depreciation	36	45	(20.0)%
EBIT	59	90	(34.4)%
EBIT Margins (%)	13.75%	13.14%	61 Bps
Finance Cost	46	45	2.2%
Other Income	14	16	(12.5)%
Profit Before Tax	27	61	(55.7)%
Tax	-	-	-
Profit After Tax	27	61	(55.7)%
PAT Margins (%)	6.29%	8.90%	(261) Bps
Other Comprehensive Income	-	-	-
Total Comprehensive Income	27	61	(55.7)%
Basic EPS (INR)	2.14	4.80	(55.4)%

Consolidated Income Statement (IND-AS)

INCOME STATEMENT (INR MN)	FY17	FY18	FY19	H1-FY20
Operational Income	19,017	24,986	13,927	6,930
Total Expenses	17,878	22,693	11,856	5,853
EBITDA	1,139	2,293	2,071	1,077
EBITDA Margins (%)	5.99%	9.18%	14.87%	15.54%
Depreciation	333	744	609	296
EBIT	806	1,549	1,462	781
EBIT Margins (%)	4.24%	6.20%	10.50%	11.27%
Finance Cost	836	1,309	1,368	614
Other Income	204	446	413	180
Profit Before Tax	174	686	507	347
Tax	15	6	45	-
Profit After Tax	159	680	462	347
PAT Margins (%)	0.84%	2.72%	3.32%	5.01%
Other Comprehensive Income	0	-6	3	-
Total Comprehensive Income	159	674	465	347
Basic EPS (INR)	12.62	53.27	36.81	27.44

Consolidated Balance Sheet (IND-AS)



PARTICULARS (INR Mn)	FY18	FY19	H1-FY20	PARTICULARS (INR Mn)	FY18	FY19	H1-FY20
EQUITIES & LIABILITIES				ASSETS			
Equity	5,794	6,259	7,460	Non Current Assets	12,427	12,889	21,015
(A) Equity Share Capital	127	127	127	(A) Property, Plant and Equipment	7,718	7,331	7,653
(B) Other Equity	5,665	6,130	6,448	(B) Capital Work-in-progress	182	-	9,431
(C) Non - Controlling Interest	2	2	885	(C) Goodwill	4,442	4,440	3,891
				(D) Other Intangible assets	3	2	
Liabilities				(E) Financial Assets			
Non Current Liabilities	10,179	10,583	20,099	(i) Investments	32	1,082	
(A) Financial Liabilities				(ii) Loans	-	-	
(i) Long Term Borrowings	10,127	10,524	20,040	(F) Other Non Current Assets	50	34	40
(B) Provisions	17	24	24				
(C) Deferred Tax liabilities(Net)	35	35	35	Current Assets	10,589	11,243	14,429
Current Liabilities	7,043	7,290	7,885	(A) Inventories	1,813	2,800	3,141
(A) Financials Liabilities				(B) Financial Assets	-		
(i) Borrowings	5,139	4,489	5,640	(i) Trade Receivable	7,280	6,267	6,561
(ii) Trade Payables	660	1,531	1,299	(ii) Cash and Cash equivalents	33	48	118
(B) Other Current Liabilities	1,096	1,224	886	(iii) Bank Balance other than (iii) above	314	167	157
(C) Provisions	148	46	60	(iv) Loans	85	471	
GRAND TOTAL - EQUITIES & LIABILITES	23,016	24,132	35,444	(C) Other Current Assets	1,064	1,490	4,452
				GRAND TOTAL – ASSETS	23,016	24,132	35,444

Standalone Income Statement (IND-AS)

INCOME STATEMENT (INR MN)⁴	FY17	FY18	FY19	H1-FY20
Operational Income	56	1,508	1,171	429
Total Expenses	39	1,256	926	334
EBITDA	17	252	245	95
EBITDA Margins (%)	30.36%	16.71%	20.92%	22.14%
Depreciation	11	90	73	36
EBIT	6	162	172	59
EBIT Margins (%)	10.71%	10.74%	14.69%	13.75%
Finance Cost	5	92	110	46
Other Income	1	32	31	14
Profit Before Tax	2	102	93	27
Tax	-	-	4	-
Profit After Tax	2	102	89	27
PAT Margins (%)	3.57%	6.76%	7.60%	6.29%
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	2	102	89	27
Basic EPS (INR)	0.14	8.03	7.07	2.14

Standalone Balance Sheet (IND-AS)



PARTICULARS (INR Mn)	FY18	FY19	H1-FY20	PARTICULARS (INR Mn)	FY18	FY19	H1-FY20
EQUITIES & LIABILITIES				ASSETS			
Equity	239	328	355	Non Current Assets	1,790	1,723	1,687
(A) Equity Share Capital	127	127	127	(A) Property, Plant and Equipments	756	690	654
(B) Other Equity	112	201	228	(B) Other Intangible Assets	3	2	2
				(C) Financial Asset			
				(i) Investments	1,031	1,031	1031
LIABILITIES				(D) Other Non Current Assets	-	-	-
Non-Current Liabilities	1,791	1,796	1,938				
(A) Financial liabilities				Current Assets	681	835	955
(i) Borrowings	1,790	1,795	1,937	(A) Inventories	269	265	407
(B) Deferred Tax Liabilities (Net)	1	1	1	(B) Financial Asset			
				(ii) Trade Receivables	328	240	293
Current Liabilities	441	434	349	(iii) Cash & cash equivalents	6	8	3
(A) Financial liabilities				(iv) Bank balances other than (iii)	26	27	27
(i) Borrowings	249	300	241	(v) Loans	1		
(ii) Trade Payables	54	18	25	(C) Other Current Assets	51	295	225
(B) Other Current Liabilities	118	96	63				
(C) Provisions	20	20	20				
GRAND TOTAL - EQUITIES & LIABILITIES	2,471	2,558	2,642	GRAND TOTAL – ASSETS	2,471	2,558	2,642

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A close-up photograph of several spools of thread in various colors including blue, green, red, and purple. The spools are arranged in a cluster, with some in the foreground and others in the background. A semi-transparent red rectangular box is overlaid in the center of the image, containing the text 'THANK YOU' in white, bold, uppercase letters.

THANK YOU