



PNC Infratech Limited

Result Update Presentation – Q1 FY20

Safe Harbour



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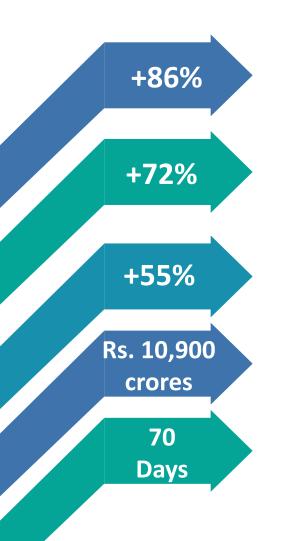


Key Highlights & Financials

PNC infratech

Key Highlights for Q1 FY20





Revenue*

Revenue of Rs. 1,322 crores in Q1 FY20 as compared to Rs. 710 crores in Q1 FY19

EBITDA*

EBITDA of Rs. 180 crores in Q1 FY20 compared to Rs. 104 Crores in Q1 FY19

EBITDA Margin of 13.6% in Q1 FY20

PAT*

PAT of Rs. 100 crores in Q1 FY20 compared to Rs. 65 Crores in Q1 FY19

Orderbook

Remaining value of contracts under execution as on June 30, 2019

Net Working Capital

Net Working Capital Days of 70 Days as on June 30, 2019

^{* -} Q1 FY19 Financials EXCLUDES bonus of Rs. 25.30 crores in Revenue & Rs. 12.55 crores of sale of fixed assets in Other Income

Key Highlights: Early Completion Bonus



Raebareli - Jaunpur BOT (Annuity) Project

Aligarh - Moradabad Highway Project

- ✓ Received Rs. 33.73 crore towards the 'Bonus Annuity' by one of its subsidiary company namely PNC Raebareli Highways Private Limited on 8th May 2018
- ✓ PNC Infratech being the EPC contractor is entitled for 75% of the bonus amount, which is Rs. 25.30 crore, <u>has been</u> accounted in Q1 FY19 financials
- ✓ Project completed 96 days ahead of the scheduled completion

- ✓ Received 'Provisional Completion Certificate' (PCC) for Aligarh - Moradabad Highway Project executed by the Company on EPC mode
- PCC received on 13th May 2019
- ✓ Company has become entitled for early completion bonus @ 0.03% of the Contract Price (Rs. 644.5 crore) for each day of early completion
- ✓ Project completed 73 days ahead of the scheduled completion

Financial Closure Achieved for all HAM Projects



Financial Closure Achieved for All 7 Projects of which 6 Project are Under Construction

BPC -Rs. 881 Crores

2 laning with paved shoulders of Dausa- Lalsot- Kauthun section of NH-11 A (Extension) in the state of Rajasthan under NHDP IV BPC -Rs. 1,434 Crores

6 laning Chitradurga -Davanagere including Chitradurga bypass, in the state of Karnataka under NHDP V Mar-17

BPC Rs. 1,310 Crores

4 laning Jhansi-Khajuraho section of NH 75/76 (Package II) from km 76.30 to km 161.70 in the states of UP & MP under NHDP III Mar-17

BPC Rs. 1,410 Crores

4 laning Jhansi -Khajuraho section of NH 75/76 (Package I) from km 0.00 to km 76.30 in the states of UP & MP under NHDP III

BPC -Rs. 2,159 Crores

6 laning of Chakeri to Allahabad section of NH - 2 in the state of Uttar Pradesh under NHDP Phase-V Mar-18

BPC Rs. 1,197 Crores

4 laning of Aligarh-Kanpur section of NH - 91 in the state of Uttar Pradesh under NHDP Phase-IV Jun-18

BPC Rs. 1,157 Crores

4 laning of Challakere to Hariyur section of NH – 150 A in the state of Karnataka under Bharatmala Pariyojna

Appointed Date Awaited for Challakere Hariyur Project



2

Order-book Details

Robust Order-book of over Rs. 10,900 crores



- Remaining value of contracts under execution of Rs. 10,950 crores as on June 30, 2019. The below order is not included in orderbook as on June 30, 2019:
 - ✓ Financial closure achieved and awaiting appointed date for 4 laning of Challakere to Hariyur section of NH 150 A in the state of Karnataka under Bharatmala Pariyojna on HAM for a Bid Project Cost of Rs. 1157.0 Crore with a EPC cost of Rs. 935 crores

| Key EPC Projects Under Construction | Awarding Authority | Remaining Value (Rs. Crores) |
|--|-----------------------|------------------------------------|
| Nagpur-Mumbai Expressway | MSRDC | 1,909 |
| Chakeri-Allahabad | NHAI | 1,665 |
| Purvanchal Expressway, Pkg-V | UPEIDA | 1,325 |
| Aligarh-Kanpur | NHAI | 915 |
| Purvanchal Expressway, Pkg-VI | UPEIDA | 847 |
| Nagina-Kashipur | NHAI | 750 |
| Top 6 projects | | 7,411 |
| Other Projects | | 3,539 |
| Total Order Book | | 10,950 |
| Top 6 projects as % to Total Order Book | | 68% |

Road EPC projects constitute 99% of order-book

Execution Status of Key Project



| Project | Project Type | Execution Status |
|----------------------------------|--------------|---|
| Nagina-Kashipur | EPC | Appointed Date received and project is under-construction |
| Koliwar-Bhojpur | EPC | Appointed Date received and project is under-construction |
| Bhojpur-Buxar | EPC | Appointed Date received and project is under-construction |
| Varanasi-Gorakhpur | EPC | Appointed Date received and project is under-construction |
| Aligarh-Moradabad | EPC | Appointed Date received and project is under-construction |
| Varanasi-Gorakhpur | EPC | Appointed Date received and project is under-construction |
| Sansarpur-Gobindpur | EPC | Appointed Date received and project is under-construction |
| Gobindpur-Mojrapur | EPC | Appointed Date received and project is under-construction |
| Nagpur-Mumbai Expressway, Pkg-IV | EPC | Appointed Date received and project is under-construction |
| Dausa-Lalsot-Kathun | НАМ | Appointed Date received and project is under-construction |
| Chitradurga-Davanagere | HAM | Appointed Date received and project is under-construction |
| Jhansi-Khajuraho (Package I) | HAM | Appointed Date received and project is under-construction |
| Jhansi-Khajuraho (Package II) | HAM | Appointed Date received and project is under-construction |
| Chakeri to Allahabad | HAM | Appointed Date received and project is under-construction |
| Aligarh-Kanpur Package-II | НАМ | Appointed Date received and project is under-construction |
| Challakere to Hariyur section | НАМ | Financial Closure Achieved, Appointed Date is Awaited |



3

PORTFOLIO OF DEVELOPMENT PROJECTS ON PPP MODE

Sizeable Project Portfolio: Operational Projects



| Project | % Stake | Authority | State / Stretch | Туре | JV Partners | Kms / Lanes | TPC (Rs. Crs) | Invested Equity (Rs. Crs) | PNC Share of Invested Amount (Rs. Crs) | Grant (Rs. Crs) | Total Debt (Rs. Crs) | Debt as on 30 th June '19 (Rs. Crs) |
|-------------------------------|------------|-----------|--------------------|---------|-----------------|----------------|--------------------------|---------------------------------|---|--------------------|----------------------------|--|
| Ghaziabad Aligarh (Note 1) | 35%* | NHAI | UP / NH-91 | Toll | SREI, Galfar | 125 / 4 | 2,019.0 | 194.0 | 67.9 / 118.1# | 311.0 | 1,514.0 | 998 |
| Kanpur Kabrai | 100% | NHAI | UP / NH-86 | Toll | - | 123 / 2 | 458.5 | 67.5 | 67.5 | 123.0 | 268.0 | 185 |
| Gwalior Bhind | 100% | MPRDC | MP / NH-92 | Toll | <u>-</u> | 107.68 / 2 | 340.3 | 78.3 | 78.3 | 27.0 | 235.0 | 185 |
| Bareilly Almora | 100% | UPSHA | UP / SH-37 | Toll | <u>-</u> | 54 / 4 | 604.5 | 74.6 | 74.6 | 70.0 | 460.0 | 430 |
| Rae Bareli Jaunpur | 100% | NHAI | UP / NH- 231 | Annuity | - | 166.40 / 2 | 837.4 | 139.6 | 139.6 | 0.0 | 697.8 | 605 |
| Narela Industrial Area | 100% | DSIIDC | Delhi / NA | Annuity | - | 33 / - | 175.0 | 35.0 | 35.0 | 0.0 | 140.0 | 78 |
| Kanpur Ayodhya | 100% | NHAI | UP / NH-28 | ОМТ | - | 217 / 4 | | 0.1 | 0.1 | - - | <u>-</u> | - |
| | | | | | | | 4,434.7 | 589.1 | 463.0 ^ | 531.0 | 3,314.8 | 2,480 |

All Projects are Operational

Note 1 - Signed Share Purchase Agreement for sale of 35% stake with Cube Highways and Infrastructure Pte. Ltd. on May 04, 2019

Asset Monetization Plan



- Execution of Share Purchase Agreement (SPA) for Divestment of Stake in "Ghaziabad Aligarh Road Project"
 - ✓ Signed SPA for sale of 35% stake (includes 19.88% holding with wholly owned subsidiary of PNC Infratech Ltd.) with Cube Highways and Infrastructure Pte. Ltd. on May 04, 2019
 - ✓ **Total Enterprise Value (EV)** of the entire project is **Rs. 1,834 crores** subject to adjustments of debt and other capital and operational costs at the Closing Date
 - Likely total cash inflow of over Rs. 300 crores for the Company
 - ✓ Rs. 1,000 crores will reduce from the total exposure for Lenders prospects resulting Bankers will be more comfortable for further funding to PNC Group

Proposed disinvestment is expected to augment financial resources for funding present and future projects

Arbitration Award Received



Narela Industrial Estate Project

- Realized Rs. 145.63 crore towards the final arbitration award published in its favour of PNC Delhi Industrialinfra Private Limited on 17th May 2019
 - ✓ PNC Delhi Industrialinfra Private Limited is a wholly owned subsidiary of the Company and is a concessionaire for the project of "Redevelopment & Management of Narela Industrial Estate in Delhi"
 - ✓ The Final Arbitration award was published on 17th November 2018
 - ✓ Received total arbitration award of Rs. 188.63 crores
 - Received Rs. 43.0 crores crore as an interim award from Delhi State Industrial & Infrastructure Development Corporation (DSIIDC) in January 2018
 - Received Rs. 145.63 crore from DSIIDC on 17th May 2019
 - ✓ Out of the total amount of Rs. 188.63 crores
 - Rs. 129.0 crore is towards the six outstanding annuities
 - Rs. 59.63 crore is towards interest and other claims

Garh Mukteshwar to Moradabad Project

- Receipt of Rs. 145.27 crore towards an arbitration award on 3rd August 2019
 - ✓ The Arbitration Award was published in September 2018
 - ✓ The Arbitration was for NHAI)s project namely 'widening and strengthening of NH-24 in State of U.P (Garh Mukteshwar to Moradabad)
 - ✓ The arbitration will be accounted in Q2 FY20

Sizeable Project Portfolio: HAM Projects



| Project | % Stake | Authority | State / Stretch | Туре | JV Partners | Kms / Lanes | TPC (Rs. Crs) | Invested Equity (Rs. Crs) | PNC Share of Invested Amount (Rs. Crs) | Total Debt (Rs. Crs) | Debt as on 30 th June '19 (Rs. Crs) |
|--------------------------------------|------------|-----------|----------------------------|--------|----------------|----------------|------------------|---------------------------------|---|----------------------------|--|
| Dausa-Lalsot | 100% | NHAI | Raj/ NH11A | Hybrid | - | 83.45/ 4/2 | 820 | 65 | 65 | 371 | 261 |
| Chitradurga – Davanagere | 100% | NHAI | Karnataka / NH 48 | Hybrid | - | 72.7/6 | 1,338 | 55 | 55 | 606 | 245 |
| Jhansi- Khajuraho (Package I) | 100% | NHAI | UP & MP / NH 75/76 | Hybrid | - | 76.3 / 4 | 1,342 | 74 | 74 | 604 | 191 |
| Jhansi- Khajuraho (Package II) | 100% | NHAI | UP & MP / NH 75/76 | Hybrid | - | 85.4 / 4 | 1,262 | 58 | 58 | 590 | 233 |
| Chakeri- Allahabad | 100% | NHAI | UP / NH 2 | Hybrid | - | 145.1 / 6 | 2,018 | 11 | 11 | 873 | - - |
| Aligarh-Kanpur | 100% | NHAI | UP / NH- 91 | Hybrid | - | 45 / 4 | 1,104 | 10 | 10 | 500 | - |
| Challakere- Hariyur | 100% | NHAI | Karnataka / NH 150 A | Hybrid | - | 55.7 / 4 | 1,013 | 8 | 8 | 440 | - |
| | | | | | | | 8,897 | 281 | 281 | 2,171 | 930 |

Equity Requirement over the next 2-3 years of approximately Rs. 550 Crs for all 7 HAM projects

Financial Closure achieved for all 7 HAM Projects within Stipulated Time





<u>Annexure I – Summary Financials</u>

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Profitability Statement – Q1

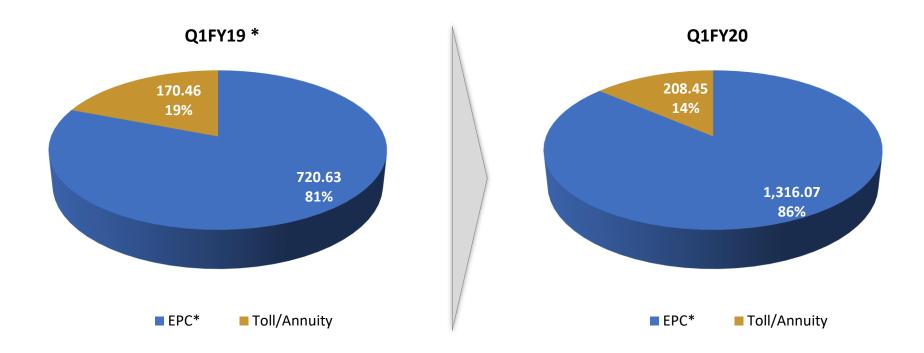


| | | Standalone | | | Consolidated | |
|---|----------|------------|-------------------|----------|--------------|-------------------|
| Rs. Crores | Q1 FY20 | Q1 FY19 * | YoY Growth (%) | Q1 FY20 | Q1 FY19 * | YoY Growth (%) |
| REVENUE | 1,321.76 | 710.20 | 86% | 1,524.52 | 891.09 | 71% |
| EBITDA | 179.57 | 104.13 | 72% | 351.02 | 255.87 | 37% |
| EBITDA margin | 13.6% | 14.7% | | 23.0% | 28.7% | |
| Other Income | 13.51 | 5.34 | | 74.81 | 9.10 | |
| Depreciation | 30.48 | 19.28 | | 98.05 | 108.72 | |
| Interest | 17.92 | 10.65 | | 92.71 | 81.59 | |
| Profit Before Tax | 144.68 | 79.53 | 82% | 235.08 | 74.66 | 215% |
| Total Tax Expenses | 44.53 | 14.86 | | 58.52 | -5.12 | |
| Current Tax | 43.31 | 15.89 | | 62.34 | 18.03 | |
| Taxation in respect of earlier years | 0.00 | 0.0 | | 0.00 | 0.0 | |
| Deferred Tax | 1.22 | -1.03 | | -3.83 | -23.15 | |
| Profit After Tax | 100.1 | 64.67 | 55% | 176.57 | 79.78 | 121% |
| PAT Margin | 7.6% | 9.1% | | 11.6% | 9.0% | |
| Share of Profit from Associates | 0.00 | 0.00 | | 1.94 | -0.02 | |
| Profit After Tax | 100.15 | 64.67 | 55% | 178.51 | 79.76 | 124% |
| PAT Margin | 7.6% | 9.1% | | 11.7% | 9.0% | |
| Total Other Comprehensive Income, net of tax | -0.24 | -0.10 | | -0.24 | -0.10 | |
| Total Comprehensive income | 99.91 | 64.57 | 55% | 178.27 | 79.66 | 124% |
| | | | | | | |
| Cash Profit (Total Comprehensive Income + Depreciation) | 130.39 | 83.9 | 56% | 276.32 | 188.4 | 47% |
| Cash Profit Margin | 9.9% | 11.8% | | 18.1% | 21.1% | |

^{* -} Q1 FY19 Financials EXCLUDES bonus of Rs. 25.30 crores in Revenue & Rs. 12.55 crores of sale of fixed assets in Other Income

Segmental Revenue Break-up – Q1





^{* -} Revenue Excludes bonus of Rs. 25.30 crores from Q1 FY19

Standalone Profitability Statement – Full Year



| Rs. Crores | FY19 | FY18 | YoY |
|---|----------|----------|------|
| REVENUE* | 3,071.57 | 1,798.35 | 71% |
| EBITDA* | 432.0 | 260.60 | 66% |
| EBITDA margin* | 14.1% | 14.5% | -43 |
| Bonus | 25.30 | 58.23 | |
| Other Income | 43.04 | 23.02 | |
| Depreciation | 92.24 | 77.20 | |
| Interest | 64.09 | 30.72 | |
| Profit Before Tax | 344.04 | 233.93 | 47% |
| Total Tax Expenses | 19.13 | -17.11 | |
| Current Tax | 82.88 | 32.30 | |
| Taxation in respect of earlier years | -65.78 | -49.85 | |
| Deferred Tax | 2.03 | 0.43 | |
| Profit After Tax | 324.91 | 251.04 | 29% |
| PAT Margin | 10.6% | 14.0% | -338 |
| Total Other Comprehensive Income, net of tax | -0.95 | -0.41 | |
| Total Comprehensive income | 323.96 | 250.63 | 29% |
| | | | |
| Cash Profit (Total Comprehensive Income + Depreciation) | 416.21 | 327.84 | 27% |
| Cash Profit Margin | 13.55% | 18.2% | -468 |

Standalone Balance Sheet

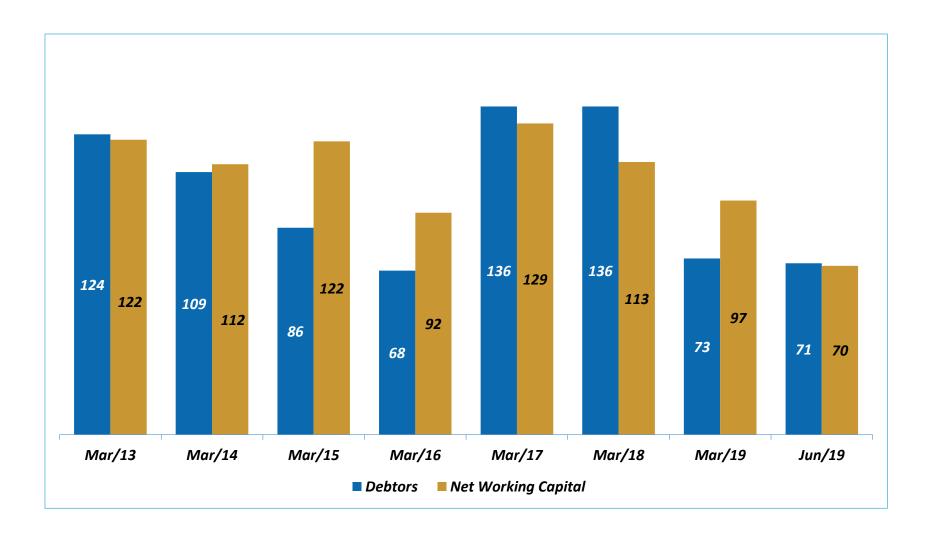


| ASSETS (Rs. Crores) | Mar-19 | Mar-18 |
|---|----------|----------|
| (1) NON-CURRENT ASSETS | | |
| (a) Property, plant & equipment | 613.51 | 404.81 |
| (b) Capital work-in-progress | 6.21 | 11.14 |
| (c) Intangible Asset | 1.98 | 1.60 |
| (d) Financial assets | | |
| (i) Investments | 573.03 | 494.79 |
| (ii) Other Financial Assets | 200.84 | 167.67 |
| (e) Deferred Tax Asset | 0.51 | 2.03 |
| (f) Other Non - current assets | 343.38 | 298.65 |
| Sub Total (A) | 1,739.45 | 1,380.69 |
| (2) CURRENT ASSETS | | |
| (a) Inventories | 403.55 | 175.75 |
| (b) Financial Assets | | |
| (i) Trade receivables | 615.43 | 689.99 |
| (ii) Cash and cash equivalents | 251.87 | 106.12 |
| (iii) Bank Balances other than (ii) above | 57.55 | 41.17 |
| (iv) Other Financial Assets | 459.97 | 245.08 |
| (c) Current tax assets (net) | 0.00 | 0.00 |
| (d) Other current assets | 187.74 | 147.63 |
| Sub Total (B) | 1,976.11 | 1,405.75 |
| Total Assets (A+B) | 3,715.56 | 2,786.44 |

| | i | |
|--|-----------|----------|
| EQUITY AND LIABILITIES (Rs. Crores) | Mar-19 | Mar-18 |
| EQUITY | | |
| (a) Equity Share capital | 51.31 | 51.31 |
| (b) Other equity | 2,063.89 | 1,755.39 |
| Sub Total (C) | 2,115.20 | 1,806.70 |
| LIABILITIES | | |
| (1) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 283.68 | 128.55 |
| (ii) Other Financial Liabilities excl. provisions | 111.41 | 107.26 |
| (b) Provisions | 8.84 | 4.70 |
| (c) Other Non-Current Liabilities | 258.86 | 57.92 |
| Sub Total (D) | 662.80 | 298.44 |
| (2) Current Liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 0.00 | 0.00 |
| (ii) Trade Payables | 473.74 | 462.84 |
| (iii) Other Financial Liabilities excl. provisions | 287.68 | 140.49 |
| (b) Other current liabilities | 173.30 | 65.11 |
| (c) Provisions | 2.85 | 12.85 |
| Sub Total (E) | 937.57 | 681.30 |
| Total Equity & Liabilities (C+D+E) | 3,715.564 | 2,786.44 |

Net Working Capital Days*





^{* -} Standalone

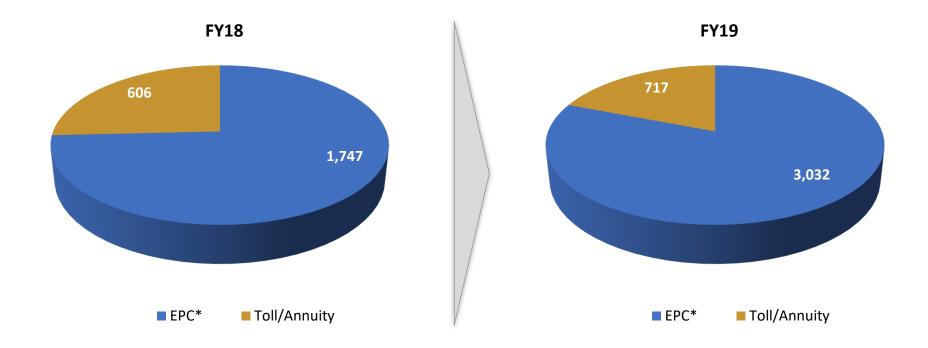
Consolidated Profitability Statement – Full Year



| Rs. Crores | FY19 | FY18 | YoY |
|--|---------|----------|------|
| REVENUE* | 3,749.1 | 2,353.16 | 59% |
| EBITDA* | 981.5 | 710.86 | 38% |
| EBITDA margin* | 26.2% | 30.2% | -403 |
| Bonus | 25.30 | 58.23 | |
| Other Income | 46.62 | 24.35 | |
| Depreciation | 346.46 | 261.81 | |
| Interest | 347.98 | 309.31 | |
| Profit Before Tax | 358.98 | 222.33 | 61% |
| Total Tax Expenses | 8.31 | -26.65 | |
| Current Tax | 89.73 | 35.34 | |
| Taxation in respect of earlier years | -65.77 | -49.92 | |
| Deferred Tax | -15.65 | -12.06 | |
| Net Profit from Continuing Operations | 350.67 | 248.98 | 41% |
| Share in Profit /(Loss) of Associates and Joint Ventures accounted for using equity method | 0.70 | -5.97 | |
| Net Profit After Tax | 351.36 | 243.01 | 45% |
| PAT Margin | 9.4% | 10.3% | -95 |
| Total other Comprehensive income, net of tax | -0.95 | -0.25 | |
| Total Comprehensive income for the Period | 350.42 | 242.76 | 44% |
| | | | |
| Cash Profit (Total Comprehensive Income + Depreciation) | 696.88 | 504.57 | 38% |
| Cash Profit Margin | 18.59% | 21.4% | -285 |

Segmental Revenue Break-up – Full Year





Consolidated Balance Sheet



| ASSETS (Rs. Crores) | Mar-19 | Mar-18 |
|---|----------|----------|
| (1) NON-CURRENT ASSETS | | |
| (a) Property, plant & equipment | 616.70 | 409.23 |
| (b) Capital work-in-progress | 6.21 | 11.14 |
| (c) Intangible Asset | 1,617.14 | 1,869.51 |
| (d) Financial assets | | |
| (i) Investments | 29.89 | 29.19 |
| (ii) Trade Receivables | 2,195.97 | 1,640.26 |
| (iii) Other Financial Assets | 200.96 | 167.75 |
| (e) Deferred Tax Asset | 38.13 | 15.07 |
| (f) Other Non - current assets | 609.54 | 349.22 |
| Sub Total (A) | 5,314.53 | 4,491.36 |
| (2) CURRENT ASSETS | | |
| (a) Inventories | 403.55 | 175.75 |
| (b) Financial Assets | | |
| (i) Investments | 232.64 | 140.14 |
| (ii) Trade receivables | 519.41 | 594.53 |
| (iii) Cash and cash equivalents | 297.41 | 144.00 |
| (iv) Bank balances other than (iii) above | 111.00 | 41.17 |
| (iv) Other Financial Assets | 176.57 | 119.48 |
| (c) Current tax assets (net) | 0.00 | 0.00 |
| (d) Other current assets | 199.25 | 195.59 |
| Sub Total (B) | 1,939.84 | 1,410.67 |
| Total Assets (A+B) | 7,254.37 | 5,902.03 |

| EQUITY AND LIABILITIES (Rs. Crores) | Mar-19 | Mar-18 |
|-------------------------------------|----------|----------|
| EQUITY | | |
| (a) Equity Share capital | 51.31 | 51.31 |
| (b) Other equity | 1,973.08 | 1,637.40 |
| Non Controlling Interest | 0.00 | 0.01 |
| Sub Total (C) | 2,024.39 | 1,688.72 |
| LIABILITIES | | |
| (1) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2,515.07 | 1,842.72 |
| (ii) Trade Payables | 837.29 | 988.16 |
| (iii) Other Financial Liabilities | 111.20 | 130.20 |
| (b) Provisions | 185.08 | 119.96 |
| (c) Deferred Tax Liability | 0.00 | 0.00 |
| (d) Other Non-Current Liabilities | 438.37 | 155.55 |
| Sub Total (D) | 4,087.01 | 3,236.59 |
| (2) Current Liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 19.50 | 22.51 |
| (ii) Trade Payables | 478.79 | 472.69 |
| (iii) Other Financial Liabilities | 463.26 | 264.90 |
| (b) Other current liabilities | 162.31 | 199.78 |
| (c) Provisions | 19.13 | 16.84 |
| Sub Total (E) | 1,142.98 | 976.71 |
| Total Equity & Liabilities (C+D+E) | 7,254.37 | 5,902.03 |

PNC infratech



5

<u>Annexure II – Company Overview</u>

Introduction





Established track record of timely/early completion of projects



Infrastructure construction, development and management company; expertise in execution of projects including highways, bridges, flyovers, airport runways, industrial areas and transmission lines



Executed 65 major infrastructure projects spread across 13 states, of which 42 are road EPC projects; currently executing 20 projects



Large fleet of sophisticated equipment and professionally qualified & experienced employee base



Operating 6 BOT & 1 OMT project, comprising of both toll & annuity assets; Total 7 HAM projects comprising - 6 HAM project underconstruction, for balance 1 projects Financial Closure is achieved and Appointed date is awaited

Strong credit rating of CARE AA- for Long Term, CARE A1+ for Short Term Loans, "Stable" outlook

Business Overview



Design, procurement and construction of track and track related works on Mughalsarai - Sonnagar section of Dedicated Eastern Freight Corridor on EPC basis – under execution

Set up power transmission lines of approximately 350 km of 132/220 kilovolt lines on a turn-key basis Operating 6 BOT & 1 OMT project, comprising of both toll & annuity assets; Total 7 HAM projects comprising - 6 HAM project underconstruction, for balance 1 projects Financial Closure is achieved and Appointed date is awaited

Industrial Area Development Pedicated Freight Corridor / Railways

Roads & Highways EPC

Power Transmission

Airport Runways

Roads & Highways BOT / OMT/ HAM

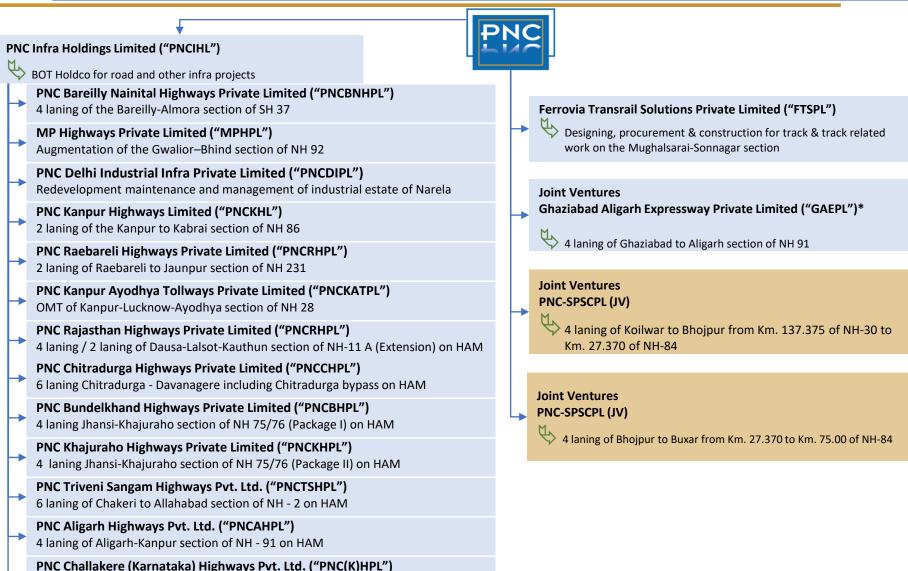
Completed first of its kind BOT annuity project - area redevelopment and management of Industrial Estate of Narela, New Delhi for Delhi State Industrial & Infrastructure Development Corporation (DSIIDC)

Completed 42 infrastructure road projects on EPC basis

Executed 20 airport runway projects across India & received 'Super Special' class certification from Military Engineering Services

Corporate Structure





4 laning of Challakere to Hariyur section of NH 150 A on HAM

Integrated Business Model



Equipment Bank

- Ownership of a fleet of modern equipment enables quick mobilization besides ensuring continuous availability of critical equipment
- Reduces costs and facilitates timely completion of projects through enhanced control





In-house Design & Engineering

 Controls the entire process from conceptualization to commissioning of a given project which helps in providing customized solutions as per clients' specific requirements

Own Quarries / Raw Material Sourcing

 Own / Leasing of Quarries helps in securing of raw material and project completion within scheduled time & budget





In-house Construction

 Ensuring timely completion of projects, reducing reliance on third parties and lowering costs

Enhanced Execution Capability



Man and Machine added to execute more projects

- Strengthening of In-house execution team with induction of engineers with strong technical knowledge
- Investments in Machinery over the years to augment and upgrade the execution capabilities



Strong Credit Rating

- Long term bank facilities "CARE AA-(Double A Minus)"
- Short term bank facilities "CARE A1+ (A One plus)"
- "Stable" outlook

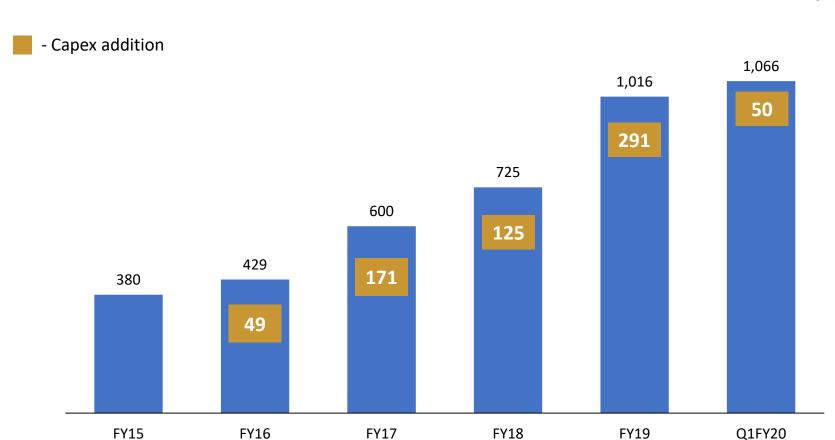
Enhanced Working Capital Limits

- Enhanced Fund Based Limits from Rs. 650 crores to Rs. 750 crores which will enable us to execute projects without financial constraints
- Enhanced Non-Fund Based Limits from Rs. 2,650 crores to Rs. 3,350 crores will enable to Bid for higher no. of projects which are larger in size

Enhanced to augment & upgrade the execution



Rs. Crores



Present Capex will enable us to achieve a Turnover of Rs. 6,000-7,000 crores

In-house Equipment Bank



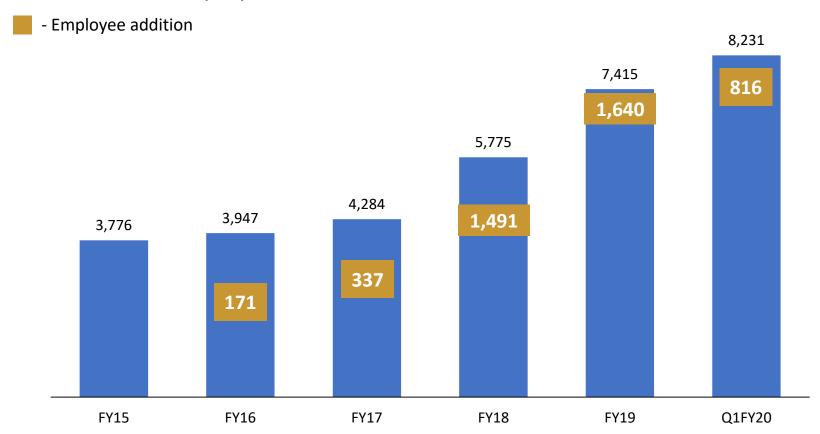
| Name of Machinery | OEM | Quantity |
|---|--|------------------|
| · | | Quantity |
| Heavy Duty Vehicles | Ashok Leyland, Tata Motors | 1,207 |
| Diesel Generators | Cummins/Jackson, Sudhir, Kirloskar, A/L, Greaves, Prakash, Escorts | 469 |
| Light Duty Vehicles and Attachments | Mahindra, Tata, Farm Trac, John Deere | 399 |
| Passenger Vehicles | Toyota, Mercedes, Tata, Mahindra, BMW | 143 |
| Backhoe Loader | CAT, JCB | 132 |
| Storage Tank | | 125 |
| Weigh Bridge upto 100 Ton | Ashbee/ Vishwakarma/ Jyoti Weighing | 125 |
| Wheel Loaders | CAT, HM, Liugong | 110 |
| Soil Compactors | Escorts, Greaves, IR, Volvo, HAMM | 108 |
| Hydraulic Excavators | Komatsu, CAT, Volvo, Dozco | 107 |
| Air Compressor (Upto 350 CFM) | IR, Local | 92 |
| Vibratory Tandem Rollers | IR, HAMM, Dynapac | 83 |
| Paver Finisher (Concrete / Bituminous / Slipform) | Voegele, Wirtgen, Volvo, IR, Apollo, Multiquip | 80 |
| Motor Grader and Dozers | CAT, Volvo, Sany, SEM | 78 |
| Concrete Batching Plant & Concrete Mixture | Schwing Stetters, Universal, Allen Buildwell | 64 |
| Tower Light | Bellstone, IR, Akshay Patra, Prakash | 56 |
| Cranes (Goliath, Tower, Hydra) | Alpha, CAT, Escorts | 51 |
| Tar Boiler/Bitumen Distributor | Local, Apollo, Allwin | 44 |
| Broomer | Apollo, Allwin | 42 |
| Crusher Plants & Sand Screen/Washing Plant | Metso, Terex, Local, Wier Minerals | 35 |
| Static Roller / Plate Compactors | Atlas Copco, Local | 34 |
| Kerb Paver | Apollo, Arrow, Roadtech | 24 |
| Concrete Pump and Placer | Schwing Stetter, Putz, Greaves, Surilla | 22 |
| Hot Mix Plants | Apollo, Linnhoff, Speco, Shiv Shakti | 21 |
| Wet Mix Plants | Apollo, Everest, Shiv Shakti | 21 |
| Chilling Plant | Schwing Stetter | 13 |
| PTR | HAMM, IR, Greaves | 12 |
| Milling Machine | Wirtgen | 3 |
| Gross Block* | | Rs. 1,066 crores |

* As on June 30, 2019 PNC infratech

Strengthening of In-house execution team



Current Total Employees: Over 8,200



Strengthening of In-house execution team with induction of engineers with strong technical knowledge

Strong Credit Rating



Reaffirmed

- PNC Infratech Ltd.
 - ✓ Long term bank facilities stands at CARE AA- (Double A Minus)
 - ✓ Short term bank facilities stands at CARE A1+ (A One plus)
- PNC Bareilly Nainital Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE BBB; Stable (Triple B; Outlook: Stable)
- PNC Rajasthan Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE A-; Stable (Single A Minus; Outlook: Stable
 - Short term bank facilities at CARE A1 (A One)
- PNC Raebareli Highways Pvt. Ltd
 - Long term bank facilities (Senior Debt) at CARE AA; Stable [Double AA; Outlook: Stable]
 - ✓ Long term bank facilities (Subordinate Debt) at CARE AA-; Stable[Double AA Minus; Outlook: Stable]
- MP Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE A; Stable (Single A; Outlook: Stable)

Reaffirmed

- PNC Khajuraho Highways Pvt. Ltd.
 - Long term bank facilities at CARE A-; Stable (Single A Minus; Outlook: Stable)
- PNC Chitradurga Highways Pvt. Ltd.
 - Long term bank facilities at CARE A-; Stable (Single A Minus; Outlook: Stable)
- PNC Bundelkhand Highways Pvt. Ltd.
 - Reaffirmed CARE A-; Stable (Single A Minus; Outlook: Stable) on long term bank facilities

Assigned / Upgraded

- PNC Triveni Sangam Highways Pvt. Ltd.
 - ✓ Assigned Provisional CARE A-; Stable (Provisional Single A Minus; Outlook: Stable on long term bank facilities
- PNC Aligarh Highways Pvt. Ltd.
 - ✓ Assigned Provisional CARE A; Stable (Provisional Single A; Outlook: Stable on long term bank facilities
- PNC Challakere (Karnataka) Highways
 Private Limited
 - Assigned a provisional rating CARE A, with stable Outlook (Provisional Single A Outlook: Stable) on long term bank facilities
- PNC Delhi Industrialinfra Pvt. Ltd.
 - ✓ <u>Upgraded</u> Long term bank facilities to CARE BBB+; Positive (Triple B Plus; Outlook: Positive)

Experienced Promoters





Mr. Pradeep Kumar Jain

Chairman & Managing Director

- Over 39 years of experience in the construction, infrastructure sector and allied areas
- Responsible for overall administration and supervision of projects and liaison with agencies



Mr. Naveen Kumar Jain

Promoter

 Over 30 years of experience in industries such as construction, cold storage, transportation, machineries and transport organization



Mr. Chakresh Kumar Jain

Managing Director & CFO

- Over 29 years of experience in development of infrastructure sector, such as construction of highways, airports, rail over-bridges among others
- Responsible for overall finance, project management and administration



Mr. Yogesh Kumar Jain

Managing Director

- Over 24 years of experience in planning, execution, supervision of work starting from pre-qualification and tendering up to completion and handing over of sites
- Responsible for technical supervision of projects up to completion stage of such projects

Board of Directors





Mr. Pradeep Kumar Jain

CMD



Mr. Chakresh Kumar Jain

Managing Director & CFO



Mr. Yogesh Kumar Jain

Managing Director



Mr. Anil Kumar Rao
Whole-time Director



Mr. Talluri Raghupati Rao

Additional Director (Executive)



Mr. Krishan Kumar Jalan (IAS)

Additional Independent Director



Mr. Gauri Shankar

Independent Director



Mr. Chhotu Ram Sharma

Independent Director



Mr. Ashok Kumar Gupta

Independent Director



Ms. Deepika Mittal

Independent Director

Clientele























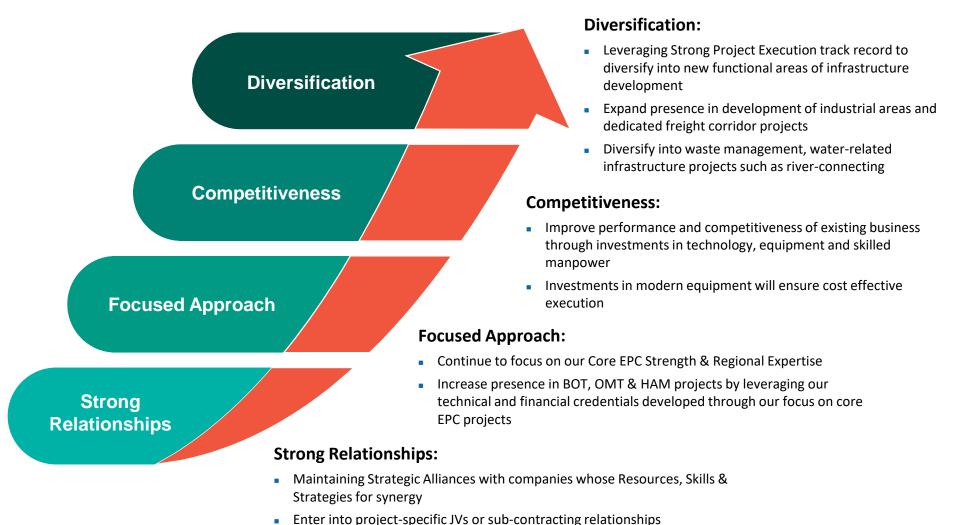






Growth Strategy







For further information, please contact:

| Company: | Investor Relations Advisors : |
|--|--|
| PNC Infratech Ltd CIN: L45201DL1999PLC195937 | Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285 |
| Mr. D. K. Maheshwari Vice President - Finance | Mr. Jigar Kavaiya Group Account Head +91-9920602034 |
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