



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

Ref No: PNC/SE/22/20-21

Date: 26.06.2020

To,
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai-400 001
Scrip code:539150

To,
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip code: PNCINFRA

Dear Sir,

Sub: Result Update Presentation on the financial results of the Company for the quarter and year ended March 31, 2020 (Q4 & FY 2019-20)

We send herewith a copy of Result Update Presentation on Financial Performance for the quarter and year ended March 31, 2020 (Q4 & FY 2019-20).

This information is submitted pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take note of the same.

Thanking you,

For PNC Infratech Limited


Tapan Jain
Company Secretary & Compliance Officer
ICSI M. No.: A22603



Encl: as above



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PNC Infratech Limited

Result Update Presentation – Q4 & FY20

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This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

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Key Highlights & Financials

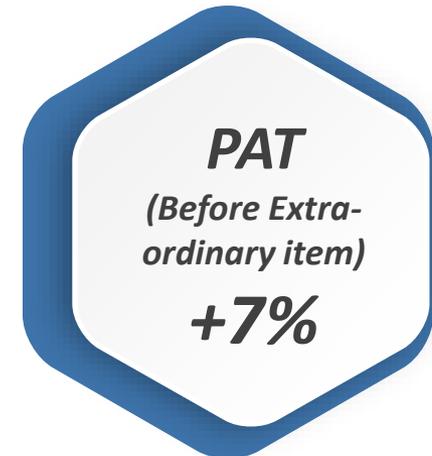
Key Highlights for Q4 FY20



Revenue of Rs. 1,158 crore in Q4 FY20 as compared to Rs. 1,076 crore in Q4 FY19



EBITDA of Rs. 156 crore in Q4 FY20 compared to Rs. 151 crore in Q4 FY19
EBITDA Margin of 13.5% in Q4 FY20



PAT (Before Extra-ordinary item) is Rs. 79 crore in Q4 FY20 compared to Rs. 73 crore in Q4 FY19

Project Execution in Q4 FY20 has been impacted due to COVID-19 lockdown for last 10 days of March 2020

Key Highlights for FY20



Revenue

+58%

Revenue of Rs. 4,878 crore in FY20 as compared to Rs. 3,097 crore in FY19

EBITDA

+67%

EBITDA of Rs. 764 crore in FY20 compared to Rs. 457 Crore in FY19
EBITDA Margin of 15.7% in FY20

PAT

+43%

PAT of Rs. 462 crore in FY20 compared to Rs. 324 crore in FY19

Orderbook

**Rs.
8,629 cr**

Remaining value of contracts under execution as on March 31, 2020 (without considering the EPC value of recent new 4 HAM projects awarded & 1 project where appointed date is awaited)

Net Working Capital

57 days

Net Working Capital Days of 57 days as compared to 91 days as on March 31, 2019

Status of HAM Projects

| | | | |
|---------------|------------------------------|---|---|
| Jul-16 | BPC - Rs. 881 crore | 2 laning with paved shoulders of Dausa- Lalsot- Kauthun section of NH-11 A (Extension) in the state of Rajasthan under NHDP IV | Received PCOD on 14th February 2020 |
| Mar-17 | BPC - Rs. 1,434 crore | 6 laning Chitradurga - Davanagere including Chitradurga bypass, in the state of Karnataka under NHDP V | |
| Mar-17 | BPC - Rs. 1,310 crore | 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 | Currently Under Construction |
| Mar-17 | BPC - Rs. 1,410 crore | 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 | |
| Nov-17 | BPC - Rs. 2,159 crore | 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 crore | 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 crore | 4 laning of Challakere to Hariyur section of NH – 150 A in the state of Karnataka under Bharatmala Pariyojna | FC Achieved AD Awaited * |
| Feb-20 | BPC - Rs. 1,530 crore | 4 laning of Jagdishpur Faizabad section from km 47.93 to km 107.68 in the state of Uttar Pradesh under Bharatmala Pariyojana | |
| Feb-20 | BPC - Rs. 2,052 crore | 4 laning of Mitrasen to Kanpur Pkg-V from km 356.00 to km 414.00 of NH-91 in the state of Uttar Pradesh under Bharatmala Pariyojana | |
| Feb-20 | BPC - Rs. 1,602 crore | 4 laning of Unnao Lalganj section of NH 232 A from km 0.00 to km 70.00 in the state of Uttar Pradesh under NHDP IVB | Letter of Award Received |
| May-20 | BPC - Rs. 1,412 crore | 4 laning of Meerut Nazibabad section of NH-119 (New NH-34) in the state of Uttar Pradesh under Bharatmala Pariyojana | |

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Order-book Details

Robust Order-book of over Rs. 8,600 crore

- Remaining value of contracts under execution of Rs. 8,629 crore as on March 31, 2020
- **The below order is not included in orderbook as on March 31, 2020:**
 - ✓ 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. 1,157 Crore with a EPC cost of Rs. 935 crores
 - ✓ HAM project of four laning of Unnao Lalganj section in Uttar Pradesh for a Bid Project Cost of Rs. 1,602 crore
 - ✓ HAM project of four laning of Jagdishpur Faizabad Section in Uttar Pradesh for a Bid Project Cost of Rs. 1,530 crore
 - ✓ HAM project of four laning of Aligarh- Kanpur Section in Uttar Pradesh for a Bid Project Cost of Rs. 2,052 crore
 - ✓ HAM project for four laning of Meerut Nazibabad section in Uttar Pradesh for a Bid Project Coast Rs. 1,412 crore

| Key EPC Projects Under Construction | Awarding Authority | Remaining Value (Rs. Crores) |
|---|--------------------|------------------------------|
| Nagpur-Mumbai Expressway | MSRDC | 1,420 |
| Chakeri-Allahabad | NHAI | 1,151 |
| Lucknow Ringroad | NHAI | 1,062 |
| Purvanchal Expressway, Pkg-V | UPEIDA | 971 |
| Purvanchal Expressway, Pkg-VI | UPEIDA | 671 |
| Nagina-Kashipur | NHAI | 571 |
| Top 6 projects | | 5,846 |
| Other Projects | | 2,783 |
| Total Order Book | | 8,629 |
| 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 |
| Lucknow Ring Road | EPC | Appointed Date received and project is under-construction |
| Dausa-Lalsot-Kathun | HAM | Received PCOD on 14th February 2020 |
| 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 | HAM | Appointed Date received and project is under-construction |
| Challakere to Hariyur section | HAM | Financial Closure Achieved, Appointed Date is Awaited |
| Jagdishpur Faizabad section | HAM | Received Letter of Award |
| Mitrasen to Kanpur Pkg-V | HAM | Received Letter of Award |
| Unnao Lalganj section | HAM | Received Letter of Award |
| Meerut Nazibabad section | HAM | Received Letter of Award |

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PORTFOLIO OF DEVELOPMENT PROJECTS ON PPP MODE

Sizeable Project Portfolio: Operational Projects



| Project | % Stake | Authority | State / Stretch | Type | 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 31 st Mar '20 (Rs. Crs) |
|------------------------|---------|-----------|-----------------|---------|--------------|-------------|----------------|---------------------------|--|-----------------|----------------------|---|
| Ghaziabad Aligarh | 35%* | NHAI | UP / NH-91 | Toll | SREI, Galfar | 125 / 4 | 2,019.0 | 194.0 | 67.9 | 311.0 | 1,514.0 | 837 |
| Kanpur Kabrai | 100% | NHAI | UP / NH-86 | Toll | - | 123 / 2 | 458.5 | 67.5 | 67.5 | 123.0 | 268.0 | 157 |
| Gwalior Bhind | 100% | MPRDC | MP / NH-92 | Toll | - | 107.68 / 2 | 340.3 | 78.3 | 78.3 | 27.0 | 235.0 | 170 |
| Bareilly Almora | 100% | UPSHA | UP / SH-37 | Toll | - | 54 / 4 | 604.5 | 74.6 | 74.6 | 70.0 | 460.0 | 414 |
| Rae Bareli Jaunpur | 100% | NHAI | UP / NH-231 | Annuity | - | 166.40 / 2 | 837.4 | 139.6 | 139.6 | 0.0 | 697.8 | 549 |
| Narela Industrial Area | 100% | DSIIDC | Delhi / NA | Annuity | - | 33 / - | 175.0 | 35.0 | 35.0 | 0.0 | 140.0 | 67 |
| Kanpur Ayodhya | 100% | NHAI | UP / NH-28 | OMT | - | 217 / 4 | - | 0.1 | 0.1 | - | - | - |
| | | | | | | | 4,434.7 | 589.1 | 463.0 | 531.0 | 3,314.8 | 2,194 |

All Projects are Operational

■ Ghaziabad Aligarh Road Project

- ✓ The Company has entered into a Share Purchase Agreement (SPA) with Cube Highways and Infrastructure Pte. Ltd. for sale of 35% stake jointly held by the Company along with its wholly owned subsidiary, PNC Infra Holdings Limited in Ghaziabad Aligarh Expressway Private Limited on May 04, 2019 subject to applicable regulatory and other approvals and fulfilment of certain conditions by the Parties for closure of the deal within a total period of 12 months from the date of agreement. However, the said SPA stood lapsed, as the validity of the SPA expired before the closure of the deal and the Parties have decided not to extend the validity further.
- ✓ The Company along with its' co-promotes is in the advanced stage of discussions with another prospective investor, who has evinced interest in the project asset, to move ahead in the process of divestment

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

Sizeable Project Portfolio: HAM Projects



| Project | % Stake | Authority | State / Stretch | Kms / Lanes | Status** | TPC (Rs. Crs) | Invested Equity (Rs. Crs) | PNC Share of Invested Amount (Rs. Crs) | Total Debt (Rs. Crs) | Debt as on 31 st Mar '20 (Rs. Crs) |
|-------------------------------|---------|-----------|----------------------|-------------|----------|---------------|---------------------------|--|----------------------|---|
| Dausa-Lalsot | 100% | NHAI | Raj/ NH11A | 83.45/ 4/2 | PCOD | 820 | 65 | 65 | 371 | 349 |
| Chitradurga – Davanagere | 100% | NHAI | Karnataka / NH 48 | 72.7/6 | UC | 1,338 | 62 | 62 | 606 | 348 |
| Jhansi-Khajuraho (Package I) | 100% | NHAI | UP & MP / NH 75/76 | 76.3 / 4 | UC | 1,342 | 98 | 98 | 604 | 400 |
| Jhansi-Khajuraho (Package II) | 100% | NHAI | UP & MP / NH 75/76 | 85.4 / 4 | UC | 1,262 | 65 | 65 | 590 | 309 |
| Chakeri-Allahabad | 100% | NHAI | UP / NH 2 | 145.1 / 6 | UC | 2,018 | 77 | 77 | 873 | 319 |
| Aligarh-Kanpur | 100% | NHAI | UP / NH-91 | 45 / 4 | UC | 1,104 | 68 | 68 | 500 | 100 |
| Challakere-Hariyur | 100% | NHAI | Karnataka / NH 150 A | 55.7 / 4 | UC | 1,013 | 8 | 8 | 440 | - |
| Jagdishpur-Faizabad | 100% | NHAI | UP / NH-330 A | 60.2 / 4 | LOA | 1,530* | - | - | - | - |
| Mitrasen to Kanpur | 100% | NHAI | UP / NH-91 | 60.6 / 4 | LOA | 2,052* | - | - | - | - |
| Unnao-Lalganj | 100% | NHAI | UP / NH-232 A | 70.0 / 4 | LOA | 1,602* | - | - | - | - |
| Meerut - Nazibabad | 100% | NHAI | UP / NH-119 | 53.9 / 4 | LOA | 1,412* | - | - | - | - |
| | | | | | | 15,493 | 443 | 443 | 3,984 | 1,825 |

Equity Requirement over the next 2-3 years of approximately Rs. 404 Crs for 6 HAM projects which are under construction

* - Bid Project Cost; ** - PCOD = Provisional Commercial Operation Date, UC = Under Construction, LOA = Received Letter of Award

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Annexure I – Summary Financials

Standalone Profitability Statement – Q4 & FY20



| Rs. Crores | Q4 FY20 | Q4 FY19 | YoY Growth (%) | FY20 | FY19 | YoY Growth (%) |
|--|-----------------|-----------------|----------------|-----------------|-----------------|----------------|
| REVENUE | 1,157.95 | 1,075.71 | 8% | 4,877.93 | 3,096.87 | 58% |
| EBITDA | 156.31 | 151.18 | 3% | 764.32 | 457.34 | 67% |
| EBITDA margin | 13.5% | 14.1% | | 15.7% | 14.8% | |
| Other Income | 15.94 | 12.26 | | 88.48 | 43.04 | |
| Depreciation | 32.36 | 28.22 | | 126.38 | 92.24 | |
| Interest | 31.64 | 19.40 | | 114.40 | 64.09 | |
| Profit Before Tax | 108.26 | 115.82 | | 612.02 | 344.04 | |
| Tax Expenses | 32.18 | 41.67 | | 151.65 | 84.91 | |
| Current Tax | 38.13 | 38.90 | | 161.09 | 82.88 | |
| Deferred Tax | -5.95 | 2.77 | | -9.44 | 2.03 | |
| Profit After Tax | 76.08 | 74.15 | | 460.38 | 259.13 | |
| PAT Margin | 6.6% | 6.9% | | 9.44% | 8.4% | |
| Total Other Comprehensive Income, net of tax | 2.74 | -0.64 | | 2.02 | -0.95 | |
| PAT before Extra-ordinary item | 78.81 | 73.50 | 7% | 462.40 | 258.18 | |
| Extra-ordinary Item (Taxation in respect of earlier years) | 0.00 | -65.78 | | 0.07 | -65.78 | |
| PAT after Extra-ordinary item | 78.81 | 139.29 | | 462.32 | 323.96 | 42% |

Standalone Balance Sheet



| ASSETS (Rs. Crores) | Mar-20 | Mar-19 |
|--|-----------------|-----------------|
| (1) NON-CURRENT ASSETS | | |
| (a) Property, plant & equipment | 586.50 | 613.51 |
| (b) Capital work-in-progress | 0.00 | 6.21 |
| (c) Intangible Asset | 1.55 | 1.98 |
| (d) Financial assets | | |
| (i) Investments | 673.16 | 573.03 |
| (ii) Loans | 236.35 | 123.40 |
| (iii) Other Financial Assets | 113.98 | 200.84 |
| (e) Deferred Tax Asset | 121.46 | 167.34 |
| (f) Other Non - current assets | 185.04 | 176.55 |
| Sub Total (A) | 1,918.04 | 1,862.85 |
| (2) CURRENT ASSETS | | |
| (a) Inventories | 267.29 | 403.55 |
| (b) Financial Assets | | |
| (i) Investments | 62.34 | 0.00 |
| (ii) Trade receivables | 803.52 | 615.43 |
| (iii) Cash and cash equivalents | 682.24 | 251.87 |
| (iv) Bank Balances other than (ii) above | 57.81 | 57.55 |
| (v) Loans | 362.49 | 241.88 |
| (vi) Other Financial Assets | 95.55 | 94.49 |
| (d) Other current assets | 160.97 | 187.94 |
| Sub Total (B) | 2,492.22 | 1,852.71 |
| Total Assets (A+B) | 4,410.25 | 3,715.56 |

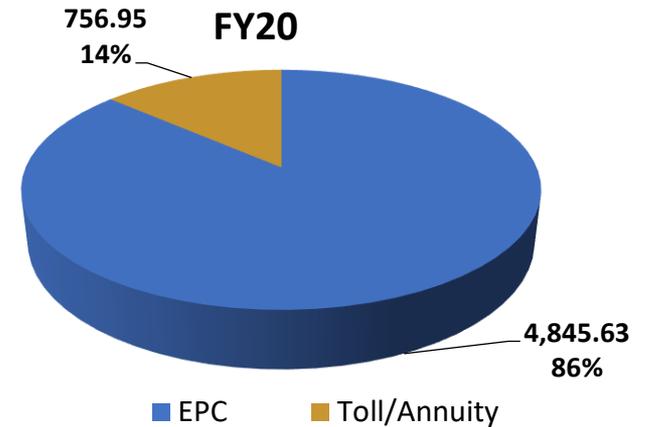
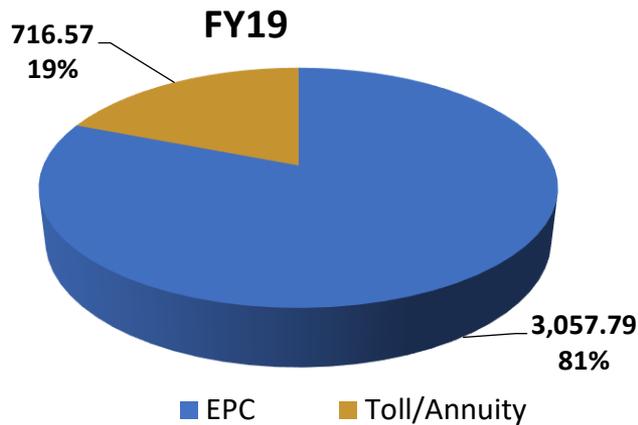
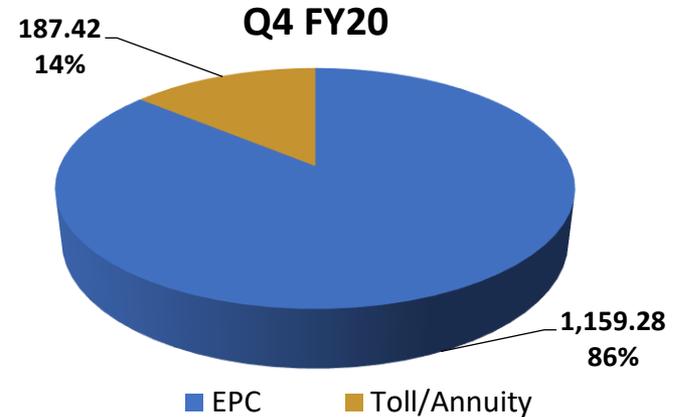
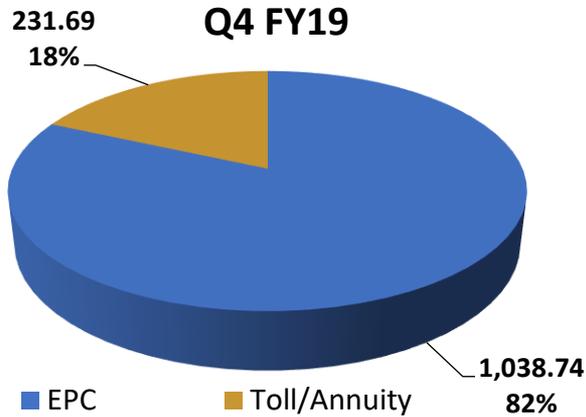
| EQUITY AND LIABILITIES (Rs. Crores) | Mar-20 | Mar-19 |
|--|-----------------|-----------------|
| EQUITY | | |
| (a) Equity Share capital | 51.31 | 51.31 |
| (b) Other equity | 2,495.29 | 2,063.89 |
| Sub Total (C) | 2,546.60 | 2,115.20 |
| LIABILITIES | | |
| (1) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 223.84 | 283.68 |
| (ii) Other Financial Liabilities excl. provisions | 209.57 | 111.41 |
| (b) Provisions | 6.92 | 8.84 |
| (c) Other Non-Current Liabilities | 436.76 | 258.86 |
| Sub Total (D) | 877.09 | 662.80 |
| (2) Current Liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 0.00 | 0.00 |
| (ii) Trade Payables | 467.50 | 473.74 |
| (iii) Other Financial Liabilities excl. provisions | 234.75 | 287.68 |
| (b) Other current liabilities | 280.43 | 173.30 |
| (c) Provisions | 3.89 | 2.85 |
| Sub Total (E) | 986.57 | 937.57 |
| Total Equity & Liabilities (C+D+E) | 4,410.25 | 3,715.56 |

Consolidated Profitability Statement – Q4 & FY20



| Particulars (Rs. Crores) | Q4 FY20 | Q4 FY19 | FY20 | FY19 | YoY Growth (%) |
|---|-----------------|-----------------|-----------------|-----------------|----------------|
| REVENUE | 1,346.70 | 1,270.42 | 5,602.57 | 3,774.36 | 48% |
| EBITDA | 295.04 | 319.41 | 1,327.18 | 1,006.81 | 32% |
| EBITDA margin | 21.9% | 25.1% | 23.7% | 26.7% | |
| Other Income | 30.12 | 14.50 | 175.63 | 46.62 | |
| Depreciation | 75.61 | 86.22 | 350.73 | 346.46 | |
| Interest | 118.28 | 88.33 | 439.30 | 347.98 | |
| Profit Before Tax | 131.27 | 159.36 | 712.78 | 358.98 | |
| Tax Expenses | 42.52 | 57.20 | 173.13 | 74.08 | |
| Current Tax | 41.64 | 42.04 | 184.35 | 89.73 | |
| Deferred Tax | 0.88 | 15.15 | -11.22 | -15.65 | |
| Profit After Tax | 88.75 | 102.17 | 539.65 | 284.89 | |
| PAT Margin | 6.6% | 8.0% | 9.6% | 7.5% | |
| Share in Profit/ (Loss) of Associates accounted for using equity method | 1.57 | 1.18 | 6.49 | 0.70 | |
| Profit After Tax | 90.32 | 103.35 | 546.14 | 285.59 | |
| PAT Margin | 6.7% | 8.1% | 9.7% | 7.6% | |
| Total Other Comprehensive Income, net of tax | 3.29 | -0.64 | 2.58 | -0.95 | |
| PAT before Extra-ordinary item | 93.61 | 102.70 | 548.72 | 284.65 | |
| Extra-ordinary item (Taxation in respect of earlier years) | -0.07 | -65.59 | -3.75 | -65.77 | |
| PAT after Extra-ordinary item | 93.67 | 168.29 | 552.46 | 350.42 | 57% |

Segmental Revenue Break-up – Q4 & FY20



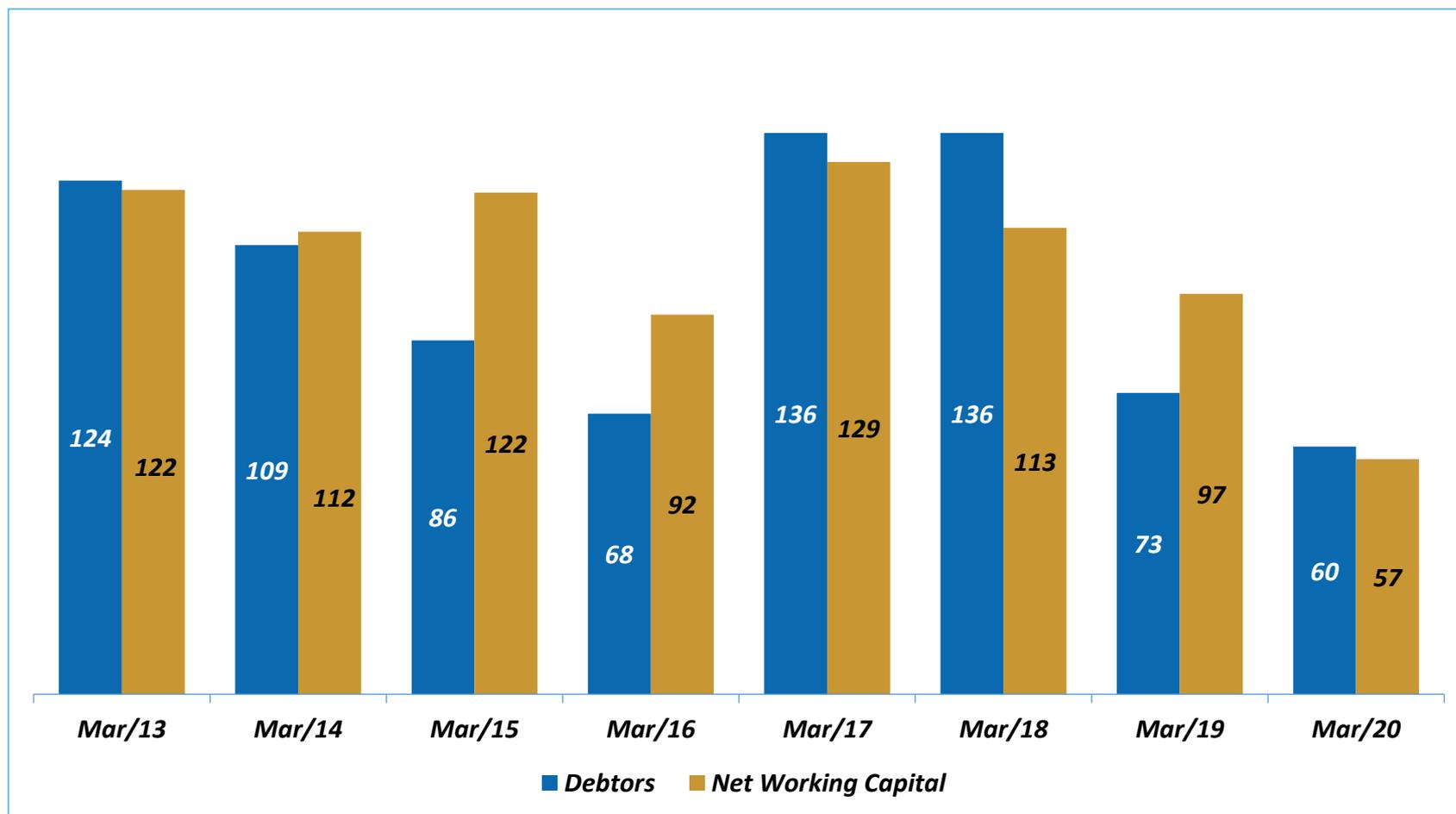
Consolidated Balance Sheet



| ASSETS (Rs. Crores) | Mar-20 | Mar-19 |
|--|-----------------|-----------------|
| (1) NON-CURRENT ASSETS | | |
| (a) Property, plant & equipment | 591.08 | 616.70 |
| (b) Capital work-in-progress | 0.00 | 6.21 |
| (c) Intangible Asset | 1,387.01 | 1,617.14 |
| (d) Financial assets | | |
| (i) Investments | 36.38 | 29.89 |
| (ii) Trade Receivables | 3,324.62 | 2,195.97 |
| (iii) Other Financial Assets | 119.15 | 200.96 |
| (e) Deferred Tax Asset | 158.36 | 38.13 |
| (f) Other Non - current assets | 489.74 | 609.54 |
| Sub Total (A) | 6,106.36 | 5,314.53 |
| (2) CURRENT ASSETS | | |
| (a) Inventories | 267.29 | 403.55 |
| (b) Financial Assets | | |
| (i) Investments | 408.01 | 232.64 |
| (ii) Trade receivables | 284.06 | 519.41 |
| (iii) Cash and cash equivalent | 846.31 | 297.41 |
| (iv) Bank Balances other than (ii) above | 74.81 | 111.01 |
| (v) Loans | 256.52 | 82.85 |
| (iv) Other Financial Assets | 78.62 | 95.58 |
| (c) Other current assets | 168.32 | 197.39 |
| Sub Total (B) | 2,383.94 | 1,939.84 |
| Total Assets (A+B) | 8,490.30 | 7,254.37 |

| EQUITY AND LIABILITIES (Rs. Crores) | Mar-20 | Mar-19 |
|--|-----------------|-----------------|
| EQUITY | | |
| (a) Equity Share capital | 51.31 | 51.31 |
| (b) Other equity | 2,502.95 | 1,973.08 |
| Equity Attributable to Owners (C) | 2,554.26 | 2,024.38 |
| Non Controlling Interest | 0.00 | 0.00 |
| LIABILITIES | | |
| (1) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 3,246.02 | 2,515.07 |
| (ii) Trade Payables | 634.28 | 837.29 |
| (ii) Other Financial Liabilities excl. provisions | 209.55 | 111.20 |
| (b) Provisions | 245.79 | 185.08 |
| (c) Other Non-Current Liabilities | 386.41 | 438.37 |
| Sub Total (D) | 4,722.06 | 4,087.01 |
| (2) Current Liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 16.29 | 19.50 |
| (ii) Trade Payables | 475.76 | 478.79 |
| (iii) Other Financial Liabilities excl. provisions | 406.72 | 463.26 |
| (b) Other current liabilities | 297.82 | 162.31 |
| (c) Provisions | 17.39 | 19.13 |
| Sub Total (E) | 1,213.98 | 1,142.98 |
| Total Equity & Liabilities (C+D+E) | 8,490.30 | 7,254.37 |

Net Working Capital Days - Standalone



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Annexure II – Company Overview

Established track record of timely/early completion of projects

1

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

2

Executed 66 major infrastructure projects spread across 13 states, of which 43 are road EPC projects; currently executing 20 projects

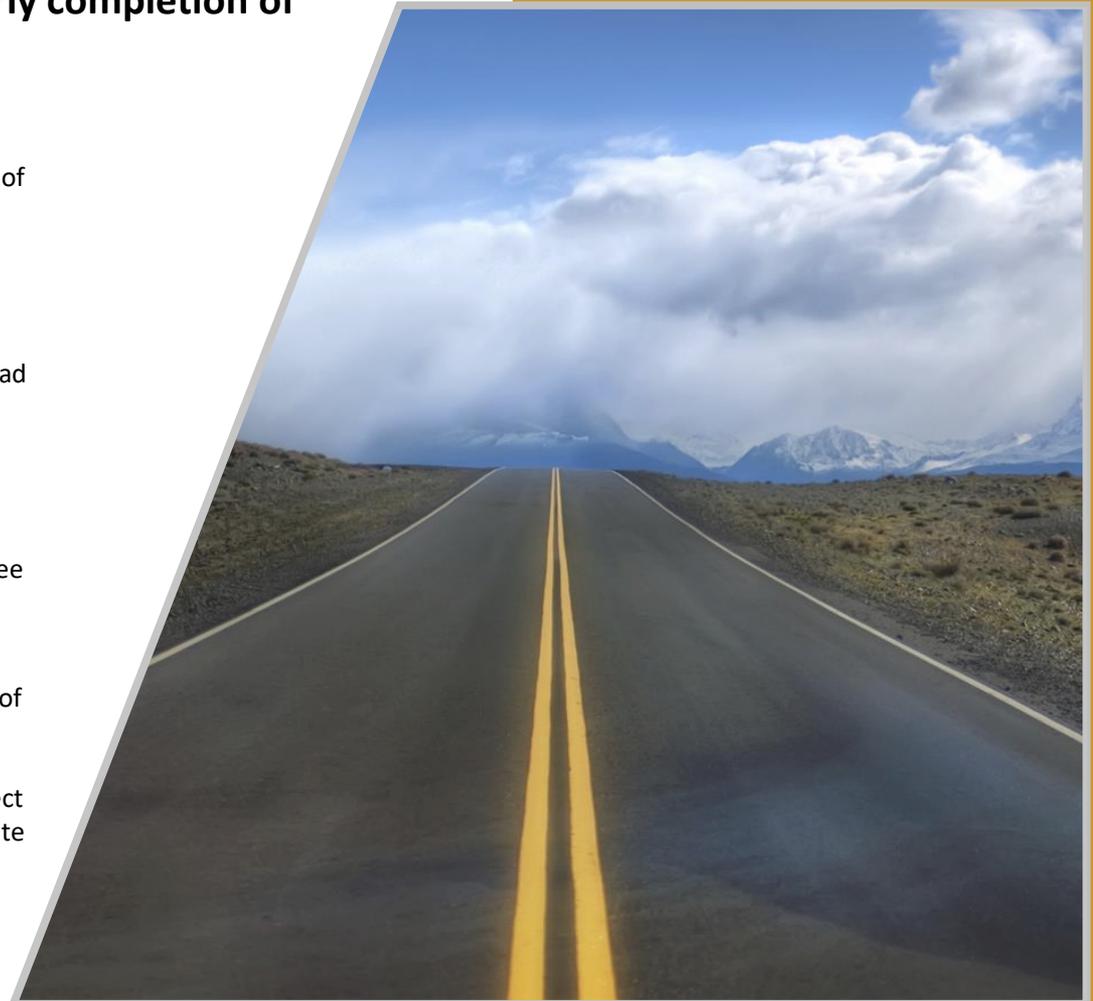
3

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

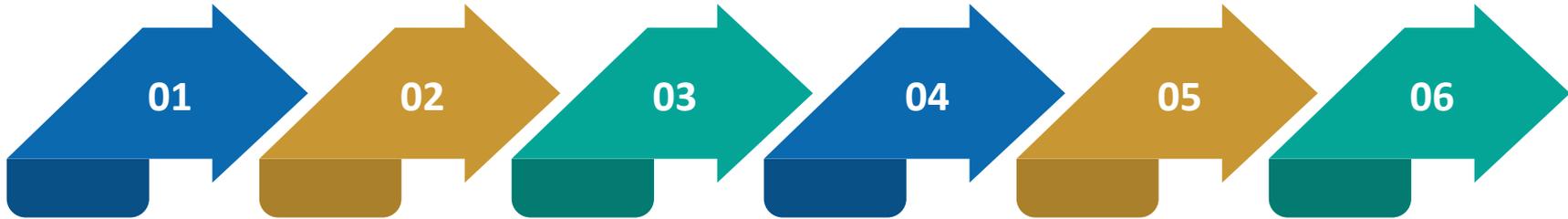
4

Operating 6 BOT & 1 OMT project, comprising of both toll & annuity assets; Total 11 HAM projects comprising - 5 HAM project under-construction, 1 project Received PCOD, 1 project Financial Closure is achieved and Appointed date is awaited, 4 projects received LOA

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



Business Overview



Roads & Highways EPC

Completed 43 infrastructure road projects on EPC basis

Roads & Highways BOT / OMT/ HAM

Operating 6 BOT & 1 OMT project, comprising of both toll & annuity assets; Total 11 HAM projects comprising - 5 HAM project under-construction, 1 project Received PCOD, 1 project Financial Closure is achieved and Appointed date is awaited, 4 projects received LOA

Airport Runways

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

Industrial Area Development

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)

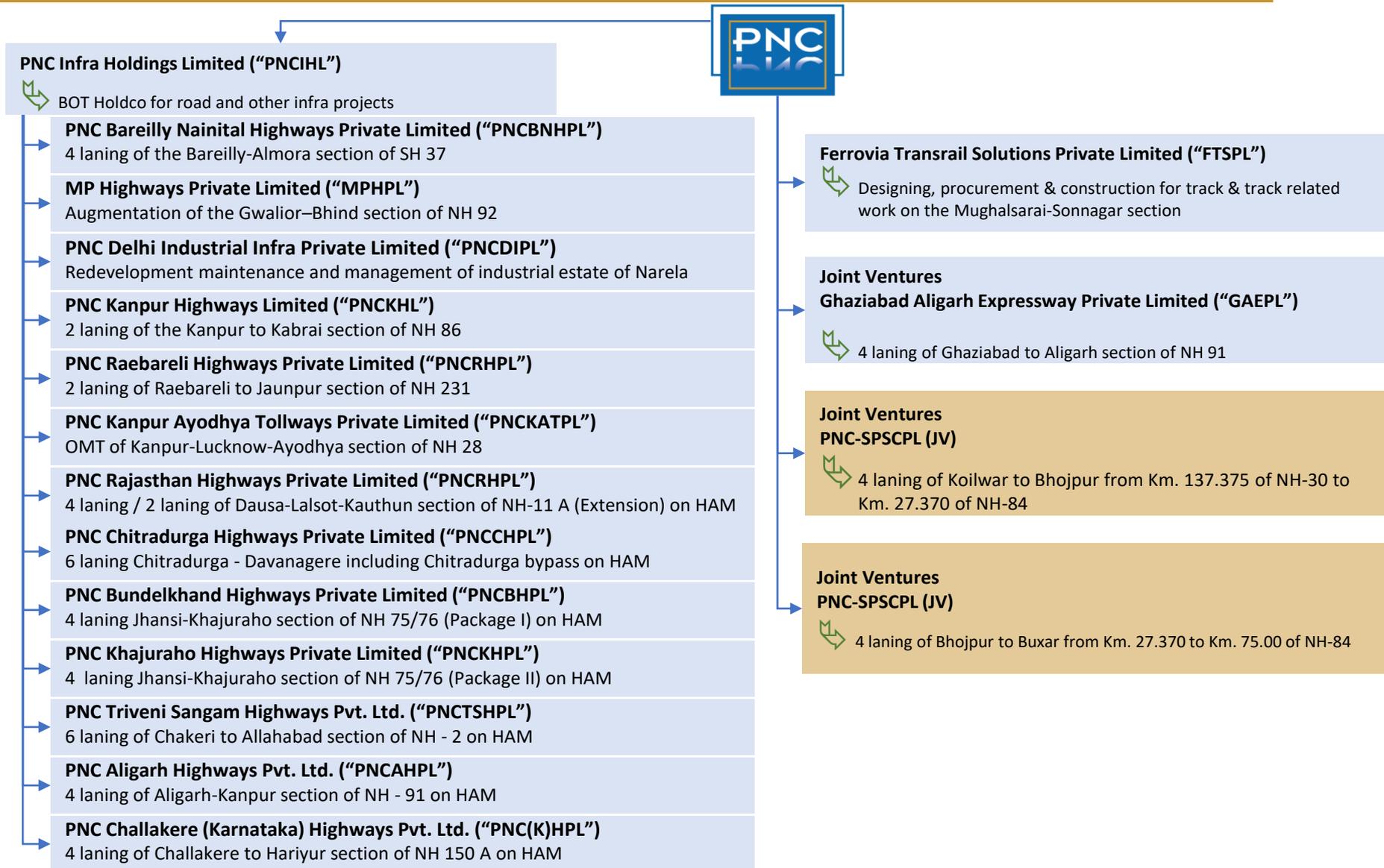
Dedicated Freight Corridor / Railways

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

Power Transmission

Set up power transmission lines of approximately 350 km of 132/220 kilovolt lines on a turn-key basis

Corporate Structure



Integrated Business Model



- 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

Equipment Bank



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

Own Quarries / Raw Material Sourcing



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

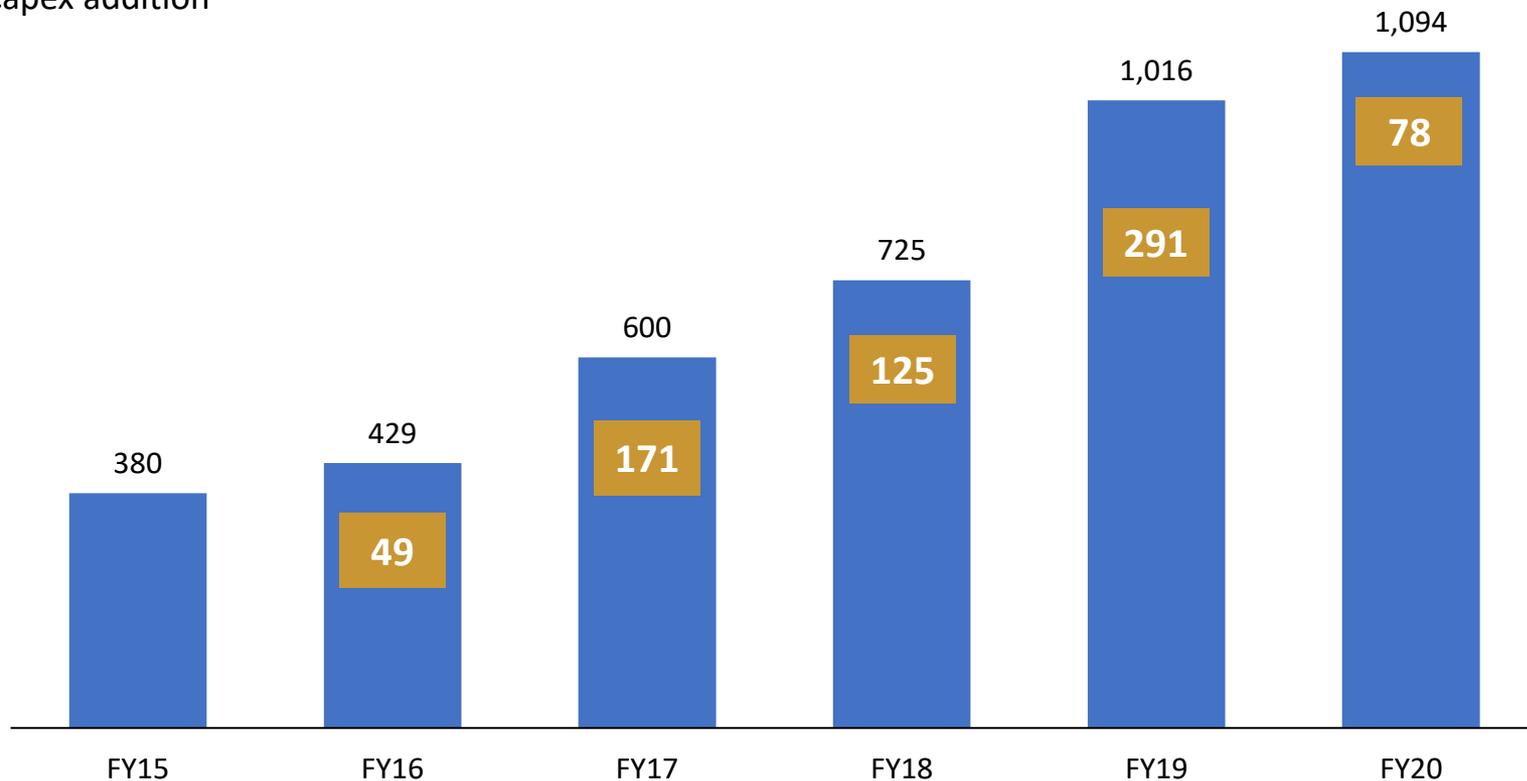
- Enhanced Fund Based Limits from Rs. 750 crores to Rs. 1,000 crores which will enable us to execute projects without financial constraints
- Enhanced Non-Fund Based Limits from Rs. 3,350 crores to Rs. 5,000 crores will enable to Bid for higher no. of projects which are larger in size

Enhanced to augment & upgrade the execution



Rs. Crores

■ - Capex addition



Present Capex will enable us to achieve a Turnover of Rs. 7,000-8,000 crores

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)**
- PNC Kanpur Highways Limited
 - ✓ Long term bank facilities at **CARE A-; Stable (Single A Minus; Outlook: Stable)**
- 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]**

Reaffirmed

- MP Highways Pvt. Ltd.
 - ✓ Long term bank facilities at **CARE A; Stable (Single A; Outlook: Stable)**
- 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 **CARE A-; Stable (Single A Minus; Outlook: Stable)** on long term bank facilities
- PNC Aligarh Highways Pvt. Ltd.
 - ✓ Assigned **CARE A; Stable (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.
 - ✓ Upgraded 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

Chairman & Managing Director



Mr. Chakresh Kumar Jain

Managing Director & CFO



Mr. Yogesh Kumar Jain

Managing Director



Mr. Anil Kumar Rao

Whole-time Director



Mr. Talluri Raghupati Rao

Wholetime Director



Mr. Krishan Kumar Jalan (IAS)

Independent Director



Mr. Gauri Shankar

Independent Director



Mr. Chhotu Ram Sharma

Independent Director



Mr. Ashok Kumar Gupta

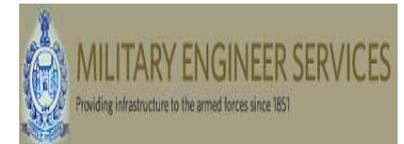
Independent Director



Ms. Deepika Mittal

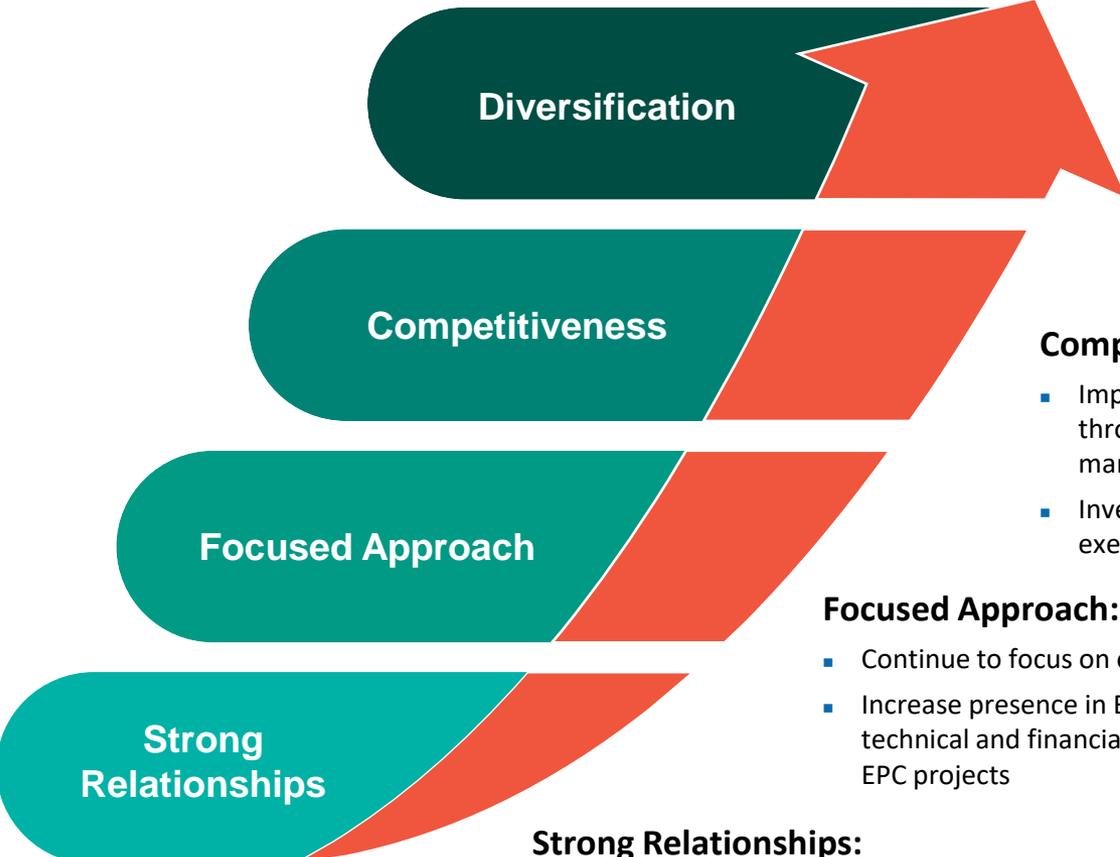
Independent Director

Clientele



Uttar Pradesh Power Corporation Limited





Diversification

Diversification:

- Leveraging Strong Project Execution track record to diversify into new functional areas of infrastructure development
- Expand presence in development of industrial areas and dedicated freight corridor projects
- Diversify into waste management, water-related infrastructure projects such as river-connecting

Competitiveness

Competitiveness:

- Improve performance and competitiveness of existing business through investments in technology, equipment and skilled manpower
- Investments in modern equipment will ensure cost effective execution

Focused Approach

Focused Approach:

- Continue to focus on our Core EPC Strength & Regional Expertise
- Increase presence in BOT, OMT & HAM projects by leveraging our technical and financial credentials developed through our focus on core EPC projects

Strong Relationships

Strong Relationships:

- Maintaining Strategic Alliances with companies whose Resources, Skills & Strategies for synergy
- Enter into project-specific JVs or sub-contracting relationships

For further information, please contact:

Company :

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CIN: L45201DL1999PLC195937

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Vice President - Finance

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Investor Relations Advisors :

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