

Driving Value Through
Passion
n
Commitment



PNC INFRA TECH LIMITED

Result Update Presentation

Q1 FY23

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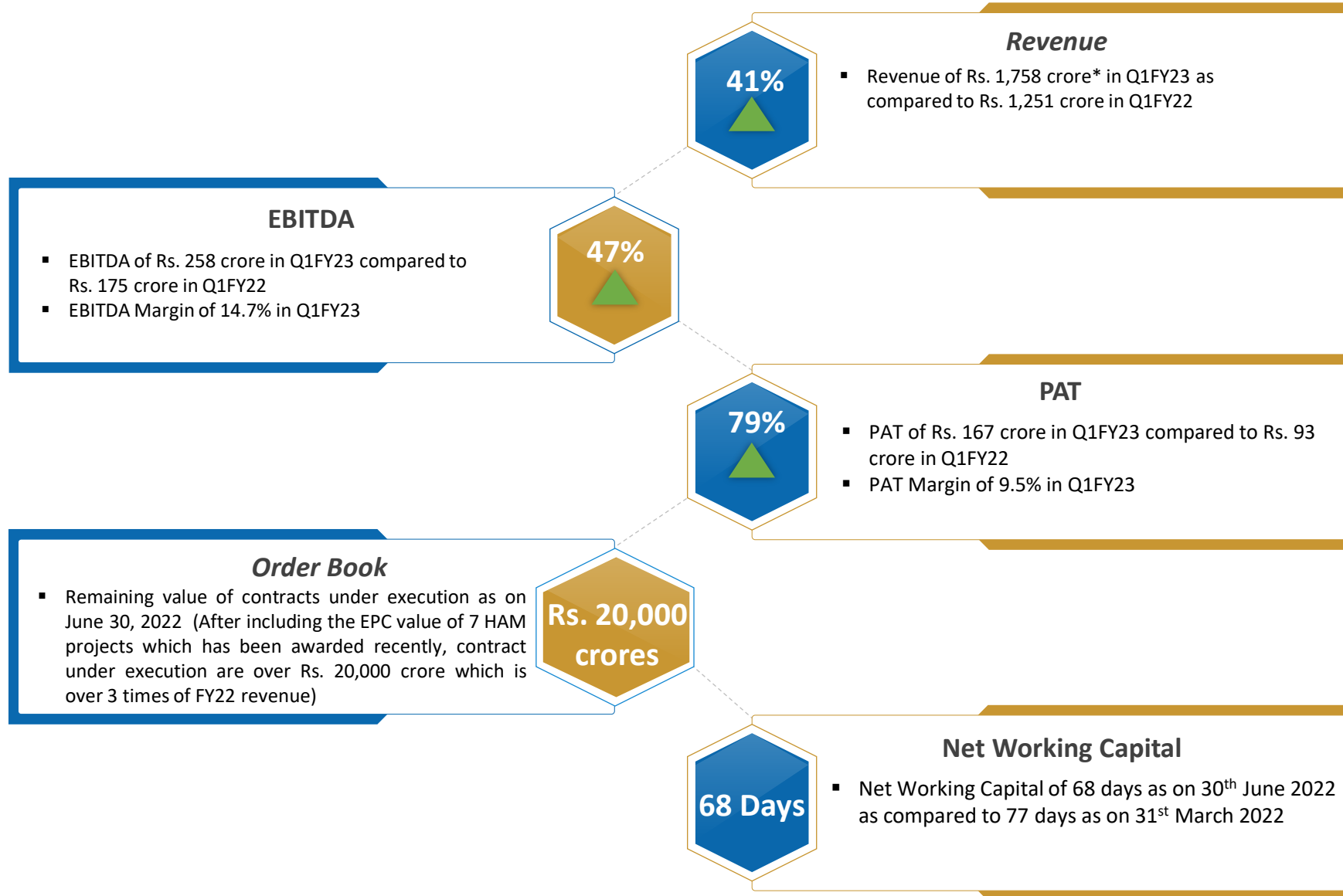
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Key Highlights & Financials



Key Highlights for Q1 FY23



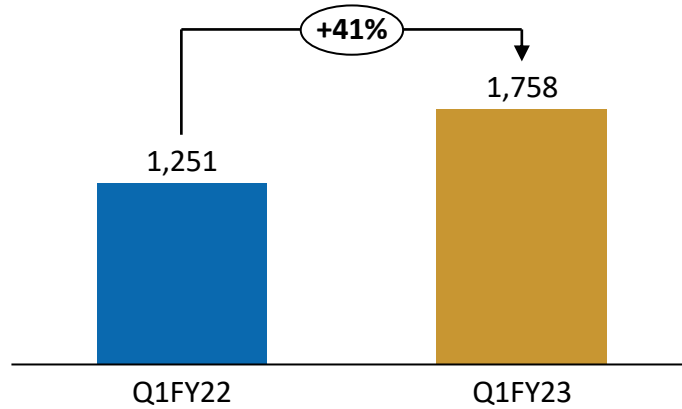
* - Including Bonus of Rs. 37.02 crs received in Q1 FY23

Key Highlights for Q1 FY23

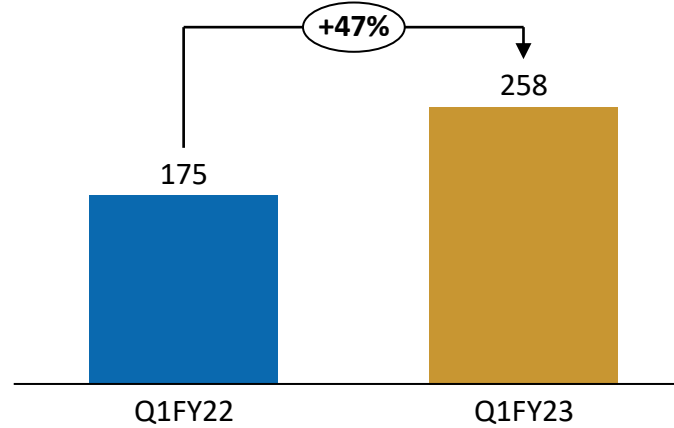


**Including
Adjustments**

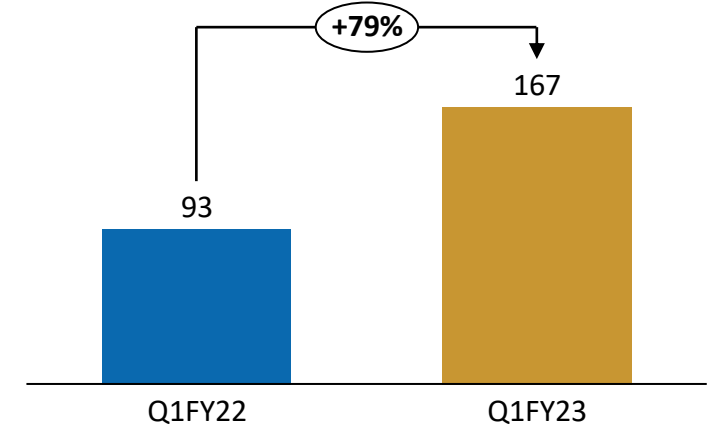
Revenue (Rs. crore)



EBITDA (Rs. crore)

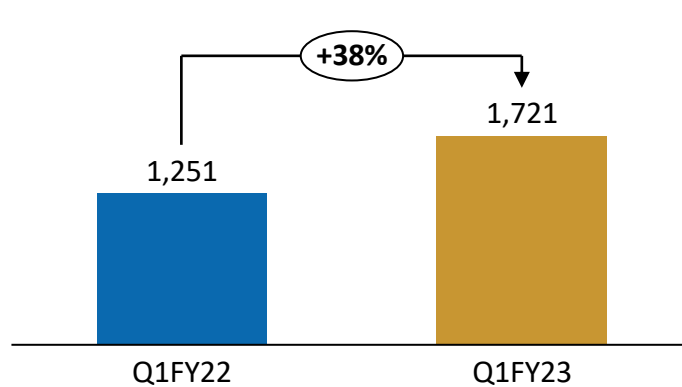


PAT (Rs. crore)

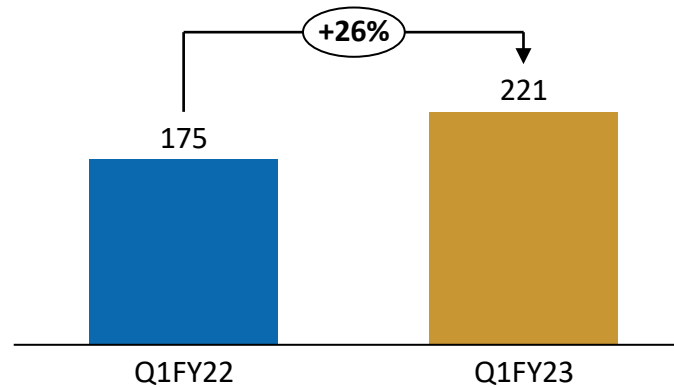


**Excluding
Adjustments**

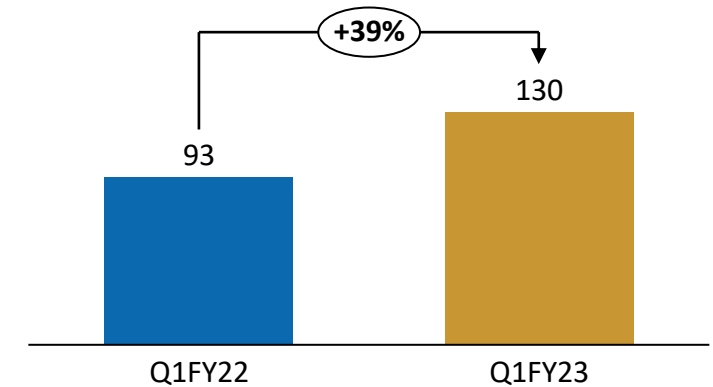
Revenue (Rs. crore)*



EBITDA (Rs. crore)*



PAT (Rs. crore)*



* - Adjusted for Bonus of Rs. 37.02 crs received in Q1 FY23

Order Book Details

Robust Order Book over Rs. 20,000 crores



- Remaining value of contracts under execution of over Rs. 20,000 crore as on 30th June 2022.
- The below orders are included in order book as on 30th June 2022:
 - ✓ 7 New HAM Projects of Rs. 7,439 Crores from NHAI where the company is declared as an L-1 bidder and for 6 projects the company has signed Concession Agreements

Contract under execution is over Rs. 20,000 crore which is over 3 times of FY22 revenue

Key EPC Projects Under Construction	Awarding Authority	Remaining Value (Rs. Crores)
Unnao-Lalganj	NHAI	876
Meerut Nazibabad	NHAI	684
Aligarh-Kanpur Pkg-V	NHAI	671
Jagdishpur Faizabad	NHAI	640
Challakere to Hariyur	NHAI	557
Lucknow Ringroad	NHAI	515
Top 6 road projects		3,943
Water and Canel Projects		8,036
New HAM Projects		7,439
Other Projects		1,026
Total Order Book		20,446

Road EPC projects constitute 61% of total order-book

The background of the slide is an aerial photograph of a large-scale construction project. It shows multiple high-rise buildings under construction, with extensive scaffolding and cranes. Large areas of the ground are cleared and prepared for development. The overall scene depicts a major urban infrastructure project in progress.

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 30 th Jun '22 (Rs. Crs)
Kanpur Kabrai	100%	NHAI	UP / NH-86	Toll	-	123 / 2	458.5	67.5	67.5	123.0	268.0	51
Gwalior Bhind	100%	MPRDC	MP / NH-92	Toll	-	107.68 / 2	340.3	78.3	78.3	27.0	235.0	81
Bareilly Almora	100%	UPSHA	UP / SH-37	Toll	-	54 / 4	604.5	74.6	74.6	70.0	460.0	330
Rae Bareli Jaunpur	100%	NHAI	UP / NH-231	Annuity	-	166.40 / 2	837.4	139.6	139.6	0.0	697.8	455
Narela Industrial Area	100%	DSIIDC	Delhi / NA	Annuity	-	33 / -	175.0	35.0	35.0	0.0	140.0*	-
Kanpur Ayodhya	100%	NHAI	UP / NH-28	OMT	-	217 / 4	-	0.1	0.1	-	-	-
Eastern Peripheral Expressway	100%	NHAI	Haryana & UP / NE II	OMT	-	135 / 6	-	0.0	0.0	-	-	-
							2,415.7	395.2	395.2	220.0	1,800.8	917.0

All Projects are Operational

■ Ghaziabad Aligarh Road Project

- ✓ During the quarter, the company has completed the sale of entire 35% stake in Ghaziabad Aligarh Expressway Private Limited to Cube Highways.
- ✓ The company has already taken the necessary impact of impairment in the results for the quarter ended on December 31, 2021 and March 31, 2022.

Disinvestment has augmented 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 30 th June 22 (Rs. Crs)
Dausa-Lalsot	100%	NHAI	Raj/ NH11A	83.45/ 4/2	COD	820	65	65	371	301
Aligarh-Kanpur	100%	NHAI	UP / NH-91	45 / 4	COD	1,104	131	131	500	495
Jhansi-Khajuraho (Pkg II)	100%	NHAI	UP & MP / NH 75/76	85.4 / 4	PCOD	1,262	104	104	590	543
Chitradurga-Davanagere	100%	NHAI	Karnataka / NH 48	72.7/6	PCOD	1,338	107	107	606	558
Jhansi-Khajuraho (Pkg I)	100%	NHAI	UP & MP / NH 75/76	76.3 / 4	PCOD	1,342	108	108	604	578
Chakeri-Allahabad	100%	NHAI	UP / NH 2	145.1 / 6	UC	2,018	143	143	873	647
Challakere-Hariyur	100%	NHAI	Karnataka / NH 150 A	55.7 / 4	UC	1,013	60	60	440	100
Jagdishpur-Faizabad	100%	NHAI	UP / NH-330 A	60.2 / 4	UC	1,311	70	70	559	121
Mitrasen to Kanpur	100%	NHAI	UP / NH-91	60.6 / 4	UC	1,790	97	97	775	385
Unnao-Lalganj	100%	NHAI	UP / NH-232 A	70.0 / 4	UC	1,491	79	79	631	139
Meerut – Nazibabad	100%	NHAI	UP / NH-119	53.9 / 4	UC	1,256	64	64	514	43
Kanpur-Lucknow (Pkg I)	100%	NHAI	UP / NH-27	17.5 / 6	CA	1,413	-	-	-	-
Kanpur-Lucknow (Pkg II)	100%	NHAI	UP / NH-31/25	45.2 / 6	CA	1,513	-	-	-	-
Sonauli- Gorakhpur	100%	NHAI	UP / NH-29E	79.5 / 4	L-1	1,458	-	-	-	-
Mathura - Gaju Village	100%	NHAI	UP/ NH-530B	32.9 / 4	CA	885	-	-	-	-
Hardoi	100%	NHAI	UP / NH-731	54.4 / 4	CA	864	-	-	-	-
Gaju Village- Devinagar	100%	NHAI	UP/ NH-530B	33.0 / 4	CA	738	-	-	-	-
Badadal-Maradgi S	100%	NHAI	MH & KN / NH-150C	71.0 / 6	CA	1,575	-	-	-	-
						23,191	1,028	1,028	6,463	3,910

Equity Requirement over the next 2-3 years of approximately Rs. 1,361 Crs for all HAM projects

A stack of several thick, white books is shown on the left side of the slide. The books are stacked horizontally, with their spines facing right. The pages are visible, showing a slight yellowing and some wear. The stack is positioned on a light-colored surface.

Annexure – I

Summary Financials

Standalone Profitability Statement – Q1 FY23



Rs. Crores	Q1 FY23	Q1 FY22	YoY Growth (%)
REVENUE	1,758.13*	1,251.19	41%
EBITDA	257.78	175.44	47%
EBITDA margin	14.7%	14.0%	
Other Income	7.50	17.76	
Depreciation	26.92	31.49	
Financial Expenses	17.47	18.03	
Profit Before Tax	220.88	143.67	54%
Total Tax Expenses	54.34	50.38	
Current Tax	57.59	37.88	
Taxation in respect of earlier years	0.00	0.00	
Deferred Tax	-3.25	12.51	
Profit After Tax	166.54	93.29	79%
PAT Margin	9.5%	7.5%	
Total Other Comprehensive Income, net of tax	-0.82	-0.02	
Total Comprehensive income	165.73	93.27	78%

* - Including Bonus of Rs. 37.02 crs received in Q1 FY23

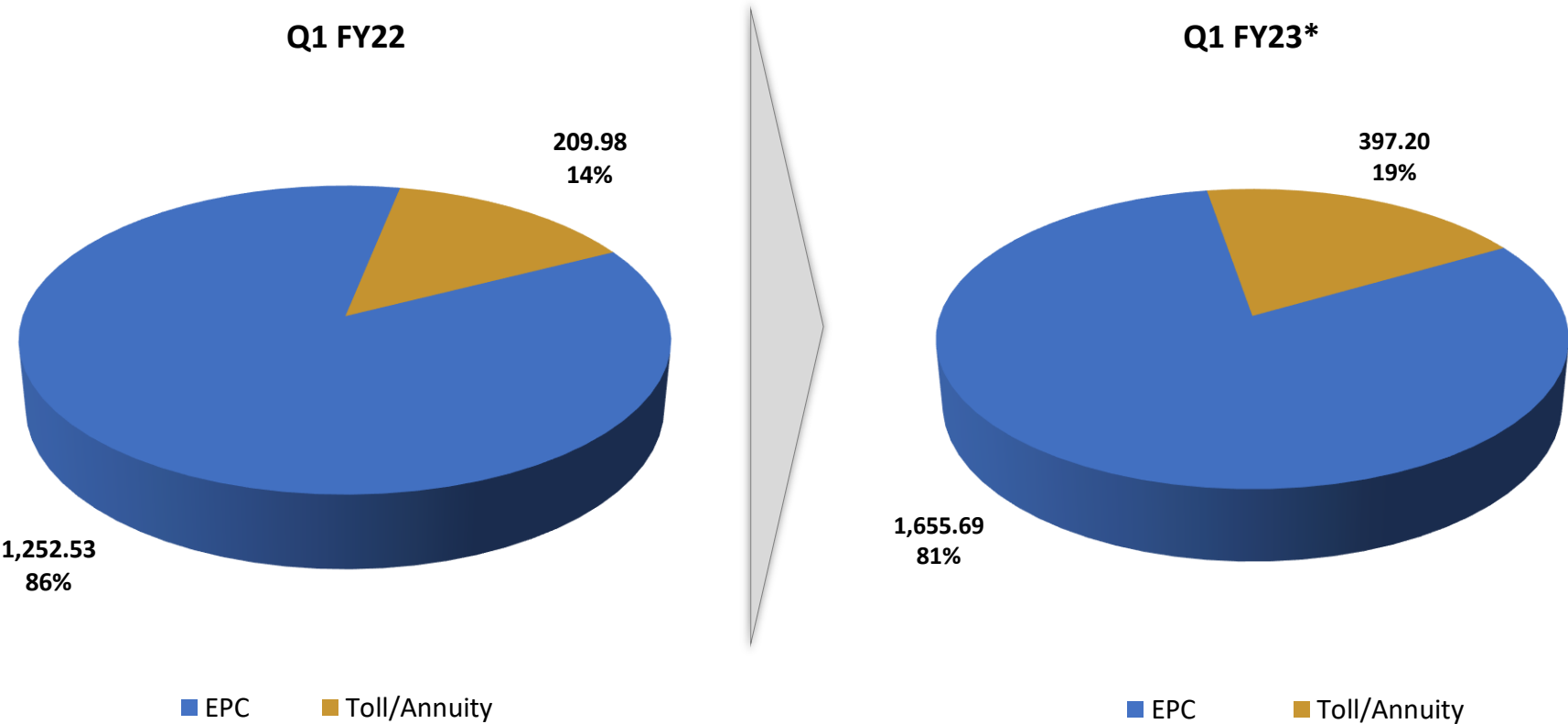
Consolidated Profitability Statement – Q1 FY23



Rs. Crores	Q1 FY23	Q1 FY22	YoY Growth (%)
REVENUE	2,052.88*	1,462.51	40%
EBITDA	518.30	362.57	43%
EBITDA margin	25.2%	24.8%	
Other Income	13.26	22.31	
Depreciation	104.22	98.52	
Interest	106.80	103.19	
Profit Before Tax	320.55	183.16	75%
Total Tax Expenses	79.90	70.31	
Current Tax	70.15	49.13	
Taxation in respect of earlier years	0.00	0.00	
Deferred Tax	9.75	21.18	
Profit After Tax	240.66	112.85	113%
PAT Margin	11.7%	7.7%	
Share in Profit/ (Loss) of Associates accounted for using equity method	0.00	4.93	
Profit After Tax	240.66	117.79	104%
PAT Margin	11.7%	8.1%	
Total Other Comprehensive Income, net of tax	-0.85	-0.06	
Total Comprehensive income	239.81	117.73	104%

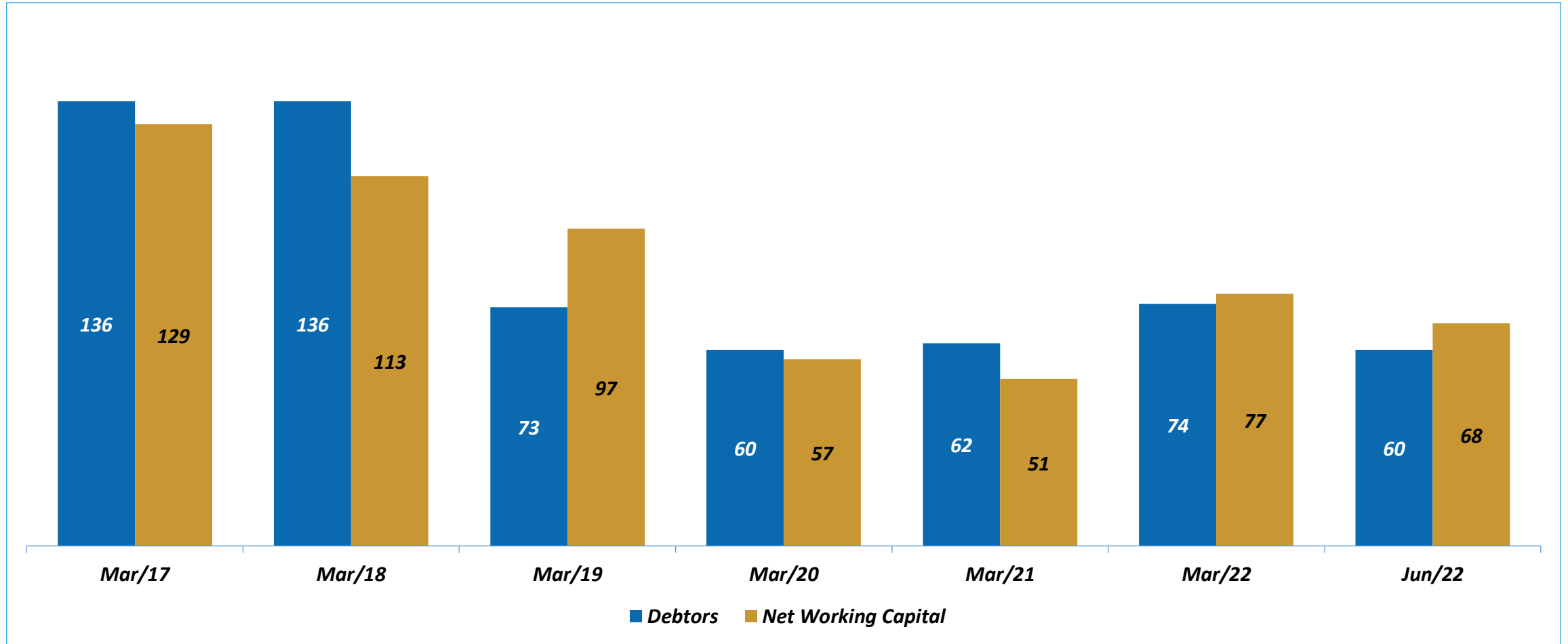
* - Including Bonus of Rs. 37.02 crs received in Q1 FY23

Segmental Revenue Break-up



* - Including Bonus of Rs. 37.02 crs received in Q1 FY23

Net Working Capital Days - Standalone



Annexure – II

Company Overview



Introduction

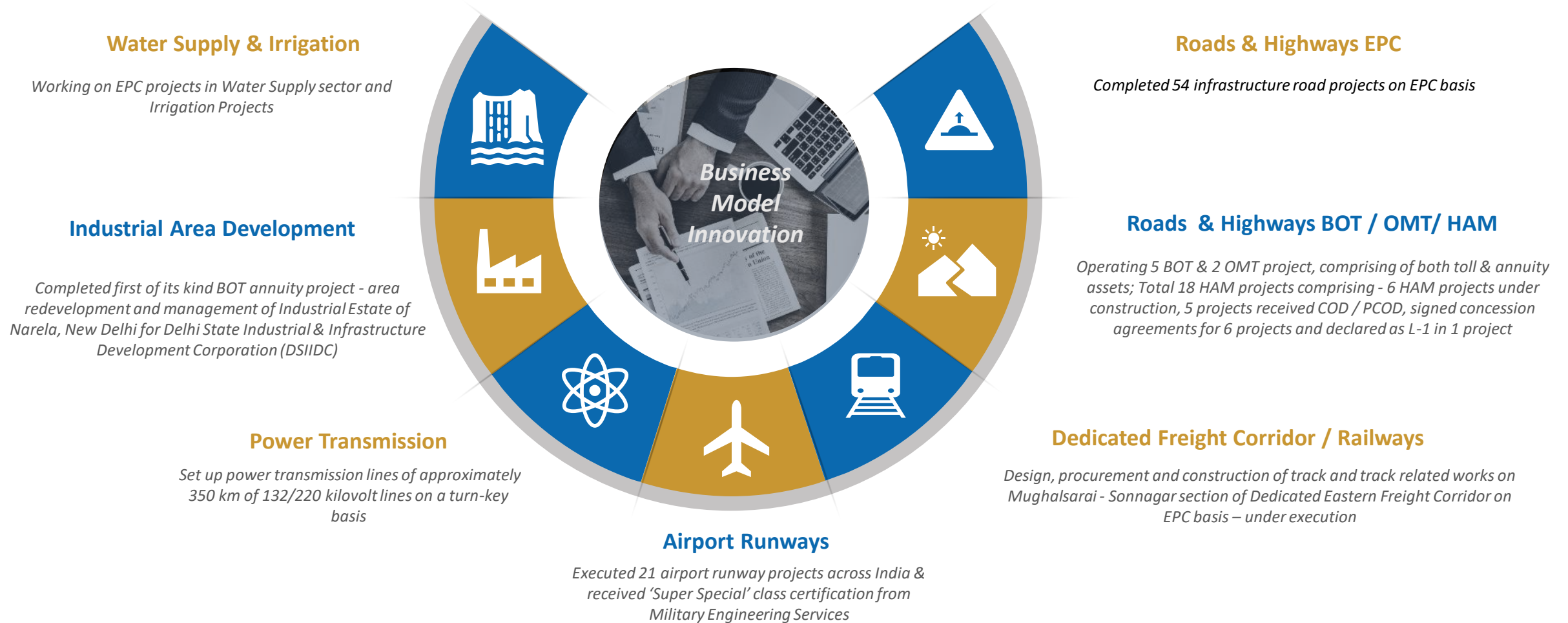


Established track record of timely/early completion of projects

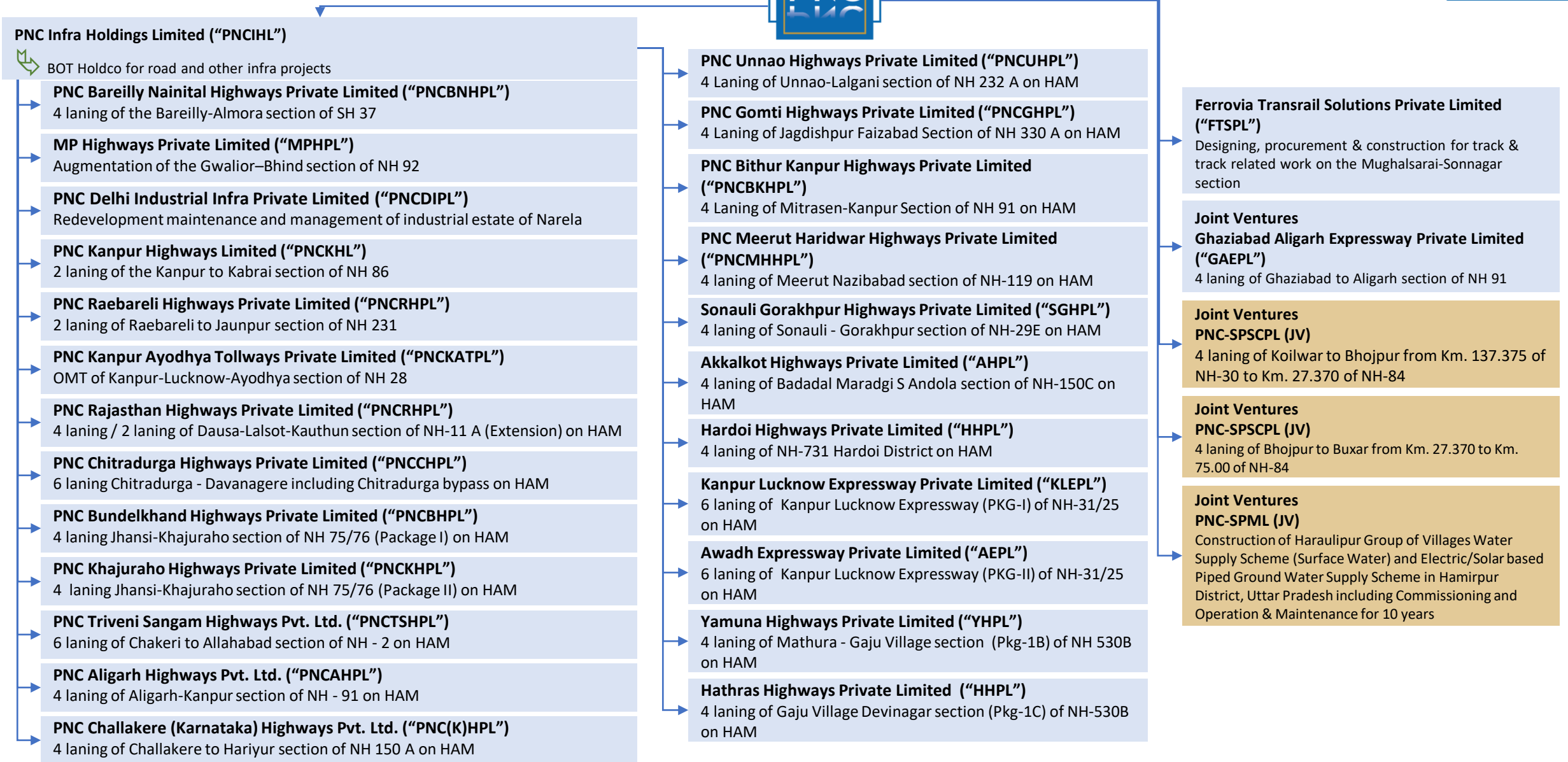
- Infrastructure construction, development, and management company; expertise in the execution of projects including highways, bridges, flyovers, airport runways, industrial areas, and transmission lines
- Executed 78 major infrastructure projects spread across 13 states, of which 54 are road EPC projects; currently executing 24 projects
- Large fleet of sophisticated equipment and professionally qualified & experienced employee base
- Operating 5 BOT & 2 OMT projects, comprising both toll & annuity assets; Total of 18 HAM projects comprising - 6 HAM projects under construction, 5 projects received COD / PCOD, signed concession agreements for 6 projects and declared as L-1 in 1 project

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

Business Overview



Corporate Structure



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

Own Quarries / Raw Material Sourcing



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

In-house Design & Engineering



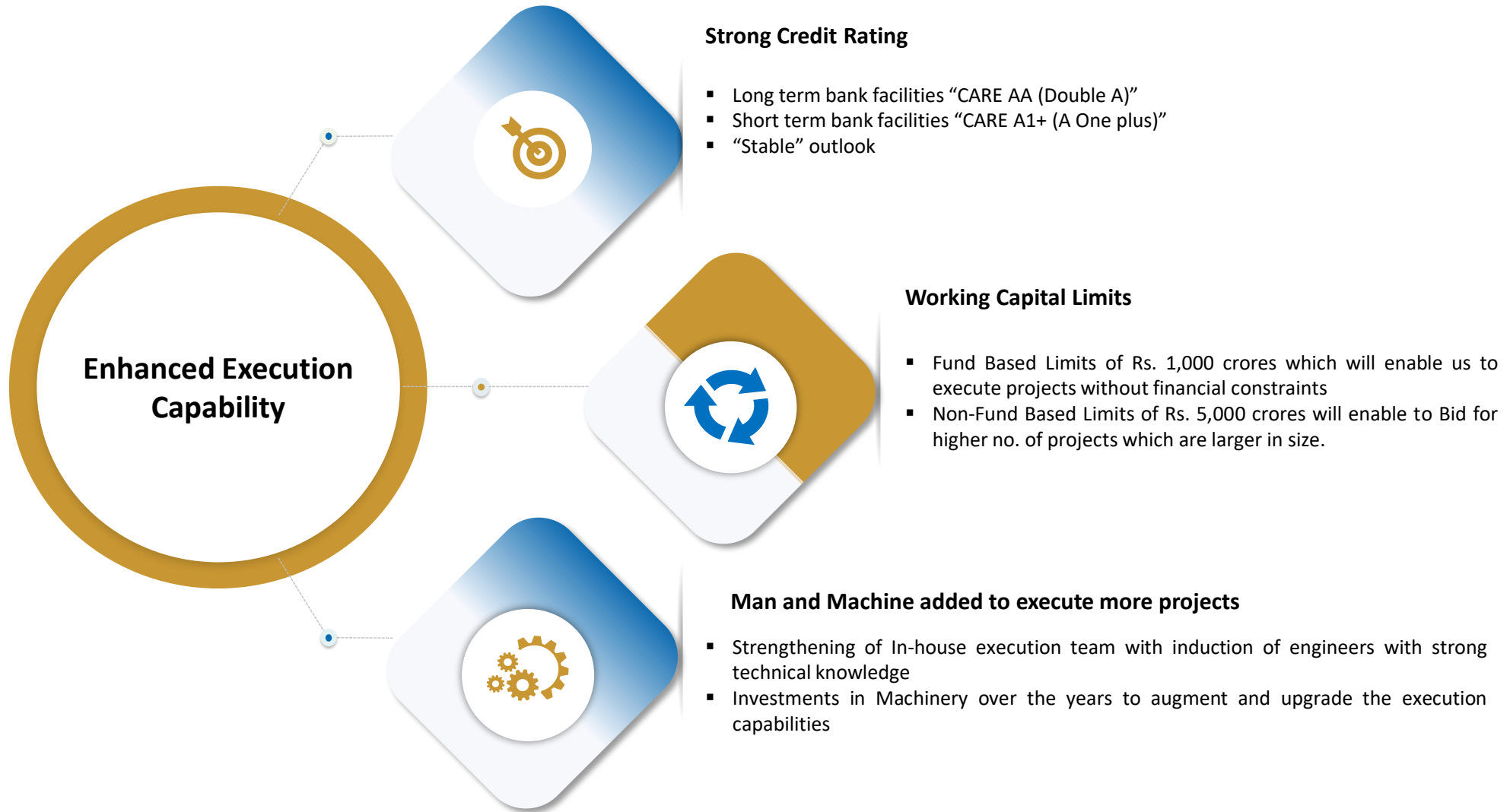
- Controls the entire process from conceptualization to commissioning of a given project which helps in providing customized solutions as per clients' specific requirements

In-house Construction



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

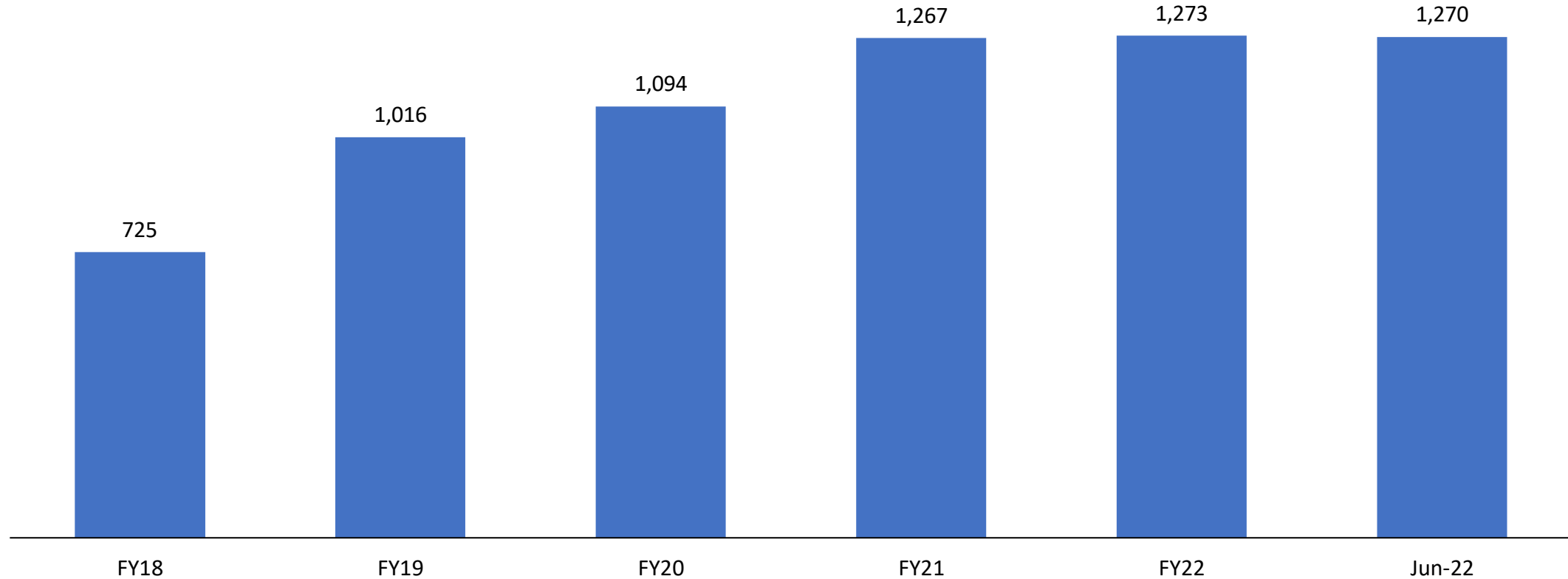
Enhanced Execution Capability



Enhanced to Augment and upgrade the execution



Rs. Crores

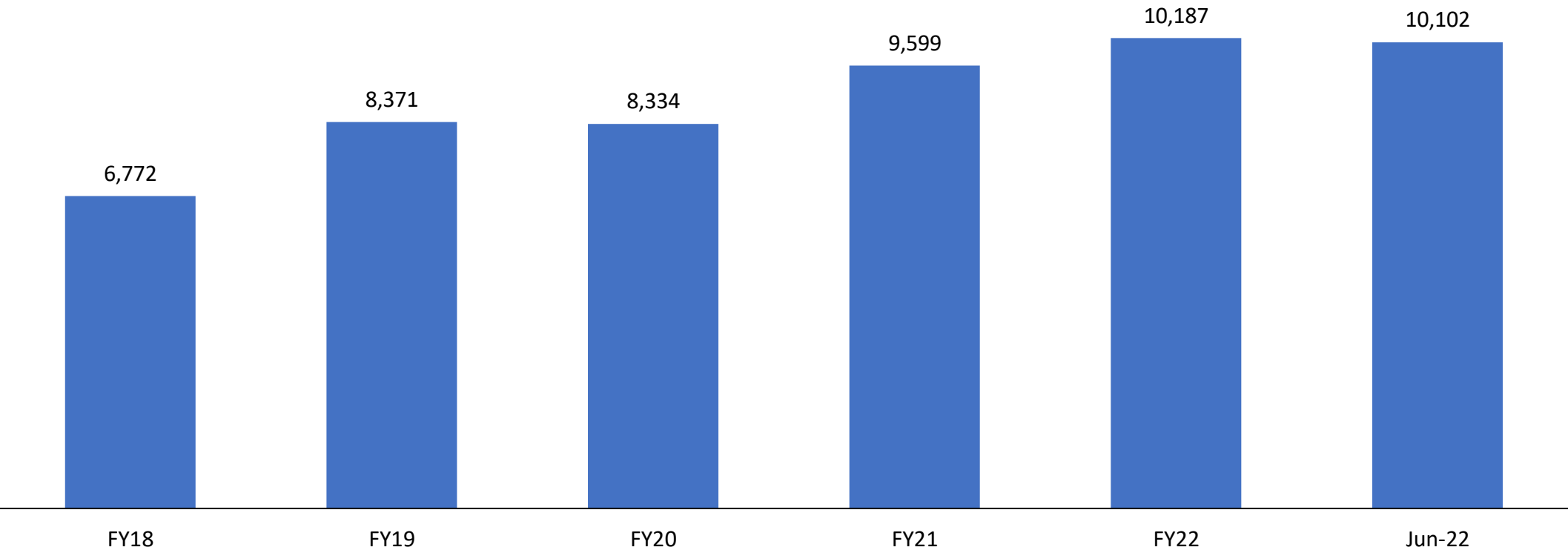


Present Capex will enable us to achieve a Turnover of Rs. 8,000-9,000 crores

Strengthening of in-house execution team



No. of Employees



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

Strong Credit Rating



Upgraded

- PNC Raebareli Highways Private Limited.
 - ✓ Long term bank facilities (Senior debt) at CARE AA+; Stable (Double A plus; Outlook: Stable).
- PNC Kanpur Highways Limited
 - ✓ Long term bank facilities at CARE A+; Stable (Single A Plus; Outlook: Stable)
- PNC Khajuraho Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE A+; Stable (Single A plus; Outlook: Stable)
- PNC Chitradurga Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE A+; Stable (Single A plus; Outlook: Stable)
- PNC Aligarh Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE AA+; Stable (Double A plus; Outlook: Stable)
- PNC Bundelkhand Highways Pvt. Ltd.
 - ✓ CARE A+; Positive (Single A plus; Outlook: Positive) on long term bank facilities

Assigned

- PNC Unnao Highways Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities
- PNC Meerut Haridwar Highways Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities

Reaffirmed

- MP Highways Private Limited.
 - ✓ Long term bank facilities at CARE A; Stable (Single A; Outlook: Stable)
- PNC Bithur Kanpur Highways Private Limited.
 - ✓ Long term bank facilities at CARE A; Stable (Single A; Outlook: Stable)
- PNC Gomti Highways Private Limited.
 - ✓ Long term bank facilities at CARE A; Stable (Single A; Outlook: Stable)
- PNC Bareilly Nainital Highways Private Limited
 - ✓ Long term bank facilities at CARE BBB+; Stable (Triple B Plus; Outlook: Stable)
- PNC Infratech Ltd.
 - ✓ Long term bank facilities at CARE AA; Stable (Double A; Outlook: Stable)
 - ✓ Short term bank facilities at CARE A1+ (A One plus)
- PNC Triveni Sangam Highways Pvt. Ltd.
 - ✓ CARE A-; Stable (Single A Minus; Outlook: Stable) on long term bank facilities
- PNC Challakere (Karnataka) Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE A; Stable (Single A; Outlook: Stable)

Experienced Promoters



Mr. Pradeep Kumar Jain

Chairman & Managing Director

- Over 40 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 31 years of experience in industries such as construction, cold storage, transportation, machineries and transport organization



Mr. Chakresh Kumar Jain

Managing Director

- Over 30 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 & administration



Mr. Yogesh Kumar Jain

Managing Director

- Over 25 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



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. Subhash Chander Kalia
Independent Director

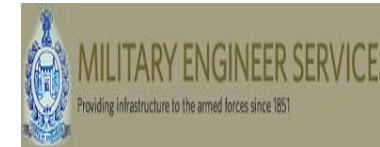


Mr. Ashok Kumar Gupta
Independent Director



Ms. Deepika Mittal
Independent Director

Clientele



State Water & Sanitation Mission
NAMAMI GANGE AND RURAL WATER SUPPLY DEPARTMENT
Government of Uttar Pradesh



Uttar Pradesh Power Corporation Limited



Growth Strategy



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

Strong Relationships



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

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



- 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

For further information, please contact:

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