

PNC Infratech Limited



Result Update Presentation
Q1 FY 2015-16

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Key Highlights & Financials

➤ **Robust growth in financials**

- Standalone Revenue, EBITDA and PAT grew by 15.2%, 30.1 % and 14.8% respectively, y-o-y
- Consolidated Revenue, EBITDA and PAT grew by 14.3%, 32.3% and 6.5% respectively, y-o-y

➤ **Accompanied by significant improvement in margins**

- Standalone EBITDA Margin up from 12% to 14% y-o-y, PAT margin at 6%
- Consolidated EBITDA Margin up from 14% to 16% y-o-y, PAT margin at 5%

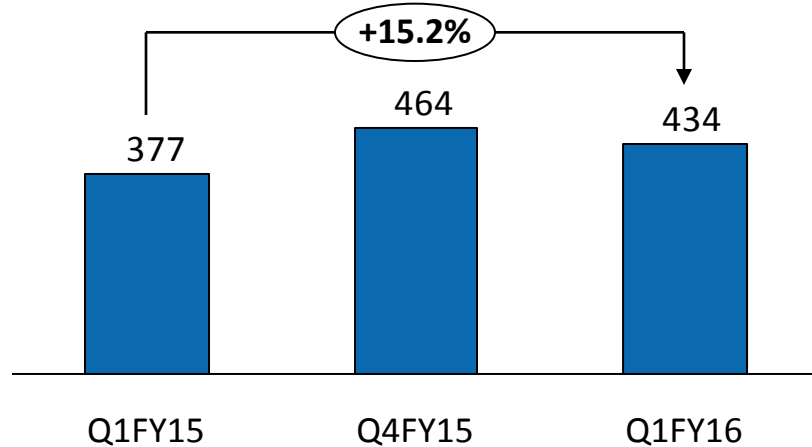
➤ **Commenced tolling on 2 BOT projects**

- Tolling commenced from May 7, 2015 on the 100% owned Kanpur-Kabrai project
- Tolling commenced from June 25, 2015 on the 35% owned Ghaziabad Aligarh project

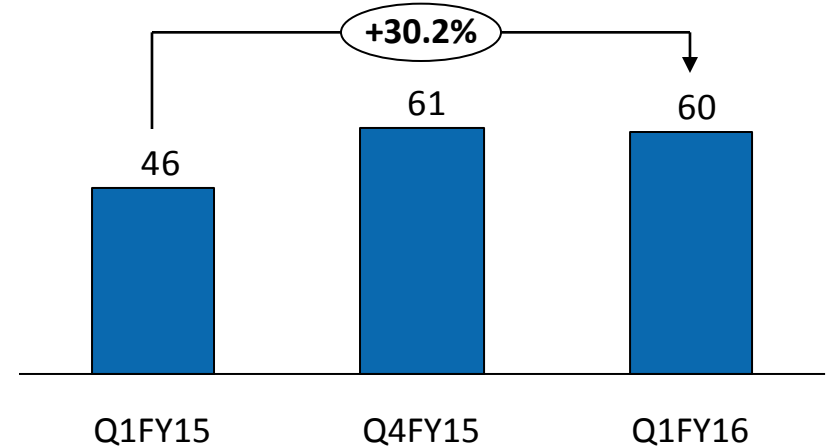
➤ **Outstanding order book over Rs. 3,000 crores as of June 30, 2015**

- Declared L1 for project of re-surfacing/ strengthening of runway at Air Force Station, Kanpur, for total contract cost of Rs.167.25 crores*
- Declared L1 for rehabilitation and augmentation of four laning of 2 sections of NH-84 in the state of Bihar*; both projects in JV with S P Singla Construction Pvt. Ltd. (SPSCPL)
 - Koilwar – Bhojpur Section worth INR 825.2 crores; PNC's share in JV – 55%
 - Bhojpur – Buxar section worth INR 681.7 crores; PNC's share in JV – 70%

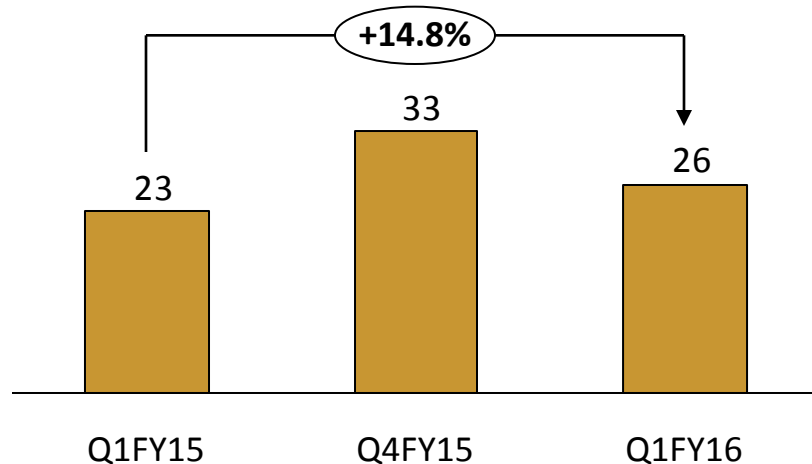
Revenue (Rs. Crs)



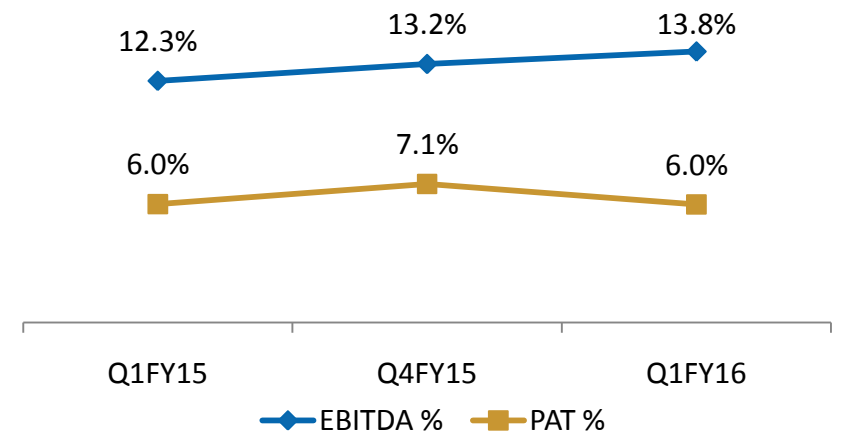
EBITDA (Rs. Crs)



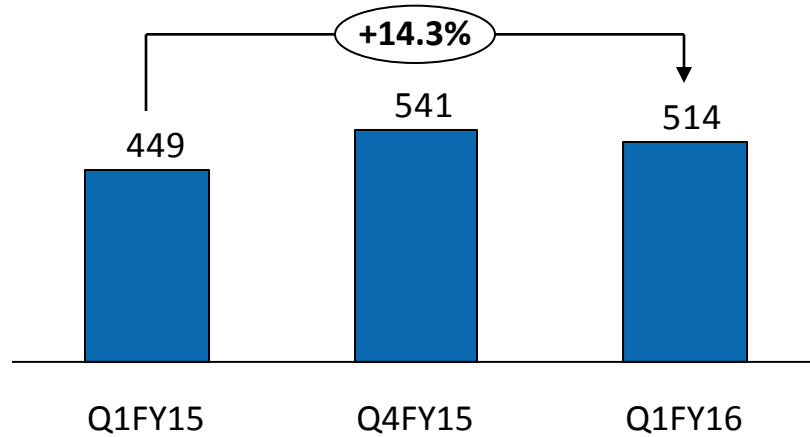
PAT (Rs. Crs)



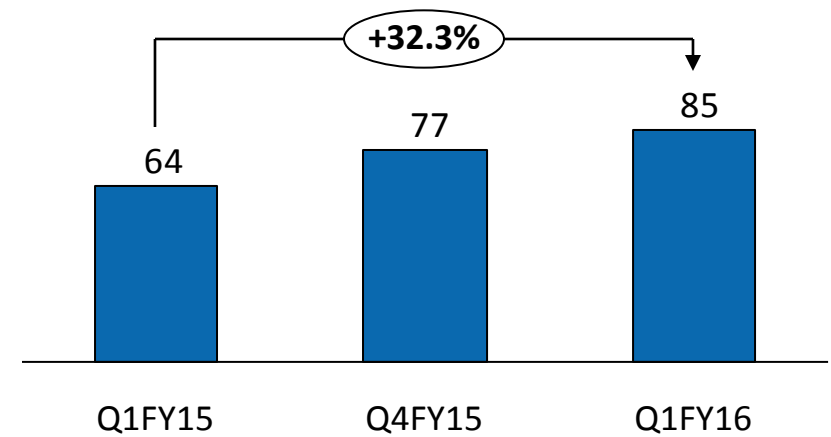
EBITDA & PAT Margin



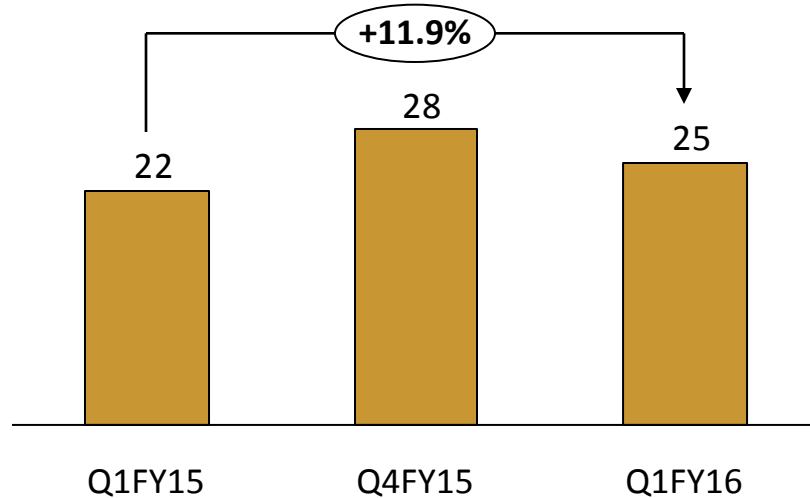
Revenue (Rs. Crs)



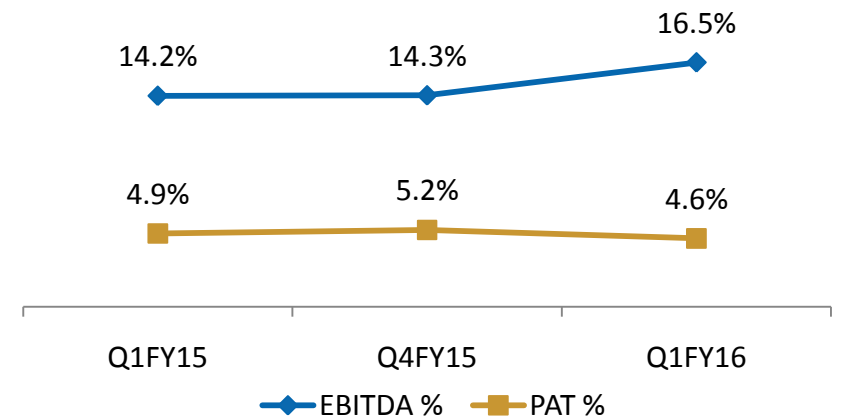
EBITDA (Rs. Crs)



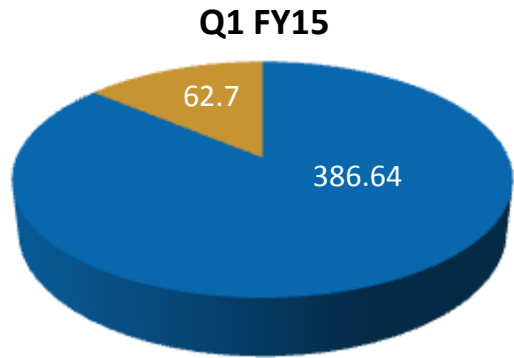
PAT (Rs. Crs)



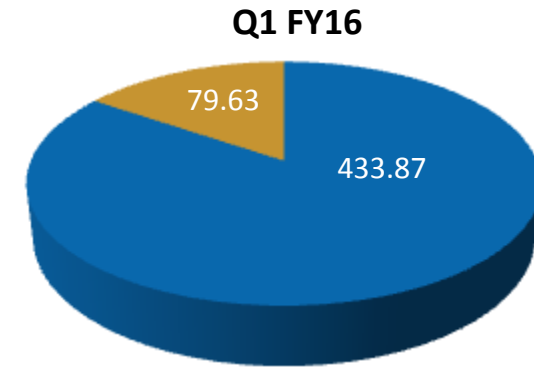
EBITDA & PAT Margin



Revenue Breakup (Rs. Crs)

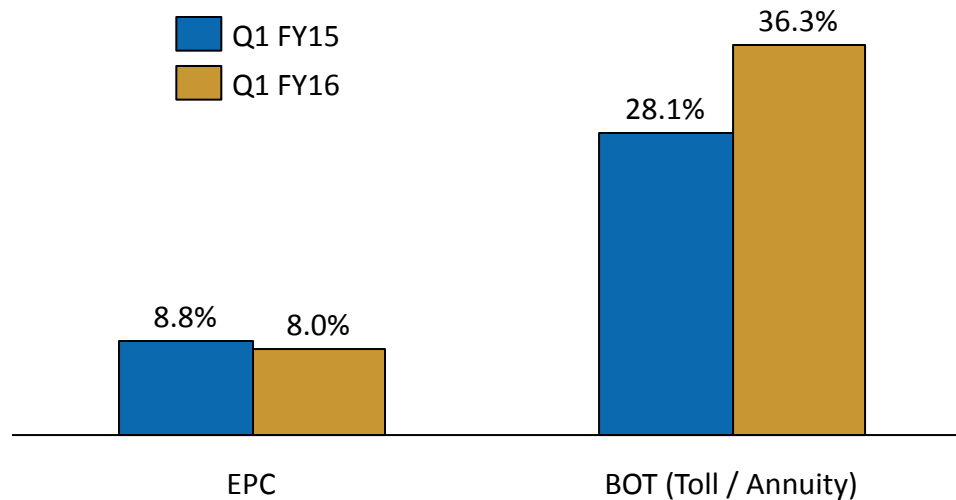


■ EPC ■ BOT/Annuity



■ EPC ■ BOT/Annuity

EBIT Margin



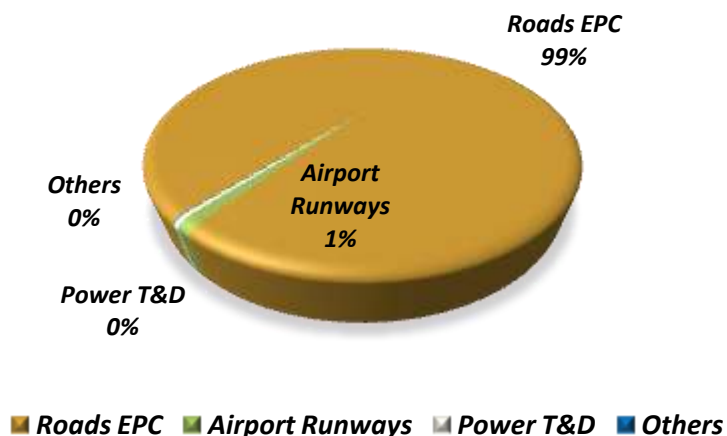
A blue square with a white border containing the number "2" in white. The square is slightly offset to the right and bottom, creating a layered effect.

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Order-book Details

Order-book Highlights

- Remaining value of contracts under execution is Rs. 3,029 crores as on 30th June 2015
- Declared L1 for project of re-surfacing/ strengthening of runway at Air Force Station, Kanpur, for total contract cost of Rs.167.25 crores*
- Declared L1 for two road projects aggregating to Rs. 1,507 crores in Bihar, in JV with SPSCPL; PNC's share is Rs.931 crores*



Key EPC Projects Under Construction	Remaining Value (Rs. Crores)
Agra-Firozabad	1,571
Sonauli-Gorakhpur	423
Barabanki-Jarwal	255
Raibareli - Jaunpur	140
Agra By-Pass	123
Top 5 projects	2,512
Other Projects	517
Total Order Book	3,029
Top 5 projects as % to Total Order Book	~83%



BOT Portfolio

PNC Infratech Limited (PNC)

	% Stake	Authority	State	Stretch	Type	JV Partners	COD/ PCOD	Kms / Lanes	Invested Equity (Rs. Crores)	PNC Share of Invested Equity (Rs. Crores)	Balance commitment as on June 30, 2015
Ghaziabad Aligarh	35.0%	NHAI	UP	NH-91	Toll	SREI, Galfar	June-15	125 / 4	194.0	67.9	0
Kanpur Kabrai	100.0%	NHAI	UP	NH-86	Toll	-	May-15	123 / 2	67.5	67.5	0
Gwalior Bhind	100.0%	MPRDC	MP	NH-92	Toll	-	Jan-13	107.68 / 2	78.3	78.3	0
Bareilly Almora	100.0%	UPSHA	UP	SH-37	Toll	-	NA	54 / 4	74.6	74.6	0
Jaora Nayagaon	8.51%	MPRDC	MP	SH-31	Toll	SREI, SPML, ACL, IFCI	Feb-12	127.81 / 4	287.0	24.4	0
Rae Bareli Jaunpur	100.0%	NHAI	UP	NH-231	Annuity	-	NA	166.40 / 2	139.6	139.6	0
Narela Industrial Area	100.0%	DSIIDC	Delhi	NA	Annuity	-	Oct-13	33 / NA	35.0	35.0	0
Kanpur Ayodhya	100.0%	NHAI	UP	NH-28	OMT	-	Aug-13	217 / 4	0.1	0.1	0
									876.0	487.3	

- Operational
- Under-construction

Notes:

- a) Equity Invested as on June 30th 2015
- b) Equity stake in each asset is held directly or indirectly through wholly owned subsidiary, PNC Infra Holdings Limited
- c) MPRDC: Madhya Pradesh Road Development Corporation Limited; UPSHA: Uttar Pradesh State Highways Authority
DSIIDC: Delhi State Industrial & Infrastructure Development Corporation; SPML: Subhash Project Marketing Limited;
ACL: Ashoka Concessions Limited



Projects Update

Status of BOT Projects under Construction as on June 30, 2015

Projects	Status
Bareilly Almora	~87% Construction completed
Rae Bareli Jaunpur	~80% Construction completed

Bareilly Almora



Rae Bareli Jaunpur



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Annexure I – Summary Financials

Quarterly Profitability Statement



Rs. Crores	Standalone		Consolidated	
	Q1 FY16	Q1 FY15	Q1 FY16	Q1 FY15
REVENUE	434	377	514	449
EBITDA	60	46	85	64
EBITDA margin	14%	12%	16%	14%
Other Income	2	2	2	2
Depreciation	12	6	21	12
Interest	10	7	27	20
PBT	40	34	39	34
Tax	14	12	14	12
Profit After Tax	26	23	25	22
PAT Margin	6%	6%	5%	5%
Minority Interest	-	-	0	0
Share of Profit / (Loss) of Associates Companies	-	-	(1)	-
PAT after MI & Asso. Profit	26	23	24	22
Cash Profit	38	29	46	34

Annual Profitability Statement



Rs. Crores	Standalone		Consolidated	
	FY15	FY14	FY15	FY14
REVENUE	1,561	1,152	1,861	1,360
EBITDA	217	142	280	175
EBITDA margin	13.9%	12.3%	15.0%	12.9%
Other Income	14	11	12	11
Depreciation	36	25	60	40
Interest	46	23	93	61
PBT	148	104	139	85
Tax	47	34	48	35
Profit After Tax	100	70	91	51
PAT Margin	6.5%	6.1%	4.9%	3.7%
Minority Interest	-	-	0	5
PAT after MI & Asso. Profit	100	70	91	55
Cash Profit	137	95	151	91

Balance Sheet

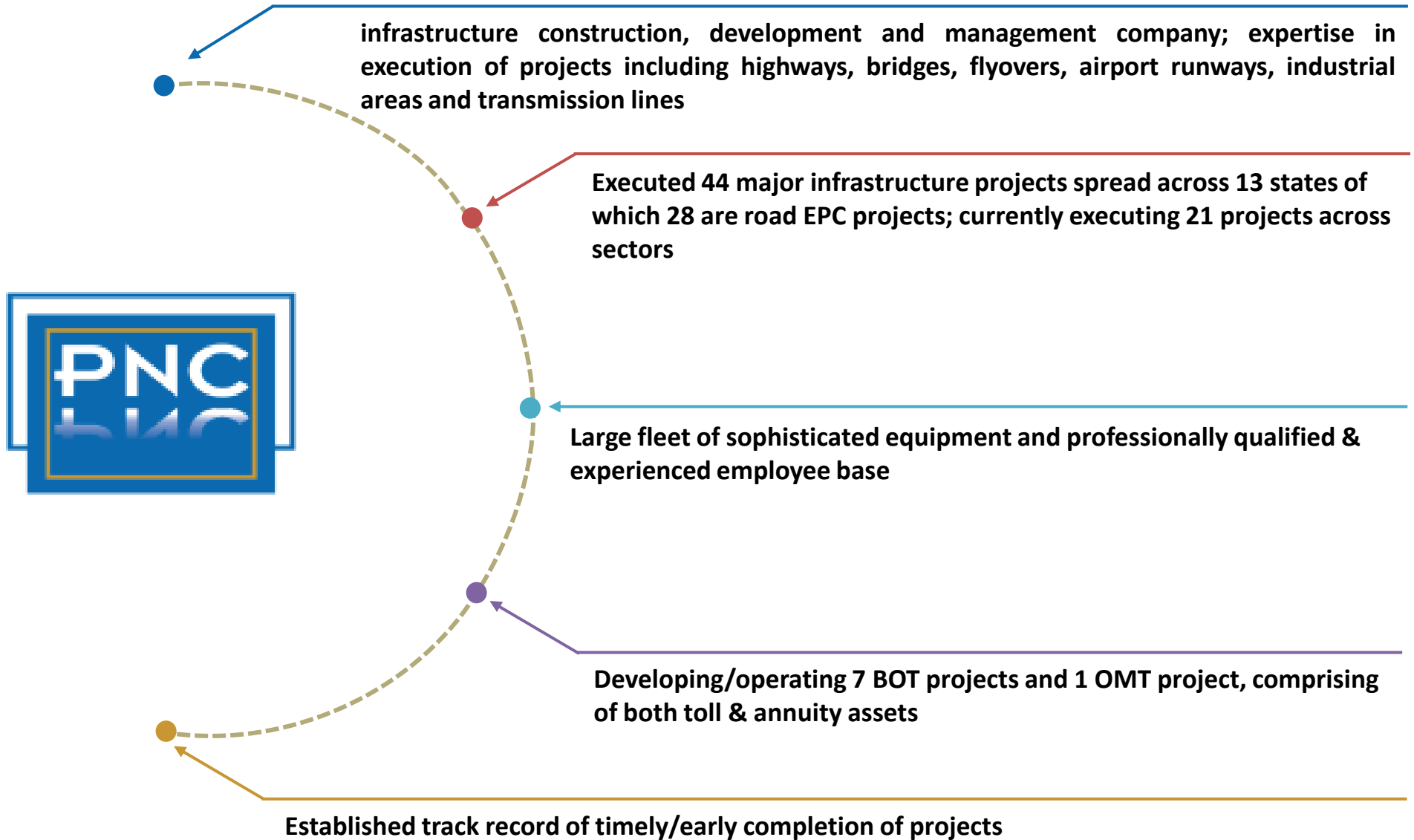


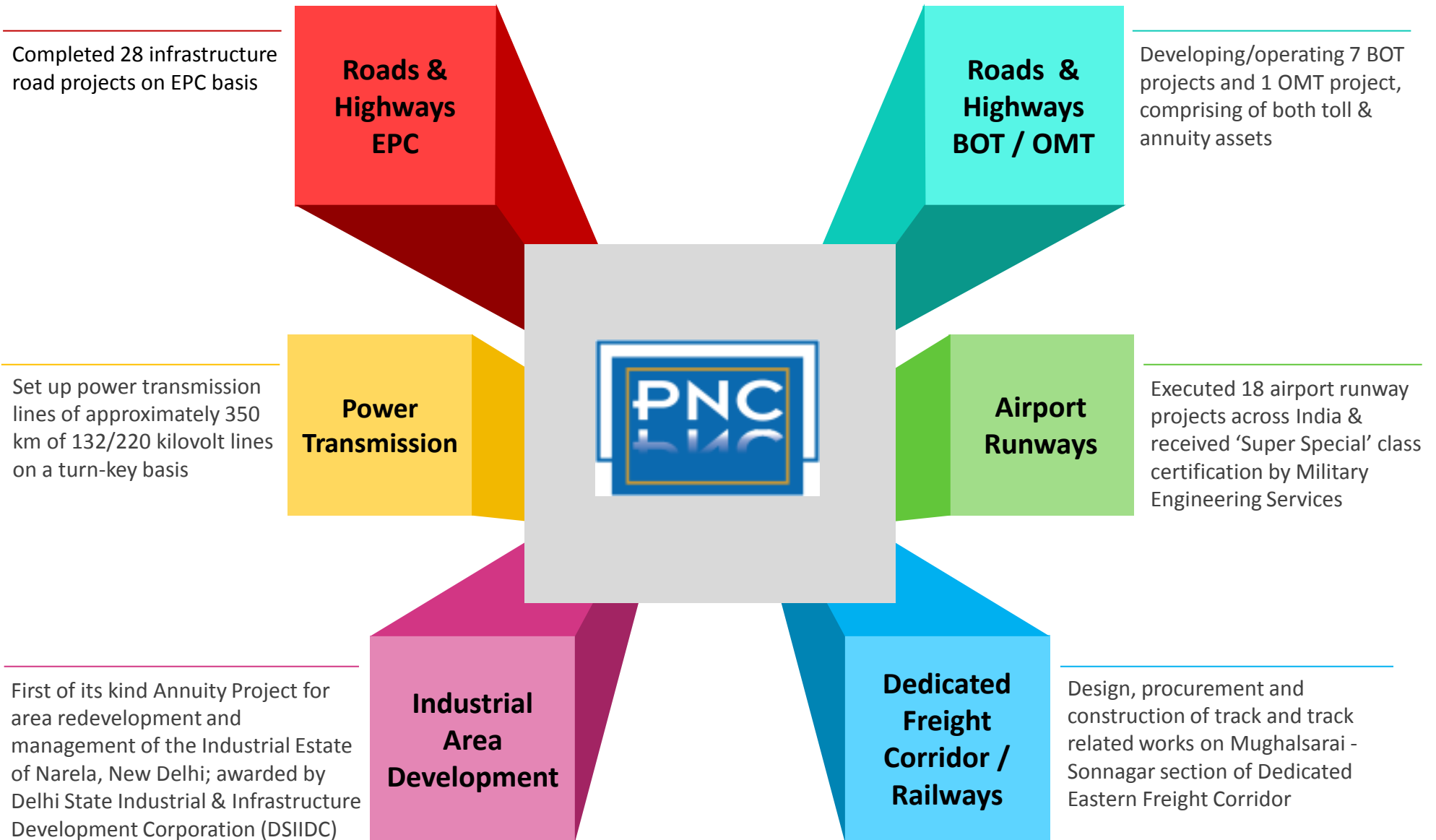
Rs. Crores	Standalone		Consolidated	
	March-15	March-14	March-15	March-14
Shareholder's Fund	718	629	871	710
Share capital	40	40	40	40
Reserves & Surplus	679	589	831	670
Minority Interest	--	--	0	0
Non-current liabilities	274	209	1,566	849
Long term borrowings	24	29	1,307	743
Other non-current liabilities	250	180	260	106
Current liabilities	585	442	660	462
Short term borrowings	300	219	328	243
Trade Payables	108	70	111	87
Other current liabilities	177	153	221	131
TOTAL EQUITIES & LIABILITIES	1,578	1,280	3,097	2,021
Non-current assets	752	604	2,385	1,438
Fixed assets	217	154	2,166	1,241
Non-Current Investments	424	351	93	92
Other Non-current assets	111	98	126	105
Current assets	826	676	713	582
Current Investment	0	0	1	13
Inventories	223	105	223	105
Trade receivables	367	344	264	192
Cash and bank balances	21	100	41	116
Other current assets	216	128	184	157
TOTAL ASSETS	1,578	1,280	3,097	2,021

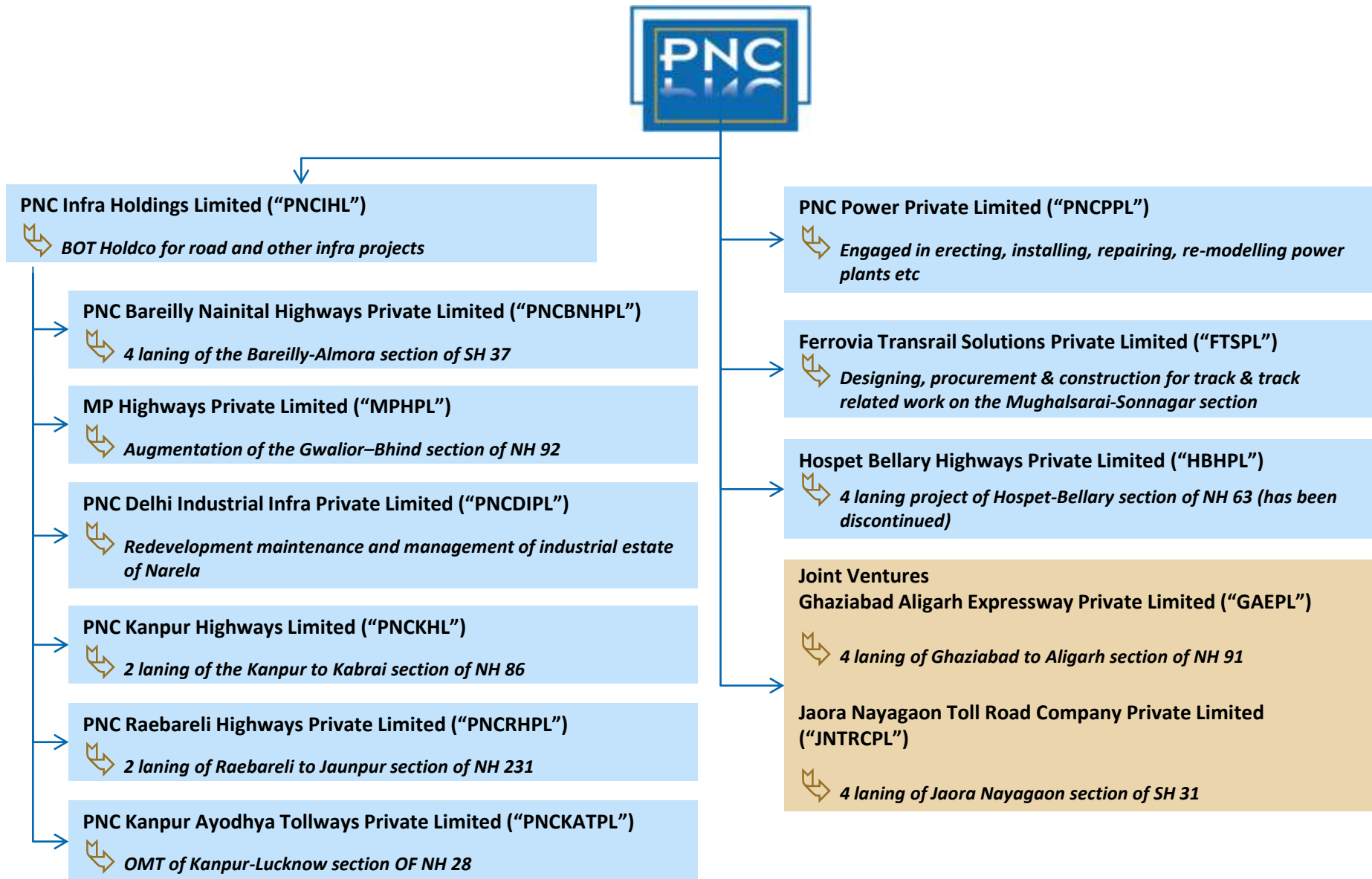
Strong credit rating of CARE A for Long Term and CARE A1 for short-term loans

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Annexure II – Company Overview







2015

Successful IPO and listing on NSE and BSE

**2013 &
2014**

- 1st OMT project awarded – Kanpur -Lucknow - Ayodhya Road project
- Awarded Agra-Firozabad contract for Rs. 1,635.75 crs

**2010 &
2011**

- Awarded 1st independent road project on BOT basis
- NYLIM Jacob Ballas India Fund invested Rs. 150 Crores

2008

Diversified into business of setting up power transmission lines on a turn-key basis

2005

Executed 1st international airport runway project for AAI at Kolkata

2001

- Received 'Super Special' class certification from MES
- Executed 1st project with NHAI (4-laning of the Agra-Gwalior Section)

1999

Incorporated as 'PNC Construction Company Private Limited'



Mr. Pradeep Kumar Jain
CMD



Mr. Naveen Kumar Jain
Whole-time Director



Mr. Chakresh Kumar Jain
Managing Director



Mr. Yogesh Kumar Jain
Managing Director



Mr. Anil Kumar Rao
Whole-time Director



Mr. Sunil Chawla
Non-Executive Director



Mr. Chhotu Ram Sharma
Independent Director



Mr. Subhash Chander Kalia
Independent Director



Mr. Dharam Veer Sharma
Independent Director



Mr. Ashok Kumar Gupta
Independent Director



Mr. Rakesh Kumar Gupta
Independent Director



Ms. Deepika Mittal
Independent Director



Uttar Pradesh Power Corporation Limited



For further information, please contact:

Company :

PNC Infratech Ltd
CIN: L45201DL1999PLC195937

Mr. D. K. Maheshwari
AVP – Finance
dkm@pncinfratech.com
+91-9639018676

www.pncinfratech.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

Mr. Jigar Kavaiya
Group Account Head
kjigar@sgapl.net
+91-9920602034

www.sgapl.net