

Date: 19<sup>th</sup> February, 2019

<p>To, The General Manager, The Department of Corporate Relations, The Bombay Stock Exchange Limited, 25<sup>th</sup> Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.</p>	<p>To, The Secretary, National Stock Exchange of India Ltd, 5<sup>th</sup> Floor, Exchange Plaza, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai -400 051.</p>
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Dear Sir/Madam.

**Sub: Presentation on Q3 FY-19 Results to Analysts and Market Reg.,**  
**Ref : Security Code : 532767 & GAYAPROJ**

.....  
With reference to above subject, please find enclosed presentation to Analysts and Market on results for the quarter ended December 31, 2018.

For your information and necessary dissemination please.

Thanking you,

Yours truly,

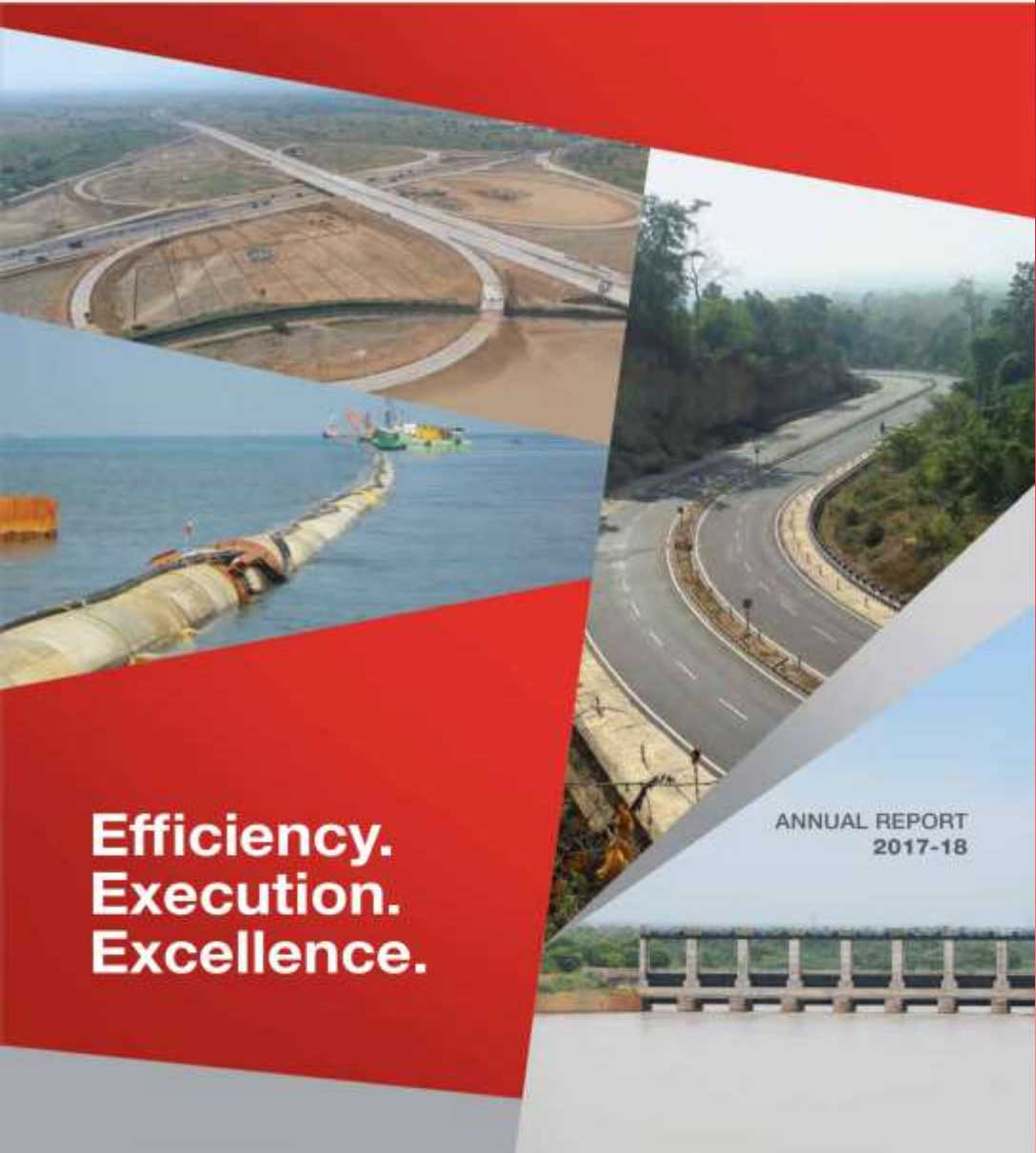
**For GAYATRI PROJECTS LIMITED**



**(CS I.V. LAKSHMI)**  
**Company Secretary and Compliance Officer**  
**Membership No. 17607**



Gayatri Projects Limited



**Efficiency.  
Execution.  
Excellence.**

ANNUAL REPORT  
2017-18

# Gayatri Projects Limited

## Earnings Presentation

Q3 FY19

# Disclaimer

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# Agenda

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1. Gayatri Projects – An Introduction

Slide No. 4

2. Q3FY19 Highlights

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3. Order Book Diversification

Slide No. 10

4. Top Work Orders – Status update

Slide No. 11 - 12

5. Medium Term Strategic Priorities and Guidance

Slide No. 13

6. Key Investment Highlights

Slide No. 14

7. Digital Project Management Roll-out

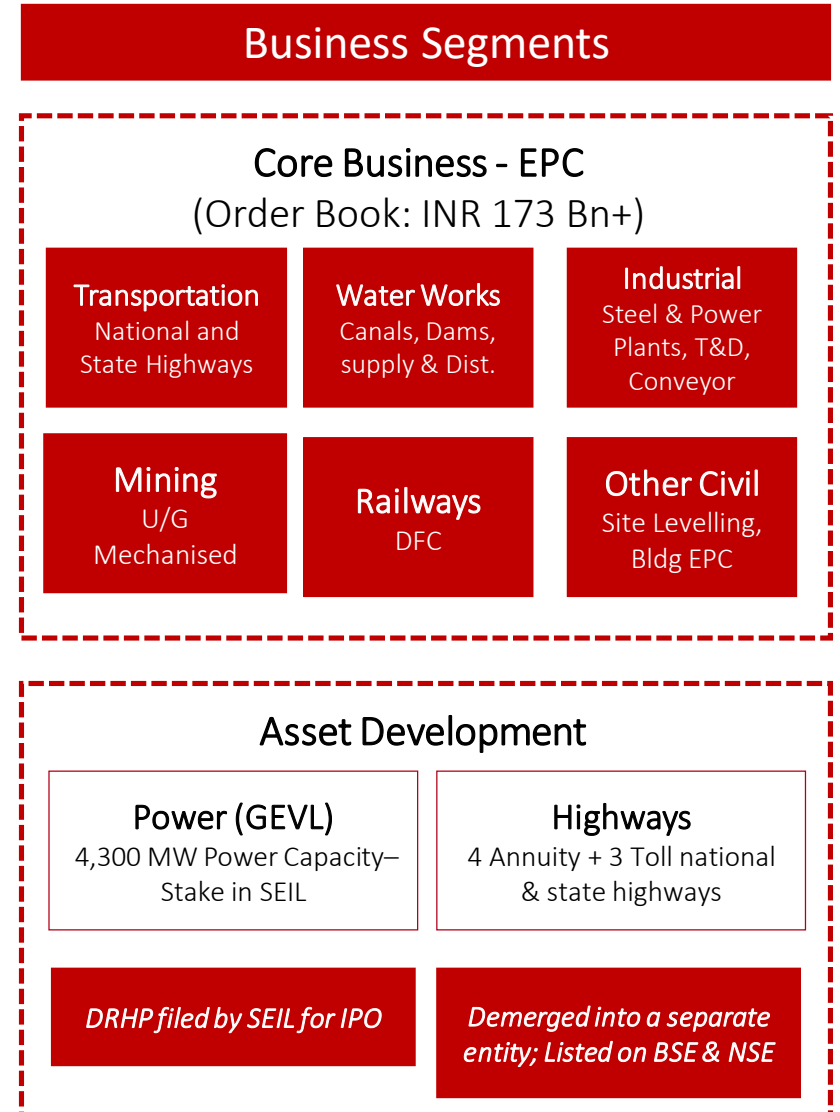
Slide No. 15-25

8. Appendix – Core Business Highlights

Slide No. 26 onwards

# GPL: Among India's Leading EPC Companies

- One of India's leading construction and infrastructure companies with dedicated focus on asset-light EPC work
- 5 decades of experience in execution of major civil works, diversified across geographies & infrastructure segments
  - Pan India operations spread across 19 states
  - Transportation, Waterworks & Industrial construction projects
  - Marquee client list: NHAI, KNNL, PWD (Mizoram), BSRDC, CIDCO (Maharashtra) etc.
- **Strong Execution track record**
  - Completed more than 6,850 lane km of road construction over the last 25 years
  - Completed ~40 projects aggregating to INR 90 billion+ value in last 5 years
  - Own extensive fleet of more than 2,300 pieces of construction equipment
- **Leading technology-led transformation in Indian construction space**
  - Technology-driven efficient execution: IOT, Computer vision, UAVs, cloud-computing
  - Real-time reporting, higher transparency & faster execution using end-to-end digital project management
- **High medium term revenue growth visibility driven by large order wins**
  - Order book of INR 173 bn + Recent order wins in Q3 of INR 23.7+ bn
  - Book-to-Bill of 5.3x: high growth visibility for next 4-5 years
- **Re-focused business on "Asset-Light" Model over last 4 years**
  - Reduced, restructured, monetized exposure to Asset Development Business
  - Significant improvement in balance-sheet leverage (2.4x to 1.35x in last 4 years) and return ratios (FY2018 RoE exceeded 20% for the first time in 10 years)
  - On track for mid 20s RoE & RoCE, strong cash-flow generation and D/E below 0.5x in next 2-3 years



# Stable Performance With Strong Order Inflows

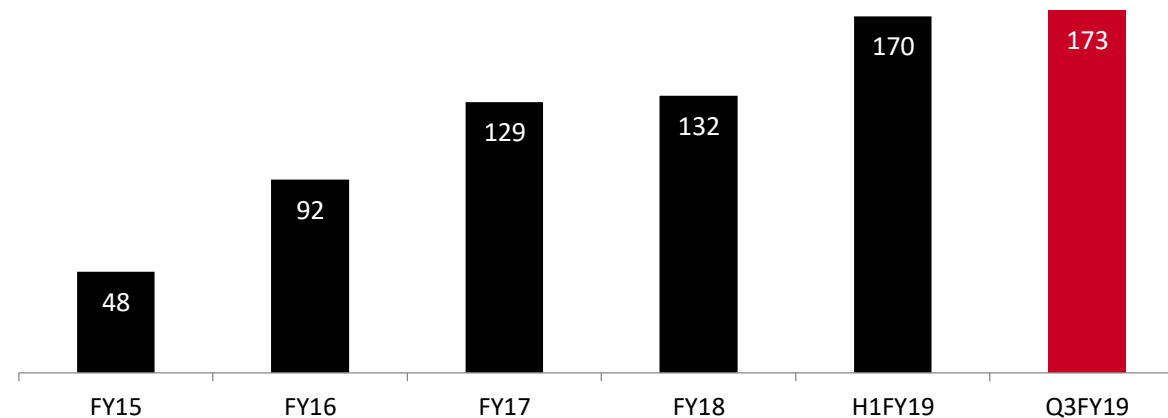
## GPL's 9M FY19 Highlights

New Order Wins Year to Date : INR 78 bn	Surpassed full year guidance
9M FY19 Revenue: INR 23.1 bn	16.8% Y-o-Y Growth
EBITDA Margin: 16.5%	In line with guidance
9M FY19 EBITDA: INR 3.8 Bn	22% Y-o-Y Growth
9M FY19 PAT: INR 1,186 Mn	Q3 EPS of INR 2.5/share*
Book to Bill	5.3x

\*Co Moved from -4% to +15% tax rate leading to 3% YoY PAT growth

## Growing and De-Risked Order Book (INR Bn)

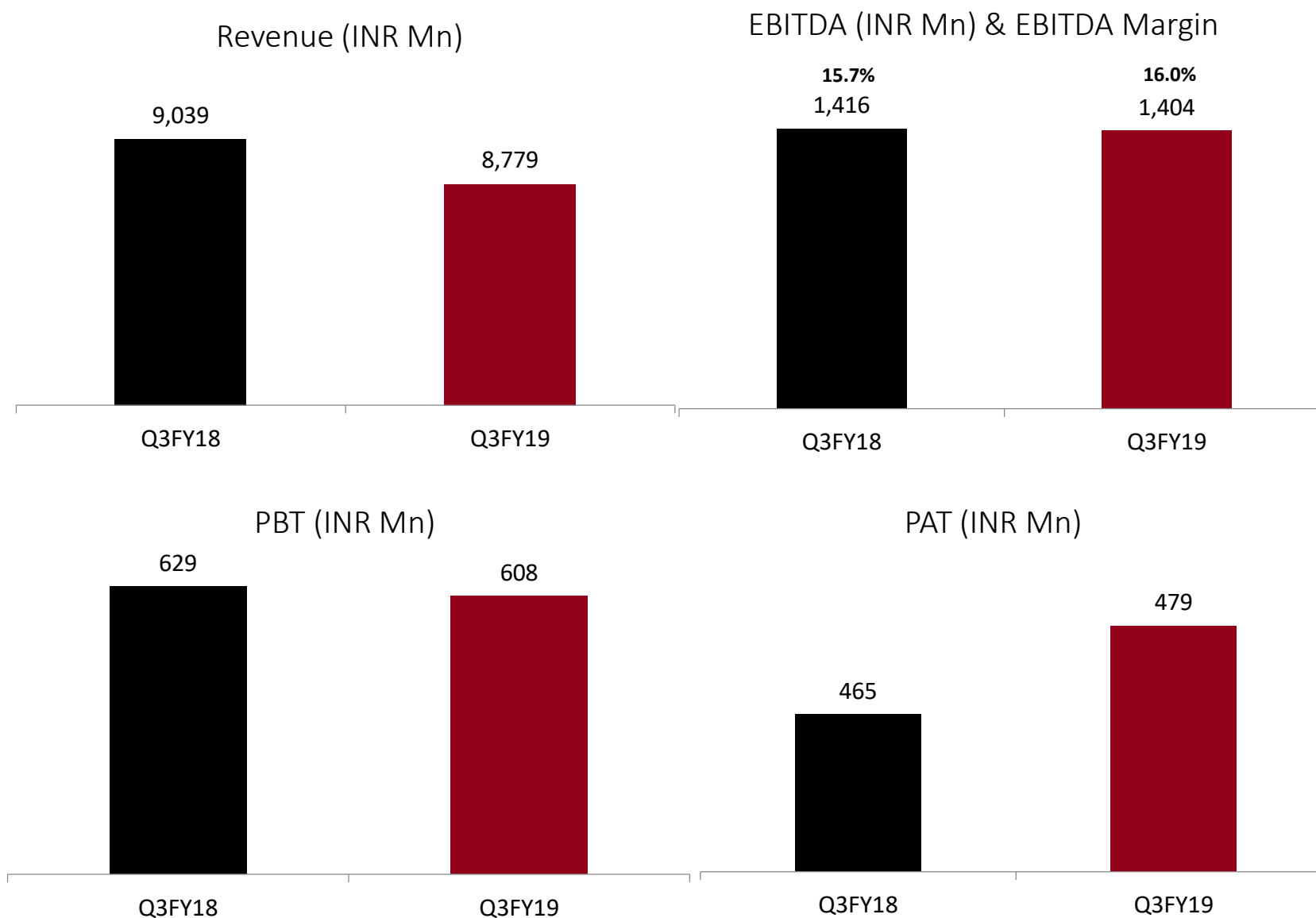
GPL's Growth in EPC order book over the last 5 years



## RECENT ORDER WINS

INR Mn	Details	State
13,120	Nagpur – Mumbai Expressway	Maharashtra
1,625	Removal of LBCM	Andhra Pradesh
4,930	Tunnel at Khambataki Ghat	Maharashtra
1,270	Kadirganj – Dewangarh Section	Bihar
1,513	Dewangarh – Badaldih Section	Bihar
1,257	Badaldih – Khaira Section	Bihar

# Q3FY19 – Stable Operating Performance



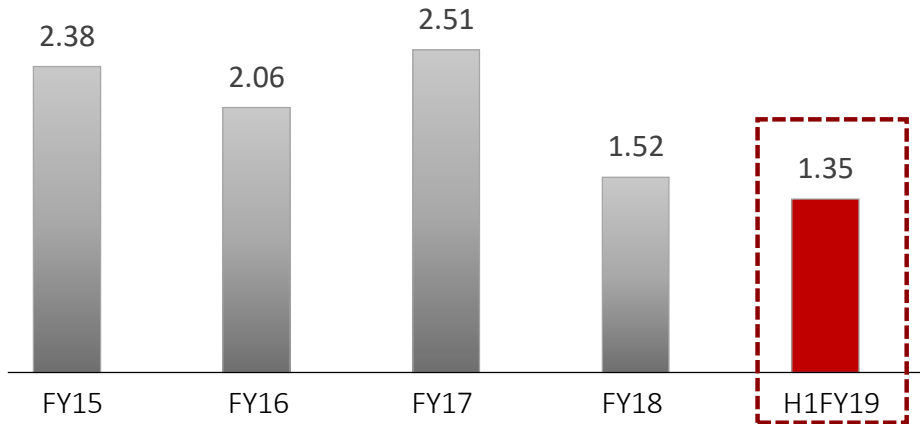
## Q3FY19 Highlights

- Revenues remained flat due to delays in irrigation order commencement in Telangana & Andhra Pradesh, resulting in reduction of short-term guidance, specifically over the next 12 months.
- EBITDA Margin in line with guidance at 16%+; Margin improvement of 30 bps YoY led by higher efficiency & digital project management.
- PAT growth muted due to tax breaks tapering down. **Low tax break available from FY2020**
- Significant new order wins in Q3FY19: INR 23.7 Bn new orders*
- Order book of INR 173 Bn with book-to-bill of 5.3x*

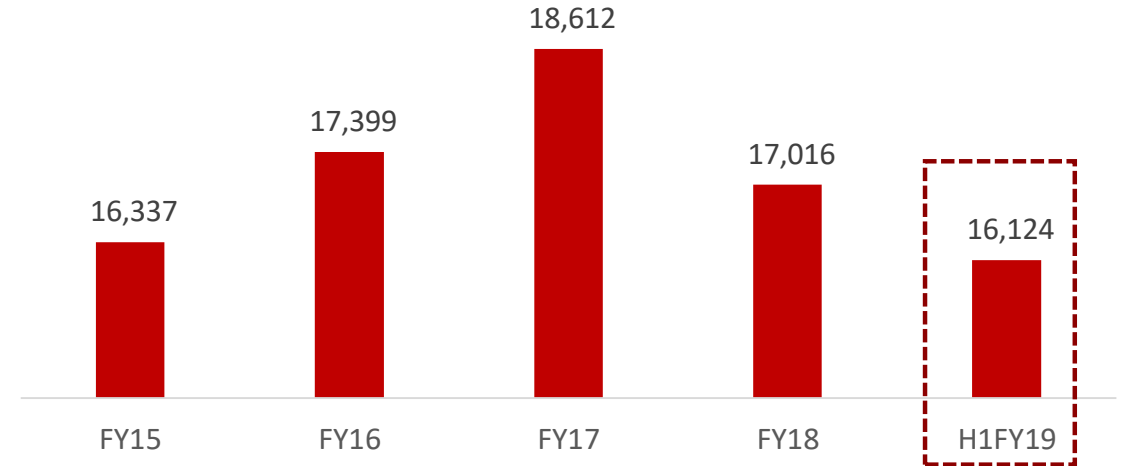


# Significant Reduction In Net Debt Despite Strong Revenue Growth – H1FY19

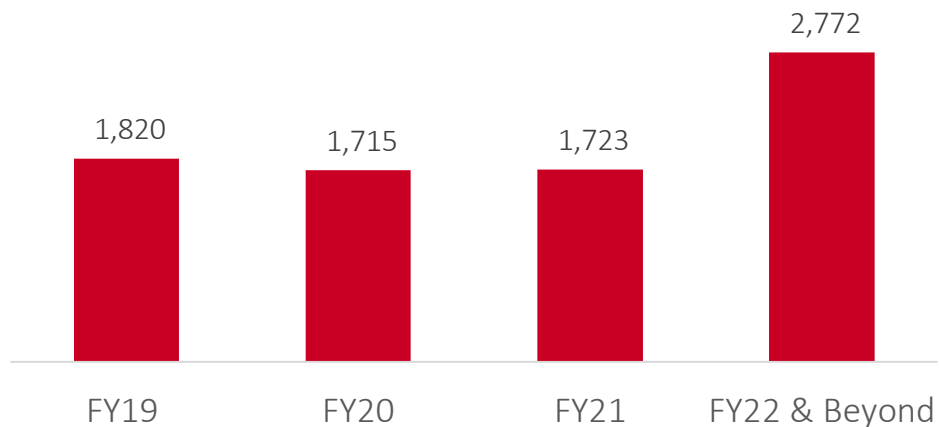
Net Debt/Equity (x)



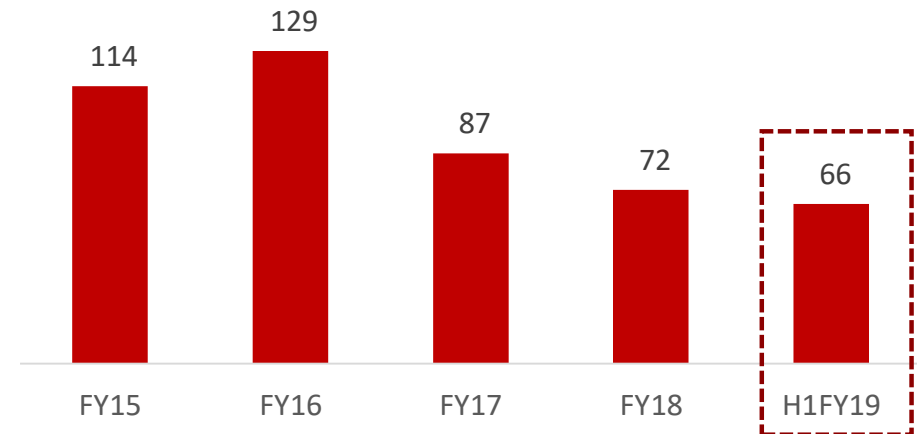
Net Debt



Debt Maturity Profile (INR MN)



Working Capital Days\*



\*Working Capital Days = Trade Receivable + Inventory + Deposits with Contractees + Advance to Subcon/Suppliers – Trade Payables – Mobilisation Advance



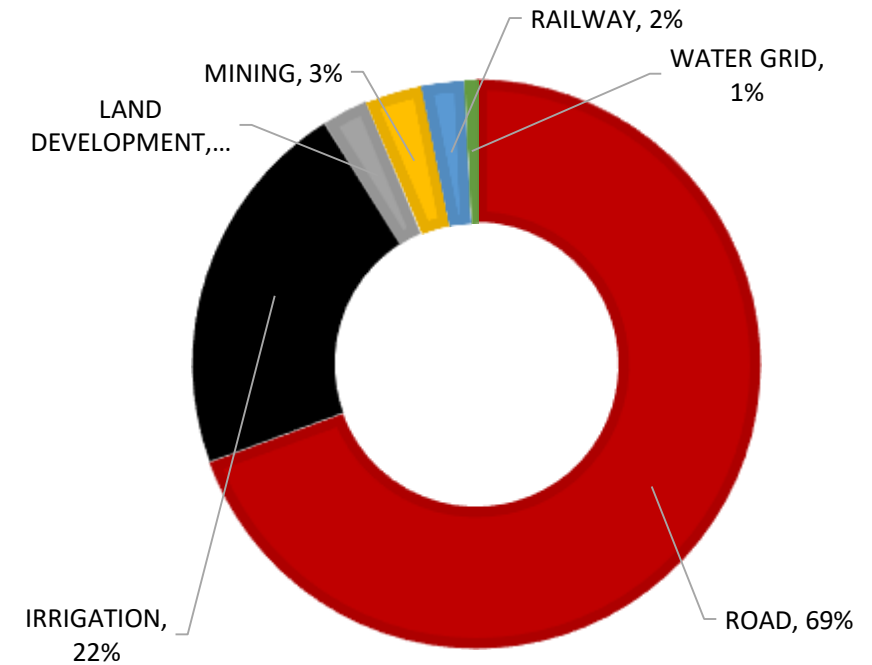
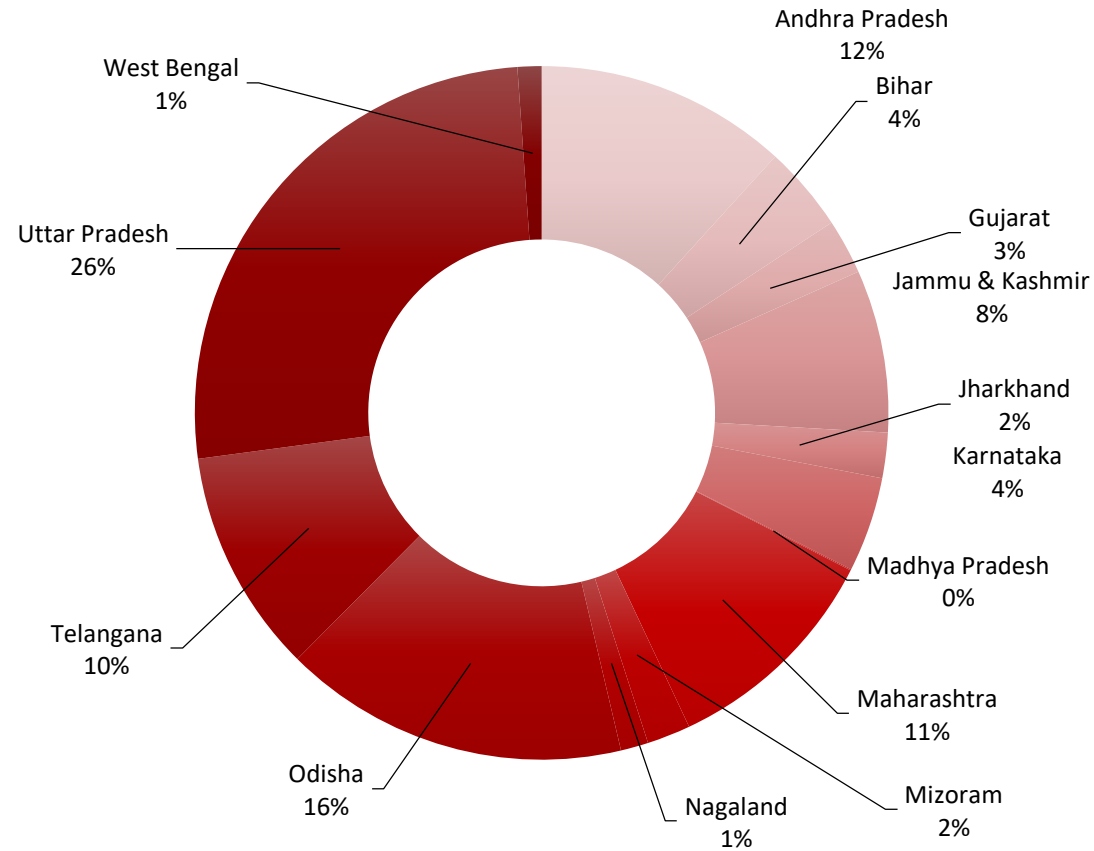
# Q3FY19 Snapshot

INR ₹Mn	Q3FY19	Q2FY19	Q3FY18
Revenue	8,779	6,113	9,039
Expenses	7,375	5,132	7,623
<b>EBITDA</b>	<b>1,404</b>	<b>981</b>	<b>1,416</b>
<i>EBITDA Margin</i>	16.0%	16.0%	15.7%
Depreciation	166	164	129
Finance Cost	690	670	691
Other Income	48	12	45
<b>PBT</b>	<b>608</b>	<b>158</b>	<b>629</b>
<i>PBT Margin</i>	6.9%	2.6%	7.0%
Tax Expense	129	-45	164
<b>PAT</b>	<b>479</b>	<b>203</b>	<b>465</b>
<i>PAT Margin</i>	5.5%	3.3%	5.1%
Basic EPS	2.5	0.7	2.6

# 9MFY19 – Strong Financial Performance

INR Mn	9MFY19	9MFY18	% Change (YoY)
Revenue	23,120	19,791	17%
Expenses	19,305	16,669	16%
<b>EBITDA</b>	<b>3,815</b>	<b>3,122</b>	<b>22%</b>
<i>EBITDA Margin</i>	<i>16.5%</i>	<i>15.8%</i>	
Depreciation	491	391	26%
Finance Cost	1,986	1,756	13%
Other Income	63	132	-52%
<b>PBT</b>	<b>1,400</b>	<b>1,107</b>	<b>26%</b>
<i>PBT Margin</i>	<i>6.1%</i>	<i>5.6%</i>	
Tax Expense	213	-47	
<b>PAT</b>	<b>1,186</b>	<b>1,153</b>	<b>3%</b>
<i>PAT Margin</i>	<i>5.1%</i>	<i>5.8%</i>	<i>17.0%</i>

# Order Book : Segment wise and Geographic wise



# Top Work Orders – Status Update

All amounts in INR Cr

Package	Location	GPL Contract Value	GPL Balance work as on 01.01.2019	Mobilised on Site	Revenue Booking Start	Completion Date
Purvanchal Expressway Package 1	Eastern UP	1,483	1,480	Yes	Q3 19, Marginal booking	Q3 22
Purvanchal Expressway Package 2	Eastern UP	1,276	1,263	Yes	Q3 19 , marginal booking	Q3 22
Nagpur - Mumbai Expressway	Shiridi	1,312	1,312	Yes	Q1 20 , work started	Q3 22
Jammu Ring Road	Jammu	1,339	1,231	Yes	Q1 19	Q2 23
Angul - Sambalpur Road work	Angul, Odisha	1,255	1,021	Yes	Q3 18	Q1 22
Bihar Road (Patna - Gaya)	Patna, Bihar	971	643	Yes	Q4 17	Q3 22
Sultanpur - Varanasi Package 1	Varanasi, UP	986	461	Yes	Q3 17	Q3 20
Sultanpur - Varanasi Package 2	Varanasi, UP	806	393	Yes	Q3 17	Q3 20
GHAGHRA BRIDGE TO VARANASI Package 3	Varanasi, UP	785	371	Yes	Q3 17	Q3 20
GHAGHRA BRIDGE TO VARANASI Package 2	Varanasi, UP	741	245	Yes	Q3 17	Q3 20
Cuttack - Angul PKG 1	Cuttak	583	569	Yes	Q3 19	Q3 22
Cuttack - Angul PKG 2	Cuttak	529	516	Yes	Q3 19	Q3 22

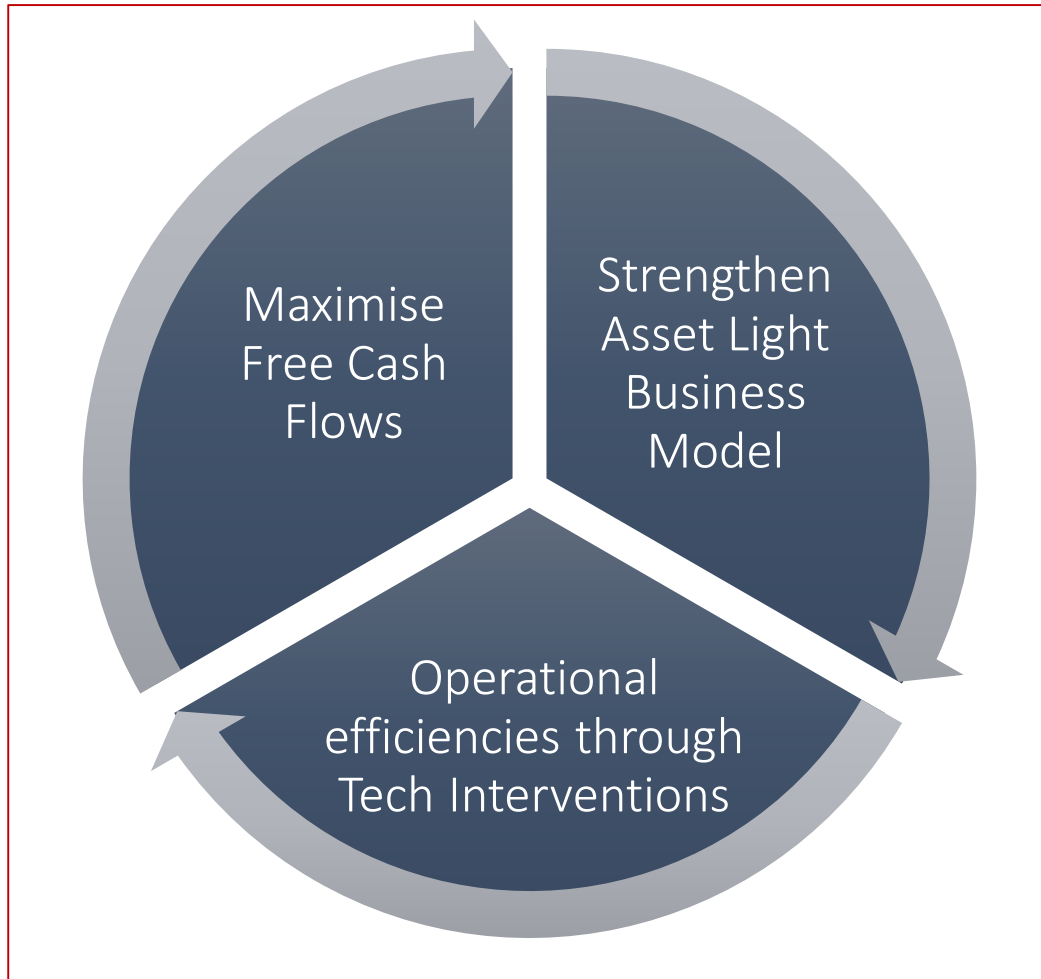
# Top Work Orders – Status Update

All amounts in INR Cr

Package	Location	GPL Contract Value	GPL Balance work as on 01.01.2019	Mobilised on Site	Revenue Booking Start	Completion Date
Hyderabad Elevated Corridor	Hyderabad	425	425	Yes	1Q 20, Slight Delay	Q2 21
Rajamunda - Barkote	Barkote, Orissa	394	394	Yes	Q4 19, Work started	Q1 21
Dimapur - Kohima Package 3		340	191	Yes	Q4 16	Q2 20
Kempwad Lift Irrigation Scheme (Rs.1363.49 Cr.)	Karnataka	990	736	Yes	Q2 18	Q4 20
Chintalapudi PKG 1	Pattisema, AP	989	815	Yes	Q3 19	Q2 21
Chintalapudi PKG 2	Jangannagudem AP	683	519	Yes	Q3 19	Q2 21
PLIS Package 18 (MEIL - HES JV)	Jadcherla	700	700		Awaiting Appointed Date	Expecting Q3 22
Kaleswaram Project (Rs.1482.75 Cr.)	Siddipeta	600	600	Yes	Q1 20, Awaiting Appoint Date	Expecting Q3 22
CIDCO Package 3	Navi Mumbai	699	400	Yes	Q2 18	Q1 20
Iqubalgarh to Vadodara : 4744	Vadodara - Gujarat	427	410	Yes	Q4 18	Q1 22
<b>TOP WORK ORDERS</b>		<b>18,269</b>	<b>14,695</b>			
<b>PROPORTION OF TOTAL ORDER BOOK</b>			<b>81.6%</b>			

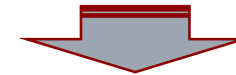
# Strategic Priorities and Guidance: FY19

## Strategic Priorities



## Strong Order Inflows...

- Avg. Annual New Order Intake of INR 60 bn+
- Book to Bill to be maintained in excess of 3.5x



## ...Translating into Stable Growth..

### FY19 Guidance (INR Mn)

Revenues	35,000-36,000
EBITDA Margin	16%+
PAT Growth	15-20%



**20%+ Revenue growth & High EBITDA margins to be maintained despite heightened volatility in operating environment**

# Key Investment Highlights

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Strong presence in high growth construction sector

Healthy and diversified pure EPC un-executed order book with good revenue growth visibility

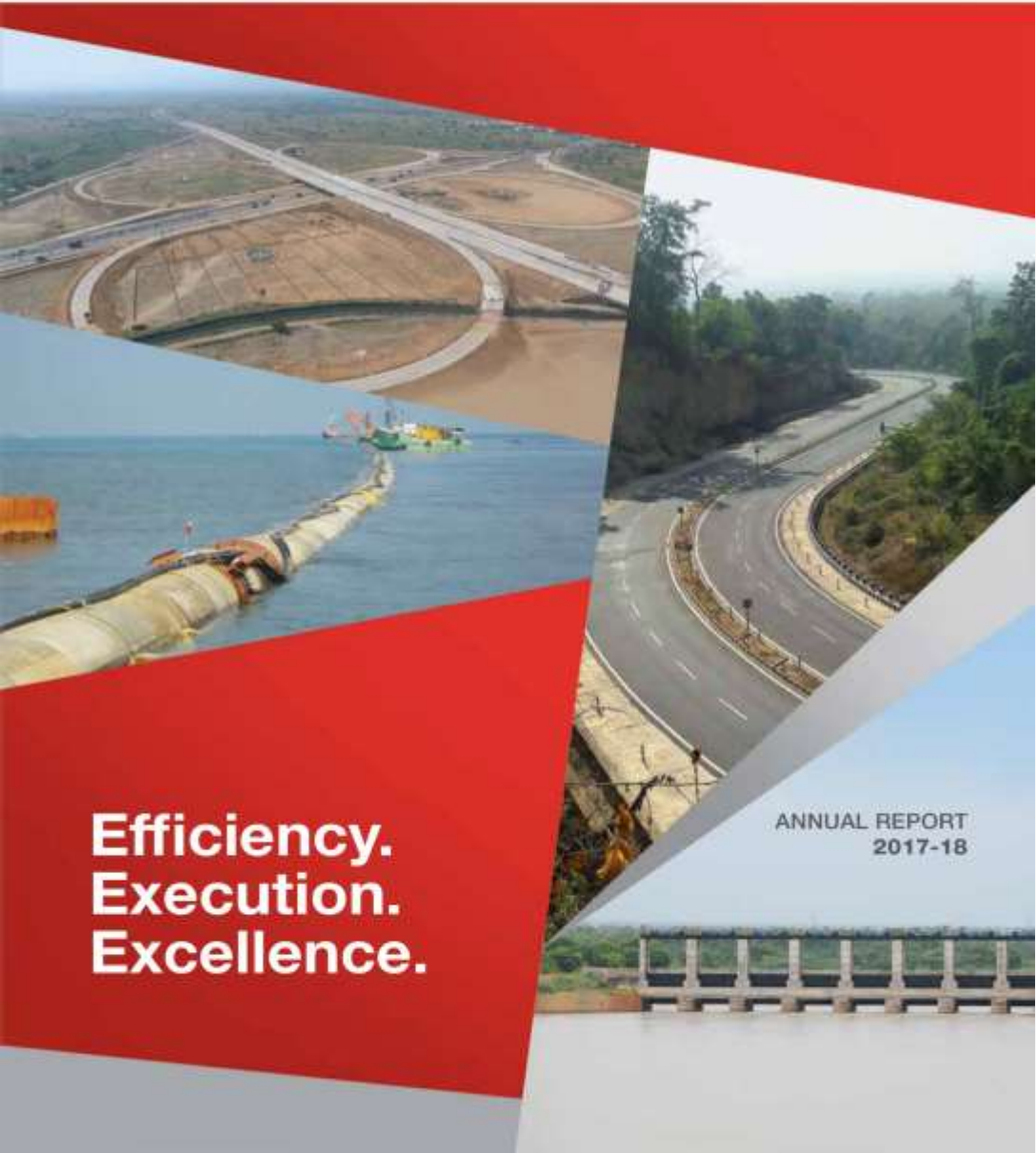
Highly efficient operations with strong execution capabilities

Balance-sheet improvement on track for industry leading metrics in next 3 years

Significant value unlocking through business restructuring



Gayatri Projects Limited

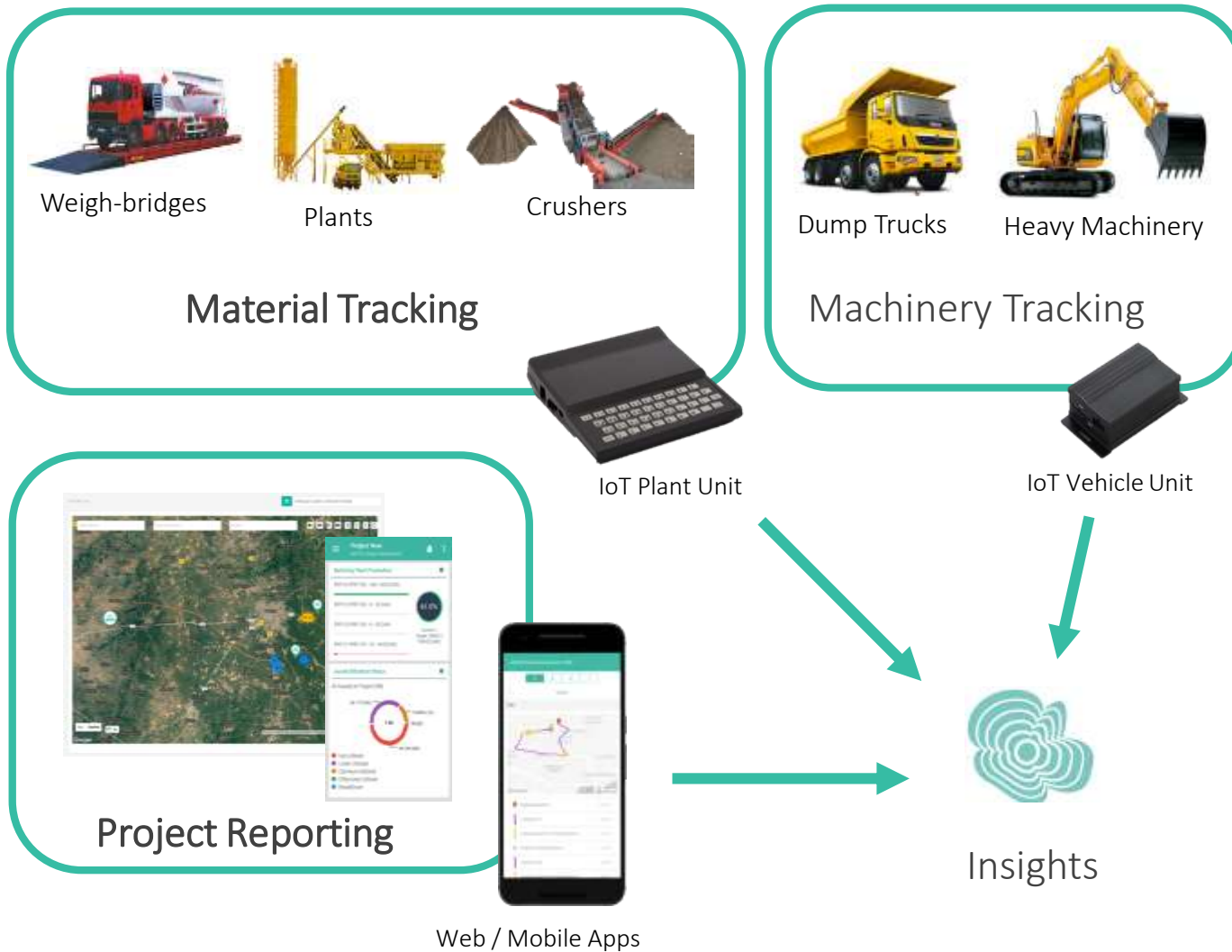


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# Digital Project Management Roll-out at GPL

# End-to-end Digital Project Management



- Reconciliation of Work Done vs. Costs (Material and Machinery usage)
- Automated reports for easy monitoring and management
- Custom notifications for smooth coordinating and communication
- Benefits to all departments

# Angul Project – Case Study

167

Vehicles & Machines

6

Weigh bridges

5

Concrete Plants

162

Daily Project users

115

Downtime Logs

1,405

Equipment Requests

6,263

Concrete Requests

18,456

Work reports submitted



58,751

Material transactions

74,713

Machine hours tracked

1,70,983

Cubic meters of concrete produced & tracked

9,05,823

Kms travelled by vehicles & equipment

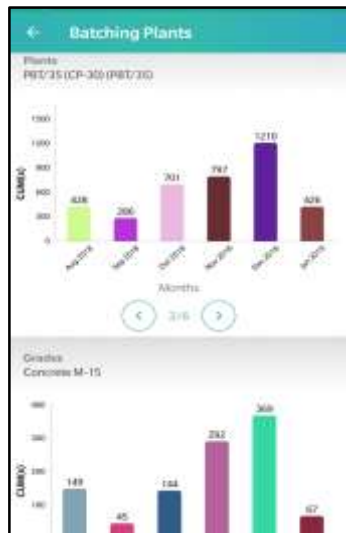
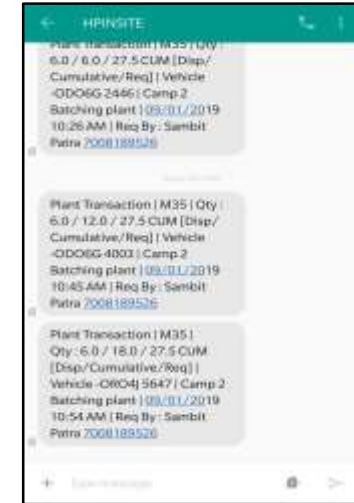
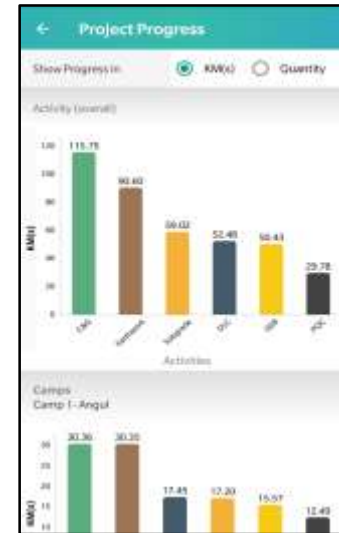
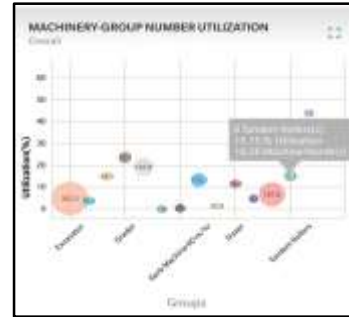
68,11,476

Liters of Diesel tracked



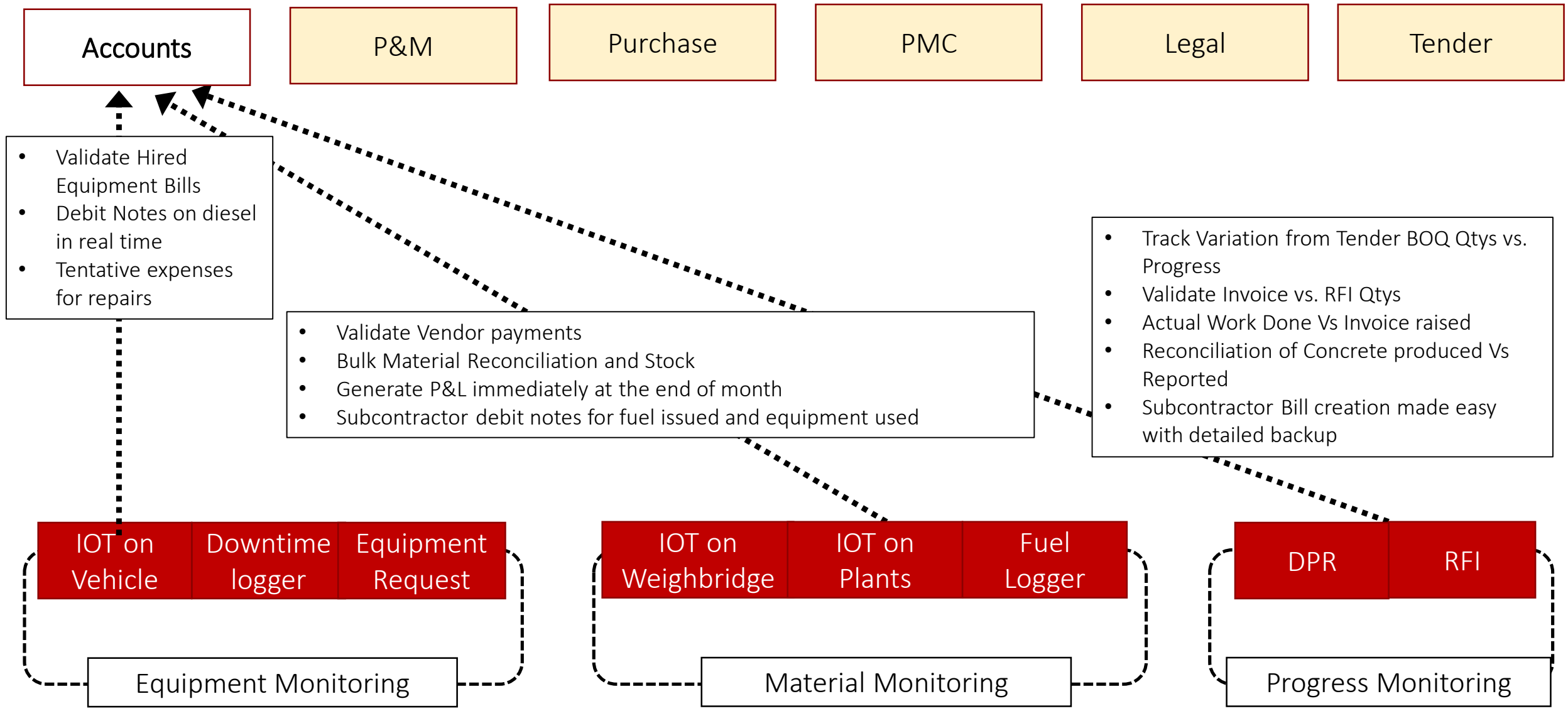


# Insights, Reports & Notifications

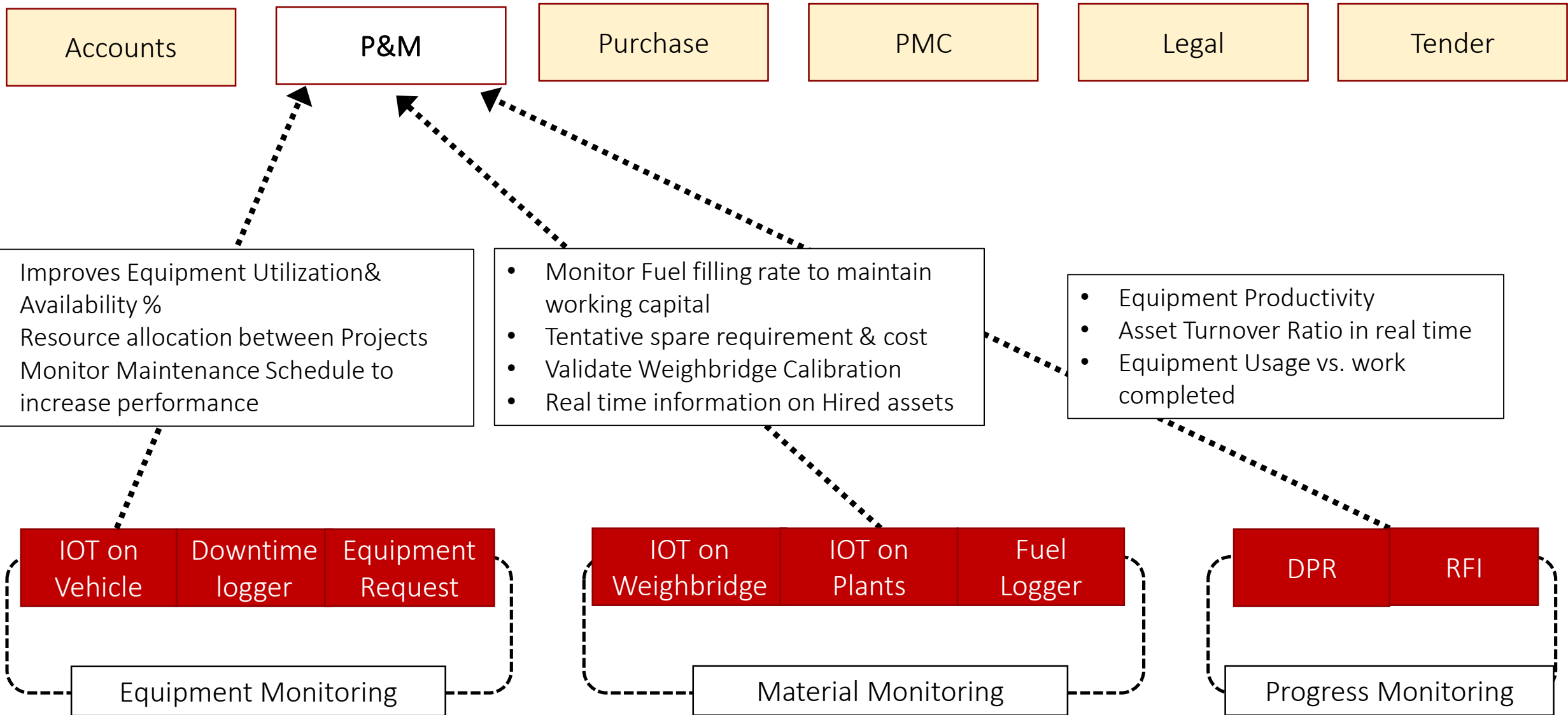


Progress Report for the day - 08/01/2019												
S. No.	BOQ Item No.	Description	UOM	Scope	Rate	For the Day(08-01-2019)	Qty For the month(01-01-2019 - 05-01-2019)	Total(03-03-2017 - 06-01-2019)	Turnover For the Day(08-01-2019)	Total(03-03-2017 - 06-01-2019)	% Completion	
1	01.01	Cleaning and grubbing	Mtr	472	22900			194.86		44.62	41.20%	
2	01.02 a	Dismantling of Brick / Stone Masonry	CUM	3185	100			142.5	0.14	4.47%		
3	01.02 b.i	Dismantling of RCC Structure	CUM	7456	150			328.45	0.79	7.09%		
4	01.02 b.ii	Dismantling of RCC Structure and straightening & Cutting of bars	CUM	1010	225			1577.46	3.95	87.15%		
5	01.02 d.i	Removing home pipe-Pipe dia <= 0.9 m	Mtr	15	125							
6	01.02 d.ii	Removing home pipe-Pipe dia > 0.9 m	Mtr	1050	175			20	0.04	1.60%		
7	01.02 e	Removing guard rails, railings, fencing, edging kerbs and gutters etc.	Mtr	1800	55							
8	01.02 f	Removing/ Dismantling of Stone Pitching/ Apron	CUM	2600	120			31.27	0.04	1.20%		
9	01.03	Scarifying Existing Bituminous road surface and disposal with all leads & lifts	Sq Mtr	64253	10			55013	5.5	85.62%		
10	01.04	Dismantling of Existing Bituminous road surface and disposal of material with all leads & Lifts	CUM	80044	135		28.0	1871.52	0.04	2.53	2.18%	
11	01.05	Dismantling of Existing road granular course layers and disposal with all leads & lifts	CUM	258132	100							
12	02.01 i	Excavation for Roadway and drainage in all types of soils including marshy soil and ordinary rock	CUM	953441	30	1156.96	2734.31	201543.55	0.58	1.37	195.77	39.81%
13	02.01 ii	Excavation for Roadway and drainage in Soft Rock	CUM	478115	139			989.01	1.27	2.06%		
14	02.01 iii	Excavation for Roadway and drainage in Hard Rock	CUM	478115	32			133	0.43	0.59%		
15	02.01 iv	Excavation for Roadway in marshy soil/slash	CUM	95630	60			665	0.4	0.70%		
16	02.02 a	Construction of embankment with approved material obtained from approved borrow areas	CUM	437251	136.67		484.49	1247557.42	0.67	1729.95	285.32%	
17	02.02 b	Construction of embankment with flyash	CUM	109313	85.67			5421.68	4.64	4.96%		
18	02.03	Construction of embankment & median fill with material obtained from roadway, drainage excavation	CUM	1181490	34			1536.72	0.52	0.19%		
19	02.04	Construction of sub grade	CUM	1953230	143.67	363.5	1555.4	430772.62	0.51	2.23	618.08	22.05%
20	02.05	Construction of earthen shoulder	CUM	278155	136.7			7885.15	10.91	2.89%		
21	02.06	Construction of Granular shoulder	CUM	0	143.67							
22	02.07	Filling in median / slant	CUM	0	120.67							
23	02.08	Loosening and recompact sub-grade or supporting soil for new embankment/sub-grade	CUM	0	0							
24	02.09	Laying, spreading and compaction of local screened sand in water logged location	CUM	71732	218			360	0.78	0.50%		
25	02.10	Providing and laying of tarling	Sq Mtr	64018	30			3410	1.02	5.29%		
26	03.01	Construction of Granular Sub-base (GSB)-Grading -i	CUM	449034	1033.33		1473.96	100601.04	15.23	1039.54	22.61%	
27	03.02	Reuse of Granular Sub-base obtained from dismantled pavement layers	CUM	249923	92							
28	04.05	Providing and laying Dry Lean Cement Concrete- CLC	CUM	551857	1746.67		644	74414.34	11.35	1301.26	13.46%	
29	04.06	Providing and laying Parameter Quality Concrete- PQC	CUM	941794	3878		1822.53	72594.27	70.68	2813.65	7.70%	
30	05.01 a	Excavation for foundation in all types of soil including ordinary rock by mechanical means	CUM	25813.8	130	29.85	261.9	38833.56	0.04	0.47	50.48	151.61%

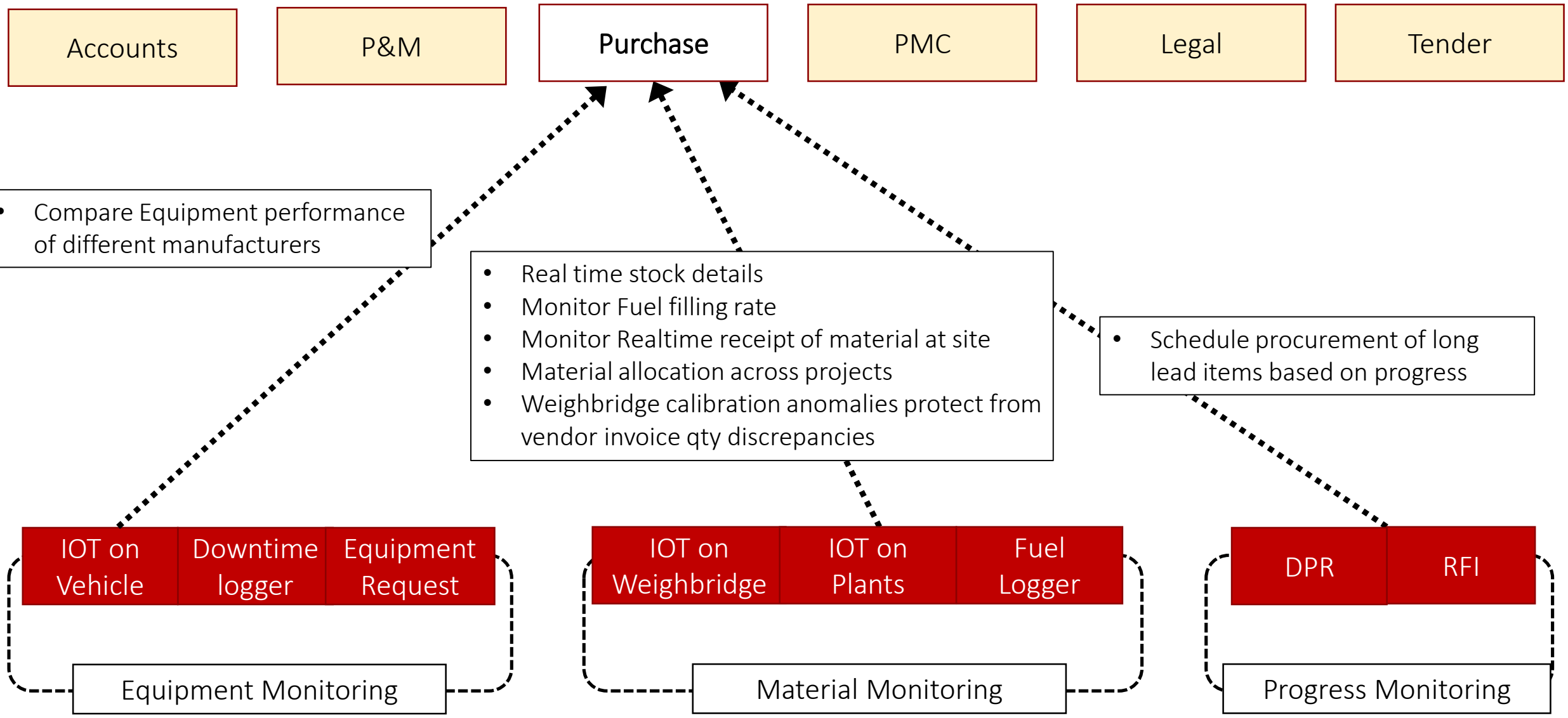
# Benefits of Digital Project Mgmt



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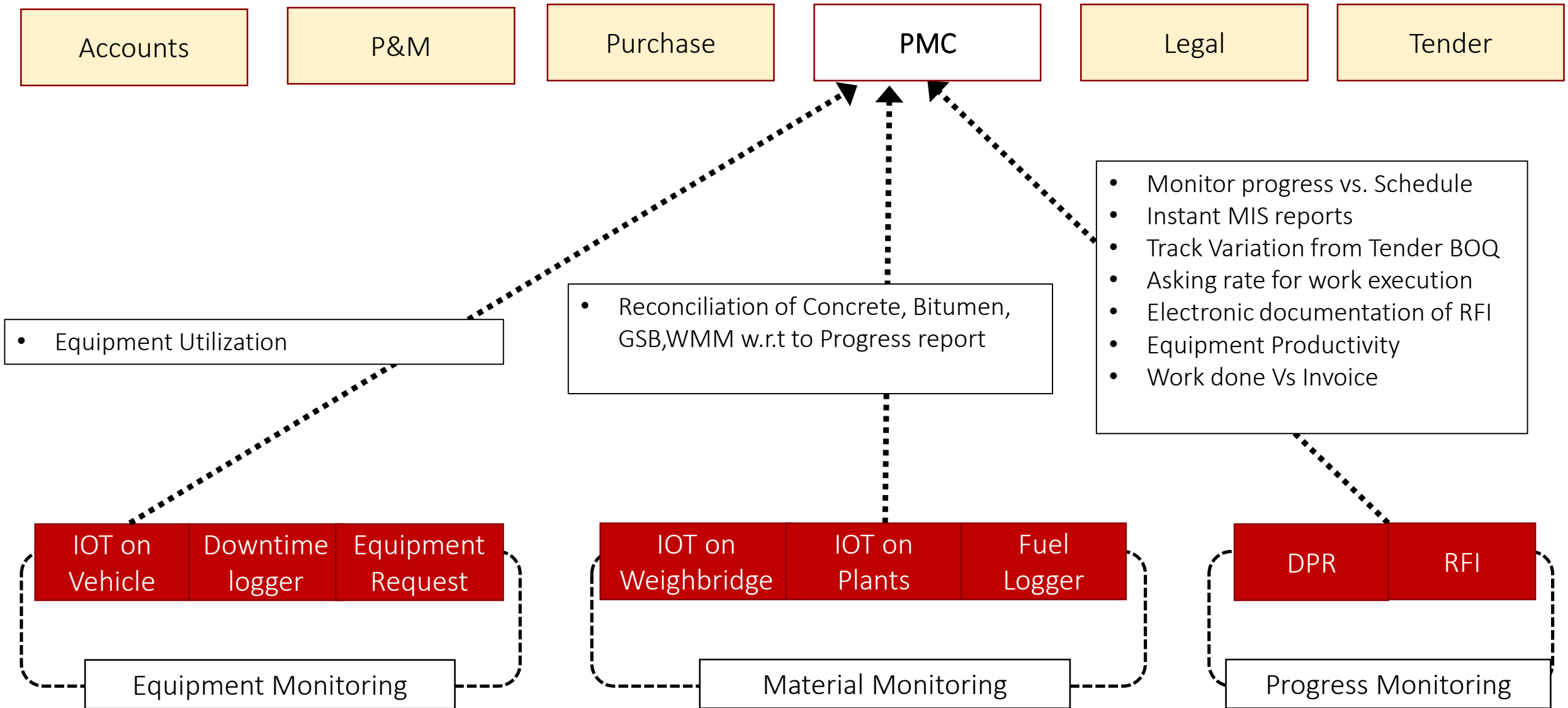


# Benefits of Digital Project Mgmt

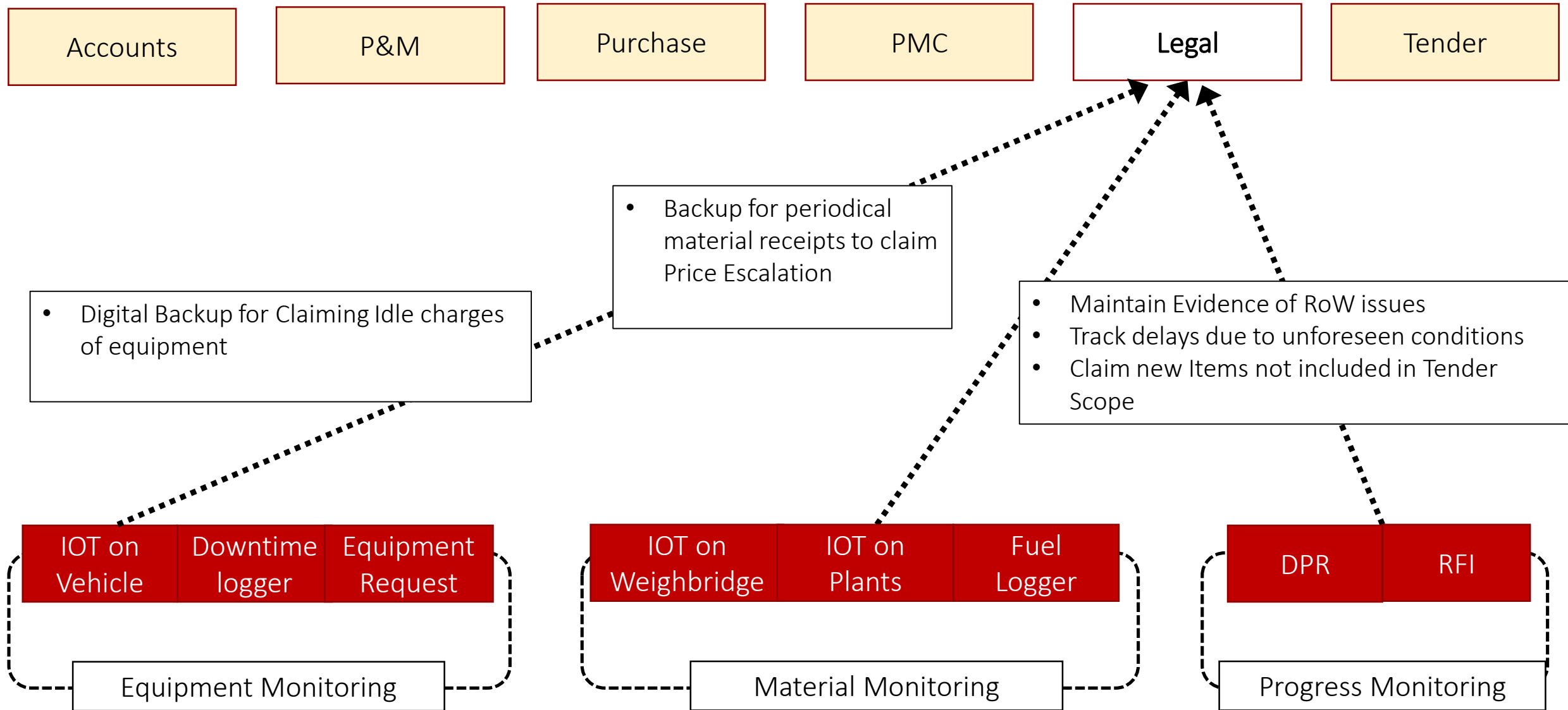




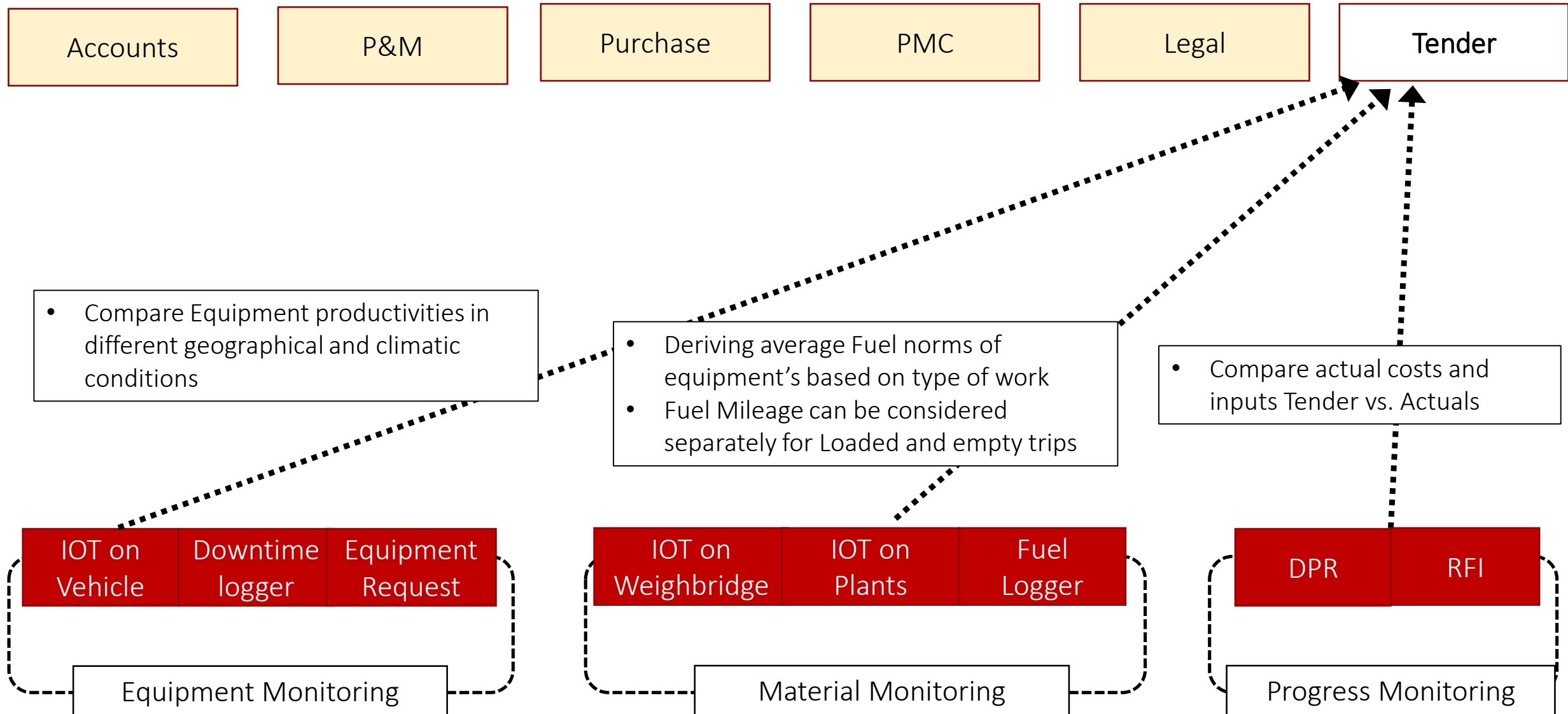
# Benefits of Digital Project Mgmt



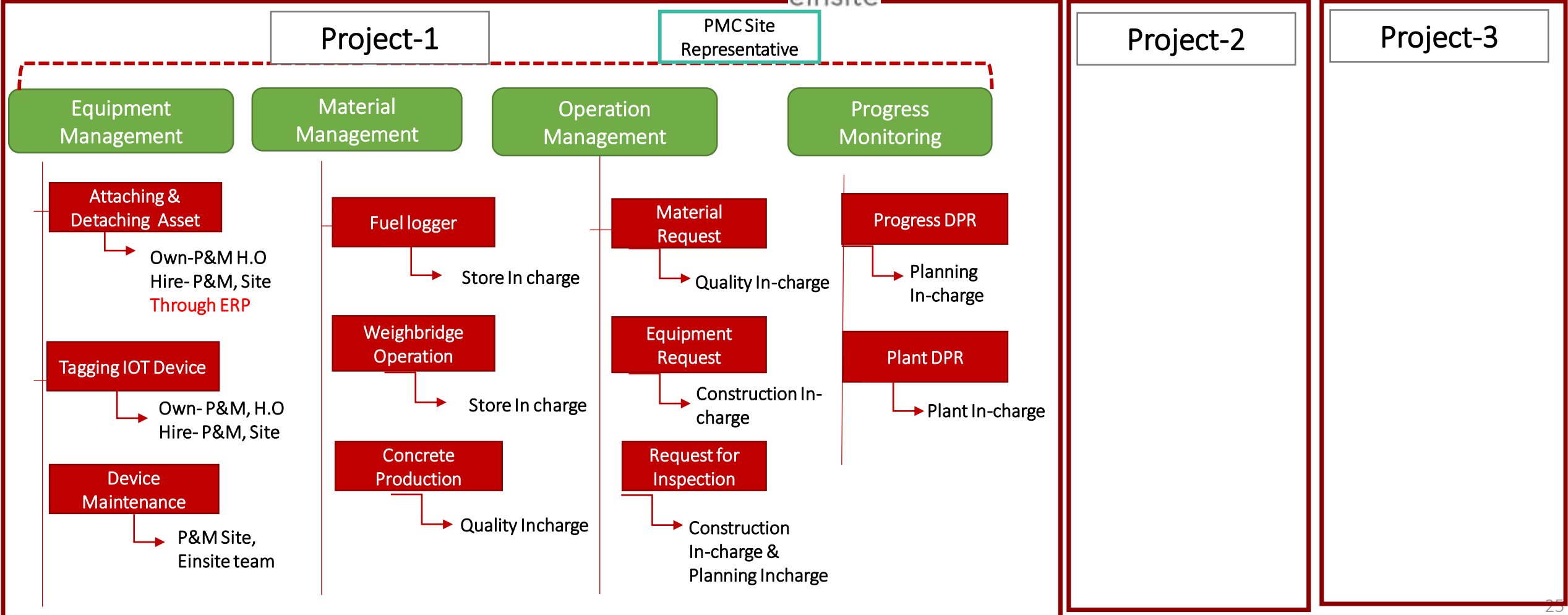
# Benefits of Digital Project Mgmt



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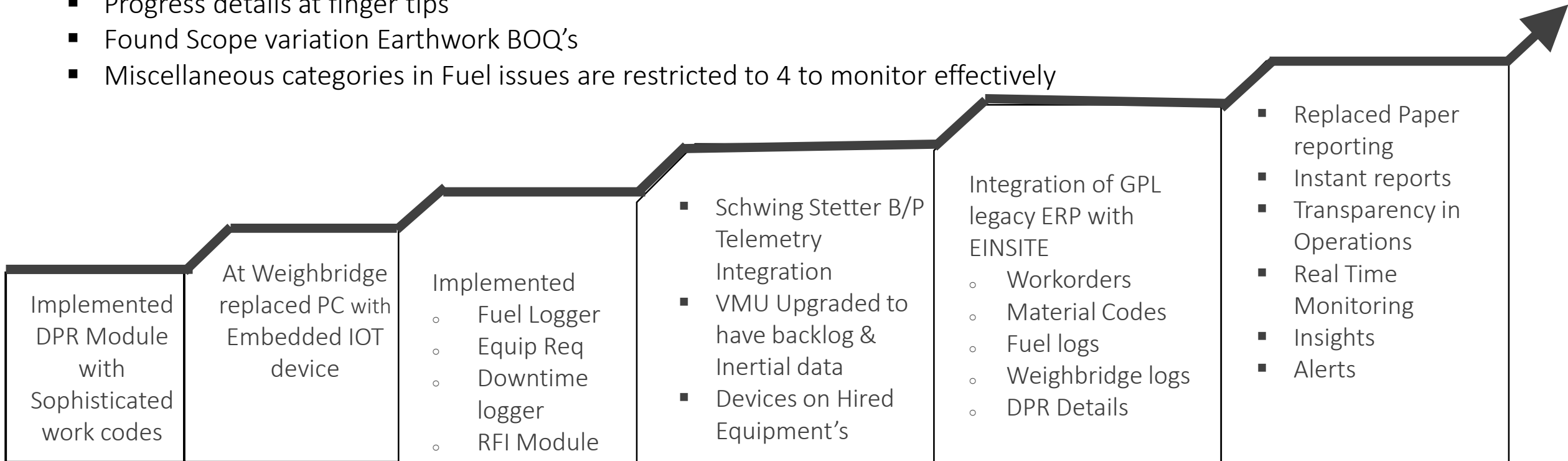


# PMC @ HQ

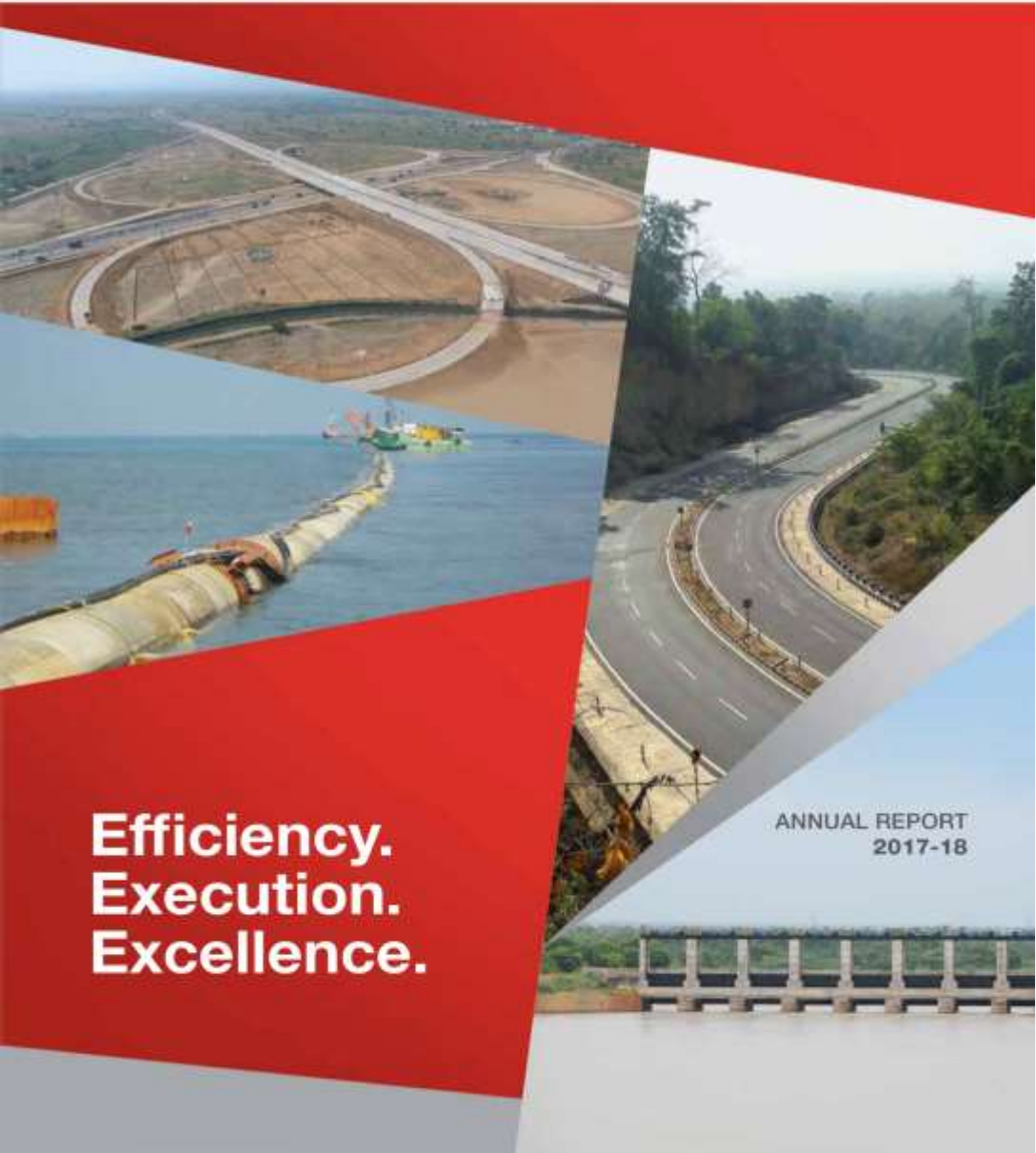


# Angul Project: Milestones

- Based on Tare Weight Anomalies found, Calibration at 2 Weighbridges is corrected
- Equipment Odometer which are not working highlighted and were repaired
- Qty's used in Diversion work and Indirect works are recorded
- Realtime concrete production information reduced communication issues
- Increased transparency in operations
- Concrete production against BOQ is recorded with Material Request
- Progress details at finger tips
- Found Scope variation Earthwork BOQ's
- Miscellaneous categories in Fuel issues are restricted to 4 to monitor effectively



Gayatri Projects Limited



**Efficiency.  
Execution.  
Excellence.**

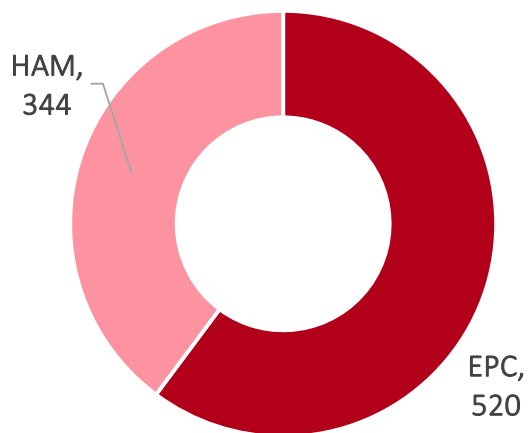
ANNUAL REPORT  
2017-18

## Appendix

# Robust NHAI Bid Pipeline with Majority EPC Orders

## Significant Traction in NHAI Ordering

Significant NHAI Bid Pipeline of  
INR 864 Bn



INR 380 Bn

Highway Projects  
Awarded in H1FY19

28%

Share of AP &  
Maharashtra in  
September 2018 Tenders

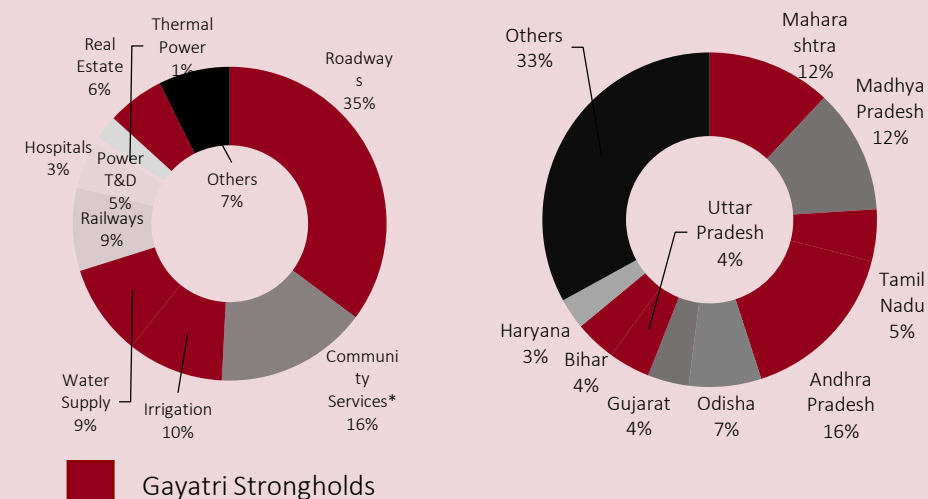
## NHAI Stepping up EPC Project Awards

NHAI expected to award more road projects under the EPC mode in FY19, largely due to:

- Lack of investments from road developers under HAM model
- Lack of funding from banks under HAM model

## Awards Coming in GPL's Sectoral and Geographical Strongholds

### Recent Project Awards



- Highway project awards target set at 8,000km in FY19: +8.2% yoy by NHAI
- Highway projects completion target set at 16km/day in FY19, +50% yoy by NHAI



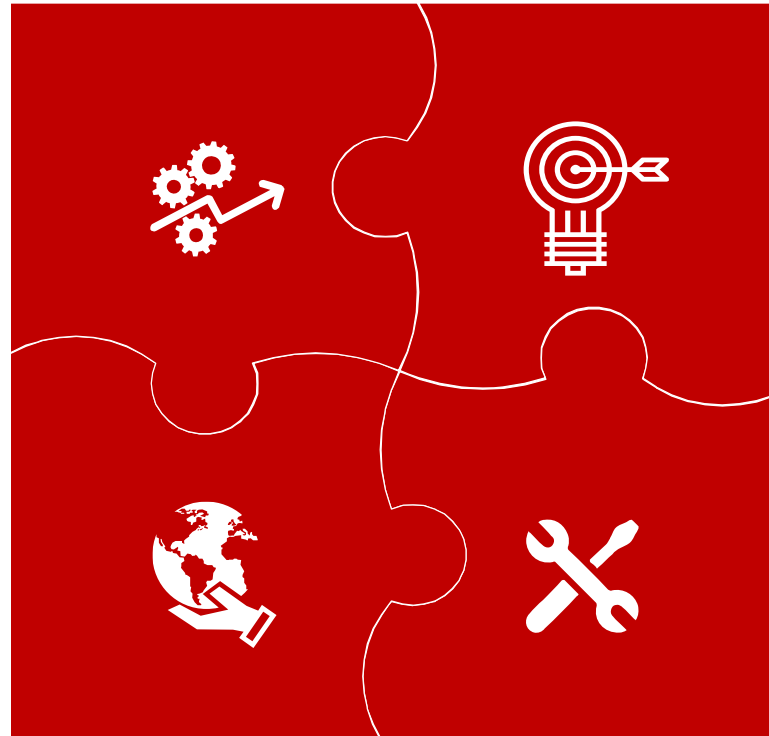
# Strategy – Focusing on ‘Asset Light’ EPC segment

## Asset light EPC model

- Pure EPC company with no asset-heavy BOT or HAM project work.
- Diversified across geographies and practice areas
- Deleveraging balance-sheet and monetizing non-core assets to improve visible Return on Capital
- Focused on cash flow generation

## Explore new opportunities in EPC

- Further enhance engineering capabilities in order to pursue new EPC contracts
- Enter specialized sectors with low competition and high margins
- Opportunity includes underground mining, water supply, lift-irrigation, high speed railways, urban infrastructure, pre-fab buildings etc



## Grow presence in core EPC segments

- Actively bid for quality projects in core areas of expertise- roads, irrigation, industrials
- Maintain a healthy book-to-bill ratio
- Adhere to geographical cluster approach while bidding for projects to optimize management & equipment utilization and maximize profitability

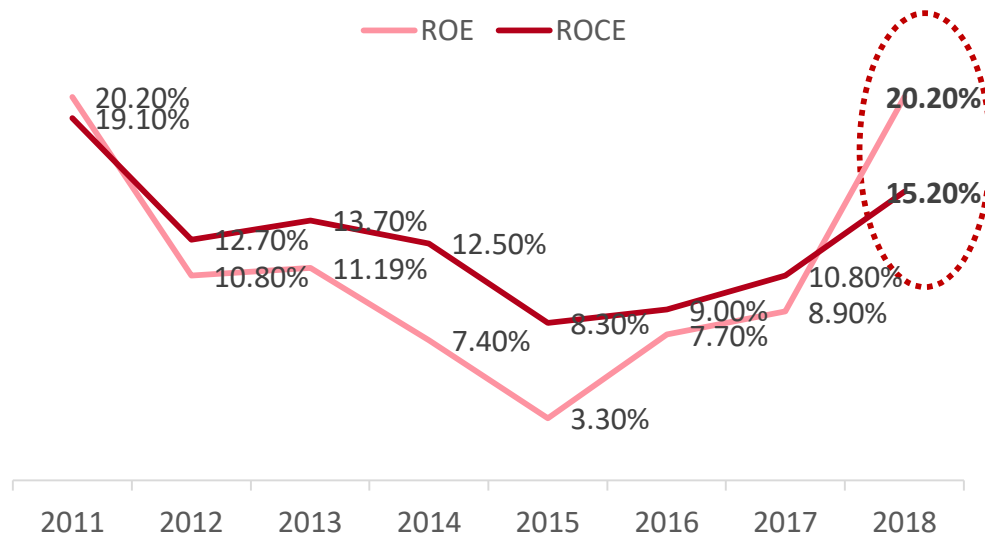
## Focus on driving operational performance & execution efficiency

- Integrate best practices from different sectors to improve performance and project execution
- Utilize advanced technologies, designs, engineering and project management tools in order to increase productivity
- Strengthen IT systems and other internal processes to reduce manual intervention

# Spotlight on Asset-Light Model

- **2012-2015** : GPL numbers depressed due to asset investments
- **2016 onwards**: Business restructuring and Shift towards Asset-Light model

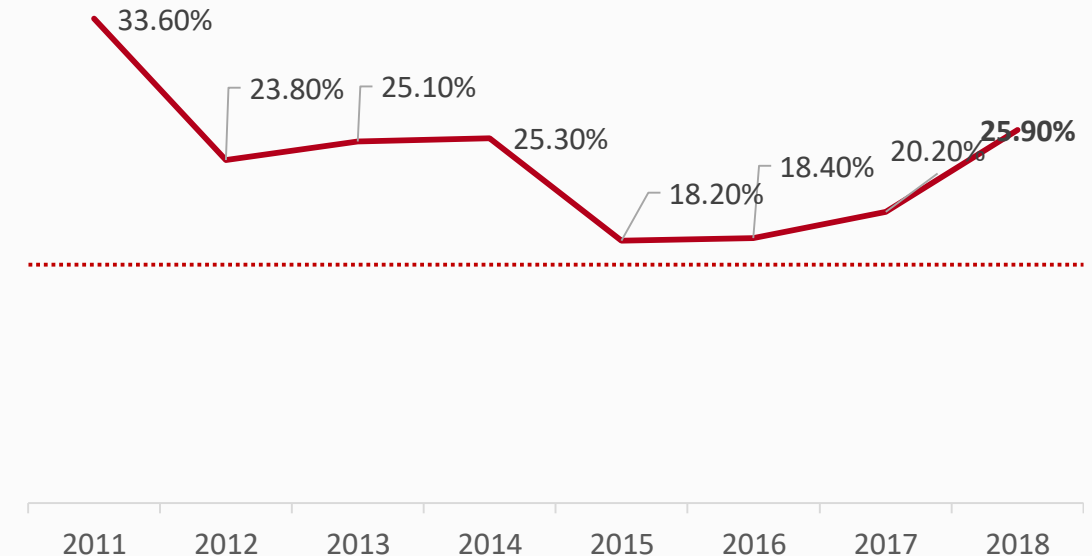
## Historical ROE and ROCE



\* Core construction business ROCE calculated after deducting investment in power and road BOT assets from the total capital employed

- Core Construction Services business is a high ROCE business; At the bottom of cycle generated 18.2%
- In line with the Industry practice, Free cash flow from Core Construction activities was used for funding asset acquisition prior to 2016

## ROCE - Core Construction Business



# Strong Execution Capabilities & a Diverse Range of Projects

## Projects executed in last 5 years

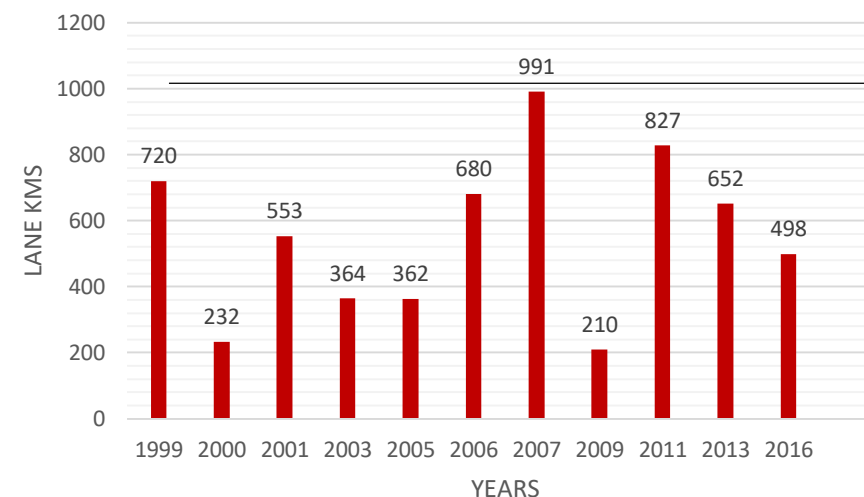
Segment	No. of projects executed	Value of contract (INR Mn)
Roads	12	57,262
Industrial	17	23,535
Irrigation	5	3,730
Site leveling	2	2,382
Dams & reservoirs	2	448
Railways	1	3,845
<b>Total</b>	<b>39</b>	<b>91,202</b>



## Strong BG limits key competitive advantage

- Company has existing BG limit of INR 37 bn
- Existing BG limit provides ability to maintain order book of over INR 200 bn
- Ability to further increase the BG limits

Roads: Peak executed capacity at ~1,000 kms for the year 2007



Required Lane Kilometers to be executed (as order) ~700 Lane Kms

Capacity to execute 1,100 – 1,200 Lane kms/ year

# Balance Sheet

All figures in INR Million

ASSETS (INR Mn)	H1 FY19	March FY18	March FY17	EQUITY AND LIABILITIES (INR Mn)	H1 FY19	March FY18	March FY17
				<b>EQUITY</b>			
<b>NON-CURRENT ASSETS</b>				(a) Equity Share capital	374	374	355
(a) Property Plant & Equipment	3,260	3,350	3,093	(b) Other Equity	11,565	10,856	7,056
(b) Capital Work in Progress	1	-	241				
(c) Financial Assets				<b>LIABILITIES</b>			
(i) Investments	10,154	10,169	10,561	<b>Non-Current Liabilities</b>			
(ii) Loans	3,562	3,563	5,102	(a) Financial Liabilities			
				(i) Borrowings	7,282	8,032	9,678
<b>CURRENT ASSETS</b>				(ii) Other Financial liabilities	14,192	10,332	9,239
(a) Inventories	3,739	2,930	3,601	(b) Provisions	56	52	98
(b) Financial Assets				(c) Deferred Tax Liabilities (net)	42	71	232
(i) Trade receivables	13,447	11,337	7,546				
(ii) Cash and cash equivalents	666	569	378	<b>Current Liabilities</b>			
(iii) Other Bank Balances	1,870	1,857	1,593	(a) Financial Liabilities			
(iv) Loans	1,882	1,703	2,016	(i) Borrowings	9,528	9,591	9,596
(c) Current Tax Assets (Net)	1,076	1,385	407	(ii) Trade payables	7,624	8,043	6,608
(d) Other Current Assets	13,441	12,998	10,243	(iii) Other Financial Liabilities	2,054	2,042	1,489
				(h) Other Current Liabilities	358	446	431
				(c) Provisions	21	21	1
<b>TOTAL</b>	<b>53,096</b>	<b>49,861</b>	<b>44,781</b>	<b>TOTAL</b>	<b>53,096</b>	<b>49,861</b>	<b>44,781</b>

# Board of Directors

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T. Indira Subbarami Reddy

Promoter and Non-Executive Chairperson, over 25 years of experience in the construction industry

T. V. Sandeep Kumar Reddy

Promoter and Managing Director, 20+ years of construction experience

J Brij Mohan Reddy

Executive Vice Chairman, Over 49 years of experience in Heavy Engineering Construction and the harbour engineering industries

Dr. V L Moorthy

Non-Executive and Independent Director, 42 years of experience in paper and pulp industry

G. Siva Kumar Reddy

Non-Executive and Independent Director, Over 28 years of relevant experience

Mr Birendra Kumar

Non-Executive and Nominee Director (Bank of Baroda)

Mr. J.N.Karamchetti,

Non-Executive and Independent Director, rich experience in the field of engineering and steel

Mr. Ch. Hari Vittal Rao

Non-Executive and Independent Director, 49 years of experience as a banker and was employed with Bank of Baroda and Naandi Foundation in the past

# Management Team - HQ

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**T Sandeep Reddy**

- **Managing Director**
- Masters in Construction Engineering & Management from University of Michigan, USA
- 20+ years of construction experience



**J Brij Mohan Reddy**

- **Executive Vice Chairman**
- Graduate in Industrial Engineering from Berkeley University, USA
- 50 years of experience in construction and engineering



**P Sreedhar Babu**

- **Chief Finance Officer**
- Fellow Member of Institute of Chartered Accountants of India
- 18+ years of experience in finance and banking



**D Sitaram**

- **President, Business Development**
- In-charge of evaluating new business units, identifying suitable Joint-Venture partners, and attending review meetings with clients and regulatory bodies



**T Rajiv Reddy**

- **Vice President**
- In-charge of overall Project Controls & Monitoring, and head of Mining business unit
- Graduate in Industrial Engineering from University of Illinois, Urbana-Champaign, USA

# Management Team - Projects

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**K Sesa Reddy**

- Senior Vice President, Transportation
- In-charge of project monitoring and controls
- Previously a Project Head at L&T
- Masters in Construction management from Birla Institute of Technology
- 32+ years of experience in infrastructure



**G Venkateshwar Rao**

- Senior Vice President, Irrigation
- Oversees entire irrigation business unit
- Graduate in Civil Engineering
- 20+ years of experience in irrigation EPC



**MV Suresh**

- Vice President, Roads
- Oversees road construction projects
- Graduate in Civil Engineering
- 20+ years of experience in EPC



**CH Ramakrishna Rao**

- Senior Vice President, Roads
- Oversees road construction projects
- Masters in Construction management from Birla Institute of Technology
- 20+ years of experience in infrastructure



**Sudhakar Lolla**

- Vice President, Mining
- Oversees underground mining projects
- Masters in Technology and Mining from Indian School of Mines
- 18+ years of experience in mining



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## Contact Details

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Gayatri Projects Limited

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