

**Ref No: PSPPROJECT/SE/21/18-19**

**May 10, 2018**

Corporate Relations Department  
BSE Limited  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai- 400 001  
Scrip code: 540544

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051  
Scrip Symbol: PSPPROJECT

Dear Sir/Madam,

**Subject: Investor Presentation for the quarter and year ended March 31, 2018**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation for the quarter and year ended March 31, 2018

Kindly take the same on your record.

Thanking You,

For **PSP Projects Limited**

  
**Mittali Christachary**  
Company Secretary



**Encl: As above**



# PSP Projects Limited

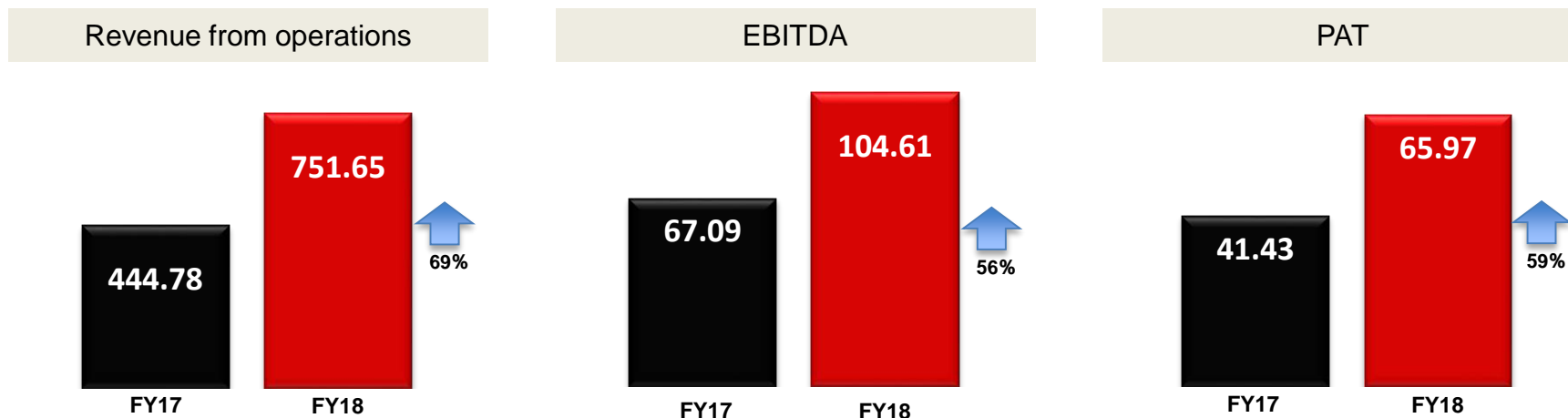
Investor Presentation – Q4FY18

May 2018

# FINANCIAL SNAPSHOT

(CONSOLIDATED)

Result summary **FY18** (Rs. in Crores)

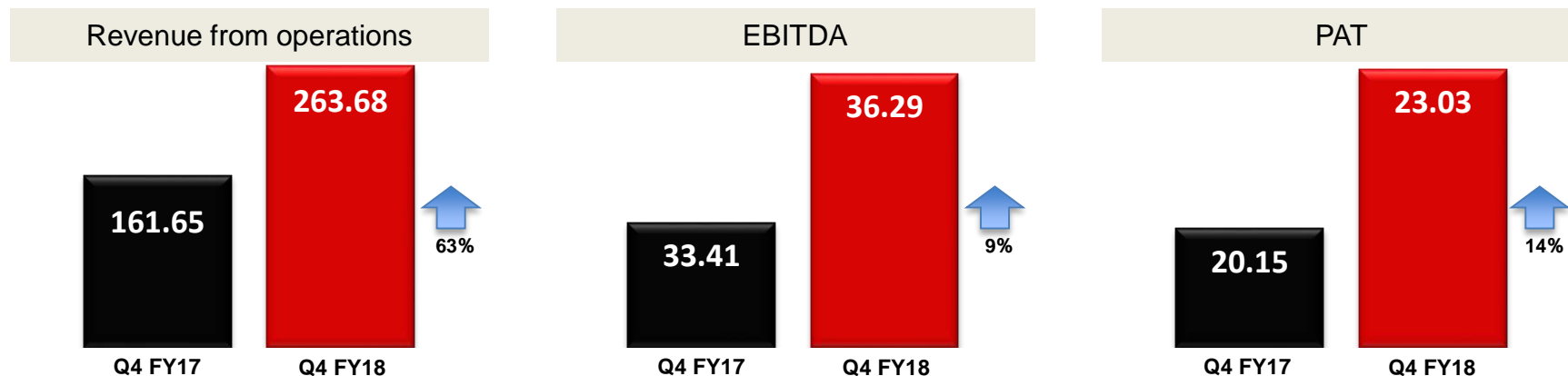


**PSP PROJECTS LTD**  
 +  
**PSP PROJECTS INC.**  
 +  
**GDCL & PSP JOINT VENTURE**  
 +  
**PSP PROJECTS & PROACTIVE CONSTRUCTIONS PVT. LTD.**

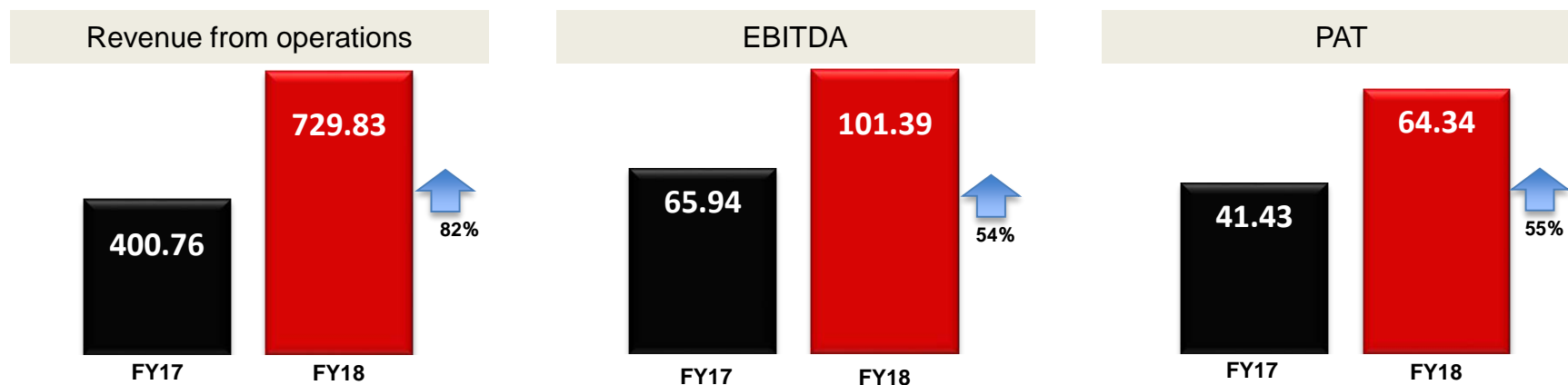
# FINANCIAL SNAPSHOT

(STANDALONE)

## Result summary Q4 FY18 (Rs. In Crores)



## Result summary FY18 (Rs. in Crores)



# RIGHT COMPANY, RIGHT PLACE, RIGHT TIME.

Multidisciplinary construction company offering a diversified range of construction and allied services

1

Design to construction to allied works to interior fit outs

2

Experience across industrial, institutional, government, government residential and residential projects

3

Multiple and concurrent project management capability

4

Unmatched track record of timely and quality delivery

5

Executing projects largely in Gujarat; gradually turning pan-India

6

Business commitment resulted in repeat business from a number of clients

7

Execution experience in smart cities

8

# PSP PROJECTS

10

Years in  
existence

99

Projects  
delivered

34

Projects under  
execution (as on 31<sup>st</sup>  
March 2018)

2,559

(Rs/cr) Order book as  
on 31st March 2018



# CAPABILITIES

## People ramp-up

15 in 2008 to more than 767 direct plus 7000+ contract employees

1

## Plants, machinery and vehicles

Invested **Rs 95 cr** in assets for timely project delivery

2

## IT investments

Implemented SAP and CANDY; enhanced informed decision-making

3

## Capability

Multiple project location management

4

## Proven

Extensive experience and proven track record in delivering high-valued and time-critical projects with quality

5

## Diverse capability

Multi-storied buildings, high-rises, hospitals, industrial buildings, educational institutions, commercial buildings

6

## Customer types

Government and private clients

7

## Accreditation

ISO 9001, ISO 14001 and OHSAS 18001 (quality, environment protection and worker safety)

8

# Marquee Project

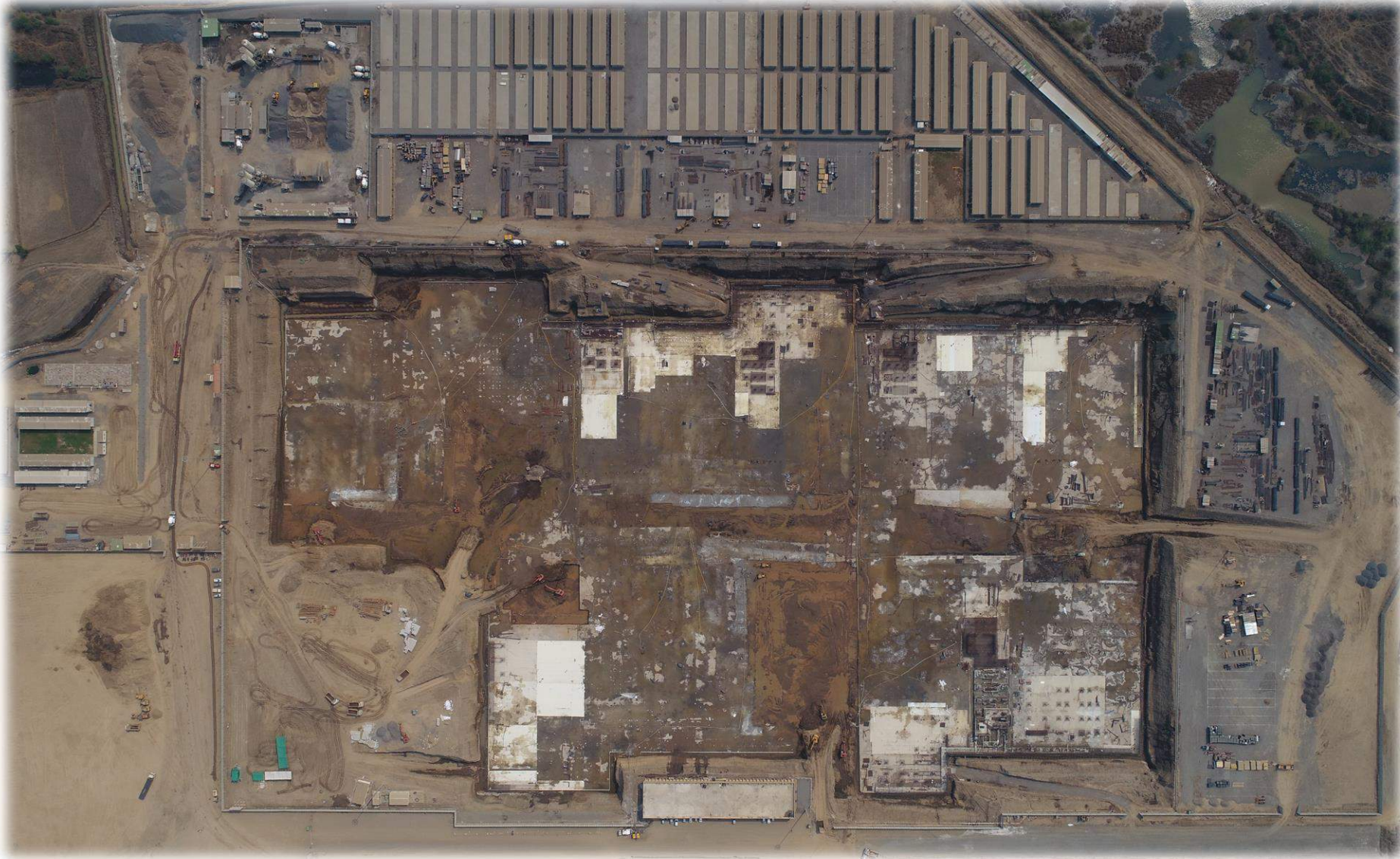
Executing single-largest contract of **Rs 1575<sup>#</sup>** cr of Surat Diamond Bourse



*#Excluding GST  
Project tenure: 30 months*



# SURAT DIAMOND – WIP (ACTUAL SITE IMAGES)



# SURAT DIAMOND – WIP (ACTUAL SITE IMAGES)



EXCAVATION COMPLETED, FOUNDATION WORK IN PROGRESS

# PREFERRED CHOICE

<p>Frugal cost structure; enhanced competitiveness</p>	<p>Active promoter involvement; enhanced client assurance</p>	<p>Track record of timely projects completion with committed quality</p>
<p>Large and multiple project management capability</p>	<p>Select choice of margin-enhancing projects</p>	<p><b>AVERAGE TICKET SIZE OF PROJECTS</b></p> <p>Rs <b>110.51</b>Cr In 2017-18</p> <p>⤴</p> <p>Rs <b>8.54</b>Cr In 2012-13</p>
<p><b>PROJECTS UNDER EXECUTION</b></p>		
<p><b>34</b></p>	<p>(as on 31<sup>st</sup> March 2018)</p>	



## STRENGTHS

### Execution record:

Diverse projects mix; completed projects across segments.

1

### Robust orders:

Order book of Rs 2559 cr as on 31<sup>st</sup> March 2018 (to be addressed within 30 months)

2

### Experience:

Promoter (Prahaladbhai Shivrambhai Patel) with 30+ years of sectoral experience; supported by experienced professionals

3

### Financial strength:

A strong balance sheet helps in successful project completion

4

PSP received repeat business from

**Torrent Pharma, Intas, Cadila Healthcare, Claris.**

# PILLARS OF SUCCESS

## Quality

1

- Build to last
- Operating manuals are strictly followed
- Strict guidelines for materials used for construction

## Plant and machinery

2

- Owns state-of-the-art machinery
- Captive equipment bank
- Imported machinery for external plaster, painting and formwork material among others

## Execution planning

3

- Centralised project monitoring team
- Meticulous planning involving finance, manpower, plant and machineries helped in continued organisational success

## Supply chain management

4

- Long-term association with suppliers and contractors for quality and assured supply
- Track record of on-time payment

## Worker safety

5

- Ensures the standard operating procedures are maintained across sites
- Conducts general and job specific safety trainings, mock drills, tool box talks, safety awareness programmes, medical check-up and other programs in the interest of workers

# WIDENING HORIZONS

“Building is my passion”

**P.S. Patel,**  
*Chairman, Managing Director and CEO*

Focus on buildings construction (commercial, residential, industrial and institutional)

Steady investment in people, equipment, technology and systems, strengthening business sustainability

Strong qualification capabilities to participate in high-value projects (worth Rs 400-500 crore) across India

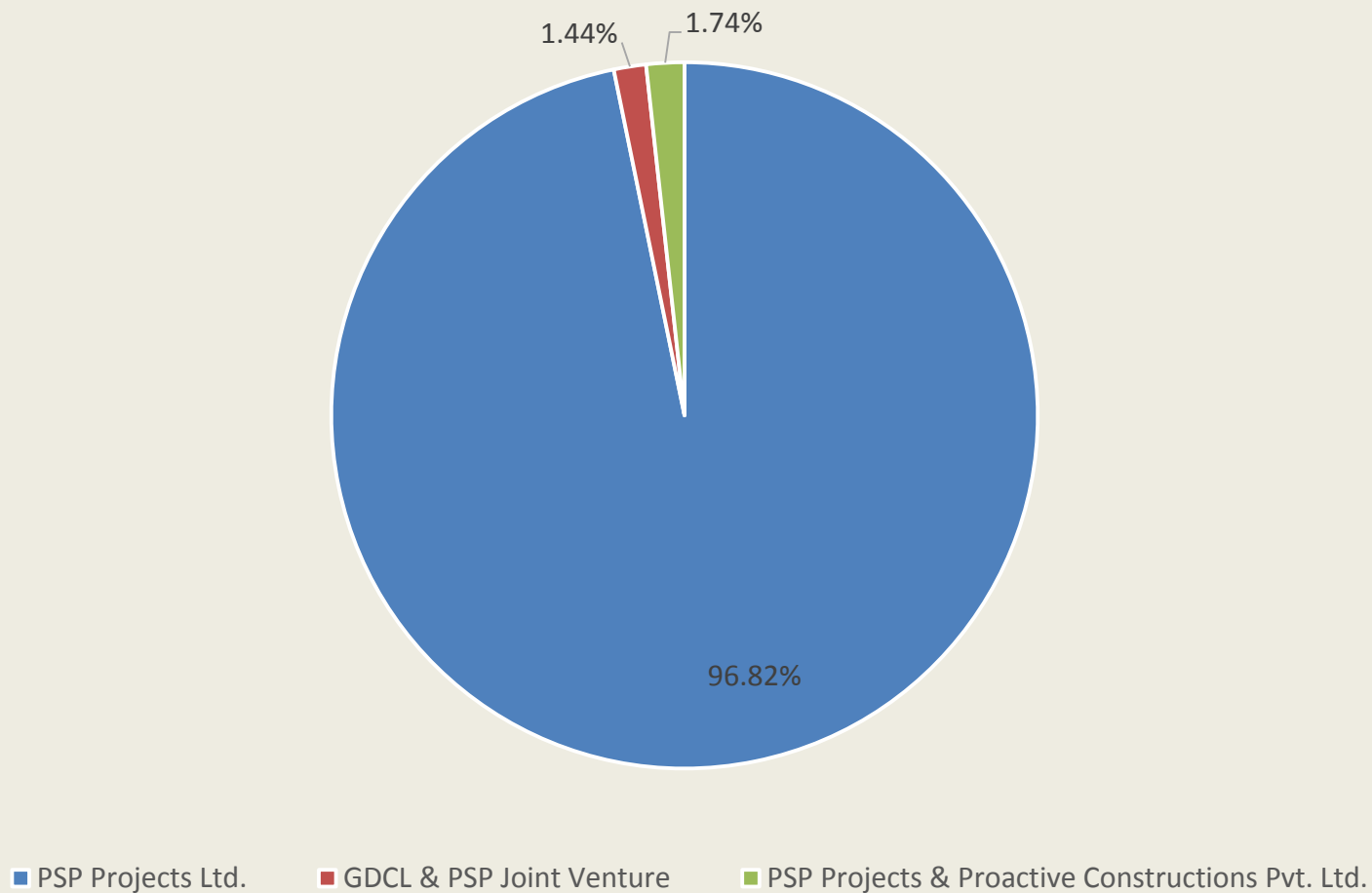
Extending from Gujarat to other geographies; infrastructure in place

Executing two projects each in Rajasthan and Karnataka; Recently Completed one in New Delhi

Intending to increase non-Gujarat revenue to 30% of total business

# WIDENING HORIZONS *Contd...*

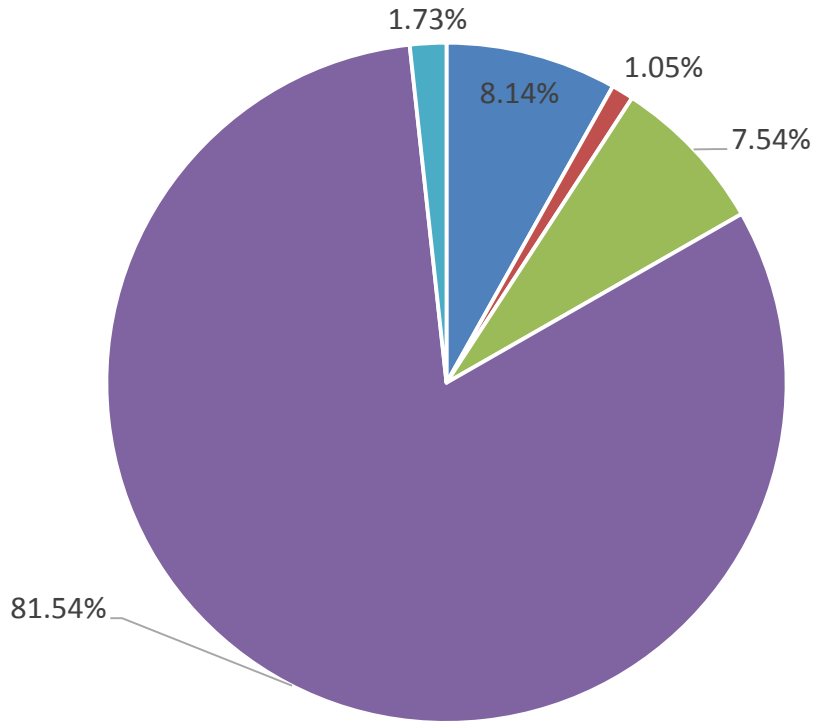
**- CONSOLIDATED WORK ON HAND RS. 2644 CR**



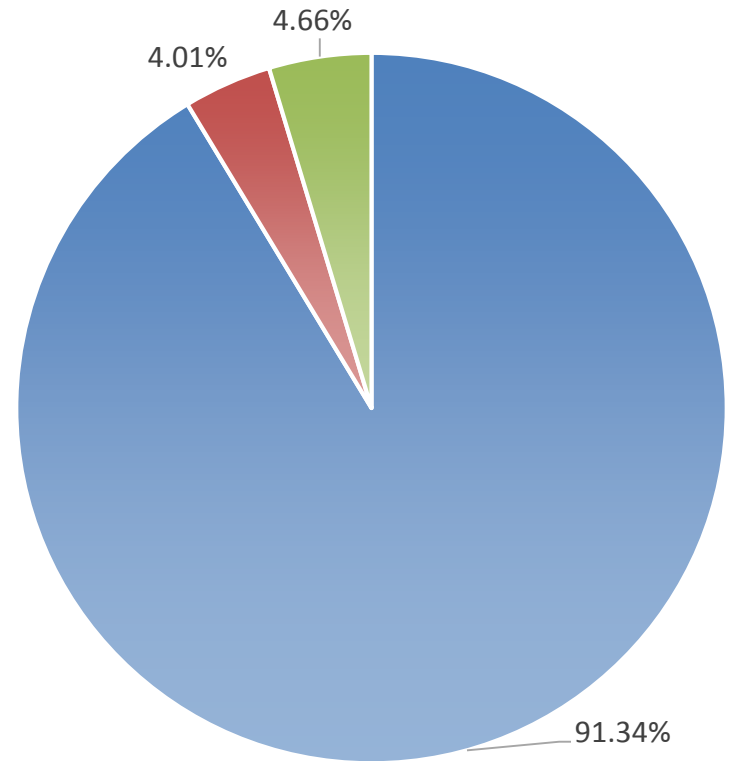
**WORK ON HAND OF JV & SUBSIDIARY ARE CONSIDERED BASED ON PERCENTAGE OF SHARE IN THE JV/SUBSIDIARY**

# WIDENING HORIZONS *Contd...*

**- STANDALONE WORK ON HAND RS. 2559 CR**



■ Government    ■ Govt Residential    ■ Industrial  
■ Institutional    ■ Residential



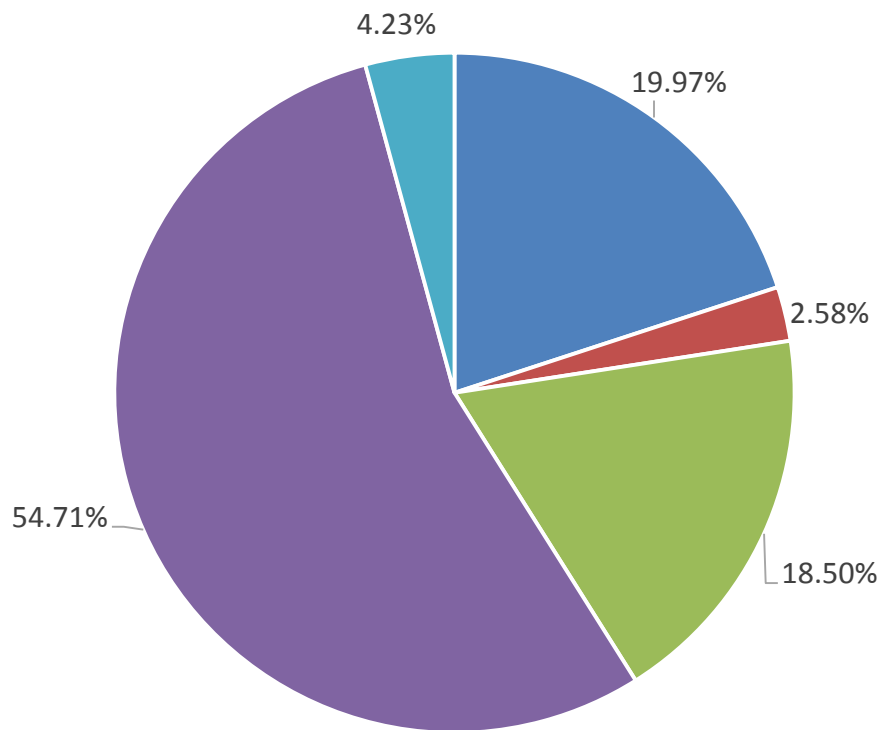
■ Gujarat    ■ Rajasthan    ■ Karnataka



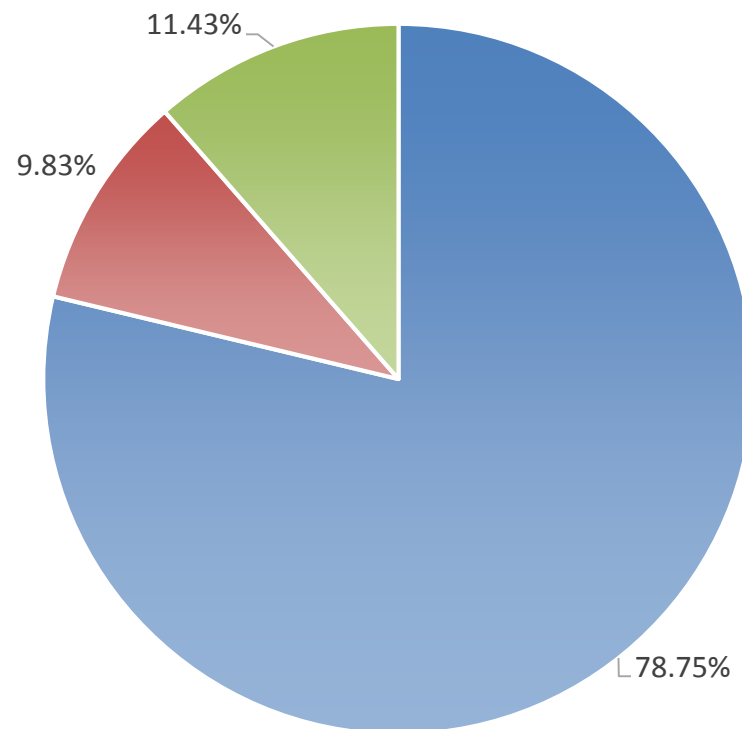
# WIDENING HORIZONS *Contd...*

## STANDALONE WORK ON HAND 1173.49 CR

(EXCLUDING SURAT DIAMOND BOURSE PROJECT)



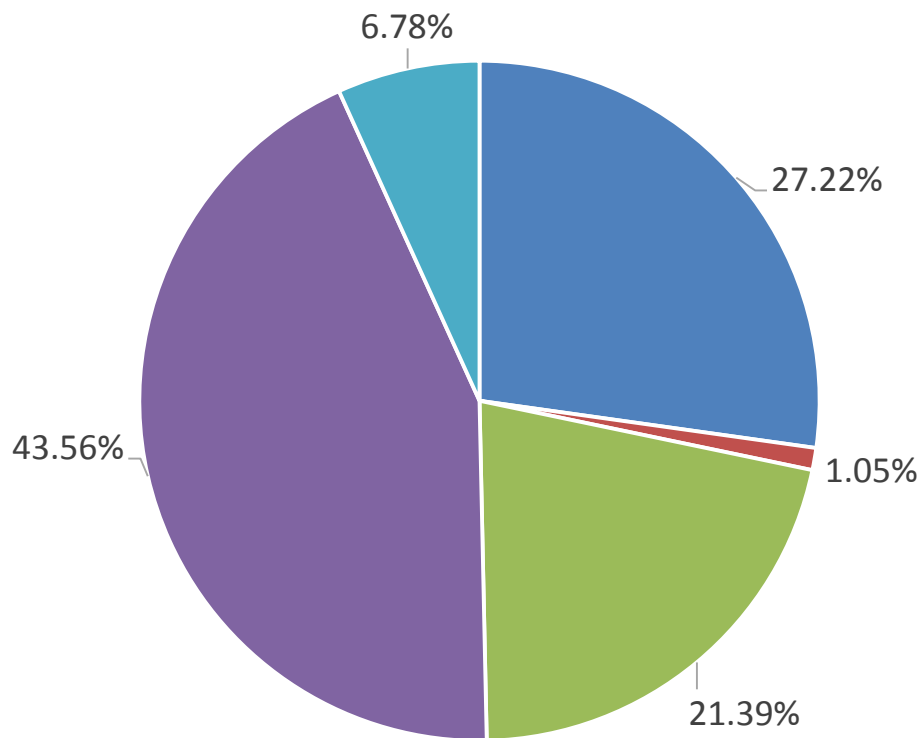
- Government
- Institutional
- Govt Residential
- Residential
- Industrial



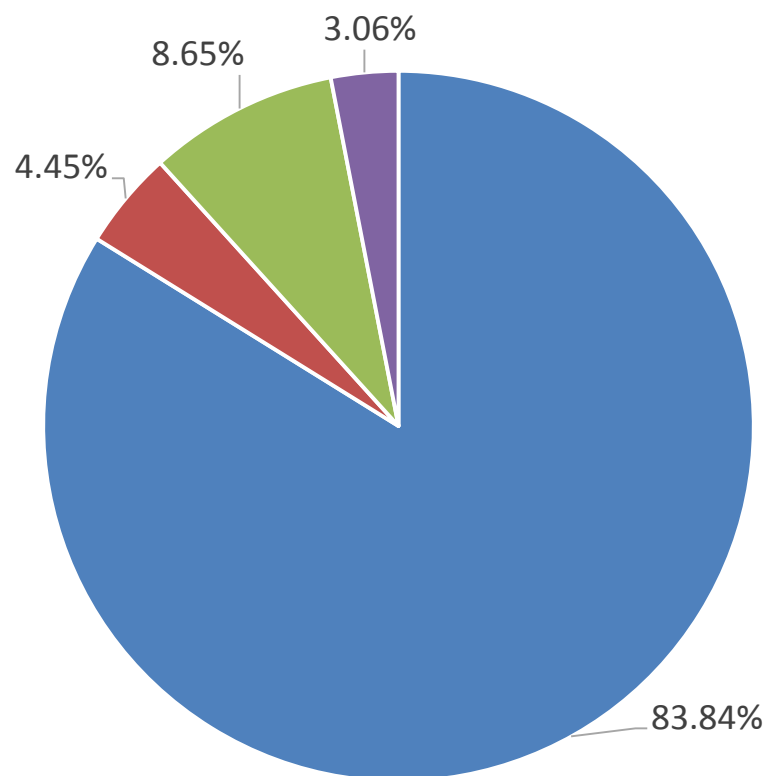
- Gujarat
- Rajasthan
- Karnataka

# WIDENING HORIZONS *Contd...* -

## REVENUE BREAK-UP FOR THE FY 18 – 729.83 CR

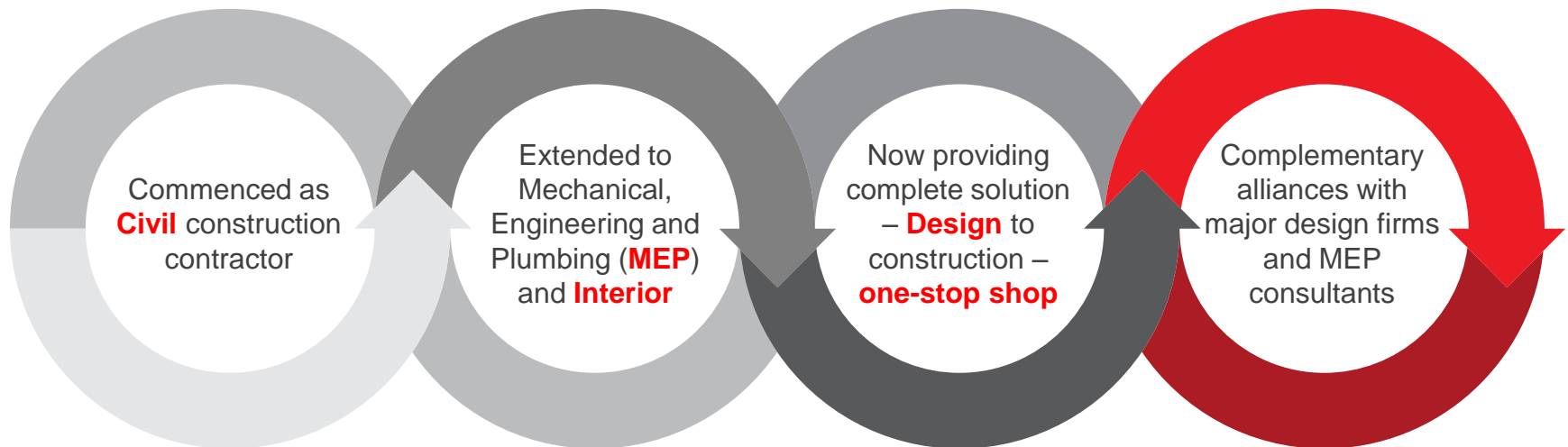


- Government
- Institutional
- Govt Residential
- Residential
- Industrial



- Gujarat
- Rajasthan
- Karnataka
- Delhi

# EXPANDING HORIZON: ONE-STOP BUILDINGS CONSTRUCTION SHOP



# PROMINENT PROJECTS COMPLETED IN FY18



CEPT University – Library Building  
(State of the Art Architectural Master Piece)



Affordable Housing Project for Gujarat Housing Board at Hathijan, Ahmedabad



Interior Works for Bharatiya Janta Party Headquarter, Delhi



# PROMINENT PROJECTS



Swarnim Sankul 1 & 2  
Construction and interior work



Sabarmati River Front development



Hospital, Residential Building and Medical College for GCS Medical College, Hospital and Research Centre



Zydus Hospitals



Kaira District Co-operative Milk Producers' Union Limited (Amul Dairy)



Gujarat Housing Board, Naranpura, one of the Largest affordable housing project in Gujarat

# PRIDE-ENHANCING CLIENTELE

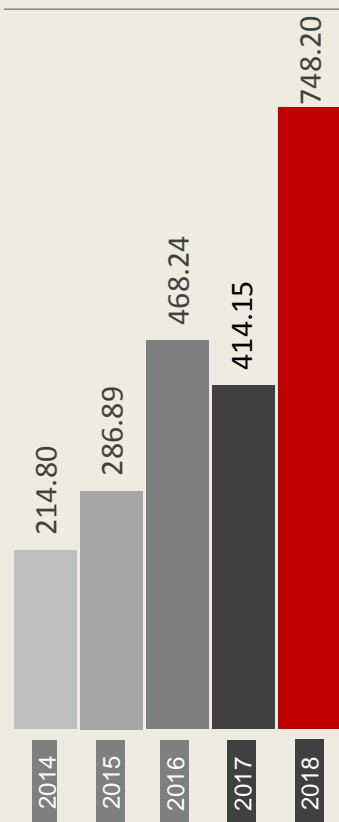


- Sabarmati Riverfront Development Corporation Limited,
- Cadila Healthcare Limited,
- Care Institute of Medical Sciences Limited (CIMS),
- Claris Injectables Limited,
- Emcure Pharmaceuticals Limited,
- Gelco Electronics Private Limited,
- GCS Medical College, Hospital and Research Centre (managed by the Gujarat Cancer Society),
- The Government of Gujarat (through the Executive Engineer, Capital Project Division),
- Inductotherm (India) Private Limited,
- Intas Pharmaceutical Limited,
- Kaira District Co-operative Milk Producers' Union Limited (Amul Dairy),
- KHS Machinery Private Limited,
- Nirma Limited,
- Torrent Pharmaceuticals Limited
- WTC Noida Development Company Private Limited
- SDB Diamond Bourse

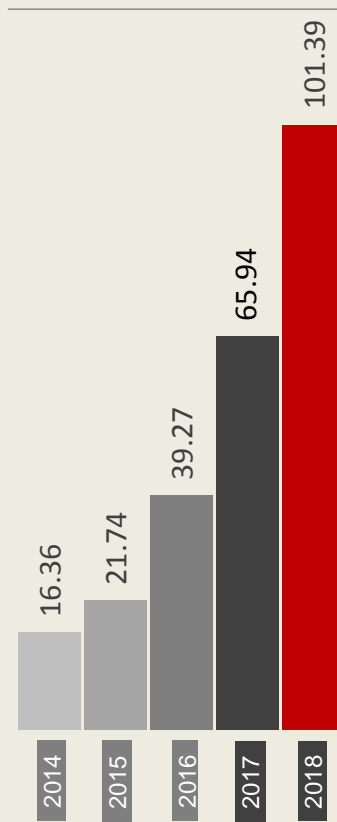
# BUSINESS ROBUSTNESS IN NUMBERS

(STANDALONE)

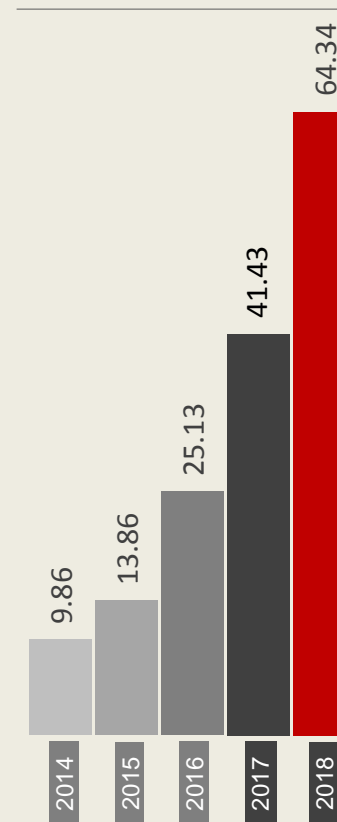
**Gross Revenue** (Rs in crores)  
#CAGR% 36.61%



**EBIDTA** (Rs. In crores)  
#CAGR% 57.79%



**PAT** (Rs. In crores)  
#CAGR% 59.83%

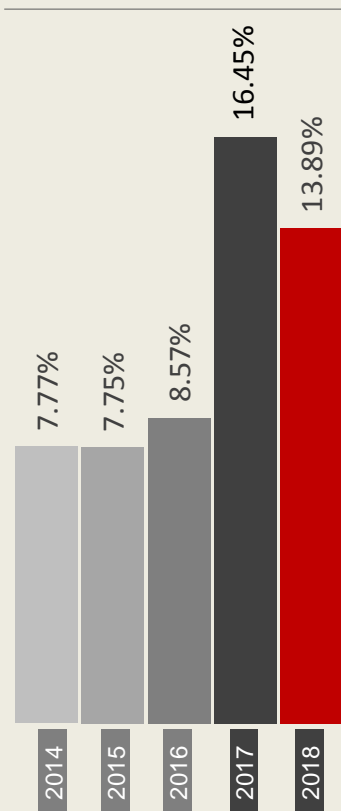


#CAGR based on five years completing on 31.03.2018

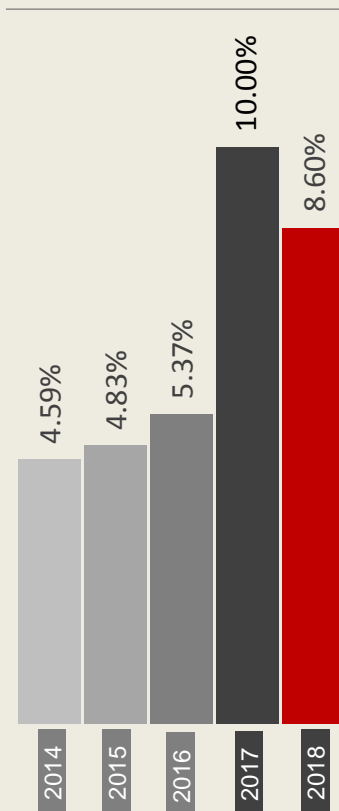
# BUSINESS ROBUSTNESS **IN NUMBERS**

**(STANDALONE)**

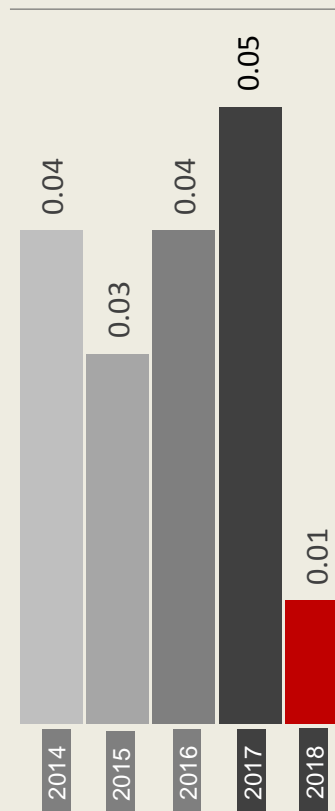
EBIDTA margin%



PAT margin%



Gearing Ratio

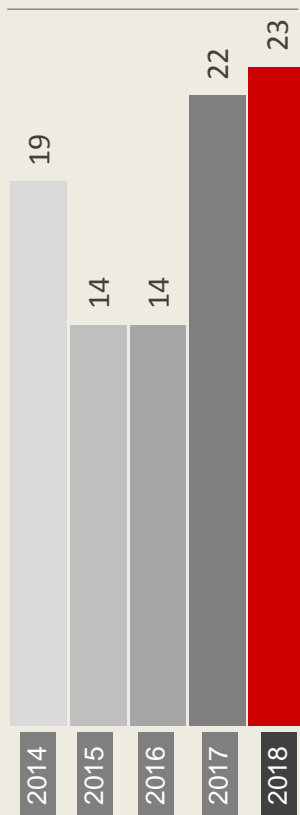




# PERFORMANCE HIGHLIGHTS

(STANDALONE)

No. of projects awarded



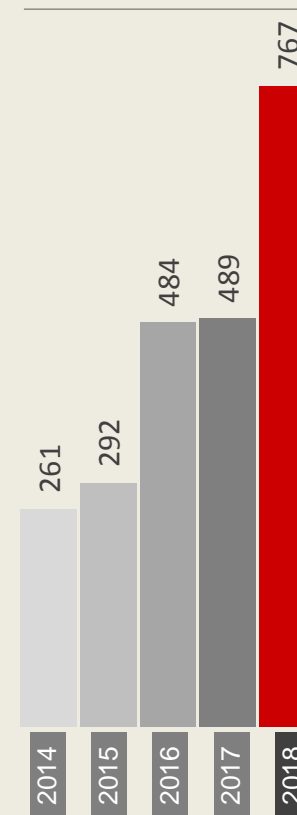
Order book  
(Rs. in crores)



Average project ticket size (Rs. In crores)



Employee strength



# SEQUENTIAL QUARTERLY PERFORMANCE

FY18 Standalone Audited Profit & Loss Statement (Ind AS) (Rs. In Lakhs)

Particulars	Q4 FY18	Q3 FY18	Q4 FY17	Y-o-Y	FY18	FY17	Y-o-Y
<b>Revenue from Operations</b>	<b>26,367.69</b>	<b>17,079.98</b>	<b>16,165.05</b>	<b>63%</b>	<b>72,983.03</b>	<b>40,075.73</b>	<b>82%</b>
Cost of materials consumed including WIP	8,916.73	5,644.75	5,337.24		27,047.86	12,703.09	
Subcontracting Expenses	5,974.92	2,996.00	2,311.03		12,287.59	5,598.57	
Construction Expenses	6,705.56	4,887.68	4,140.59		19,788.42	12,167.39	
Employee benefits expense	849.51	739.71	672.81		2,861.33	2,083.49	
Other expenses	291.99	156.35	362.03		858.61	929.26	
<b>Total Operating Expenses</b>	<b>22,738.71</b>	<b>14,424.49</b>	<b>12,823.70</b>	<b>77%</b>	<b>62,843.81</b>	<b>33,481.80</b>	<b>88%</b>
<b>EBITDA</b>	<b>3,628.98</b>	<b>2,655.49</b>	<b>3,341.35</b>	<b>9%</b>	<b>10,139.22</b>	<b>6,593.93</b>	<b>54%</b>
<b>EBITDA Margin (%)</b>	<b>13.76%</b>	<b>15.55%</b>	<b>20.67%</b>		<b>13.89%</b>	<b>16.45%</b>	
Other Income	585.10	322.24	344.77		1,836.53	1,339.02	
Finance costs	298.92	233.72	200.61		870.09	753.15	
Depreciation	428.62	276.55	208.85		1,117.50	755.56	
<b>Profit Before Tax</b>	<b>3,486.54</b>	<b>2,467.46</b>	<b>3,276.66</b>	<b>6%</b>	<b>9,988.16</b>	<b>6,424.24</b>	<b>55%</b>
Tax Expense	1,190.06	949.68	1,224.82		3,551.57	2,263.26	
Other comprehensive income	6.46	(3.88)	(37.34)		(2.89)	(18.27)	
<b>Profit After Tax</b>	<b>2,302.94</b>	<b>1,513.90</b>	<b>2,014.50</b>	<b>14%</b>	<b>6,433.70</b>	<b>4,142.71</b>	<b>55%</b>
<b>PAT Margin (%)</b>	<b>8.54%</b>	<b>8.70%</b>	<b>12.20%</b>		<b>8.60%</b>	<b>10.00%</b>	
EPS (INR)	6.47	4.25	7.13		18.45	14.45	

# SEQUENTIAL QUARTERLY PERFORMANCE

FY18 Consolidated Audited Profit & Loss Statement (Ind AS) (Rs. In Lakhs)

Particulars	FY18	FY17	Y-o-Y
<b>Revenue from Operations</b>	<b>75,164.69</b>	<b>44,477.83</b>	<b>69%</b>
Cost of materials consumed including WIP	28,954.84	15,610.33	
Subcontracting Expenses	11,546.71	5,748.61	
Construction Expenses	20,456.14	13,296.96	
Employee benefits expense	2,861.55	2,083.49	
Other expenses	884.24	1,028.97	
<b>Total Operating Expenses</b>	<b>64,703.48</b>	<b>37,768.36</b>	<b>71%</b>
<b>EBITDA</b>	<b>10,461.21</b>	<b>6,709.47</b>	<b>56%</b>
<b>EBITDA Margin (%)</b>	<b>13.92%</b>	<b>15.08%</b>	
Other Income	1,861.10	1,343.44	
Finance costs	929.73	794.64	
Depreciation	1,147.86	791.77	
<b>Profit Before Tax</b>	<b>10,244.72</b>	<b>6,466.50</b>	<b>58%</b>
Tax Expense	3,644.83	2,305.16	
Other comprehensive income	(3.28)	(18.55)	
<b>Profit After Tax</b>	<b>6,596.61</b>	<b>4,142.79</b>	<b>59%</b>
<b>PAT Margin (%)</b>	<b>8.56%</b>	<b>9.04%</b>	
EPS (INR)	18.78	14.41	

# ANNUAL FINANCIAL PERFORMANCE

FY18 Standalone Audited Balance Sheet (IND AS) (Rs. In Lakhs)

Particulars	Standalone	
	As at March 31, 2018	As at March 31, 2017
<b>ASSETS</b>		
<b>(1) Non current Assets</b>		
(a) Property, Plant and Equipment	7,630.60	5,026.15
(b) Capital Work-In-Progress	176.31	-
(c) Other Intangible Assets	72.22	51.21
<u>(d) Financial Assets</u>		
(i) Investments	767.63	759.13
(ii) Loans	1,853.64	1,588.58
(iii) Other Financial Assets	5,548.89	4,002.98
(e) Deferred Tax Asset (Net)	184.26	150.68
(f) Other Non Current Assets	940.55	289.20
<b>Total non-current assets</b>	<b>17,174.10</b>	<b>11,867.93</b>
<b>(2) Current assets</b>		
(a) Inventories	3,354.79	304.27
<u>(b) Financial Assets</u>		
(i) Investments	1,511.78	1,408.16
(ii) Trade receivables	11,620.34	5,326.09
(iii) Cash and cash equivalents	6,145.90	3,378.65
(iv) Bank Balances other than (iii) above	16,178.12	6,802.98
(v) Loans	623.08	50.98
(vi) Other Financial Assets	1,569.35	1,367.55
(c) Other Current Assets	363.13	962.77
(d) Current Tax Assets (Net)	-	-
<b>Total current assets</b>	<b>41,366.49</b>	<b>19,601.45</b>
<b>Total Assets</b>	<b>58,540.59</b>	<b>31,469.38</b>

Particulars	Standalone	
	As at March 31, 2018	As at March 31, 2017
<b>(1) EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	3,600.00	2,880.00
(b) Other Equity	26,666.42	7,827.26
<b>Total Equity</b>	<b>30,266.42</b>	<b>10,707.26</b>
<b>LIABILITIES</b>		
<b>(2) Non-Current liabilities</b>		
<u>(a) Financial Liabilities</u>		
(i) Borrowings	168.49	336.37
(b) Provisions	-	93.04
<b>Total non-current liabilities</b>	<b>168.49</b>	<b>429.41</b>
<b>(3) Current liabilities</b>		
<u>(a) Financial Liabilities</u>		
(i) Borrowings	1,780.06	6,248.47
(ii) Trade payables	12,128.93	6,934.68
(iii) Other Financial Liabilities	815.03	727.72
(b) Other current liabilities	12,660.29	5,239.29
(c) Provisions	52.98	4.52
(d) Current Tax Liabilities (Net)	668.39	1,178.03
<b>Total current liabilities</b>	<b>28,105.68</b>	<b>20,332.71</b>
<b>Total Liabilities</b>	<b>28,274.17</b>	<b>20,762.12</b>
<b>Total Equity and Liabilities</b>	<b>58,540.59</b>	<b>31,469.38</b>

# ANNUAL FINANCIAL PERFORMANCE

FY18 Consolidated Audited Balance Sheet (IND AS) (Rs. In. Lakhs)

Particulars	Consolidated	
	As at March 31, 2018	As at March 31, 2017
<b>ASSETS</b>		
<b>(1) Non current Assets</b>		
(a) Property, Plant and Equipment	7,735.64	5,158.53
(b) Capital Work-In-Progress	176.31	-
(c) Other Intangible Assets	72.47	51.53
(d) <u>Financial Assets</u>		
(i) Investments	390.94	382.44
(ii) Loans	1,794.78	1,555.84
(iii) Other Financial Assets	6,065.80	4,365.48
(e) Deferred Tax Asset (Net)	279.73	283.26
(f) Other Non Current Assets	940.55	289.20
<b>Total non-current assets</b>	<b>17,456.22</b>	<b>12,086.28</b>
<b>(2) Current assets</b>		
(a) Inventories	3,381.26	360.83
(b) <u>Financial Assets</u>		
(i) Investments	1,511.78	1,408.15
(ii) Trade receivables	12,346.31	5,827.76
(iii) Cash and cash equivalents	6,162.42	3,408.51
(iv) Bank Balances other than (iii) above	16,632.66	7,257.62
(v) Loans	625.49	33.14
(vi) Other Financial Assets	1,569.35	1,367.55
(c) Other Current Assets	365.28	1,004.03
(d) Current Tax Assets (Net)	79.60	58.10
<b>Total current assets</b>	<b>42,674.15</b>	<b>20,725.69</b>
<b>Total Assets</b>	<b>60,130.37</b>	<b>32,811.97</b>

Particulars	Consolidated	
	As at March 31, 2018	As at March 31, 2017
<b>(1) EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	3,600.00	2,880.00
(b) Other Equity	26,541.23	7,586.64
<b>Equity attributable to owners of company</b>	<b>30,141.23</b>	<b>10,466.64</b>
<b>Non-Controlling Interests</b>	107.56	60.08
<b>Total Equity</b>	<b>30,248.79</b>	<b>10,526.72</b>
<b>LIABILITIES</b>		
<b>(2) Non-Current liabilities</b>		
(a) <u>Financial Liabilities</u>		
(i) Borrowings	168.49	336.37
(b) Provisions	-	93.04
<b>Total non-current liabilities</b>	<b>168.49</b>	<b>429.41</b>
<b>(3) Current liabilities</b>		
(a) <u>Financial Liabilities</u>		
(i) Borrowings	2,640.95	6,973.34
(ii) Trade payables	12,711.89	7,435.39
(iii) Other Financial Liabilities	819.00	731.59
(b) Other current liabilities	12,813.28	5,531.84
(c) Provisions	59.58	5.66
(d) Current Tax Liabilities (Net)	668.39	1,178.02
<b>Total current liabilities</b>	<b>29,713.09</b>	<b>21,855.84</b>
<b>Total Liabilities</b>	<b>29,881.58</b>	<b>22,285.25</b>
<b>Total Equity and Liabilities</b>	<b>60,130.37</b>	<b>32,811.97</b>

## EXPERIENCED MANAGEMENT



**Prahaladbhai  
Shivrambhai Patel**  
*Chairman, Managing  
Director and CEO*

Bachelor's degree in civil engineering

30+ years of construction experience

Featured in book 'Business Game Changer: Shoonya se Shikhar' by Prakash Biyani and Kamlesh Maheshwari, Received 'The Dena Bank Hercules Award' by Gujarat Innovation Society for innovation and quality in India's construction and infrastructure sector.

# EXPERIENCED MANAGEMENT *contd...*



**Mahesh Patel**

*Vice President –  
Operations*

**Mahesh Patel** is the Vice President - Operations of our Company. He holds a degree of diploma in civil engineering. He has been with the company since inception & has played a major role in company's success, He has 25 years of experience in project execution the construction industry.



**Maulik Patel**

*Director – Procurement*

**Maulik Patel** is the Director - Procurement of our Company. Along with Mahesh Patel, Maulik Patel is also associated with company since company's establishment & has played a vital role in company's success story. He holds a Bachelor's Degree in Commerce.



**Hetal Patel**

*Chief Financial Officer*

**Hetal Patel** is the Chief Financial Officer of our Company. She holds a Master's degree in commerce from Gujarat University. She is a member of the Institute of Chartered Accountant of India. She is also a certified internal auditor from the Institute of Internal Auditors, USA. She has 18 years of experience in accounts and finance.



**R.B.Parmar**

*General Manger – Tender*

**Ramjibhai Parmar** is the General Manger - Tender of our Company. He holds a Diploma in Civil Engineering. He has 30 years experience in Contracts & Tendering of a Construction Industry.

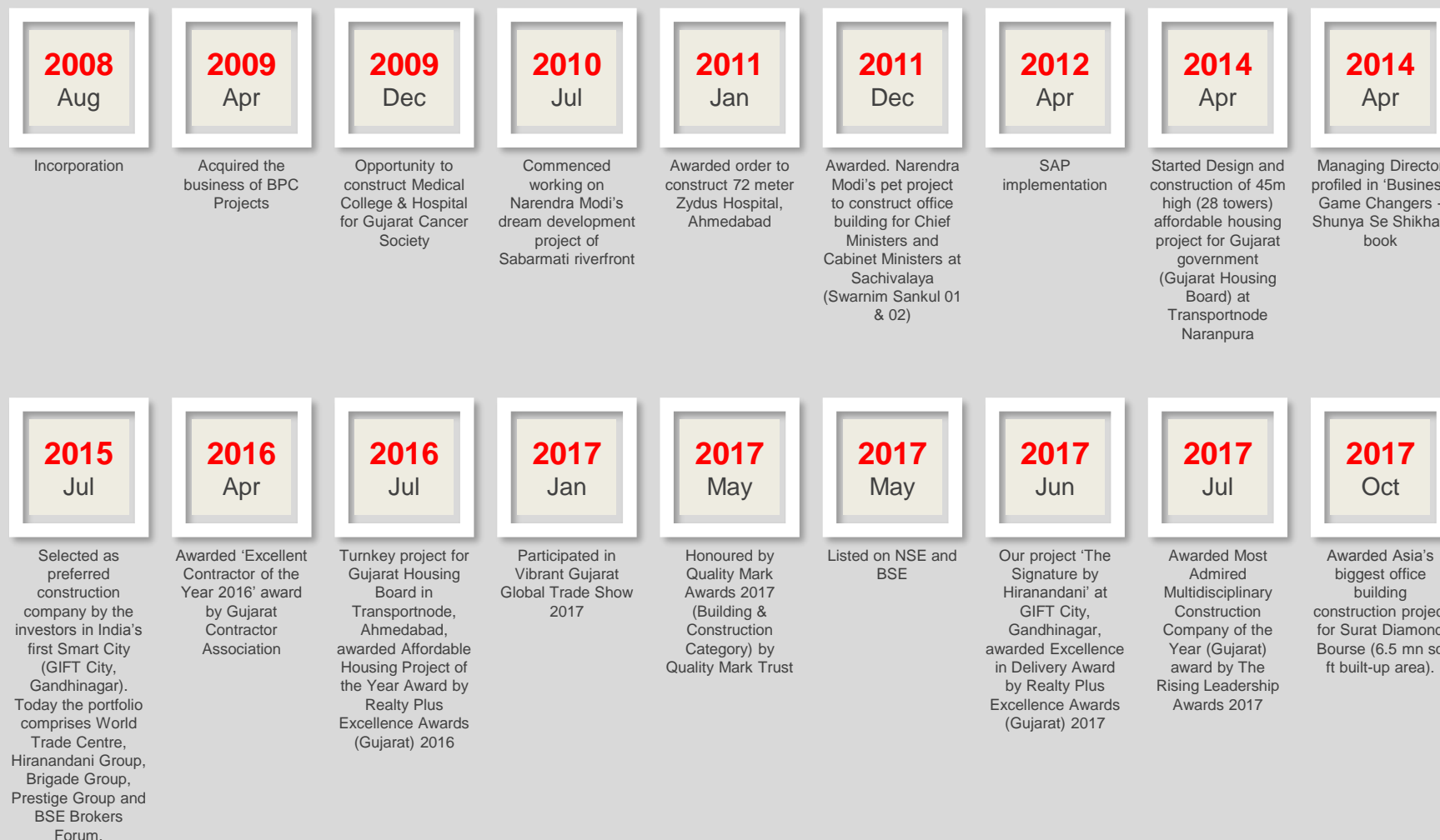


**Pratik Thakkar**

*Sr. Manager – Business  
Development*

**Pratik Thakkar** is Senior Manager - Business Development of our company. He holds a Bachelor's Degree in Commerce and a Diploma in Marketing Management. He has 10 years' experience in Business Development in Construction Industry.

# INFLECTION POINTS IN OUR JOURNEY





# PROJECT CLASSIFICATION 1

## Industrial projects

- Construction of industrial buildings for pharmaceutical plants, food processing units, engineering units as well as manufacturing and processing facilities.
- Rich experience in catering to pharmaceutical manufacturers
- Constructed industrial facilities for Torrent Pharmaceuticals, Nirma, Intas Pharmaceuticals, Cadila Healthcare, Claris Injectables, KHS Machinery and Inductotherm (India) among others

43

Number of industrial projects executed

# PROJECT CLASSIFICATION 2

## Institutional Projects

- Construction of buildings for hospitals and healthcare services, educational institutes, malls, hospitality services and corporate offices.
- Track record comprises Zydus Hospital, GCS Medical College, Hospital and Research Centre, Nirma Vidya Vihar and hostel building for PDP, among others.

31

Number of institutional projects executed

# PROJECT CLASSIFICATION 3

## Government projects

- Focus only on challenging and prestigious government projects
- Executed marquee projects (Swarnim Sankul 01 and 02 at Gandhinagar, Sabarmati Riverfront Development project works in Ahmedabad, ICEM Building interiors in Ahmedabad)

17

Number of government projects executed

# PROJECT CLASSIFICATION 4

## Government residential projects

- Execution of prestigious government affordable residential projects
- Design-build of affordable high-rise residential buildings cum commercial units in Gujarat under the Mukhya Mantri GRUH Yojana for major Gujarat-based public sector customer.

2

Number of government residential projects executed

# PROJECT CLASSIFICATION 5

## Residential projects






- Construction of buildings for group housing and townships
- Construction of independent residences for select private customers.

6

Number of residential projects executed



# CERTIFICATIONS



ISO 9001:2008,  
ISO 14001:2004,  
OHSAS 18001:2007

Approved Contractor as 'AA' class  
and "Special Category-1 in Buildings  
Class" with Government of Gujarat

Registered as 'A' class approved  
electrical contractor in Roads and  
Buildings Department, Government  
of Gujarat

# PRESENCE IN THE EMERGING SECTORS LIKE SMART CITIES

Awarded 6 out of 8 projects in India's first Smart City – Gift City in Gandhinagar

Complying with all the norms required for building construction on smart cities like green building norms among others

Received contract for constructing Asia's biggest office building in DREAM City, Surat

100

Proposed smart cities by the government of India



# INDIA. LEAPING GIANT.

Sixth largest global economy (nominal GDP US\$2.454 tn, 2017)

Forex reserves US\$400 bn (September 8, 2017)

Per capita income Rs 103,219 (grew 9.7% over 2015-16)

Exports grew 11.52% (\$ terms) in April-Sept 2017 (over previous corresponding period)

66% of population in working age group (global largest)

US\$498 bn cumulative FDI inflow (2000-01 to June 2017)

33 million tertiary education annual student enrolment

Urbanization from 35 agglomerations with 1mn-plus population in 2001 to 53 in 2011



# INDIA: RAPIDLY INCREASING CONSTRUCTION NEEDS

- Growing Indian youth population (465 mn estimated, 2021)

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- Growing middle-class population (300-350 mn estimated)

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- 20 mn unit urban housing shortage\* Focus on **affordable housing** by the Indian government - focus on 'Housing for All'

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- Make in India (driving **industrial demand**)

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- Growing family nuclearisation (driving **residential demand**)

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- Declining interest rates driving **new projects**

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- Interest rate subvention for **affordable housing projects**

# INDIA: RAPIDLY INCREASING CONSTRUCTION NEEDS

- Significant **healthcare segment** investments - 3 million beds needed to achieve 3 beds / 1,000 people target by 2025

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- **Commercial real estate** supply in top Indian cities is expected to be at 40-50 mn sq. ft per year until 2020

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- Government announced eight Investment Regions along the **Delhi Mumbai Industrial Corridor (DMIC)** project as **National Investment and Manufacturing Zones (NIMZs)**

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- Government focus on building **smart cities**

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- Rising **retail space** demand from international brands

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- Dedicated clusters across proposed **industrial corridors**





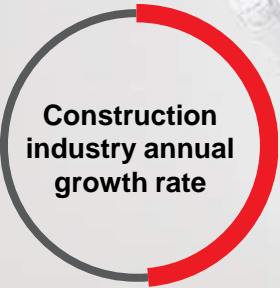
## OPPORTUNITIES

Simplified tax structure like GST

Single window clearance for projects

Better FDI norms

Make in India initiative attracting investments in manufacturing



Construction industry annual growth rate

**3.95%** 2012-16  
4.16% 2017-2021

## WE END WITH **A BIG PICTURE ONCE AGAIN...**

Independent  
India took 60  
years to become  
a USD1 tn  
economy

India took just  
seven  
subsequent  
years for the next  
trillion

India likely to  
emerge as a  
US\$7 tn  
economy by  
2030

Growing India  
will need focused  
construction  
companies

Companies that  
can building  
complex  
structures in the  
shortest time

Companies like  
PSP Projects

## **SAFE HARBOR STATEMENT**

Statements in this 'Presentation' describing the Company's objectives, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.



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