



# PNC Infratech Limited

An ISO : 9001-2008 Certified Company

**Ref No: PNC/SE/19/18-19**

**Date: 25.05.2018**

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, 2018 (Q4 & FY 2017-18)**

We send herewith a copy of Result Update Presentation on Financial Performance for the quarter and year ended March 31, 2018 (Q4 & FY 2017-18).

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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3/22-D, Civil Lines, Bypass Road,  
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CIN : L45201DL1999PLC195937



# PNC Infratech Limited

Result Update Presentation  
Q4 & FY 2017-18



# Safe Harbour



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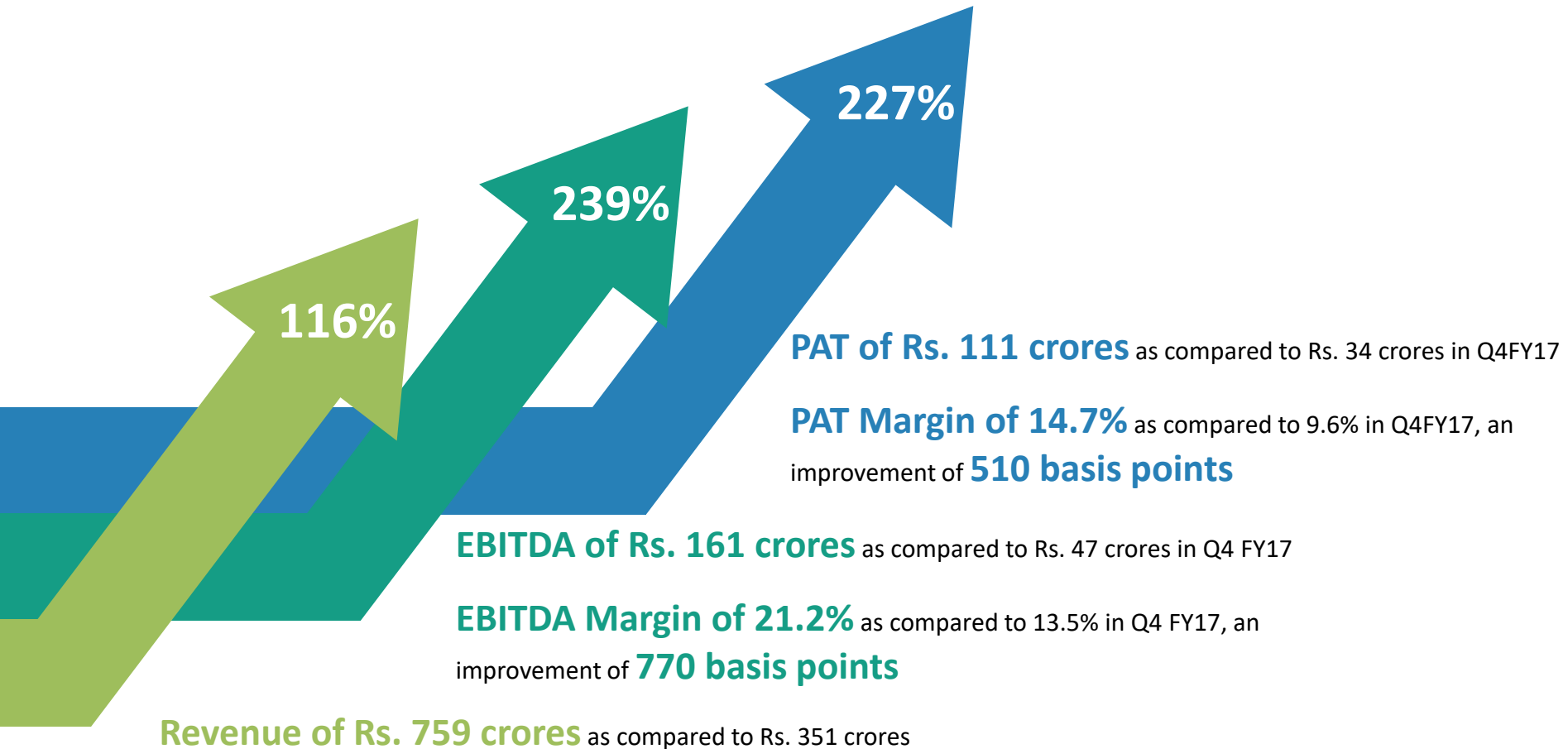
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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from 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.

1

## Key Highlights & Financials

# Key Highlights for Q4 FY18



# Key Standalone Highlights for FY18



## Revenue

**Revenue of Rs. 1,857 Crores** in FY18 compared to Rs. 1,689 Crores in FY17;  
**YoY growth of 10%**

## EBITDA

**EBITDA of Rs. 319 Crores** in FY18 compared to Rs. 221 Crores in FY17;  
**YoY growth of 44%**  
**EBITDA Margin of 17.2%** as compared to 13.1% in FY17, **improvement of 410 bps**

## PAT

**PAT of Rs. 251 Crores** in FY18 compared to Rs. 210 Crores in FY17;  
**YoY growth of 20%**  
**PAT Margin of 13.5%** as compared to 12.4% in FY17, **improvement of 110 bps**

## Orderbook\*

Remaining value of contracts under execution as on March 31, 2018 is over **Rs. 7,000 Crores**

## Net Working Capital

Net Working Capital Days of **113 Days** as on 31st March 2018 against 129 days as on 31<sup>st</sup> March 2017

# Key Highlights: Early Completion Bonus

## Agra - Lucknow Expressway

- ✓ Receipt of Rs. 58.23 crore towards bonus for the early completion on 3rd February 2018, **has been accounted in Q4 FY18**
- ✓ Bonus has been calculated at 0.04% of the total contract price, for each day of early completion
- ✓ The Provisional Completion Certificate for the project has been issued by UPEIDA w.e.f. 31st October 2017 Which is 89 days ahead of the scheduled completion date of 28th January 2018
- ✓ The project is part of access controlled Agra-Lucknow Green Field Expressway Project in the State of Uttar Pradesh
- ✓ Bonus amount is highest amount of early completion bonus ever received by the Company



## Raebareli - Jaunpur BOT (Annuity) Project

- ✓ Receipt of Rs. 33.73 crore towards the 'Bonus Annuity' by one of its subsidiary company namely PNC Raebareli Highways Private Limited
- ✓ Received 'Bonus Annuity from NHAI on 8th May 2018, **will be accounted in Q1 FY19 financials**
- ✓ The Completion Certificate for the Project has been issued w.e.f. 27th February 2016, which was 96 days ahead of the Scheduled Completion Date of 2 nd June 2016

# Status of HAM Projects



<b>July 2016</b>	<b>Bid Project Cost – Rs. 881 Crs</b>	<b>2 laning with paved shoulders of Dausa- Lalsot-Kauthun section of NH-11 A (Extension) in the state of Rajasthan under NHDP IV</b>	
<b>March 2017</b>	<b>Bid Project Cost – Rs. 1,434 Crs</b>	<b>6 laning Chitradurga - Davanagere including Chitradurga bypass, in the state of Karnataka under NHDP V</b>	<b>Project currently Under Construction</b>
<b>March 2017</b>	<b>Bid Project Cost – Rs. 1,310 Crs</b>	<b>4 laning Jhansi-Khajuraho section of NH 75/76 (Package II) from km 76.30 to km 161.70 in the states of UP &amp; MP under NHDP III</b>	
<b>March 2017</b>	<b>Bid Project Cost – Rs. 1,410 Crs</b>	<b>4 laning Jhansi -Khajuraho section of NH 75/76 (Package I) from km 0.00 to km 76.30 in the states of UP &amp; MP under NHDP III</b>	<b>Financial Closure Achieved and Projects Currently Under Implementation</b>
<b>Sept. 2017</b>	<b>Bid Project Cost – Rs. 2,159 Crs</b>	<b>6 laning of Chakeri to Allahabad section of NH - 2 in the state of Uttar Pradesh under NHDP Phase-V</b>	<b>PNC Triveni Sangam Highways Pvt. Ltd. signed Concession Agreement with NHA</b>
<b>March 2018</b>	<b>Bid Project Cost – Rs. 1,197 Crs</b>	<b>4 laning of Aligarh-Kanpur section of NH - 91 in the state of Uttar Pradesh under NHDP Phase-IV</b>	<b>LOI Received and SPV Formed – PNC Aligarh Highways Pvt. Ltd.</b>



2

Order-book Details

# Robust Order-book of over Rs. 7,300 crores



- Remaining value of contracts under execution Rs. 7,318 crores as on March 31, 2018.
- ✓ In addition, the company has received LOI for 6 laning of Chakeri to Allahabad section of NH - 2 in the state of Uttar Pradesh under NHDP phase-v, on HAM for a bid project cost of Rs. 2,159 crores \* for which SPV has already been formed (PNC Triveni Sangam Highways Pvt. Ltd.)
- ✓ LOI received / Declared L1 for 4 laning of Aligarh-Kanpur section of NH - 91 in the state of Uttar Pradesh under NHDP Phase-IV, on HAM for a bid project cost of Rs. 1,197 crores\*

Key EPC Projects Under Construction	Awarding Authority	Remaining Value (Rs. Crores)
Jhansi –Khajuraho (Package I)	NHAI	1,162
Chitradurga – Davanagere	NHAI	1,157
Nagina – Kashipur	NHAI	1,094
Jhansi –Khajuraho (Package II)	NHAI	1,072
Varanasi-Gorakhpur	NHAI	654
Bhojpur-Buxar	NHAI	477
<b>Top 6 projects</b>		<b>5,616</b>
Other Projects		1,702
<b>Total Order Book</b>		<b>7,318</b>
Top 6 projects as % to Total Order Book		77%

**Road EPC projects constitute 98% of order-book**

\* - Not included in orderbook

# 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
Dausa-Lalsot-Kathun	HAM	Appointed Date received and project is under-construction
Chitradurga-Davanagere	HAM	Appointed Date received and project is under-construction
Jhansi-Khajuraho (Package I)	HAM	Financial Closure Achieved, appointed date is expected shortly
Jhansi-Khajuraho (Package II)	HAM	Appointed Date received and project is under-construction
Chakeri to Allahabad	HAM	NHA signed concession agreement with SPV (PNC Triveni Sangam Highways Pvt. Ltd.), Financial Closure under progress
Aligarh-Kanpur Package-II	HAM	LOI Received – SPV Formed – PNC Aligarh Highways Pvt. Ltd.

3

## 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 31st Mar. '18 (Rs. Crs)
Ghaziabad Aligarh	35%*	NHAI	UP / NH-91	Toll	SREI, Galfar	125 / 4	2,019.0	194.0	67.9*/118.1#	311.0	1,514.0	1,212
Kanpur Kabrai	100%	NHAI	UP / NH-86	Toll	-	123 / 2	458.5	67.5	67.5	123.0	268.0	224
Gwalior Bhind	100%	MPRDC	MP / NH-92	Toll	-	107.68 / 2	340.3	78.3	78.3	27.0	235.0	204
Bareilly Almora	100%	UPSHA	UP / SH-37	Toll	-	54 / 4	604.5	74.6	74.6	70.0	460.0	450
Rae Bareli Jaunpur	100%	NHAI	UP / NH-231	Annuity	-	166.40 / 2	837.4	139.6	139.6	0.0	697.8	657
Narela Industrial Area	100%	DSIIDC	Delhi / NA	Annuity	-	33 / -	175.0	35.0	35.0	0.0	140.0	85
Kanpur Ayodhya	100%	NHAI	UP / NH-28	OMT	-	217 / 4	-	0.1	0.1	-	-	-
							<b>4,434.7</b>	<b>589.1</b>	<b>463.0 ^</b>	<b>531.0</b>	<b>3,314.8</b>	<b>2,832</b>

**All Projects Operational; No further equity commitment for any Operational BOT project**

# Sizeable Project Portfolio: HAM 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)	Total Debt (Rs. Crs)	Debt as on 31st Mar. '18 (Rs. Crs)
Dausa-Lalsot	100%	NHAI	Raj/ NH11A	Hybrid	-	83.45/ 4/2	820	46	46	371	210
Chitradurga – Davanagere <sup>^</sup>	100%	NHAI	Karnataka / NH 48	Hybrid	-	72.7/6	1,338	3	3	606	-
Jhansi-Khajuraho (Package I) <sup>^</sup>	100%	NHAI	UP & MP / NH 75/76	Hybrid	-	76.3 / 4	1,342	1	1	604	-
Jhansi-Khajuraho (Package II) <sup>^</sup>	100%	NHAI	UP & MP / NH 75/76	Hybrid	-	85.4 / 4	1,262	4	4	590	-
Chakeri-Allahabad <sup>**</sup>	100%	NHAI	UP / NH 2	Hybrid	-	145.1 / 6	2,159*	-	-	-	-
Aligarh-Kanpur <sup>***</sup>	100%	NHAI	UP / NH- 91	Hybrid	-	45 / 4	1,197*	-	-	-	-
							<b>6,921</b>	<b>54</b>	<b>54</b>	<b>2,171</b>	<b>210</b>

**Equity Requirement over the next 2-3 years of approximately Rs. 600 Crs for all 6 HAM projects**

# Equity Requirement for Project Portfolio



- All BOT Projects Operational

- ✓ No further equity commitment for any Operational BOT project, self sustained

- HAM Projects

- ✓ Equity Requirement over the next 2-3 years of approx. Rs. 600 Crs for below 6 HAM projects

Projects	Equity Requirement (Rs. in Crores)
Dausa –Lalsot	65*
Jhansi-Khajuraho section (Package I)	128
Jhansi-Khajuraho section (Package II)	104
Chitradurga - Davanagere	107
Chakeri to Allahabad	Approx. 160
Aligarh - Kanpur Package-II	Approx. 94
<b>Total</b>	<b>658</b>

\* - Already infused Rs. 46 crore till March 2018

4

## Annexure I – Summary Financials



# Standalone Profitability Statement – Quarter & FY



Rs. Crores	Q4 FY18	Q4 FY17	YoY	FY18	FY17	YoY
<b>REVENUE</b>	<b>758.88</b>	<b>350.56</b>	<b>116%</b>	<b>1,856.58</b>	<b>1,689.11</b>	<b>10%</b>
<b>EBITDA</b>	<b>160.91</b>	<b>47.43</b>	<b>239%</b>	<b>318.83</b>	<b>221.02</b>	<b>44%</b>
<b>EBITDA margin</b>	<b>21.2%</b>	<b>13.5%</b>	<b>770 bps</b>	<b>17.2%</b>	<b>13.1%</b>	<b>410 bps</b>
Other Income	6.64	10.60		23.02	46.55	
Depreciation	21.68	14.04		77.20	53.33	
Interest	8.54	8.36		30.72	20.31	
<b>Profit Before Tax</b>	<b>137.34</b>	<b>35.63</b>	<b>285%</b>	<b>233.93</b>	<b>193.93</b>	<b>21%</b>
Total Tax Expenses	25.81	1.89		-17.11	-15.76	
Current Tax	25.30	-0.46		32.30	8.87	
Taxation in respect of earlier years	0.00	0.00		-49.85	-25.24	
Deferred Tax	0.52	2.34		0.43	0.62	
<b>Profit After Tax</b>	<b>111.52</b>	<b>33.74</b>	<b>231%</b>	<b>251.04</b>	<b>209.69</b>	<b>20%</b>
<b>PAT Margin</b>	<b>14.7%</b>	<b>9.6%</b>	<b>510 bps</b>	<b>13.5%</b>	<b>12.4%</b>	<b>110 bps</b>
Total Other Comprehensive Income, net of tax	-0.58	0.15		-0.41	0.22	
<b>Total Comprehensive income</b>	<b>110.95</b>	<b>33.89</b>	<b>227%</b>	<b>250.63</b>	<b>209.91</b>	<b>19%</b>
<b>Cash Profit (Total Comprehensive Income + Depreciation)</b>	<b>132.63</b>	<b>47.93</b>	<b>177%</b>	<b>327.84</b>	<b>263.24</b>	<b>25%</b>
<b>Cash Profit Margin</b>	<b>17.5%</b>	<b>13.7%</b>	<b>380 bps</b>	<b>17.7%</b>	<b>15.6%</b>	<b>210 bps</b>

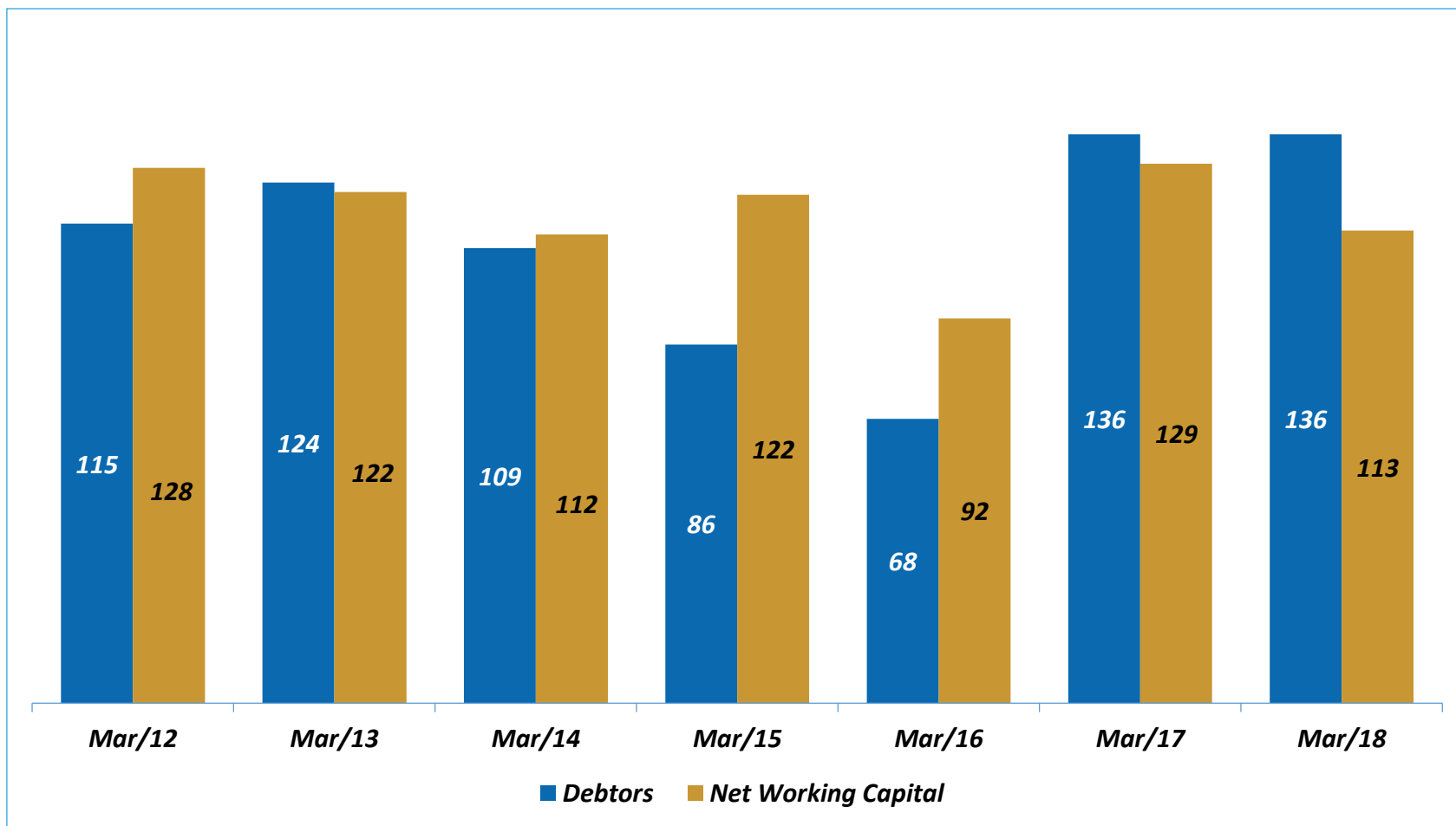
# Standalone Balance Sheet



ASSETS (Rs. Crores)	Mar-18	Mar-17
<b>(1) NON-CURRENT ASSETS</b>		
(a) Property, plant & equipment	404.81	345.90
(b) Capital work-in-progress	11.14	7.82
(c) Intangible Asset	1.60	1.99
(d) Intangible Asset Under Development	0.00	0.00
(e) Financial assets		
(i) Investments	494.79	467.57
(ii) Other Financial Assets	167.67	168.74
(f) Deferred Tax Asset	2.03	2.25
(g) Other Non - current assets	298.65	260.97
<b>Sub Total (A)</b>	<b>1,380.69</b>	<b>1,255.24</b>
<b>(2) CURRENT ASSETS</b>		
(a) Inventories	175.75	153.48
(b) Financial Assets		
(i) Trade receivables	689.99	630.86
(ii) Cash and cash equivalents	106.12	4.43
(iii) Bank Balances other than (ii) above	41.17	31.06
(iv) Other Financial Assets	245.08	195.47
(c) Current tax assets (net)	0.00	0.00
(d) Other current assets	147.63	123.20
<b>Sub Total (B)</b>	<b>1,405.75</b>	<b>1,138.50</b>
<b>Total Assets (A+B)</b>	<b>2,786.44</b>	<b>2,393.74</b>

EQUITY AND LIABILITIES (Rs. Crores)	Mar-18	Mar-17
<b>EQUITY</b>		
(a) Equity Share capital	51.31	51.31
(b) Other equity	1,755.39	1,520.86
<b>Sub Total (C)</b>	<b>1,806.70</b>	<b>1,572.17</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	128.55	57.63
(ii) Other Financial Liabilities excl. provisions	107.26	99.96
(b) Provisions	4.70	3.49
(c) Deferred Tax Liability	0.00	0.00
(d) Other Non-Current Liabilities	57.92	64.04
<b>Sub Total (D)</b>	<b>298.44</b>	<b>225.12</b>
<b>(2) Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	0.00	89.72
(ii) Trade Payables	462.84	236.90
(iii) Other Financial Liabilities excl. provisions	140.49	106.85
(b) Other current liabilities	65.11	142.36
(c) Current tax liability	0.00	0.00
(d) Provisions	12.85	20.63
<b>Sub Total (E)</b>	<b>681.30</b>	<b>596.45</b>
<b>Total Equity &amp; Liabilities (C+D+E)</b>	<b>2,786.44</b>	<b>2,393.74</b>

# Net Working Capital Days\*



\* - Standalone

# Consolidated Profitability Statement – Full Year



Rs. Crores	FY18	FY17	YoY
<b>REVENUE</b>	<b>2,411.39</b>	<b>2,252.33</b>	<b>7%</b>
<b>EBITDA</b>	<b>769.10</b>	<b>624.08</b>	<b>23%</b>
<b>EBITDA margin</b>	<b>31.9%</b>	<b>27.7%</b>	<b>420 bps</b>
Other Income	24.35	40.60	
Depreciation	261.81	241.57	
Interest	309.31	310.19	
<b>Profit Before Tax</b>	<b>222.33</b>	<b>112.91</b>	<b>97%</b>
Total Tax Expenses	-26.65	-26.09	
Current Tax	35.34	9.71	
Taxation in respect of earlier years	-49.92	-25.30	
Deferred Tax	-12.06	-10.49	
<b>Net Profit from Continuing Operations</b>	<b>248.98</b>	<b>139.00</b>	<b>79%</b>
Share in Profit /(Loss) of Associates and Joint Ventures accounted for using equity method	-5.97	-20.73	
<b>Net Profit After Tax</b>	<b>243.01</b>	<b>118.28</b>	<b>105%</b>
<b>PAT Margin</b>	<b>10.1%</b>	<b>5.3%</b>	<b>480 bps</b>
Total other Comprehensive income, net of tax	-0.25	0.33	
<b>Total Comprehensive income for the Period</b>	<b>242.76</b>	<b>118.60</b>	<b>105%</b>
<b>Cash Profit (Total Comprehensive Income + Depreciation)</b>	<b>504.57</b>	<b>360.17</b>	<b>40%</b>
<b>Cash Profit Margin</b>	<b>20.9%</b>	<b>16.0%</b>	<b>490 bps</b>

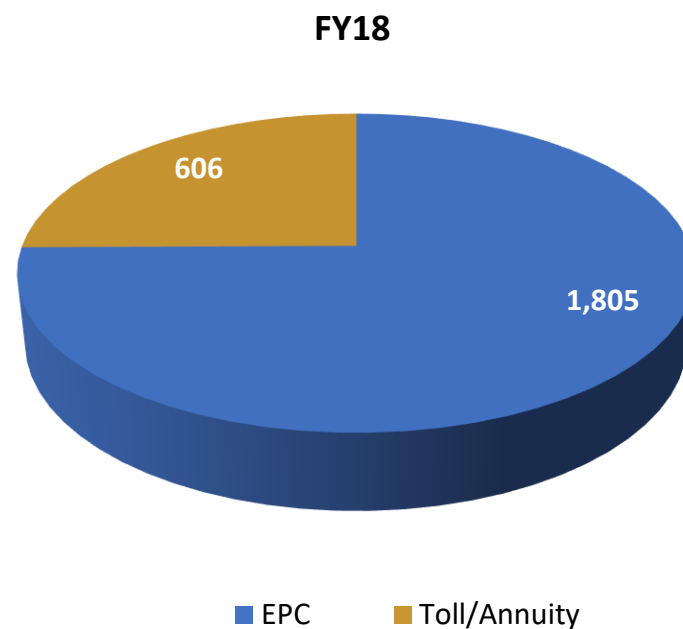
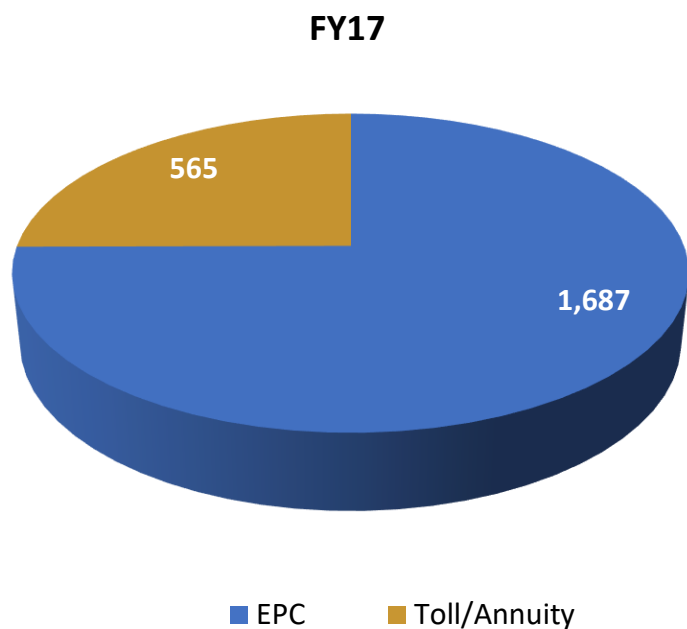
# Consolidated Balance Sheet



ASSETS (Rs. Crores)	Mar-18	Mar-17
<b>(1) NON-CURRENT ASSETS</b>		
(a) Property, plant & equipment	409.23	351.21
(b) Capital work-in-progress	11.14	7.82
(c) Intangible Asset	1,869.51	2,053.62
(d) Intangible Asset Under Development	0.00	0.00
(e) Financial assets		
(i) Investments	29.19	35.16
(ii) Trade Receivables	1,640.26	1,161.19
(iii) Other Financial Assets	167.75	169.71
(f) Deferred Tax Asset	15.07	1.11
(g) Other Non - current assets	349.22	280.93
<b>Sub Total (A)</b>	<b>4,491.36</b>	<b>4,060.75</b>
<b>(2) CURRENT ASSETS</b>		
(a) Inventories	175.75	153.48
(b) Financial Assets		
(i) Investments	140.14	67.53
(ii) Trade receivables	594.53	652.37
(iii) Cash and cash equivalents	144.00	15.49
(iv) Bank balances other than (iii) above	41.17	31.06
(iv) Other Financial Assets	119.48	89.01
(c) Current tax assets (net)	0.00	0.00
(d) Other current assets	195.59	148.82
<b>Sub Total (B)</b>	<b>1,410.67</b>	<b>1,157.76</b>
<b>Total Assets (A+B)</b>	<b>5,902.03</b>	<b>5,218.51</b>

EQUITY AND LIABILITIES (Rs. Crores)	Mar-18	Mar-17
<b>EQUITY</b>		
(a) Equity Share capital	51.31	51.31
(b) Other equity	1,637.40	1,409.72
Non Controlling Interest	0.01	0.01
<b>Sub Total (C)</b>	<b>1,688.72</b>	<b>1,461.04</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,842.72	1,673.37
(ii) Trade Payables	988.16	1,103.81
(iii) Other Financial Liabilities	130.20	112.88
(b) Provisions	119.96	64.88
(c) Deferred Tax Liability	0.00	0.00
(d) Other Non-Current Liabilities	155.55	64.04
<b>Sub Total (D)</b>	<b>3,236.59</b>	<b>3,018.97</b>
<b>(2) Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	22.51	121.29
(ii) Trade Payables	472.69	276.77
(iii) Other Financial Liabilities	264.90	171.27
(b) Other current liabilities	202.73	148.19
(c) Current tax liability	1.04	1.06
(d) Provisions	12.86	19.92
<b>Sub Total (E)</b>	<b>976.71</b>	<b>738.50</b>
<b>Total Equity &amp; Liabilities (C+D+E)</b>	<b>5,902.03</b>	<b>5,218.51</b>

# Segmental Revenue Break-up – Full Year



5

## Annexure II – Company Overview

# Introduction



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

Executed 60 major infrastructure projects spread across 13 states, of which 38 are road EPC projects; currently executing 19 projects

Strong credit rating of CARE AA- for Long Term, CARE A1+ for Short Term Loans, "Stable" outlook and CARE A1+ for Commercial Paper

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

Operating 6 BOT & 1 OMT project, comprising of both toll & annuity assets; Total 6 HAM projects comprising - 3 HAM project under-construction, 1 HAM project – Financial Closure Achieved and for 2 project we have received LOI and SPV formed

Established track record of timely/early completion of projects



# Business Overview



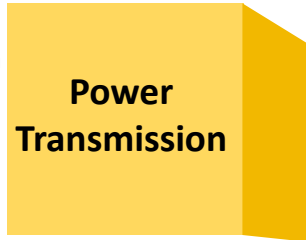
**Roads & Highways EPC**

Completed 38 infrastructure road projects on EPC basis



**Roads & Highways BOT / OMT / HAM**

Operating 6 BOT & 1 OMT project, comprising of both toll & annuity assets; Total 6 HAM projects comprising - 3 HAM project under-construction, 1 HAM project – Financial Closure Achieved and for 2 project we have received LOI and SPV formed



**Power Transmission**

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



**Airport Runways**

Executed 19 airport runway projects across India & received 'Super Special' class certification from Military Engineering Services



**Industrial Area Development**

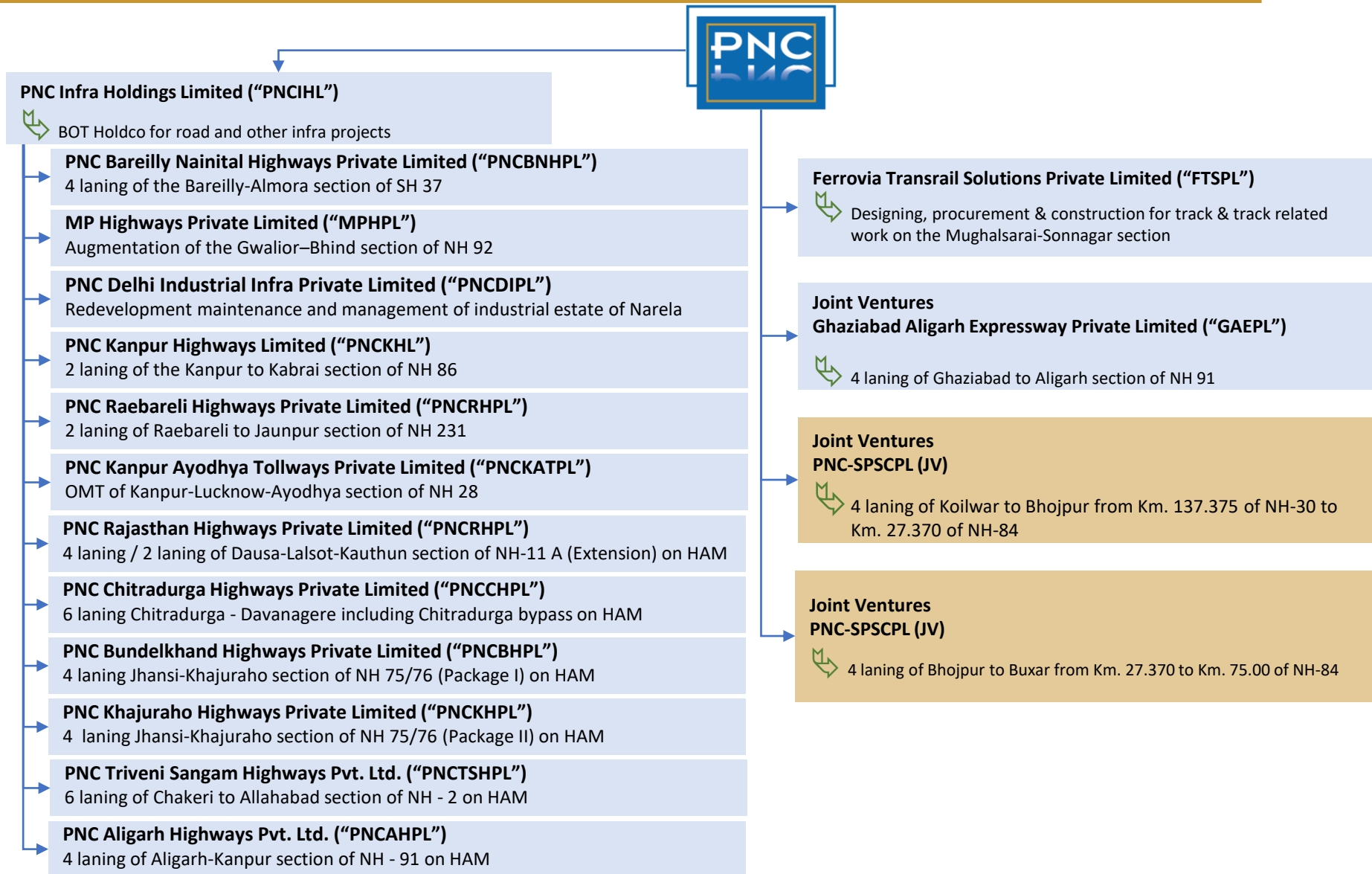
Completed first of its kind BOT annuity project - area redevelopment and management of Industrial Estate of Narela, New Delhi for Delhi State Industrial & Infrastructure Development Corporation (DSIIDC)



**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

# Corporate Structure



## 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

## 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

## In-house Construction

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

## Own Quarries / Raw Material Sourcing

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

## 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. 650 crores to Rs. 750 crores which will enable us to execute projects without financial constraints
- Enhanced Non-Fund Based Limits from Rs. 2,650 crores to Rs. 3,350 crores will enable to Bid for higher no. of projects which are larger in size

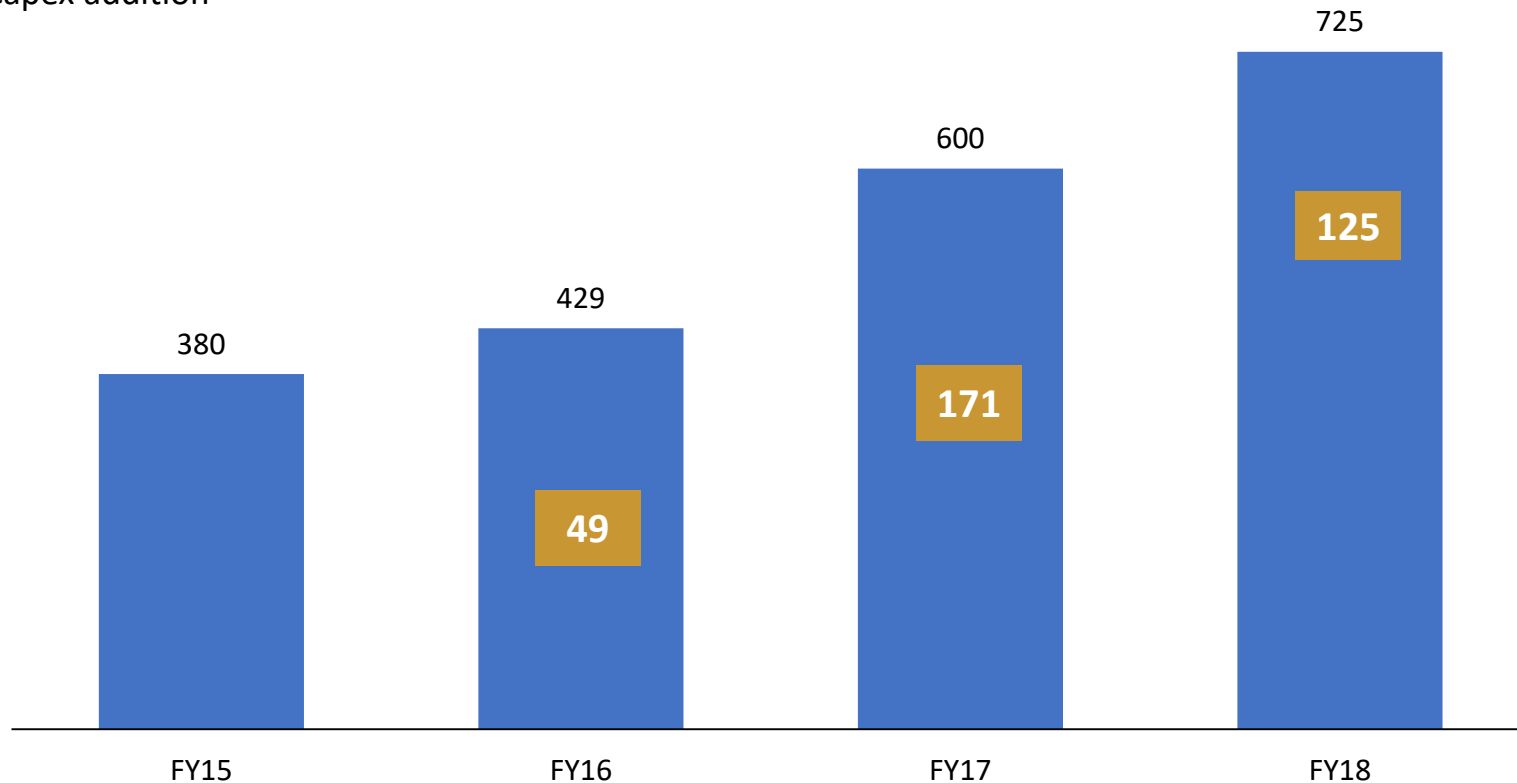


# Enhanced to augment & upgrade the execution



Rs. Crores

■ - Capex addition



Capex over last 3 years will enable us to achieve a Turnover of Rs. 3,500-4,000 crores

# In-house Equipment Bank



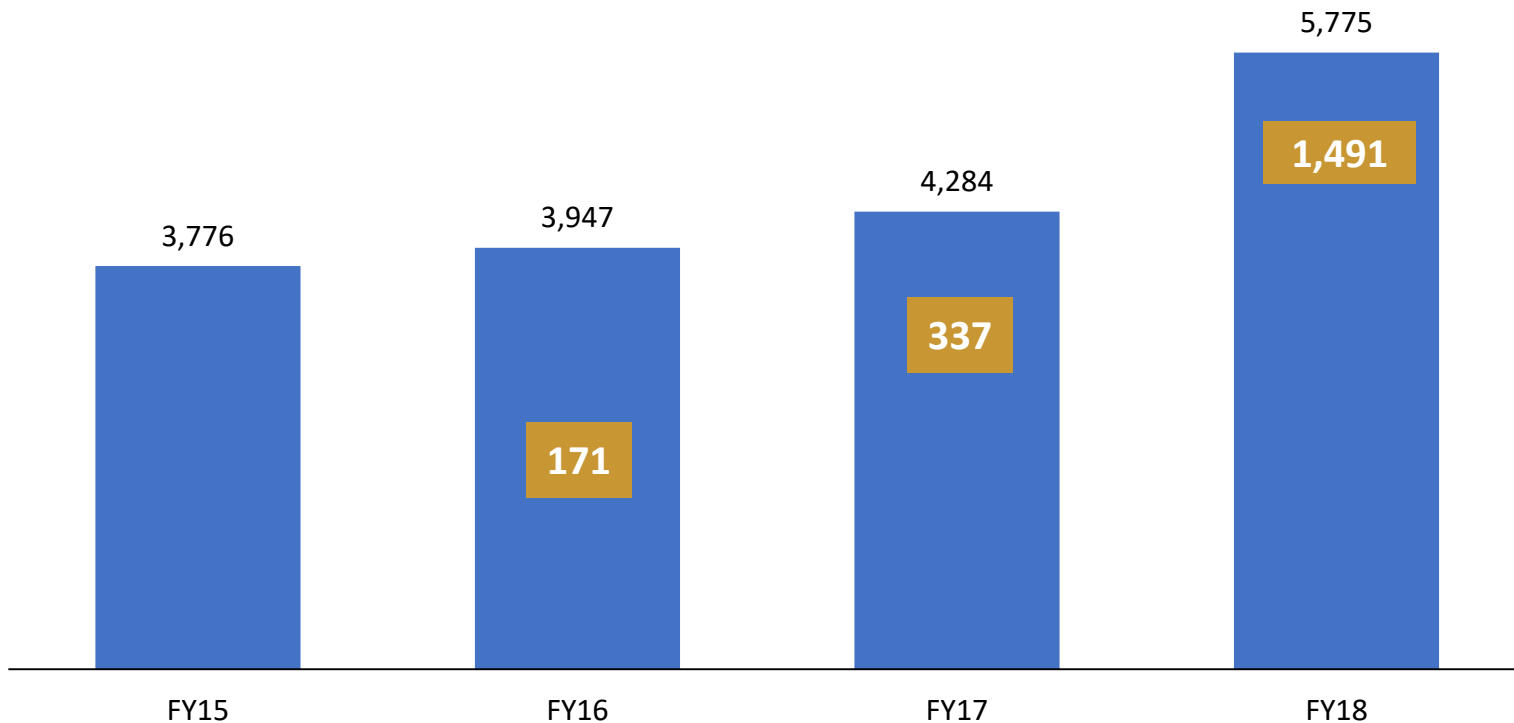
Name of Machinery	OEM	Quantity
Heavy Duty Vehicles	Ashok Leyland, Tata Motors	832
Diesel Generators	Cummins/Jackson, Sudhir, Kirloskar, A/L, Greaves, Prakash, Escorts	360
Light Duty Vehicles and Attachments	Mahindra, Tata, Farm Trac, John Deere	293
Storage Tank	--	121
Passenger Vehicles	Toyota, Mercedes, Tata, Mahindra, BMW	111
Weigh Bridge upto 100 Ton	Ashbee/ Vishwakarma/ Jyoti Weighing	99
Backhoe Loader	CAT, JCB	88
Wheel Loaders	CAT, HM, Liugong	82
Compressor	IR, Local	80
Soil Compactors	Escorts, Greaves, IR, Volvo, HAMM	77
Excavators	Komatsu, CAT, Volvo, Dozco	70
Tandem Rollers	IR, HAMM	68
Paver Finisher (Concrete / Bituminous)	IR, Apollo, Voegele, Wirtgen, Multiquip	61
Batching Plant & Concrete Mixture	Schwing Stetters, Universal, Allen Buildwell	56
Motor Grader	CAT, Volvo, Sany	49
Cranes	Alpha, CAT, Escorts	31
Static Roller / Plate Compactors	Local	30
Broomer	Apollo, Allwin	30
Tar Boiler/Bitumen Distributor	Local, Apollo, Allwin	29
Tower Light	Bellstone, IR, Akshay Patra, Prakash	29
Crusher Plants	Metso, Terex, Local	27
Hot Mix Plants	Apollo, Linnhoff, Speco, Shiv Shakti	18
Wet Mix Plants	Apollo, Everest, Shiv Shakti	16
Kerb Paver	Apollo, Arrow, Roadtech	14
Concrete Pump and Placer	Schwing Stetter, Putz, Greaves, Surilla	14
Chilling Plant	Schwing Stetter	11
PTR	HAMM, IR, Greaves	10
<b>Gross Block*</b>		<b>Rs. 725 crores</b>

# Strengthening of In-house execution team



Current Total Employees: ~5,700

■ - Employee addition



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

- **Enhanced Working Capital Limits**
  - ✓ Enhanced Fund Based Limits from Rs. 650 crores to **Rs. 750 crores** which will enable us to execute projects without financial constraints
  - ✓ Enhanced Non-Fund Based Limits from Rs. 2,650 crores to **Rs. 3,350 crores** will enable to Bid for higher no. of projects which are larger in size
  
- **Reduced Average Cost of Borrow during Calendar Year 2017**
  - ✓ Cost of borrow of operational projects **reduced** from 10.05% to **8.84%** resulting in savings of over **Rs. 20 crore pa**
  - ✓ Cost of Borrow on Working Capital Loans has **reduced** from 10.49% to **8.80%**



# 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)**
  - ✓ Commercial Paper rating stands at **CARE A1+ (A One plus)**
- PNC Delhi Industrialinfra Pvt. Ltd.
  - ✓ Long term bank facilities at **CARE BBB; Stable (Triple B; Outlook: Stable)**
- PNC Bareilly Nainital Highways Pvt. Ltd.
  - ✓ Long term bank facilities at **CARE BBB; Stable (Triple B; Outlook: Stable)**

## Assigned

- PNC Khajuraho Highways Pvt. Ltd.
  - ✓ Assigned **CARE A-; Stable (Single A Minus; Outlook: Stable)** on long term bank facilities
- PNC Chitradurga Highways Pvt. Ltd.
  - ✓ Assigned **CARE A-; Stable (Single A Minus; Outlook: Stable)** on long term bank facilities
- PNC Rajasthan Highways Pvt. Ltd.
  - ✓ Assigned **CARE A-; Stable (Single A Minus; Outlook: Stable)** on long term bank facilities
  - ✓ Assigned **CARE A1 (A One)** on short term bank facilities

## Upgraded

- MP Highways Pvt. Ltd.: CARE upgraded credit rating by 1 notch
  - ✓ From CARE A-; Stable (Single A Minus; Outlook: Stable) to **CARE A; stable (Single A; Outlook: Stable)** for Long Term Bank Facilities
- PNC Raebareli Highways Pvt. Ltd.: Upgraded the credit rating by 2 notches
  - ✓ From CARE A+; Stable [Single A +; Outlook: Stable] to **CARE AA; Stable [Double AA; Outlook: Stable]** for Long Term Bank Facilities (Senior Debt)
  - ✓ From CARE A; Stable [Single A; Outlook: Stable] to **CARE AA-; Stable [Double AA Minus; Outlook: Stable]** for Long Term Bank Facilities (Subordinate Debt)

# 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**

*CMD*



**Mr. Chakresh Kumar Jain**

*Managing Director & CFO*



**Mr. Yogesh Kumar Jain**

*Managing Director*



**Mr. Anil Kumar Rao**

*Whole-time Director*



**Mr. Chhotu Ram Sharma**

*Independent Director*



**Mr. Gauri Shankar**

*Additional Non - Executive Independent Director*



**Mr. Ashok Kumar Gupta**

*Independent Director*



**Mr. Rakesh Kumar Gupta**

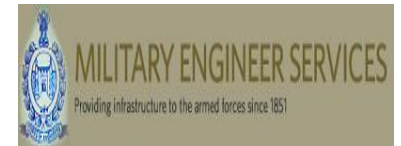
*Independent Director*



**Ms. Deepika Mittal**

*Independent Director*

# Clientele



Uttar Pradesh Power Corporation Limited



## 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

## Strong Relationships

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

01

02

04

03

## 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

## 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

## For further information, please contact:

### Company :

PNC Infratech Ltd  
CIN: L45201DL1999PLC195937

Mr. D. K. Maheshwari  
Assistant Vice President - Finance

[dkm@pncinfratech.com](mailto:dkm@pncinfratech.com)

[www.pncinfratech.com](http://www.pncinfratech.com)

### Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.  
CIN: U74140MH2010PTC204285

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