

SEC/PAM/2019

January 29, 2020

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|---|--|
| The Secretary BSE Limited Phiroze Jeebhoy Towers, Dalal Street, MUMBAI - 400 001 STOCK CODE: 500510 | National Stock Exchange Of India Limited Exchange Plaza, 5th Floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 STOCK CODE: LT |
|---|--|

Dear Sir,

Sub.: Investor Presentation

Pursuant to Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of updated Investor Presentation, which will be uploaded to our Investor Website <http://investors.larsentoubro.com/>

We request you to take note of the same

Thanking you,

Yours faithfully,
for LARSEN & TOUBRO LIMITED


SIVARAM NAIR A.
COMPANY SECRETARY
(FCS 3939) 

Encl. as above



LARSEN & TOUBRO

Investor Presentation

Q3/9M FY20
January 22, 2020



Disclaimer

This presentation contains certain forward looking statements concerning L&T'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 the target countries for exports, 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 with respect to investments, fiscal deficits, regulations, etc., interest and other fiscal costs generally prevailing in the economy. Past performance may not be indicative of future performance.

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.

L&T Overview



L&T - At a Glance

India's largest E&C company with interests in Projects, Infrastructure Development, Manufacturing, IT & Financial Services.



Professionally
Managed Company

Revenues



₹1,410Bn
FY 19 Group
(approx. US\$ 20 Bn)

Credit Ratings



CRISIL: AAA / Stable
ICRA: AAA (Stable)

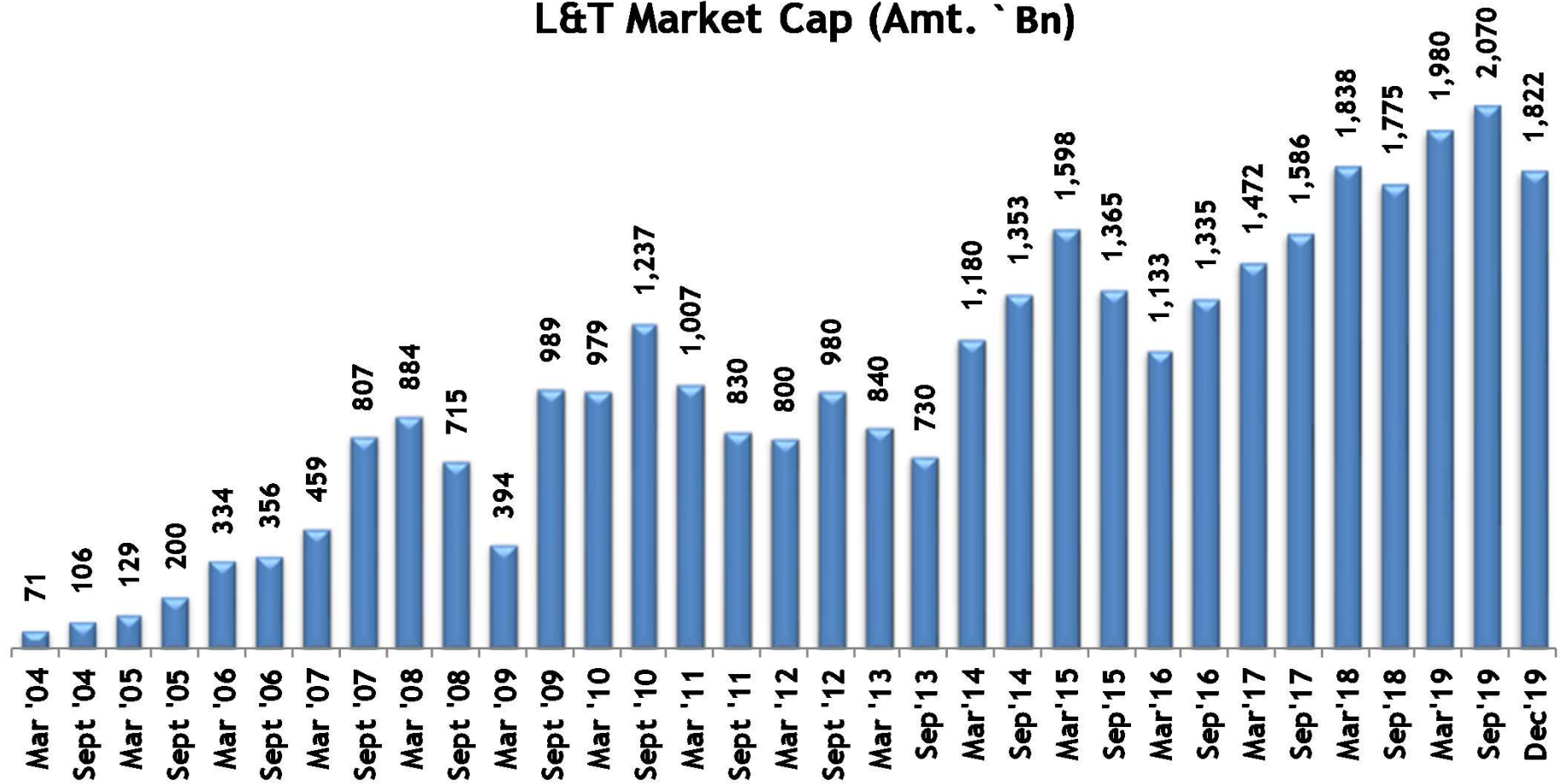
Market Cap



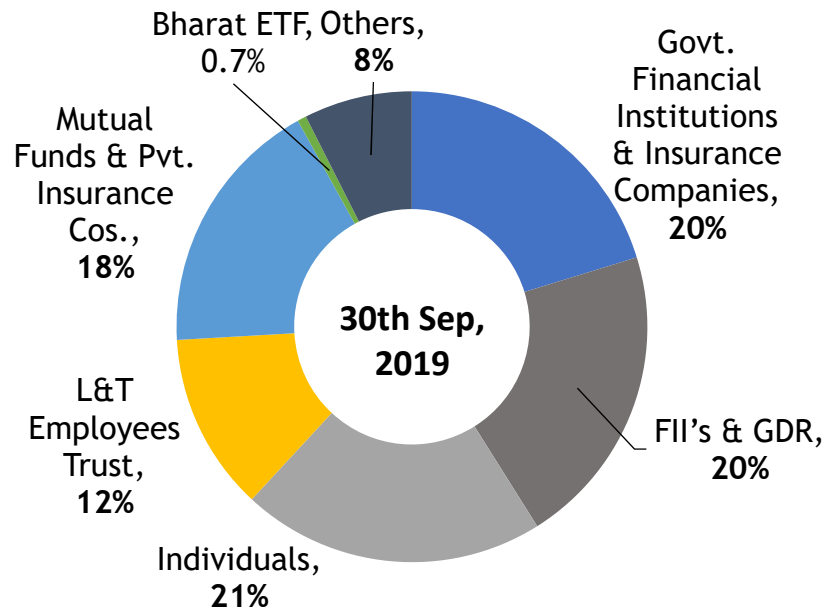
₹ 1,871Bn
23rd Jan, 2020 (approx.
US\$ 26 Bn)

L&T - At a Glance

L&T Market Cap (Amt. ` Bn)



L&T - Shareholding Pattern



| Major Institutional Shareholders | % Shares |
|--|----------|
| Life Insurance Corporation of India | 14.3% |
| HDFC Mutual Fund | 4.4% |
| ICICI Prudential Life Insurance Co | 2.0% |
| General Insurance Corporation Of India | 1.8% |
| Reliance Mutual Fund | 1.6% |

- Listed with BSE & NSE
- GDRs listed with LSE and LuxSE
- L&T is one of the most widely held listed companies in India
- No promoter holding
- Uninterrupted Dividend payment record since 1946

Experienced Management Team



1
A M Naik
Group
Chairman

BE [Mech]

Joined L&T in
March 1965

Diverse and vast
experience in
general
management,
Technology and
E&C



2
S. N.
Subrahmanyan
Chief Executive
Officer and
Managing
Director

B.SC ENGG
(CIVIL), MBA
(Finance)

Joined L&T in
November 1984

Vast experience
in Design &
Build (D&B)
Contracts, PPP
Projects,
Engineering and
Construction
Industry



3
R Shankar
Raman
Whole-time
Director &
Chief Financial
Officer

B.Com, ACA,
ACMA

Joined L&T
Group
in Nov 1994

Vast experience
in Finance,
Taxation,
Insurance, Risk
Management,
Legal and
Investor
Relations



4
Shailendra Roy
Whole-time Director
& Sr. Executive Vice
President (Power)

B.Tech

Joined L&T in
2004

Vast experience
in Thermal
Power, Heavy
Engineering,
Nuclear Business



5
D. K. Sen
Whole-time
Director & Sr.
Executive Vice
President
(Infrastructure)

B.SC ENGG
(CIVIL), MBA
(Finance)

Joined L&T in
1989

Vast experience
in Design &
Engineering,
Business
Development,
Tendering and
construction



6
M. V. Satish
Whole-time Director
& Sr. Executive Vice
President (Building,
Minerals & Metals)

BE (Civil)

Joined L&T in
1980

Vast experience
in Construction,
Business
Development,
Contracts
Management
and Property
Development in
India and GCC
region



7
J.D. Patil
Whole-time
Director & Sr.
Executive Vice
President
(Defence, Smart
Technologies)

M.Tech- IIT,
Mumbai

Joined L&T in
1978

Vast experience
in leading high
technology
interdisciplinary
strategic
programs across
defence &
aerospace
sector



8
Subramanian
Sarma
Non-Executive
Director

B.Tech (Chem.),
M.Tech - IIT,
Mumbai

Joined L&T Group
in 2015

Vast experience in
managing large
business portfolios
in energy sector

Corporate Governance

L&T's essential character revolves around values based on transparency, integrity, professionalism and accountability.

Four-tier
Governance
Structure

Board
of Directors

Executive Committee
(ECom)

Independent Company
(IC) Board

Strategic Business Group
(SBG) / Business Unit (BU)

Sustainability & Integrated Report

<IR> 2018-19 available on www.Larsentoubro.com

Based on International Integrated Reporting Council (IIRC) framework

Reports progress on Sustainable Development Goals (SDGs)

In alignment with Global Reporting Initiative (GRI) Standards 'In Accordance - Comprehensive option' - highest level of disclosure in public domain



Thrust Areas



Energy Conservation



Renewable Energy



GHG Emission Reduction



Water Efficiency




Materials Management



Increasing Green Portfolio



Improving Vendor Sustainability



Employee engagement, Safety and well-being



Community development health, education, water and Sanitation and skill building



Sustainability - Environment & Social

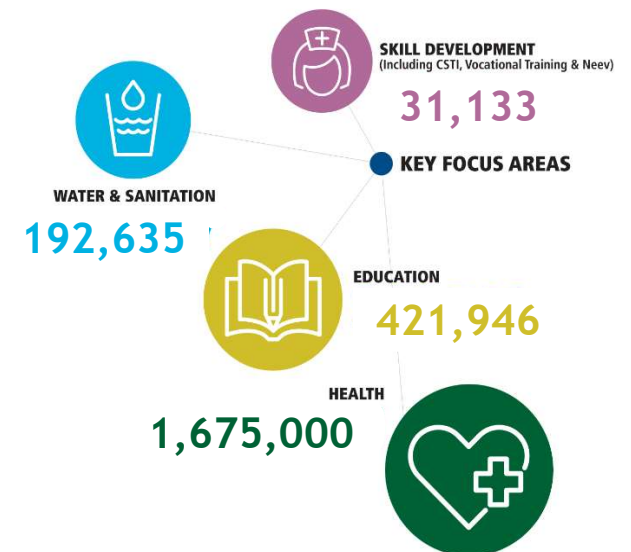
Green Product Portfolio – INR 317. 65 Billion

- 24 campuses have achieved the 'zero water discharge' status
- Secured 500+ MV Grid connected solar PV projects across India
- Savings of 110 Mn units of energy and avoiding 90500+ tonnes of CO2 emissions through concerted energy conservation projects.
- Constructed 17 green buildings including a green factory within our campuses



CSR Highlights – 2.3 million beneficiaries

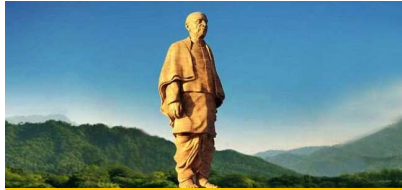
- Theme: Building India's Social Infrastructure
- Integrated Community Development Program (ICDP) at six water stressed districts in 3 states covering 20,100 + households
- 50% women participation in village development committees



Business Overview



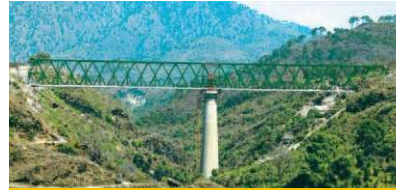
Builders to the Nation



Statue of Unity, Gujarat



Turbine Rotor, Gujarat



88m Rail Bridge Jammu Udhampur



Wankhede Stadium, Mumbai



Baha'i Temple, Delhi



Mumbai International Airport



Medigadda Barrage, Telangana



Vivekanand Bridge, Kolkata



Kakrapar Nuclear Power Plant, Guj



Vizag Steel Plant



Sri Sathya Sai Whitefield Hospital



Srinagar Hydro Electric Plant



Hydrocracker, HPCL Visakh Refinery



2x384 MW CCPP, Vemagiri, A.P.



Hyderabad Metro, Hyderabad



Water Treatment Plant, Barmer

International Footprint - Marquee Jobs



Stadium at Barbados



Salalah Airport, Oman



Twin Towers, Dubai Marina



NMC Speciality hospital, Abu Dhabi



Bhukara Hotel, Uzbekistan



World's Longest Conveyer, Bangladesh



Bulk Cement Terminal, Colombo



Fabrication Facility, Oman



Punatsangchhu HEP, Bhutan



Sheikh Khalifa Interchange, UAE



Coal Gasifier for China



Transmission Lines, Fujirah, Dhaid



Water Treatment Plant, Doha



Petronas Refinery, Malaysia



Bi-metallic Urea Stripper for Saudi



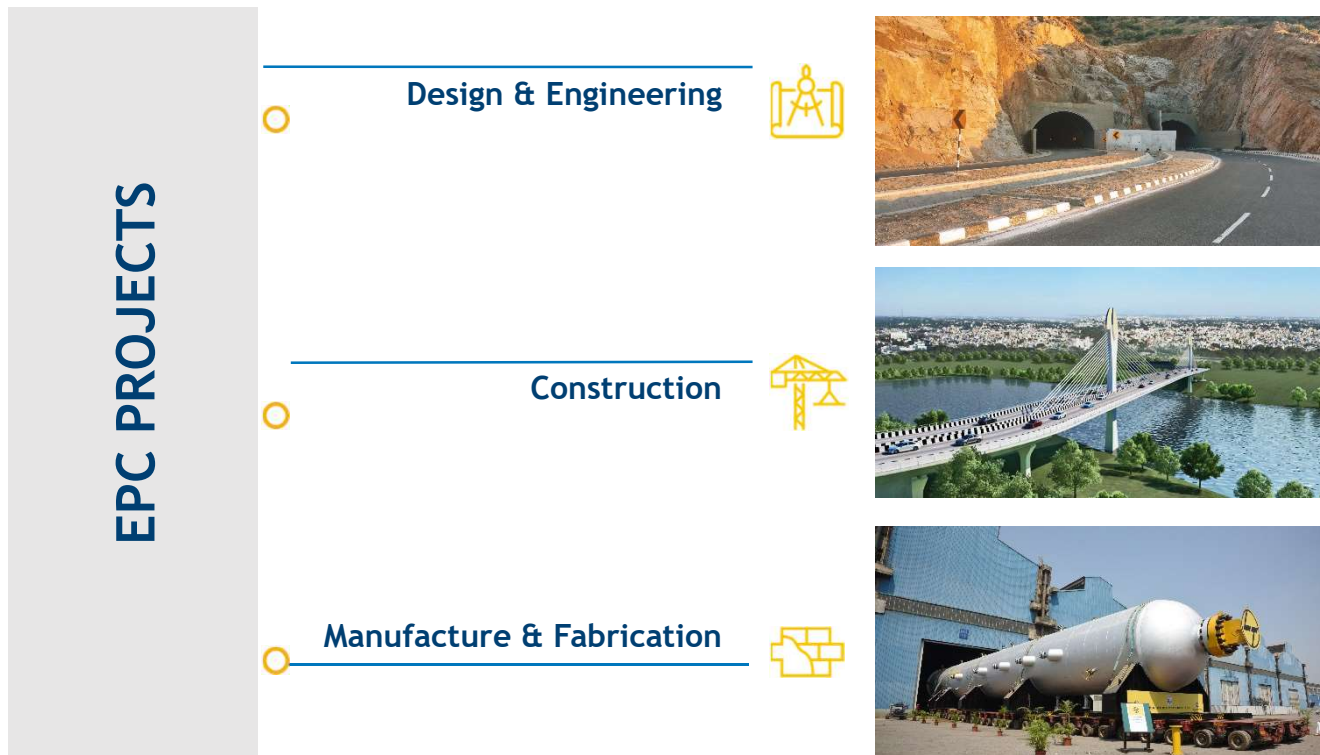
MV Switchgear Factory, Malaysia

Value creating Integrated Business Model



E&C Delivery Platform

One of Asia's largest vertically integrated E&C Companies

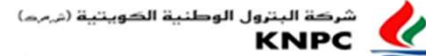


Single point responsibility for turnkey solutions

Quality Customer Mix



Indian Coastguard



Multiple Alliances & Joint Ventures

Alliances

IHI

TOYO ENGINEERING CORPORATION

ATOMSTROYEXPORT



Rolls-Royce

Technip



MBDA



HALDOR TOPSOE

AKER KVÆRNER



Pre Qualifications



Stamicarbon

KBR

PARSONS

Lurgi



Shell

Uop

Joint Ventures



Sargent & Lundy LLC



KOBE STEEL, LTD.

Note: Some of these are project specific alliances & pre qualifications

L&T's Business Structure



Group Performance



Performance Highlights - Q3 FY20





Key Financial Indicators

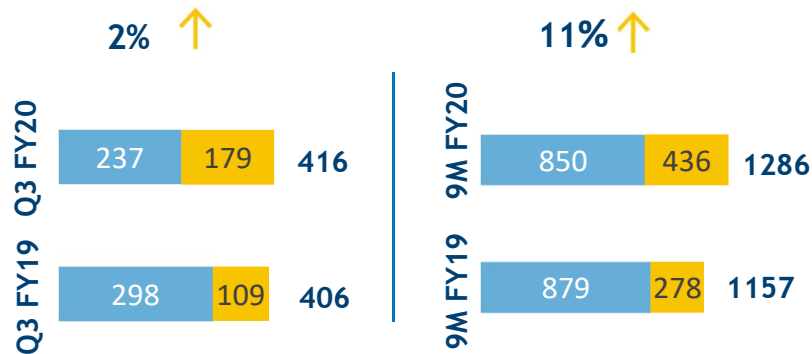
(Amount in ₹ bn)

| Q3 FY19 | Q3 FY20 | % Var | Particulars | 9M FY19 | 9M FY20 | % Var |
|---------|---------|-------|---------------------|---------|---------|-------|
| 406 | 416 | 2% | Order Inflow | 1157 | 1286 | 11% |
| | | | Order Book | 2812 | 3063 | 9% |
| 342 | 362 | 6% | Revenue | 919 | 1012 | 10% |
| 38 | 41 | 10% | EBITDA | 101 | 112 | 12% |
| 20 | 24 | 15% | PAT | 55 | 64 | 16% |
| | | | Net Working Capital | 19.6% | 23.5% | |
| | | | RONW (TTM) (%) | 15.7% | 15.7% | - |

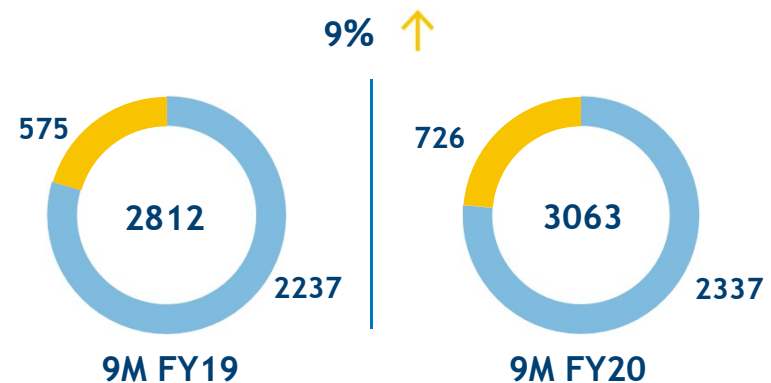
Q3/9M FY20 Order Inflow/Order Book

(Amount in ₹ bn)

Order Inflow



Order Book



■ Domestic ■ International

- Growth in Order Inflows in Q3 and 9M is largely driven by International business
- Domestic prospects have witnessed deferral in award decisions
- Domestic prospect pipeline for Q4 is encouraging in a subdued environment
- Portfolio diversity of the Order Book mitigates cyclicality



Group Performance - Sales & Costs

| Q3 FY19 | Q3 FY20 | % Var | Rs Billion | 9M FY19 | 9M FY20 | % Var |
|------------|------------|-------|--------------------|------------|------------|-------|
| 342.3 | 362.4 | 6% | Revenue | 919.2 | 1012.1 | 10% |
| 32% | 36% | 4% | International Rev. | 33% | 34% | 1% |
| 225.4 | 218.5 | -3% | MCO Exp. | 582.2 | 606.5 | 4% |
| 19.8 | 20.0 | 1% | Fin. Charge Opex* | 54.2 | 61.1 | 13% |
| 44.5 | 61.3 | 38% | Staff Costs | 129.8 | 168.3 | 30% |
| 15.2 | 21.4 | 40% | Sales & Admin. | 52.5 | 64.1 | 22% |
| 304.8 | 321.3 | 5% | Total Opex | 818.7 | 900.0 | 10% |

* Finance cost of financial services business and finance lease activity

- Q3 revenue growth driven by Hydrocarbon and IT&TS businesses
- Fin charge opex represents borrowing costs of FS business
- Staff cost increase on resource augmentation in Service businesses & Mindtree consolidation
- SG&A expenses higher on Mindtree consolidation & credit provisions



Group Performance - Profit Stack

| Q3 FY19 | Q3 FY20 | % Var | Rs Billion | 9M FY19 | 9M FY20 | % Var |
|------------|------------|-------|-------------------------|------------|------------|-------|
| 37.5 | 41.2 | 10% | EBITDA | 100.5 | 112.1 | 12% |
| (5.3) | (7.1) | 33% | Fin. Cost | (13.0) | (19.8) | 53% |
| (4.1) | (6.6) | 63% | Depreciation | (14.9) | (17.5) | 18% |
| 5.9 | 4.7 | -19% | Other Income | 12.3 | 17.1 | 39% |
| (11.3) | (7.1) | -37% | Tax Expense | (27.3) | (23.0) | -16% |
| (0.6) | 0.5 | | JV/S&A PAT Share | 1.1 | (0.7) | |
| (3.2) | (4.0) | 25% | Non-controlling Int. | (9.4) | (9.8) | 4% |
| 1.4 | 1.9 | | Discontinued Operations | 3.7 | 5.2 | |
| 20.4 | 23.5 | 15% | Recurring PAT | 52.9 | 63.5 | 20% |
| - | - | | Exceptionals | 1.9 | - | |
| 20.4 | 23.5 | 15% | Reported PAT | 54.9 | 63.5 | 16% |

- Finance cost commensurate with debt levels and phased commencement of Hyd. Metro
- Higher depreciation charge on account of Mindtree/RoU Assets
- Lower other income in Q3 reflective of lower short term investments
- JV/S&A PAT performance reflects IDPL Assets, Forgings & Power JVs
- NCI change mainly on account of Mindtree consolidation
- E&A business classified as discontinued operations

Segment Performance Analysis



Segment Composition



Infrastructure

Buildings & Factories (B&F)
 Transportation Infra (TI)
 Heavy Civil infra (HC)
 Water & Effluent Treatment (WET)
 Power T&D (PT&D)
 Metall. & Mat. Handling (MMH)
 Smart World & Comm.(SW&C)



Power

EPC- Coal & Gas
 Thermal Power Plant
 Construction
 Electrostatic Precipitator
 Power Equipment
 Mfg. *



Heavy Engineering

Process Plant Equipment
 Nuclear Power Plant
 Equipment
 Piping Centre & Forgings *



Defence Engineering

Defence
 Aerospace
 Shipbuilding



Hydrocarbon

Onshore
 Offshore



IT & TS

Information Technology
 Technology Services



Financial Services

Rural Lending
 Housing Finance
 Wholesale Finance
 Asset Management



Developmental Projects

Roads / Trans. Line *
 Metros
 Power



Electrical & Automation

Electrical Standard Products
 Electrical Systems & Equipment
 Metering & Protection
 Control & Automation



Others

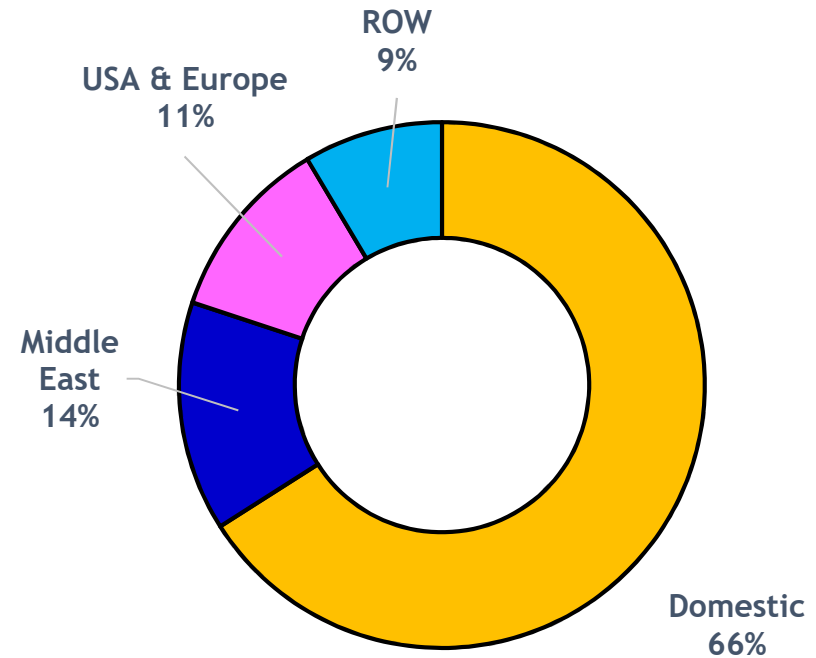
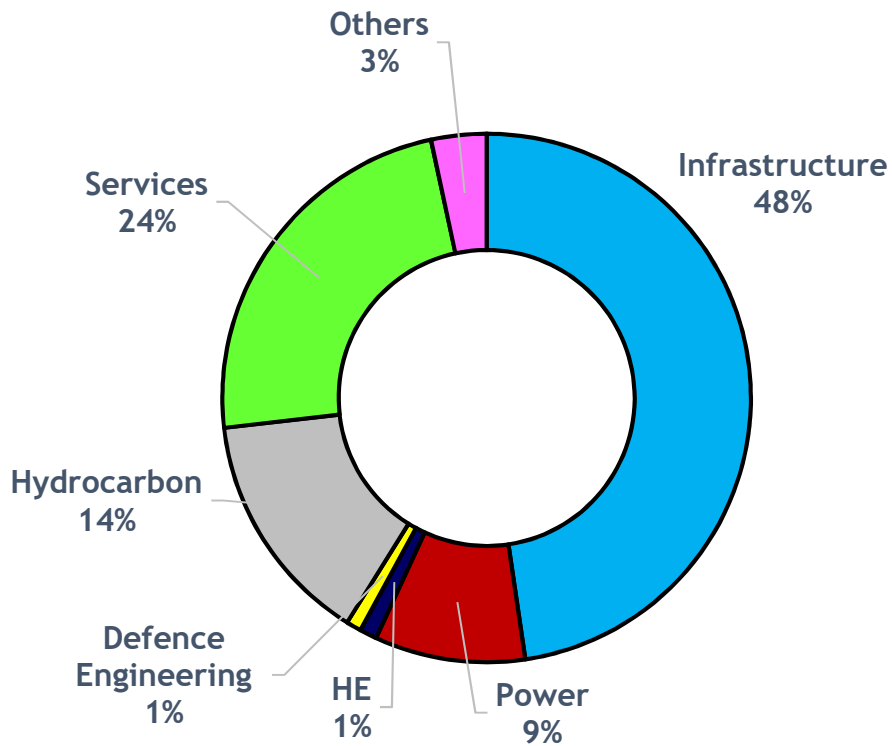
Realty
 Industrial Products & Machinery

E&A Segment is classified a discontinued operations and consolidated at PAT level

* Consolidated at PAT level



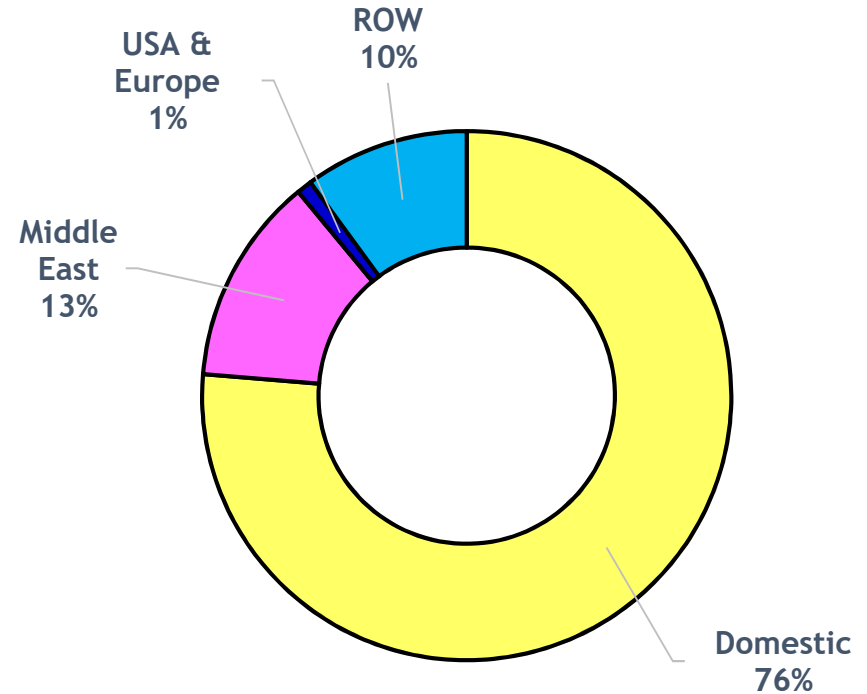
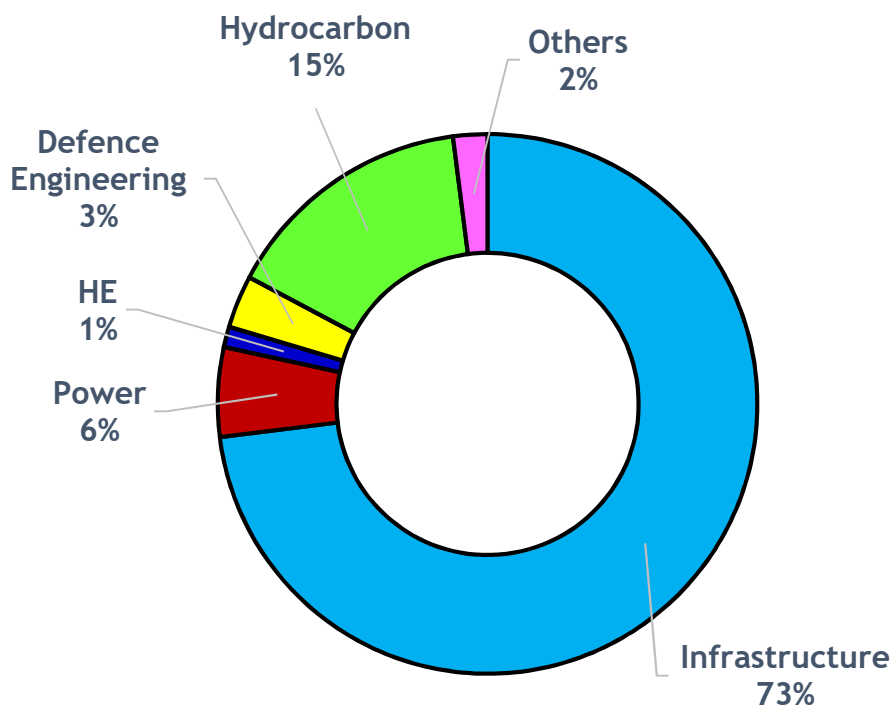
9M FY20 Order Inflow Composition



Order Inflow Rs 1286 Bn



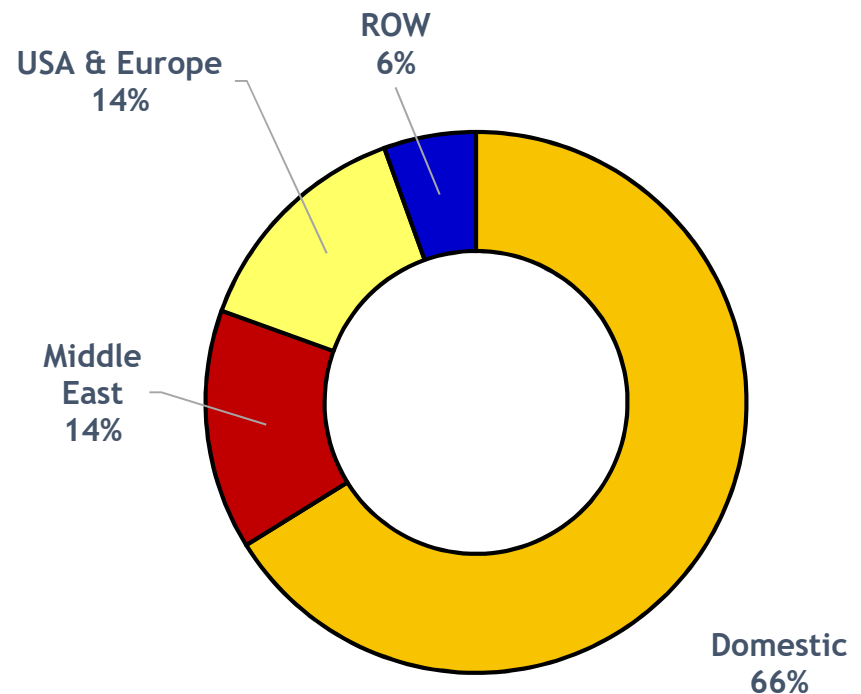
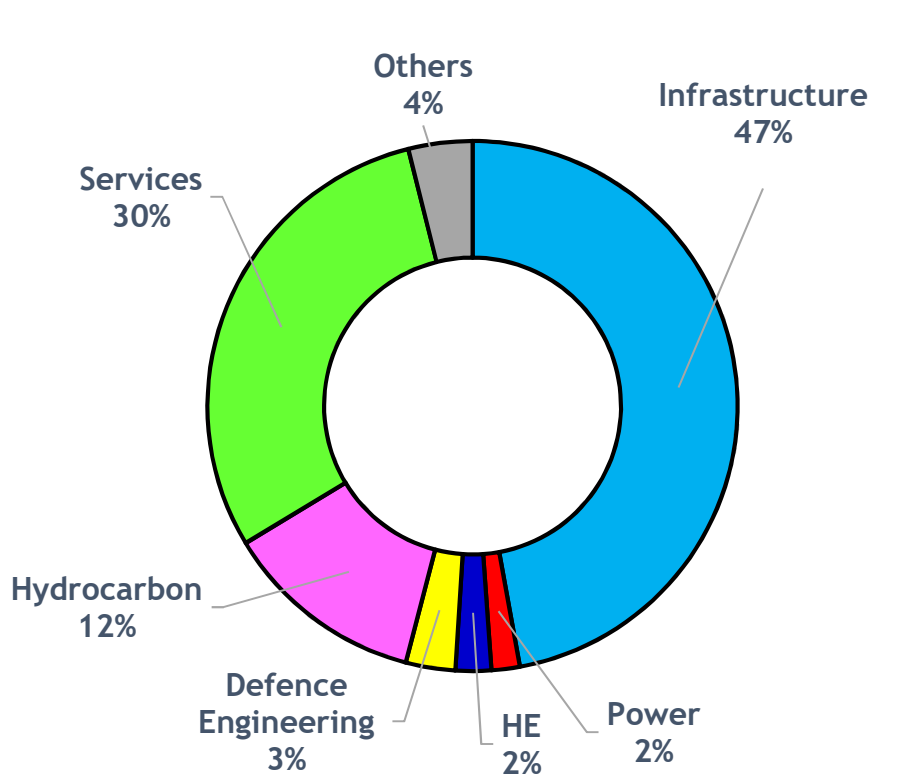
9M FY20 Order Book Composition



Order Book Rs 3063 Bn



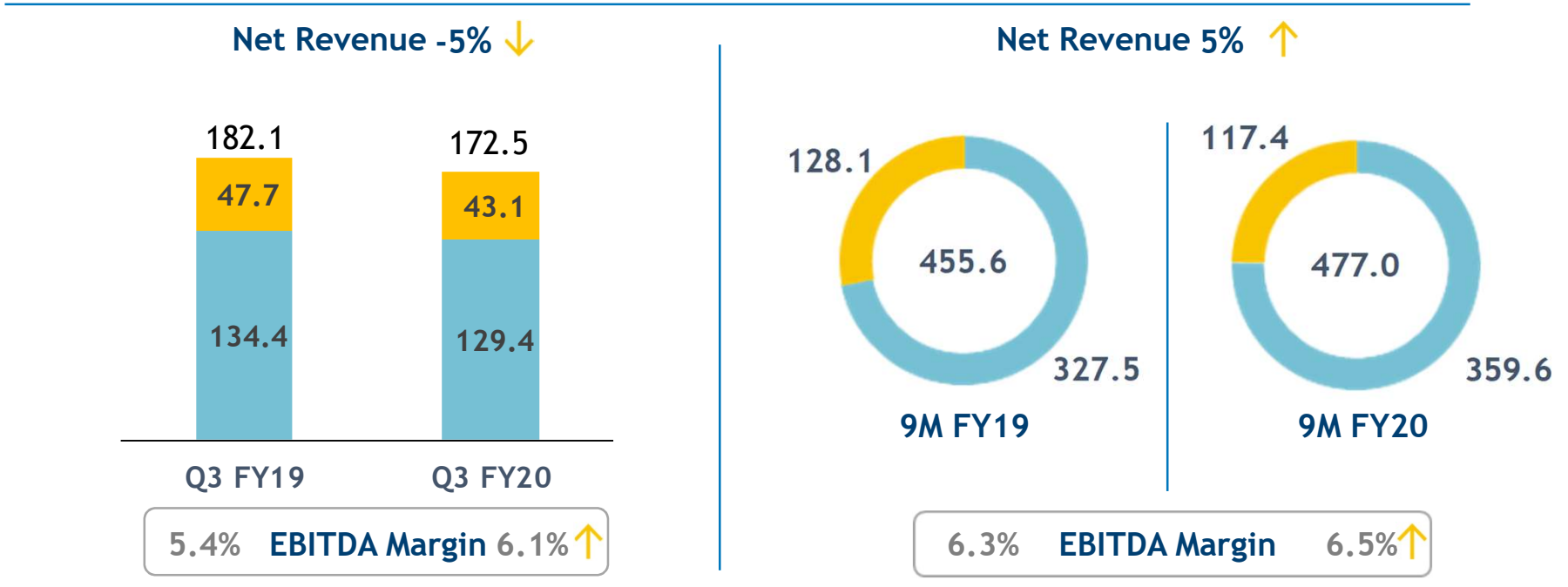
9M FY20 Revenue Composition



Revenue Rs 1012 Bn

Infrastructure Segment

(Amount in ₹ bn)

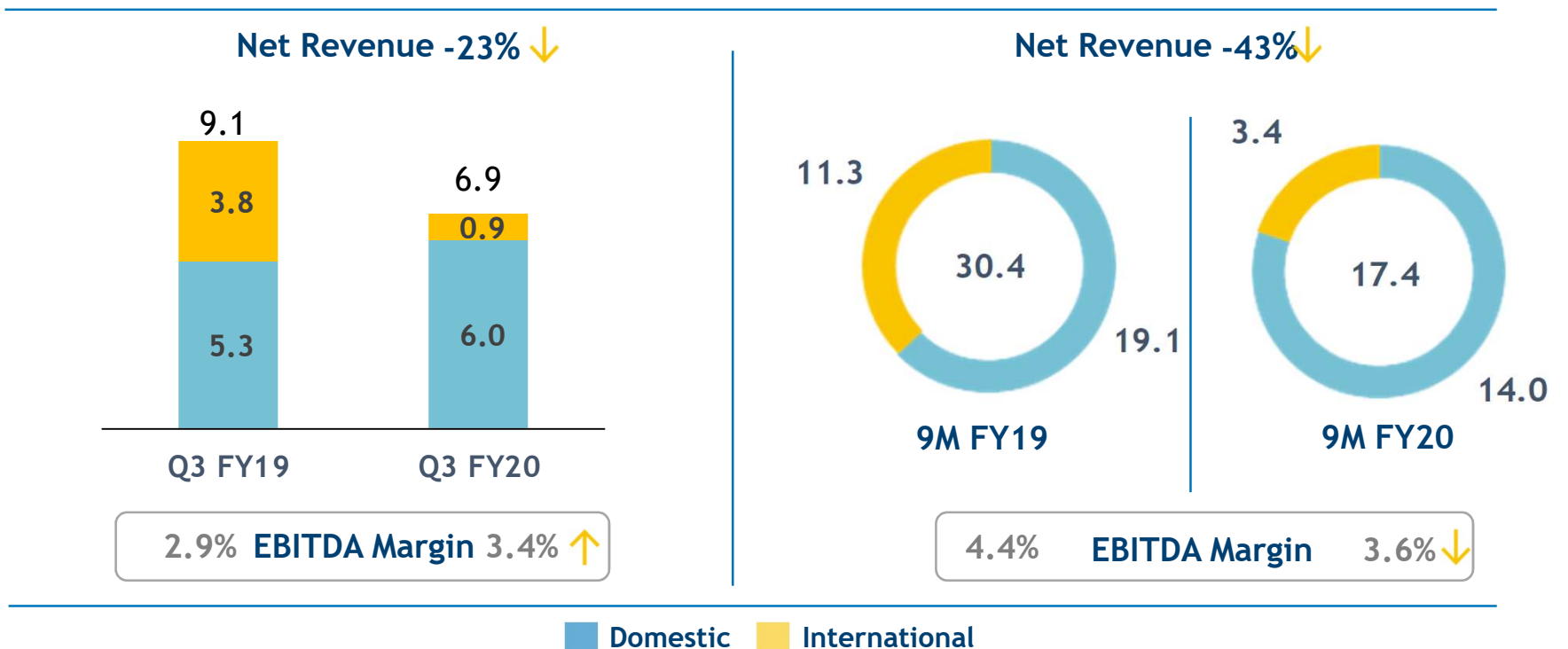


■ Domestic ■ International

- International business drives order inflows in Q3
- Muted revenues in Q3 arising out of execution challenges and preservation of working capital levels
- Margins reflect stage of execution and job mix

Power Segment

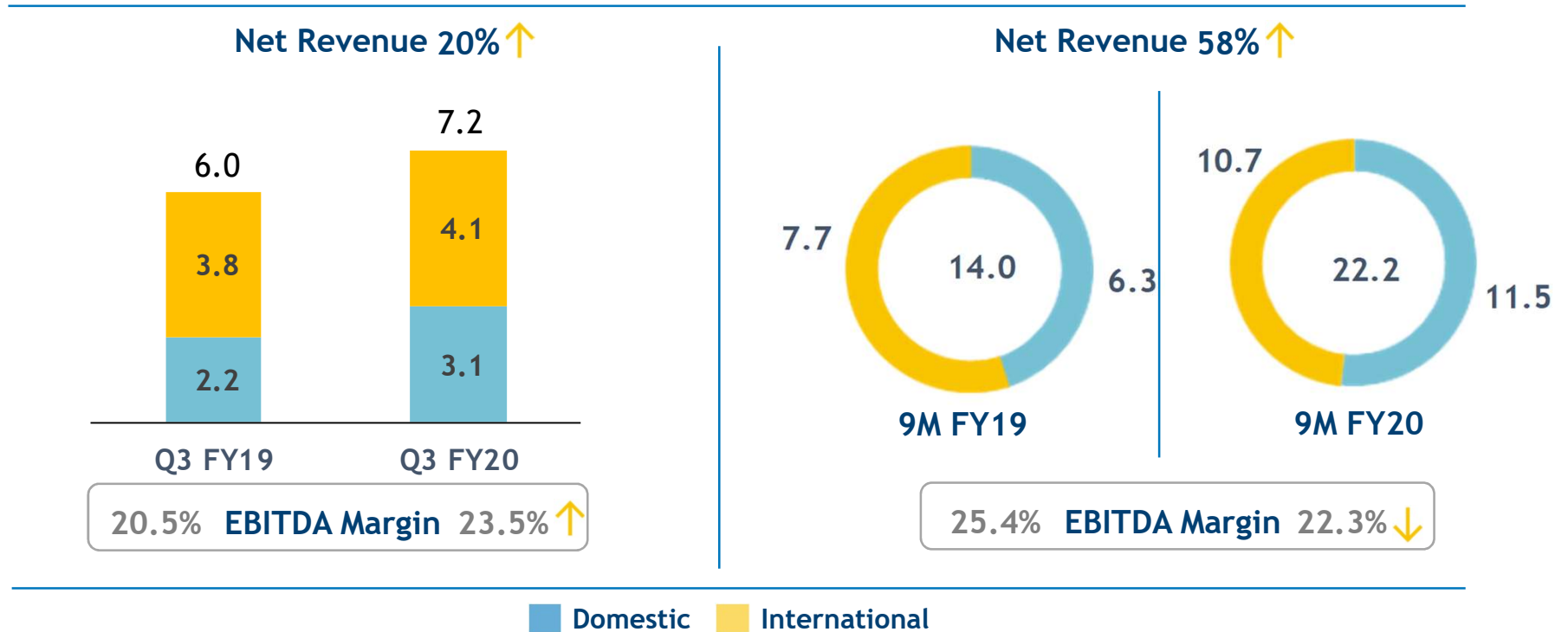
(Amount in ₹ bn)



- Strong order inflows in current year replenishes order book
- Revenue decline reflects depleted opening order book and tapering of International jobs
- Margins reflective of job mix & stage of execution
- Profits of MHPS and other JV companies are consolidated at PAT level under equity method

Heavy Engineering Segment

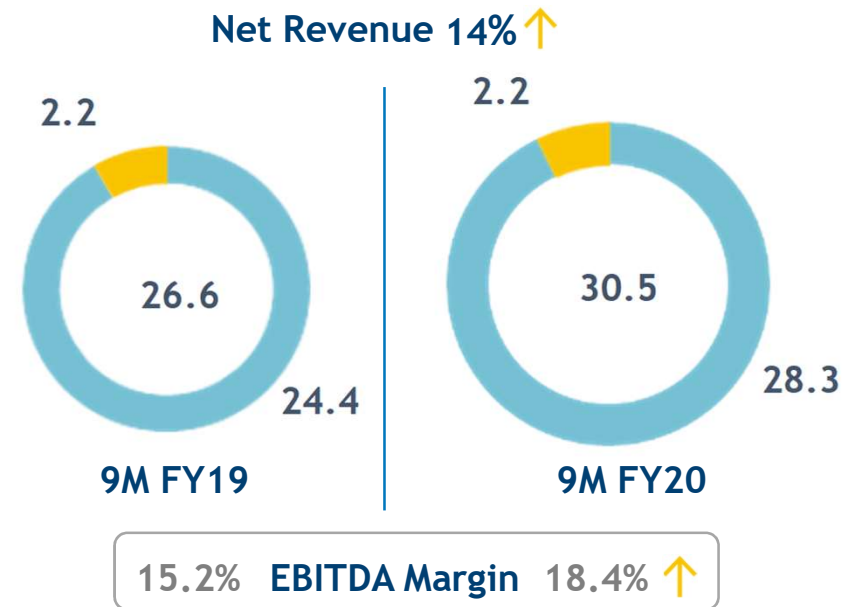
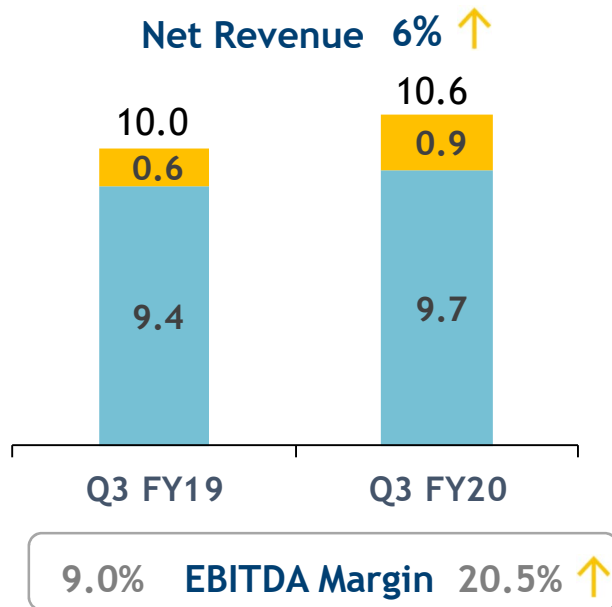
(Amount in ₹ bn)



- Order Inflows in current year impacted by deferments
- Strong revenue growth driven by large opening Order Book
- Global competence, technology differentiation, proven track record and cost efficiencies yield strong margins

Defence Engineering Segment

(Amount in ₹ bn)

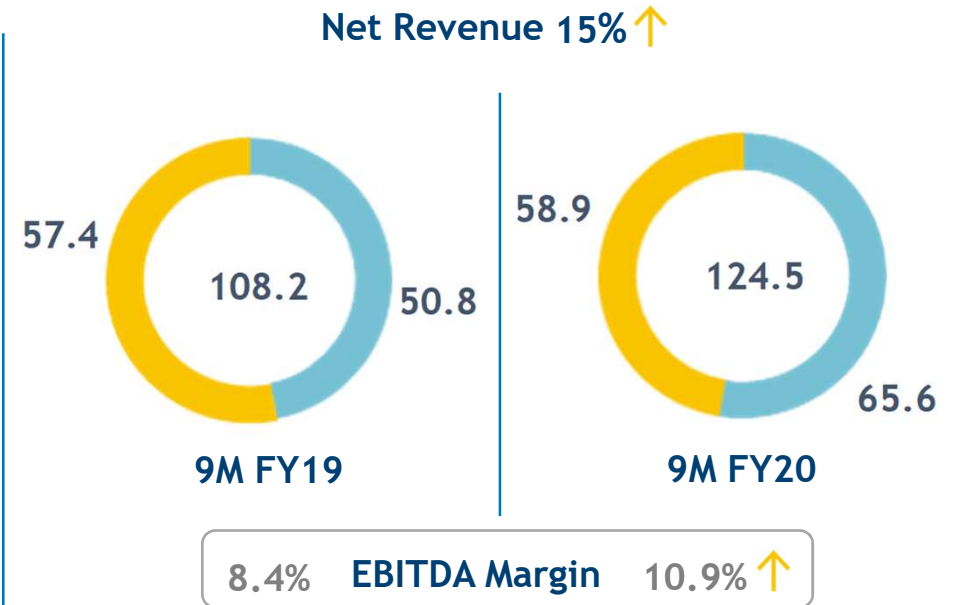
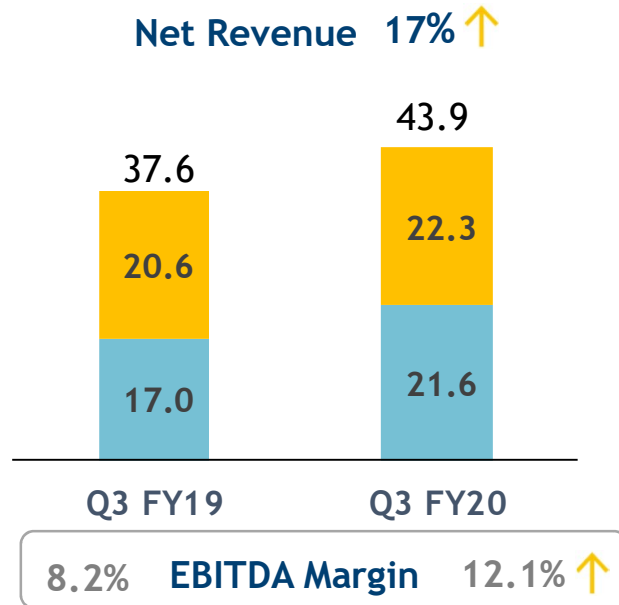


■ Domestic ■ International

- Private sector continues to await favourable policy environment
- Progress on tracked artillery gun order contributes to revenue growth
- Margins reflect stage of execution, job mix and operational efficiency

Hydrocarbon Segment

(Amount in ₹ bn)

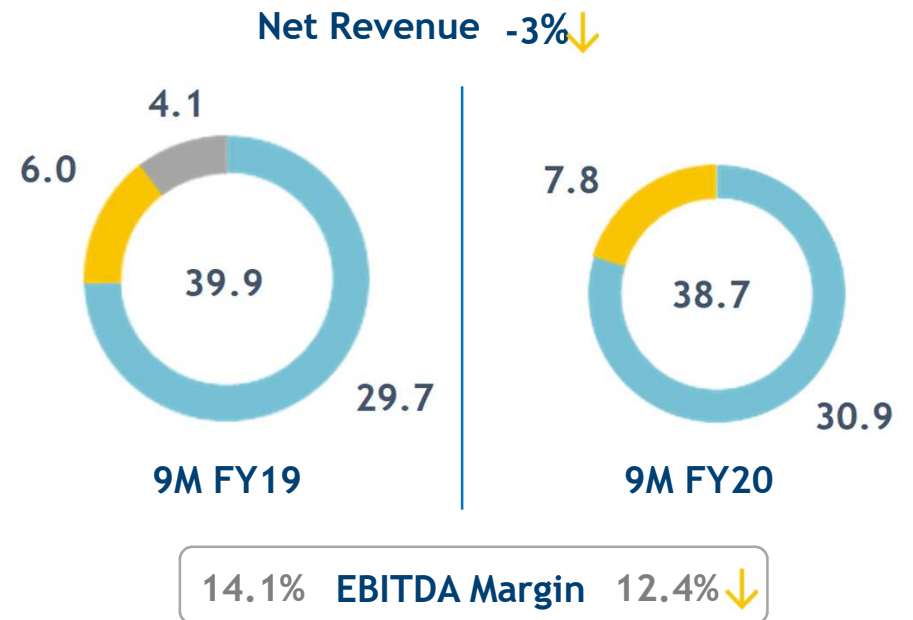
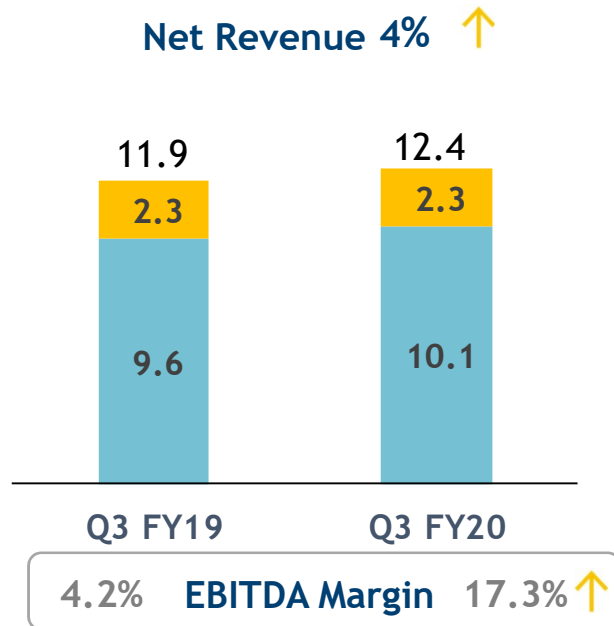


■ Domestic ■ International

- Significant Order Inflows obtained from domestic & international markets in current year
- Strong revenue growth on the back of large opening Order Book
- Margins contributed by efficient execution, job mix & claims

Developmental Projects Segment

(Amount in ₹ bn)

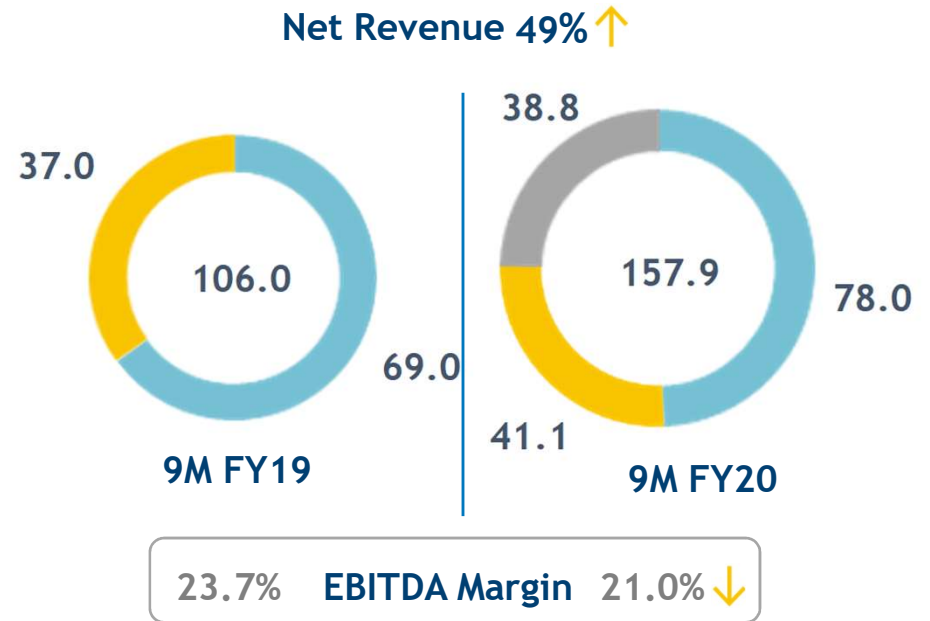
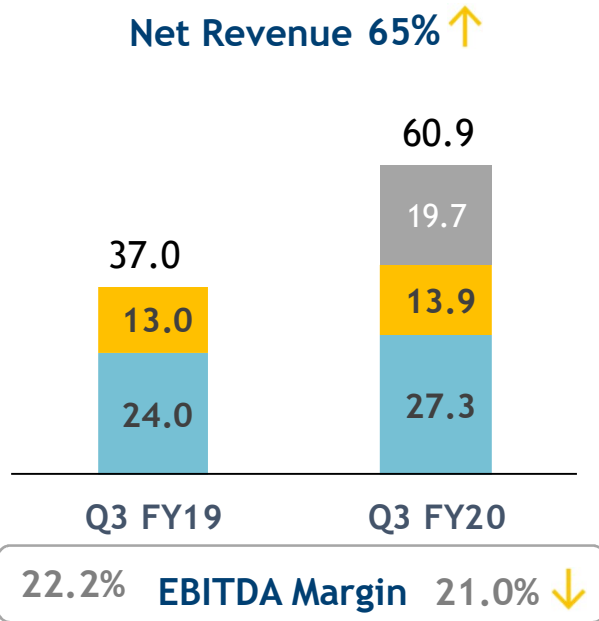


■ Nabha ■ Hyd. Metro ■ Kattupalli Port

- Segment includes Power Development business, Hyderabad Metro
- Revenue largely contributed by Power Development Business
- Hyd. Metro: Partial CoD of 57 km
- Margin profile still emerging
- IDPL (Roads & TL) consolidated at PAT level under Equity method

IT & Technology Services Segment

(Amount in ₹ bn)

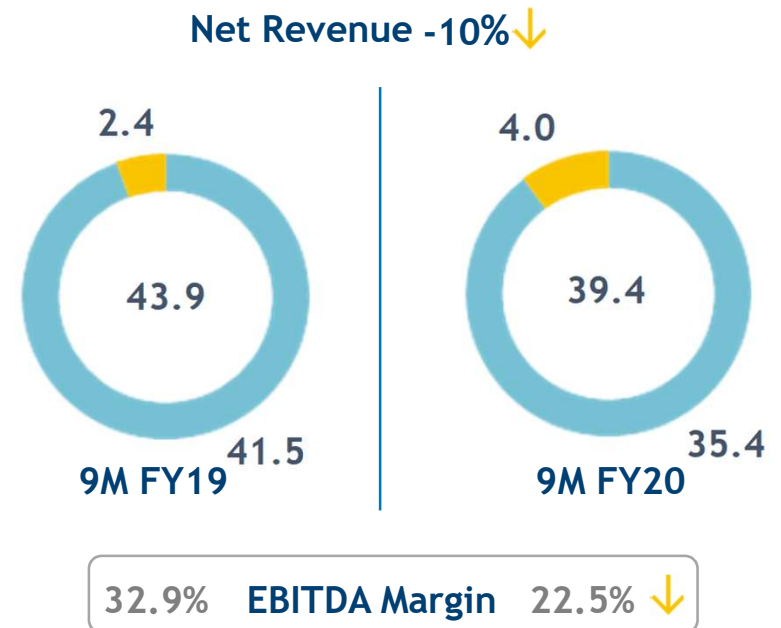
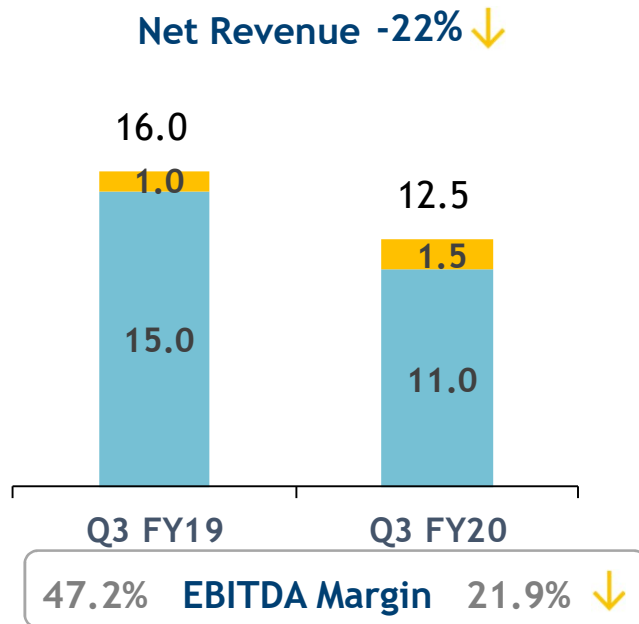


■ IT ■ TS ■ Mindtree

- Mindtree results consolidated from Q2 FY20
- LTI revenue growth led by Manufacturing, Energy & Utilities and CPG, Retail and Pharma
- LTTTS revenue growth led by Medical Devices, Plant Engineering and Transportation verticals
- Mindtree revenue growth led by High tech & Media and Travel & Hospitality
- Margin variation is outcome of increased resource cost

Others Segment

(Amount in ₹ bn)



■ Domestic ■ International

- Segment comprises Construction & Mining Equipment, Rubber processing Machinery, Industrial Valves and Realty businesses
- Improved traction being witnessed in sales of reasonably priced residential apartments
- PY revenue included lumpy sale of commercial premises
- Higher PY margins arising out of commercial property sale

L&T Finance Holdings Group

| Q3 FY 19 | Q3 FY 20 | % Var | Rs Bn | 9M FY 19 | 9M FY 20 | % Var |
|-------------------------|----------|-------|------------------------|----------|----------|-------|
| 32.6 | 35.5 | 9% | Income from Operations | 94.6 | 104.6 | 11% |
| 3.9 | 3.8 | -2% | PAT (Net of NCI) | 11.3 | 8.4 | -26% |
| Mutual Fund Average AUM | | | | 690.8 | 715.9 | 4% |
| Net Loan Book | | | | 947.1 | 994.5 | 5% |
| Gross Stage 3 Assets | | | | 6.7% | 5.9% | |
| Net Stage 3 Assets | | | | 2.6% | 2.7% | |
| Networth | | | | 129.8 | 146.1 | |

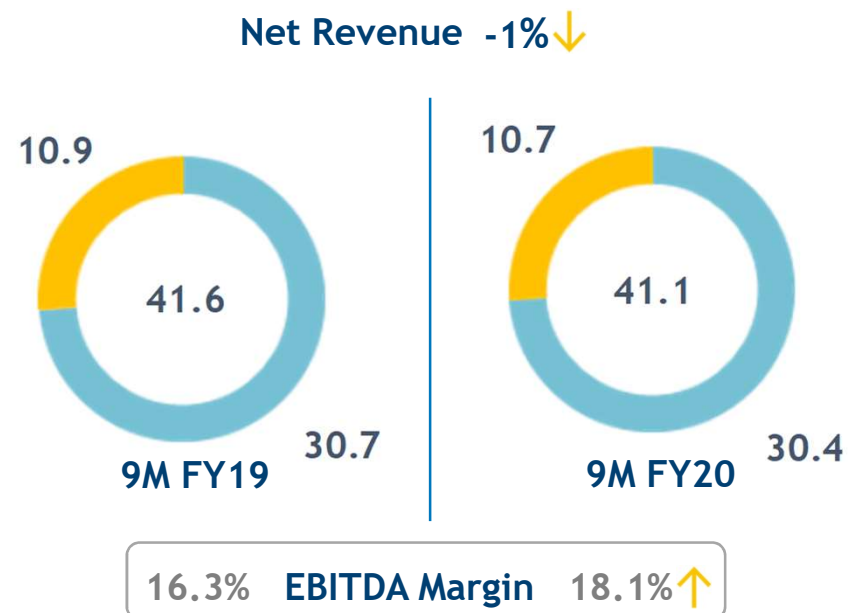
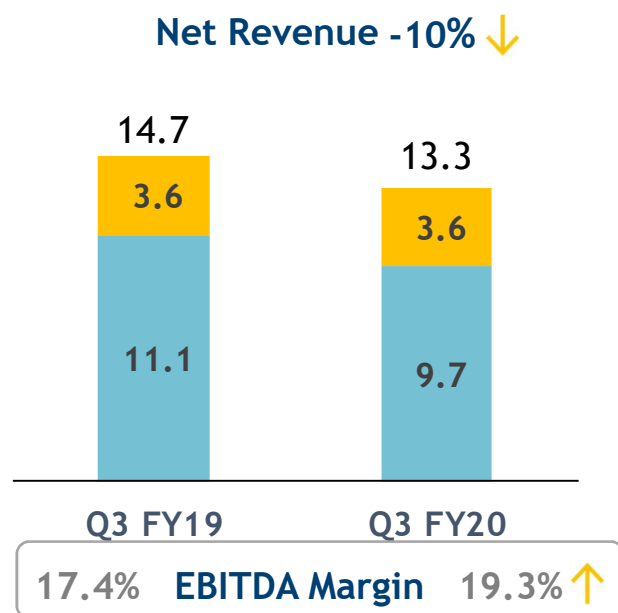
* PAT excludes NCI

- Growth despite challenging environment
- Focus continues on retailisation of loan book, robust NIMs & Fee Income, prudent ALM, asset quality and increasing diversity of funding sources
- Company opts for lower tax rate, one time effect arising out of DTA restatement impacts 9M profits

Note: Gross Stage 3 Assets include GNPA > 90 DPD + Impaired assets (S4A, SDR, 5:25, etc.) where regulatory forbearances are available + Identified standard assets which are under incipient stress

Electrical & Automation Segment

(Amount in ₹ bn)



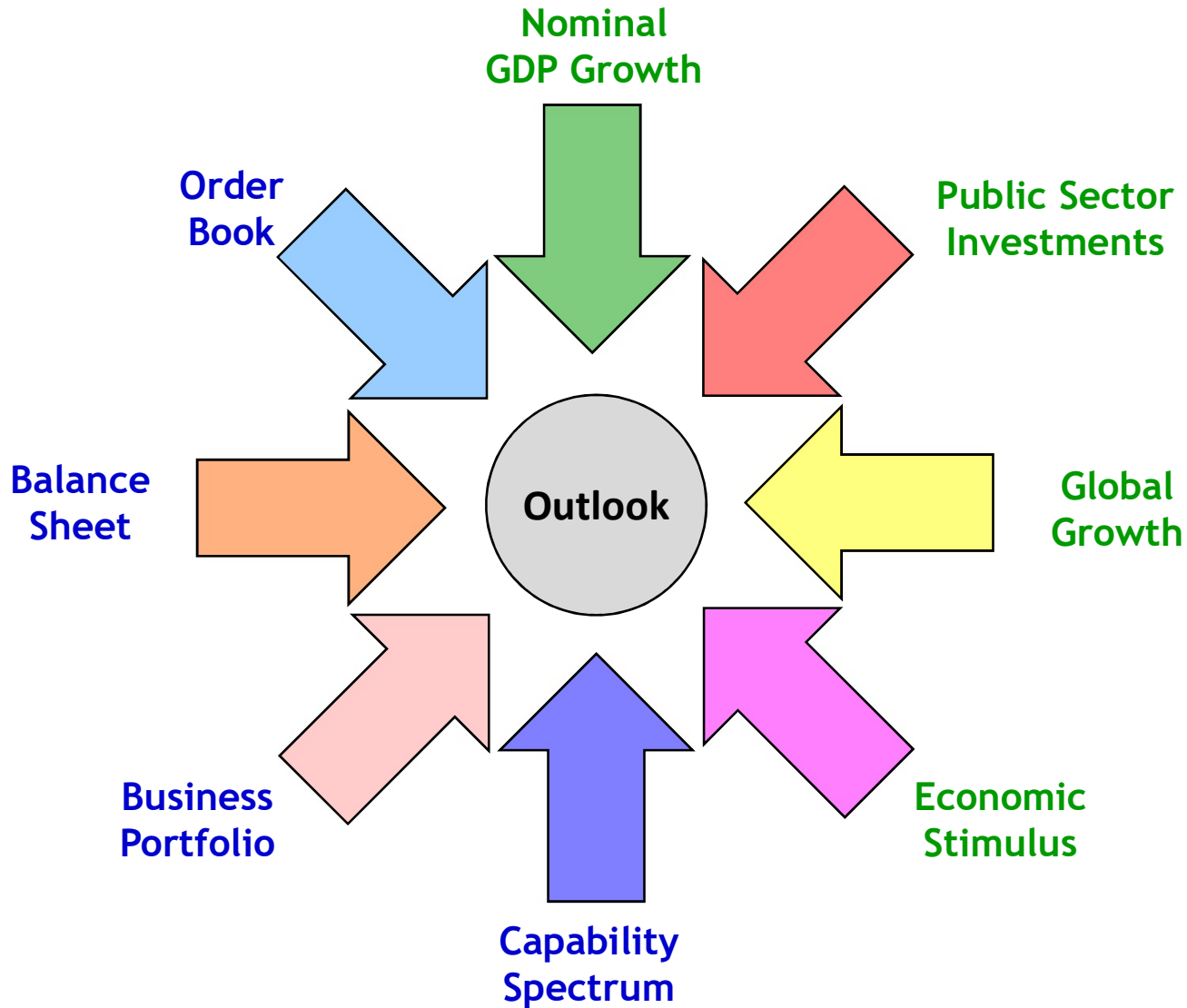
■ Domestic ■ International

- Muted revenue arising from a soft demand environment
- Margin increase reflects operational efficiencies and other cost optimization initiatives

04 The Environment & Outlook



Headwinds & Tailwinds



Thank You



Turn overleaf for Annexures



Segment Margin

| Segment (Rs Cr) | 9M FY20 | | | 9M FY19 | | |
|--|---------------------------|------------------|----------------------|--------------------|------------------|--------------|
| | Net Revenue | EBITDA | EBITDA % | Net Revenue | EBITDA | EBITDA % |
| Ex-Services business: | | | | | | |
| Infrastructure Segment | 47704 | 3110 | 6.5% | 45564 | 2851 | 6.3% |
| Power Segment | 1739 | 62 | 3.6% | 3044 | 133 | 4.4% |
| Hydrocarbon Segment | 12452 | 1352 | 10.9% | 10815 | 906 | 8.4% |
| Heavy Engineering Segment | 2216 | 495 | 22.3% | 1403 | 356 | 25.4% |
| Defence & Aerospace | 3045 | 559 | 18.4% | 2662 | 403 | 15.2% |
| Other Segment | 3940 | 886 | 22.5% | 4389 | 1444 | 32.9% |
| Total (ex-services) | 71096 | 6464 | 9.1% | 67878 | 6094 | 9.0% |
| Services Business: | | | | | | |
| IT, TS & Mindtree Segment | 15786 | 3314 | 21.0% | 10599 | 2509 | 23.7% |
| Financial Services Segment | 10457 | 2291 | 21.9% | 9455 | 2338 | 24.7% |
| Developmental Projects Segment | 3869 | 479 | 12.4% | 3985 | 560 | 14.1% |
| Total (Services) | 30111 | 6085 | 20.2% | 24039 | 5407 | 22.5% |
| Total | 101207 | 12549 | 12.4% | 91917 | 11501 | 12.5% |
| EBIDTA to PAT (9M FY20) | | | | | | |
| Particulars | Financial Services | IT&TS | Dev. Projects | Ex-Services | Corporate | Total |
| EBIDTA | 2291 | 3314 | 479 | 6464 | 367 | 12916 |
| Depreciation, Finance Cost & Tax Expense | (971) | (1383) | (385) | (2012) | (1280) | (6031) |
| Non-controlling interest | (481) | (512) | - | 9 | 4 | (980) |
| Share in profit/(loss) of JV and associate | - | - | (130) | 25 | 31 | (74) |
| PAT from discontinued operations | - | - | - | - | - | 522 |
| Segment PAT as per Advt. | 839 | 1420 | (36) | 4486 | (878) | 6352 |



Balance Sheet

| Rs Billion | Dec-19 | Mar-19 | Incr / (Decr) |
|--|--------------|--------------|---------------|
| Equity & Reserves | 658 | 624 | 35 |
| Non Controlling Interest | 95 | 68 | 26 |
| Borrowings - Financial Services | 928 | 915 | 13 |
| Development Projects | 195 | 191 | 4 |
| Others | 247 | 149 | 98 |
| Sources of Funds | 2,123 | 1,948 | 175 |
| Fixed Assets | 150 | 134 | 16 |
| Intangible Assets & Investment Property | 312 | 217 | 94 |
| Loans towards Financing Activities | 946 | 904 | 42 |
| Finance lease receivable | 88 | 90 | (2) |
| Net Non-Current Assets | 148 | 180 | (32) |
| Current Investments, Cash & Cash Equivalents | 189 | 257 | (68) |
| Net Current Assets | 266 | 166 | 100 |
| Assets held for Sale (net) | 23 | 0 | 23 |
| Application of Funds | 2,123 | 1,948 | 175 |
| Gross Debt/Equity Ratio | 1.8 | 1.8 | |



Cash Flow

| Q3 FY19 | Q3 FY20 | Rs Bn | 9M FY19 | 9M FY20 |
|---------------|---------------|---|----------------|---------------|
| 35.3 | 45.6 | Operating Profit | 102.9 | 128.7 |
| (1.8) | (11.4) | Changes in Working Capital | (37.8) | (97.0) |
| (13.2) | (9.4) | Direct Taxes paid | (35.6) | (31.0) |
| 20.3 | 24.9 | Net Cash from Operations (A) | 29.6 | 0.7 |
| (10.4) | (9.0) | Net Investment in Fixed Assets (incl. Intangible) | (24.1) | (19.1) |
| (5.4) | (11.4) | Net (Purchase)/ Sale of Long Term investments | (12.6) | (51.2) |
| (29.1) | (37.7) | Net (Purchase)/ Sale of Current investments | (110.9) | 28.9 |
| (0.1) | (0.3) | Loans/Deposits made with JV/Associate Cos. | (0.5) | (0.6) |
| 2.3 | 2.6 | Interest & Dividend Received | 5.6 | 8.0 |
| (42.6) | (55.8) | Net Cash from/(used in) Invest. Act. (B) | (142.6) | (34.0) |
| (0.9) | (1.1) | Issue of Share Capital / Minority | 29.6 | 0.8 |
| 24.4 | 32.9 | Net Borrowings | 190.7 | 107.4 |
| (7.9) | 14.7 | Disbursements towards financing activities* | (80.1) | (6.8) |
| (6.9) | (5.9) | Interest & Dividend paid | (48.3) | (50.0) |
| 8.7 | 40.6 | Net Cash from Financing Activities (C) | 91.9 | 51.4 |
| (13.7) | 9.7 | Net (Dec) / Inc in Cash & Bank (A+B+C) | (21.1) | 18.1 |



Share in Profit/(Loss) of JVs/Associates

| Q3 FY19 | Q3 FY20 | Rs Bn | 9M FY19 | 9M FY20 |
|---------------|-------------|-----------------------------------|-------------|---------------|
| 0.32 | 0.43 | MHPS JVs | 1.13 | 1.35 |
| (0.59) | 0.47 | IDPL & Subs. | 1.08 | (1.19) |
| (0.37) | (0.30) | Special Steels and Heavy Forgings | (1.08) | (1.03) |
| 0.08 | (0.12) | Others | (0.06) | 0.11 |
| (0.56) | 0.48 | Total | 1.06 | (0.75) |

Concessions Business Portfolio - 14 SPVs



Roads and Bridges
 Portfolio:
10 projects (1048 Km)
10 Operational

Project Cost:
Rs 108 bn



Transmission Lines
 Portfolio:
1 project (482 Km)
- Operational

Project Cost:
Rs15 bn



Metros
 Portfolio:
1 project (71.16 Km)
- Under-implementation

Project Cost:
Rs190 bn



Power (Excl. Projects under DPR)
 Portfolio:
2 projects (1499 MW)
1 Operational

Project Cost:
Rs 115 bn

Rs 428 Bn

Total Project Cost (Dec 2019)

Rs 86 Bn

Equity Invested at SPV level
 (Dec 2019)

Rs 12 Bn

Balance Equity
 Commitment/ICD/VGF
 (Dec 2019)

Major Opportunities

Roads & Highways

National & State Highways
Expressways
Special Bridges
Tunnels
Elevated Corridors



Railways

Metro Railways
High speed Rail
Track laying / Track modernization for conventional railways
Railway Electrification



Water

Water transmission & distribution
Lift Irrigation schemes
Water Treatment (Incl. Desal)
Effluent & Waste water Treatment



Smart Cities

Surveillance systems
Optical fiber layout
Traffic mgmt system
Smart Grid



Power T&D

Transmission Lines
Substations
Distribution Networks
Green Energy corridors
Solar EPC



Building & Factories

Airports
Affordable & Mass Housing
Commercial Buildings
Hospitals & Medical Colleges
Hospitality
Factory Buildings



Defence & Aerospace

Naval Vessels
Submarines
Gun & Missile Systems
Defence Electronics
Aerospace Equipment



Hydrocarbon

Onshore projects in Refineries and petrochemicals
Offshore projects
Fertilizer plants
Oil & Gas Pipelines



Nuclear Power

Nuclear Reactors
Steam generators
Nuclear Plant Civil Construction
Balance of Plant Works

