

MEPIDL/OUT/2018-19/791
August 16, 2018

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| Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598120/38 Scrip Symbol: MEP | Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 Security Code: 539126 |
|---|--|

Dear Sir/Madam,

Ref: ISIN - INE776I01010
Sub: Earning Presentation.


Pursuant to Regulation 30 (6) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith Presentation on the Financial Highlights for the First Quarter ended 30th June, 2018.

The aforesaid information shall also be available on the Company's website i.e. www.mepinfra.com.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,
for **MEP INFRASTRUCTURE DEVELOPERS LIMITED**


HARSHAD PUSALKAR
COMPANY SECRETARY



Encl.: a/a



INFRASTRUCTURE
DEVELOPERS LTD.

EARNINGS PRESENTATION

1QFY19

Q1FY19 Consolidated Financial Highlights

- 1QFY19 Revenues grew over twofold to INR 8,253 Mn up 117.1% y-o-y, vis-à-vis INR 3,801 Mn in 1QFY18 driven by increased contribution of EPC revenues (INR 2,072 Mn, +81 % y-o-y) ; Mumbai Entry Points (INR 1,327 Mn, +16.7 % y-o-y); Vidyasagar setu (INR 295.2 Mn,+ 81%) and Delhi Entry Point Projects (INR 3,278.6 Mn)
- The commencement of Delhi entry point project has led to an increase in O&M expenses and employee cost y-o-y. Further we have obtained CMS Services in Mumbai entry point and Delhi entry point projects resulting into increase in other expenses.
- The change in revenue mix, skewed more towards collect and pay projects vs upfront payment projects has resulted into a decline of EBIT Margins by 1160bps at ~20% in 1QFY19.
- Finance Cost in 1Q19 has gone up marginally (120bps) due to increase in interest cost In RGSL , against reduction of the same in MIPL
- Depreciation and amortization includes Depreciation of INR 54.6 Mn (Q1FY18: INR 28,5 Mn) and Amortization of intangible of INR 1,218.5 Mn (Q1FY18: INR 879.3 Mn). The amortization of intangible asset is up by INR 339.2 Mn predominately due to RGSL
- The increase in deferred taxes in the current quarter is mainly due to revision in tax rates in some of the subsidiaries.
- PAT in 1QFY19 has more than doubled to INR 262.1 Mn vis-à-vis INR 129.6 Mn led by higher contribution of construction revenues on a y-o-y basis.
- The outstanding BPC orderbook stands at INR 69290 Mn as on 30th June 2018



INFRASTRUCTURE
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MEP. With you all the way.



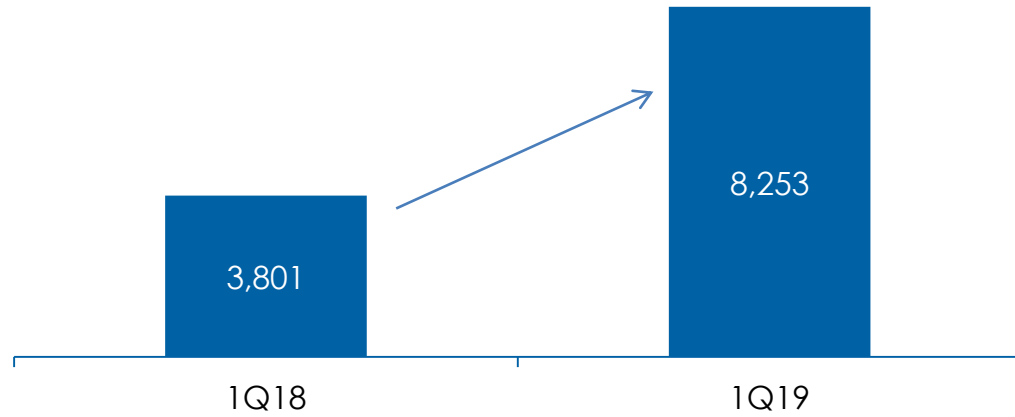
Q1 FY19 FINANCIAL HIGHLIGHTS

Q1FY19 P&L Statement

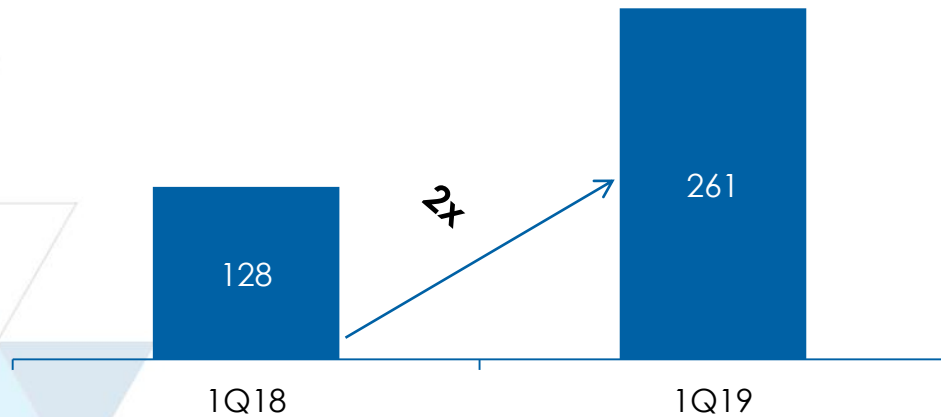
| Particulars | Q1FY18 | Q1FY19 | YoY |
|--|---------------|---------------|------------------|
| Total Revenues from Operations | 3800.8 | 8253.4 | 117.1% |
| Other Income | 416.5 | 154.2 | % |
| Total Income | 4217.3 | 8407.6 | 99.4% |
| Operating and Maintaining Expenses | 1747.1 | 5008.5 | |
| Employee Expenses | 155.4 | 305.5 | |
| Other Expenses | 84.7 | 154.5 | |
| Depreciation & Amortization | 907.8 | 1273.2 | |
| EBIT | 1322.3 | 1665.9 | 26.0% |
| <i>EBIT Margin (%)</i> | 31.4% | 19.8% | (1160bps) |
| Finance Costs | 1159.0 | 1173.3 | 1.2% |
| PBT before exceptional items | 163.3 | 492.6 | |
| Exceptional Items | 0.0 | 0.0 | |
| PBT | 163.3 | 492.6 | |
| Taxes | 45.6 | 194.5 | |
| PAT before Minority Interest | 117.7 | 298.0 | |
| Share of profit/(loss) from Associate/JV | 12.0 | -35.9 | |
| PAT | 129.7 | 262.1 | 102.2% |
| <i>PAT Margin (%)</i> | 3.1% | 3.1% | 4bps |
| Other Comprehensive Income | -1.2 | -0.9 | |
| Net Profit (After Other Comprehensive Income) | 128.4 | 261.2 | 103.4% |

Quarterly Results Highlights

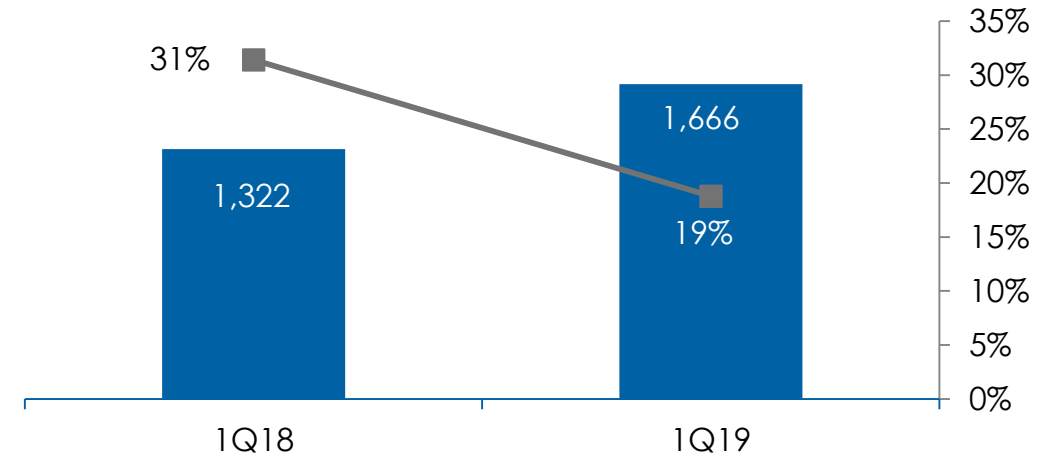
REVENUE FROM OPERATIONS (INR Mn)



PAT (INR Mn)

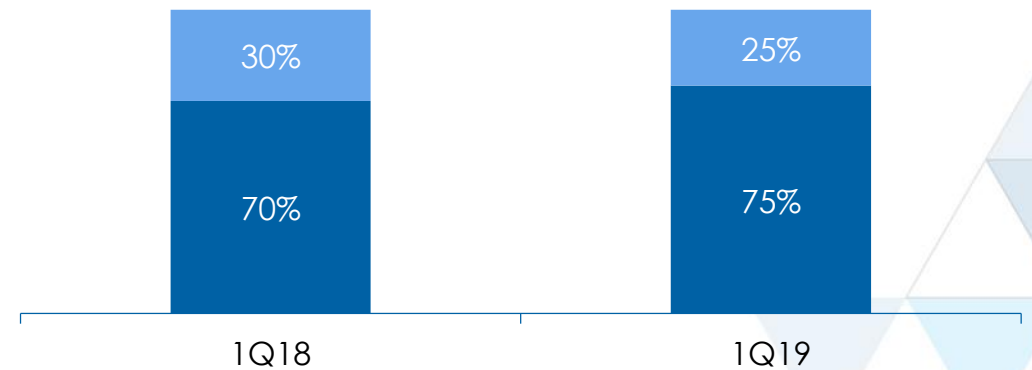


EBIT (INR Mn) & EBIT MARGIN (%)

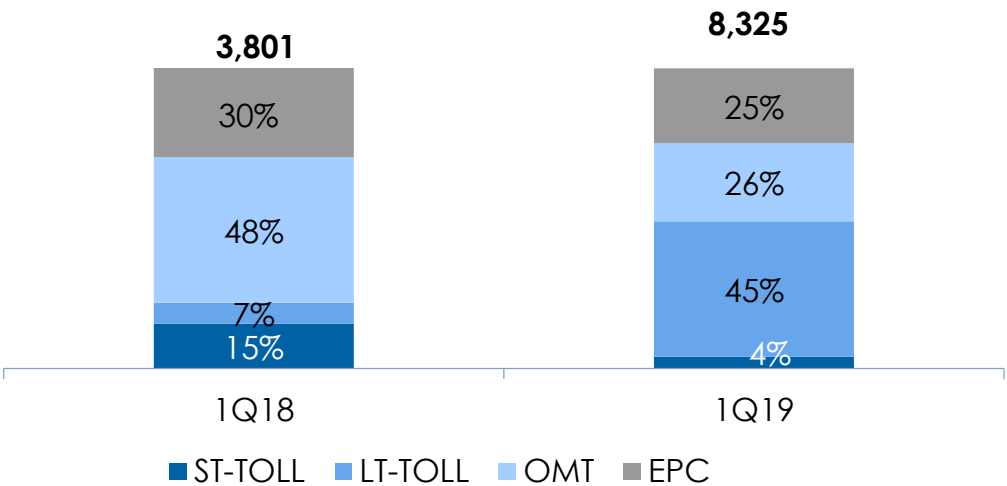


SEGMENTAL SALES

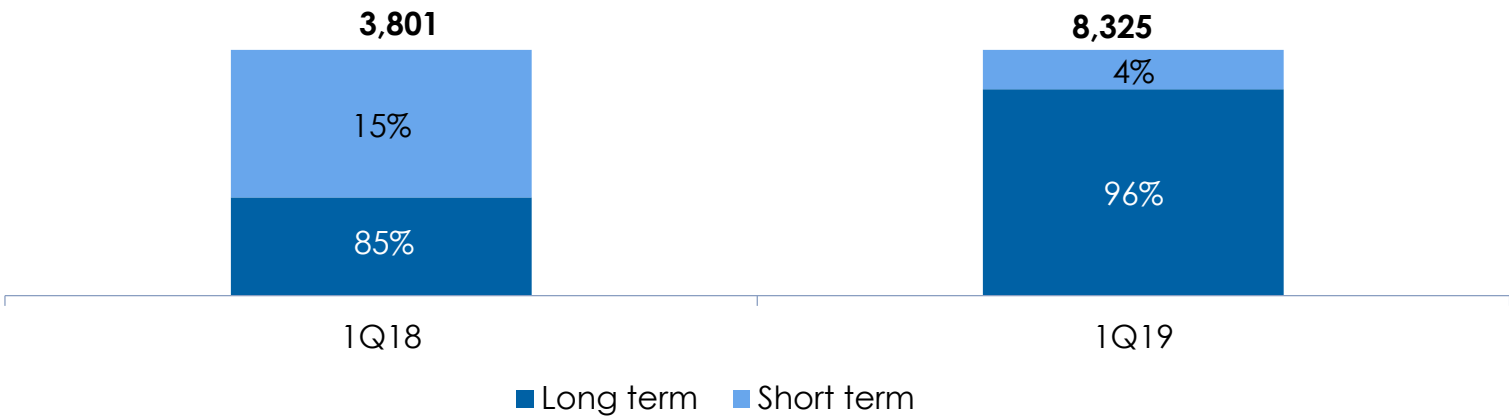
■ Toll Collection & O&M ■ Construction



QUARTERLY ANALYSIS



INCREASING FOCUS ON LT PROJECTS (INR MN)



Q1FY19 Revenue break up

| Key Long Term Projects | Type | Q1FY19 | y-o-y growth | % Cont | Q1FY18 | % Contribution |
|---------------------------|---------------------|----------------|--------------|--------|----------------|----------------|
| Mumbai Entry Point | OMT | 1,326.7 | 16.2% | 16.7% | 1,141.6 | 30.0% |
| Hyderabad –Bangalore | OMT | 485.3 | 17.7% | 6.1% | 412.3 | 10.9% |
| Rajiv Gandhi Sea link | OMT | 358.4 | 45.9% | 4.5% | 245.7 | 6.5% |
| Vidyasagar Setu | Toll Collection | 295.2 | 81.1% | 3.7% | 163.0 | 4.3% |
| Kalyan Shilphata* | Toll Collection | 93.6 | 21.2% | 1.2% | 77.2 | 2.0% |
| Delhi Entry Point Project | Toll Collection MCD | 3,278.6 | - | 41.3% | - | 0.0% |
| MEPIDL | HAM | 2,072.3 | 81.1% | 26.1% | 1,144.6 | 30.1% |
| BTPL | BOT | 28.5 | 36.4% | 0.4% | 20.9 | 0.6% |
| TOTAL | | 7,938.6 | | | 3,128.1 | |

Recent Project additions and Upcoming project pipeline

Project Additions

| Sr. No | Name of Project | State | Name of Authority | Type | Commencement of operations | Tenor | Payment to Authority |
|--------|-----------------|------------|-------------------|----------------------------|----------------------------|--------|----------------------|
| 1 | Athur | Tamil Nadu | NHAI | Short Term Toll Collection | June 8, 2018 | 1 year | Weekly basis |
| 2 | Paranur | Tamil Nadu | NHAI | Short Term Toll Collection | July 31, 2018 | 1 year | Weekly basis |

Upcoming Short Term/long term Toll Collection Projects

| Sr. No | Name of Authority | Annual Potential Toll Collection (INR Mn) | Type | Tenor | Number of Projects Currently Available |
|--------|-------------------|---|----------------------------|--------------------|--|
| 1 | NHAI | 5,157 | Short term toll collection | 3 Months to 1 Year | 16 Nos. |
| 2 | PWD | 950 | Short term toll collection | 1 year | 1 Nos |
| 3 | MSRDC | 7,320 | Long term toll collection | 3.5 years | 1 Nos. |
| | Total | 13,427 | | | 18 Nos. |

Upcoming OMT Projects/ Hybrid Annuity Projects

| Sr. No | Name of Authority | Estimated Project Cost (INR Mn) | Type | EPC Period / Operations Period | Number of Projects Currently Available |
|--------|-------------------|---------------------------------|----------------------|--------------------------------|--|
| 1 | NHAI | 2,76,089 | Hybrid Annuity Model | 2-2.5 years | 28 Nos. |
| 2 | PWD Maharashtra | 93,515 | EPC | 2-2.5 years | 12 Nos. |
| | Total | 3,69,604 | | | 40 Nos. |

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