



PNC Infratech Limited

An ISO : 9001-2008 Certified Company

Ref No: PNC/SE/64/18-19

Date: 15.11.2018

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 half year ended September 30, 2018 (Q2 & H1 FY19)

We send herewith a copy of Result Update Presentation on Financial Performance for the quarter and half year ended September 30, 2018 (Q2 & H1 FY19).

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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PNC Infratech Limited

Result Update Presentation

Q2 & H1 FY 2018-19



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This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

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 Q2 FY19



+108%

Revenue

Rs. 559 crores

Q2 FY19

Rs. 269 crores

Q2 FY18

+88%

EBITDA

Rs. 75 crores
Margin 13.4%

Q2 FY19

Rs. 39 crores
Margin 14.8%

Q2 FY18

+111%

PAT

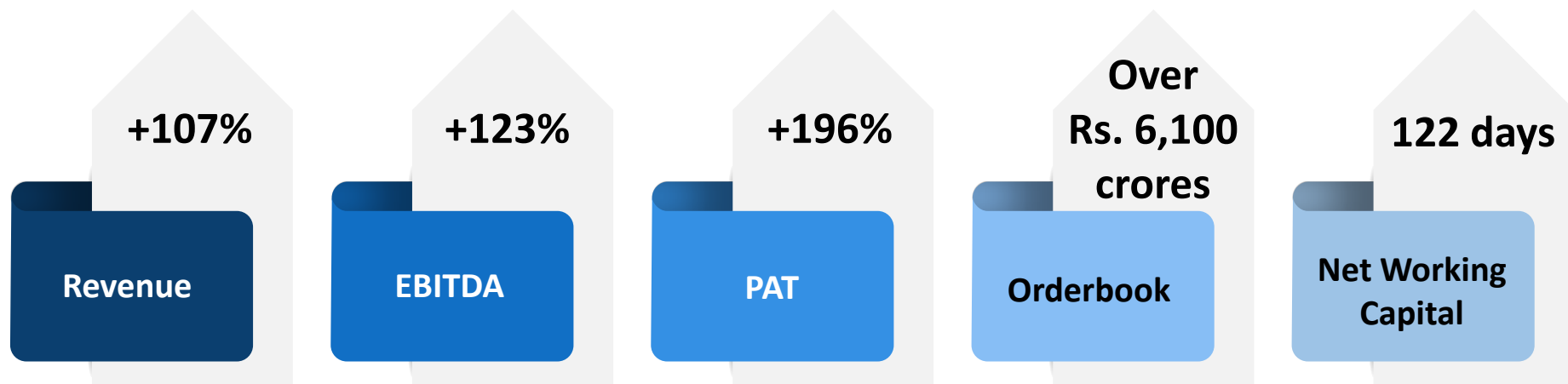
Rs. 35 crores
Margin 6.3%

Q2 FY19

Rs. 17 crores
Margin 6.2%

Q2 FY18

Key Highlights for H1 FY19



- Revenue of Rs. 1,294 crores in H1 FY19* as compared to Rs. 625 crores in H1 FY18

- EBITDA of Rs. 204 crores in H1 FY19 compared to Rs. 92 Crores in H1 FY18
- EBITDA Margin of 15.8% as compared to 14.7% in H1 FY18, improvement of 111 bps

- PAT of Rs. 138 crores in H1 FY19 compared to Rs. 46 Crores in H1 FY18
- PAT Margin of 10.6% as compared to 7.4% in H1 FY18, improvement of 320 bps

- Remaining value of contracts under execution as on Sept. 30, 2018

- Net Working Capital Days of 122 Days as on 30th September 2018

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 on 8th May 2018
- ✓ PNC Infratech being the EPC contractor is entitled for 75% of the bonus amount, which is Rs. 25.30 crore, **has been 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 2nd June 2016

Status of HAM Projects

Under Construction

Jul-16

BPC - Rs. 881 Crs

2 laning with paved shoulders of Dausa- Lalsot-Kauthun section of NH-11 A (Extension) in the state of Rajasthan under NHDP IV

Mar-17

BPC - Rs. 1,434 Crs

6 laning Chitradurga - Davanagere including Chitradurga bypass, in the state of Karnataka under NHDP V

Mar-17

BPC - Rs. 1,310 Crs

4 laning Jhansi-Khajuraha section of NH 75/76 (Package II) from km 76.30 to km 161.70 in the states of UP & MP under NHDP III

Mar-17

BPC - Rs. 1,410 Crs

4 laning Jhansi -Khajuraha section of NH 75/76 (Package I) from km 0.00 to km 76.30 in the states of UP & MP under NHDP III

Document Submitted to NHA for Financial Closure

Nov -17

BPC - Rs. 2,159 Crs

6 laning of Chakeri to Allahabad section of NH - 2 in the state of Uttar Pradesh under NHDP Ph

Mar-18

BPC - Rs. 1,197 Crs

4 laning of Aligarh-Kanpur section of NH - 91 in the state of Uttar Pradesh under NHDP Phase-IV

Financial Closure in Advance Stage

June - 18

BPC - Rs. 1,157 Crs

4 laning of Challakere to Hariyur section of NH - 150 A in the state of Karnataka under under Bharatmala Pariyojna

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Order-book Details

Robust Order-book of over Rs. 6,100 crores

■ Remaining value of contracts under execution Rs. 6,119 crores as on September 30, 2018. The below orders are not included in orderbook as on September 30, 2018:

- ✓ Financial closure document submitted to NHAI 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 with a EPC cost of Rs. 1,866 crores
- ✓ Financial closure document submitted to NHAI 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 with a EPC cost of Rs. 1,033 crores
- ✓ SPV (PNC Challakere (Karnataka) Highways Pvt. Ltd.) has signed Concession Agreement and financial closure is in advanced stages for 4 laning of Challakere to Hariyur section of NH 150 A in the state of Karnataka under Bharatmala Pariyojna on HAM for a Bid Project Cost of Rs. 1157.0 Crore with a EPC cost of Rs. 935 crores
- ✓ Two (2) contiguous packages of Lucknow - Ghazipur Six Lane Access Controlled Purvanchal Expressway Project in the state of Uttar Pradesh for an aggregate quoted price of Rs. 2,520 crores. Appointed date is received on 10th October 2018
- ✓ LOA received from MSRDC for 54.4 km long 4th Package of Nagpur-Mumbai Six Lane Access Controlled Super Communication Expressway (Maharashtra Samruddhi Mahamarg) for a negotiated contract quoted price of Rs. 1,999.52 crore

Key EPC Projects Under Construction	Awarding Authority	Remaining Value (Rs. Crores)
Jhansi –Khajuraho (Package I)	NHAI	1,031
Nagina – Kashipur	NHAI	949
Jhansi –Khajuraho (Package II)	NHAI	939
Chitradurga – Davanagere	NHAI	930
Varanasi-Gorakhpur	NHAI	538
Bhojpur-Buxar	NHAI	474
Top 6 projects		4,861
Other Projects		1,258
Total Order Book		6,119
Top 6 projects as % to Total Order Book		79%

Road EPC projects constitute 99% of order-book

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
Sansarpur-Gobindpur	EPC	Appointed Date received on 10 th October 2018 and project is currently under-construction
Gobindpur-Mojrapur	EPC	Appointed Date received on 10 th October 2018 and project is currently 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	Appointed Date received and project is under-construction
Jhansi-Khajuraho (Package II)	HAM	Appointed Date received and project is under-construction
Chakeri to Allahabad	HAM	Document Submitted to NHAI for Financial Closure
Aligarh-Kanpur Package-II	HAM	Document Submitted to NHAI for Financial Closure
Challakere to Hariyur section	HAM	NHAI signed concession agreement with SPV (PNC Challakere (Karnataka) Highways Pvt. Ltd.), Financial Closure in advance stage

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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 30 th Sep. '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	1,136
Kanpur Kabrai	100%	NHAI	UP / NH-86	Toll	-	123 / 2	458.5	67.5	67.5	123.0	268.0	209
Gwalior Bhind	100%	MPRDC	MP / NH-92	Toll	-	107.68 / 2	340.3	78.3	78.3	27.0	235.0	197
Bareilly Almora	100%	UPSHA	UP / SH-37	Toll	-	54 / 4	604.5	74.6	74.6	70.0	460.0	443
Rae Bareli Jaunpur	100%	NHAI	UP / NH-231	Annuity	-	166.40 / 2	837.4	139.6	139.6	0.0	697.8	631
Narela Industrial Area	100%	DSIIDC	Delhi / NA	Annuity	-	33 / -	175.0	35.0	35.0	0.0	140.0	83
Kanpur Ayodhya	100%	NHAI	UP / NH-28	OMT	-	217 / 4	-	0.1	0.1	-	-	-
							4,434.7	589.1	463.0 ^	531.0	3,314.8	2,699

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 30 th Sep. '18 (Rs. Crs)
Dausa-Lalsot	100%	NHAI	Raj/ NH11A	Hybrid	-	83.45/ 4/2	820	46	46	371	261
Chitradurga – Davanagere	100%	NHAI	Karnataka / NH 48	Hybrid	-	72.7/6	1,338	55	55	606	115
Jhansi-Khajuraho (Package I)	100%	NHAI	UP & MP / NH 75/76	Hybrid	-	76.3 / 4	1,342	15	15	604	-
Jhansi-Khajuraho (Package II)	100%	NHAI	UP & MP / NH 75/76	Hybrid	-	85.4 / 4	1,262	43	43	590	115
Chakeri-Allahabad ^	100%	NHAI	UP / NH 2	Hybrid	-	145.1 / 6	2,018	0.25	0.25	-	-
Aligarh-Kanpur^	100%	NHAI	UP / NH-91	Hybrid	-	45 / 4	1,104	0.25	0.25	-	-
Challakere-Hariyur**	100%	NHAI	Karnataka / NH 150 A	Hybrid	-	55.7 / 4	1,013				
							8,897	159.5	159.5	2,171	491

Equity Requirement over the next 2-3 years of approximately Rs. 670 Crs for all 7 HAM projects

^ - Document Submitted to NHAI for Financial Closure; ** - Concession Agreement signed

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Annexure I – Summary Financials

Standalone Profitability Statement – Q2 & H1



Rs. Crores	Q2 FY19	Q2 FY18	YoY Growth (%)	H1 FY19	H1 FY18	YoY Growth (%)
REVENUE	558.64	268.57	108%	1,294.14*	625.22	107%
EBITDA	74.60	39.69	88%	204.03	91.65	123%
EBITDA margin	13.4%	14.8%	-143 bps	15.8%	14.7%	111 bps
Other Income	6.08	5.21		23.97	10.71	
Depreciation	20.60	18.44		39.88	35.97	
Interest	15.32	7.68		25.97	15.68	
Profit Before Tax	44.76	18.78	138%	162.14	50.72	220%
Tax Expenses	9.65	2.13		24.51	4.26	
Current Tax	9.36	2.80		25.25	4.61	
Taxation in respect of earlier years	0.00	0.00		0.00	0.00	
Deferred Tax	0.29	-0.67		-0.74	-0.35	
Profit After Tax	35.11	16.65	111%	137.63	46.46	196%
PAT Margin	6.3%	6.2%	8 bps	10.6%	7.4%	320 bps
Total Other Comprehensive Income, net of tax	-0.10	0.06		-0.20	0.11	
Total Comprehensive income	35.01	16.71		137.43	46.57	
Cash Profit (Total Comprehensive Income + Depreciation)	55.61	35.15	58%	177.31	82.54	115%
Cash Profit Margin	10.0%	13.1%	-313 bps	13.7%	13.2%	50 bps

* - Includes bonus of Rs. 25.3 crores

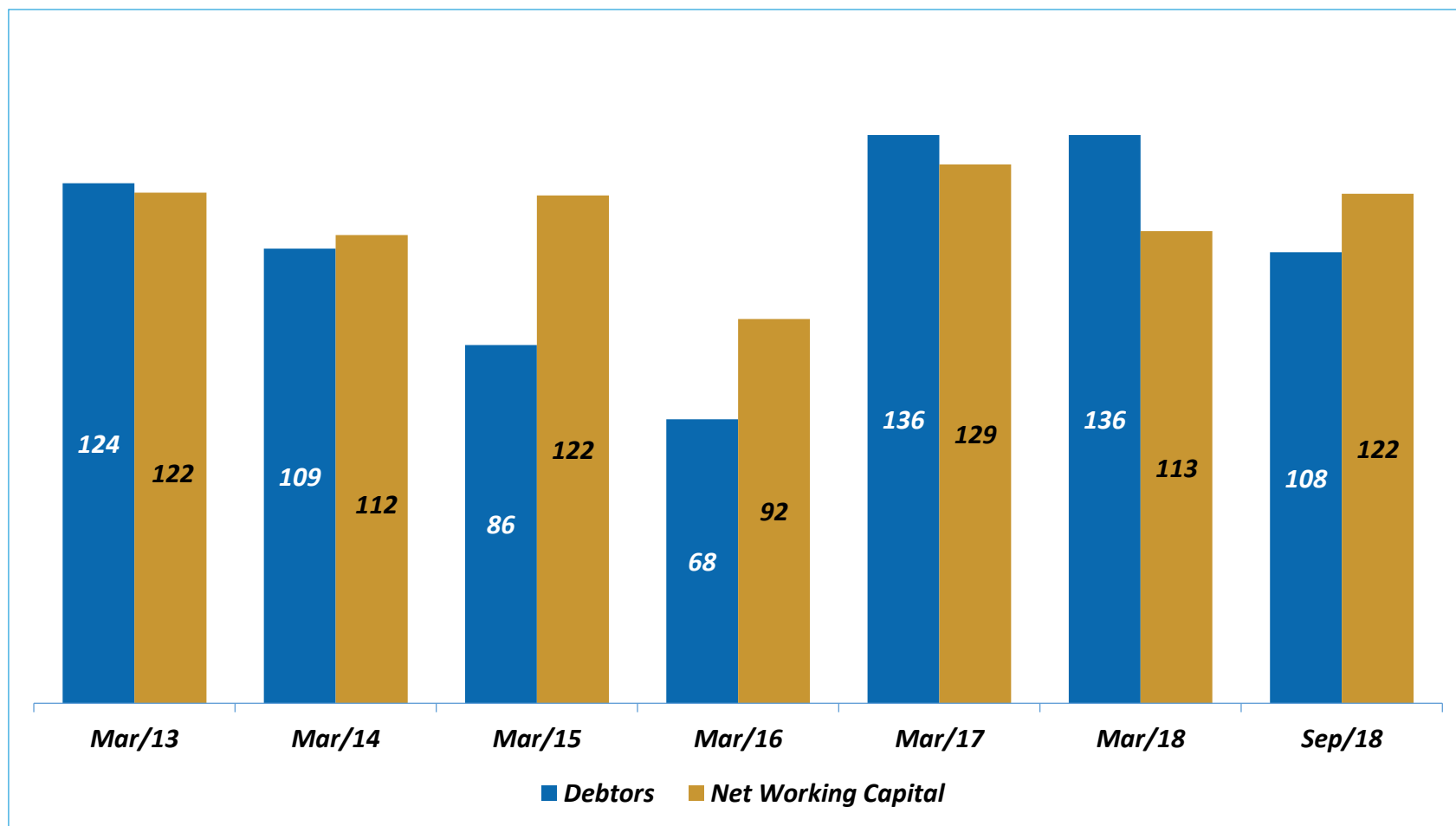
Standalone Balance Sheet



ASSETS (Rs. Crores)	Sep-18	Mar-18
(1) NON-CURRENT ASSETS		
(a) Property, plant & equipment	424.77	404.81
(b) Capital work-in-progress	10.49	11.14
(c) Intangible Asset	1.87	1.60
(d) Financial assets		
(i) Investments	550.84	494.79
(ii) Other Financial Assets	192.14	167.67
(e) Deferred Tax Asset	2.88	2.03
(f) Other Non - current assets	304.20	298.65
Sub Total (A)	1,487.18	1,380.69
(2) CURRENT ASSETS		
(a) Inventories	253.52	175.75
(b) Financial Assets		
(i) Trade receivables	765.51	689.99
(ii) Cash and cash equivalents	10.07	106.12
(iii) Bank Balances other than (ii) above	47.72	41.17
(iv) Other Financial Assets	353.65	245.08
(c) Current tax assets (net)	0.00	0.00
(d) Other current assets	216.80	147.63
Sub Total (B)	1,647.27	1,405.75
Total Assets (A+B)	3,134.45	2,786.44

EQUITY AND LIABILITIES (Rs. Crores)	Sep-18	Mar-18
EQUITY		
(a) Equity Share capital	51.31	51.31
(b) Other equity	1,877.35	1,755.39
Sub Total (C)	1,928.66	1,806.70
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	175.70	128.55
(ii) Other Financial Liabilities excl. provisions	104.79	107.26
(b) Provisions	5.44	4.70
(c) Other Non-Current Liabilities	88.02	57.92
Sub Total (D)	373.95	298.44
(2) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	102.99	0.00
(ii) Trade Payables	440.18	462.84
(iii) Other Financial Liabilities excl. provisions	191.16	140.49
(b) Other current liabilities	76.98	65.11
(c) Provisions	20.54	12.85
Sub Total (E)	831.84	681.30
Total Equity & Liabilities (C+D+E)	3,134.45	2,786.44

Net Working Capital Days*



* - Standalone

Standalone Profitability Statement – Full Year



Rs. Crores	FY18	FY17	YoY
REVENUE	1,856.58*	1,689.11	10%
EBITDA	318.83	221.02	44%
EBITDA margin	17.2%	13.1%	410 bps
Other Income	23.02	46.55	
Depreciation	77.20	53.33	
Interest	30.72	20.31	
Profit Before Tax	233.93	193.93	21%
Total Tax Expenses	-17.11	-15.76	
Current Tax	32.30	8.87	
Taxation in respect of earlier years	-49.85	-25.24	
Deferred Tax	0.43	0.62	
Profit After Tax	251.04	209.69	20%
PAT Margin	13.5%	12.4%	110 bps
Total Other Comprehensive Income, net of tax	-0.41	0.22	
Total Comprehensive income	250.63	209.91	19%
Cash Profit (Total Comprehensive Income + Depreciation)	327.84	263.24	25%
Cash Profit Margin	17.7%	15.6%	210 bps

* - Includes bonus of Rs. 58.23 crores

Standalone Balance Sheet



ASSETS (Rs. Crores)	Mar-18	Mar-17
(1) NON-CURRENT ASSETS		
(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
Sub Total (A)	1,380.69	1,255.24
(2) CURRENT ASSETS		
(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
Sub Total (B)	1,405.75	1,138.50
Total Assets (A+B)	2,786.44	2,393.74

EQUITY AND LIABILITIES (Rs. Crores)	Mar-18	Mar-17
EQUITY		
(a) Equity Share capital	51.31	51.31
(b) Other equity	1,755.39	1,520.86
Sub Total (C)	1,806.70	1,572.17
LIABILITIES		
(1) Non-Current Liabilities		
(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
Sub Total (D)	298.44	225.12
(2) Current Liabilities		
(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
Sub Total (E)	681.30	596.45
Total Equity & Liabilities (C+D+E)	2,786.44	2,393.74

Consolidated Profitability Statement – Full Year



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

Consolidated Balance Sheet



ASSETS (Rs. Crores)	Mar-18	Mar-17
(1) NON-CURRENT ASSETS		
(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
Sub Total (A)	4,491.36	4,060.75
(2) CURRENT ASSETS		
(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
Sub Total (B)	1,410.67	1,157.76
Total Assets (A+B)	5,902.03	5,218.51

EQUITY AND LIABILITIES (Rs. Crores)	Mar-18	Mar-17
EQUITY		
(a) Equity Share capital	51.31	51.31
(b) Other equity	1,637.40	1,409.72
Non Controlling Interest	0.01	0.01
Sub Total (C)	1,688.72	1,461.04
LIABILITIES		
(1) Non-Current Liabilities		
(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
Sub Total (D)	3,236.59	3,018.97
(2) Current Liabilities		
(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
Sub Total (E)	976.71	738.50
Total Equity & Liabilities (C+D+E)	5,902.03	5,218.51

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Annexure II – Company Overview



Established track record of timely/early completion of projects



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



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



Operating 6 BOT & 1 OMT project, comprising of both toll & annuity assets; Total 7 HAM projects comprising - 4 HAM project under-construction, for 2 project Document Submitted to NHAJ for Financial Closure and for 1 project financial closure is advance stage

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

Business Overview



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)



Industrial Area Development

Completed 38 infrastructure road projects on EPC basis



Roads & Highways EPC

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



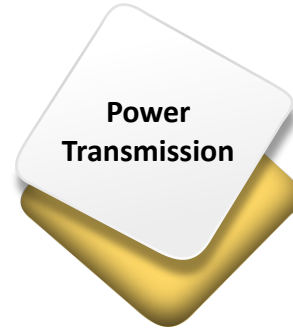
Airport Runways

Design, procurement and construction of track and track related works on Mughalsarai - Sonnagar section of Dedicated Eastern Freight Corridor on EPC basis – under execution



Dedicated Freight Corridor / Railways

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



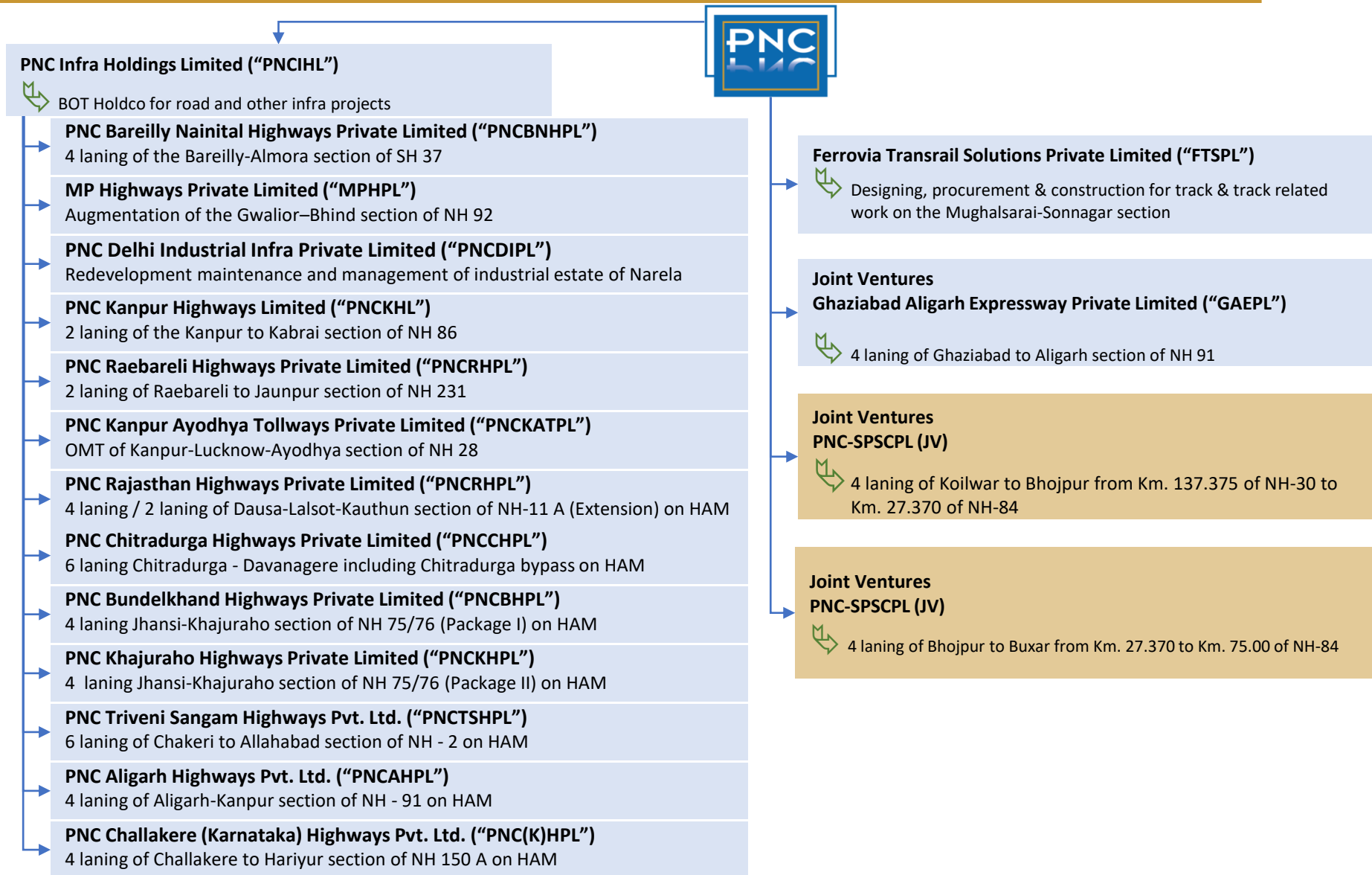
Power Transmission

Operating 6 BOT & 1 OMT project, comprising of both toll & annuity assets; Total 7 HAM projects comprising - 4 HAM project under-construction for 2 project Document Submitted to NHA for Financial Closure and for 1 project financial closure is in advance stage



Roads & Highways BOT / OMT / HAM

Corporate Structure



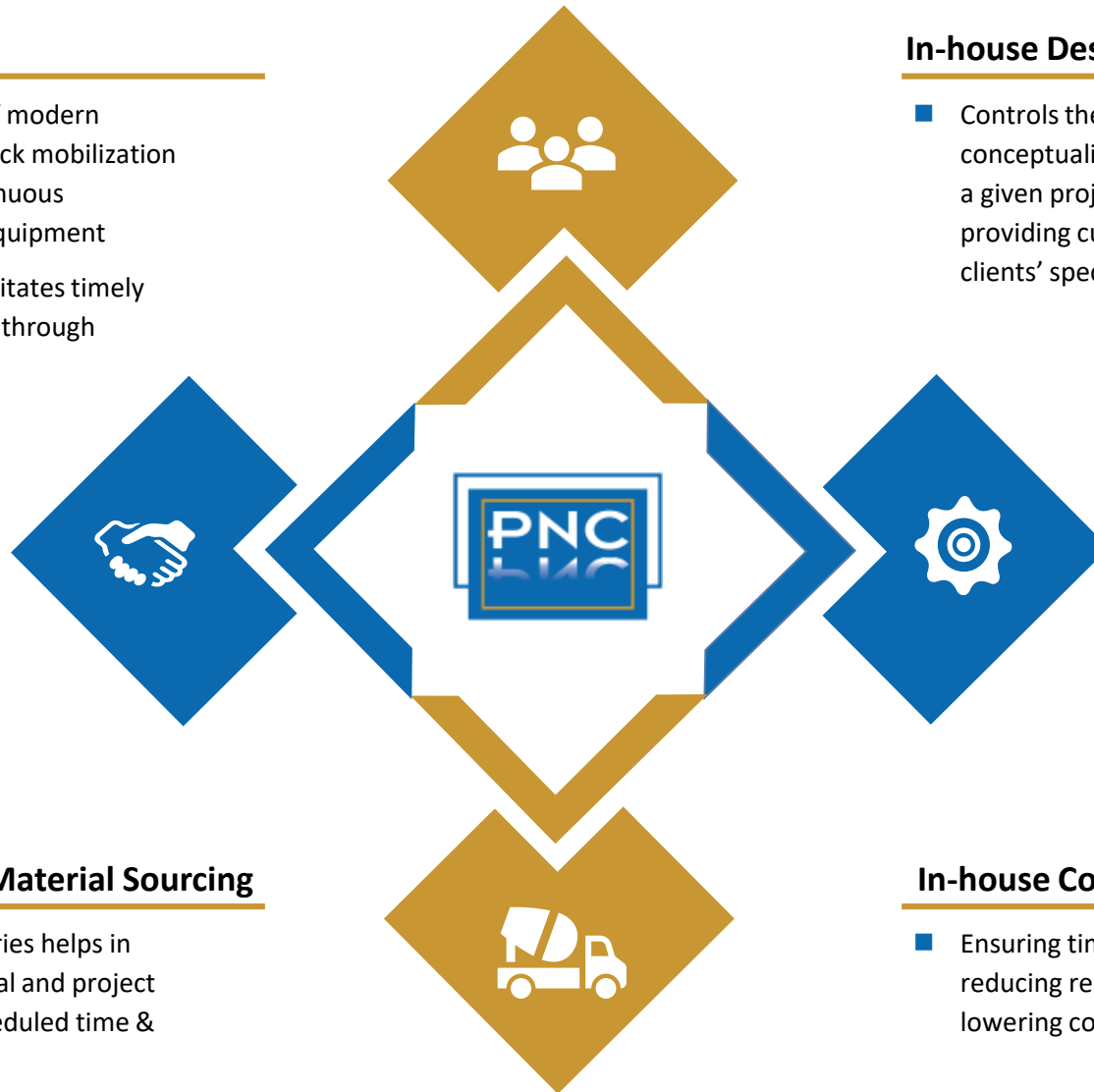
Integrated Business Model

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 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



Own Quarries / Raw Material Sourcing

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

In-house Construction

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

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

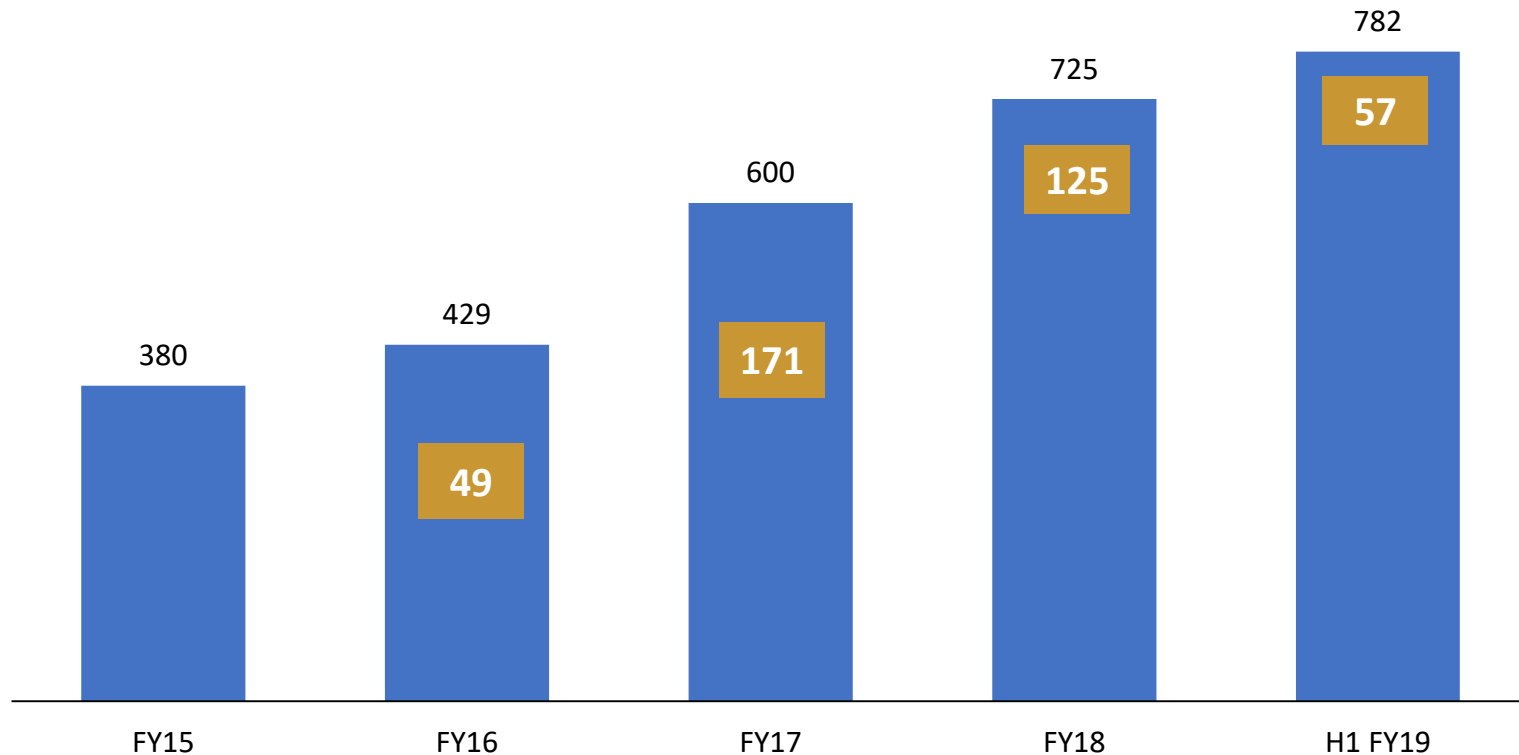
- Enhanced Fund Based Limits from Rs. 650 crores to Rs. 750 crores which will enable us to execute projects without financial constraints
- Enhanced Non-Fund Based Limits from Rs. 2,650 crores to Rs. 3,350 crores will enable to Bid for higher no. of projects which are larger in size

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



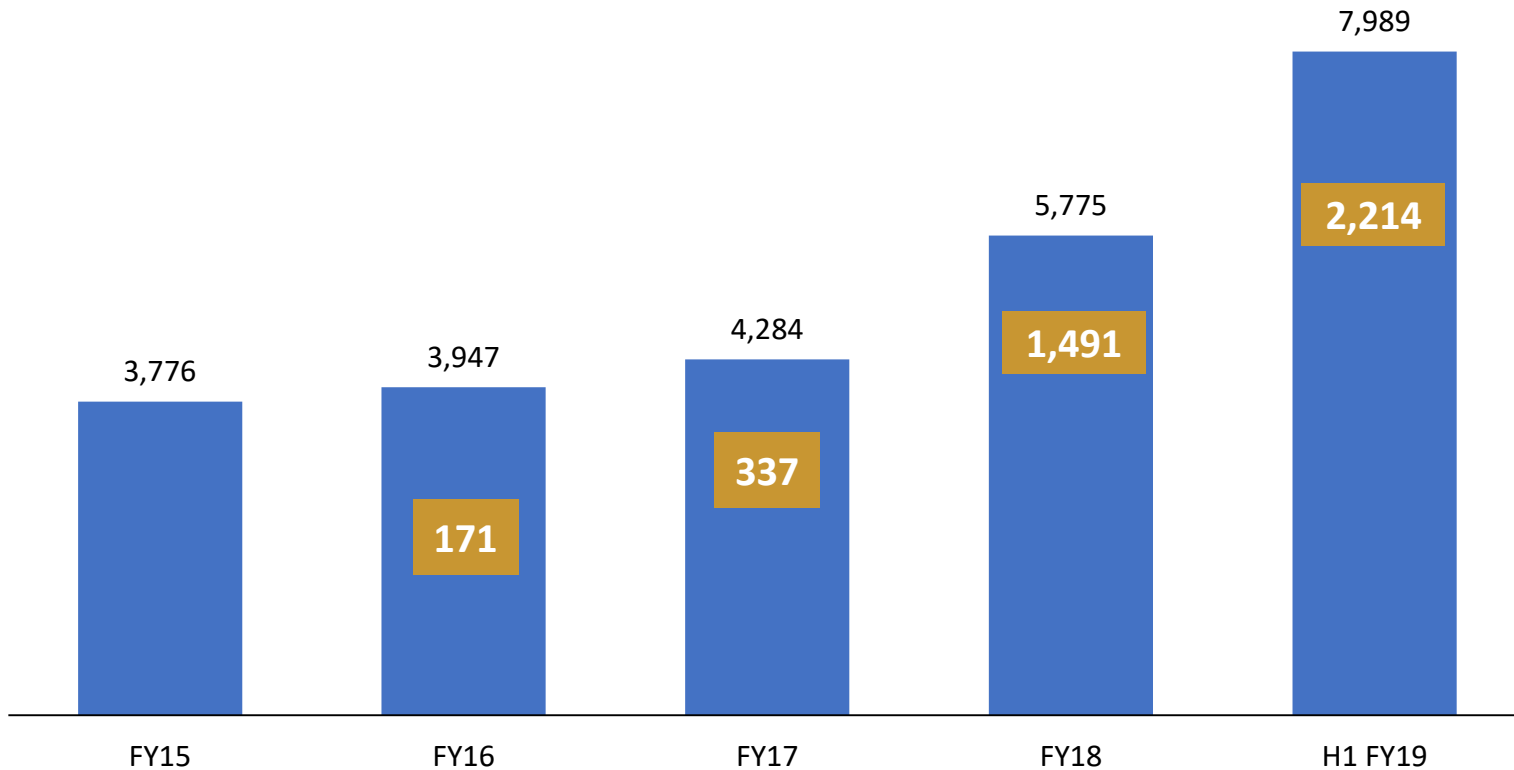
Name of Machinery	OEM	Quantity
Heavy Duty Vehicles	Ashok Leyland, Tata Motors	997
Diesel Generators	Cummins/Jackson, Sudhir, Kirloskar, A/L, Greaves, Prakash, Escorts	366
Light Duty Vehicles and Attachments	Mahindra, Tata, Farm Trac, John Deere	293
Passenger Vehicles	Toyota, Mercedes, Tata, Mahindra, BMW	125
Storage Tank	--	121
Backhoe Loader	CAT, JCB	119
Weigh Bridge upto 100 Ton	Ashbee/ Vishwakarma/ Jyoti Weighing	108
Wheel Loaders	CAT, HM, Liugong	88
Excavators	Komatsu, CAT, Volvo, Dozco	87
Compressor	IR, Local	86
Soil Compactors	Escorts, Greaves, IR, Volvo, HAMM	82
Tandem Rollers	IR, HAMM	73
Paver Finisher (Concrete / Bituminous)	IR, Apollo, Voegele, Wirtgen, Multiquip	68
Batching Plant & Concrete Mixture	Schwing Stetters, Universal, Allen Buildwell	64
Motor Grader	CAT, Volvo, Sany	49
Tar Boiler/Bitumen Distributor	Local, Apollo, Allwin	37
Crusher Plants & Sand Screen/Washing Plant	Metso, Terex, Local, Wier Minerals	33
Tower Light	Bellstone, IR, Akshay Patra, Prakash	32
Cranes	Alpha, CAT, Escorts	31
Static Roller / Plate Compactors	Local	30
Broomer	Apollo, Allwin	29
Hot Mix Plants	Apollo, Linnhoff, Speco, Shiv Shakti	18
Wet Mix Plants	Apollo, Everest, Shiv Shakti	16
Concrete Pump and Placer	Schwing Stetter, Putz, Greaves, Surilla	15
Kerb Paver	Apollo, Arrow, Roadtech	14
Chilling Plant	Schwing Stetter	11
PTR	HAMM, IR, Greaves	10
Milling Machine	Wirtgen	2
Gross Block*		Rs. 782 crores

Strengthening of In-house execution team



Current Total Employees: ~8,000

■ - 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%**

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
- PNC Bundelkhand Highways Pvt. Ltd.
 - ✓ Assigned **CARE A-; Stable (Single A Minus; Outlook: Stable)** on long 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

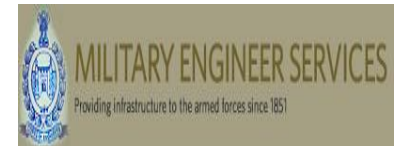
Independent Director



Ms. Deepika Mittal

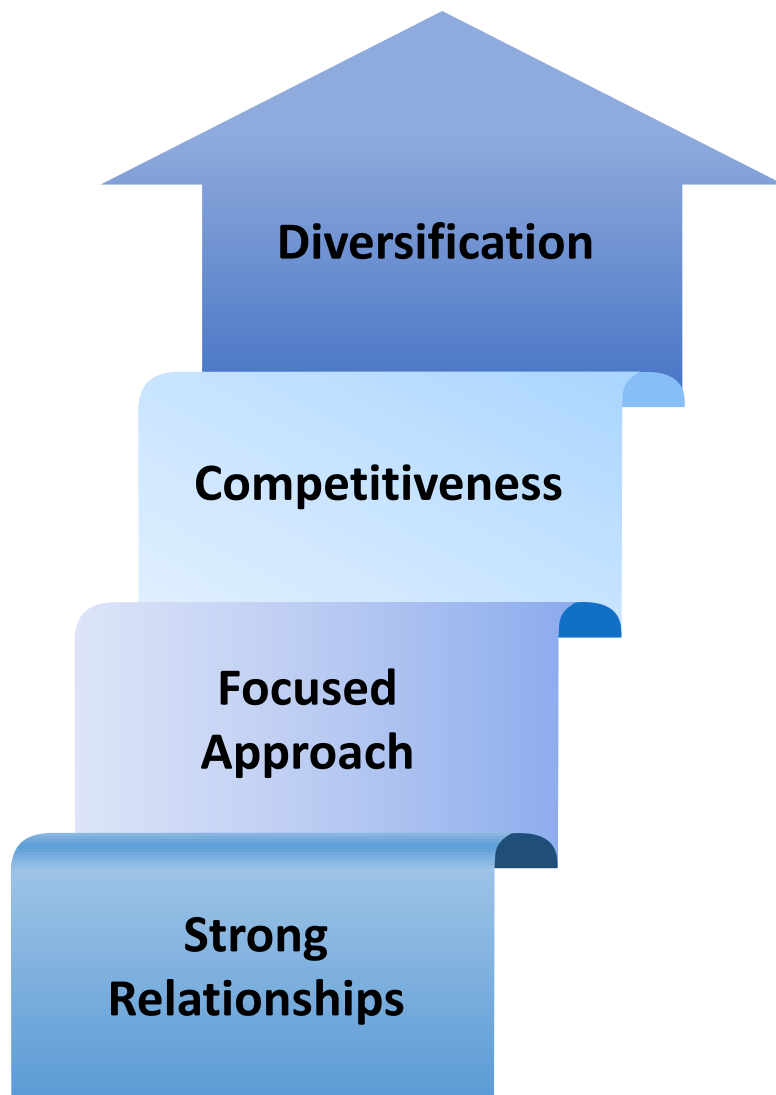
Independent Director

Clientele



Uttar Pradesh Power Corporation Limited





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

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

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

Strong Relationships:

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

For further information, please contact:

Company :

PNC Infratech Ltd
CIN: L45201DL1999PLC195937

Mr. D. K. Maheshwari
Vice President - Finance

dkm@pncinfratech.com

www.pncinfratech.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

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