



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

Ref No: PNC/SE/21/24-25

Date: 25.05.2024

To,
The Manager
Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 539150

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
NSE Symbol: PNCINFRA

Dear Sir,

Sub: Result Update Presentation on the financial results of the Company for the quarter and year ended March 31, 2024 (Q4 & FY 24)

We send herewith a copy of Result Update Presentation on Financial Performance for the quarter and year ended March 31, 2024(Q4 & FY 24).

This information is submitted pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above information is also being uploaded on the Company's website at www.pncinfratech.com

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



Corporate Office : PNC Tower,
3/22-D, Civil Lines, Bypass Road,
NH-2, Agra-282002

Tel. : 91-562-4054400 (30 Lines)
91-562-4070000 (30 Lines)

Fax : 91-562-4070011

Email : ho@pncinfratech.com

Regd. Office : NBCC Plaza, Tower II,
4th Floor, Pushp Vihar, Sector-V, Saket
New Delhi--110017 (India)

Tel. : 91-11-29574800 (10 Lines)
91-11-29566511, 64724122

Fax : +91-11-29563844

Email : delhioffice@pncinfratech.com
Web. : www.pncinfratech.com
CIN : L45201DL1999PLC195937



PNC INFRA TECH LIMITED

Investor Presentation

Q4FY24 and FY24

MASTERING EXPERTISE

EXPANDING HORIZONS

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **PNC Infratech Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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.

Key Highlights & Financials



Key Highlights for Q4FY24



Revenue



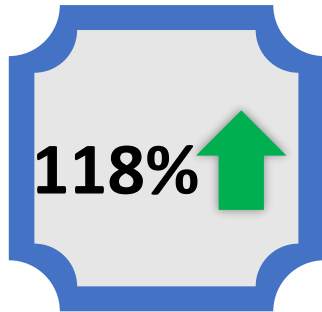
Revenue of Rs. 2,342 crore as compared to Rs. 2,115 crore in Q4 FY23

EBITDA



- EBITDA of Rs. 565 crore in Q4FY24 as compared to Rs. 281 crore in Q4FY23
- EBITDA Margin of 24.1% in Q4FY24

PAT



- PAT of Rs. 402 crore in Q4 FY24 as compared to Rs. 184 crore in Q4 FY23
- PAT Margin of 17.2% in Q4 FY24

Key Highlights for FY24



9%
YoY
growth

Revenue

Revenue of Rs. 7,699 crore in FY24 as compared to Rs. 7,061 crore in FY23

238 bps
YoY
growth

PAT %

PAT margin of 11.0% in FY24 compared to 8.7% in FY23

34%
YoY
growth

EBITDA

EBITDA of Rs. 1,277 crore in FY24 compared to Rs. 954 crore in FY23

**Over
Rs. 20,400 crores**

Orderbook

Remaining value of contracts under execution of over Rs. 20,400 crore as on 31/03/24 (incl. Contract worth Rs. 4,994 crores not yet included in order book)

308 bps
YoY
growth

EBITDA %

EBITDA margin of 16.6% in FY24 compared to 13.5% in FY23

102 Days

Net WC

As on 31st March 2024

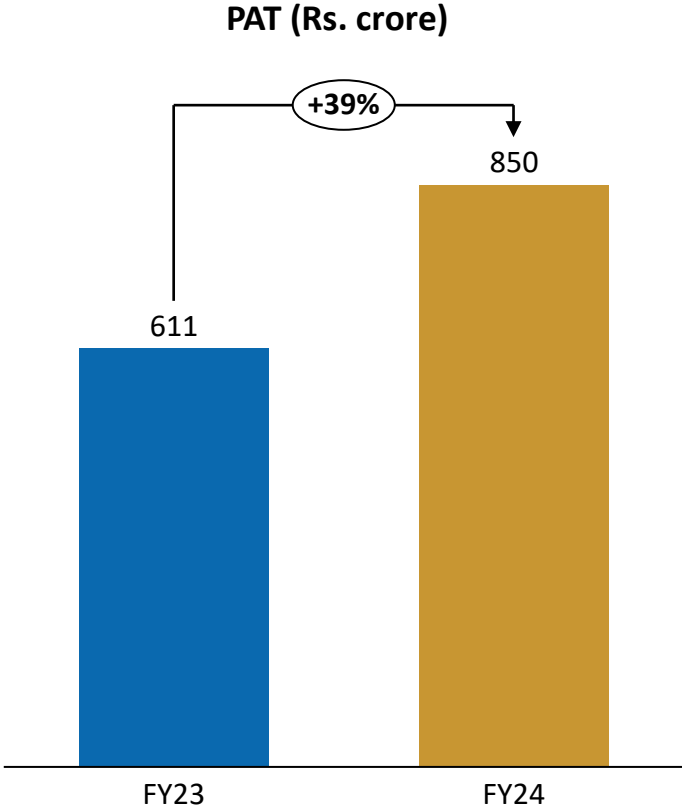
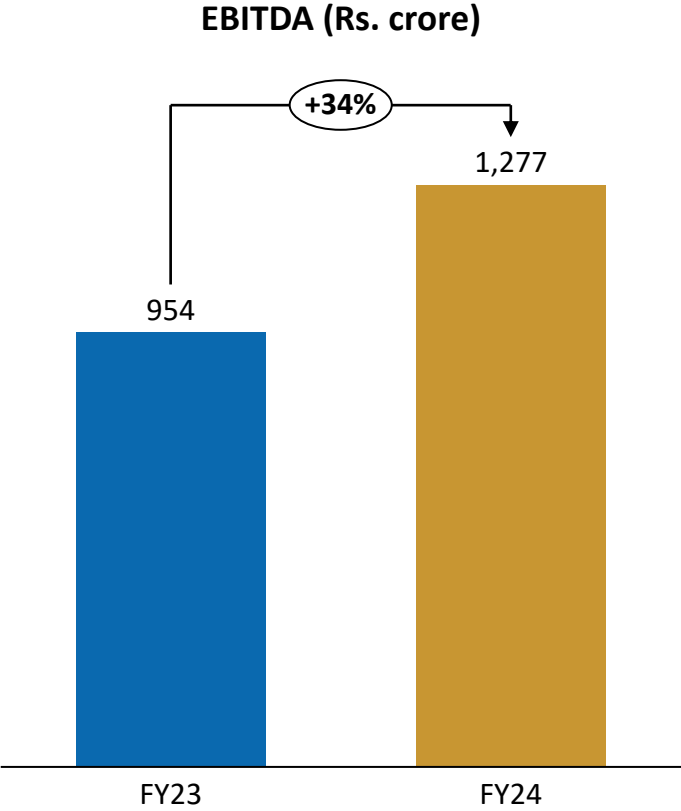
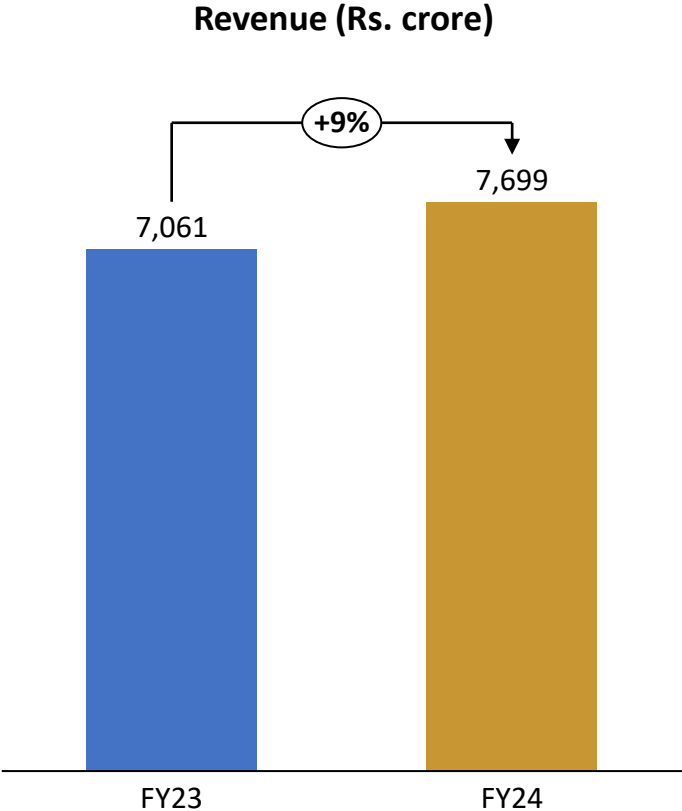
39%
YoY
growth

PAT

PAT of Rs. 850 crore in FY24 compared to Rs. 611 crore in FY23

Notes:1) Includes Bonus of Rs. 37 crs received in FY23 and Includes Rs. 251 crs of Toll Revenue from Eastern Peripheral Expressway project in FY23
2) Includes Arbitration claim of Rs. 297 crs received for 2 projects namely Dholpur-Morena Section NH-3 and Gurgaon-Nuh-Rajasthan Border (SH-13).in FY24

Key Highlights for FY24



Notes:1) Includes Bonus of Rs. 37 crs received in FY23 and Includes Rs. 251 crs of Toll Revenue from Eastern Peripheral Expressway project in FY23
2) Includes Arbitration claim of Rs. 297 crs received for 2 projects namely Dholpur-Morena Section NH-3 and Gurgaon-Nuh-Rajasthan Border (SH-13).in FY24

A background image of a construction site featuring several tall buildings under construction. The buildings are partially covered in blue safety netting. Several yellow tower cranes are visible against a blue sky with white clouds.

Order Book Details

Robust Order Book over Rs. 15,400 crores



- Remaining value of contracts under execution of over Rs. 15,400 crore as on 31st March 2024
- **The below orders are included in order book as on 31st March 2024:**
 - ✓ Financial Closure (FC) achieved for 6-lane Greenfield Varanasi - Ranchi – Kolkata Highway under Bharatmala Pariyojana in the state of Bihar on Hybrid Annuity Mode - Package 2 with a total EPC cost of Rs. 816 crores
 - ✓ Financial Closure (FC) achieved for 6-lane Greenfield Varanasi - Ranchi – Kolkata Highway under Bharatmala Pariyojana in the state of Bihar on Hybrid Annuity Mode - Package 3 with a total EPC cost of Rs. 1,028 crores
 - ✓ Financial Closure (FC) achieved for 6-lane Greenfield Varanasi - Ranchi – Kolkata Highway under Bharatmala Pariyojana in the state of Bihar on Hybrid Annuity Mode - Package 6 with a total EPC cost of Rs. 1,162 crores
 - ✓ Concession Agreement (CA) signed for 4 laning of Western Bhopal Bypass in the state of Madhya Pradesh on Hybrid Annuity Mode for a EPC cost of Rs. 1,091 crores
 - ✓ LOA received for 4 Lane Elevated Corridor/Flyover from Maharani Laxmibai Pratima to A.B. Road (N.H. 46) Near Girwai Police Chouki on Swarn Rekha River in Gwalior City (2nd phase) in the state of Madhya Pradesh on EPC basis for a cost of Rs. 699 crores
- **The below orders are not included in order book as on 31st March 2024:**
 - ✓ Construction of Access Controlled Pune Ring Road in Pune District Package PRR E2 in the state of Maharashtra on EPC basis – Rs. 2,486 crores
 - ✓ Construction of Access Controlled Expressway Connector to Hindu Hrudaysamrat Balasaheb Thackeray Maharashtra Samruddhi Mahamarg from Jalna to Nanded in the State of Maharashtra on EPC Mode: Package JNE-04 – Rs. 2,508 crores

Key EPC Projects Under Construction	Awarding Authority	Remaining Value (Rs. Crores)
Sonali – Gorukhpur	NHAI	1,008
Akkalkot Pkg-II (Badadal-Maradgi S)	NHAI	991
Prayagraj - Kaushambi	MoRTH	707
Kanpur-Lucknow Expressway Pkg-2	NHAI	679
Kanpur-Lucknow Expressway Pkg-1	NHAI	656
Mathura Bypass Pkg-1B (Mathura - Gaju Village)	NHAI	432
Top 6 road projects		4,473
Water		3,740
3 nos. HAM projects (Varanasi - Ranchi – Kolkata Pkg, 2, Pkg 3 and Pkg 6 – AD awaited)		3,006
Recently awarded HAM project of Bhopal Bypass contract (CA signed)		1,091
LOA for Flyover in Gwalior City in the State of Madhya Pradesh – AD Awaited		699
Other Projects		2,481
Total Order Book as on 31st March 2024		15,490

Remaining value of contracts under execution is over Rs. 20,400 crores (incl. contract worth Rs. 4,994 crores where company is L1) is over 2.7 times of FY24 revenue

Road EPC projects constitute 76% of total order-book

An aerial photograph of a massive construction site, likely a large-scale urban development project. The image shows multiple high-rise buildings under construction, with extensive scaffolding and structural frameworks. The ground is a mix of dirt, construction materials, and some completed lower-level structures. The overall scene is one of intense industrial activity and large-scale infrastructure development.

Portfolio of Development Projects on PPP Mode

- Divestment of Equity Stake in 12 of Company's Road Assets
 - ✓ The Company, along with its wholly owned subsidiary, PNC Infra Holdings Limited have signed a Master Securities Purchase Agreement (SPA) with Highways Infrastructure Trust (HIT), an Infrastructure Investment Trust (InvIT) whose sponsor is affiliated with funds, vehicles and/or accounts managed and/or advised by affiliates of KKR & Co. Inc., to divest 12 of the Company's road assets
 - 11 National Highway (NH) Hybrid Annuity mode (HAM) assets
 - 1 State Highway BOT Toll asset
 - ✓ Enterprise Value: Rs. 9,005.7 crore (together with the earn outs)
 - ✓ Equity Value: Rs. 2,902 crore (including cash)
 - ✓ Invested equity: Rs. 1,740 crore
 - ✓ The transaction is subject to certain regulatory and other customary conditions standard to a transaction of this nature

Proposed disinvestment is aligned with the Company's strategic objective of recycling the capital invested in operating road assets to leverage the ambitious growth vision

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 31 st March'24 (Rs. Crs)
Kanpur Kabrai	100%	NHAI	UP / NH-86	Toll	-	123 / 2	458.5	67.5	67.5	123.0	268.0	-
Gwalior Bhind **	100%	MPRDC	MP / NH-92	Toll	-	107.68 / 2	340.3	78.3	78.3	27.0	235.0	17
Bareilly Almora*	100%	UPSHA	UP / SH-37	Toll	-	54 / 4	604.5	74.6	74.6	70.0	460.0	282
Rae Bareli Jaunpur	100%	NHAI	UP / NH-231	Annuity	-	166.40 / 2	837.4	139.6	139.6	0.0	697.8	241
Narela Industrial Area	100%	DSIIDC	Delhi / NA	Annuity	-	33 / -	175.0	35.0	35.0	0.0	140.0	-
							2,415.7	395.1	395.1	220.0	1,800.8	540

* This project is part of the definitive agreements signed with Highways Infrastructure Trust on 15th January 2024

All Projects are Operational

** Extension of the Concession Period by 2 years 9 months 18 days (2.8 years) i.e., up to 25th March 2028

Sizeable Project Portfolio: HAM Projects



Project	% Stake	Authority	State / Stretch	Kms / Lanes	Status	TPC (Rs. Crs)	Invested Equity (Rs. Crs)	PNC Share of Invested Amount (Rs. Crs)	Total Debt (Rs. Crs)	Debt / Bond as on 31 st March' 24 (Rs. Crs)
Dausa-Lalsot *	100%	NHAI	Raj/ NH11A	83.45/ 4/2	COD	820	65	65	371	266
Aligarh-Kanpur *	100%	NHAI	UP / NH-91	45 / 4	COD	1,110	131	131	500	444
Jhansi-Khajuraho (Pkg II) *	100%	NHAI	UP & MP / NH 75/76	85.4 / 4	COD	1,262	104	104	590	472
Chitradurga-Davanagere *	100%	NHAI	Karnataka / NH 48	72.7/6	COD	1,338	107	107	606	485
Jhansi-Khajuraho (Pkg I) *	100%	NHAI	UP & MP / NH 75/76	76.3 / 4	COD	1,342	128	128	604	515
Jagdishpur-Faizabad *	100%	NHAI	UP / NH-330 A	60.2 / 4	COD	1,311	132	132	559	530
Chakeri-Allahabad *	100%	NHAI	UP / NH 2	145.1 / 6	PCOD	2,018	187	187	873	769
Mitrasen to Kanpur *	100%	NHAI	UP / NH-91	60.6 / 4	PCOD	1,790	182	182	775	740
Unnao-Lalganj *	100%	NHAI	UP / NH-232 A	70.0 / 4	PCOD	1,491	154	154	631	543
Meerut – Nazibabad *	100%	NHAI	UP / NH-119	53.9 / 4	PCOD	1,207	120	120	514	475
Challakere-Hariyur *	100%	NHAI	Karnataka / NH 150 A	55.7 / 4	UC	1,023	114	114	440	405
Kanpur-Lucknow (Pkg I)	100%	NHAI	UP / NH-27	17.5 / 6	UC	1,618	86	86	780	313
Kanpur-Lucknow (Pkg II)	100%	NHAI	UP / NH-31/25	45.2 / 6	UC	1,662	85	85	777	323
Sonauli- Gorakhpur	100%	NHAI	UP / NH-29E	79.5 / 4	UC	1,611	85	85	757	115
Mathura - Gaju Village (Pkg- 1B)	100%	NHAI	UP/ NH-530B	32.9 / 4	UC	994	52	52	472	180
Hardoi	100%	NHAI	UP / NH-731	54.4 / 4	UC	948	49	49	443	220
Gaju Village- Devinagar (Pkg-1C)	100%	NHAI	UP/ NH-530B	33.0 / 4	UC	819	57	57	386	230
Akkalkot Pkg-II (Badadal-Maradgi S)	100%	NHAI	MH & KN / NH-150C	71.0 / 6	UC	1,733	91	91	812	220
Singraur Uphar - Baranpur Kadipur Ichauli (Package-III)	100%	MORTH	UP / NH-731A	25.5 / 4	UC	929	3	3	444	-
Greenfield Varanasi - Ranchi - Kolkata Highway (Pkg-2)	100%	NHAI	Bihar / Greenfield	27.0 / 6	FC	1,030	3	3	500	-
Greenfield Varanasi - Ranchi - Kolkata Highway (Pkg-3)	100%	NHAI	Bihar / Greenfield	36.0 / 6	FC	1,297	5	5	632	-
Greenfield Varanasi - Ranchi - Kolkata Highway (Pkg-6)	100%	NHAI	Bihar / Greenfield	35.2 / 6	FC	1,466	5	5	715	-
4 laning of Western Bhopal Bypass	100%	MPRDC	MP / NH-46 / SH-28	40.9 / 4	CA	1,380	-	-	-	-
						30,199	1,945	1,945	13,181	7,245

* These projects are a part of the definitive agreements signed with Highways Infrastructure Trust on 15th January 2024

Equity Requirement over the next 2-3 years of approximately Rs. 1,117 Crs for all HAM projects

A stack of several thick, white books with visible pages, positioned on the left side of the slide.

Annexure – I Summary Financials

Standalone Profitability Statement – Q4 & FY24



Rs. Crores	Q4 FY24	Q4 FY23	YoY Growth (%)	FY24	FY23	YoY Growth (%)
REVENUE	2,342	2,115	11%	7,699	7,061	9%
EBITDA	565	281	101%	1,277	954	34%
EBITDA margin	24.1%	13.3%	1,085 bps	16.6%	13.5%	308 bps
Other Income	10	11		28	38	
Depreciation	27	28		103	110	
Financial Expenses	14	15		66	64	
Profit Before Tax	535	249	115%	1,136	818	39%
Total Tax Expenses	133	65		286	207	
Current Tax	136	66		291	216	
Taxation in respect of earlier years	0	0		0	0	
Deferred Tax	-4	-2		-5	-10	
Profit After Tax	402	184	118%	850	611	39%
PAT Margin	17.2%	8.7%	846 bps	11.0%	8.7%	238 bps
Total Other Comprehensive Income, net of tax	1	5		3	3	
Total Comprehensive income	403	190	113%	853	614	39%

Notes:1) Includes Bonus of Rs. 37 crs received in FY23 and Includes Rs. 251 crs of Toll Revenue from Eastern Peripheral Expressway project in FY23

2) Includes Arbitration claim of Rs. 297 crs received for 2 projects namely Dholpur-Morena Section NH-3 and Gurgaon-Nuh-Rajasthan Border (SH-13).in FY24

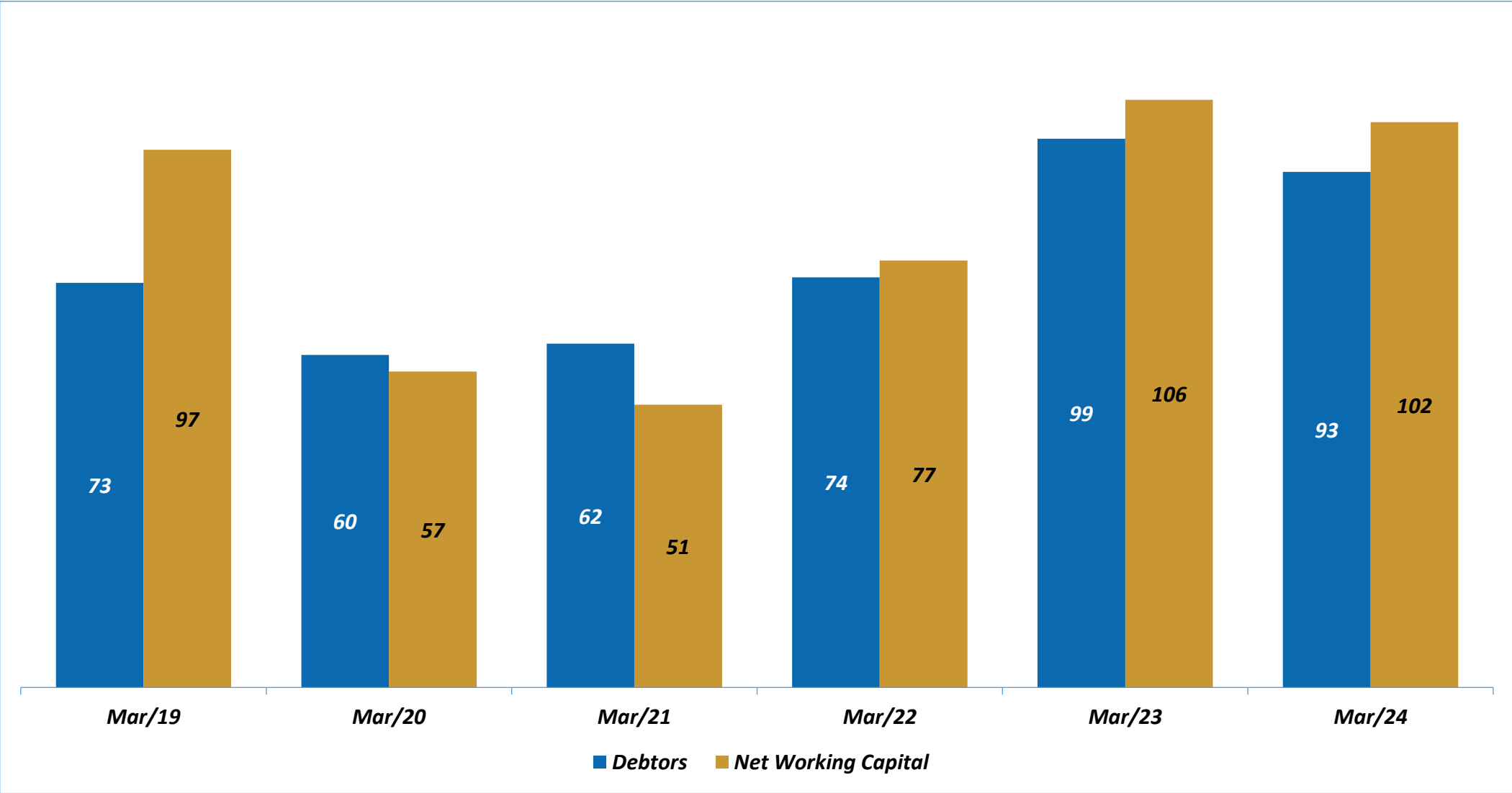
Standalone Balance Sheet



ASSETS (Rs. Crores)	Mar-24	Mar-23
(1) NON-CURRENT ASSETS		
(a) Property, plant & equipment	463	522
(b) Right to Use Assets	8	9
(c) Capital work-in-progress	0	0
(d) Intangible Assets	3	3
(e) Financial assets		
(i) Investments	1,664	1,691
(ii) Other Financial Assets	101	74
(f) Deferred Tax Asset	28	24
(g) Other Non - current assets	310	263
Sub Total (A)	2,576	2,587
(2) CURRENT ASSETS		
(a) Inventories	765	764
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	1,951	1,906
(iii) Cash and cash equivalents	616	293
(iv) Bank Balances other than (ii) above	96	81
(v) Loans	109	88
(iv) Other Financial Assets	91	86
(c) Other current assets	294	266
Sub Total (B)	3,922	3,483
Non-current assets held for sale	749	0
Total Assets (A+B)	7,247	6,070

EQUITY AND LIABILITIES (Rs. Crores)	Mar-24	Mar-23
EQUITY		
(a) Equity Share capital	51	51
(b) Other equity	4,730	3,890
Equity Attributable to Owners (C)	4,781	3,942
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	23	60
(ii) Lease Liabilities	6	7
(iii) Other Financial Liabilities	414	376
(b) Provisions	19	21
(c) Other Non-Current Liabilities	232	231
Sub Total (D)	694	694
(2) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	359	390
(ii) Lease Liabilities	3	3
(iii) Trade Payables	933	679
(iv) Other Financial Liabilities	254	230
(b) Other current liabilities	217	119
(c) Provisions	5	14
Sub Total (E)	1,771	1,435
Total Equity & Liabilities (C+D+E)	7,247	6,070

Net Working Capital Days - Standalone



Consolidated Profitability Statement – Q4 & FY24



Rs. Crores	Q4 FY24	Q4 FY23	YoY Growth (%)	FY24	FY23	YoY Growth (%)
REVENUE	2,600	2,305	13%	8,650	7,956	9%
EBITDA	736	411	79%	2,005	1,600	25%
EBITDA margin	28.3%	17.8%	1,050 bps	23.2%	20.1%	306 bps
Other Income	24	24		82	81	
Depreciation	44	57		177	253	
Interest	183	133		660	470	
Profit Before Tax	533	244	118%	1,249	957	30%
Exceptional Item	0	0		0	0	
Profit Before Tax	533	244	118%	1,249	957	30%
Total Tax Expenses	137	98		339	299	
Current Tax	153	97		369	266	
Taxation in respect of earlier years	-3	4		-8	7	
Deferred Tax	-13	-2		-22	26	
Profit After Tax	396	146	171%	909	658	38%
PAT Margin	15.2%	6.3%	889 bps	10.5%	8.3%	224 bps
Share in Profit/ (Loss) of Associates accounted for using equity method	0	0		0	0	
Profit After Tax	396	146	171%	909	658	38%
PAT Margin	15.2%	6.3%	889 bps	10.5%	8.3%	224 bps
Total Other Comprehensive Income, net of tax	1	-6		3	4	
Total Comprehensive income	397	140	184%	913	662	38%

Notes:1) Includes Bonus of Rs. 37 crs received in FY23 and Includes Rs. 251 crs of Toll Revenue from Eastern Peripheral Expressway project in FY23

2) Includes Arbitration claim of Rs. 297 crs received for 2 projects namely Dholpur-Morena Section NH-3 and Gurgaon-Nuh-Rajasthan Border (SH-13).in FY24

Consolidated Balance Sheet



ASSETS (Rs. Crores)	Mar-24	Mar-23
(1) NON-CURRENT ASSETS		
(a) Property, plant & equipment	468	525
(b) Right to Use Assets	8	9
(c) Capital work-in-progress	0	0
(d) Intangible Assets	684	756
(e) Financial assets		
(i) Investments	1	1
(ii) Trade Receivables	8,230	6,824
(iii) Other Financial Assets	104	74
(f) Deferred Tax Asset	0	0
(g) Other Non - current assets	1,453	1,220
Sub Total (A)	10,947	9,409
(2) CURRENT ASSETS		
(a) Inventories	765	764
(b) Financial Assets		
(i) Investments	511	311
(ii) Trade receivables	1,633	1,099
(iii) Cash and cash equivalents	1,002	415
(iv) Bank Balances other than (ii) above	377	291
(v) Loans	0	0
(iv) Other Financial Assets	78	73
(c) Other current assets	298	270
Sub Total (B)	4,663	3,224
Non-current assets held for sale	0	0
Total Assets (A+B)	15,610	12,632

EQUITY AND LIABILITIES (Rs. Crores)	Mar-24	Mar-23
EQUITY		
(a) Equity Share capital	51	51
(b) Other equity	5,134	4,234
Equity Attributable to Owners (C)	5,185	4,285
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,264	5,559
(ii) Lease Liabilities	6	7
(iii) Trade Payables	0	0
(iv) Other Financial Liabilities	415	377
(b) Deffered Tax Liability	1	21
(c) Provisions	316	287
(c) Other Non-Current Liabilities	176	192
Sub Total (D)	8,178	6,443
(2) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	752	712
(ii) Lease Liabilities	3	3
(iii) Trade Payables	953	688
(iv) Other Financial Liabilities	301	255
(b) Other current liabilities	188	181
(c) Provisions	50	64
Sub Total (E)	2,247	1,904
Total Equity & Liabilities (C+D+E)	15,610	12,632

Cashflow Statement

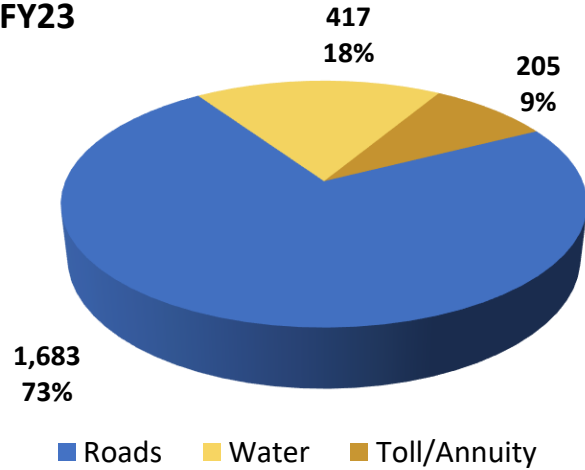


Rs. Crores	Standalone		Consolidated	
	Full Year ended 31-Mar-24	Full Year ended 31-Mar-23	Full Year ended 31-Mar-24	Full Year ended 31-Mar-23
Profit before tax	1,136	818	1,249	957
<i>Adjustments</i>	159	180	751	659
Operating Cash flow Before Working Capital Changes	1,295	998	1,999	1,617
<i>Change in operating assets and liabilities</i>	257	-935	-1,870	-2,798
Cash generated from operations	1,552	63	130	-1,181
<i>Income taxes paid</i>	-291	-217	-361	-273
Exceptional Items	0	0	0	0
Net cash inflow from operating activities (A)	1,261	-153	-231	-1,454
Net cash inflow/(outflow) from investing activities (B)	-786	-114	-250	343
Net cash outflow from financing activities (C)	-151	153	1,067	1,005
Net increase/(decrease) in cash and cash equivalents (A+B+C)	323	-114	586	-106
Cash and cash equivalents at the beginning of the year	293	407	415	521
Cash and cash equivalents at the end of the year	616	293	1,002	415

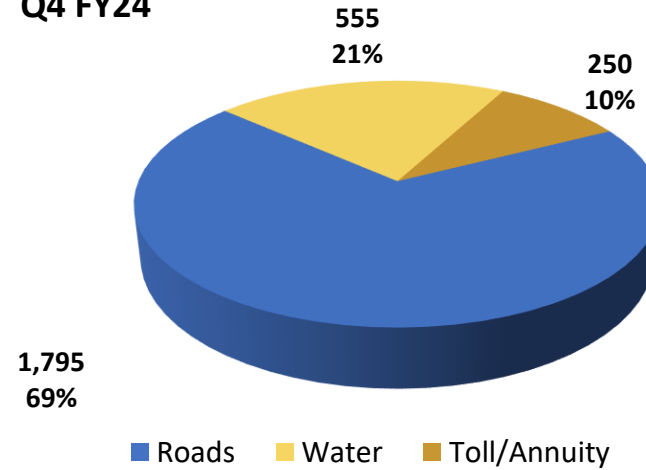
Segmental Revenue Break-up



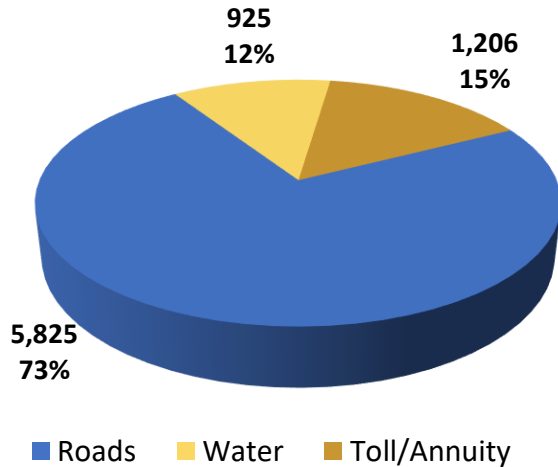
Q4 FY23



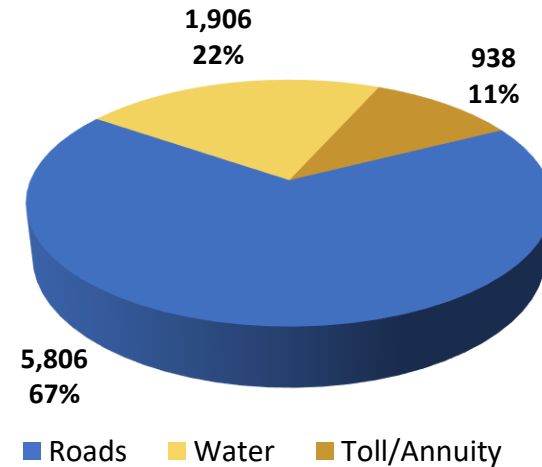
Q4 FY24



FY23



FY24



Notes:1) Includes Bonus of Rs. 37 crs received in FY23 and Includes Rs. 251 crs of Toll Revenue from Eastern Peripheral Expressway project in FY23

2) Includes Arbitration claim of Rs. 297 crs received for 2 projects namely Dholpur-Morena Section NH-3 and Gurgaon-Nuh-Rajasthan Border (SH-13).in FY24

Annexure – II

Company Overview



Introduction



Established track record of timely/early completion of projects

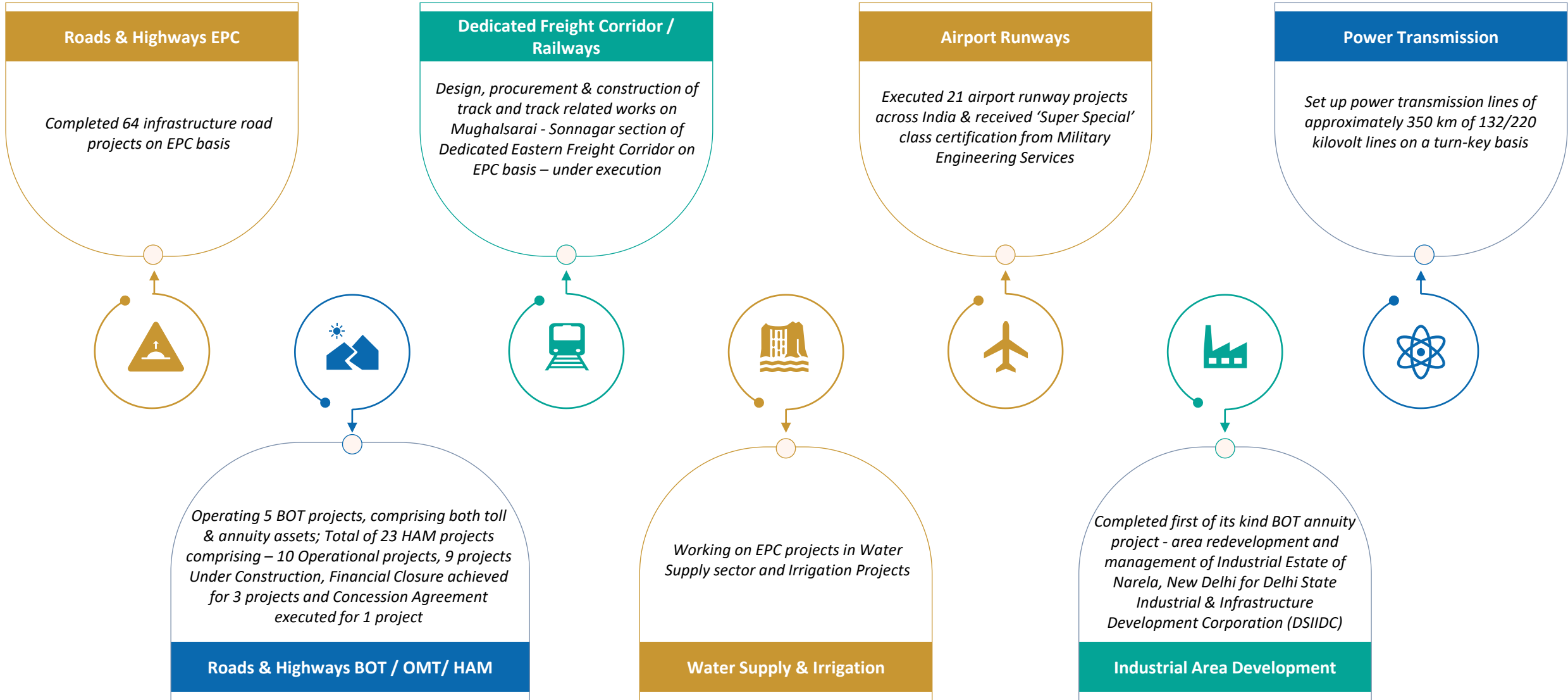
- Infrastructure construction, development, and management company; expertise in the execution of projects including highways, bridges, flyovers, airport runways, industrial areas, railways and transmission lines
- Executed 88 major infrastructure projects spread across 13 states, of which 64 are road EPC projects; currently executing 24 projects
- Large fleet of sophisticated equipment and professionally qualified & experienced employee base
- Operating 5 BOT projects, comprising both toll & annuity assets; Total of 23 HAM projects comprising – 10 Operational projects, 9 projects Under Construction, Financial Closure achieved for 3 projects and Concession Agreement executed for 1 project

Strong credit rating of CARE AA+ for Long Term Loans

CARE A1+ for Short Term Loans

“Stable” outlook

Business Overview



Corporate Structure



PNC Infra Holdings Limited ("PNCIHL")

- ↳ BOT Holdco for road and other infra projects
- ↳ **PNC Bareilly Nainital Highways Private Limited ("PNCBNHPL") ***
4 laning of the Bareilly-Almora section of SH 37
- ↳ **MP Highways Private Limited ("MPHPL")**
Augmentation of the Gwalior-Bhind section of NH 92
- ↳ **PNC Delhi Industrial Infra Private Limited ("PNCDIPL")**
Redevelopment maintenance and management of industrial estate of Narela
- ↳ **PNC Kanpur Highways Limited ("PNCKHL")**
2 laning of the Kanpur to Kabrai section of NH 86
- ↳ **PNC Raebareli Highways Private Limited ("PNCRHPL")**
2 laning of Raebareli to Jaunpur section of NH 231
- ↳ **PNC Kanpur Ayodhya Tollways Private Limited ("PNCKATPL")**
OMT of Kanpur-Lucknow-Ayodhya section of NH 28
- ↳ **PNC Rajasthan Highways Private Limited ("PNCRHPL") ***
4 laning / 2 laning of Dausa-Lalsot-Kauthun section of NH-11 A (Extension) on HAM
- ↳ **PNC Chitradurga Highways Private Limited ("PNCCHPL") ***
6 laning Chitradurga - Davanagere including Chitradurga bypass on HAM
- ↳ **PNC Bundelkhand Highways Private Limited ("PNCBHPL") ***
4 laning Jhansi-Khajuraho section of NH 75/76 (Package I) on HAM
- ↳ **PNC Khajuraho Highways Private Limited ("PNCKHPL") ***
4 laning Jhansi-Khajuraho section of NH 75/76 (Package II) on HAM
- ↳ **PNC Triveni Sangam Highways Pvt. Ltd. ("PNCTSHPL") ***
6 laning of Chakeri to Allahabad section of NH - 2 on HAM
- ↳ **PNC Aligarh Highways Pvt. Ltd. ("PNCAHPL") ***
4 laning of Aligarh-Kanpur section of NH - 91 on HAM
- ↳ **PNC Challakere (Karnataka) Highways Pvt. Ltd. ("PNC(K)HPL") ***
4 laning of Challakere to Hariyur section of NH 150 A on HAM
- ↳ **PNC Unnao Highways Private Limited ("PNCUHPL") ***
4 Laning of Unnao-Lalgani section of NH 232 A on HAM

- ↳ **PNC Gomti Highways Private Limited ("PNCGHPL") ***
4 Laning of Jagdishpur Faizabad Section of NH 330 A on HAM
- ↳ **PNC Bithur Kanpur Highways Private Limited ("PNCBKHPL") ***
4 Laning of Mitrasen-Kanpur Section of NH 91 on HAM
- ↳ **PNC Meerut Haridwar Highways Private Limited ("PNCMHHPL") ***
4 laning of Meerut Nazibabad section of NH-119 on HAM
- ↳ **Sonauli Gorakhpur Highways Private Limited ("SGHPL")**
4 laning of Sonauli - Gorakhpur section of NH-29E on HAM
- ↳ **Akkalkot Highways Private Limited ("AHPL")**
4 laning of Badadal Maradgi S Andola section of NH-150C on HAM
- ↳ **Hardoi Highways Private Limited ("HHPL")**
4 laning of NH-731 Hardoi District on HAM
- ↳ **Kanpur Lucknow Expressway Private Limited ("KLEPL")**
6 laning of Kanpur Lucknow Expressway (PKG-I) of NH-31/25 on HAM
- ↳ **Awadh Expressway Private Limited ("AEPL")**
6 laning of Kanpur Lucknow Expressway (PKG-II) of NH-31/25 on HAM
- ↳ **Yamuna Highways Private Limited ("YHPL")**
4 laning of Mathura - Gaju Village section (Pkg-1B) of NH 530B on HAM
- ↳ **Hathras Highways Private Limited ("HHPL")**
4 laning of Gaju Village Devinagar section (Pkg-1C) of NH-530B on HAM
- ↳ **Prayagraj Kaushambi Highway Package 3 Private Limited ("PKHP3PL")**
4 laning of Singraur Uphar - Baranpur Kadipur Ichauli (PKG-III) of NH-731A on HAM
- ↳ **Varanasi Kolkata Highway Package 6 Private Limited ("VKHP6PL")**
6 laning of Greenfield Varanasi-Ranchi-Kolkata Highway (Pkg-6) on HAM
- ↳ **Varanasi Kolkata Highway Package 3 Private Limited ("VKHP3PL")**
6 laning of Greenfield Varanasi-Ranchi-Kolkata Highway (Pkg-3) on HAM
- ↳ **Varanasi Kolkata Highway Package 2 Private Limited ("VKHP2PL")**
6 laning of Greenfield Varanasi-Ranchi-Kolkata Highway (Pkg-2) on HAM
- ↳ **Western Bhopal Bypass Private Limited ("WBBPL")**
4 laning of Western Bhopal Bypass on HAM

Joint Ventures
PNC-SPSCPL (JV)
4 laning of Koilwar to Bhojpur from Km. 137.375 of NH-30 to Km. 27.370 of NH-84

Joint Ventures
PNC-SPSCPL (JV)
4 laning of Bhojpur to Buxar from Km. 27.370 to Km. 75.00 of NH-84

Joint Ventures
PNC-SPML (JV)
Construction of Haraulipur Group of Villages Water Supply Scheme (Surface Water) and Electric/Solar based Piped Ground Water Supply Scheme in Hamirpur District, Uttar Pradesh including Commissioning and Operation & Maintenance for 10 years

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

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

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

Enhanced Execution Capability



Strong Credit Rating



- Long term bank facilities “CARE AA+ (Double A plus)”
- Short term bank facilities “CARE A1+ (A One plus)” “Stable” outlook

Working Capital Limits



- Fund Based Limits of Rs. 1,000 crores which will enable us to execute projects without financial constraints
- Non-Fund Based Limits of Rs. 5,000 crores will enable to Bid for higher no. of projects which are larger in size

Man and Machine added to execute more projects

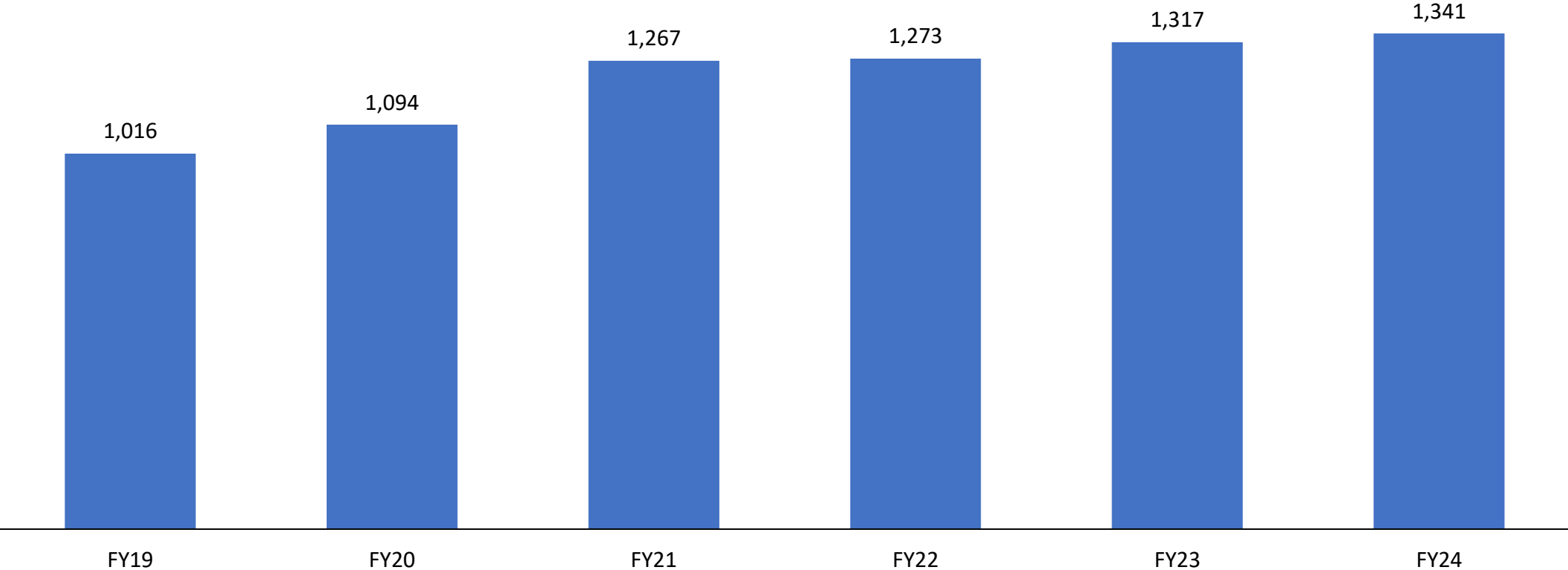


- Strengthening of In-house execution team with induction of engineers with strong technical knowledge
- Investments in Machinery over the years to augment and upgrade the execution capabilities

Enhanced to Augment and upgrade the execution



Rs. Crores

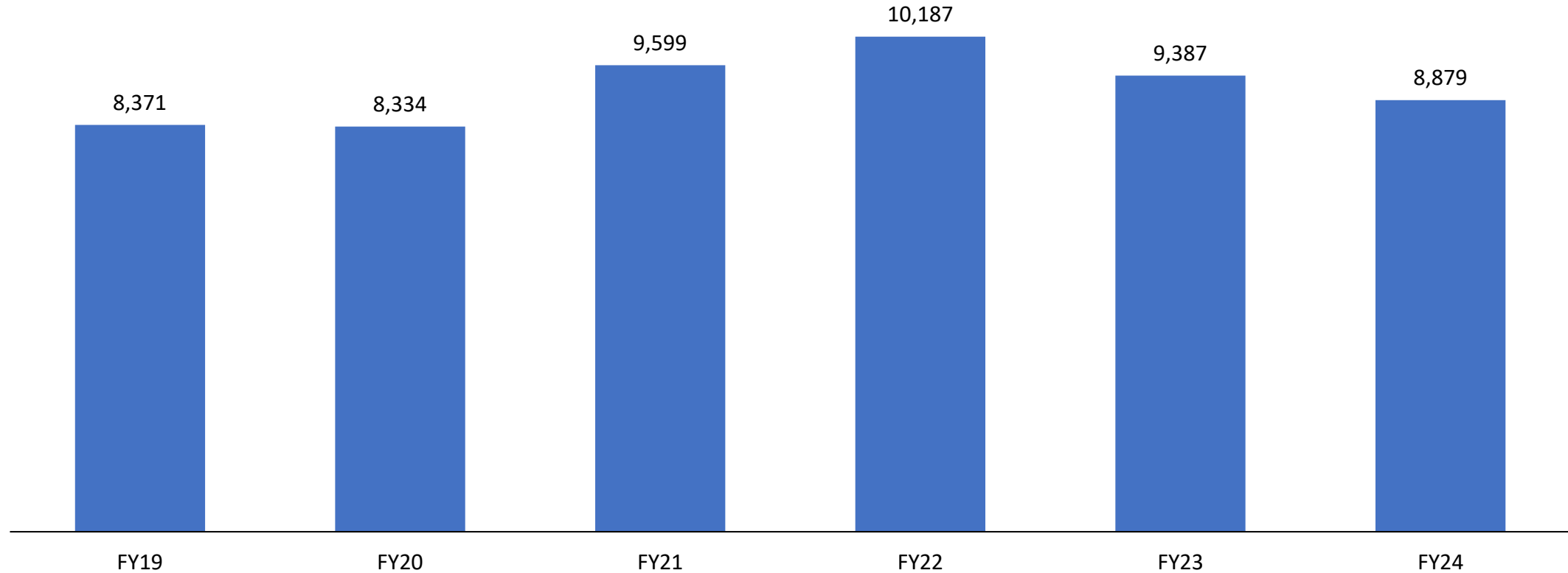


Present Capex will enable us to achieve a Turnover of Rs. 10,000-12,000 crores

Strengthening of in-house execution team



No. of Employees



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

Strong Credit Rating



Upgraded

- PNC Gomti Highways Pvt. Ltd. *
 - ✓ Long term bank facilities at CARE A+ (RWP) (Placed on Rating Watch with Positive Implications)
- PNC Bithur Kanpur Highways Pvt. Ltd. *
 - ✓ Long term bank facilities at CARE A+ (RWP) (Placed on Rating Watch with Positive Implications)
- PNC Unnao Highways Pvt. Ltd. *
 - ✓ Long term bank facilities at CARE A+ (RWP) (Placed on Rating Watch with Positive Implications)

Assigned

- Yamuna Highways Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities
- Akkalkot Highways Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities
- Kanpur Lucknow Expressway Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities
- Awadh Expressway Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities
- Hathras Highways Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities
- Sonauli Gorakhpur Highways Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities
- Hardoi Highways Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities

Reaffirmed

- PNC Infratech Ltd.
 - ✓ Long term bank facilities at CARE AA+; Stable (Double A plus; Outlook: Stable)
 - ✓ Reaffirmed Short term bank facilities at CARE A1+ (A One plus)
- PNC Rajasthan Highways Pvt. Ltd. *
 - ✓ Non Convertible Debentures at CARE AAA; Stable (Triple A; Outlook: Stable)
- MP Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE A; Stable (Single A; Outlook: Stable)
- PNC Bareilly Nainital Highways Pvt. Ltd. *
 - ✓ Long term bank facilities at CARE BBB+ (RWP) (Placed on Rating Watch with Positive Implications)
- PNC Challakere (Karnataka) Highways Pvt. Ltd. *
 - ✓ Long term bank facilities at CARE A (RWD) (Placed on Rating Watch with Developing Implications)
- PNC Chitradurga Highways Pvt. Ltd. *
 - ✓ CARE AA (RWD) on long term bank facilities (Placed on Rating Watch with Developing Implications)
- PNC Khajuraho Highways Pvt. Ltd. *
 - ✓ CARE AA (RWD) on long term bank facilities (Placed on Rating Watch with Developing Implications)
- PNC Meerut Haridwar Highways Pvt. Ltd. *
 - ✓ CARE A (RWD) on long term bank facilities (Placed on Rating Watch with Developing Implications)
- PNC Aligarh Highways Pvt. Ltd. *
 - ✓ Long term bank facilities at CARE AA+ (RWP) (Placed on Rating Watch with Positive Implications)
- PNC Raebareli Highways Pvt. Ltd.
 - ✓ Long term bank facilities (Senior debt) at CARE AA+; Stable (Double A plus; Outlook: Stable)
 - ✓ Long term bank facilities (Sub debt) at CARE AA+; Stable (Double A plus; Outlook: Stable)
- PNC Bundelkhand Highways Pvt. Ltd. *
 - ✓ Long term bank facilities at CARE AA+ (RWP) (Placed on Rating Watch with Positive Implications)
- PNC Triveni Sangam Highways Pvt. Ltd. *
 - ✓ CARE A + (RWP) on long term bank facilities (Placed on Rating Watch with Positive Implications)

Experienced Promoters



Mr. Pradeep Kumar Jain

Chairman & Managing Director

- Over 41 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 32 years of experience in industries such as construction, cold storage, transportation, machineries and transport organization



Mr. Chakresh Kumar Jain

Managing Director

- Over 31 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 & administration



Mr. Yogesh Kumar Jain

Managing Director

- Over 26 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
Chairman & Managing Director



Mr. Chakresh Kumar Jain
Managing Director



Mr. Yogesh Kumar Jain
Managing Director



Mr. Anil Kumar Rao
Whole-time Director



Mr. Talluri Raghupati Rao
Wholetime Director



Mr. Krishan Kumar Jalan (IAS)
Independent Director



Mr. Gauri Shankar
Independent Director



Mr. Subhash Chander Kalia
Independent Director



Mr. Ashok Kumar Gupta
Independent Director



Ms. Deepika Mittal
Independent Director

Clientele



State Water & Sanitation Mission
NAMAMI GANGE AND RURAL WATER SUPPLY DEPARTMENT
Government of Uttar Pradesh



Uttar Pradesh Power Corporation Limited



Growth Strategy



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

STRONG RELATIONSHIP

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

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



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

Mr. Jigar Kavaia
COO – IR Practice
+91-9920602034

jigar.kavaia@sgapl.net

www.sgapl.net