

Date: January 23, 2019

To, The General Manager, The Department of Corporate Relations, The Bombay Stock Exchange Limited., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Secretary, National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza Plot No.C/1, G Block Bandra Kurla Complex, Bandra (East) Mumbai -400 051.
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Dear Sir/Madam.

Sub: Revised Corporate Presentation

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Pursuant to the earlier announcement dated 22.01.2019, the management of Gayatri Projects Limited will be attending a Non Deal Roadshow in the US on the following dates & locations:


25th January 2019: San Francisco
1st February 2019: Boston
4th-6th February 2019: New York

The Revised Corporate Presentation to be used during the meeting is attached and is also available on the company's website.

This is for your information and necessary dissemination.

Thanking you

Yours truly,
For GAYATRI PROJECTS LIMITED


(CS I.V.LAKSHMI)
Company Secretary & Compliance officer
Membership No. ACS 17607



Gayatri Projects Limited



**Efficiency.
Execution.
Excellence.**

ANNUAL REPORT
2017-18

Gayatri Projects Limited

Earnings Presentation

Q2 FY19

Disclaimer

The material that follows is a Presentation of general background information about the Company's activities as at the date of the Presentation. It is information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. This Presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's equity shares.

This Presentation includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "projects", "predicts", "aims", "foresees", "plans", "expects", "intends", "may", "will", "seeks" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Presentation and include statements regarding the Company's intentions, beliefs or current expectations concerning, amongst other things, its results or operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. Neither the Company, nor its Directors, Promoter & Promoter Group, affiliates or other advisors or representatives nor any of its or their parent or subsidiary undertakings or any such person's officers or employees gives any assurance that the assumptions underlying such forward-looking statements are free from errors nor do any of them accept any responsibility for the future accuracy of the forward-looking statements contained in this Presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this presentation. As a result, the Company expressly disclaims any obligations or undertaking to release any update or revisions to any forward-looking statements in this presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that the objectives of the Company will be achieved. The Company actual results of operations, financial condition and liquidity, and the development of the sector it operates in, may differ materially from those suggested by the forward-looking statements contained in this Presentation. In addition, even if the Company's results of operations, financial condition and liquidity, and the development of the industry in which the Company operates, are consistent with the forward-looking statements contained in this Presentation, those results or developments may not be indicative of results or developments in subsequent periods.

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Agenda

1. Gayatri Projects – An Introduction

Slide No. 4

2. Q2FY19 Highlights

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3. Order Book Diversification

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4. Top Work Orders – Status update

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5. Medium Term Strategic Priorities and Guidance

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6. Key Investment Highlights

Slide No. 14

7. Digital Project Management Roll-out

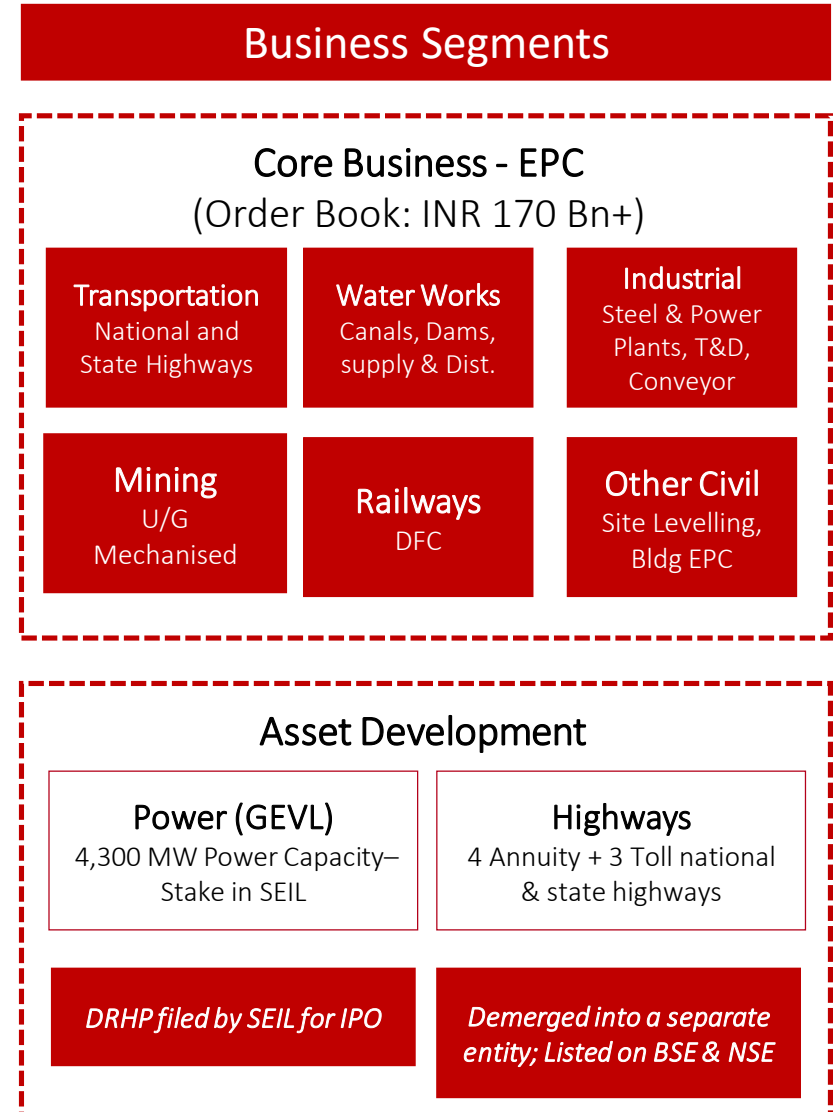
Slide No. 15-25

8. Appendix – Core Business Highlights

Slide No. 26 onwards

GPL: Among India's Leading EPC Companies

- One of India's leading construction and infrastructure companies with dedicated focus on asset-light EPC work
- 5 decades of experience in execution of major civil works, diversified across geographies & infrastructure segments
 - Pan India operations spread across 19 states
 - Transportation, Waterworks & Industrial construction projects
 - Marquee client list: NHAI, KNNL, PWD (Mizoram), BSRDC, CIDCO (Maharashtra) etc.
- **Strong Execution track record**
 - Completed more than 6,850 lane km of road construction over the last 25 years
 - Completed ~40 projects aggregating to INR 90 billion+ value in last 5 years
 - Own extensive fleet of more than 2,300 pieces of construction equipment
- **Leading technology-led transformation in Indian construction space**
 - Technology-driven efficient execution: IOT, Computer vision, UAVs, cloud-computing
 - Real-time reporting, higher transparency & faster execution using end-to-end digital project management
- **High medium term revenue growth visibility driven by large order wins**
 - Order book of INR 170bn + Recent order wins post Q2 / L1s of INR 10 bn
 - Book-to-Bill of 5.2x: high growth visibility for next 4-5 years
- **Re-focused business on "Asset-Light" Model over last 4 years**
 - Reduced, restructured, monetized exposure to Asset Development Business
 - Significant improvement in balance-sheet leverage (2.4x to 1.35x in last 4 years) and return ratios (FY2018 RoE exceeded 20% for the first time in 10 years)
 - On track for mid 20s RoE & RoCE, strong cash-flow generation and D/E below 0.5x in next 2-3 years



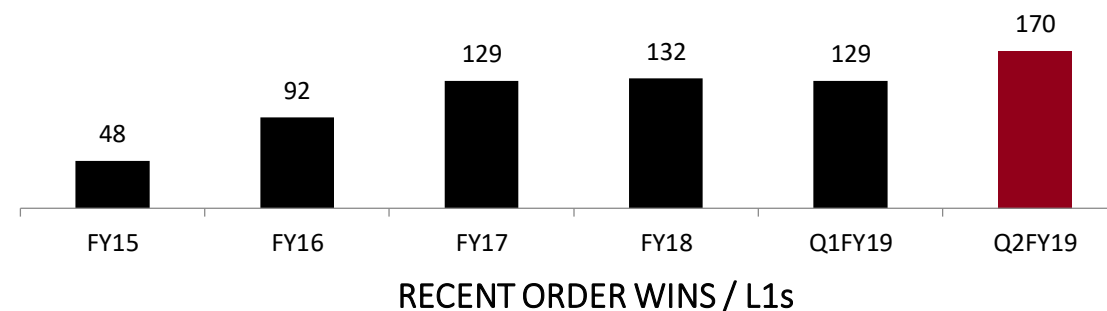
Maintaining Strong Growth Momentum

GPL's H1FY19 Achievement

New Order Wins Year to Date : INR 59 bn	Achieved full year guidance
H1 FY19 Revenue: INR 14bn	33% Y-O-Y Growth
EBITDA Margin: 16.7%	In line with guidance
Net Debt/Equity	1.35
ROCE	17%
ROE	17%
Book to Bill	5.2

Growing and De-Risked Order Book

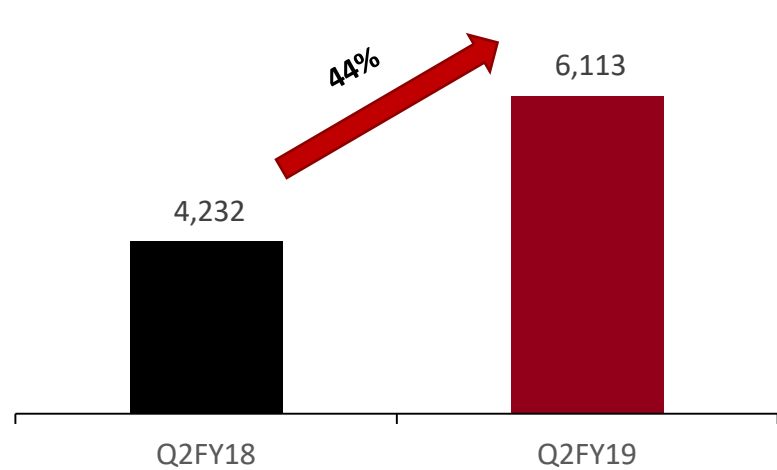
GPL's Growth in EPC order book over the last 5 years



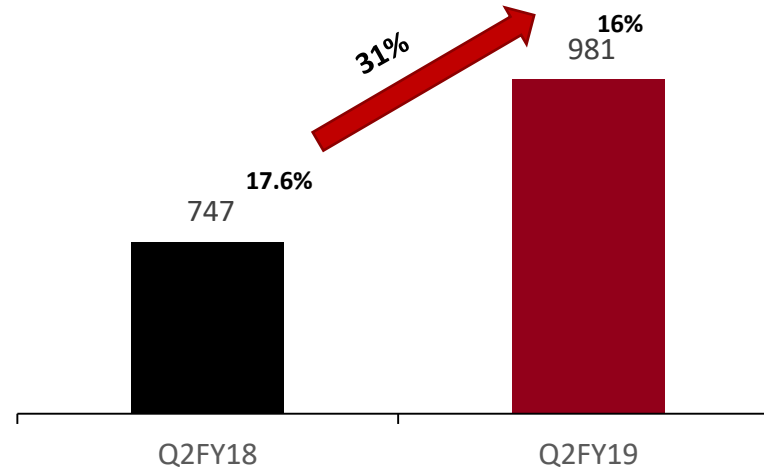
INR Mn	Details	State
Key Q2FY19 Order Wins		
14,830	Purvanchal Expressway Package I	Uttar Pradesh
12,760	Purvanchal Expressway Package II	Uttar Pradesh
5,490	Add-on works to Chintalapudi Irrigation	Andhra Pradesh
13,120	Mumbai – Nagpur Expressway	Maharashtra
Order Wins Post Q2FY19		
4,039	Bihar State Road Dvpt' Corporation	Bihar
Declared L-1 Bidder		
4,930	Khambataki Ghat – NH4	Maharashtra

Q2FY19 – Maintained Strong Trajectory

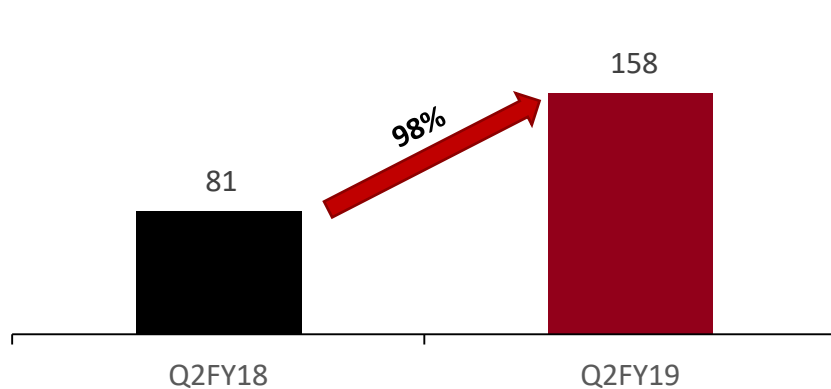
Revenue (INR Mn)



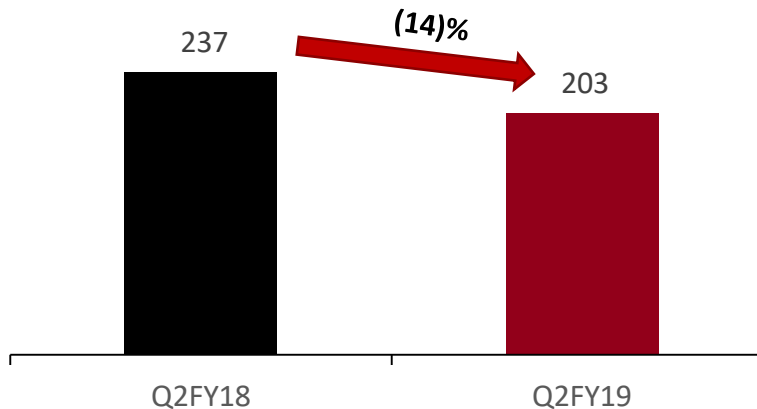
EBITDA (INR Mn) & EBITDA Margin



PBT (INR Mn)



PAT (INR Mn)



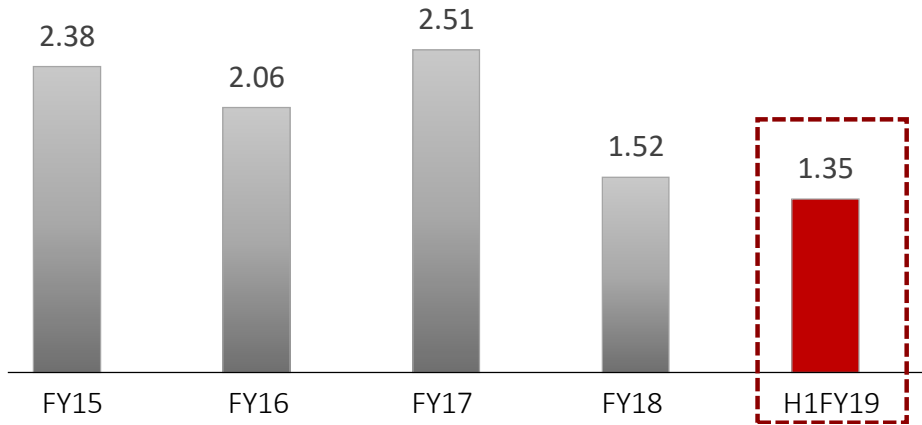
Q2FY19 Highlights

- Revenue growth of 44% Y-o-Y led by strong order inflows and superior project execution
- EBITDA Margin in line with guidance. Y-o-Y drop in EBITDA margin due to significant investment on new project sites ahead of revenue booking starting in Q3.
- PAT growth muted due to tax breaks tapering down.
- Significant new order wins since beginning of this quarter: INR 50 bn new orders + INR 5 bn L1. Only, INR 46 bn of these new orders reflected by the end of Q2 Order book of INR 170 bn.*

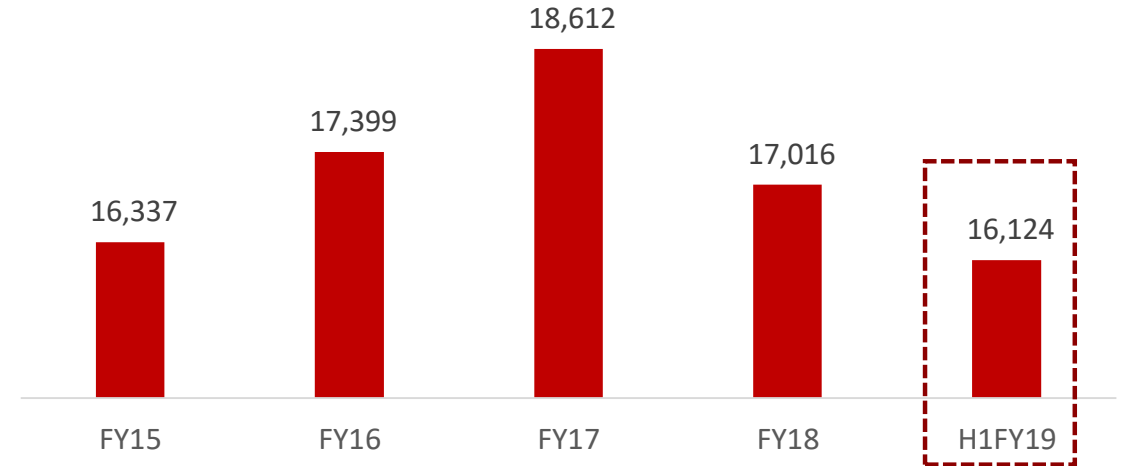
Company continues to maintain its short term and medium term growth guidance

Significant Reduction In Net Debt Despite Strong Revenue Growth

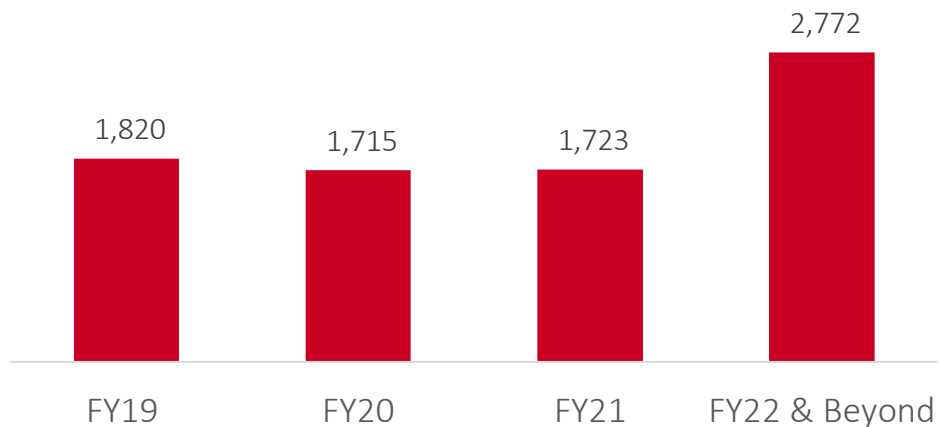
Net Debt/Equity (x)



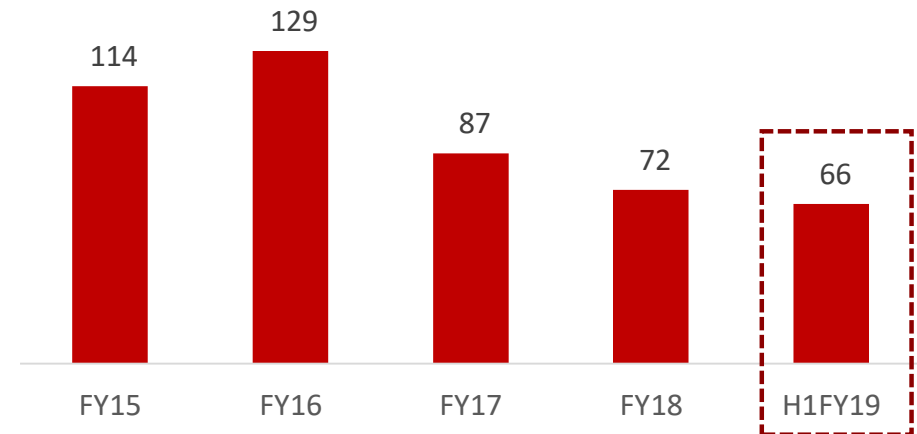
Net Debt



Debt Maturity Profile (INR MN)



Working Capital Days*



*Working Capital Days = Trade Receivable + Inventory + Deposits with Contractees + Advance to Subcon/Suppliers – Trade Payables – Mobilisation Advance

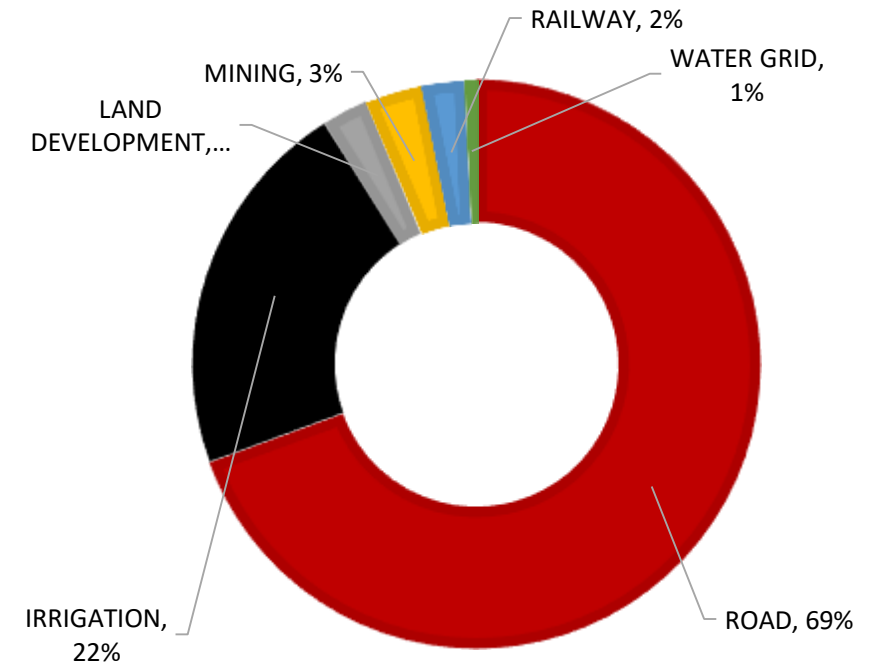
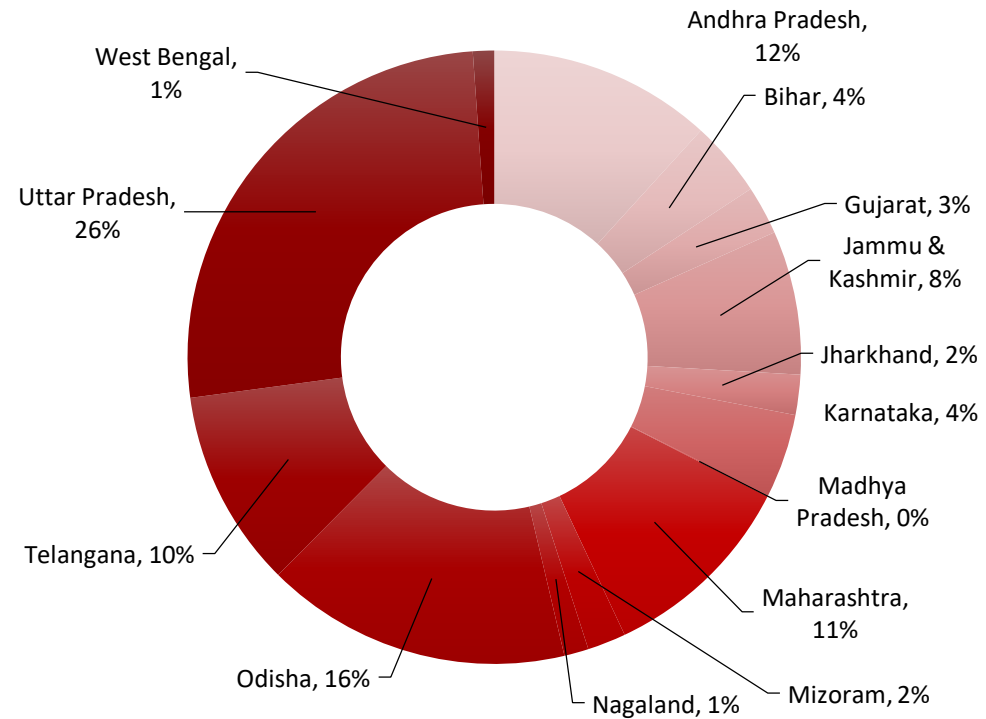
Q2FY19 – Strong Financial Performance

INR Mn	Q2FY19	Q2FY18	YoY
Revenue	6,113	4,232	44%
Expenses	5,133	3,485	
EBITDA	981	747	31%
<i>EBITDA Margin</i>	<i>16.0%</i>	<i>17.6%</i>	
Depreciation	164	135	22%
Finance Cost	670	541	24%
Other Income	12	9	24%
PBT	158	81	96%
<i>PBT Margin</i>	<i>2.6%</i>	<i>1.9%</i>	
Tax Expense	-45	-156	-71%
PAT	203	237	-14%
<i>PAT Margin</i>	<i>3.3%</i>	<i>5.6%</i>	
Basic EPS	0.7	1.3	-50%

H1FY19 – Strong Financial Performance

INR Mn	H1FY19	H1FY18	YoY	FY18
Revenue	14,341	10,752	33%	29,123
Expenses	11,943	9,035		24,446
EBITDA	2,398	1,717	40%	4,677
<i>EBITDA Margin</i>	16.7%	16.0%		16.1%
Depreciation	325	262	24%	547
Finance Cost	1,297	1,065	22%	2,394
Other Income	15	87	-83%	89
PBT	792	477	66%	1,825
<i>PBT Margin</i>	5.5%	4.4%		6.3%
Tax Expense:	85	-211	-140%	-55
PAT	707	688	3%	1,881
<i>PAT Margin</i>	4.9%	6.4%		6.5%
Basic EPS	3.5	3.9	-10%	10.6

Order Book : Segment wise and Geographic wise



Top Work Orders – Status Update

All amounts in INR Cr

Package	Location	GPL Contract Value	GPL Balance work as on 01.10.2018	Mobilised on Site	Revenue Booking Start	Completion Date
Purvanchal Expressway Package 1	Eastern UP	1,483	1,483	Under Process	Q4 19	Q3 22
Purvanchal Expressway Package 2	Eastern UP	1,276	1,276	Under Process	Q3 19	Q3 22
Nagpur - Mumbai Expressway	Shiridi	1312	1,312	Under Process	Q1 20	Q3 22
Jammu Ring Road	Jammu	1,339	1,290	Yes	Q1 19	Q2 23
Angul - Sambalpur Road work	Angul, Odisha	1255	1,107	Yes	Q3 18	Q3 22
Bihar Road (Patna - Gaya)	Patna, Bihar	926	680	Yes	Q4 17	Q3 22
Sultanpur - Varanasi Package 1	Varanasi, UP	986	528	Yes	Q3 17	Q2 20
Sultanpur - Varanasi Package 2	Varanasi, UP	806	458	Yes	Q3 17	Q3 20
GHAGHRA BRIDGE TO VARANASI Package 3	Varanasi, UP	785	401	Yes	Q3 17	Q2 20
GHAGHRA BRIDGE TO VARANASI Package 2	Varanasi, UP	741	278	Yes	Q3 17	Q2 20
Cuttack - Angul PKG 1	Cuttak	583	583	Yes	Q4 19	Q3 22
Cuttack - Angul PKG 2	Cuttak	529	529	Yes	Q4 19	Q3 22

Top Work Orders – Status Update

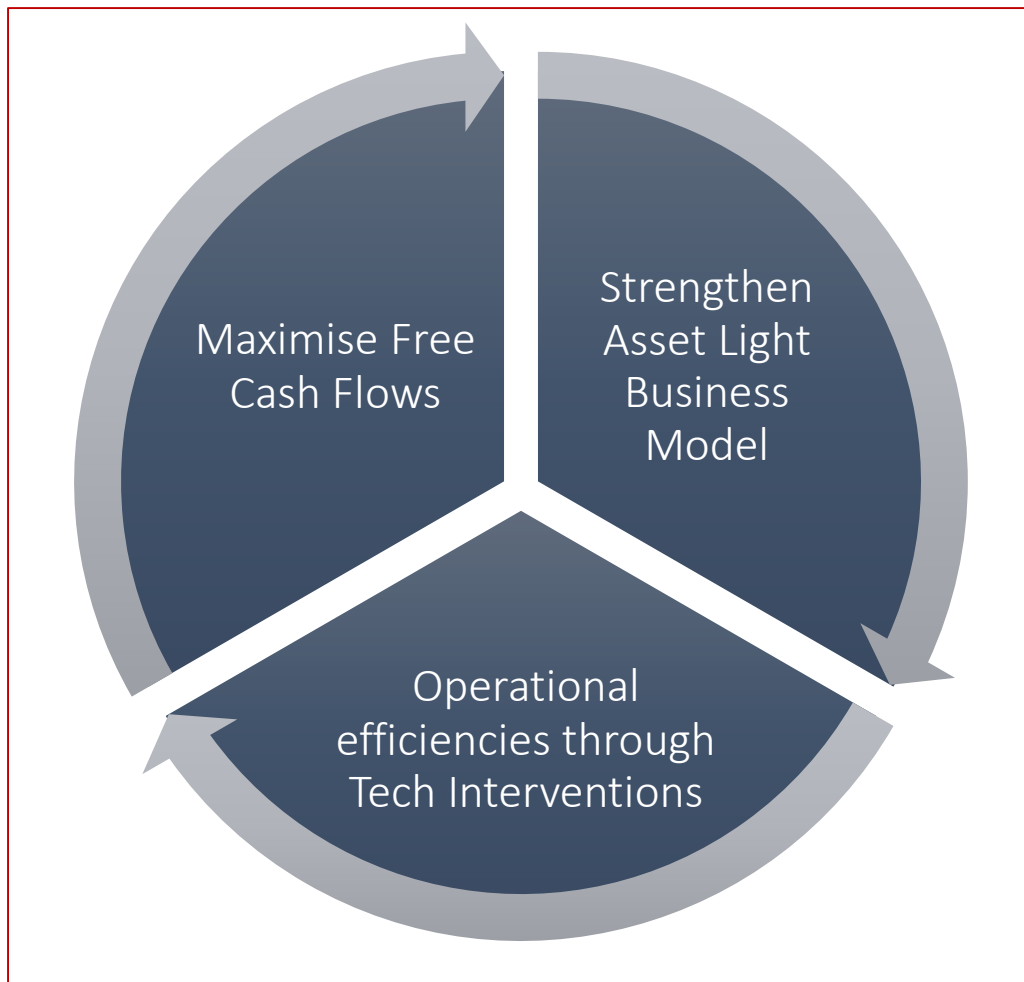
All amounts in INR Cr

Package	Location	GPL Contract Value	GPL Balance work as on 01.10.2018	Mobilised on Site	Revenue Booking Start	Completion Date
Hyderabad Elevated Corridor	Hyderabad	425	425	Yes	Q4 19	Q2 21
Rajamunda - Barkote	Barkote, Orissa	394	394	Under Process	Q4 19	Q1 21
Dimapur - Kohima Package 3		340	219	Yes	Q4 16	Q2 20
Kempwad Lift Irrigation Scheme (Rs.1363.49 Cr.)	Karnataka	990	754	Yes	Q2 18	Q4 20
Chintalapudi PKG 1	Pattisema, AP	989	825	Yes	Q3 19*	Q2 21
Chintalapudi PKG 2	Jangannagudem AP	683	549	Yes	Q3 19*	Q2 21
PLIS Package 18 (MEIL - HES JV)	Jadcherla	700	700			Expecting Q3 22
Kaleswaram Project (Rs.1482.75 Cr.)	Siddipeta	600	600	Yes	Q1 20	Expecting Q3 22
CIDCO Package 3	Navi Mumbai	699	451	Yes	Q2 18	Q1 20
Iqubalgarh to Vadodara : 4744	Vadodara - Gujarat	427	407	Yes	Q4 18	Q1 22
TOP WORK ORDERS		18,269	15,249			
PROPORTION OF TOTAL ORDER BOOK			90%			

*Expect accelerated revenue booking from Q3FY19 after getting approval for change in scope

Medium Term Strategic Priorities and Guidance: FY19-FY21

Strategic Priorities



Strong Order Inflows...

- Avg. Annual New Order Intake of INR 60 bn+
- Book to Bill to be maintained in excess of 3.5x



...Translating into Higher Growth...

Medium Term Growth Guidance (FY19-21)

Revenue Growth 25-30%+

EBITDA Margin 16%+

PAT Growth 35-40%+
(Current High Financial Leverage)



...Will Create Superior Shareholder Value

Key Investment Highlights

Strong presence in high growth construction sector

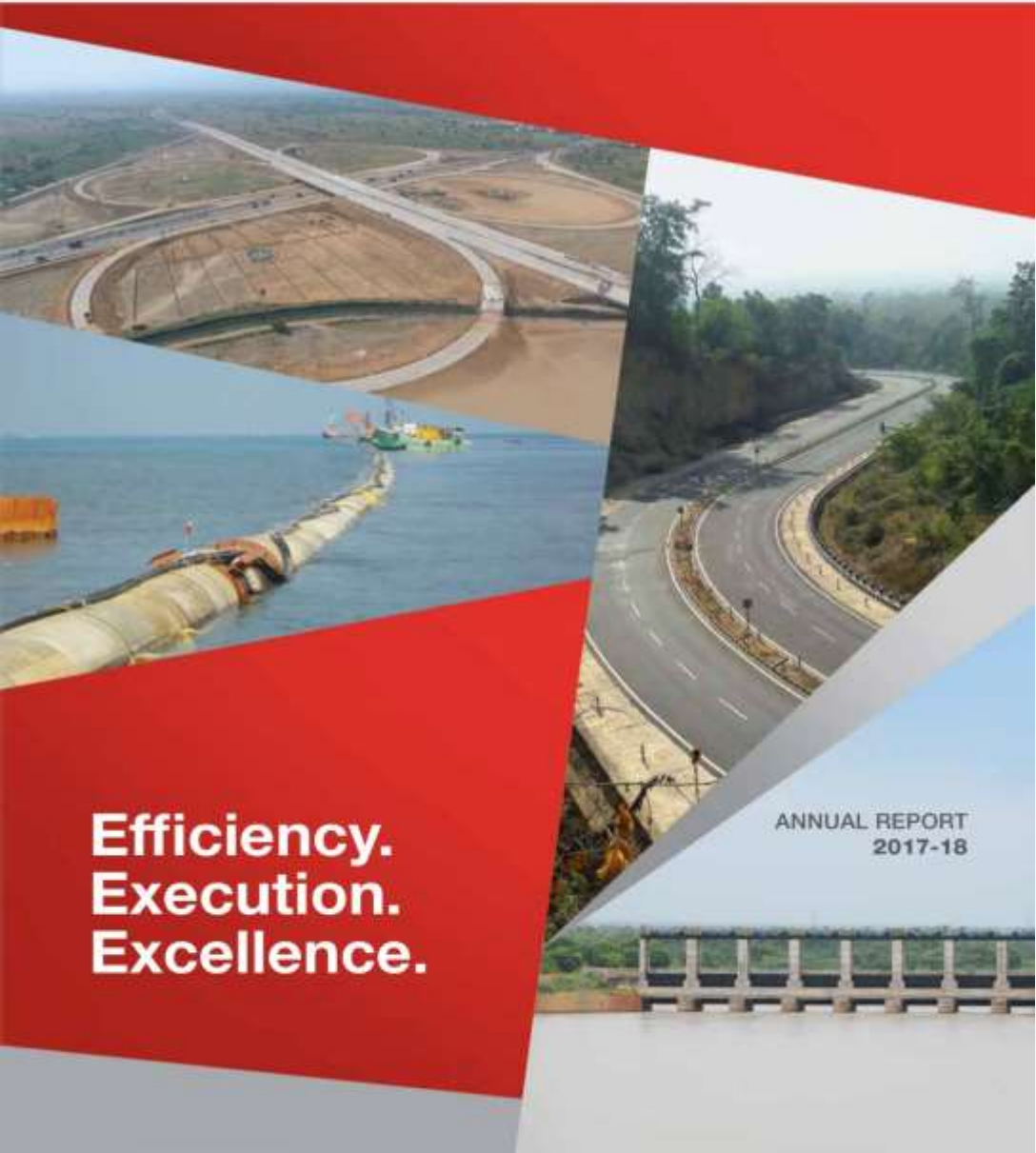
Healthy and diversified pure EPC un-executed order book with good revenue growth visibility

Highly efficient operations with strong execution capabilities

Balance-sheet improvement on track for industry leading metrics in next 3 years

Significant value unlocking through business restructuring

Gayatri Projects Limited

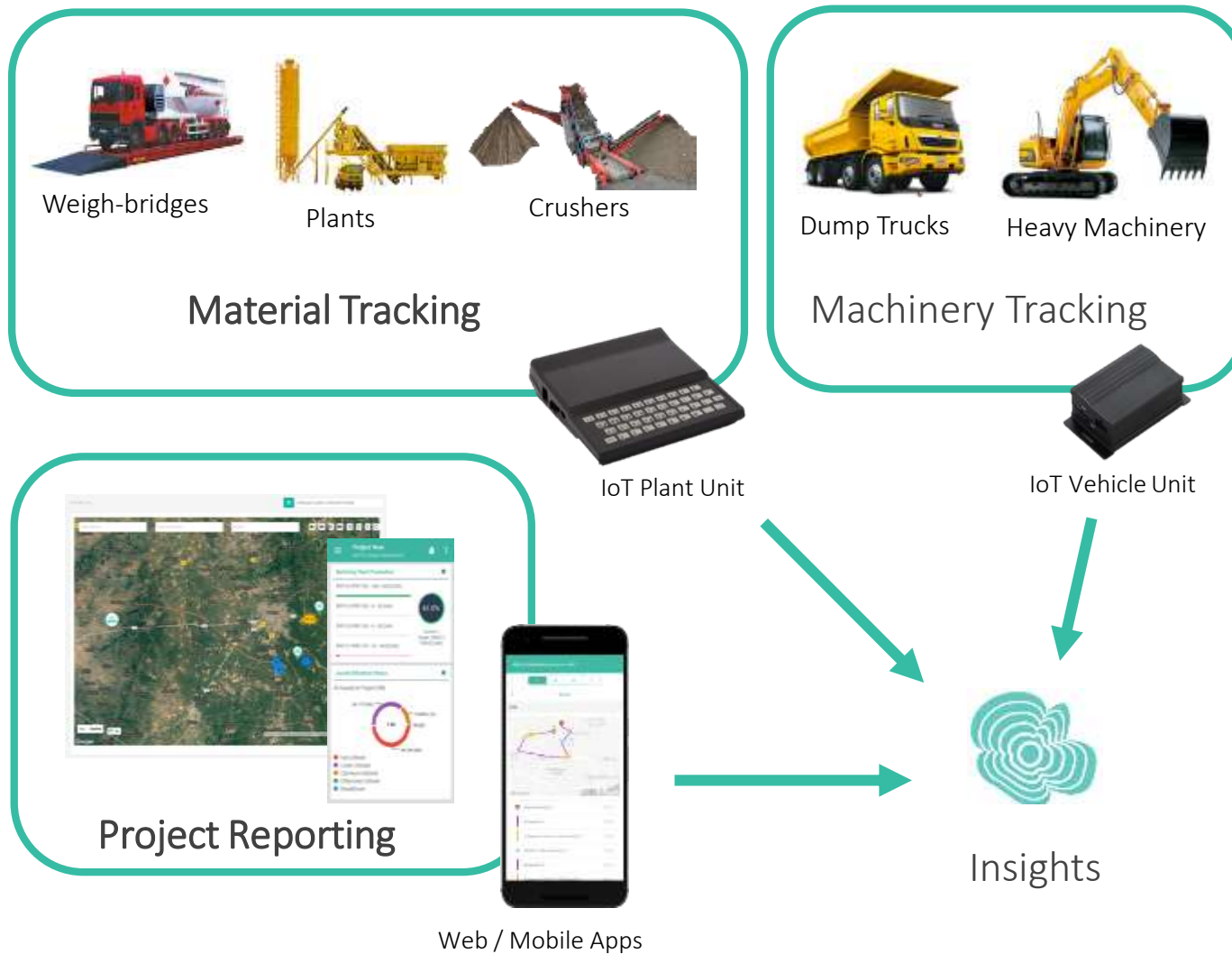


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ANNUAL REPORT
2017-18

Digital Project Management Roll-out at GPL

End-to-end Digital Project Management



- Reconciliation of Work Done vs. Costs (Material and Machinery usage)
- Automated reports for easy monitoring and management
- Custom notifications for smooth coordinating and communication
- Benefits to all departments

Angul Project – Case Study

167

Vehicles & Machines

6

Weigh bridges

5

Concrete Plants

162

Daily Project users

115

Downtime Logs

1,405

Equipment Requests

6,263

Concrete Requests

18,456

Work reports submitted

58,751

Material transactions

74,713

Machine hours tracked

1,70,983

Cubic meters of concrete produced & tracked

9,05,823

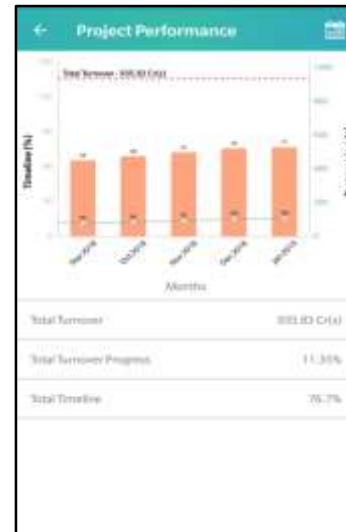
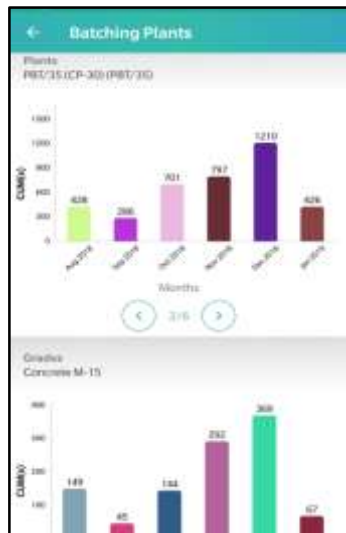
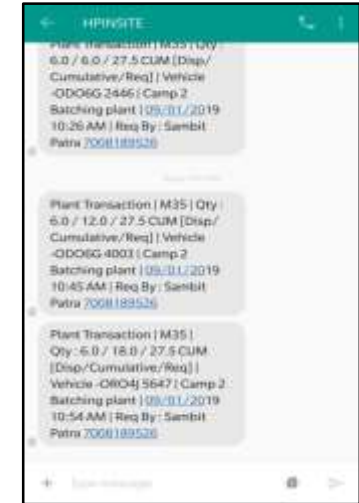
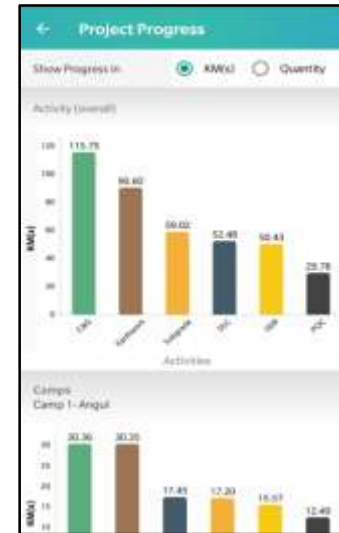
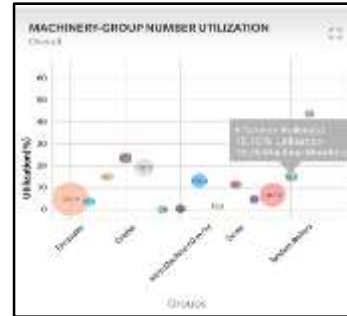
Kms travelled by vehicles & equipment

68,11,476

Liters of Diesel tracked

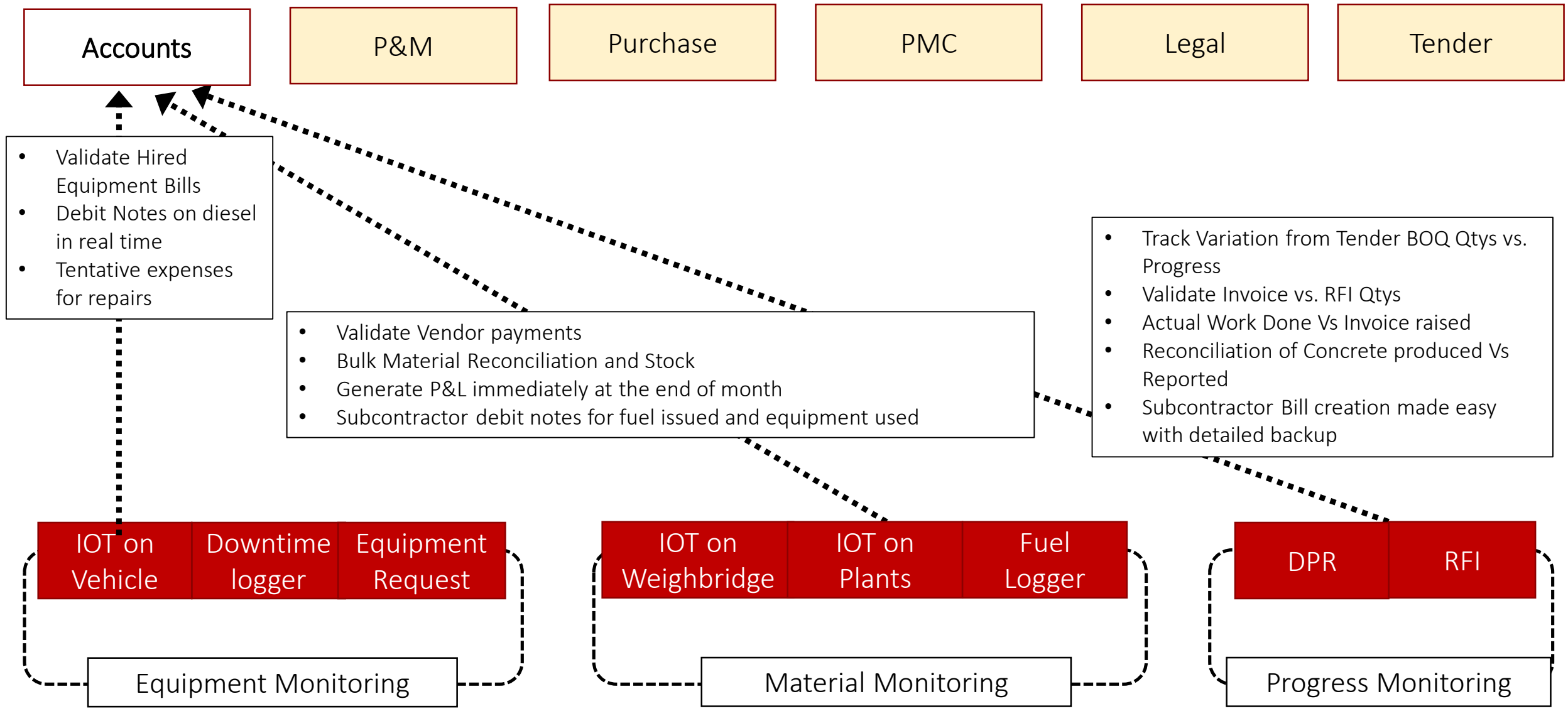


Insights, Reports & Notifications

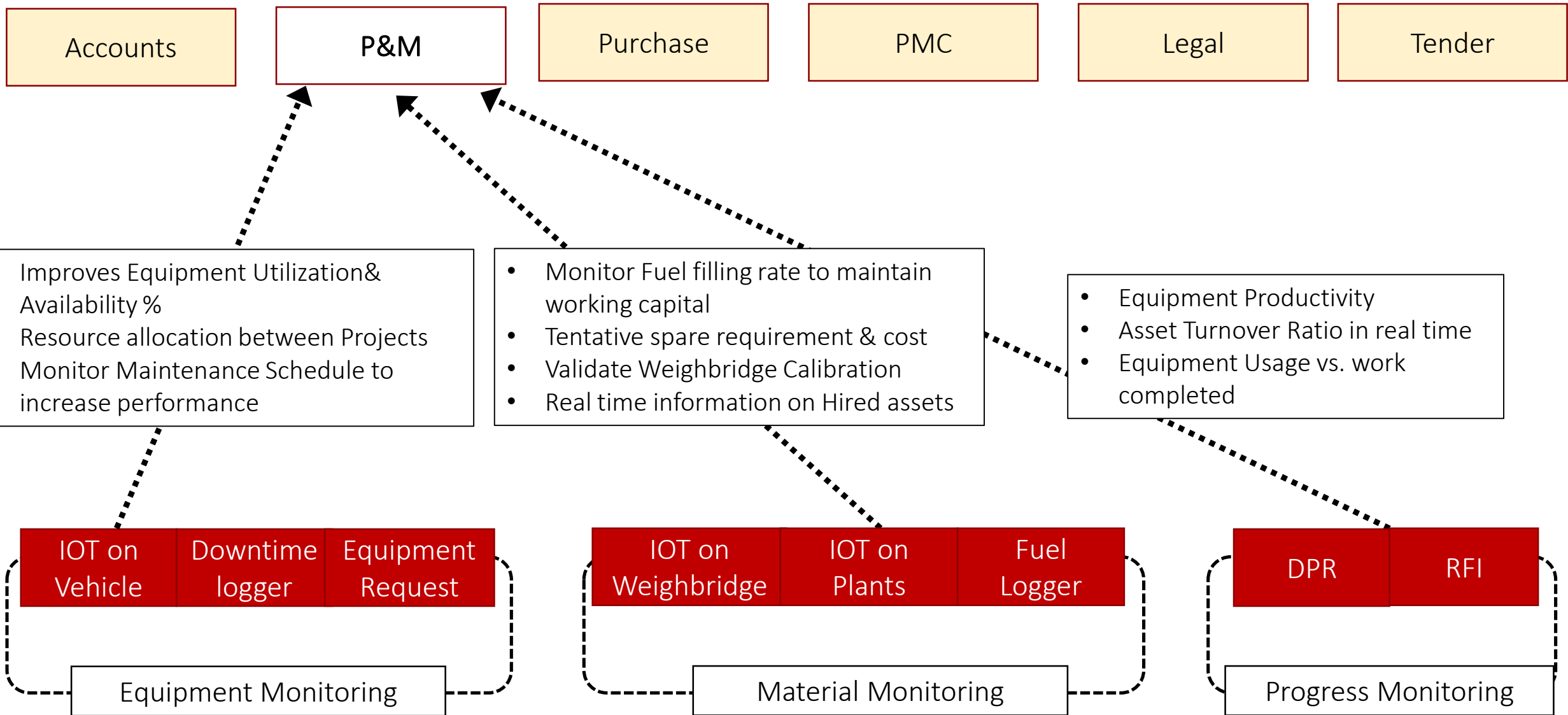


Progress Report for the day - 06/01/2019												
S. No.	BOQ Item No.	Description	UOM	Scope	Rate	For the Day(06-01-2019)	Qty For the month(01-01-2019 - 05-01-2019)	Total(03-03-2017 - 06-01-2019)	Turnover For the Day(06-01-2019)	Total(03-03-2017 - 06-01-2019)	% Completion	
1	01.01.01	Cleaning and grubbing	Mtrs	472	22900			194.86		44.62	41.28%	
2	01.02.a	Dismantling of Brick / Stone Masonry	CUM	3186	300			142.5	0.14	4.47%		
3	01.02.b.i	Dismantling of RCC Structure	CUM	7456	150			528.45	0.76	7.69%		
4	01.02.b.ii	Dismantling of RCC Structure and straightening & Cutting of bars	CUM	1810	225			1577.46	3.95	87.15%		
5	01.02.d.i	Removing home pipe-Pipe dia <= 0.9 m	Mtr	15	125							
6	01.02.d.ii	Removing home pipe-Pipe dia > 0.9 m	Mtr	1050	175			20	0.04	1.60%		
7	01.02.e	Removing guard rails, railings, fencing, edging kerbs and gutters etc.	Mtr	1860	55							
8	01.02.f	Removing/ Dismantling of Stone Pitching/ Apron	CUM	2600	120			31.27	0.04	1.20%		
9	01.03	Scarifying Existing Bituminous road surface and disposal with all leads & lifts	Sq Mtr	64253	10			55013	5.5	85.62%		
10	01.04	Dismantling of Existing Bituminous road surface and disposal of material with all leads & Lifts	CUM	80044	135		28.0	1871.52	0.04	2.53	2.18%	
11	01.05	Dismantling of Existing road granular course layers and disposal with all leads & lifts	CUM	258132	100							
12	02.01.i	Excavation for Roadway and drainage in all types of soils including marshy soil and ordinary rock	CUM	853441	50	1156.96	2734.31	201543.55	0.58	1.37	195.77	39.81%
13	02.01.ii	Excavation for Roadway and drainage in Soft Rock	CUM	47815	129			988.61	1.27	3.08%		
14	02.01.iii	Excavation for Roadway and drainage in Hard Rock	CUM	47815	32			133	0.43	0.58%		
15	02.01.iv	Excavation for Roadway in marshy soil/slash	CUM	95630	60			665	0.4	0.70%		
16	02.02.a	Construction of embankment with approved material obtained from approved borrow areas	CUM	437251	138.67		484.48	1247557.42	0.67	1729.95	285.32%	
17	02.02.b	Construction of embankment with flyash	CUM	109313	85.67			5421.68	4.64	4.96%		
18	02.03	Construction of embankment & median fill with material obtained from roadway, drainage excavation	CUM	1181490	34			1536.72	0.52	0.13%		
19	02.04	Construction of sub grade	CUM	1953230	143.67	363.5	1555.4	430772.62	0.51	2.23	618.08	22.05%
20	02.05	Construction of earthen shoulder	CUM	278155	138.7			7885.15	10.91	2.88%		
21	02.06	Construction of Granular shoulder	CUM	0	143.67							
22	02.07	Filling in median / slant	CUM	0	120.67							
23	02.08	Loosening and recompact sub-grade or supporting soil for new embankment/sub-grade	CUM	0	0							
24	02.09	Laying, spreading and compaction of local screened sand in water logged location	CUM	71722	218			360	0.78	0.50%		
25	02.10	Providing and laying of surfing	Sq Mtr	64018	30			3410	1.02	5.29%		
26	03.01	Construction of Granular Sub-base-(GSB)-Grading -i	CUM	445034	1033.33		1473.96	100601.04	15.23	1039.54	22.61%	
27	03.02	Reuse of Granular Sub-base obtained from dismantled pavement layers	CUM	249223	92							
28	04.05	Providing and laying Dry Lean Cement Concrete- CLC	CUM	551857	1746.67			644	744.14	11.26	130.26	13.48%
29	04.06	Providing and laying Parament Quality Concrete- PQC	CUM	941794	3878			1822.53	72554.27	70.68	2813.65	7.70%
30	05.01.a	Excavation for foundation in all types of soil including ordinary rock by mechanical means	CUM	25813.8	130	29.85	361.9	38833.56	0.04	0.47	50.48	151.61%

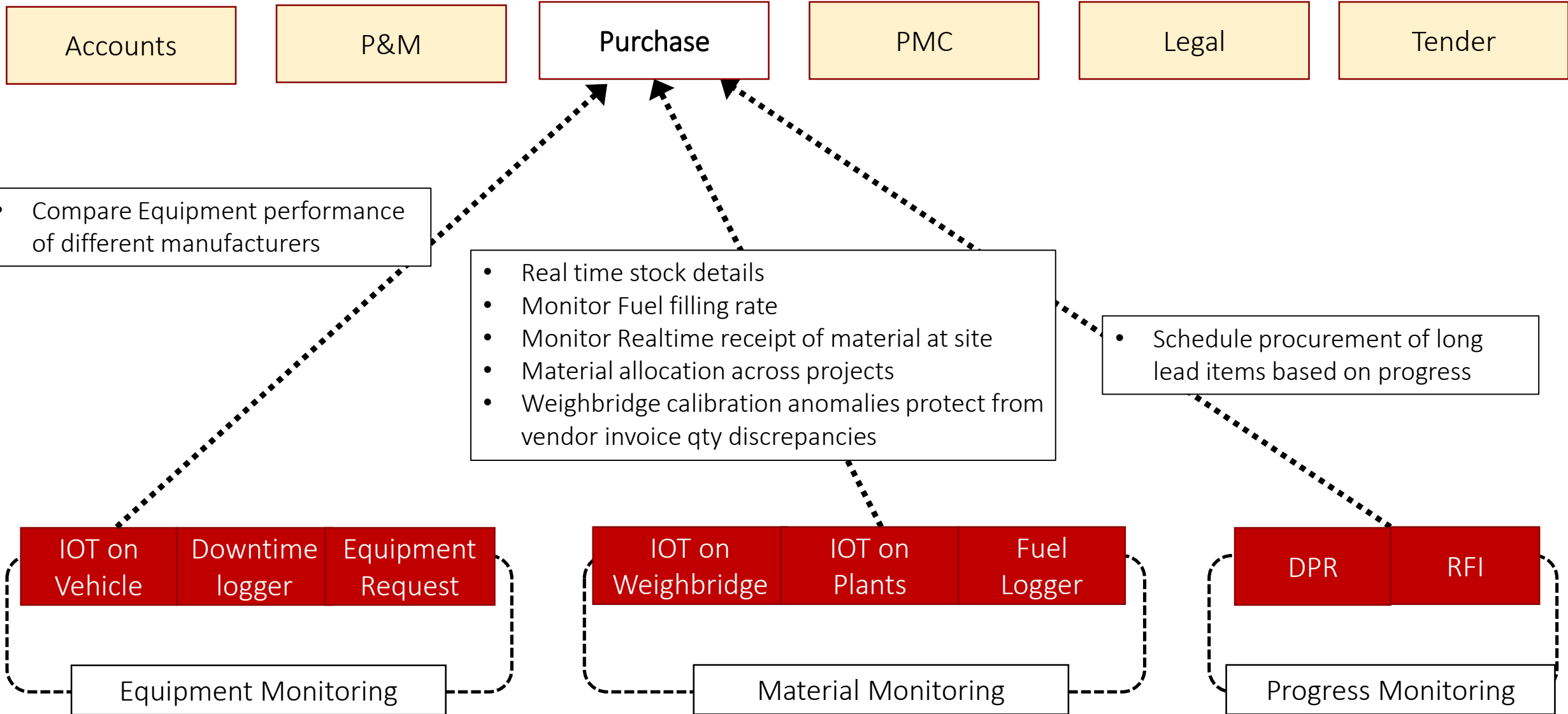
Benefits of Digital Project Mgmt



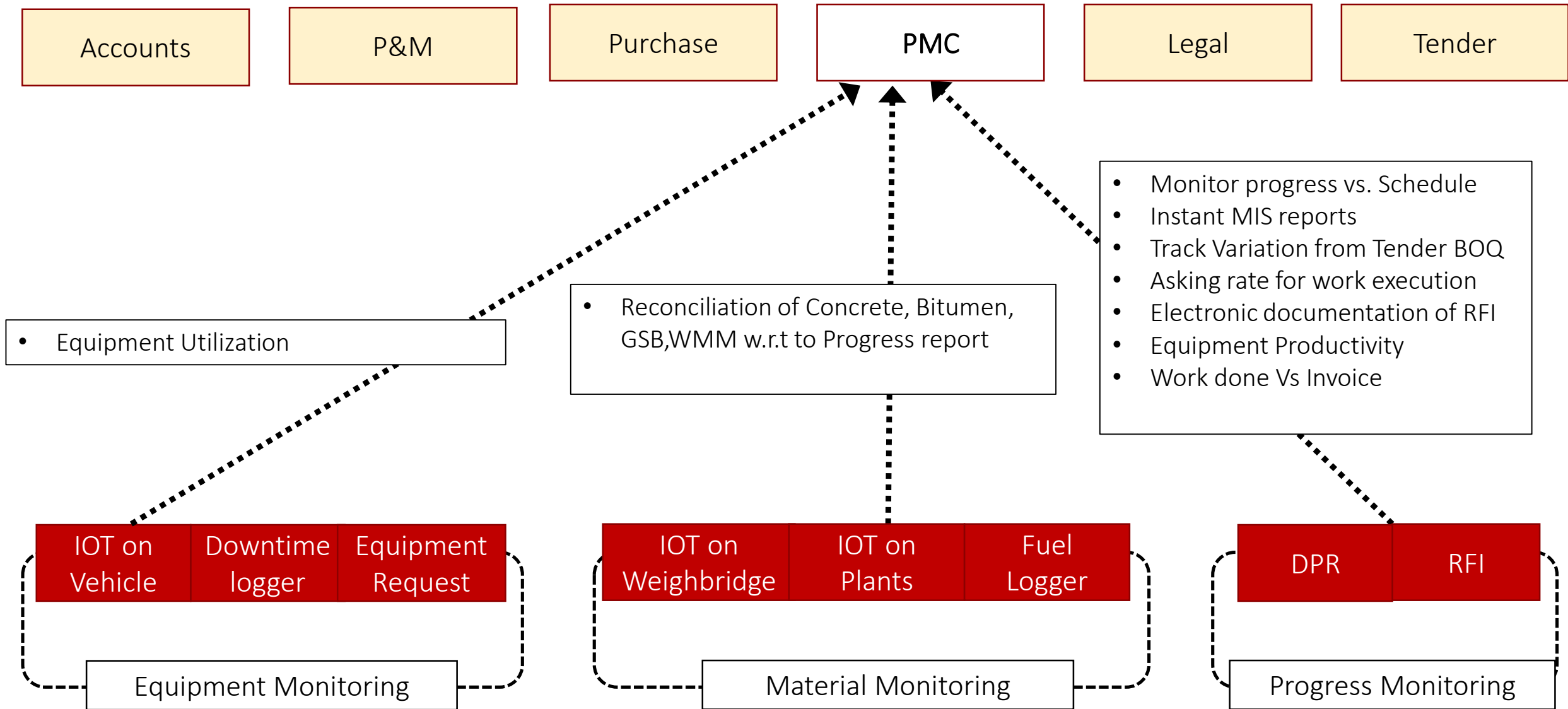
Benefits of Digital Project Mgmt



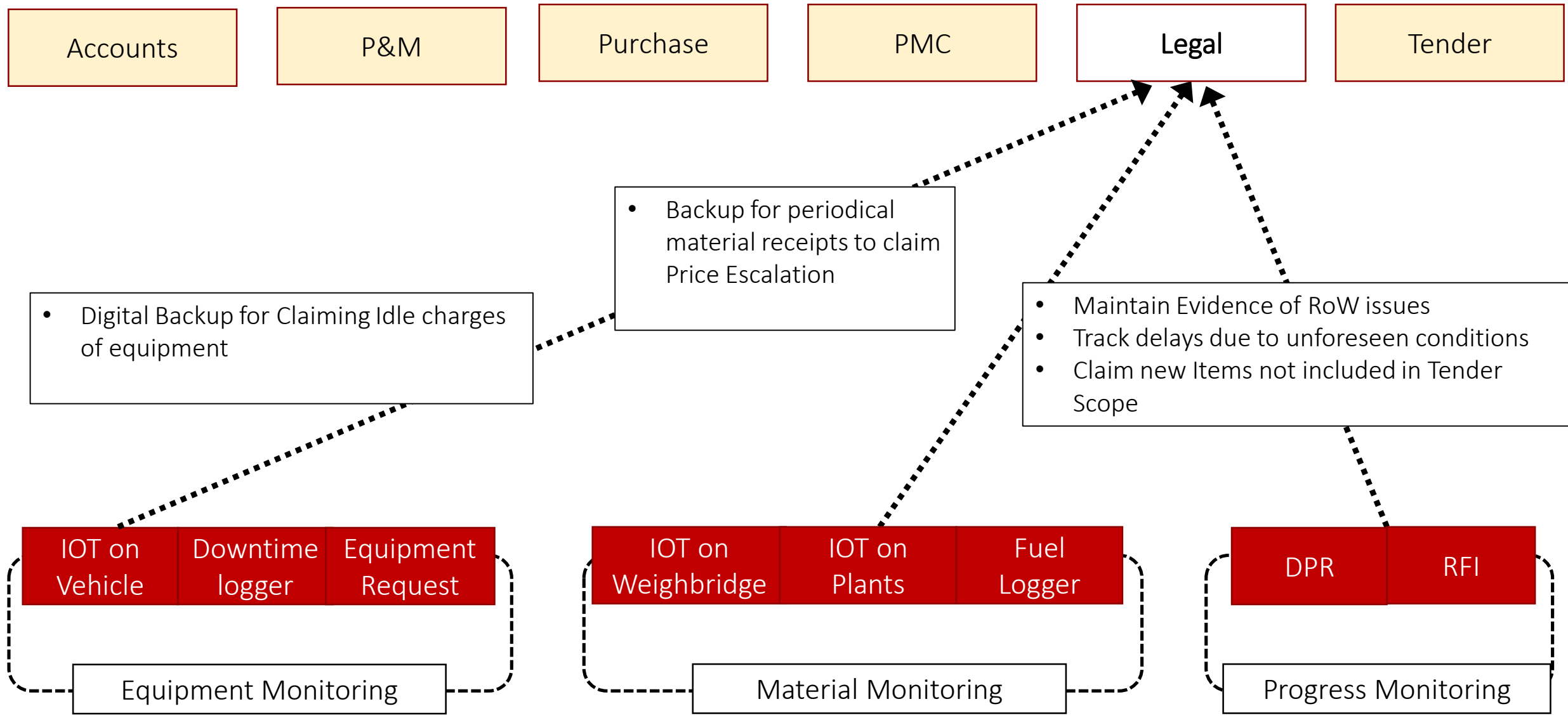
Benefits of Digital Project Mgmt



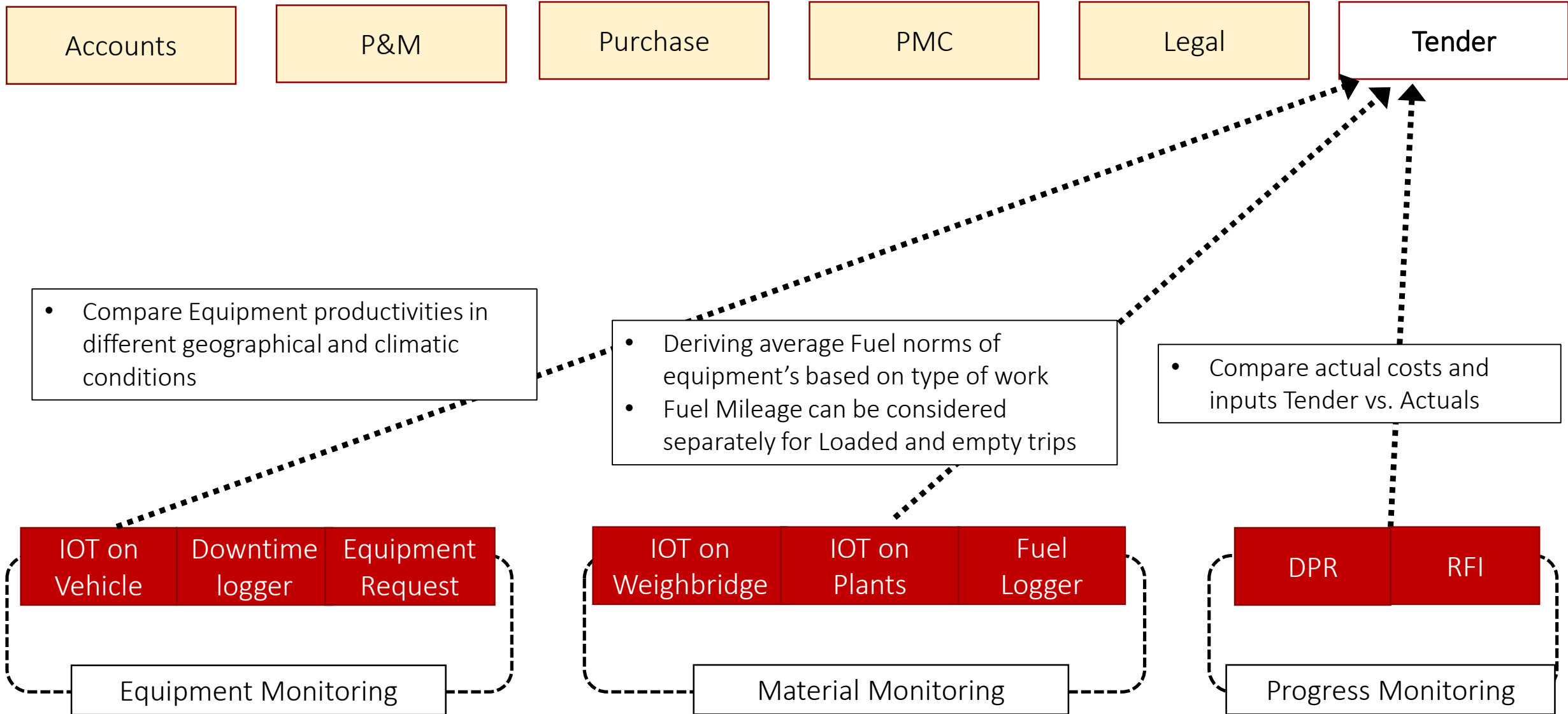
Benefits of Digital Project Mgmt



Benefits of Digital Project Mgmt



Benefits of Digital Project Mgmt



PMC @ HQ



PMC Project Coordinator-1

Project Coordinator-2

Project Coordinator-3



Project-1

PMCSite Representative

Project-2

Project-3

Equipment Management

Material Management

Operation Management

Progress Monitoring

Attaching & Detaching Asset

Own-P&M H.O
Hire- P&M, Site
Through ERP

Tagging IOT Device

Own- P&M, H.O
Hire- P&M, Site

Device Maintenance

P&M Site,
Einsite team

Fuel logger

Store In charge

Weighbridge Operation

Store In charge

Concrete Production

Quality Incharge

Material Request

Quality In-charge

Equipment Request

Construction In-charge

Request for Inspection

Construction In-charge & Planning Incharge

Progress DPR

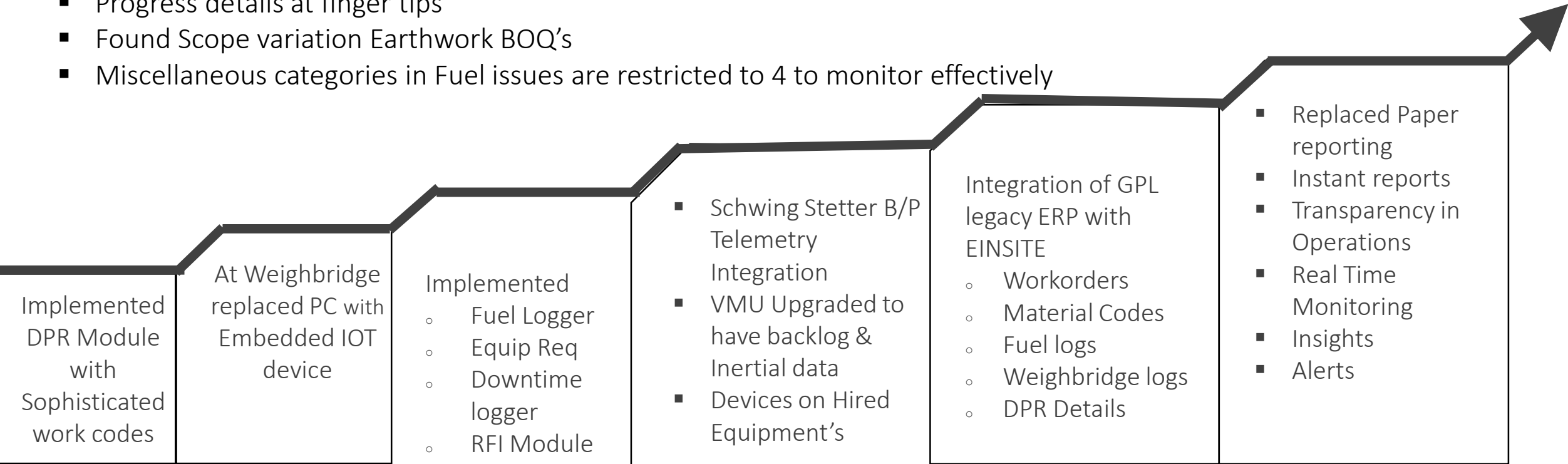
Planning In-charge

Plant DPR

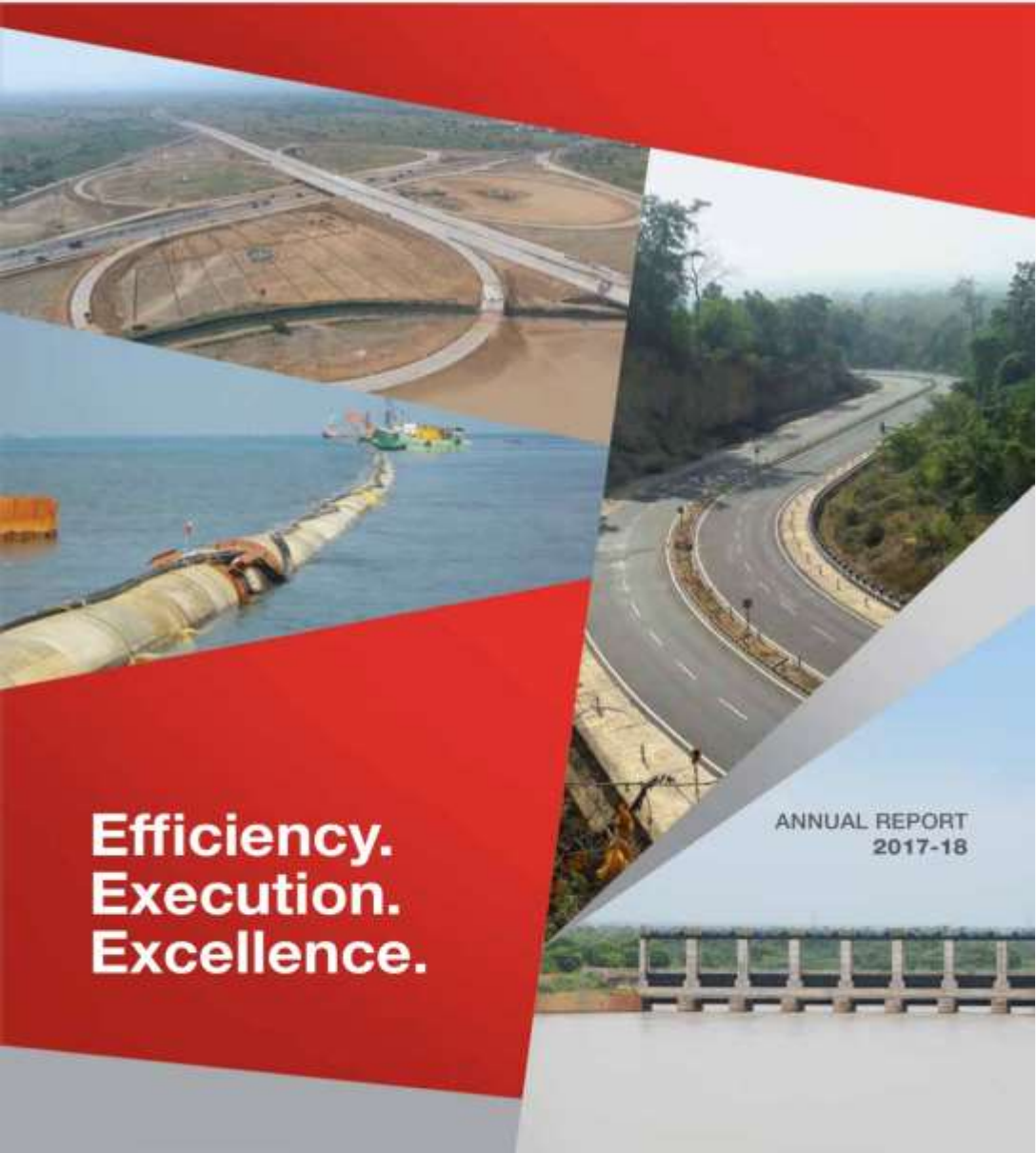
Plant In-charge

Angul Project: Milestones

- Based on Tare Weight Anomalies found, Calibration at 2 Weighbridges is corrected
- Equipment Odometer which are not working highlighted and were repaired
- Qty's used in Diversion work and Indirect works are recorded
- Realtime concrete production information reduced communication issues
- Increased transparency in operations
- Concrete production against BOQ is recorded with Material Request
- Progress details at finger tips
- Found Scope variation Earthwork BOQ's
- Miscellaneous categories in Fuel issues are restricted to 4 to monitor effectively



Gayatri Projects Limited



**Efficiency.
Execution.
Excellence.**

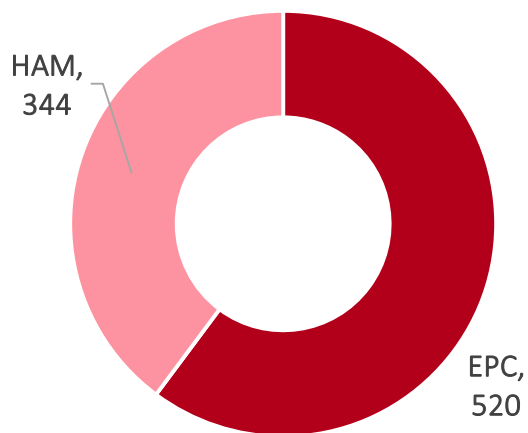
ANNUAL REPORT
2017-18

Appendix

Robust NHAI Bid Pipeline with Majority EPC Orders

Significant Traction in NHAI Ordering

Significant NHAI Bid Pipeline of
INR 864 Bn



INR 380 Bn

Highway Projects
Awarded in H1FY19

28%

Share of AP &
Maharashtra in
September 2018 Tenders

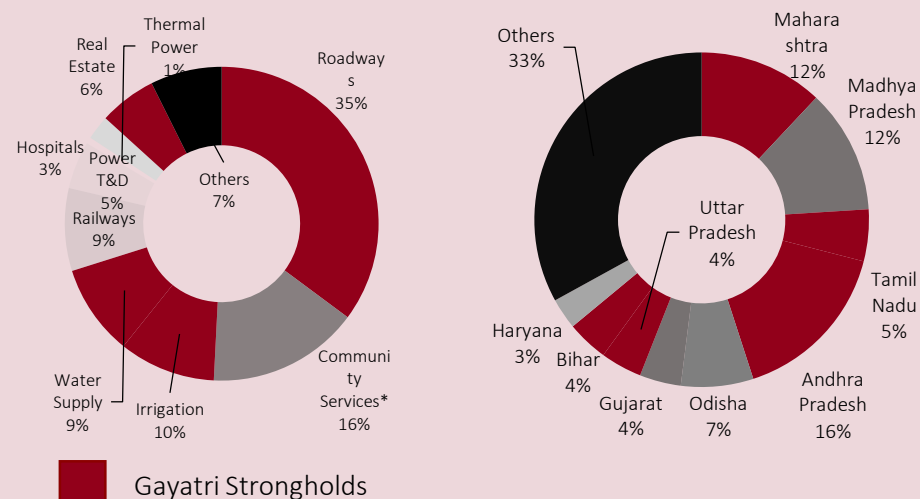
NHAI Stepping up EPC Project Awards

NHAI expected to award more road projects under the EPC mode in FY19, largely due to:

- o Lack of investments from road developers under HAM model
- o Lack of funding from banks under HAM model

Awards Coming in GPL's Sectoral and Geographical Strongholds

Recent Project Awards



- Highway project awards target set at 8,000km in FY19: +8.2% yoy by NHAI
- Highway projects completion target set at 16km/day in FY19, +50% yoy by NHAI

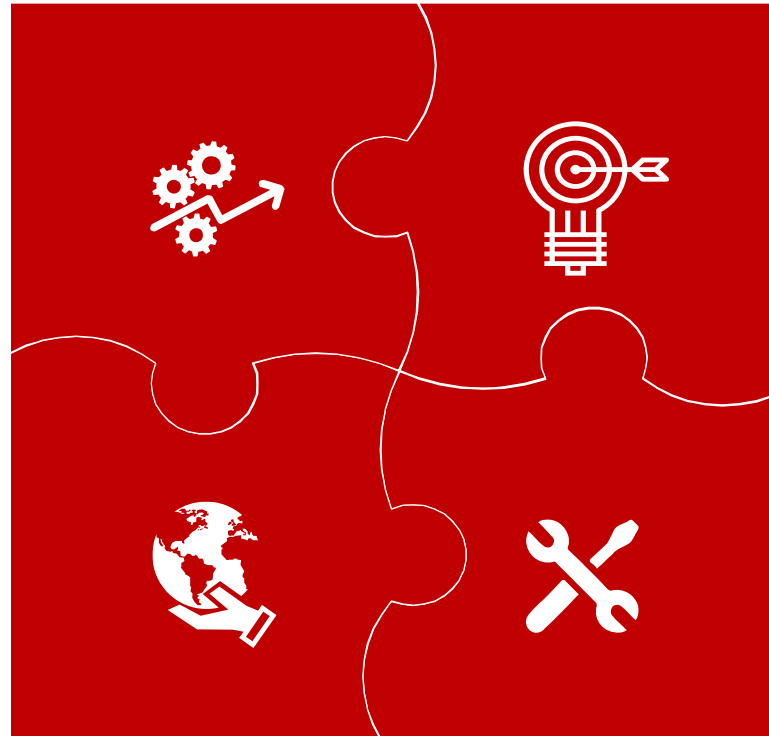
Strategy – Focusing on ‘Asset Light’ EPC segment

Asset light EPC model

- Pure EPC company with no asset-heavy BOT or HAM project work.
- Diversified across geographies and practice areas
- Deleveraging balance-sheet and monetizing non-core assets to improve visible Return on Capital
- Focused on cash flow generation

Explore new opportunities in EPC

- Further enhance engineering capabilities in order to pursue new EPC contracts
- Enter specialized sectors with low competition and high margins
- Opportunity includes underground mining, water supply, lift-irrigation, high speed railways, urban infrastructure, pre-fab buildings etc



Grow presence in core EPC segments

- Actively bid for quality projects in core areas of expertise- roads, irrigation, industrials
- Maintain a healthy book-to-bill ratio
- Adhere to geographical cluster approach while bidding for projects to optimize management & equipment utilization and maximize profitability

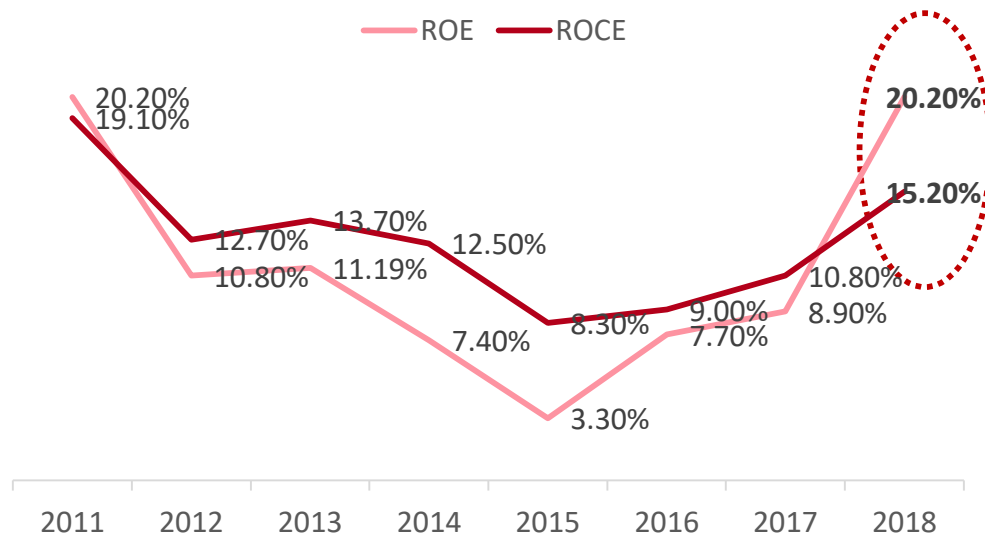
Focus on driving operational performance & execution efficiency

- Integrate best practices from different sectors to improve performance and project execution
- Utilize advanced technologies, designs, engineering and project management tools in order to increase productivity
- Strengthen IT systems and other internal processes to reduce manual intervention

Spotlight on Asset-Light Model

- **2012-2015** : GPL numbers depressed due to asset investments
- **2016 onwards**: Business restructuring and Shift towards Asset-Light model

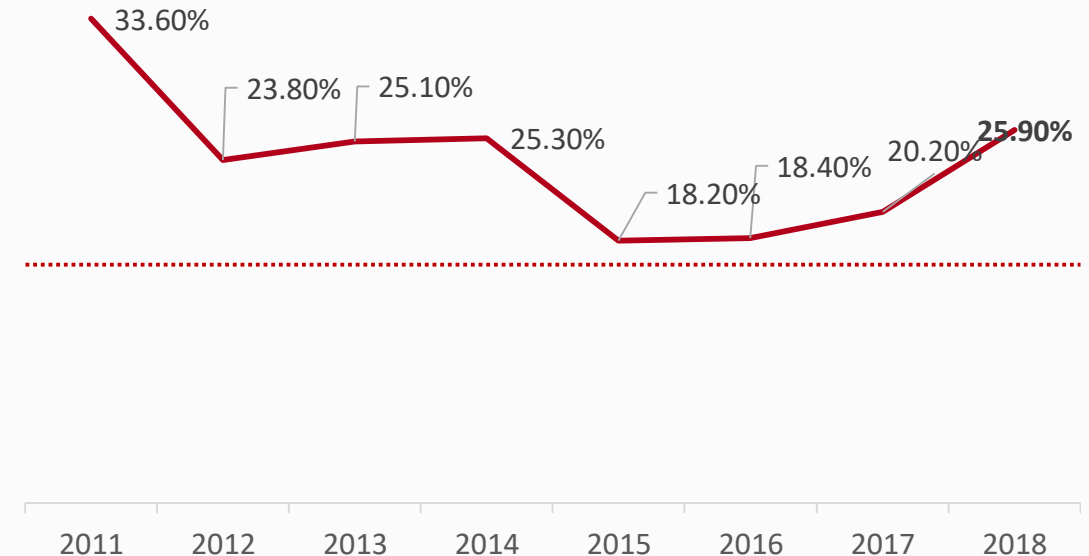
Historical ROE and ROCE



* Core construction business ROCE calculated after deducting investment in power and road BOT assets from the total capital employed

- Core Construction Services business is a high ROCE business; At the bottom of cycle generated 18.2%
- In line with the Industry practice, Free cash flow from Core Construction activities was used for funding asset acquisition prior to 2016

ROCE - Core Construction Business



Strong Execution Capabilities & a Diverse Range of Projects

Projects executed in last 5 years

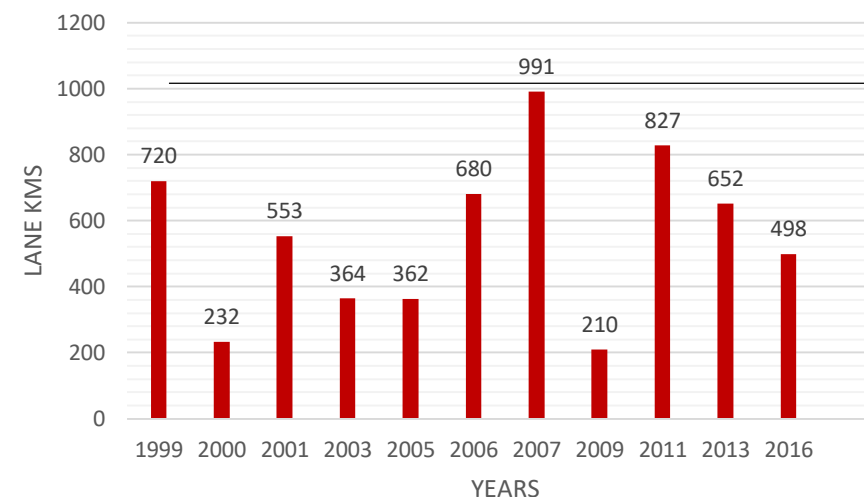
Segment	No. of projects executed	Value of contract (INR Mn)
Roads	12	57,262
Industrial	17	23,535
Irrigation	5	3,730
Site leveling	2	2,382
Dams & reservoirs	2	448
Railways	1	3,845
Total	39	91,202



Strong BG limits key competitive advantage

- Company has existing BG limit of INR 37 bn
- Existing BG limit provides ability to maintain order book of over INR 200 bn
- Ability to further increase the BG limits

Roads: Peak executed capacity at ~1,000 kms for the year 2007



Required Lane Kilometers to be executed (as order) ~700 Lane Kms

Capacity to execute 1,100 – 1,200 Lane kms/ year

Balance Sheet

All figures in INR Million

ASSETS (INR Mn)	H1 FY19	March FY18	March FY17	EQUITY AND LIABILITIES (INR Mn)	H1 FY19	March FY18	March FY17
				EQUITY			
NON-CURRENT ASSETS				(a) Equity Share capital	374	374	355
(a) Property Plant & Equipment	3,260	3,350	3,093	(b) Other Equity	11,565	10,856	7,056
(b) Capital Work in Progress	1	-	241				
(c) Financial Assets				LIABILITIES			
(i) Investments	10,154	10,169	10,561	Non-Current Liabilities			
(ii) Loans	3,562	3,563	5,102	(a) Financial Liabilities			
				(i) Borrowings	7,282	8,032	9,678
CURRENT ASSETS				(ii) Other Financial liabilities	14,192	10,332	9,239
(a) Inventories	3,739	2,930	3,601	(b) Provisions	56	52	98
(b) Financial Assets				(c) Deferred Tax Liabilities (net)	42	71	232
(i) Trade receivables	13,447	11,337	7,546				
(ii) Cash and cash equivalents	666	569	378	Current Liabilities			
(iii) Other Bank Balances	1,870	1,857	1,593	(a) Financial Liabilities			
(iv) Loans	1,882	1,703	2,016	(i) Borrowings	9,528	9,591	9,596
(c) Current Tax Assets (Net)	1,076	1,385	407	(ii) Trade payables	7,624	8,043	6,608
(d) Other Current Assets	13,441	12,998	10,243	(iii) Other Financial Liabilities	2,054	2,042	1,489
				(h) Other Current Liabilities	358	446	431
				(c) Provisions	21	21	1
TOTAL	53,096	49,861	44,781	TOTAL	53,096	49,861	44,781

P&L

INR Mn	H1 FY19	FY2018	FY2017	Change (%)
Revenue	14,341	29,123	21,154	38%
Expense	11,943	27,387	20,365	34%
EBITDA	2,398	4,677	3,234	45%
<i>EBITDA Margin %</i>	<i>17%</i>	<i>16%</i>	<i>15%</i>	<i>7%</i>
Interest	1,297	2,394	2,014	19%
Depreciation	325	547	432	27%
Other Income	15	89	306	-
PBT	792	1,825	1,095	67%
Tax	85	(55)	237	-
OCI			1.7	-100%
PAT	707	1,881	704	167%
EPS	3	11	4	165%

Board of Directors

T. Indira Subbarami Reddy

Promoter and Non-Executive Chairperson, over 25 years of experience in the construction industry

T. V. Sandeep Kumar Reddy

Promoter and Managing Director, 20+ years of construction experience

J Brij Mohan Reddy

Executive Vice Chairman, Over 49 years of experience in Heavy Engineering Construction and the harbour engineering industries

Dr. V L Moorthy

Non-Executive and Independent Director, 42 years of experience in paper and pulp industry

G. Siva Kumar Reddy

Non-Executive and Independent Director, Over 28 years of relevant experience

Mr Birendra Kumar

Non-Executive and Nominee Director (Bank of Baroda)

Mr. J.N.Karamchetti,

Non-Executive and Independent Director, rich experience in the field of engineering and steel

Mr. Ch. Hari Vittal Rao

Non-Executive and Independent Director, 49 years of experience as a banker and was employed with Bank of Baroda and Naandi Foundation in the past

Management Team - HQ



T Sandeep Reddy

- **Managing Director**
- Masters in Construction Engineering & Management from University of Michigan, USA
- 20+ years of construction experience



J Brij Mohan Reddy

- **Executive Vice Chairman**
- Graduate in Industrial Engineering from Berkeley University, USA
- 50 years of experience in construction and engineering



P Sreedhar Babu

- **Chief Finance Officer**
- Fellow Member of Institute of Chartered Accountants of India
- 18+ years of experience in finance and banking



D Sitaram

- **President, Business Development**
- In-charge of evaluating new business units, identifying suitable Joint-Venture partners, and attending review meetings with clients and regulatory bodies



T Rajiv Reddy

- **Vice President**
- In-charge of overall Project Controls & Monitoring, and head of Mining business unit
- Graduate in Industrial Engineering from University of Illinois, Urbana-Champaign, USA

Management Team - Projects



K Sesa Reddy

- Senior Vice President, Transportation
- In-charge of project monitoring and controls
- Previously a Project Head at L&T
- Masters in Construction management from Birla Institute of Technology
- 32+ years of experience in infrastructure



G Venkateshwar Rao

- Senior Vice President, Irrigation
- Oversees entire irrigation business unit
- Graduate in Civil Engineering
- 20+ years of experience in irrigation EPC



MV Suresh

- Vice President, Roads
- Oversees road construction projects
- Graduate in Civil Engineering
- 20+ years of experience in EPC



CH Ramakrishna Rao

- Senior Vice President, Roads
- Oversees road construction projects
- Masters in Construction management from Birla Institute of Technology
- 20+ years of experience in infrastructure



Sudhakar Lolla

- Vice President, Mining
- Oversees underground mining projects
- Masters in Technology and Mining from Indian School of Mines
- 18+ years of experience in mining

Contact Details

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