

# PNC Infratech Limited



***Result Update Presentation***  
***Financial Year 2015***

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## Key Highlights

## ➤ Robust growth in financials

- Standalone Revenue, EBITDA and PAT grew by 35%, 53% and 43% respectively
- Consolidated Revenue, EBITDA and PAT grew by 37%, 60% and 65% respectively

## ➤ Accompanied by significant improvement in margins

- Standalone EBITDA Margin up from 12.3% to 13.9%, PAT margin from 6.1% to 6.5%
- Consolidated EBITDA Margin up from 12.9% to 15.0%, PAT margin from 4.1% to 4.9%

## ➤ Board recommended dividend of Rs. 1.50 per share compared to Rs. 0.75 per share for FY14

## ➤ Commenced tolling on 2 BOT projects

- Tolling commenced from May 7, 2015 on the 100% owned Kanpur-Kabrai project
- Tolling commenced from June 25, 2015 on the 35% owned Ghaziabad Aligarh project

## ➤ Outstanding order book at Rs. 3,447 crore as of May 31, 2015

- Declared L1 for project of re-surfacing/ strengthening of runway at Air Force Station, Kanpur, for total contract cost of Rs.167.25 crores

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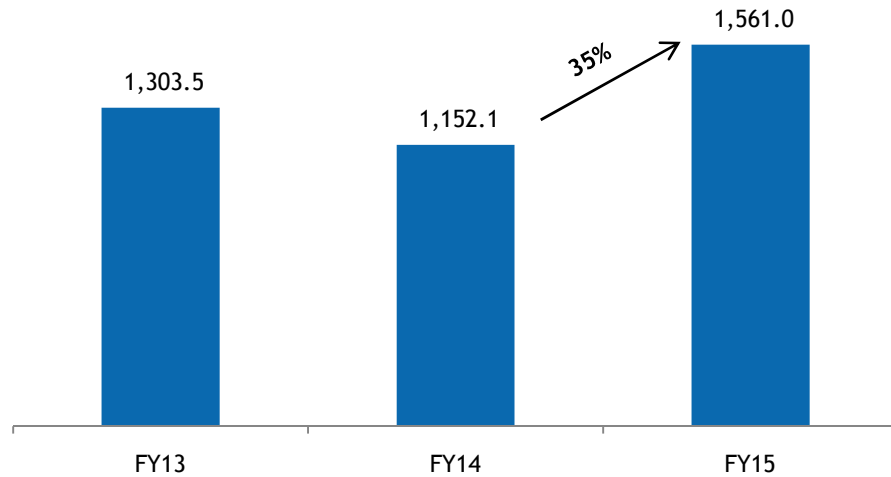
## Financial Highlights

# Financial Highlights - Standalone



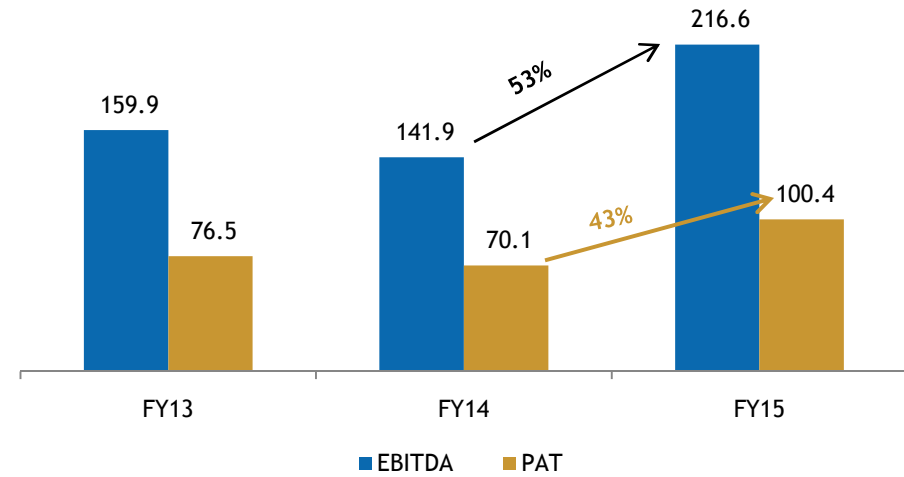
## Revenue

(Rs. Cr)

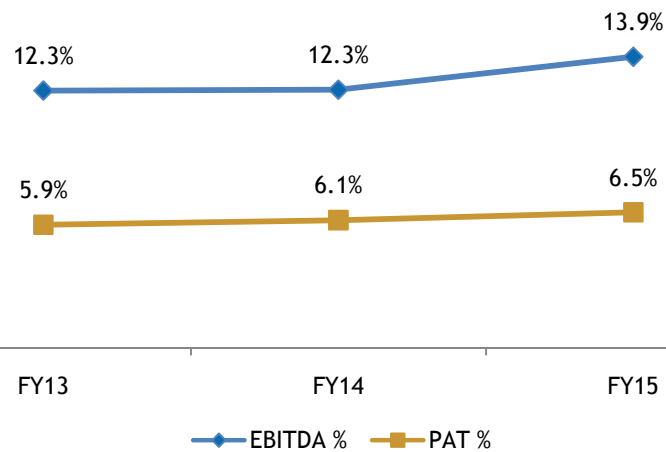


## EBITDA and PAT

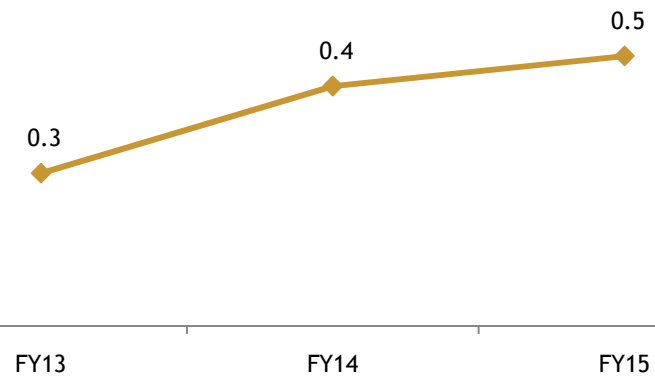
(Rs. Cr)



## EBITDA and PAT Margins



## Debt/ Equity

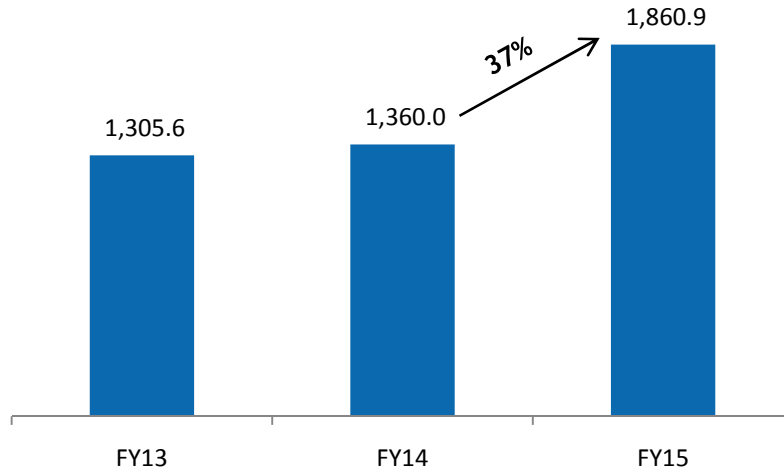


# Financial Highlights - Consolidated



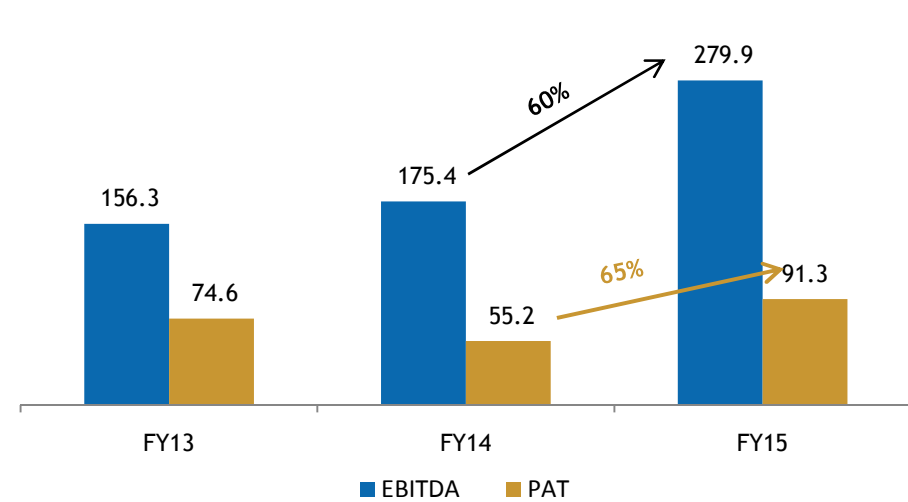
## Revenue

(Rs. Cr)

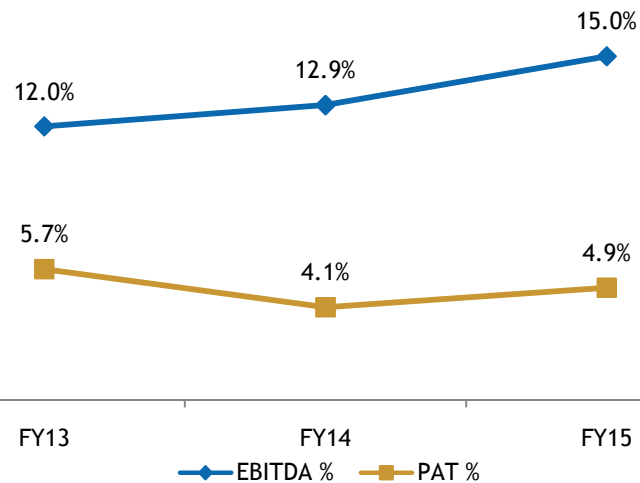


## EBITDA and PAT

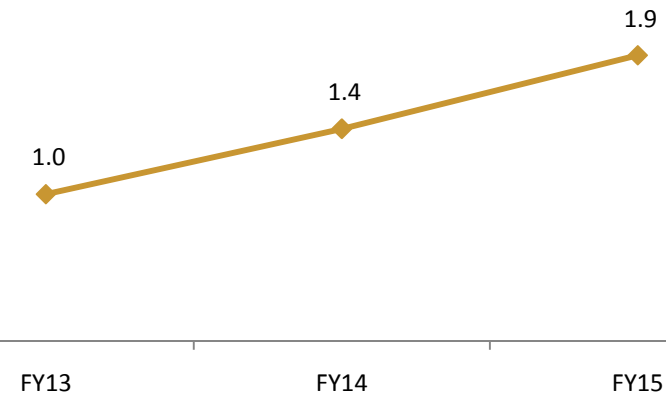
(Rs. Cr)



## EBITDA and PAT Margins



## Debt/ Equity



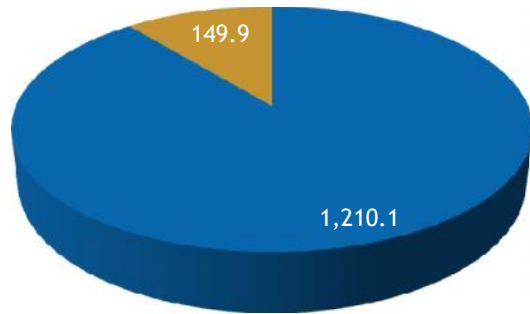
# Segmental highlights



## Revenue Breakup

(Rs. Cr)

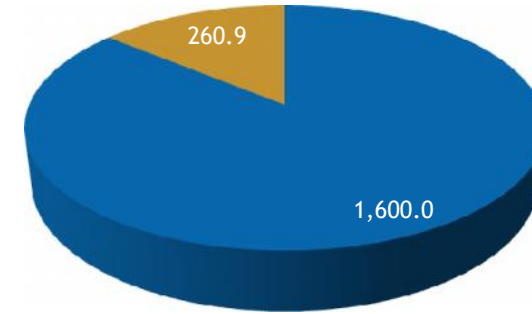
FY14



■ EPC ■ BOT (Toll/ Annuity)

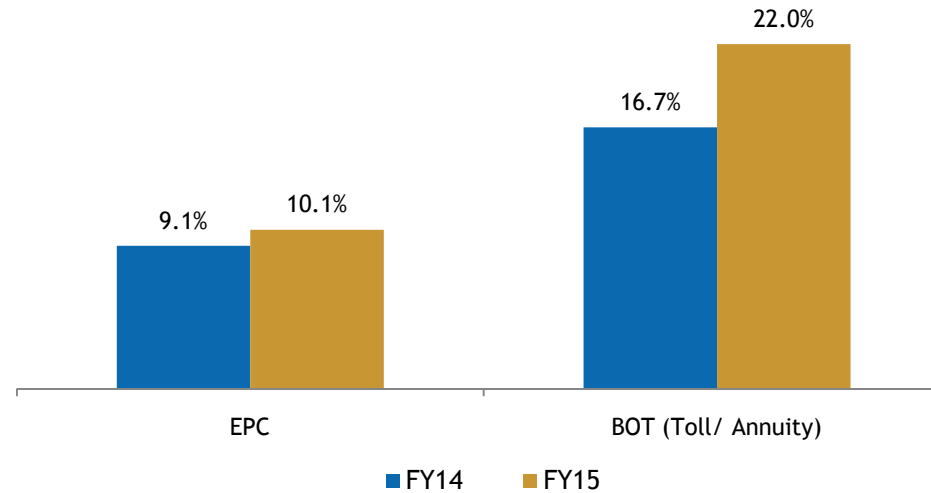
(Rs. Cr)

FY15



■ EPC ■ BOT (Toll/ Annuity)

## EBIT Margin





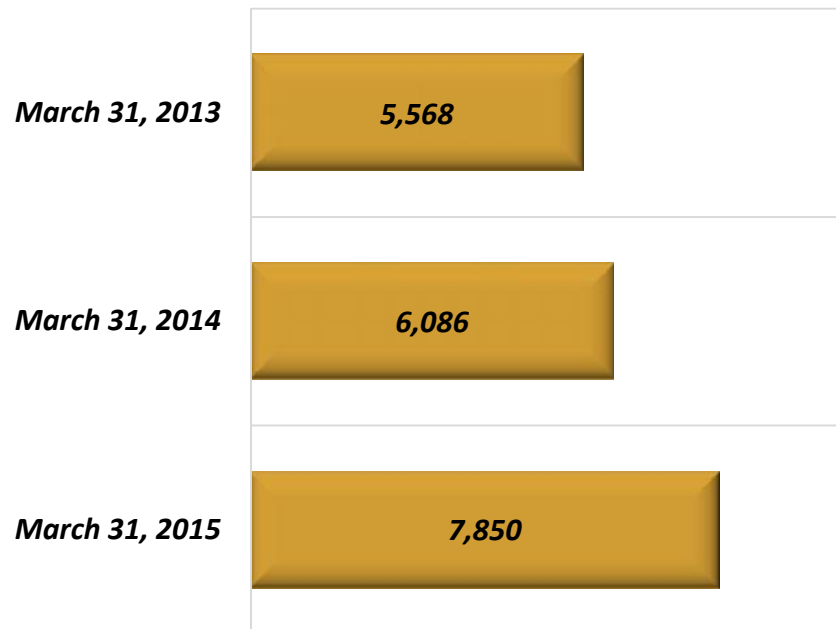
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## Order-book Snapshot

# Robust Order-book of Rs. 7,850 crore

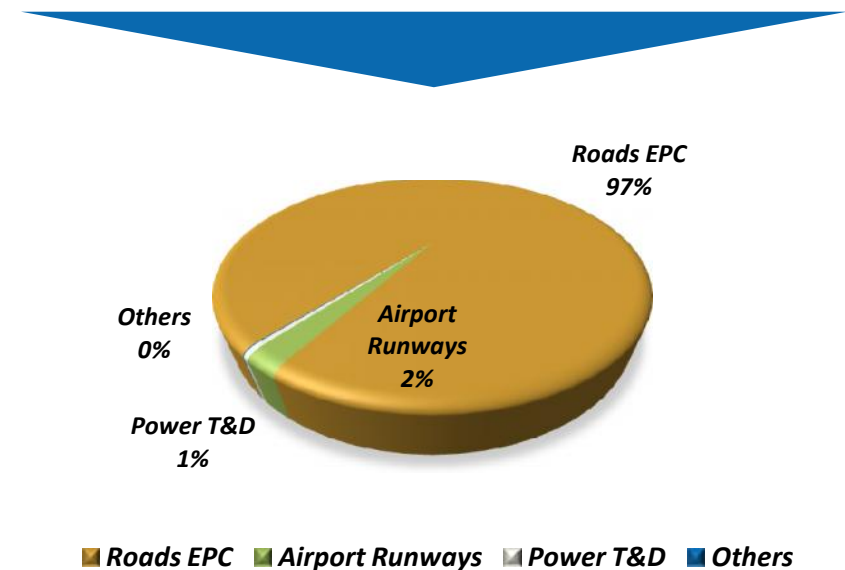


## In terms of value of contracts including escalation (Rs. Crores)



## Order-book Highlights

- Remaining value of contracts under execution is Rs. 3,447 crore as on 31<sup>st</sup> March 2015.
- Declared as Lowest Bidder for a Project of Resurfacing /Strengthening of Runway at Air Force Station, Kanpur at a quoted price of Rs. 167.25 crore



# Order Book Highlights



Key EPC Projects Under Construction	Remaining Value (Rs. Crores)
Agra-Firozabad	1,635
Sonauli-Gorakhpur	439
Barabanki-Jarwal	265
Raibareli to Jaunpur	222
Agra By-Pass	147
<b>Top 5 projects</b>	<b>2,708</b>
Other Projects	739
<b>Total Order Book</b>	<b>3,447</b>
Top 5 projects as % to Total Order Book	79%

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## BOT Portfolio

# Sizeable BOT Portfolio



## PNC Infratech Limited (PNC)

	% Stake	Authority	State	Stretch	Type	JV Partners	COD/PCOD	Kms	Lanes	Invested Equity (Rs. Crores)	PNC Share of Invested Equity (Rs. Crores)
Ghaziabad Aligarh	35.0%	NHAI	UP	NH-91	Toll	SREI, Galfar	June-15	125	4	194.0	67.9
Kanpur Kabrai	100.0%	NHAI	UP	NH-86	Toll	-	May-15	123	2	67.5	67.5
Gwalior Bhind	100.0%	MPRDC	MP	NH-92	Toll	-	Jan-13	107.68	2	78.3	78.3
Bareilly Almora	100.0%	UPSHA	UP	SH-37	Toll	-	NA	54	4	74.6	74.6
Jaora Nayagaon	8.51%	MPRDC	MP	SH-31	Toll	SREI, SPML, ACL, IFCI	Feb-12	127.81	4	287.0	24.4
Rae Bareli Jaunpur	100.0%	NHAI	UP	NH-231	Annuity	-	NA	166.40	2	139.6	139.6
Narela Industrial Area	100.0%	DSIIDC	Delhi	NA	Annuity	-	Oct-13	33	NA	35.0	35.0
Kanpur Ayodhya	100.0%	NHAI	UP	NH-28	OMT	-	Aug-13	217	4	0.1	0.1
										<b>876.0</b>	<b>487.3</b>

- Operational
- Under-construction

**Notes:**

- a) Equity Invested as on June 25<sup>th</sup> 2015
- b) Equity stake in each asset is held directly or indirectly through its wholly owned subsidiary, PNC Infra Holdings Limited
- c) MPRDC: Madhya Pradesh Road Development Corporation Limited; UPSHA: Uttar Pradesh State Highways Authority  
DSIIDC: Delhi State Industrial & Infrastructure Development Corporation; SPML: Subhash Project Marketing Limited;  
ACL: Ashoka Concessions Limited

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## Project Status

# Status of BOT Projects under Construction as on May 31, 2015



Projects	Status
Bareilly Almora	~84.74% Construction completed
Rae Bareli Jaunpur	~74.82% Construction completed

**Bareilly Almora**



**Rae Bareli Jaunpur**



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**Annexure I – Summary Financials**



# Quarterly Profitability Statement\*



Rs. Crores	Q4 FY15	Q4 FY14
<b>REVENUE</b>	<b>464</b>	<b>414</b>
<b>EBITDA</b>	<b>61</b>	<b>53</b>
<b>EBITDA margin</b>	<b>13.2%</b>	<b>12.8%</b>
Other Income	8	7
Depreciation	11	9
Interest	11	8
<b>PBT</b>	<b>47</b>	<b>43</b>
Tax	14	13
<b>Profit After Tax</b>	<b>33</b>	<b>29</b>
<b>PAT Margin</b>	<b>7.1%</b>	<b>7.1%</b>
<b>Cash Profit</b>	<b>43</b>	<b>38</b>

# Annual Profitability Statement



Rs. Crores	Standalone		Consolidated	
	FY15	FY14	FY15	FY14
<b>REVENUE</b>	<b>1,561</b>	<b>1,152</b>	<b>1,861</b>	<b>1,360</b>
<b>EBITDA</b>	<b>217</b>	<b>142</b>	<b>280</b>	<b>175</b>
<b>EBITDA margin</b>	<b>13.9%</b>	<b>12.3%</b>	<b>15.0%</b>	<b>12.9%</b>
Other Income	14	11	12	11
Depreciation	36	25	60	40
Interest	46	23	93	61
<b>PBT</b>	<b>148</b>	<b>104</b>	<b>139</b>	<b>85</b>
Tax	47	34	48	35
<b>Profit After Tax</b>	<b>100</b>	<b>70</b>	<b>91</b>	<b>51</b>
<b>PAT Margin</b>	<b>6.5%</b>	<b>6.1%</b>	<b>4.9%</b>	<b>3.7%</b>
Less: Minority Int. Profit / (Loss)	0	0	0	5
<b>PAT after MI &amp; Asso. Profit</b>	<b>100</b>	<b>70</b>	<b>91</b>	<b>55</b>
<b>Cash Profit</b>	<b>137</b>	<b>95</b>	<b>151</b>	<b>91</b>

# Balance Sheet



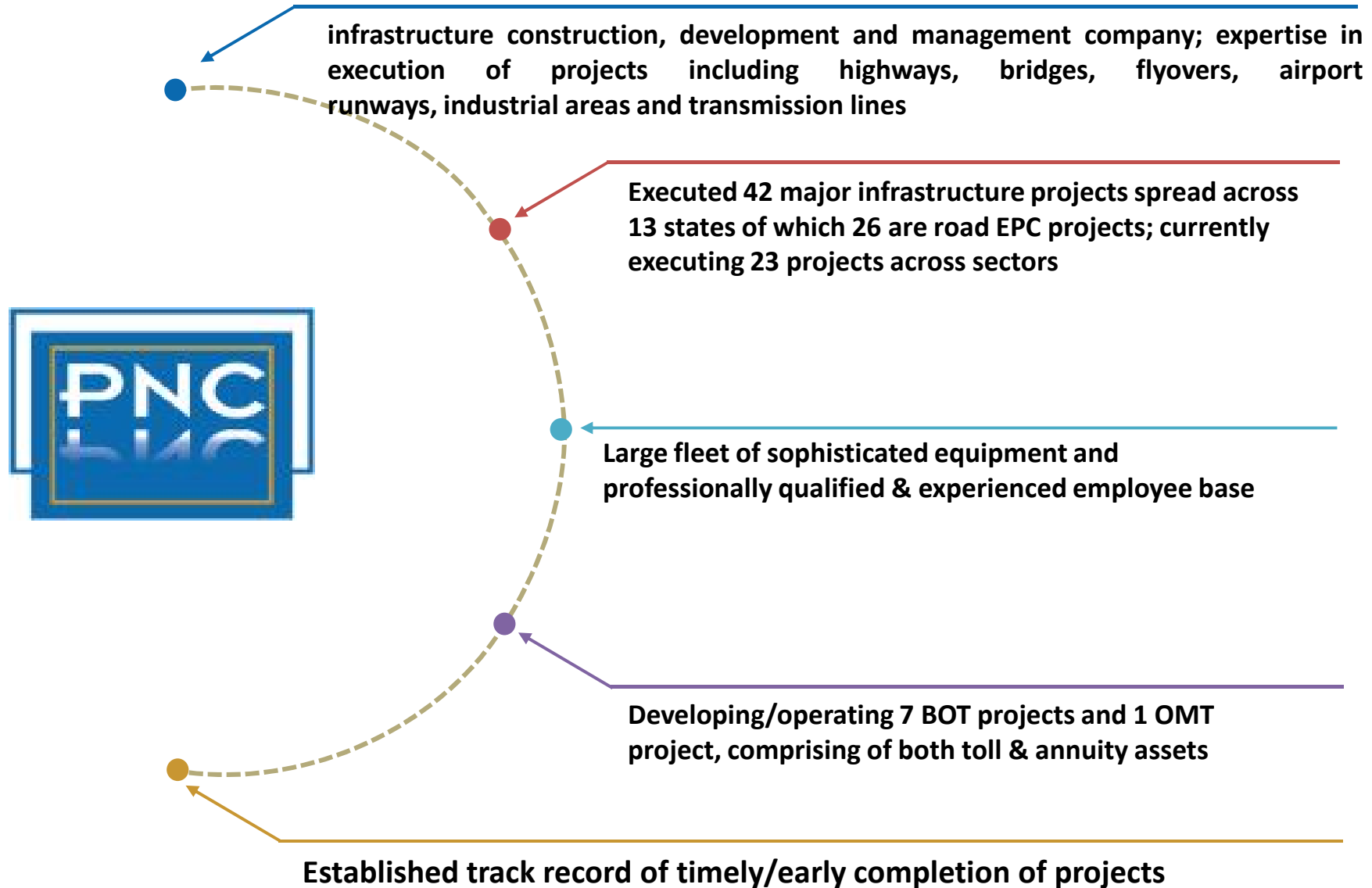
Rs. Crores	Standalone		Consolidated	
	March-15	March-14	March-15	March-14
<b>Shareholder's Fund</b>	<b>718</b>	<b>629</b>	<b>871</b>	<b>710</b>
Share capital	40	40	40	40
Reserves & Surplus	679	589	831	670
<b>Minority Interest</b>	<b>--</b>	<b>--</b>	<b>0</b>	<b>0</b>
<b>Non-current liabilities</b>	<b>274</b>	<b>209</b>	<b>1,566</b>	<b>849</b>
Long term borrowings	24	29	1,307	743
Other non-current liabilities	250	180	260	106
<b>Current liabilities</b>	<b>585</b>	<b>442</b>	<b>660</b>	<b>462</b>
Short term borrowings	300	219	328	243
Trade Payables	108	70	111	87
Other current liabilities	177	153	221	131
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>1,578</b>	<b>1,280</b>	<b>3,097</b>	<b>2,021</b>
<b>Non-current assets</b>	<b>752</b>	<b>604</b>	<b>2,385</b>	<b>1,438</b>
Fixed assets	217	154	2,166	1,241
Non-Current Investments	424	351	93	92
Other Non-current assets	111	98	126	105
<b>Current assets</b>	<b>826</b>	<b>676</b>	<b>713</b>	<b>582</b>
Current Investment	0	0	1	13
Inventories	223	105	223	105
Trade receivables	367	344	264	192
Cash and bank balances	21	100	41	116
Other current assets	216	128	184	157
<b>TOTAL ASSETS</b>	<b>1,578</b>	<b>1,280</b>	<b>3,097</b>	<b>2,021</b>

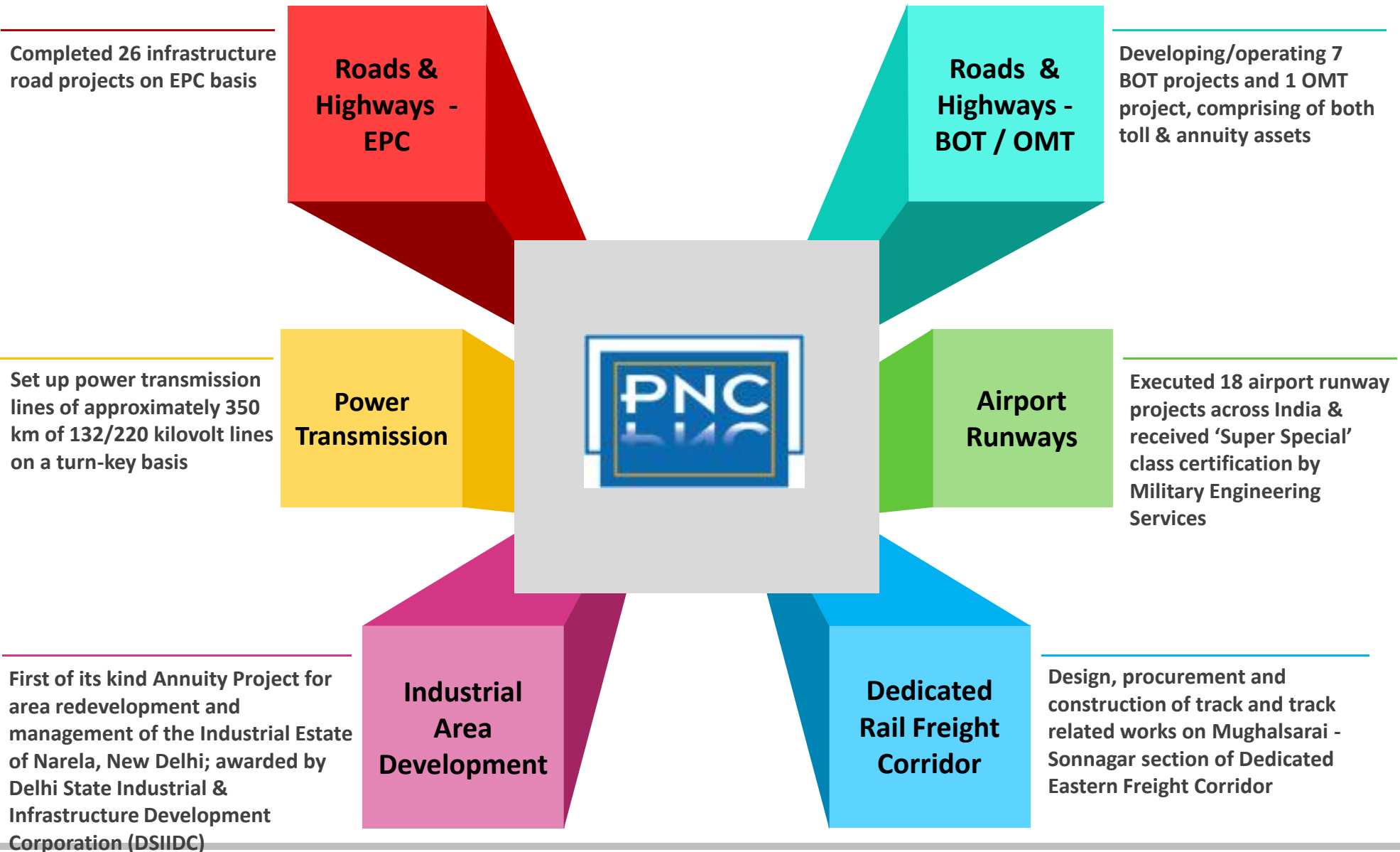
*Strong credit rating of CARE A for Long Term and CARE A1 for short-term loans*

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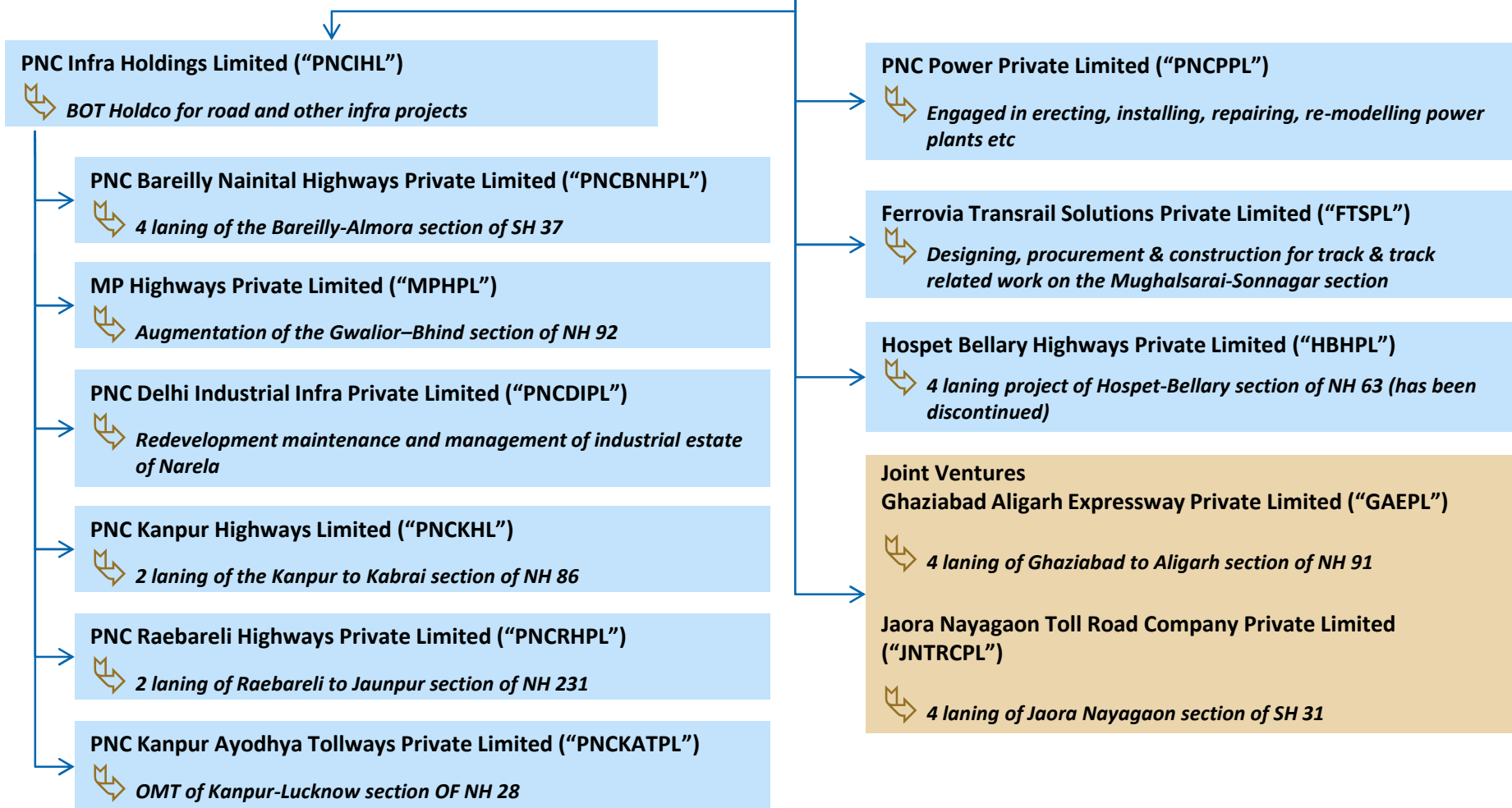
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**Annexure II – Company Overview**





# Corporate Structure



# Evolution - Timeline



**2015**

Successful IPO and listing on NSE and BSE

**2013 &  
2014**

- 1st OMT project awarded – Kanpur -Lucknow - Ayodhya Road project
- Awarded Agra-Firozabad contract for Rs. 1,635.75 crs

**2010 &  
2011**

- Awarded 1st independent road project on BOT basis
- NYLIM Jacob Ballas India Fund invested Rs. 150 Crores

**2008**

Diversified into business of setting up power transmission lines on a turn-key basis

**2005**

Executed 1st international airport runway project for AAI at Kolkata

**2001**

- Received 'Super Special' class certification from MES
- Executed 1st project with NHAI (4-laning of the Agra-Gwalior Section)

**1999**

Incorporated as 'PNC Construction Company Private Limited'



# Board of Directors



**Mr. Pradeep Kumar Jain**  
*CMD*



**Mr. Naveen Kumar Jain**  
*Whole-time Director*



**Mr. Chakresh Kumar Jain**  
*Managing Director*



**Mr. Yogesh Kumar Jain**  
*Managing Director*



**Mr. Anil Kumar Rao**  
*Whole-time Director*



**Mr. Sunil Chawla**  
*Non-Executive Director*



**Mr. Chhotu Ram Sharma**  
*Independent Director*



**Mr. Subhash Chander Kalia**  
*Independent Director*



**Mr. Dharam Veer Sharma**  
*Independent Director*



**Mr. Ashok Kumar Gupta**  
*Independent Director*



**Mr. Rakesh Kumar Gupta**  
*Independent Director*



**Ms. Deepika Mittal**  
*Independent Director*



Uttar Pradesh Power Corporation Limited



## For further information, please contact:

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[www.pncinfratech.com](http://www.pncinfratech.com)

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