



# PNC Infratech Limited

An ISO : 9001-2008 Certified Company

Ref No: PNC/SE/23/16-17

Date: 02.06.2016

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: Intimation of Schedule of Analyst/Institutional Investor Meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.**

Pursuant to the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that the officials of the Company will be attending a conference of Institutional Investors organized by Phillip Capital Securities. This conference is being held on June 09 & 10, 2016 at Mumbai.

Also find attached the Investor Presentation May 2016 for your information and also for the information of your members and the public at large. The copy of the Investor Presentation May 2016 shall be uploaded on the website of the Company [www.pncinfratech.com](http://www.pncinfratech.com). The said presentation will be shared with investors in the conference.

This information is submitted to you pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

Kindly note that changes may happen due to exigencies on the part of Host / Company.

Thanking you,

For PNC Infratech Limited

*Binaya Dash*

Binaya Kumar Dash  
Company Secretary & Compliance Officer  
ICSI M. No.: A17982



Encl: as above



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NH-2, Agra-282002

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91-11-29566511, 64724122

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CIN : L45201DL1999PLC195937

# PNC Infratech Limited



***Investor Presentation***

***May 2016***

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.



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## Key Highlights & Financials

**27%** ↑

**Standalone Revenue**

Rs. 589 crores

**26%** ↑

**Standalone EBITDA**

Rs. 77 crores

**369%** ↑

**Standalone PAT**

Rs. 154 crores

**28%** ↑

**Consolidated Revenue**

Rs. 694 crores

**47%** ↑

**Consolidated EBITDA**

Rs. 114 crores

**428%** ↑

**Consolidated PAT\***

Rs. 148 crores

Standalone EBITDA Margin  
at 13.05%

Standalone PAT Margin  
at 26.11%

Consolidated EBITDA Margin  
at 16.35%

Consolidated PAT Margin  
at 21.30%

\* - After MI & share in profit/ loss of associate cos.

**29%** ↑

**Standalone Revenue**

Rs. 2,014 crores

**23%** ↑

**Standalone EBITDA**

Rs. 266 crores

**142%** ↑

**Standalone PAT**

Rs. 243 crores

**29%** ↑

**Consolidated Revenue**

Rs. 2,395 crores

**46%** ↑

**Consolidated EBITDA**

Rs. 407 crores

**137%** ↑

**Consolidated PAT\***

Rs. 216 crores

Standalone EBITDA Margin  
at 13.20%

Standalone PAT Margin  
at 12.05%

Consolidated EBITDA Margin  
at 17.01%

Consolidated PAT Margin  
at 9.02%

\* - After MI & share in profit/ loss of associate cos.

- Recommended dividend @ 25% i.e. Rs. 2.50 per equity share of Rs. 10/- each for the financial year ended March 31, 2016\* compared to Rs. 1.50 per share for the financial year ended March 31, 2015
- Sub-division of equity shares of face value Rs. 10/- each into 5 equity shares of Rs. 2/- each\*

## Corporate Action

Long term and short term credit ratings upgraded from CARE A to **CARE A+** and CARE A1 to **CARE A1+**, respectively

## Company Credit Rating

- MP Highways Private Limited - revised from CARE BBB To **CARE BBB(+)**
- PNC Kanpur Highways Limited - revised from CARE BBB(-) To **CARE BBB**
- PNC Bareilly Nainital Highways Private Limited - revised from CARE BBB(-) To **CARE BBB**
- Upgraded credit rating on bank facilities of PNC Raebareli Highways Private Limited after 31st March 2016 as follows
  - ✓ Long term bank facilities (Senior Debt) from CARE BBB to **CARE A(-)**
  - ✓ Long term bank facilities (Subordinate Debt) from CARE BBB(-) to **CARE BBB(+)**

## Subsidiaries' Credit Rating

\*subject to shareholders' approval

## Orderbook

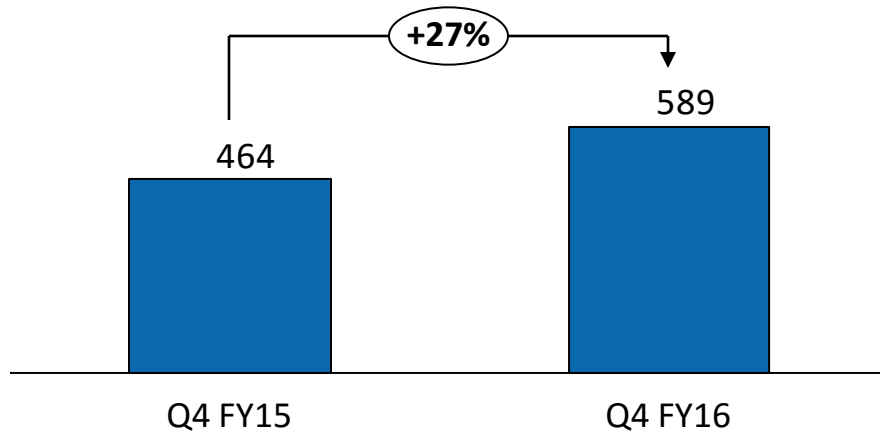
- **Remaining value of contracts under execution Rs. 5,537 crores as on March 31, 2016**
- **Secured 7 new projects, for a total contract value of Rs. 3,972 crores in FY16**
  - ✓ Comprising of 6 highway projects and 1 airport runway project
  - ✓ The company has received letters of award (LoAs) for all the 7 projects by March 31, 2016
- **Secured new orders\* worth Rs. 260 crores till date, in the current financial year**
  - ✓ L1 for a project of extension and resurfacing of runway at Air Force Station, Bakshi Ka Talab, near Lucknow worth Rs. 140.6 crores from Military Engineering Services, Government of India
  - ✓ L1 for a project of upgradation of Nanau-Dodon section in the district of Aligarh, Uttar Pradesh worth Rs. 119.9 crores by UP PWD
    - **The Project is funded by Asian Development Bank (ADB)**

## Projects

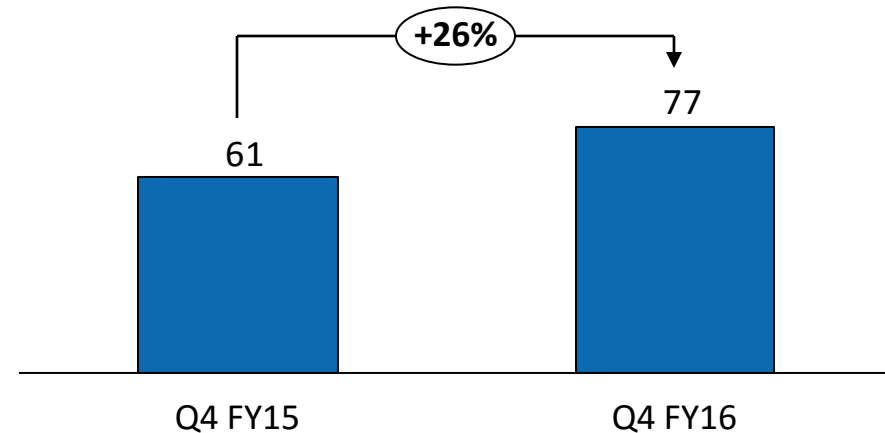
- **Commenced operations on 4 BOT projects**
  - ✓ Tolling commenced from May 7, 2015 at the 100% owned Kanpur-Kabrai project - NHAI
  - ✓ Tolling commenced from June 25, 2015 at the 35% owned Ghaziabad Aligarh project - NHAI
  - ✓ Tolling commenced from October 19, 2015 at the 100% owned Bareilly Almora project - UPSHA
  - ✓ Received COD from February 27, 2016 - 98 days prior to Scheduled COD - for the 100% owned Rae Bareilly Jaunpur BOT Annuity Project - NHAI
- **Completed the sale of minority stake of 8.51% in Jaora-Nayagaon Toll Road Company Pvt. Ltd. to Viva Highways Ltd.**
  - ✓ Sale completed on 2<sup>nd</sup> January, 2016 for an aggregate consideration of Rs. 34.19 Crores
  - ✓ Sale resulted in Profit of Rs. 9.72 crores accounted as Other Income in Q4 FY16



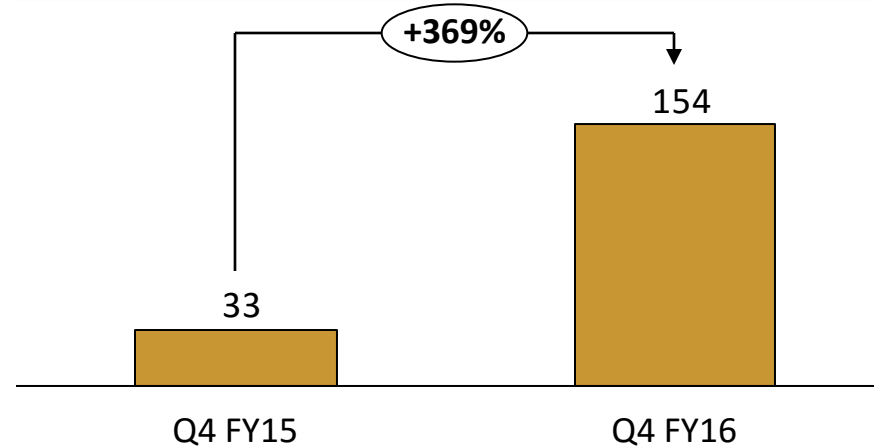
## Revenue (Rs. Crs)



## EBITDA (Rs. Crs)



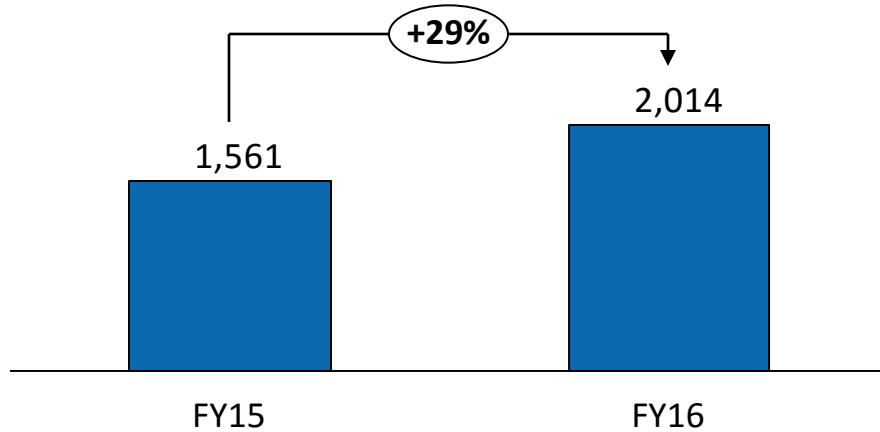
## PAT (Rs. Crs)



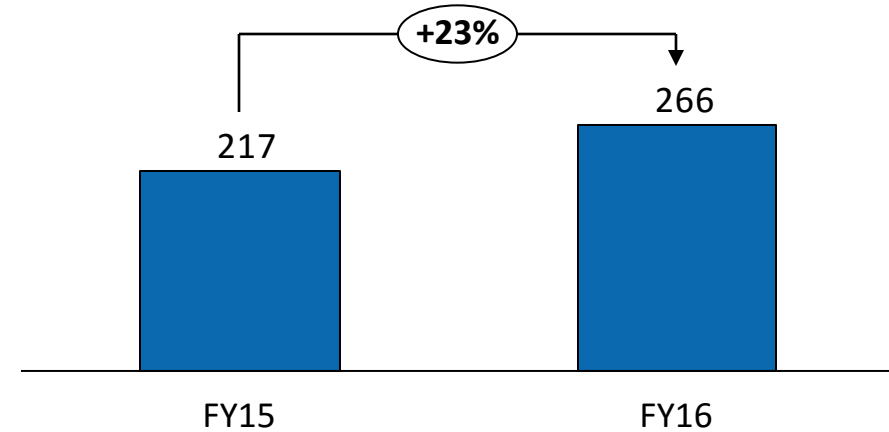
# Standalone Financial Highlights – FY 2015-16



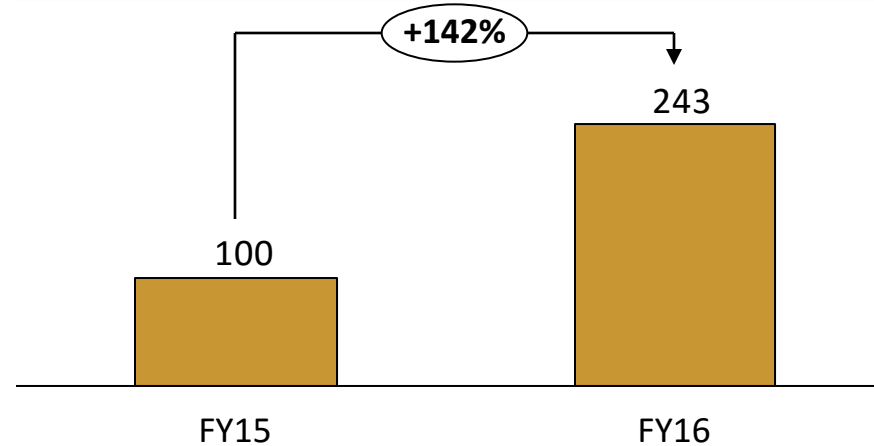
## Revenue (Rs. Crs)



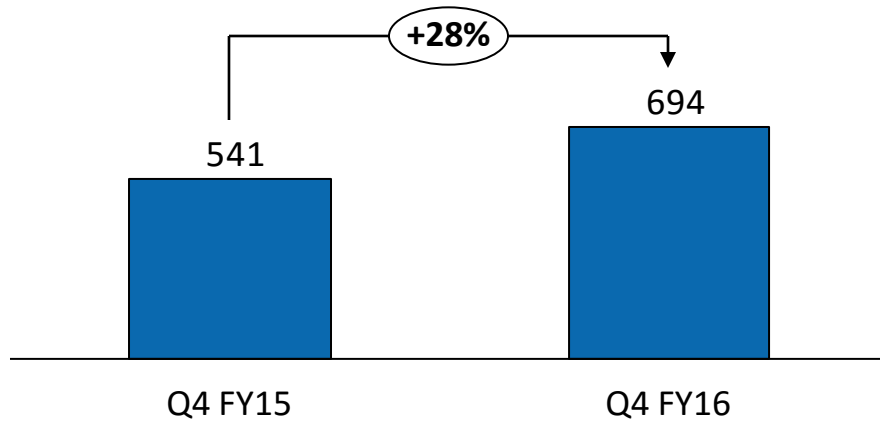
## EBITDA (Rs. Crs)



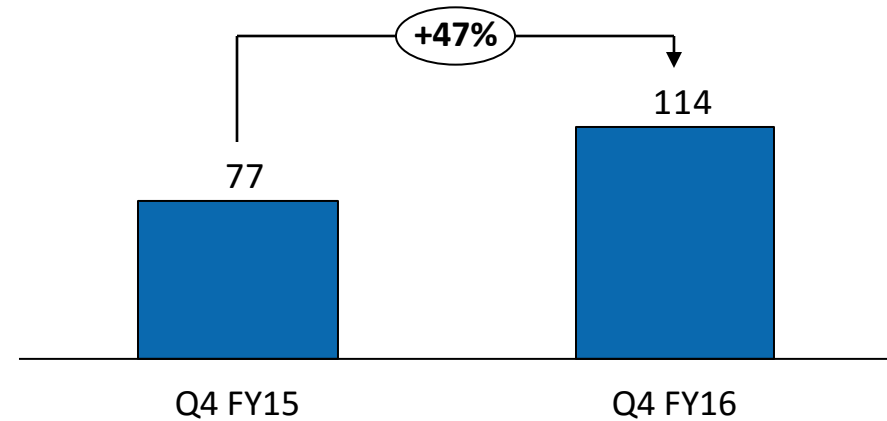
## PAT (Rs. Crs)



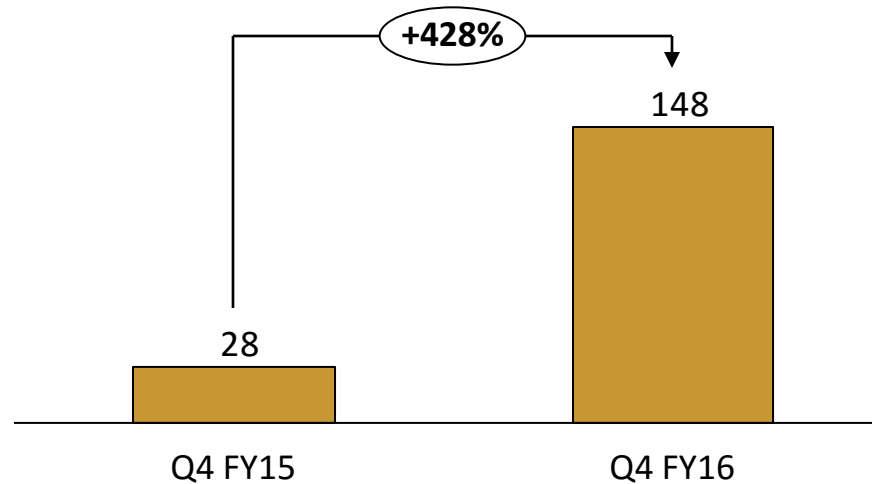
## Revenue (Rs. Crs)



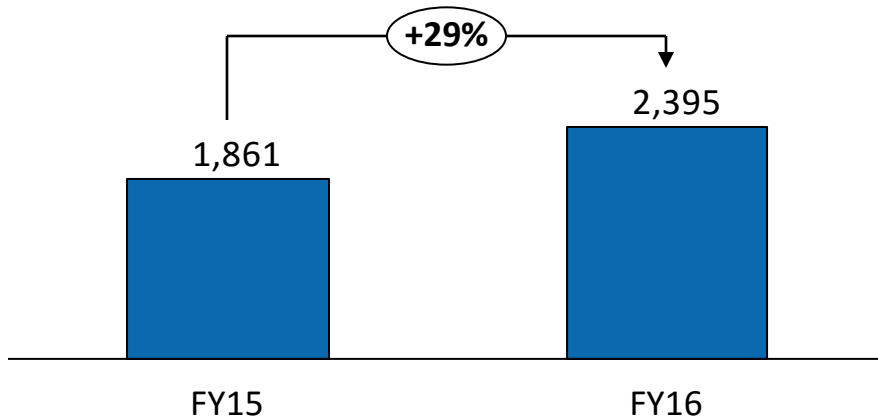
## EBITDA (Rs. Crs)



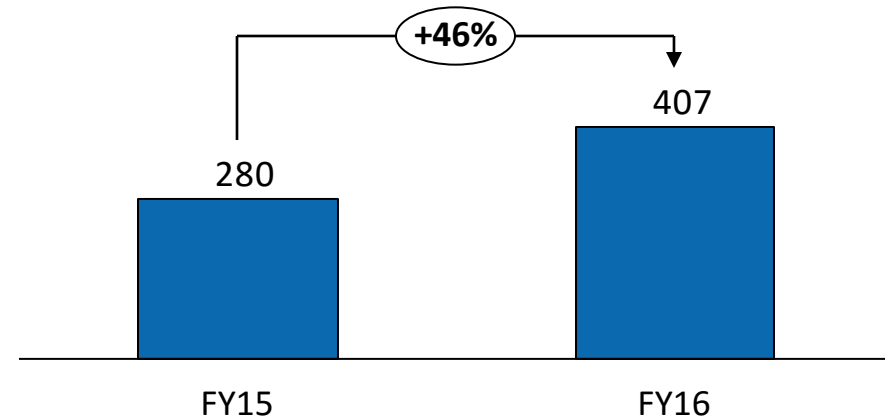
## PAT after MI & Asso. Profit (Rs. Crs)



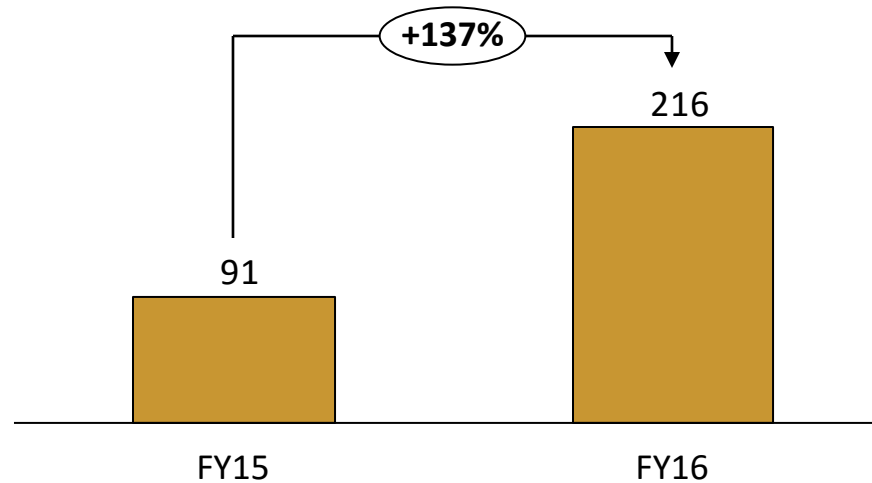
## Revenue (Rs. Crs)



## EBITDA (Rs. Crs)



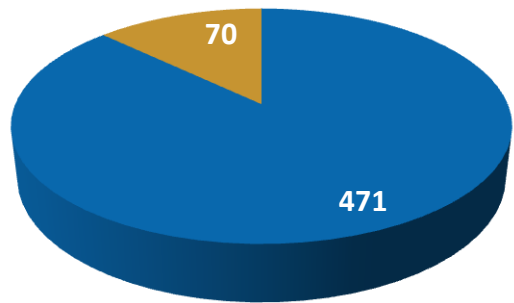
## PAT after MI & Asso. Profit (Rs. Crs)



# Segmental Revenue Break-up

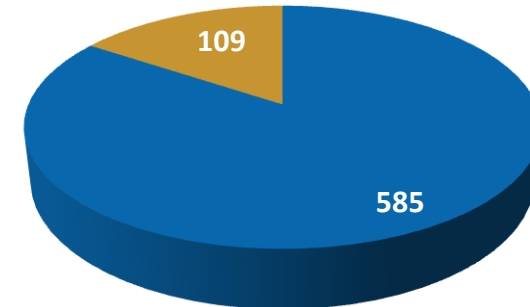
## Quarter (Rs. Crs)

Q4 FY15



■ EPC ■ BOT/Annuity/Others

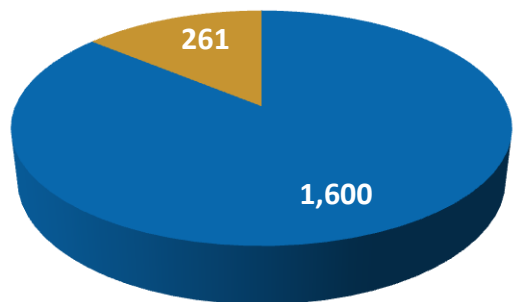
Q4 FY16



■ EPC ■ BOT/Annuity/Others

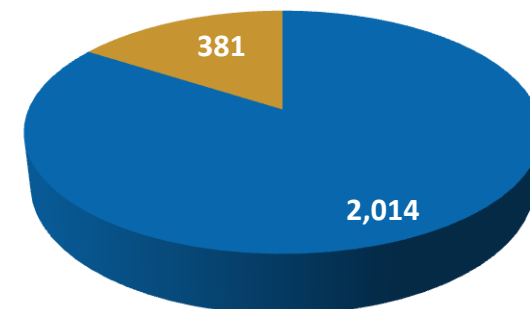
## Full Year (Rs. Crs)

FY15



■ EPC ■ BOT/Annuity/Others

FY16



■ EPC ■ BOT/Annuity/Others

# Quarter 4 Profitability Statement



Rs. Crores	Standalone			Consolidated		
	Q4 FY16	Q4 FY15	YoY growth	Q4 FY16	Q4 FY15	YoY growth
<b>REVENUE</b>	<b>588.74</b>	<b>464.30</b>	<b>27%</b>	<b>694.11</b>	<b>541.11</b>	<b>28%</b>
<b>EBITDA</b>	<b>76.82</b>	<b>61.11</b>	<b>26%</b>	<b>113.51</b>	<b>77.12</b>	<b>47%</b>
<b>EBITDA margin</b>	<b>13.05%</b>	<b>13.16%</b>		<b>16.35%</b>	<b>14.25%</b>	
Other Income	11.45	7.57		10.76	4.68	
Depreciation	14.35	10.60		21.21	17.88	
Interest	8.86	10.95		43.73	22.59	
<b>PBT</b>	<b>65.05</b>	<b>47.13</b>	<b>38%</b>	<b>59.34</b>	<b>41.33</b>	<b>44%</b>
Tax	-49.74	14.34		-52.40	13.35	
Net Profit before Exceptional Items	114.79	32.79		111.74	27.98	
Short/(Excess) Provison for Taxation of Earlier Years	-38.95	0.00		-38.95	0.00	
<b>Profit After Tax</b>	<b>153.73</b>	<b>32.79</b>	<b>369%</b>	<b>150.69</b>	<b>27.98</b>	<b>439%</b>
<b>PAT Margin</b>	<b>26.11%</b>	<b>7.06%</b>		<b>21.71%</b>	<b>5.17%</b>	
Minority Interest	0.00	0.00		0.00	0.00	
Share of Profit / (Loss) of Associates Companies	0.00	0.00		-2.83	0.00	
<b>PAT after MI &amp; Asso. Profit</b>	<b>153.73</b>	<b>32.79</b>	<b>369%</b>	<b>147.86</b>	<b>27.98</b>	<b>428%</b>
<b>Cash Profit</b>	<b>168.08</b>	<b>43.39</b>	<b>287%</b>	<b>169.07</b>	<b>45.86</b>	<b>269%</b>

# Annual Profitability Statement



Rs. Crores	Standalone			Consolidated		
	FY16	FY15	YoY growth	FY16	FY15	YoY growth
<b>REVENUE</b>	<b>2,014.16</b>	<b>1,560.99</b>	<b>29%</b>	<b>2,394.60</b>	<b>1,860.89</b>	<b>29%</b>
<b>EBITDA</b>	<b>265.96</b>	<b>216.62</b>	<b>23%</b>	<b>407.35</b>	<b>279.87</b>	<b>46%</b>
<b>EBITDA margin</b>	<b>13.20%</b>	<b>13.88%</b>		<b>17.01%</b>	<b>15.04%</b>	
Other Income	20.16	13.82		16.65	12.14	
Depreciation	52.46	36.37		109.08	60.34	
Interest	33.23	46.24		128.75	92.51	
<b>PBT</b>	<b>200.41</b>	<b>147.84</b>	<b>36%</b>	<b>186.16</b>	<b>139.16</b>	<b>34%</b>
Tax	-3.38	47.48		-4.06	47.88	
Net Profit before Exceptional Items	203.79	100.36		190.23	91.28	
Short/(Excess) Provision for Taxation of Earlier Years	-38.95	0.00		-38.95	0.00	
<b>Profit After Tax</b>	<b>242.74</b>	<b>100.36</b>	<b>142%</b>	<b>229.18</b>	<b>91.28</b>	<b>151%</b>
<b>PAT Margin</b>	<b>12.05%</b>	<b>6.43%</b>		<b>9.57%</b>	<b>4.91%</b>	
Minority Interest	0.00	0.00		0.00	0.00	
Share of Profit / (Loss) of Associates Companies	0.00	0.00		-13.07	0.00	
<b>PAT after MI &amp; Asso. Profit</b>	<b>242.74</b>	<b>100.36</b>	<b>142%</b>	<b>216.10</b>	<b>91.28</b>	<b>137%</b>
<b>Cash Profit</b>	<b>295.20</b>	<b>136.73</b>	<b>116%</b>	<b>325.18</b>	<b>151.62</b>	<b>114%</b>

- Upon finalization of income tax assessment for the Assessment Year 2013-14 (FY 2012-13), the Company has written back the excess provision for tax amounting to Rs. 15.24 crores. Further, the MAT liability of Rs. 23.71 crores for the said year is eligible for MAT credit, and has been recognised accordingly. The adjustment for FY 2013-14 and 2014-15 and earlier years, will be made upon completion of assessments for the relevant years,
- In view of favourable assessment for the AY 2013-14, wherein the assessing officer has allowed the benefit of claim under Section 80 IA(4)(i) of the Income Tax, 1961, the Company has made provision for tax under MAT for the financial year ended March 31, 2016, after availing deduction under the said section.



# Balance Sheet



Rs. Crores	Standalone		Consolidated	
	Mar-16	Mar-15	Mar-16	Mar-15
<b>Shareholder's Fund</b>	<b>1,362.26</b>	<b>718.44</b>	<b>1,309.74</b>	<b>871.08</b>
Share capital	51.31	39.81	51.31	39.81
Reserves & Surplus	1,310.96	678.63	1,258.44	831.27
<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>0.05</b>	<b>0.05</b>
<b>Non-current liabilities</b>	<b>165.84</b>	<b>274.05</b>	<b>1,734.76</b>	<b>1,566.22</b>
Long term borrowings	6.03	23.76	1,573.54	1,306.56
Other non-current liabilities	159.81	250.29	161.22	259.66
<b>Current liabilities</b>	<b>362.14</b>	<b>585.19</b>	<b>545.93</b>	<b>660.07</b>
Short term borrowings	0.00	300.26	29.92	328.35
Trade Payables	106.16	108.12	204.62	111.14
Other current liabilities	255.97	176.81	311.39	220.59
<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>1,890.25</b>	<b>1,577.68</b>	<b>3,590.48</b>	<b>3,097.43</b>
<b>Non-current assets</b>	<b>921.66</b>	<b>751.60</b>	<b>2,601.70</b>	<b>2,384.60</b>
Fixed assets	214.39	217.45	2,289.88	2,165.52
Non-Current Investments	464.36	423.54	55.38	92.88
Other Non-current assets	242.91	110.62	256.43	126.20
<b>Current assets</b>	<b>968.59</b>	<b>826.08</b>	<b>988.78</b>	<b>712.82</b>
Current Investment	0.00	0.00	10.19	0.88
Inventories	236.38	222.53	236.38	222.53
Trade receivables	376.30	366.74	412.07	264.42
Cash and bank balances	97.05	21.16	106.58	41.10
Other current assets	258.86	215.66	223.56	183.91
<b>TOTAL ASSETS</b>	<b>1,890.25</b>	<b>1,577.68</b>	<b>3,590.48</b>	<b>3,097.43</b>

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

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## Introduction



Infrastructure construction, development and management company, expertise in execution of projects including highways, bridges, flyovers, airport runways, industrial areas and transmission lines

Executed 51 major infrastructure projects spread across 13 states, of which 31 are road EPC projects; currently executing 20 projects across sectors

Strong credit rating of CARE A+ for Long Term and CARE A1+ for Short Term Loans

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

Developing/operating 6 BOT projects and 1 OMT project, comprising of both toll & annuity assets

Established track record of timely/early completion of projects

Complete 31 infrastructure road projects on EPC basis

## Roads & Highways EPC

## Roads & Highways BOT / OMT

Developing/operating 6 BOT projects and 1 OMT project, comprising of both toll & annuity assets

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

## Power Transmission

## Airport Runways

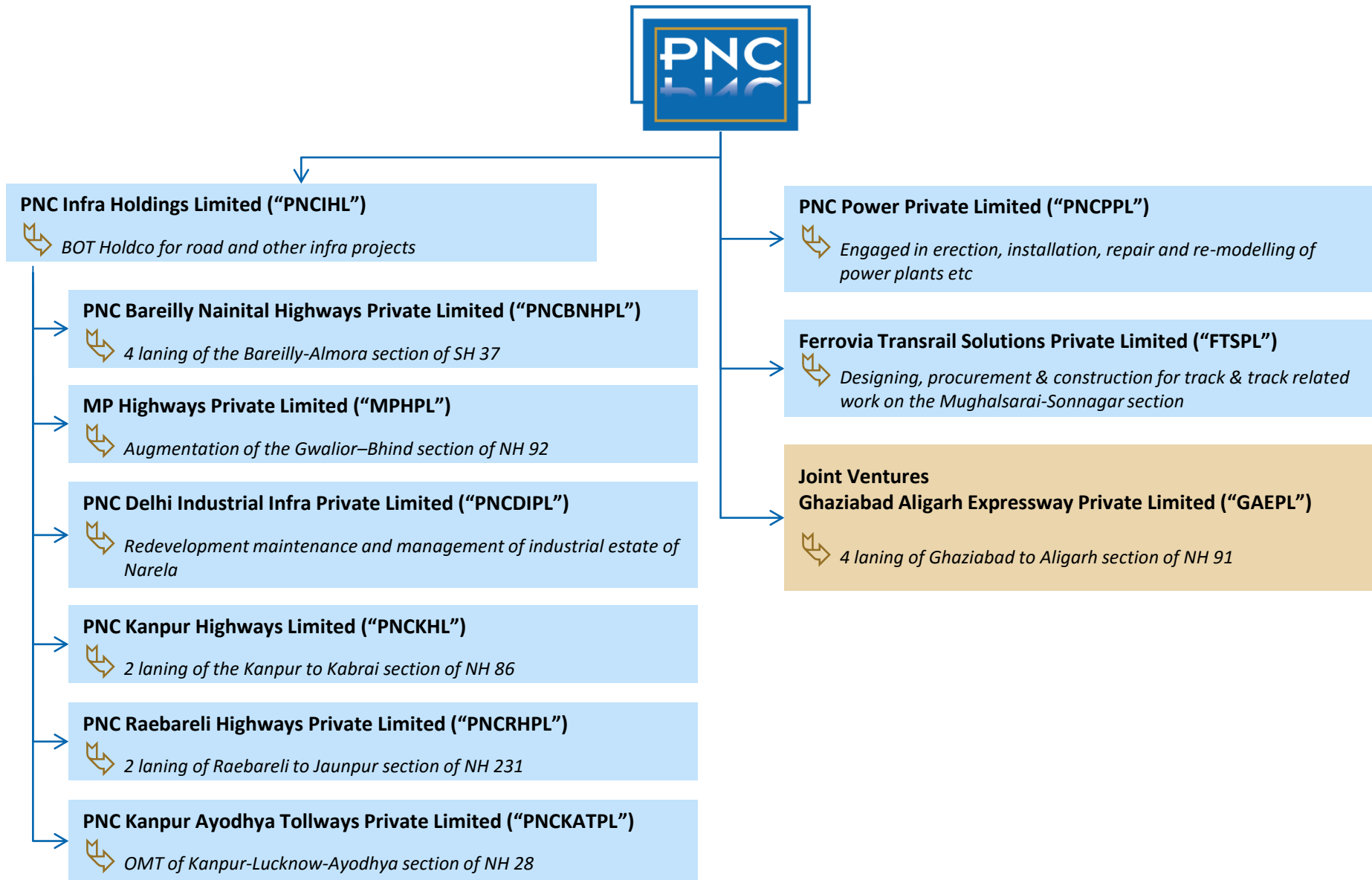
Executed 19 airport runway projects across India & received 'Super Special' class certification by Military Engineering Services

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

## Dedicated Freight Corridor / Railways

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



## 2015-16

Successful IPO and listing on NSE and BSE  
Achieved Highest Order Book over 5,500 crores

2013-14

## 2013-14

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

## 2010-11

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'

2015-16

2010-11

2008

2005

2001

1999

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## Key Strengths

## 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

## 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 Construction

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

## Own Quarries / Raw Material Sourcing

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



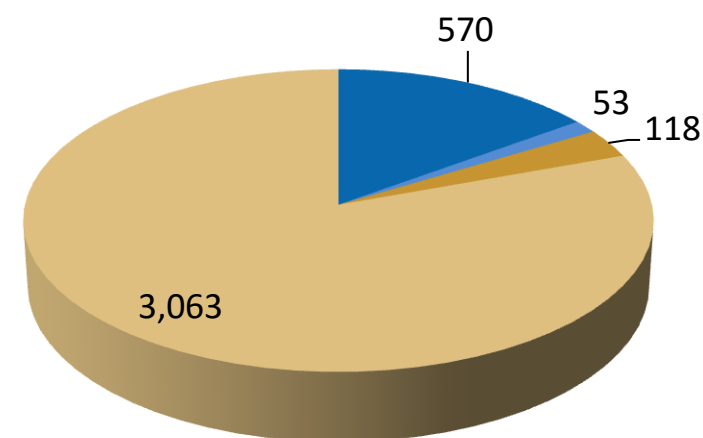


- Established track record in executing large Infrastructure Projects
  - ↪ Roads & Highways
  - ↪ Airport runways
  - ↪ Re-development of an Industrial Area
  - ↪ Power Transmission Lines
  - ↪ Double Track Electrified Railway Line
- Significant portion of Construction Equipment owned
  - ↪ Helps site mobilization at a short notice
  - ↪ Lower cost of execution
  - ↪ Operating in a timely manner
- Prudent procurement process and efficient project execution helps to achieve early completion
  - ↪ Amongst the first companies in the space to receive a bonus from NHAI
  - ↪ Received Early Completion Bonus for completion of construction ahead of schedule
- In-house execution team
  - ↪ Flexibility to adapt to the needs of clients and the techno-financial requirements of various projects

## In-house Equipment Bank\*

Name of Machinery	OEM	Quantity
Heavy Duty Vehicles	Ashok Leyland, Tata Motors	537
Diesel Generators	Cummins/Jackson, Sudhir, Kirloskar, A/L, Greaves, Prakash, Escorts	212
Light Duty Vehicles and Attachments	Mahindra, Tata, Farm Trac, John Deere	179
Storage Tank	--	103
Passenger Vehicles	Toyota, Mercedes, Tata, Mahindra, BMW	81
Compressor	IR, Local	68
Soil Compactors	Escorts, Greaves, IR, Volvo, HAMM	65
Backhoe Loader	CAT, JCB	56
Wheel Loaders	CAT, HM, SEM, Liugong	51
Paver Finisher	IR, Apollo, Voegele, Wirtgen, Multiquip	41
Concrete Mixture & Batching Plant	Schwing Stetters, Universal, Allen Buildwell	41
Motor Grader	CAT, Volvo, Sany	40
Tandem Rollers	IR, HAMM	35
Excavators	Komatsu, CAT, Volvo, Dozco	35
Tar Boiler/Bitumen Distributor	Local, Apollo, Allwin	29
Static Roller / Plate Compactors	Local	27
Hot Mix Plants	Apollo, Linnhoff, Speco, Shiv Shakti	19
Cranes	Alpha, CAT, Escorts	19
Broomer	Apollo, Allwin	16
Wet Mix Plants	Apollo, Everest, Shiv Shakti	15
Crusher Plants	Metso, Terex, Local	14
Kerb Paver	Apollo, Arrow, Roadtech	12
Concrete Pump and Placer	Schwing Stetter, Putz, Greaves, Surilla	11
Tower Light	Bellstone, IR, Akshay Patra, Prakash	10
PTR	HAMM, IR, Greaves	10

## In-house Experienced Employee Base



■ Projects / Execution 
 ■ Admin & HR  
■ Finance & Accounts 
 ■ Others

# Established relationships with public sector clientele and excellent pre-qualification credentials



- Completed 51 major infrastructure projects on EPC basis

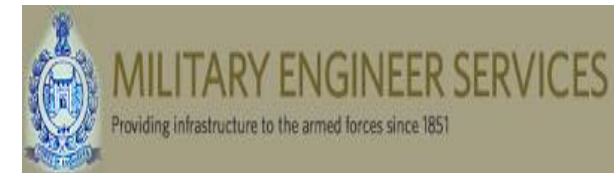
- ↳ 47 infrastructure projects executed independently
- ↳ Projects executed across 13 states in India

- Focus on EPC projects from State, Central & Local Government authorities

- ↳ Varied client base helps de-risk business
- ↳ Lowers the receivable / payment risks

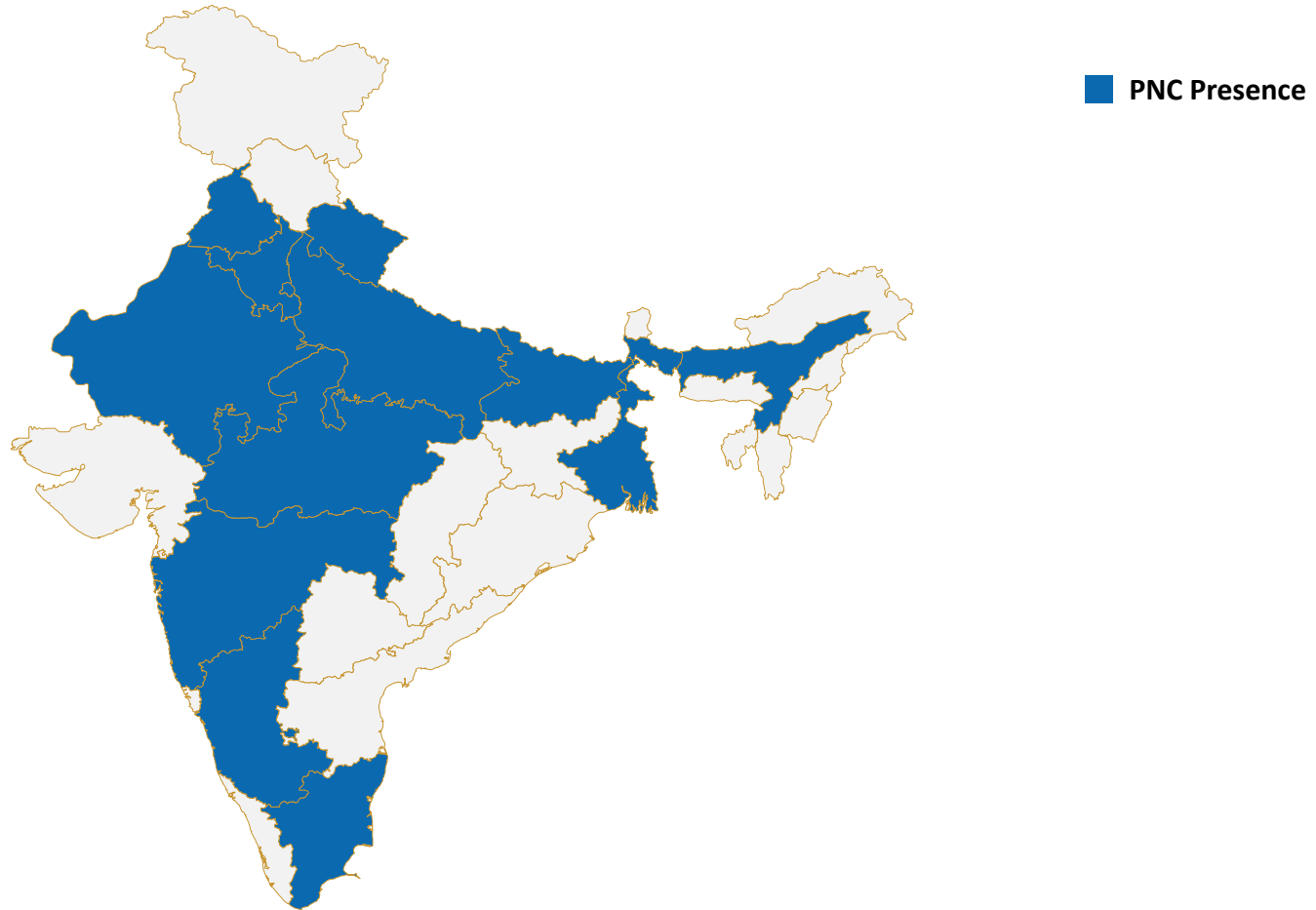
- Strong execution track-record enables to enhance bidding capabilities

- ↳ Past experience in the execution of similar projects
- ↳ Qualified to bid for road EPC projects over Rs. 3,000 crores independently
- ↳ Enjoying SS Class certification with MES, which qualifies the company for all runway projects of MES
- ↳ Qualified to bid for power transmission projects independently



Uttar Pradesh Power Corporation Limited





**Strength in radius of ~500 Kms of Delhi spreading over various States**  
**Upcoming elections in northern states will lead to increased spend on Infrastructure**

## Order-book Highlights

- Remaining value of contracts under execution Rs. 5,537 crores as on March 31, 2016 in addition to the following:
  1. L1 for project of extension and resurfacing of runaway at Air Force Station, Bakshi ka Talab near Lucknow from Military Engineering Services for Rs. 140.6 crores \*
  2. L1 for ADB funded project of Upgradation of Nanu-Dodon section in UP for State PWD for Rs. 119.9 crores\*

**Road EPC projects constitute 99.83 %  
of order-book**

Key EPC Projects Under Construction	Remaining Value (Rs. Crores)
Nagina-Kashipur	1,156
Varanasi-Gorakhpur	869
Agra-Firozabad	860
Aligarh-Moradabad	645
Bhojpur-Buxar	477
<b>Top 5 projects</b>	<b>4,007</b>
Other Projects	1,530
<b>Total Order Book</b>	<b>5,537</b>
Top 5 projects as % to Total Order Book	72.4%



## ➤ Mr. Pradeep Kumar Jain - Chairman & Managing Director

- Over 37 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 - Whole-time Director

- Over 28 years of experience in industries such as construction, cold storage, transportation, machineries and transport organization
- Responsible for supervision of administration, human resources, legal and logistics-related functions



## ➤ Mr. Chakresh Kumar Jain - Managing Director

- Over 27 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 22 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



**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*

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## Growth Strategy



## Strong Relationships

- Maintaining Strategic Alliances with companies whose Resources, Skills & Strategies for synergy
- Enter into project-specific JVs or sub-contracting relationships
- MoU with POSCO Engineering and Construction India Pvt. Ltd for infrastructure projects & Ligong India Pvt. Ltd for procurement of capital equipment

## 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 projects by leveraging our technical and financial credentials developed through our focus on core EPC projects

## 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

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## BOT Portfolio

## PNC Infratech Limited (PNC)

	% Stake	Authority	State	Stretch	Type	JV Partners	Kms / Lanes	Invested Equity (Rs. Crores)	PNC Share of Invested Equity (Rs. Crores)
Ghaziabad Aligarh	35.00%	NHAI	UP	NH-91	Toll	SREI, Galfar	125 / 4	194.0	67.9*
Kanpur Kabrai	100.00%	NHAI	UP	NH-86	Toll	-	123 / 2	67.5	67.5
Gwalior Bhind	100.00%	MPRDC	MP	NH-92	Toll	-	107.68 / 2	78.3	78.3
Bareilly Almora	100.00%	UPSHA	UP	SH-37	Toll	-	54 / 4	74.6	74.6
Rae Bareli Jaunpur	100.00%	NHAI	UP	NH-231	Annuity	-	166.40 / 2	139.6	139.6
Narela Industrial Area	100.00%	DSIIDC	Delhi	NA	Annuity	-	33 / -	35.0	35.0
Kanpur Ayodhya	100.00%	NHAI	UP	NH-28	OMT	-	217 / 4	0.1	0.1
								<b>589.1</b>	<b>463.0</b>

**All Projects Operational; No further equity commitment for any BOT project**

## Ghaziabad - Aligarh Road Project

- Ghaziabad Aligarh Expressway Pvt Ltd, an SPV for execution of Ghaziabad - Aligarh road project, is a joint venture between PNCIHL (a wholly owned subsidiary of PNC), SREI Infrastructure Finance Limited and Galfar Engineering and Contracting SAOG
- Four laning of Ghaziabad to Aligarh section of National Highway 91 (from kilometer 23.60 to kilometer 140.200), admeasuring approximately 125 kilometers, on DBFOT basis

Project Cost	Rs. 2019 Crs
Total Project Equity	Rs. 194 Crs
Total Equity*	Rs. 68 Crs
Total Debt	Rs. 1,514 Crs
Total Grant	Rs. 311 Crs
Equity As on 31st Mar. '16	Rs. 68 Crs
Debt as on 31st Mar. '16	Rs. 1,894 Crs
Grant received as on 31st Mar'16	Rs. 295 Crs
<b>Status</b>	<b>Operational</b>
<b>COD /PCOD</b>	<b>June 2015</b>

Project Cost	Rs. 459 Crs
Total Equity	Rs. 68 Crs
Total Debt	Rs. 268 Crs
Total Grant	Rs. 123 Crs
Equity As on 31st Mar. '16	Rs. 68 Crs
Debt as on 31st Mar. '16	Rs. 268 Crs
Grant received as on 31st Mar'16	Rs. 123 Crs
<b>Status</b>	<b>Operational</b>
<b>COD</b>	<b>May 2015</b>

## Kanpur – Kabrai Road Project

- PNC Kanpur Highways Limited (“PNCKHL”) is a wholly owned subsidiary of PNC (stake held through PNCIHL)
- Two laning of Kanpur to Kabrai section of National Highway 86 on DBFOT basis

## Gwalior - Bhind Road Project

- MP Highways Private Limited (“MPHPL”) is a wholly owned subsidiary of PNC (stake held through PNCIHL)
- Augmentation of the Gwalior–Bhind section of National Highway 92 in Madhya Pradesh on DBFOT basis

<b>Project Cost</b>	<b>Rs. 340 Crs</b>
Total Equity	Rs. 78 Crs
Total Debt	Rs. 235 Crs
Total Grant	Rs. 27 Crs
Equity As on 31st Mar. '16	Rs. 78 Crs
Debt as on 31st Mar. '16	Rs. 325 Crs
Grant received as on 31st Mar'16	Rs. 27 Crs
<b>Status</b>	<b>Operational</b>
<b>COD - 126 days prior to Scheduled COD</b>	<b>January 2013</b>

<b>Project Cost</b>	<b>Rs. 605 Crs</b>
Total Equity	Rs. 75 Crs
Total Debt	Rs. 460 Crs
Total Grant	Rs. 70 Crs
Equity As on 31st Mar. '16	Rs. 75 Crs
Debt as on 31st Mar. '16	Rs. 460 Crs
Grant received as on 31st Mar'16	Rs. 70 Crs
<b>Status</b>	<b>Operational</b>
<b>COD</b>	<b>October 2015</b>

## Bareilly-Almora section

- PNC Bareilly Nainital Highways Private Limited (PNCBNHPL) is a wholly owned subsidiary of PNC
- Four laning of Bareilly-Almora section of State Highway 37 in Uttar Pradesh on DBFOT basis
- The project was inaugurated on 18th October 2015 by the Hon'ble Chief Minister of Uttar Pradesh, Sh. Akhilesh Yadav

## Narela Industrial Area

- PNC Delhi Industrialinfra Private Limited (“PNCDIPL”) is a wholly owned subsidiary of PNC (stake held through PNCIHL)
- Development, re-development, maintenance and management of industrial estate of Narela, Delhi

<b>Project Cost</b>	<b>Rs. 175 Crs</b>
Total Equity	Rs. 35 Crs
Total Debt	Rs. 140 Crs
Total Grant	Nil
Equity As on 31st Mar. '16	Rs. 35 Crs
Debt as on 31st Mar. '16	Rs. 112 Crs
<b>Status</b>	<b>Operational</b>
<b>COD</b>	<b>October 2013</b>

<b>Project Cost</b>	<b>Nil</b>
Total Equity	Rs. 5 lakhs
Total Debt	Nil
Total Grant	Nil
Equity As on 31st Mar. '16	Rs. 5 lakhs
Debt as on 31st Mar. '16	Nil
<b>Status</b>	<b>Operational</b>
<b>COD</b>	<b>August 2013</b>

## Kanpur - Ayodhya Road Project

- PNC Kanpur Ayodhya Tollways Private Limited (“PNCKATPL”) is a wholly owned subsidiary of PNC (stake held through PNCIHL)
- Operation and maintenance of the Kanpur-Lucknow section of National Highway 25, the Lucknow bypass stretch of National Highway-56A and 56B and the Lucknow-Ayodhya Section National Highway-28 on an OMT basis

## Rae Bareli - Jaunpur Road Project

- PNC Raebareli Highways Private Limited (PNCRHPL) is a wholly owned subsidiary of PNC (stake held through PNCIHL)
- Two laning of Raebareli to Jaunpur section of National Highway 231 on a BOT basis

<b>Project Cost</b>	<b>Rs. 837 Crs</b>
Total Equity	Rs. 140 Crs
Total Debt	Rs. 698 Crs
Total Grant	Nil
Equity As on 31st Mar. '16	Rs. 140 Crs
Debt as on 31st Mar. '16	Rs. 558 Crs
<b>Status</b>	<b>Operational</b>
<b>COD – 98 days prior to Scheduled COD</b>	<b>February 2016</b>

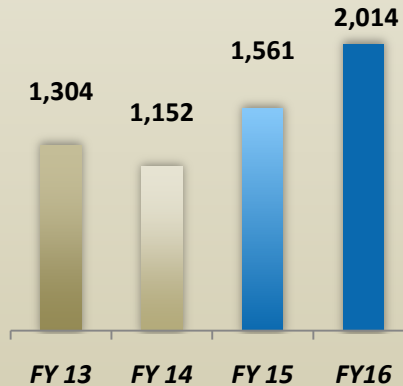
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## Financial Overview



## Standalone Revenue



### 7 year Standalone CAGR

- ↪ Revenue : ~ 18%
- ↪ EBITDA : ~ 24%
- ↪ PAT : ~ 32%

### Strong credit rating of CARE A+ for Long Term and CARE A1+ for Short Term Loans

### ↪ Standalone Debt to Equity

- NIL as on March 31, 2016
- 0.45:1 as on March 31, 2015
- Company has Net cash of Rs. 91.02 crores

### ↪ Consolidated Debt to Equity

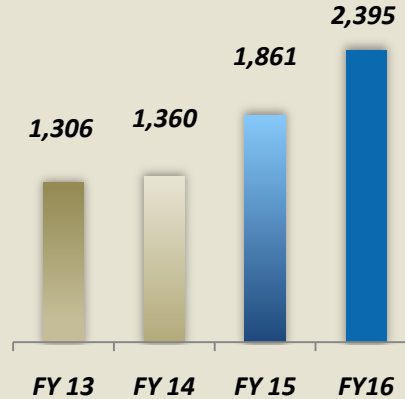
- 1.22:1 on March 31, 2016
- 1.88:1 on March 31, 2015

### ■ Standalone Fixed Asset Turnover of 4.67x for FY16

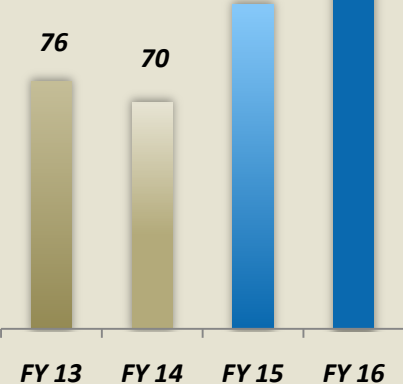
### ■ Standalone Net Working Capital Days of 92 days as on March 31, 2016

### ↪ Debtor Days of 68 days as on March 31, 2016

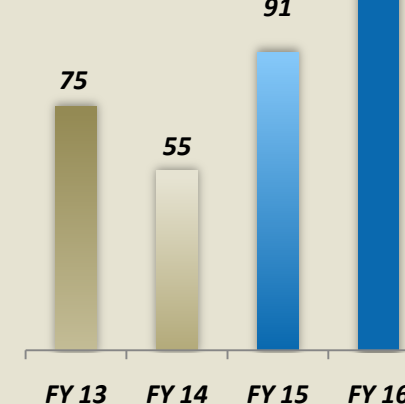
## Consolidated Revenue



## Standalone PAT



## Consolidated PAT

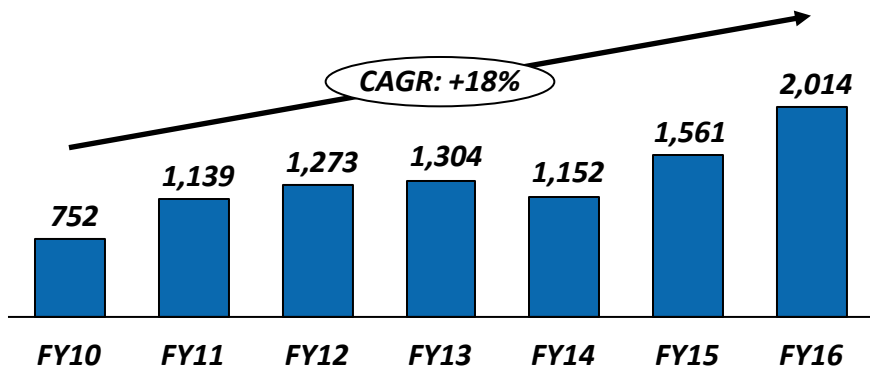


# Standalone Financial Highlights

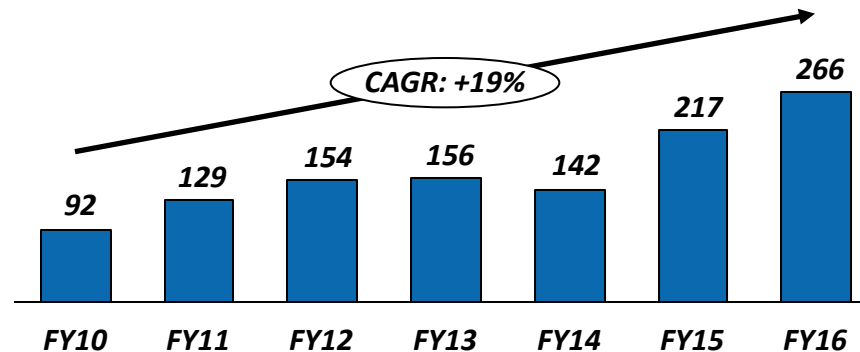


Rs. Crores

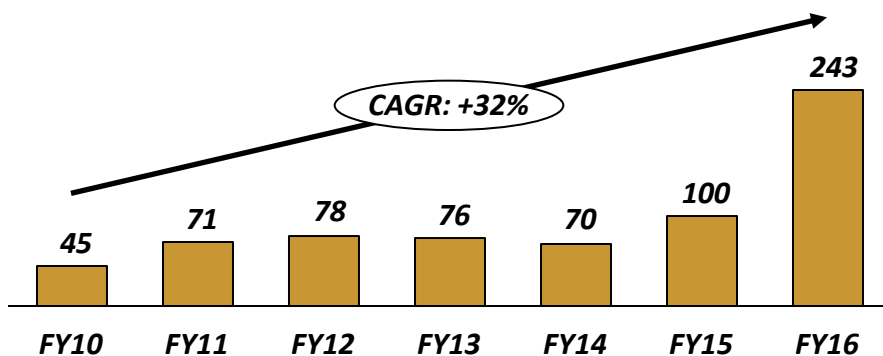
## Revenue



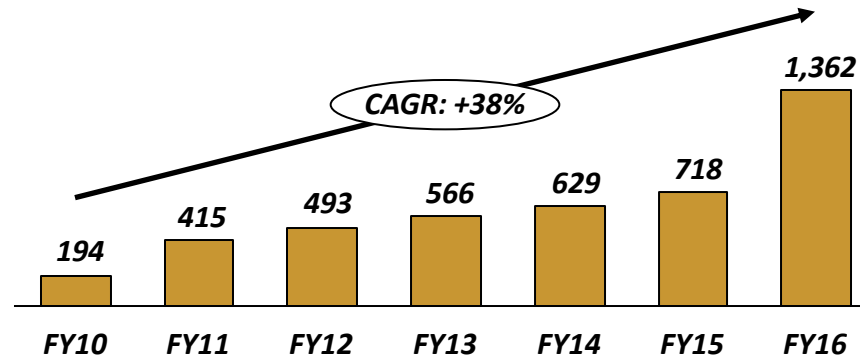
## EBITDA



## PAT



## Networth

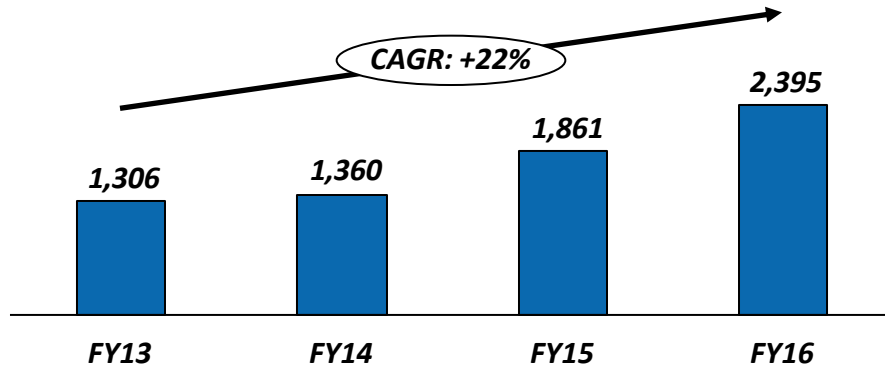


# Consolidated Financial Highlights

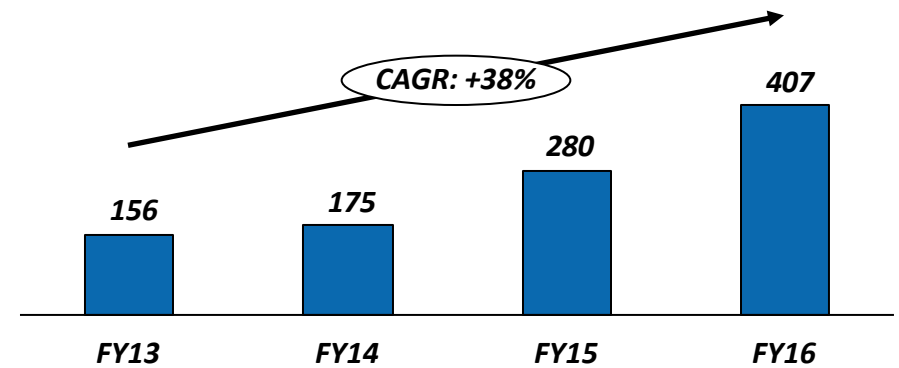


Rs. Crores

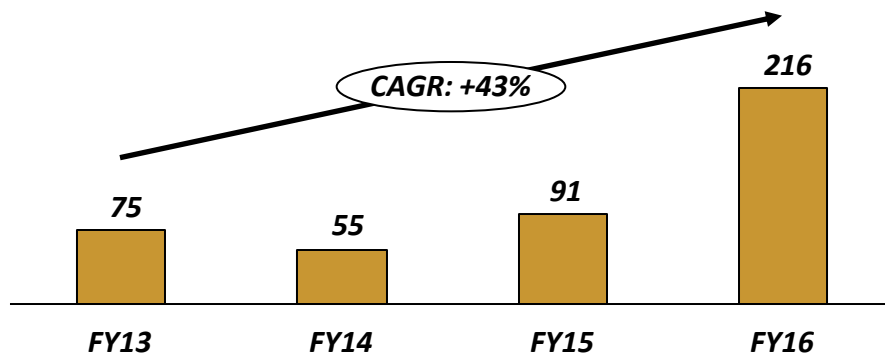
## Revenue



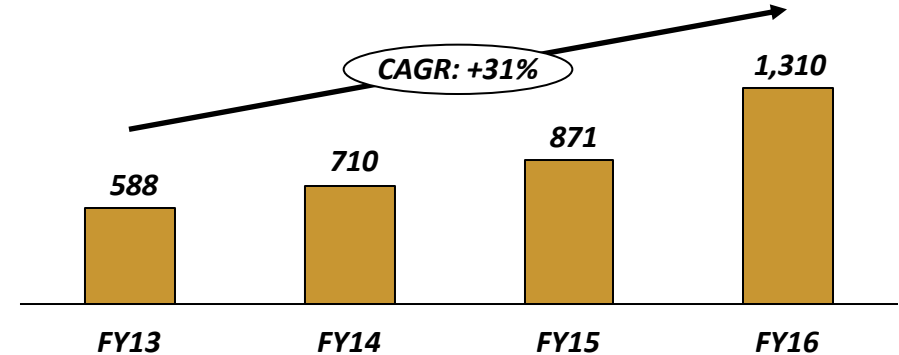
## EBITDA



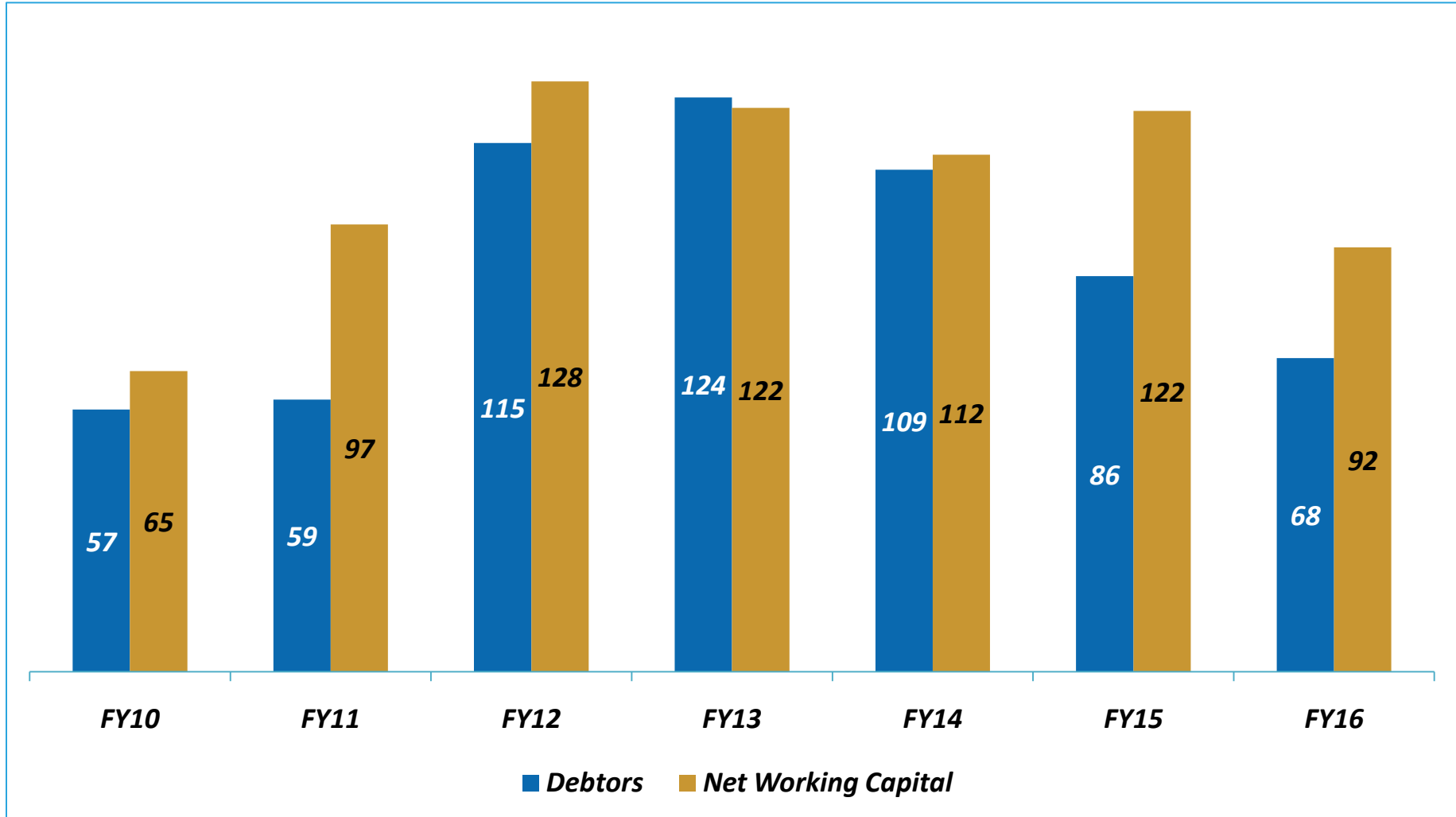
## PAT after MI & Asso. Profit



## Networth



# Net Working Capital Days\*



## Offer Proceeds

Particulars	Rs. Crores
A Fresh Issue	434.70
B Offer for Sale	53.74
C Gross Fund Raised (A+B)	488.44
Less: Offer for Sale portion	53.74
<b>D Total Net Proceeds</b>	<b>434.70</b>

## Utilization of Net Proceeds as on March 31, 2016

Particulars (Rs. Crores)	Utilization Planned	Amount Utilized	Amount Pending Utilization
Funding working capital requirements	150.00	150.00	0.00
Investment in our subsidiary, PNC Raebareli Highways Private Limited for part-financing the Raebareli-Jaunpur Project	65.00	65.00	0.00
Investment in capital equipment	85.06	69.47	15.59
Partial repayment or pre-payment of Debt	35.14	35.14	0.00
General Corporate purposes	81.10	81.10	0.00
Issue related expenses (only those apportioned to our company)	18.40	17.51	0.89
<b>Total</b>	<b>434.70</b>	<b>418.22</b>	<b>16.48</b>

## For further information, please contact:

### Company :

PNC Infratech Ltd  
CIN: L45201DL1999PLC195937

Mr. D. K. Maheshwari  
AVP - Finance

[dkm@pncinfratech.com](mailto:dkm@pncinfratech.com)

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

### Investor Relations Advisors :

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CIN: U74140MH2010PTC204285

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Group Account Head  
+91-9920602034

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