

Date: 23rd August 2018

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051

Sir,
Investors Presentation

Please find enclosed Investors Presentation of the Company.

Please treat this as compliance with Regulation 30 of SEBI (Listing Obligations and Disclosures Requirement) Regulations 2015.

Thanking you,
Yours faithfully
For MBL Infrastructures Ltd.



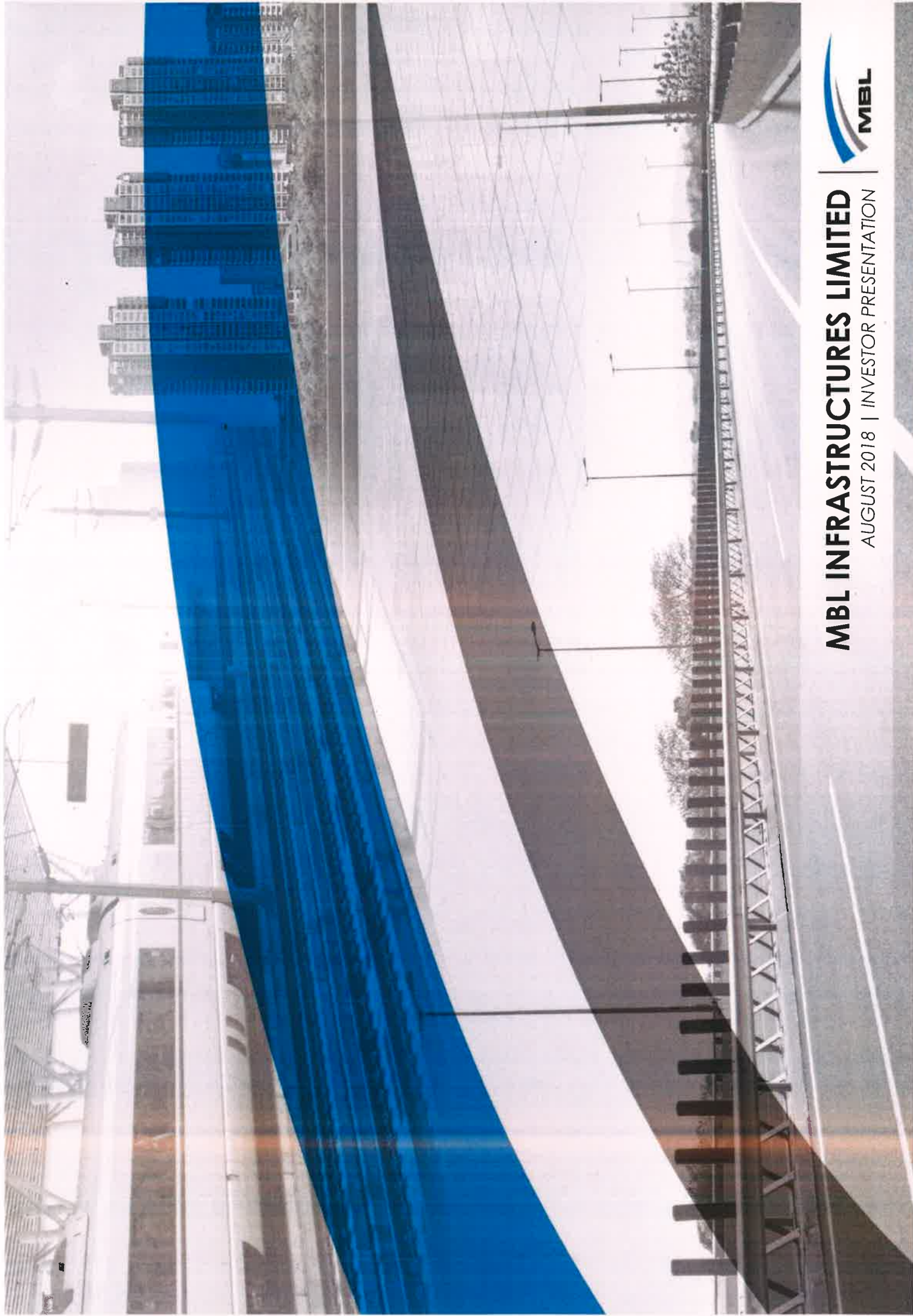
Anubhav Maheshwari
(Company Secretary)

Encl: a/a

MBL Infrastructures Ltd.

CIN-L27109WB1995PLC073700

Corporate Office : Bani Corporate One, 303&308, 3rd Floor, Plot No. 5, Commercial Centre, Jasola, New Delhi-110025 Tel. : +91-11-49593300 - 10, Fax : +91-11-49593320 Email : delhi@mblinfra.com
Regd. Office : "Divine Bliss", 2/3, Judges Court Road, 1st Floor, Kolkata - 700 027. Tel. : +91-33-33411800, Fax : +91-33-33411801, Website : www.mblinfra.com



MBL INFRASTRUCTURES LIMITED
AUGUST 2018 | INVESTOR PRESENTATION



Company Overview



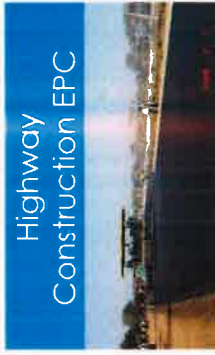
Company Overview



Company Overview

- MBL Infrastructures Limited (MBL) was incorporated in 1995 and is listed on BSE & NSE since 2010 and is promoted by Mr. Anjaneer Kumar Lakhotia. The shareholding of the Promoter and Promoter Group has increased to 68.49%.
- MBL Infrastructures Limited (MBL) is engaged in the execution of civil engineering projects in various business segments namely: **Highways** (EPC, BOT, O&M), **Building, Housing & Urban Infrastructure, Railways/Metro** and Other Infrastructure.
- MBL provides integrated engineering, procurement and construction (EPC) services for civil construction and infrastructure sector projects.
- MBL was among the first batch of contractors to be awarded the contracts of prestigious North South East West Corridor by NHAI and was the first to complete the project.
- MBL was amongst the early batch of contractors to be awarded contract for maintenance of National Highways by NHAI.
- MBL has witnessed a continuous growth in bid capacity and pre-qualification capability.
- The Company has a large fleet of sophisticated equipment, including hot mix plants, sensor pavers, tandem rollers, soil compactors, stone crushers, loaders, excavators, tippers, motor graders, concrete batching plants, transit mixers, concrete pumps, dozers, cranes etc.

Business Segments



Highway Construction EPC



Highway - BOT Projects



Highway - O&M

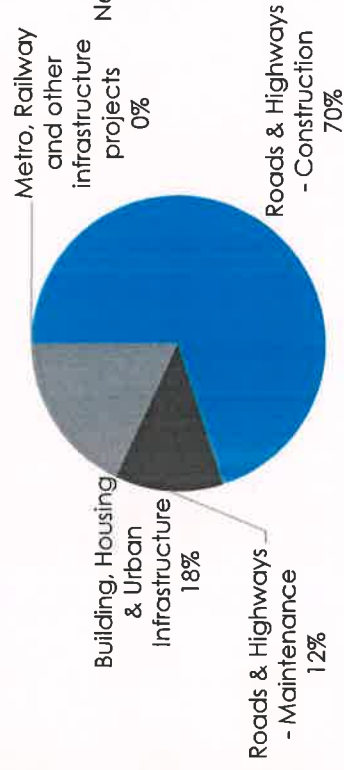


Building & Housing

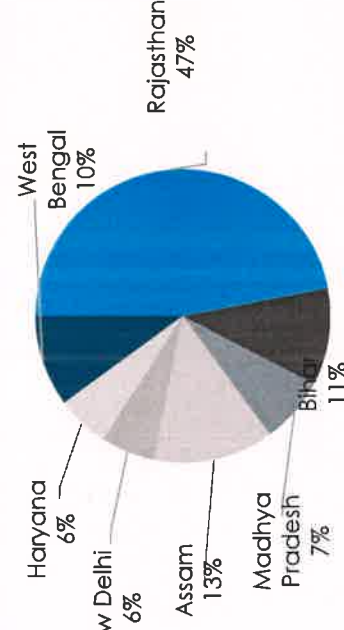


Railways/ Metro & Other Infrastructure

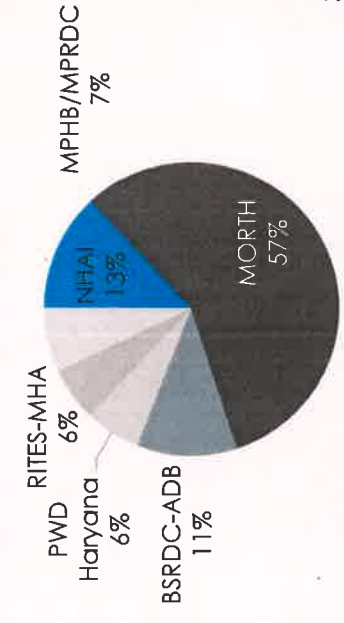
Segments



State-wise Distribution of Order



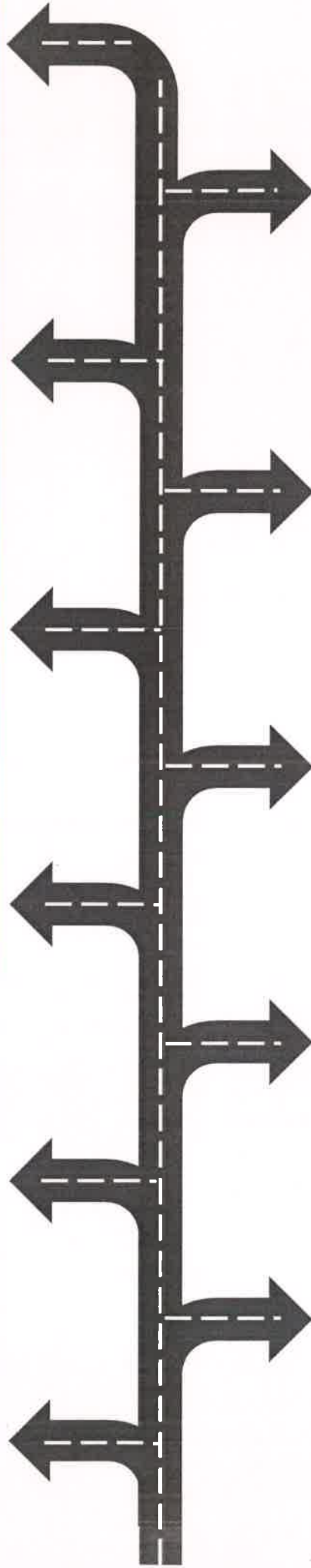
Clientele



Key Milestones



Incorporated as Maheshwari Brothers Ltd.	1995
Awarded contract for maintenance of Ring Road and Outer Ring Road in Delhi	2005
BOT road project of Seoni –Gondia- Rajegaon in the state of Madhya Pradesh made operational	2008
Reached Annual revenues of INR 1,000 Cr	2012
BOT Road Project of Waraseoni- Lalbarra made operational	2015
Promoter & Promoter Group shareholding increased to 68.49%	2018



Awarded first batch of contracts for the north-south-east-west corridor project	1999
Awarded Industrial Infrastructure Development Project by SAIL/IISCO	2007
Listed on BSE & NSE	2010
GIP of INR 1,170 Mn in December 2014	2014
Resolution Plan under IBC, 2016 Approved;	2018

Board of Directors



Mr. Anjaneer Kumar Lakholia (Chairman & Managing Director)

- Promoter of the Company
- Has over two decades of experience in the infrastructure industry.
- A commerce graduate from St. Xavier's College, Kolkata and is a fellow member of the Institute of Chartered Accountants of India.

Mr. Ashwini Kumar Singh (Independent Director)

- Has been associated with SAIL as Director (Commercial) & Managing Director of Rourkela Steel Plant & other capacities and with Essar Steel Ltd as resident Director of their Jharkhand Unit.
- Holds a degree in electrical engineering from Jadavpur University, Kolkata.
- Fellow member of the Institute of Engineers, Indian Council of Arbitration, All India Management Association and the National HRD Network.

Mr. Bhagwan Singh Duggal (Independent Director)

- Associated with CPWD for over three decades and retired as Director General (Works). He was involved in planning and design, modernisation & restorations of marquee governments. Retired as Director General-CPWD
- Architecture from School of Planning and Architecture-Delhi, Post Graduate Diploma in Housing, Planning & Building, Netherlands.




Ms. Sunita Palita (Independent Director)

- A post graduate in Anthropology from Miranda House, Delhi University with a Post-graduate Diploma in Journalism from Indian Institute of Mass Communication, New Delhi.
- She is presently a life member of Indian Science Congress.

Awards & Certifications

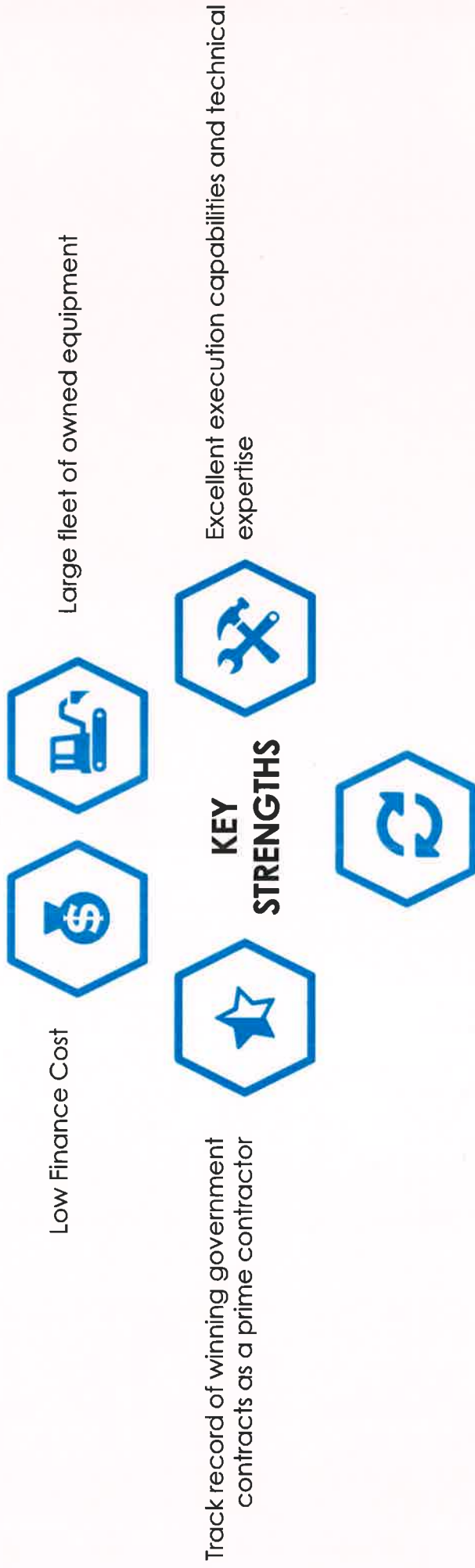


NHAI Pre-Qualification for Public Private Partnership (INR Mn)	
11,057	11,871
BOT (Toll) & Annuity	HAM

Awards			
			
<p>2nd Fastest Growing Construction Company (Medium Category) in India and India's Top Challenger at the 14th & 13th Construction World Global Awards</p>	<p>MBL has been recognized amongst the Best Infrastructure Brands by Economic Times in 2016</p>	<p>3rd Fastest Growing Construction Company (Medium Category) at 10th, 11th and 12th Annual Construction World Global Awards</p>	<p>MBL Infrastructure Ltd. has been featured in Dun & Bradstreet's India's Leading Infrastructure Companies in 2016</p>
			

Certifications	
	
ISO 9001:2008	ISO 14001:2004
	
OHSAS 18001:2007	

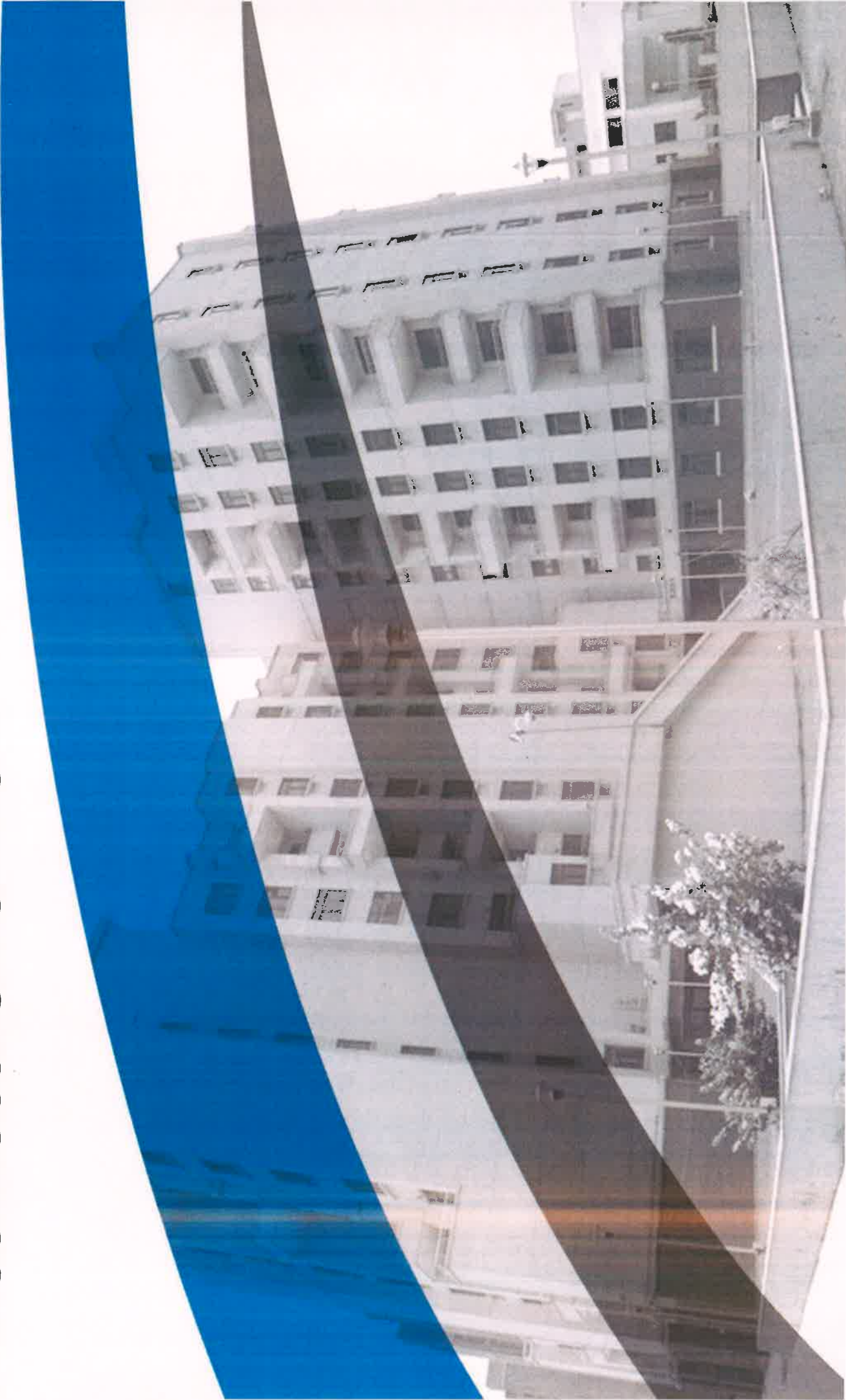
Key Strengths



Integrated Business Model

- In House Design & Engineering
- In-House Construction
- In-House Quarrying, Bitumen & Concrete division

Business Overview

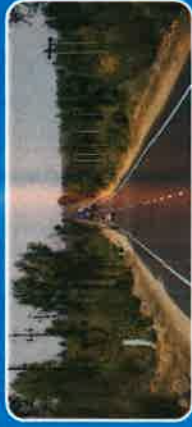


Business Segments



Highway Construction EPC

- In recent years, the company has executed and commenced a number of praiseworthy projects in the states of West Bengal, Madhya Pradesh, Maharashtra, Assam, Uttar Pradesh, Delhi, Rajasthan, Karnataka, Haryana, Odisha, Andhra Pradesh, Bihar and Uttarakhand.
- Huge opportunities are available to Company in its core competence area of Civil Engineering projects particularly in the roads and highways.



Highway - BOT Projects

- MBL was an early entrant into the BOT space from 2002 onwards.
- NHAI Pre-qualification for Single BOT (Toll & Annuity) project up to INR 11,057 Mn.
- MBL has an integrated business model to execute the BOT projects which includes Design and Engineering, In-house construction Equipment Bank, Toll Collection and O&M, Traffic Estimation



Highway – O&M

- MBL was awarded the first ever contract for comprehensive maintenance of Inner & Outer Ring Road of NCT, New Delhi in 2005.
- The Company's road maintenance attracted public appreciation; this encouraged the government to award more maintenance contracts to private sector companies.



Building, Housing & Urban Infrastructure

- MBL is also engaged in Industrial & Urban Infrastructure Development projects across the country.
- With its impeccable track record, the company gets good order flow from authorities such as PWD Haryana, MP Housing & Infrastructure Board, etc.
- MBL is currently executing several Housing / Building Projects PAN India as an EPC contractor.



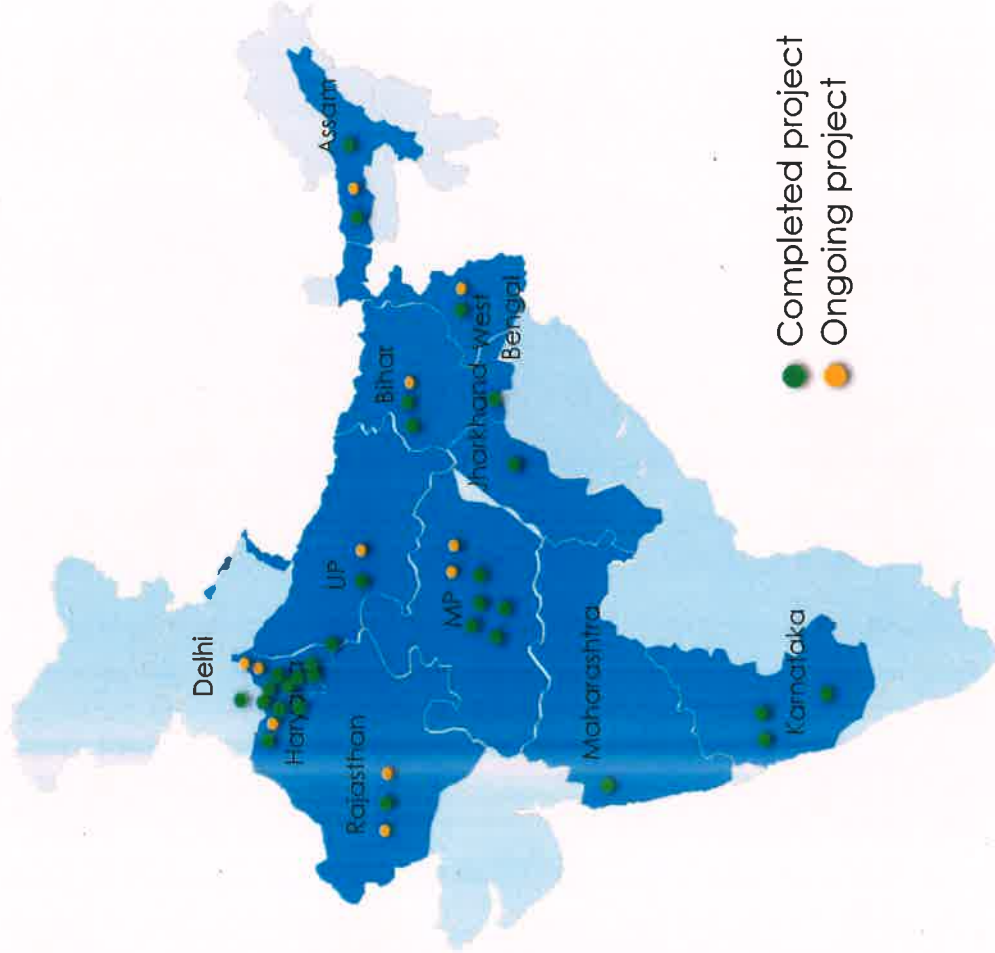
Railways/Metro & Other Infrastructure

- In Railways, the company has executed railway over bridge, railway under bridge works primarily and civil works.
- MBL has completed two RUBs at Narela & Badli and a ROB at Faridabad and three ROBs at Sonapat.

Geographical Presence & Marquee Clients



PAN INDIA PRESENCE



Excellent Relationship with Government Authorities & Marquee Clients

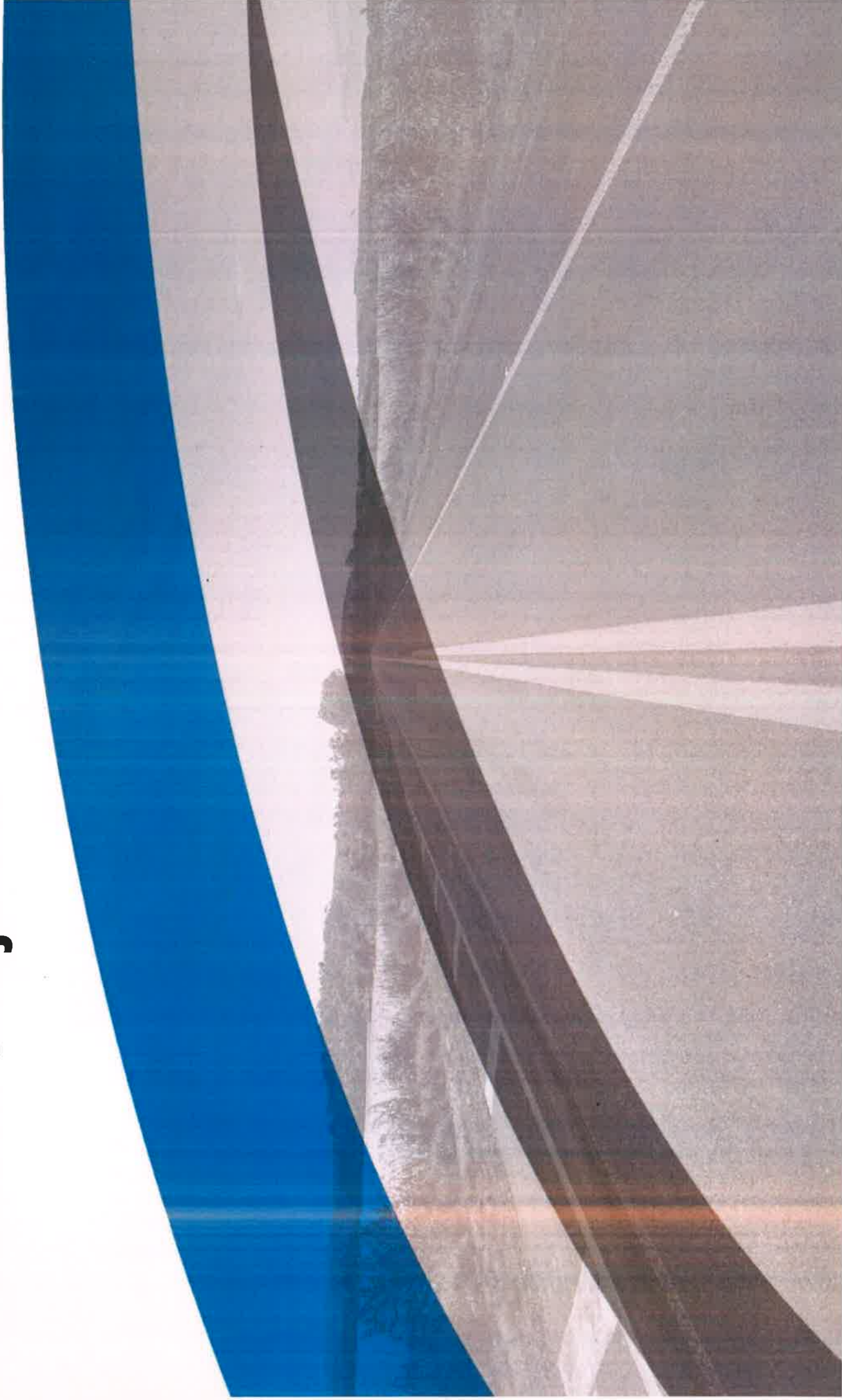


Madhya Pradesh
Housing & Infrastructure
Development Board



दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड
DELHI METRO RAIL CORPORATION LTD.
 (भारत सरकार एवं दिल्ली सरकार का संयुक्त उपक्रम)
 (A JOINT VENTURE OF GOVT. OF INDIA AND GOVT. OF NCT DELHI)

Current Projects



Current Projects



Roads & Highways Construction Projects :-

S.No.	Project Name	Client	Amount (INR Mn)
1.	Development & Operation of Bikaner - Suratgarh Section of NH-15(Km. 553/869 of NH-11 to Km. 173/000 of NH-15) in the State of Rajasthan through PPP on DBFOT basis	Ministry of Road Transports & Highways	5,736.9
2.	Widening & Strengthening of existing National Highway from 2 Lane to 4 Lane from Km 183.000 to 163.895 of Sonapur to Guwahati Section of NH-37 in the State of Assam on EW-II under program of NHDP Package AS-03	National Highways Authority of India	2,109.9
3.	Improvement / Upgradation of roads and bridges of Shivganj – Rafiganj - Goh-Uphara-Devkund-Baidrabad Road (SH-68), Package-1	Bihar State Road Development Corporation Ltd.	1,698.3
4.	Rehabilitation and up gradation of Pundibari to Baxirhat section of NH-31 from Km 770.00 to 816.00 of NH-31 in the State of West Bengal to two lanes with paved shoulders under NHDP-IV on EPC basis	Ministry of Road Transports & Highways	1,606.8
	Total		11,151.9

Roads & Highways Maintenance Projects :-

S.No.	Project Name	Client	Amount (INR Mn)
1.	Maintenance of Bikaner - Suratgarh Section of NH-15(Km. 553/869 of NH-11 to Km. 173/000 of NH-15) in the State of Rajasthan	Ministry of Road Transports & Highways	1,733.2
2.	Maintenance of Waraseoni-Lalbarra Road in the state of Madhya Pradesh	M.P.Road Development Corporation Ltd	142.7
	Total		1,875.9

Current Projects



Building, Housing & Urban Infrastructures Projects :-

S.No.	Project Name	Client	Amount (INR Mn)
1.	Construction of various buildings i/c residences of National Law University in Rajiv Gandhi Education City at Rai in Sonapat Distt	PWD (B & R), Haryana	924.6
2.	Construction of 222 flats {Basement + Ground + 10 storied) at Keelandev i/c Internal Water Supply, S & F Internal Electrification works & Development work	M.P. Housing Board, Bhopal	626.1
3.	Construction of Police Line & Residential Quarters at Kondli Check Post, Delhi	RITES Ltd for Ministry of Home Affairs	436.8
4.	Construction of 96 flats {Basement + Ground + 12 storied) Tulsi Tower I/C Internal W/S, S/F, Internal Electrification works, & Development work at Tulsi Nagar Bhopal	M.P. Housing Board, Bhopal	399.7
	TOTAL		2,387.2

Current BOT Project



Particulars (INR in Mn)		Waraseoni-Lalbarra Road	Bikaner-Suratgarh
Type		Toll & Annuity	Toll
Project Cost (INR Mn)		766	7,934
Economic Interest		100%	99.89%
Project Road Length (Kms)		18.3	172.4
Concession Period (years)		15	16
Toll Start Date		Aug-15	Sept-18 (Likely)
Concession end date – Original Extension applied for		June-2027 July-2028	September-2029 March-2033
State		Madhya Pradesh	Rajasthan
Awarding Authority		MPRDC	PWD Rajasthan

Project Gallery - Roads & Highways Construction Projects



Development & Operation of Bikaner-Suratgarh



Widening & Strengthening of existing National Highway from 2 lane to 4 lane of Sonapat to Guwahati section



Construction of flyover in Guwahati



Development & Operation of Bikaner-Suratgarh



4 lane of km 41-51 of Agra Dholpur of NH-3, Rajasthan



4 laning at Agra- Gwalior section, NH-2, MP



ROB at Sonapat



Construction of 2 lanes at Sonapat



Widening and strengthening from 2 lane to 4 lane at Guwahati, Assam



Project Gallery - Building, Housing & Urban Infrastructures Projects



Police & Residential Quarters at Kandli,
New Delhi



144 category V & 24 category VI at Hisar



Residential construction at Dwarka, New
Delhi



Office of Police station Delhi Cantt.



Construction of Police station & staff flats,
New Delhi



Construction of 222 Flats at Keelandedev
tower, Bhopal



Residential accommodation for NHAI
staff at Pocket B5, Sector 17, Dwarka,
New Delhi



Construction of 92 flats at Mahadev
Towers, Bhopal



Construction of 96 flats at Tulsi Tower,
Bhopal



Project Gallery



Roads & Highways Maintenance Projects

Maintenance of NH-2, Barwa Adda – Panagarh Section (KM 398.75 – KM 512.00) in the state of Jharkhand & West Bengal)



Toll Plaza construction at Delhi –Agra, NH-2



Comprehensive maintenance of ring road, Delhi



Rail/ Metro & Other Infrastructure

Construction of Metro rail depot, Delhi



Construction of RUB at Badli, New Delhi



Approach road at SAIL Plant



Completed Projects



Some Completed Roads & Highways Construction Projects



S.No.	Project Name	Client	Amount (INR Mn)
1.	Development of State Highways (Districts Bhagalpur –Banka) under Rashtriya Sam Vikas Yojna, Package No 9A.	CPWD - Rashtriya Sam Vikas Yojna-Bihar	1,298.2
2.	Faridabad Bypass –Construction of additional 10.50 mtr lane & widening & strengthening of existing lane to 10.50 mtr for Haryana Urban Development Authority (HUDA)	Haryana Urban Development Authority (HUDA)	1,250.0
3.	Contract with NHAI–Rehabilitation and Up gradation of Chitradurga section (JV with Supreme Infrastructure (India) Limited)	NHAI – National Highway Authority Of India	1,224.2
4.	Strengthening, Widening, Upgradation, Operation and Maintenance of 114 km long Seoni-Balaghat Road	Madhya Pradesh Road Dev. Corp. Limited.	1,082.0
5.	Contract with MPRDC funded by Asian Development Bank – Nagod – Jasso – Saleha – Pawai – Mohindra – Semaria Amanganj Road (Package no. 9)	Madhya Pradesh Road Dev. Corp. Limited.	850.4
6.	Development and Operation / Maintenance of the Two Laning with paved shoulder of Waraseoni - Lalbarra Road on BOT (Toll+ Annuity) basis in the State of Madhya Pradesh	Madhya Pradesh Road Dev. Corp. Limited.	622.2
7.	Contract with MPRDC funded by Asian Development Bank - Amanganj Malhera (SH-10) (Package no. 10)	Madhya Pradesh Road Dev. Corp. Limited.	603.5
8.	Two-laning of Waraseoni-Lalbarra Major District Road (Length 18.30 k.m.) on Design, Build, Finance, Operate and Transfer (DBFOT) on (BOT Toll Plus Annuity) basis at M.P.	Madhya Pradesh Road Dev. Corp. Limited.	467.4
9	Construction of additional service road and side drains from 146-156km marks, including 2-lane flyover on Guwahati Bypass section of NH-37 on East West Corridor programme of NHDP	National Highways Authority of India	362.9
10.	4 Laning of 41 km mark to 51 km mark of Agra-Dholpur section of NH-3 in Rajasthan.	National Highways Authority of India	205.2

Some Completed Roads & Highways Maintenance Projects



S.No.	Project Name	Client	Amount (INR in Mn)
1.	Maintenance of Outer & Inner Ring Road of Delhi	PWD National Capital Territory – Delhi	392.4
2.	Maintenance of main carriageway, service road and side drains and median maintenance including periodical renewal from Km 146.000 to Km 163.895 on Guwahati Bypass of NH-37 in Assam (Contract Package No. CP-01/2009)	National Highways Authority of India	280.2
3.	Improvement and Routine Maintenance of Barwa Adda - Panagarh section of NH-2 (398.8 to 512 km marks) in the state of Jharkhand & West Bengal	National Highways Authority of India	122.7
4.	Maintenance and Rehabilitation of 75 to 282 km marks of Tumkur Harihar section of NH-4 in Karnataka	National Highways Authority of India	116.0
5.	Improvement and Routine Maintenance of the Bangalore-Neelmangla section of NH-4 (10 - 29.5 km marks) & Bangalore-Hosur section of NH-7 (8 - 33 km marks) in Karnataka	National Highways Authority of India	89.7

Some Completed Building, Housing & Urban Infrastructure Projects



S.No.	Project Name	Client	Amount (INR in Mn)
1.	Re-Development of Police Colony Delhi Cantt, Delhi	RITES Ltd for Ministry of Home Affairs	498.2
2.	Construction of Residential Accommodation for NHAI Staff at Pocket B5, Sector-17, Dwarka, New Delhi including all civil works, sanitary/ plumbing, electrical works etc.	National Highways Authority of India	475.5
3.	Civil works in the campus of Rajiv Gandhi Thermal Power Project with TCIL, a profitable central govt organization at Hisar Dist.	Haryana State Road & Bridge Development Corporation Limited.	444.1
4.	Construction of Group Housing Residential Apartments namely "NBCC Town" on Delhi Saharanpur Highway, Village Khekra, Distt. Baghpat, UP	NBCC	424.6
5.	Streetscaping & Beautification of MCD Roads around Dr. Karni Singh Shooting Range and JLN Sports complex	Municipal Corporation of Delhi	295.5
6.	Street Scaping & Beautification of Various roads around IGI Stadium under PWD	PWD National Capital Territory – Delhi	199.4
7.	Construction of 92 FLATS at Mahdev Parisar Oppsite Board Office Bhopal including internal water supply and sanitary fittings, internal electrification, community & commercial and Development works	MP Housing Board	197.5

Some Completed Metro, Railway and other Infrastructure Projects



S.No.	Project Name	Client	Amount (INR in Mn)
1.	Civil works for construction of Depot cum workshop at Kalindi Kunj on Line-8 for Delhi MTRS Project Phase-III	Delhi Metro Rail Corporation Limited	852.3
2.	Construction of 4 Lanes ROB on Rai Nahra Bahadurgarh Road level crossing No. 21 on Delhi – Ambala Railway Line in Sonapat District	Public Works Department, B&R, Haryana	432.6
3.	Construction of approaches of two lane ROB at Sonapat on Sonapat-Purkhas Moj Raod at level crossing No. 29 on Delhi-Ambala Railway Line	Public Works Department, B&R, Haryana	328.9
4.	Contract with SALL- Construction of Approach road (2 lane with provision of 4 lane) from GT road at Neamatpur to Burnpur	Steel Authority of India Limited	250.5
5.	Construction of Road under bridge on Auchandi road, connecting to G. T. road to Badli Industrial area (on Delhi – Ambala Line) for Municipal Corporation of Delhi	Municipal Corporation of Delhi	244.9
6.	Construction of road under bridge on existing railway line level crossing on Narela lampur road at Narela	Municipal Corporation of Delhi	237.0
7.	Construction of 2 Lanes ROB at Sonapat at Level X ing B-27 at Km, 42/17-19 on Delhi Ambala Railway Section, Sonapat Gohana Road at RD 77 in Sonapat Distt.	Public Works Department, B&R, Haryana	226.5
8.	Construction of ROB (Railways Over Bridge) at Badkhal Chowk, Faridabad and all other works contingent thereto.	Haryana Urban Development Authority	191.2

Strategic Overview



Resolution Plan under IBC, 2016



Plan

- Resolution plan submitted by Mr. A K Lakhotia, Promoter Director has been approved by Hon'ble NCLT by order dated 18th April, 2018.

Terms of Plan

- Payment of CIRP cost and workmen dues on priority.
- Operational and other creditors (except financial creditors) to be paid in three years.
- Statutory dues to be paid in three years.
- Assenting Financial Creditors:
 - a) Cash credit facility @ one year MCLR of SBI plus spread of 0.70% p.a
 - b) Working Capital Term Loan @ one year MCLR of SBI plus spread of 0.70% p.a.
 - c) Issuance of Secured 0.10% Non-convertible debentures (NCDs) redeemable over a period of 9.75 years (at a premium of 10% at the time of final redemption).
 - d) External Commercial Borrowings be restructured to be paid over a period of 9.75 years @ one year MCLR of SBI plus spread of 0.70% p.a. in Indian rupees.
 - e) Term Loans from NBFC Lenders to be restructured to be paid over a period of 9.75 years @ one year MCLR of SBI plus spread of 0.70% p.a.
- The repayment of the aforesaid liabilities at (b), (d) and (e) would be made in 39 unequalled quarterly installments. NCDs pursuant to (c) above have since been issued and are redeemable in 39 unequalled quarterly instalments.
- Dissenting financial creditors - to be paid liquidation value as per IBC, 2016.

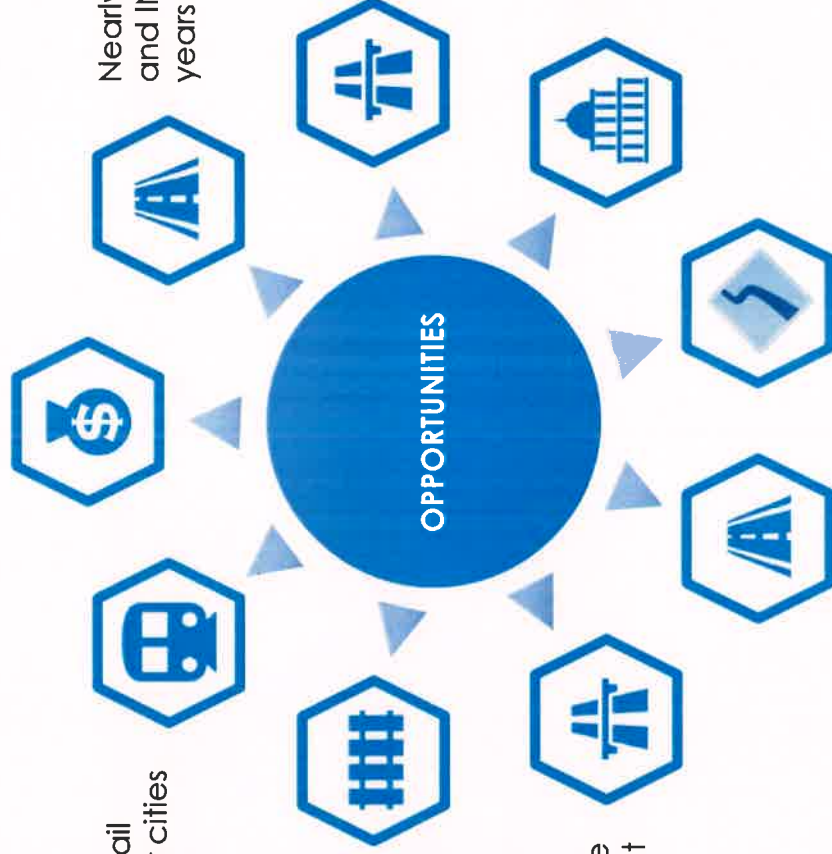
Equity Infusion

- In terms of the Resolution Plan contribution from the Promoters and Promoters Group will be INR128.19 Cr over a period of three years. The Promoters have already infused INR 63.3 Cr.
- Equity holding of the Promoter and Promoter group has increased to 68.49%.

Opportunities



In the Union Budget 2017-18, the Government of India has allotted INR 64,000 Cr to NHAI for roads and highways and INR 27,000 Cr for PMGSY.



Opportunities also available in Metro Rail construction to be undergone in major cities in the country

Railways Plans elevated corridors for suburban rail in Mumbai, Delhi and Bengaluru. Preliminary estimate for Mumbai alone is INR 25,000 Cr to be spent over 3-5 years

Housing for all scheme by the government

Nearly 83,677 km of roads to be developed and INR 6.92 lakh Cr to be spent in the next 5 years

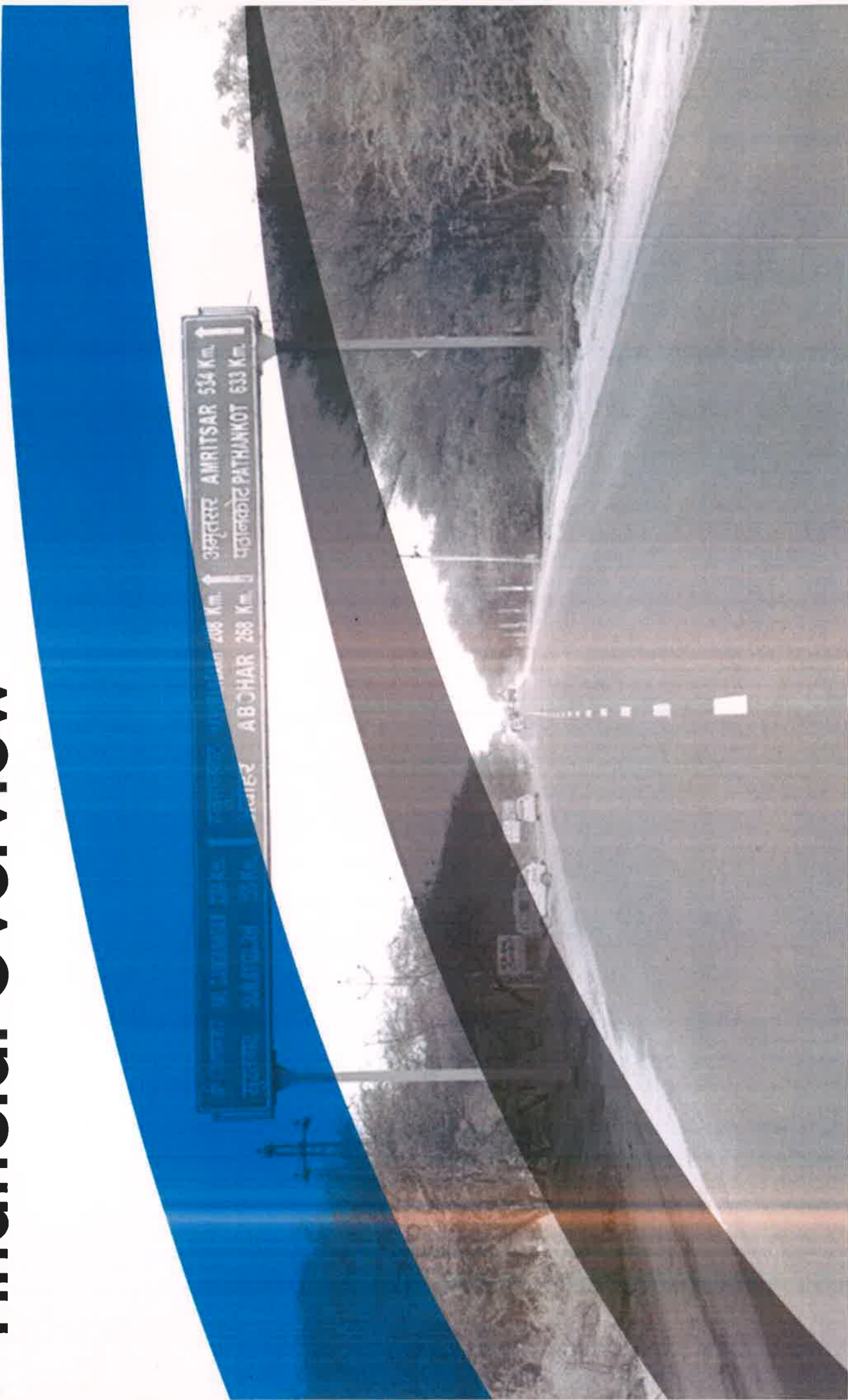
Under Bharat Mala project – (34,800 kms of highways) 9000 km of economic corridors; 6000 km of inter-corridor & feeder routes; 2000 km of border roads; 800 km of Greenfield Expressways; 5000 km of road up gradation; 10000 km of National Highway; 2000 km of Coastal Roads

Central & State Governments to spend INR 88,185 Cr on rural roads via PMGSY scheme in next 3 years

Poor existing infrastructure in the country resulting in huge opportunities

Infrastructure Sector is the focus of the government. Special impetus has been given to Roads & Highways.

Financial Overview



Standalone Income Statement



Particulars (INR Mn)	FY15	FY16	FY17	FY18	Q1-FY19
Income	19,513	23,308	23,077	5,454	832
Operating Expenses	17,238	20,893	22,706	4,545	241
EBITDA	2,275	2,415	371	909	591
EBITDA Margin (%)	11.66%	10.36%	1.61%	16.66%	71.03%
Finance Cost	953	1,168	1,451	2,460	429*
Depreciation	154	172	178	146	35
Profit Before Exceptional Item & Tax	1,168	1,075	(1,258)	(1,697)	127
Exceptional Item (Income)	-	-	-	4,021	-
Profit Before Tax	1,168	1,075	(1,258)	2,324	127
Current Tax	245	266	-	-	21
Income Tax for earlier years	54	-	-	-	-
Deferred Tax	67	(38)	(606)	(67)	-
Profit After Tax	802	847	(652)	2,391	106
PAT Margin (%)	4.11%	3.63%	NA	43.83%	12.74%
Other Comprehensive Income	-	-	3	6	2
Total Comprehensive Income	802	847	(649)	2,397	108
Diluted EPS (INR) (After Exceptional Items)	19.34	20.42	NA	57.80	2.61

* Includes INR 365 Mn on account of IND-AS Adjustment

Standalone Balance Sheet

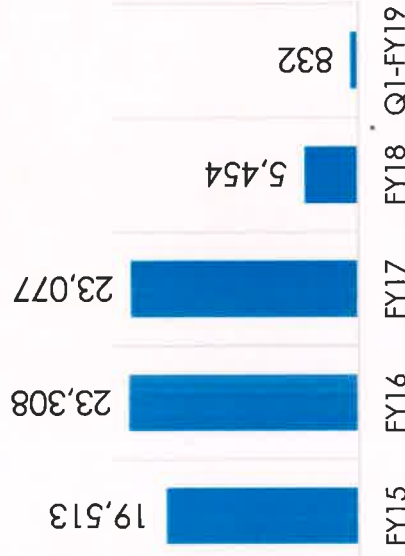


Particulars (INR Mn)	FY17	FY18	Particulars (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non-current Assets		
Share Capital – Equity	415	415	Property, plant & equipments	1,592	1,447
Other Equity	6,170	8,566			
LIABILITIES			Financial assets		
Non-Current Liabilities			Investments	2,184	2,184
Financial Liabilities			Trade receivables	9,890	8,540
Borrowings	981	6,904	Loans	533	371
Trade Payables	-	680	Others	-	22
Other Financial Liability	-	55	Deferred tax assets (net)	239	302
Provisions	14	6	Other non current assets	2,798	7,314
Other non current liabilities	-	3,674	Current Assets		
Current Tax Liabilities (net)	-	245	Inventories	251	63
Current Liabilities			Financial assets		
Financial Liabilities			Investments	-	-
Borrowings	12,225	1,201	Trade receivables	2,308	918
Trade Payables	1,196	418	Cash and cash equivalents	36	44
Other Financial Liability	750	227	Other Bank Balance	66	-
Other current liabilities	346	723	Others	501	571
Provisions	27	26	Other Current Assets	1,995	1,364
Current Tax Liabilities (net)	269	-			
GRAND TOTAL	22,393	23,140	GRAND TOTAL	22,393	23,140

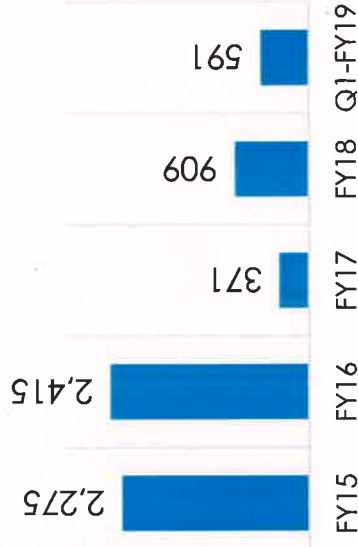
Standalone Financial Snapshot



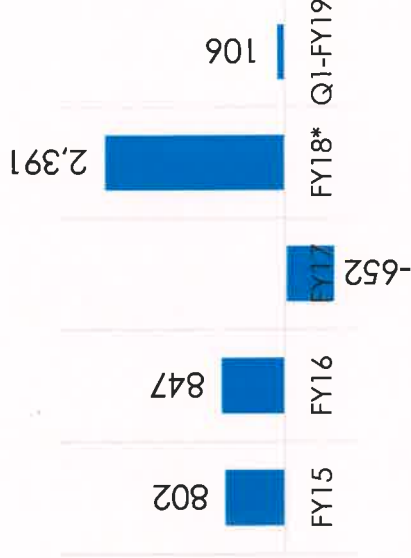
Revenue (INR Mn)



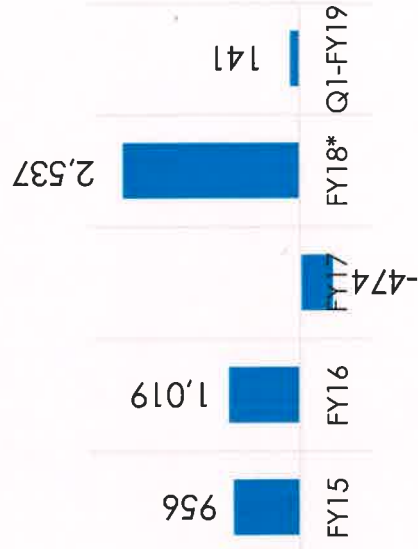
EBITDA (INR Mn)



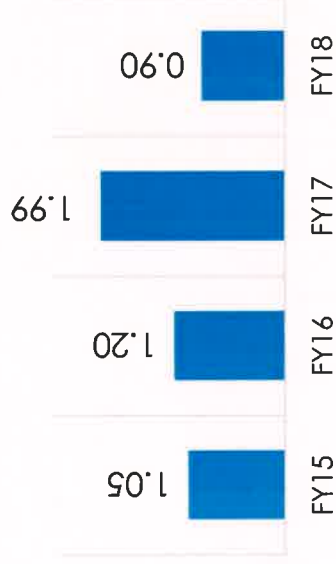
PAT (INR Mn)



Cash PAT (INR Mn)



Net Debt/Equity



* Includes exceptional item income

Consolidated Income Statement



Particulars (INR Mn)	FY15	FY16	FY17	FY18	Q1-FY19
Income	19,649	23,629	23,205	5,767	846
Operating Expenses	17,249	20,903	22,717	4,558	247
EBITDA	2,400	2,726	488	1,209	599
EBITDA Margin (%)	12.22%	11.53%	2.10%	20.96%	70.80%
Finance Cost	1,011	1,278	1,471	2,499	536*
Depreciation	202	332	272	227	36
Profit Before Exceptional Item & Tax	1,187	1,116	(1,255)	(1,517)	27
Exceptional item (Income)	-	-	-	-	1,638
Profit Before Tax	1,187	1,116	(1,255)	121	27
Current Tax	249	276	-	1	18
Income Tax for earlier years	55	-	-	-	-
Deferede Tax	67	(28)	(613)	(71)	-
Profit After Tax	816	868	(642)	191	9
PAT Margin (%)	4.15%	3.67%	NA	3.31%	1.06%
Other Comprehensive Income	-	-	3	6	1
Total Comprehensive Income	816	868	(639)	197	10
Non-controlling Interest	-	-	-	(36)	-
Net Profit/ (Loss) after taxes and Non-controlling interest	816	868	(639)	161	10
Diluted EPS (INR) (After Exceptional Items)	19.68	20.35	NA	4.75	0.25

* Includes INR 365 Mn on account of IND-AS Adjustment

Consolidated Balance Sheet

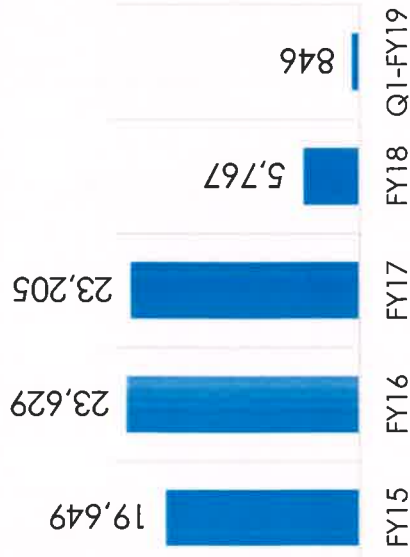


Particulars (INR Mn)	FY17	FY18	Particulars (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non-current Assets		
Share Capital – Equity	415	415	Property, plant & equipments	1,592	1,447
Other Equity	6,334	6,539	Goodwill	150	150
Non Controlling Interest	263	113	Other Intangible assets	497	206
LIABILITIES			Intangible assets under development	8,597	7,251
Non-Current Liabilities			Financial assets		
Financial Borrowings			Investments	-	-
Borrowings	6,390	11,969	Trade receivables	10,295	8,984
Trade Payables	-	680			
Other Financial Liability	-	56	Others	-	124
Provisions	14	6	Deferred tax assets (net)	234	301
Deferred tax liabilities (Net)	-	-	Other non current assets	2,802	7,209
Other non current liabilities	52	3,674	Current Assets		
Non Current Tax Liabilities (Net)	-	245	Inventories	251	63
Current Liabilities			Financial assets		
Financial Liabilities			Investments	-	-
Borrowings	12,245	1,203	Trade receivables	2,408	1,040
Trade Payables	1,220	448	Cash and cash equivalents	43	51
Other Financial Liability	1,289	1,121	Bank Balances other than above	73	8
Other current liabilities	542	1,944	Others	129	267
Provisions	26	26	Other current assets	2,000	1,342
Current Tax Liabilities (net)	281	4	Current tax assets (net)	-	-
GRAND TOTAL	29,071	28,443	GRAND TOTAL	29,071	28,443

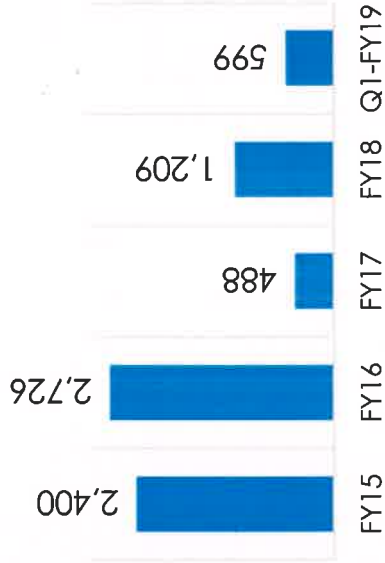
Consolidated Financial Snapshot



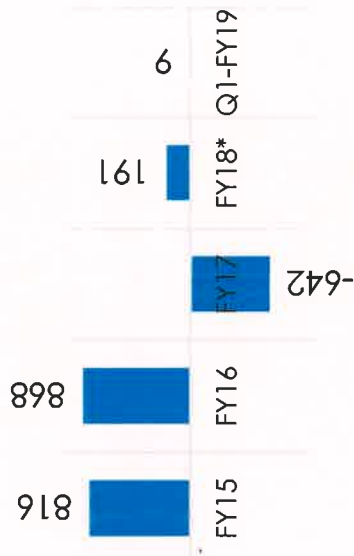
Revenue (INR Mn)



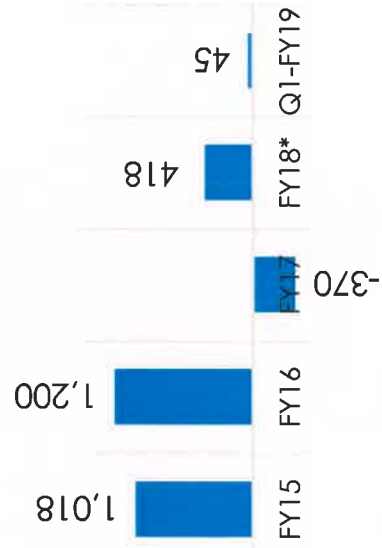
EBITDA (INR Mn)



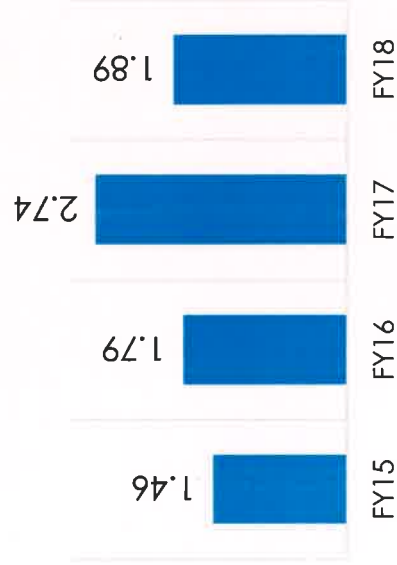
PAT (INR Mn)



Cash PAT (INR Mn)



Net Debt-Equity Ratio



* Includes exceptional item income

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Thank You

