



GPT Infraprojects Ltd

Business Update Presentation

Q1FY16

Safe Harbour

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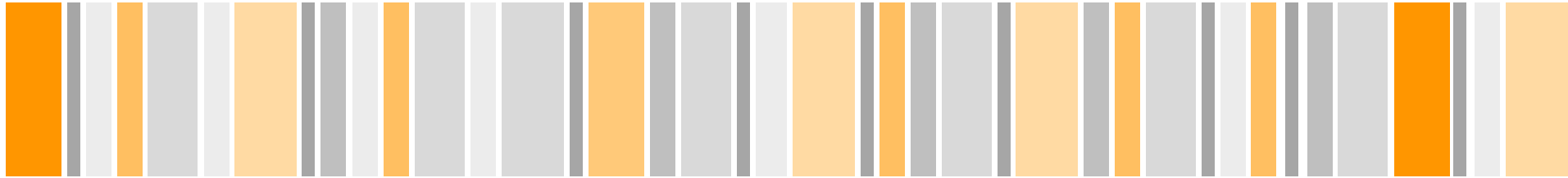
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Annual Financial Highlights



Q1FY16 Financial Highlights



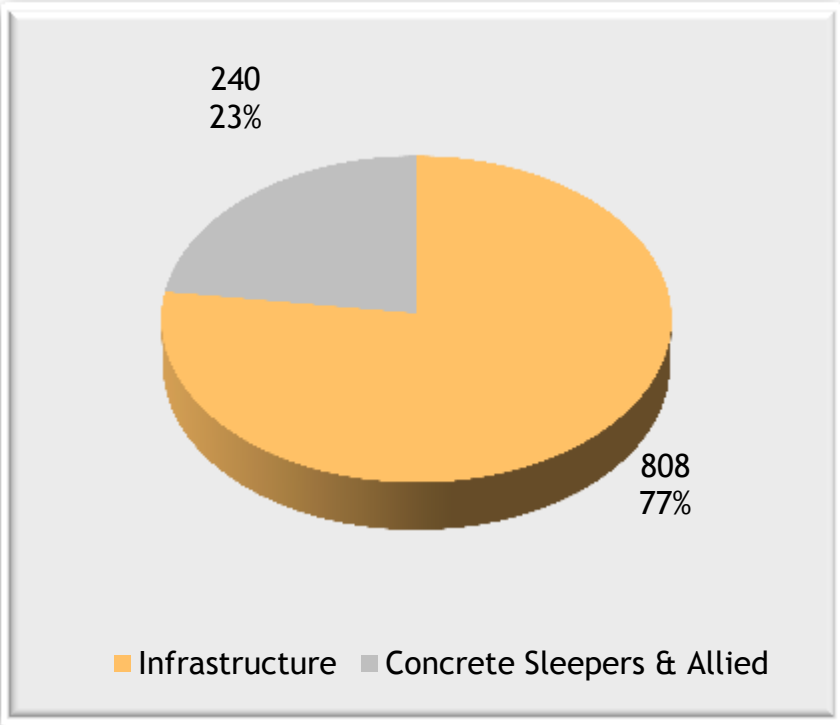
Q1FY16 Highlights

Rs. Mn.	Q1FY16	Q1FY15	Y-o-Y%	Q4FY15	Q-o-Q%
Revenue	1,048	815	29%	1,331	-21%
Other Operating Income	0.2	3	-95%	8	-98%
Net Sales	1,048	818	28%	1,339	-22%
Operating Expenses	876	655	34%	1,200	-27%
EBITDA	172	163	5%	139	24%
<i>EBITDA margin</i>	<i>16.38%</i>	<i>19.96%</i>		<i>10.38%</i>	
Depreciation	52	52	-1%	51	1%
Other Income	10	16	-36%	23	-55%
Interest	88	102	-14%	102	-14%
PBT	42	26	64%	10	324%
Tax Expenses (Credits)	6	3	79%	12	-52%
PAT	37	23	62%	-2	
<i>PAT Margin</i>	<i>3.49%</i>	<i>2.77%</i>		<i>-0.15%</i>	
Minorities	6	2	179%	-3	
PAT after Minorities	31	20.50	49%	1	

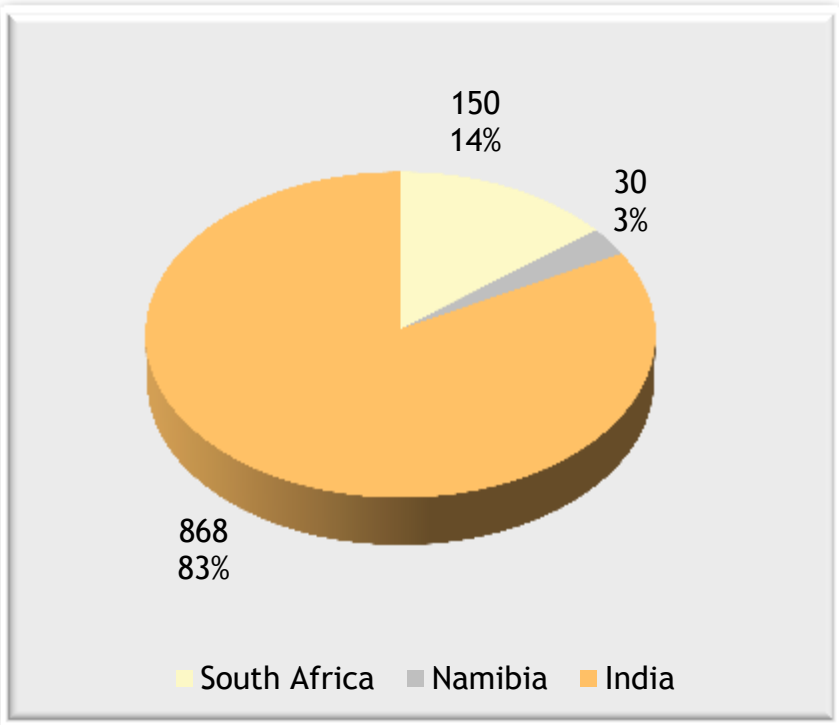
Q1FY16 Revenue Breakup

Rs Mn

As per Businesses

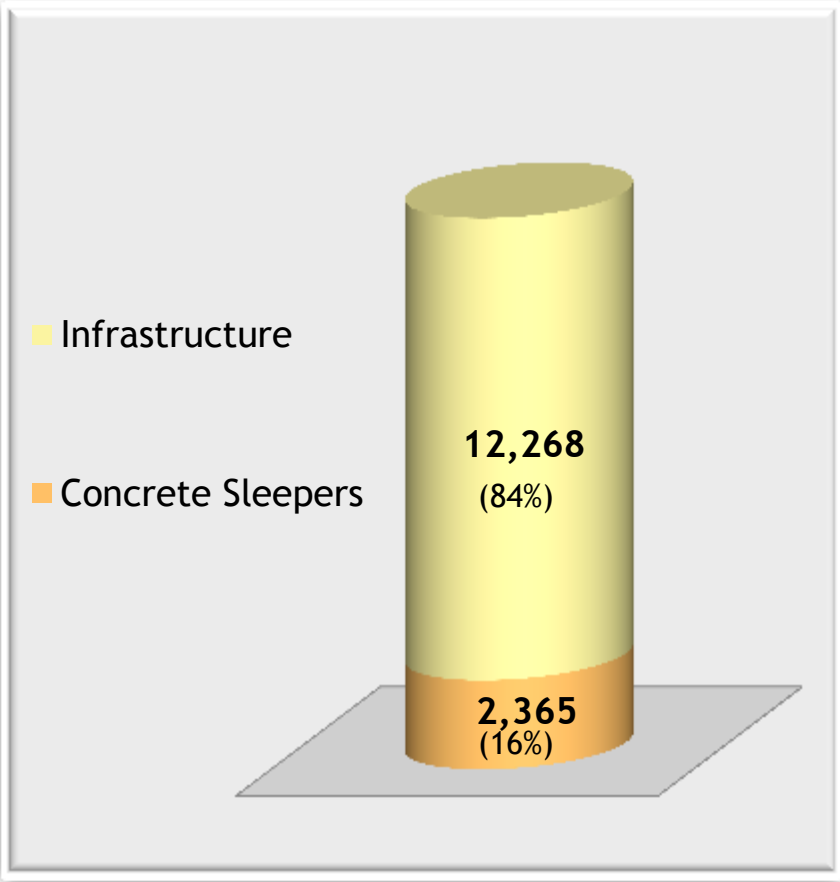


As per Geographies

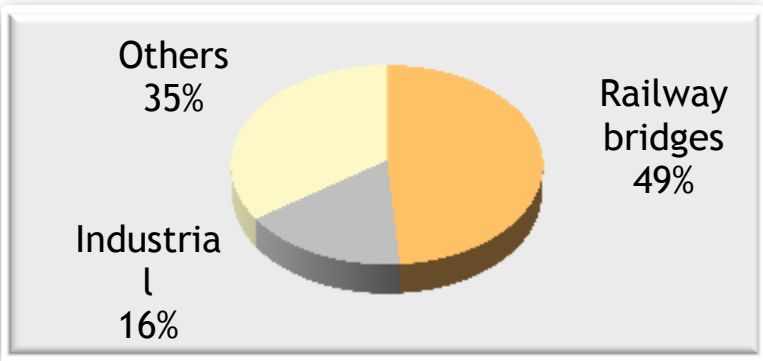


Order Backlog

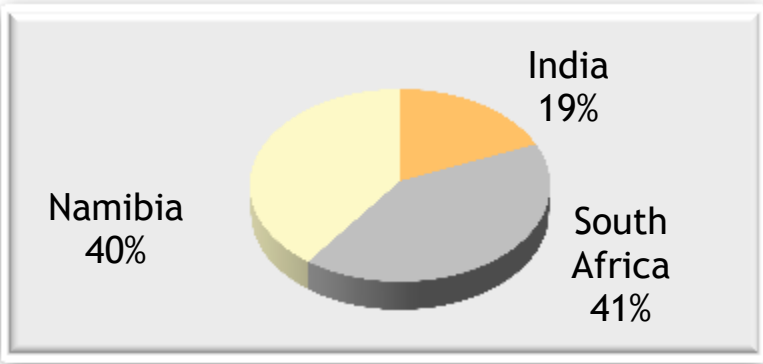
Current Order-book Break-up



Infrastructure Order-book



Concrete Sleepers Order-book

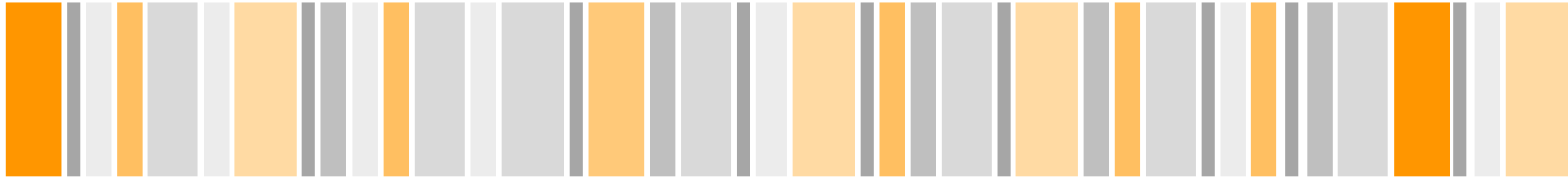


Key Orders in Infrastructure Business

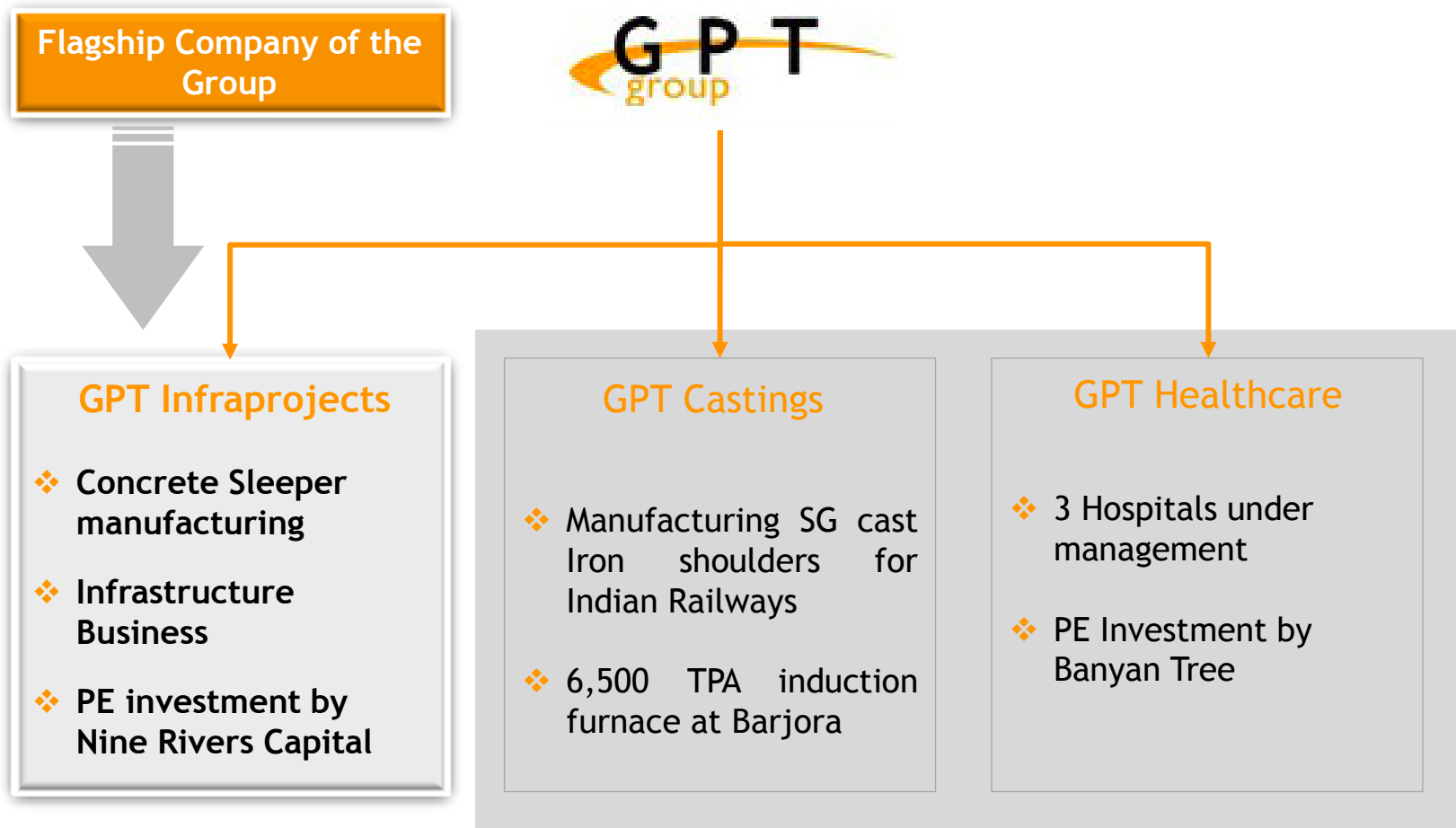
No.	Project	Value (Rs Mn)
1	Structures for BHEL in Agra for Substation	1,450
2	Ahmedpur Earthwork and Bridges for Eastern Railway	1,441
3	Bridge over Kalpi for RVNL	1,141
4	Bridge over River Fulhar for NBDA	1,009
5	Bridge in Hasnabad for WB PWD	813
6	Bridges in Sunderban for HRBC	725
7	Structures for Kanpur Dev Authority	710
8	Construction of Intake Well for Raghunathpur Power Plant for DVC	641
9	Construction of Bridge in Manipur for NF Railway	530
10	Fabrication, Erection of Bridge in Manipur for NF Railway	520



About GPT Infraprojects



GPT Group



GPT Infraprojects - An Overview

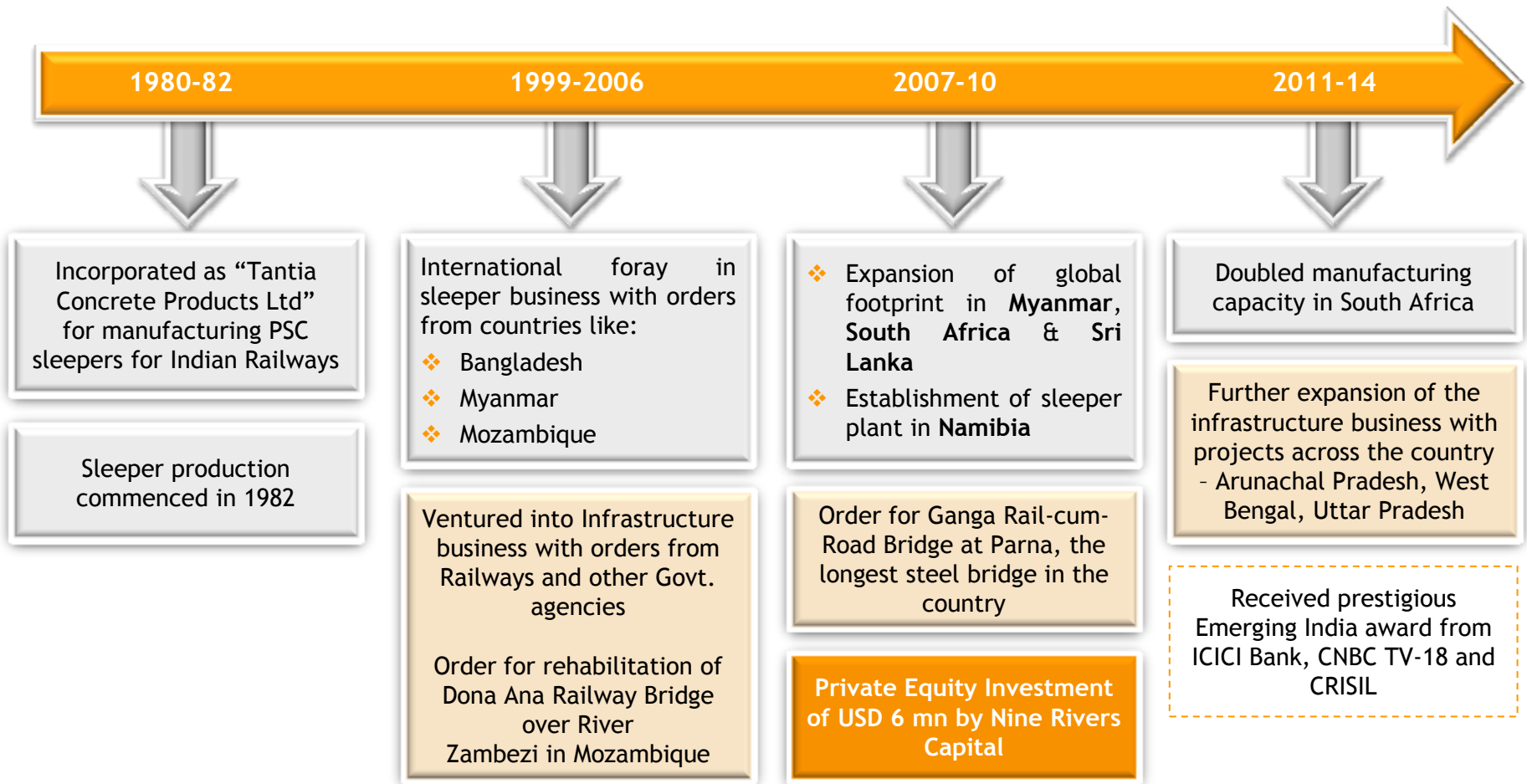
Infrastructure

- ❖ Civil infrastructure projects in Railways, Roads, Airports and Urban Infrastructure
- ❖ Entered segment in 2004 and rapidly expanded execution capabilities
- ❖ Expertise in Riverine Bridges, large span steel superstructures and turnkey rail & road infra projects
- ❖ Executed landmark projects like:
 - Double Decker Rail-cum-Road Bridge over River Ganga at Patna (longest steel bridge in India)
 - Bridges in Sunderban and Tripura

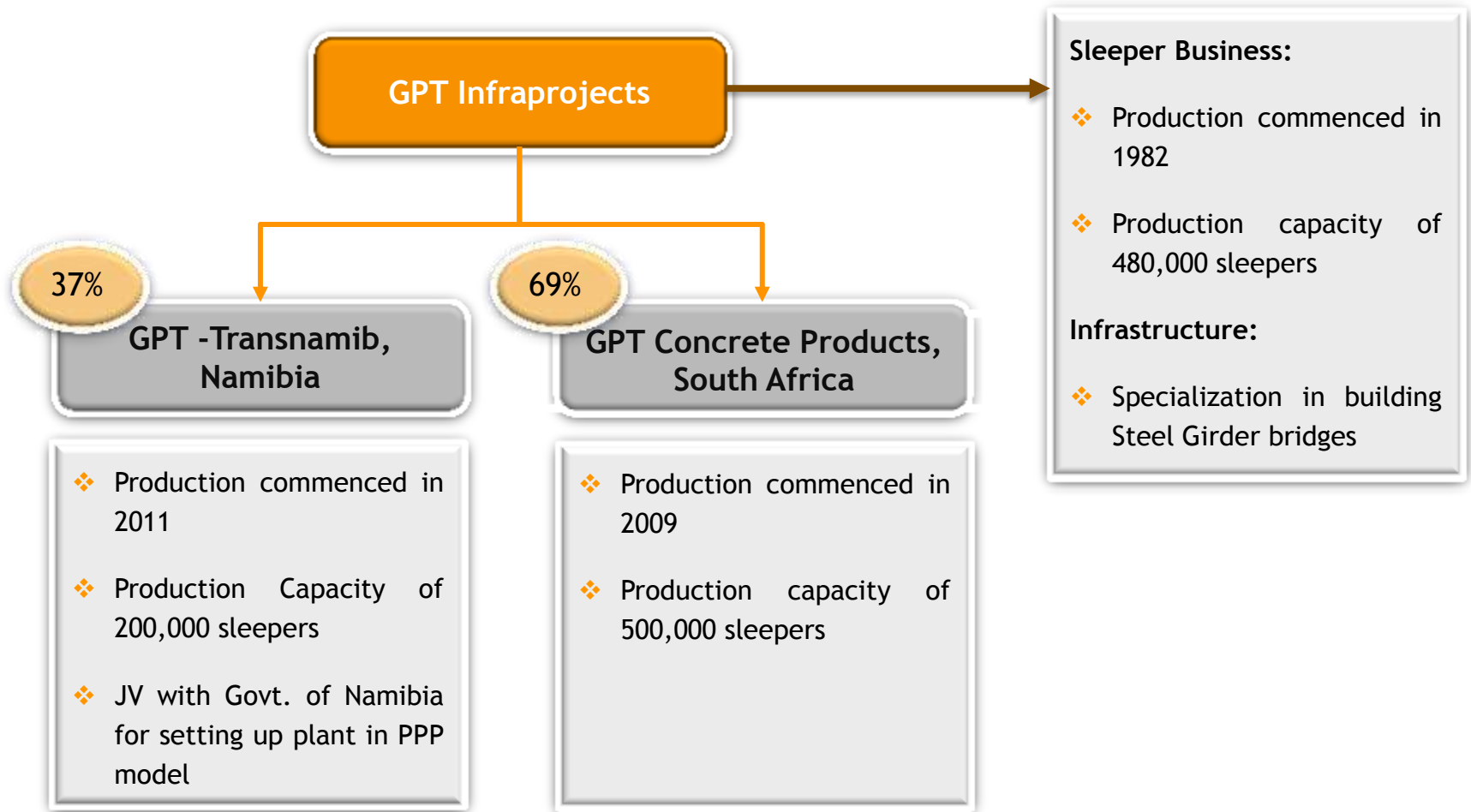
Concrete Sleepers

- ❖ Production commenced in 1982, one of the early entrants in the sector
- ❖ Pioneered use of indigenous “stress-bench” production system in foreign countries, where manpower is available
- ❖ Over 1 mn units sleeper manufacturing capacity spread at 3 manufacturing locations in India, South Africa and Namibia
- ❖ Manufacturing sleepers for mainline, curves, bridges, level crossings, points & crossing
- ❖ Capabilities cover entire value chain

Evolved as leading Infra projects developer

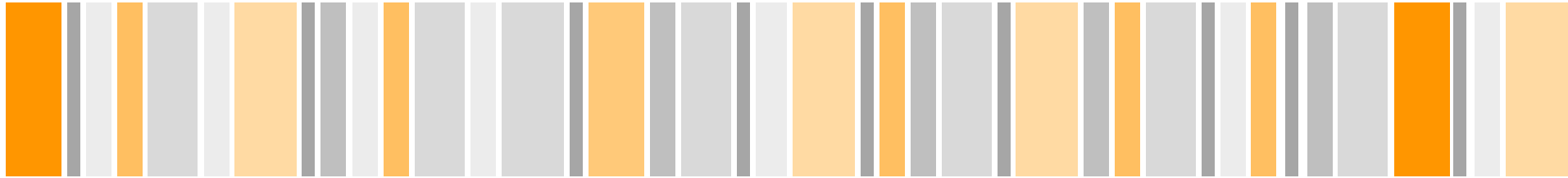


Corporate Structure





GPT : Concrete Sleeper Business



Concrete Sleeper Business

Overview

- ❖ Manufacturing Concrete sleepers for Mainline, Bridges, Curves, Level Crossings, Points, Crossings
- ❖ Manufactured over 12 mn Concrete Sleepers till date
- ❖ Sleepers supplied to Indian Railways, Public Sector Undertakings (PSUs) and Private Companies in Power, Cement & Steel Sector
- ❖ Initiated the export of concrete sleepers and setting up plants & manufacturing for foreign railway systems
- ❖ Pioneered use of indigenous “stress-bench” production system in foreign countries, where manpower is available

Capabilities cover entire Value Chain

Design of Track Superstructure

Transfer of Production Technology

Investment in Plant & Machinery

Establishment of Concrete Sleeper plant

Manufacture of Concrete Sleepers

Manufacturing facilities

1.2 mn pcs manufacturing capacity

- ❖ Located across geographies
 - 480,000 pcs at Panagarh, Kolkata, India
 - 500,000 pcs at Ladysmith, South Africa
 - 200,000 pcs at Tsumeb, Namibia
- ❖ One of the largest single-location concrete sleeper manufacturers in India
- ❖ Capacity expansion completed in South Africa
 - Steady ramp up of Production
 - Capex funded from Internal Accruals and Debt
 - 206,909 pcs production in FY15



Global footprint

Export

Manufacturing Facilities

Set up Plants

Bangladesh

Supplied 350,000 Dual Gauge Concrete Sleepers for prestigious Jamuna Bridge Rail Project

India / South Africa / Namibia



Mozambique

Installed 2 plants in record time of 6 months to manufacture and supply 750,000 sleepers for World Bank funded Sena Line Project

Srilanka

Supplied 160,000 sleepers and turnout sleepers for Sri Lankan Railways

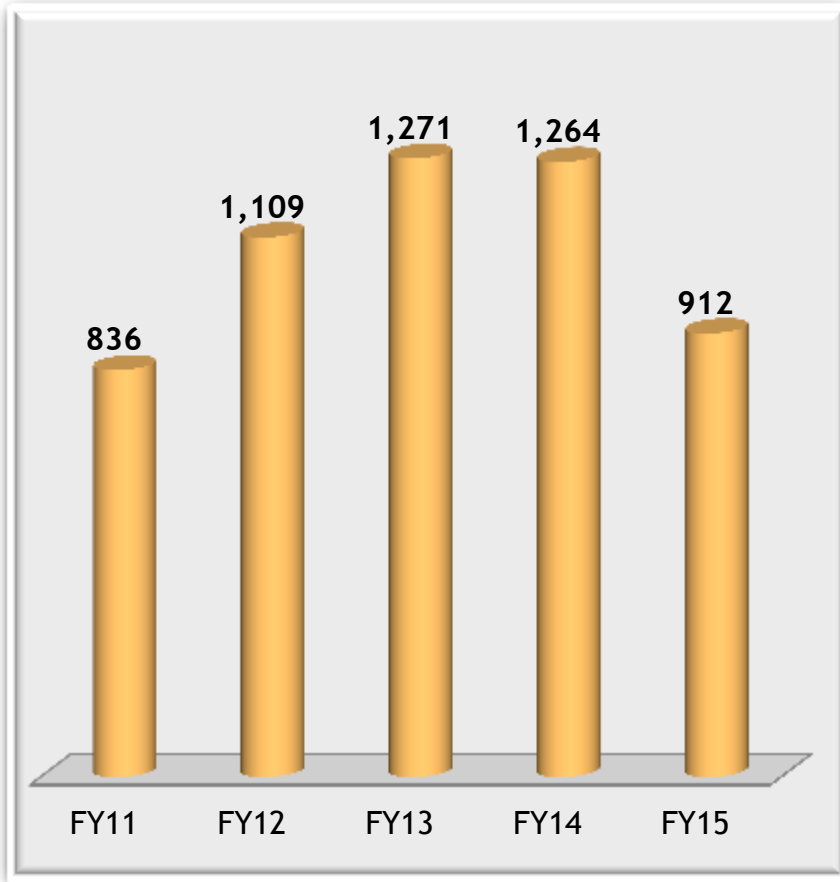
Myanmar

Orders for Turnkey Installations of Concrete Sleeper Plant

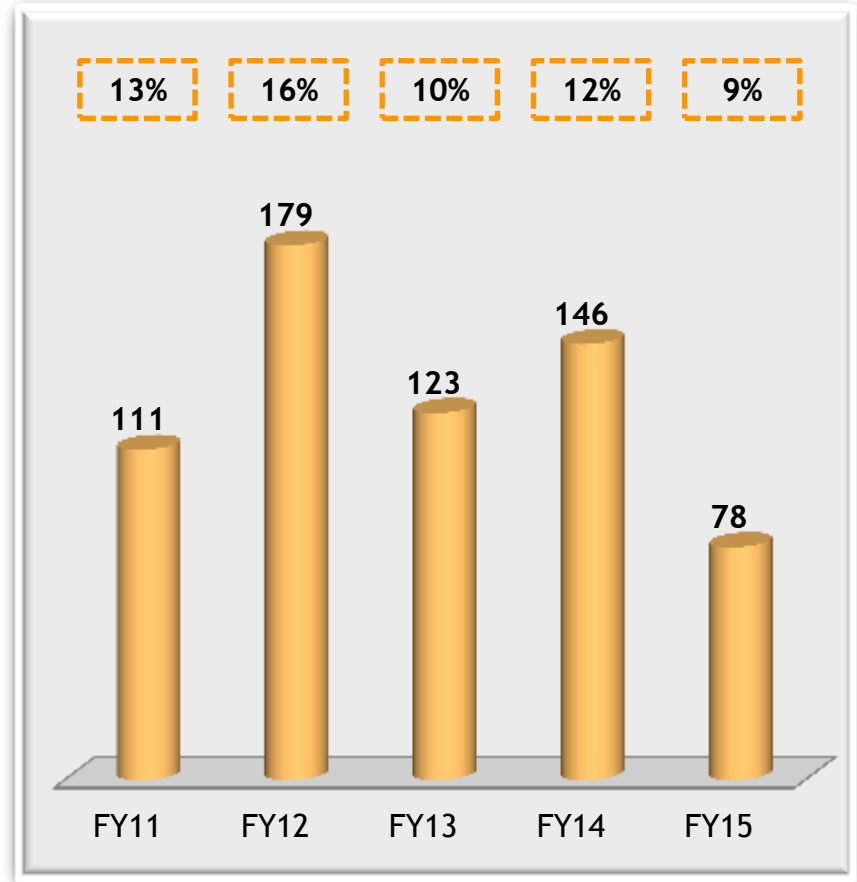
Concrete Sleeper Business: Financial performance

In Rs Mn

Revenue



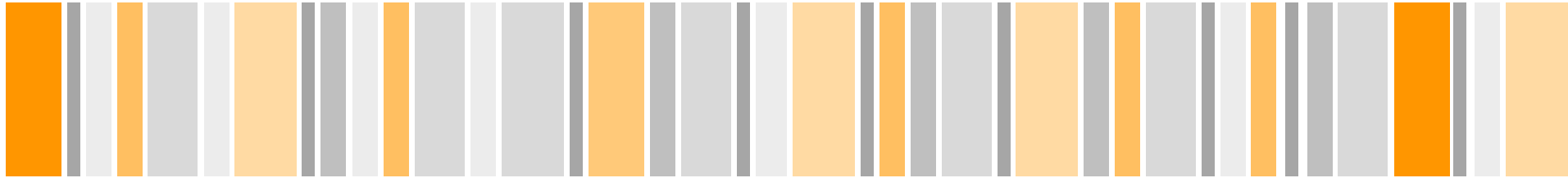
EBIT



EBIT Margin



GPT : Infrastructure Business



Infrastructure Business

Overview

- ❖ Civil Infrastructure Projects mainly in Railways, Road and Industrial Infrastructure sector for Government
- ❖ Expertise in Construction of Riverine bridges on deep well or pile foundation with steel or concrete superstructure of large span
- ❖ Structural steel fabrication and launching of large span steel superstructure over perennial river or in running traffic condition
- ❖ Turnkey rail & road infrastructure works, including construction of embankment, rigid & flexible pavements, ROBs, and rail track

Value Proposition

Concept to commissioning of complex infrastructure projects

Timely Delivery of Technically & logistically challenging projects

Engineering & Technology Innovation

Key Infrastructure Segments

Bridges

- ❖ Capability to execute from Foundation to Completion on Turnkey basis
- ❖ Expertise in construction of all major types of foundation & superstructures
- ❖ Received Certificate of excellence for contract execution for Innovative Construction methods



Steel Bridges

- ❖ One of very few companies involved in construction of Mega Bridges with Steel Superstructure for Indian Railways
- ❖ Capable of executing projects involving challenging erection & construction methods including difficult terrain, flowing river, & running traffic



Key Infrastructure Segments

Rail & Roads

- ❖ Offers end - to - end solution for roads & railway infrastructure including planning, design, construction & maintenance
- ❖ Experience in construction of elevated Metro & light rail systems and Heavy duty concrete pavements for Airports



Industrial Infrastructure

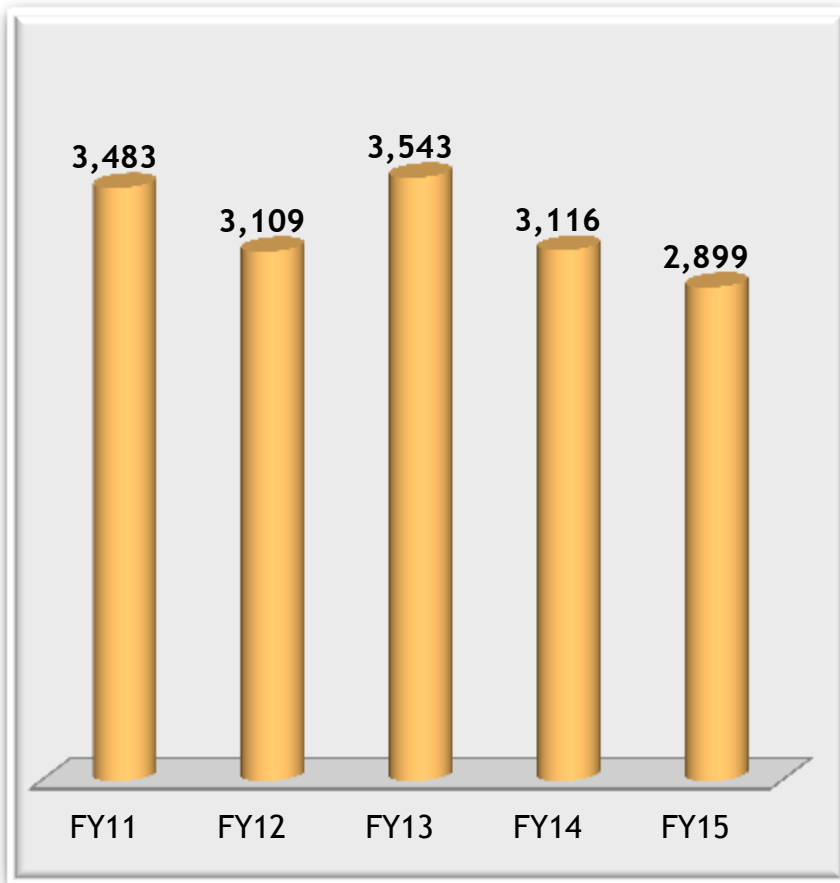
- ❖ Expertise in foundation works & structural fabrication for bridges - Industrial infrastructure, A natural progression
- ❖ Complementary with GPT's core strength as Large industrial infrastructure project generally requires Railway siding, Roads



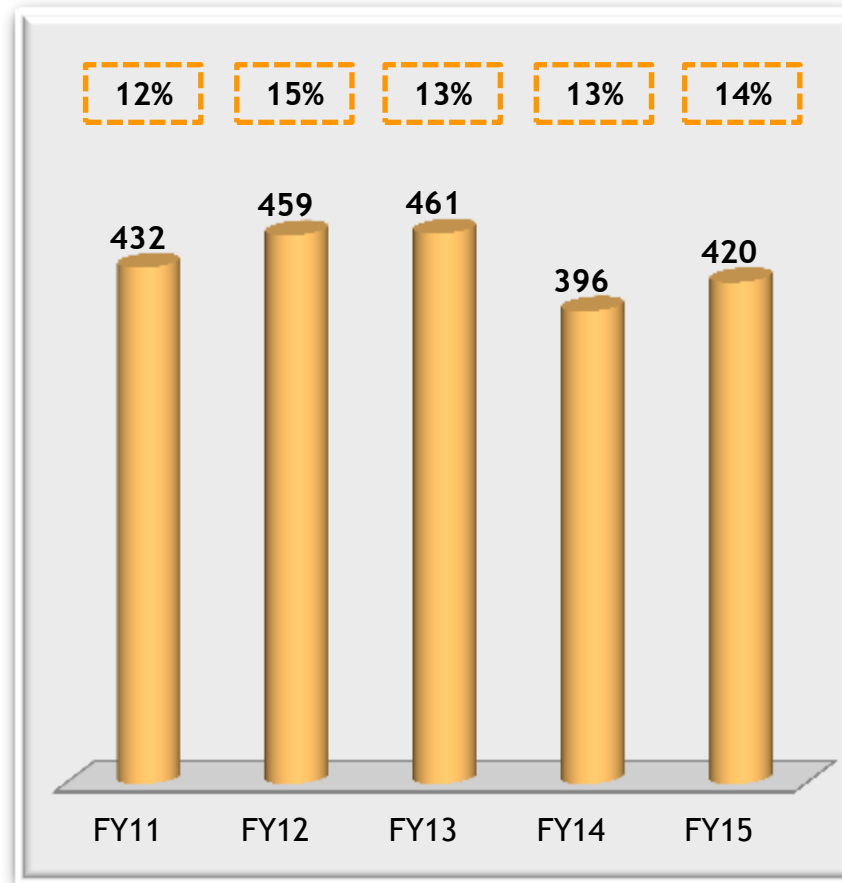
Infrastructure Business: Financial Performance

In Rs Mn

Revenue



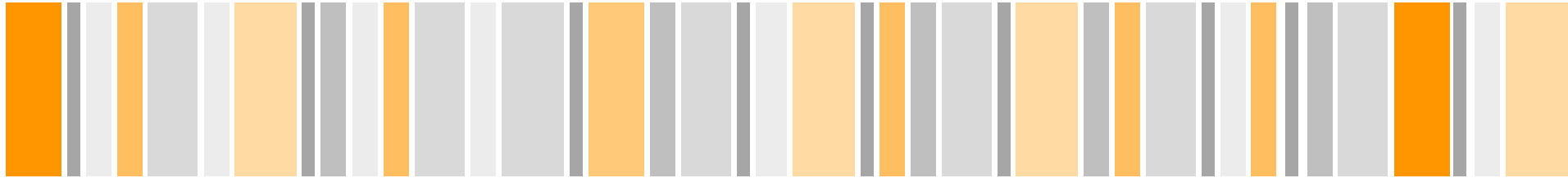
EBIT



 EBIT Margin



Key Strengths & Growth Strategy



Key Strengths

- 1

Strong Execution Track Record

 - ❖ Niche in key segments of steel bridges
 - ❖ Usage of Modern & latest technology
- 2

Well Qualified Team

 - ❖ Dynamic leadership with strong industry experience
- 3

Diversified Order Book

 - ❖ Diversified Order book by segment & by geography
- 4

Consistent Financial Performance

 - ❖ Consistent operating performance delivered by the Company even during challenging economic conditions
- 5

Strong Customer Relationship

 - ❖ Reputed clientele & Strong Relationship gets Repeat Orders

Strong Execution Track Record

Completed View of Bridge over River Mayurakshi

(10 x 30.5m PSC Box Girders on Well Foundations)

on Deogarh-Dumka Line of Eastern Railway



Construction of washed away Bridge No. 168 on

Howrah - Mumbai main line for South Eastern Railway

restoration work as well as permanent bridge was completed in 8 months

Strong Execution Track Record



Girder Launching in Progress
during Traffic Block on Bridge
No. 84

between Howrah &
Kharagpur of South Eastern
Railway

Launching of 250' span
railway bridge girder in
progress

for Br. No. 41 on
Lakhikantpur to
Namkhana section of
Eastern Railway



Leadership Team

Mr. Dwarika Prasad Tantia, Chairman

- ▶ Over 35 years experience in the Infrastructure sector
- ▶ Leads Company's international initiatives

Mr. Shree Gopal Tantia, MD

- ❖ Over 28 years experience in infrastructure and civil construction sectors
- ❖ Responsible for Business Development

Mr. Atul Tantia, Executive Director

- ❖ BS in Economics & Systems Engineering from Wharton School, UPenn
- ❖ Responsible for international businesses, including operations & business development

Mr. Vaibhav Tantia, Director & COO

- ❖ BS in Economics & Civil Engineering from Wharton School, UPenn
- ❖ Responsible for execution of infrastructure projects and tendering

Mr. A K Dokania, CFO

- ❖ B. Com, FCA with over 25 years experience in accounting, finance and banking
- ❖ Strong background in audit, taxation and legal matters

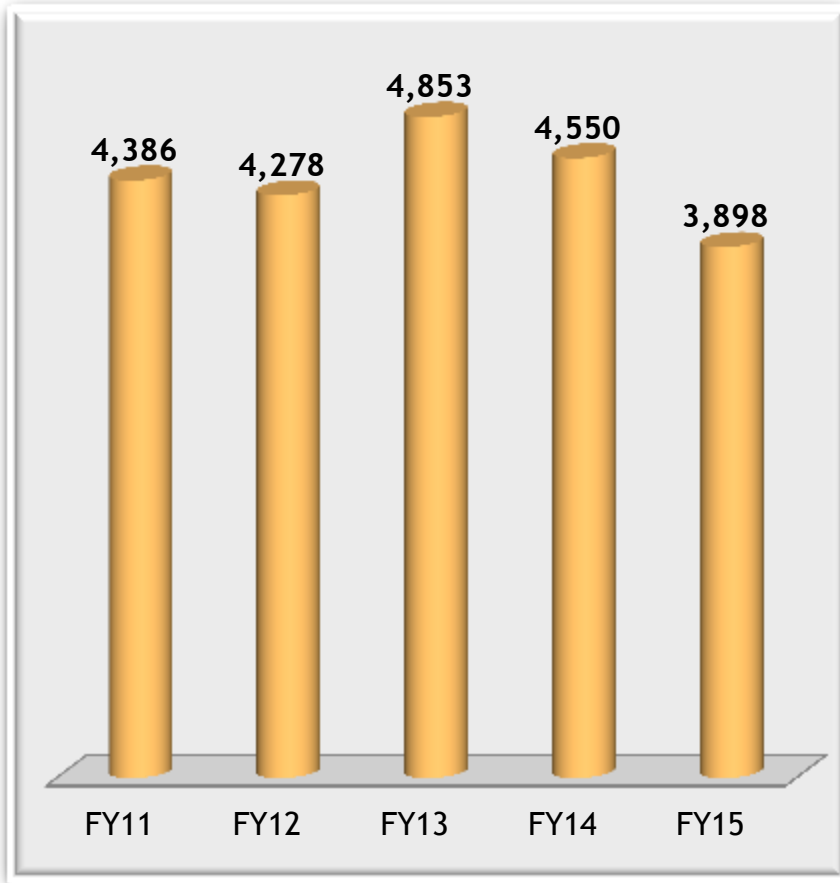
Mr. Subrata Ray, Sr. VP (Technical)

- ❖ B. Tech in Civil Engineering having rich experience of over 35 years
- ❖ Responsible for technical and design-related matters, tendering and contract management

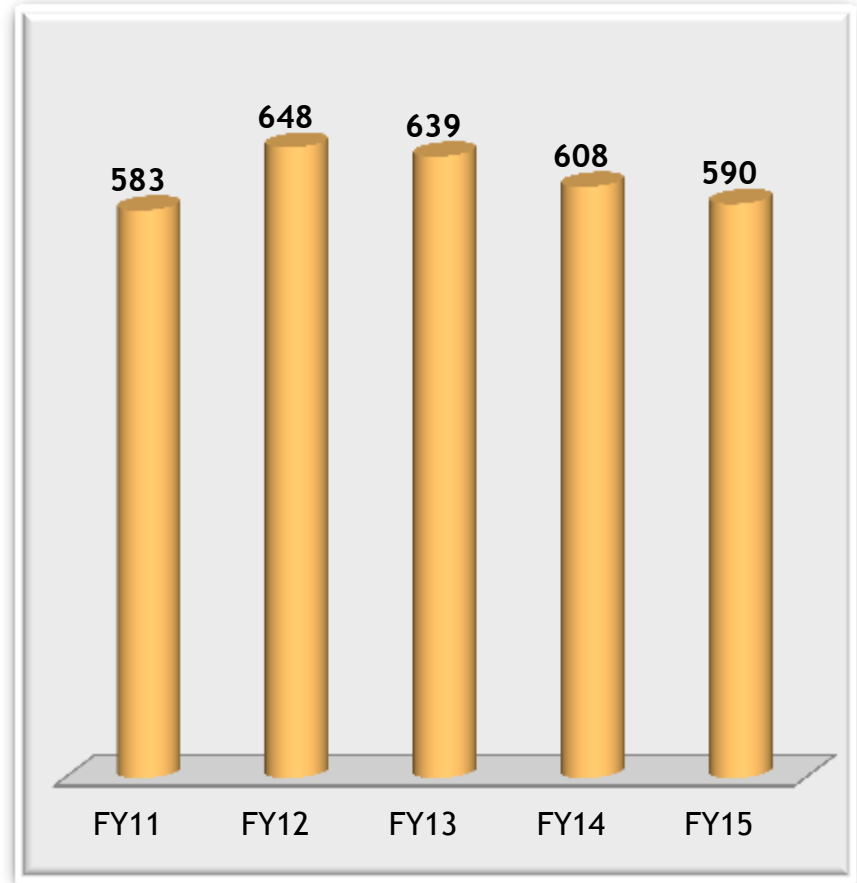
Consistent Operating Performance

In Rs Mn

Consolidated Revenue



Consolidated EBITDA



Reputed Clientele

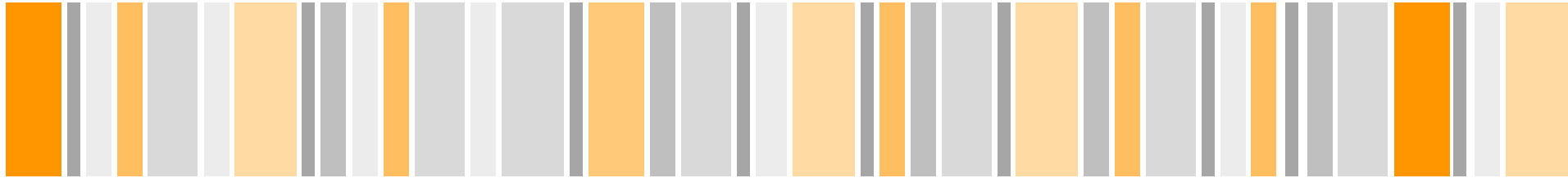
<p>Railways & Railway PSUs</p>				
<p>NHAI, State PWDs and Departments</p>				
<p>Other Key Customers</p>				
<p>International Customers</p>			<p>Sri Lankan Railways</p>	

Growth Strategy

- ❖ **Focus on improvement in Working Capital Cycle**
 - Consistent follow-up to reduce time for certification of project work
- ❖ **Capitalise on Opportunity of huge Infrastructure development in India**
 - Maintain performance & competitiveness developed in existing business and leverage the expertise developed in the sectors
- ❖ **Targeting projects involving higher degree of engineering skills**
- ❖ **Continuously explore growth opportunity by forming strategic Joint Venture (JVs) relationship**
 - Mutual benefits through sharing of resources and business skills for entering into other field of business



Annual Financial Highlights



Annual Consolidated Profitability Statement

Rs. Mn.	FY15	FY14	FY13
Revenue	3,883	4,520	4,826
Other Operating Income	15	8	17
Net Sales	3,898	4,528	4,843
Operating expenses	3,309	3,942	4,217
EBITDA	590	586	626
<i>EBITDA margin</i>	<i>15.14%</i>	<i>13.40%</i>	<i>12.93%</i>
Depreciation	198	202	193
Other Income	73	72	80
Interest	407	379	323
PBT	58	77	191
Tax	17	14	47
PAT	42	63	144
Minorities	0	13	7
PAT after Minorities	41	50	137
<i>PAT Margin</i>	<i>1.1%</i>	<i>1.1%</i>	<i>2.8%</i>

Consolidated Balance Sheet

Rs. Mn.	FY14	FY15
Share Capital	143	143
Share Warrants	0	0
Reserves	1,460	1,480
Shareholder's Funds	1,604	1,623
Secured Loans	159	135
Def Tax Liabilities	64	56
Long Term Provisions	22	22
Total Non-Current Liabilities	245	213
Other Current Liabilities	1,990	2,078
Short Term Borrowings	2,188	2,134
Total Current Liabilities	4,177	4,212
Minority Interest	46	40
Total Liabilities	6,072	6,089

Rs. Mn.	FY14	FY15
Fixed Assets incl. CWIP	1,412	1,318
Long Term Loans & Advances	142	290
Other Non Current Assets	97	77
Total Non-Current Assets	1,651	1,685
Currents Investments	7	7
Inventories	754	860
Sundry Debtors	886	861
Cash and Bank	169	181
Other Current Assets	2,606	2,495
Total Current Assets	4,422	4,404
Total Assets	6,072	6,089

For more information, please contact

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