



GPT Infraprojects Limited

Business Update Presentation
Q2 FY 2018



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Q2FY18 :

Business & Financial Update



- **Won Arbitration Award of Rs. 620 mn against NHAI**

- Jogbani Highway - Subsidiary Company of GPT Infra awarded claim by 3 member Arbitration tribunal Unanimously
- Concession Agreement terminated due to Non availability of Land from NHAI after delay of 30 months & other local hindrances



- **Interim Dividend of Rs. 1 per equity share**

- Board recommended Interim dividend of 10% i.e. Rs. 1 per equity share

- **Order Back log of Rs. 20,230 mn as of Sep 17**

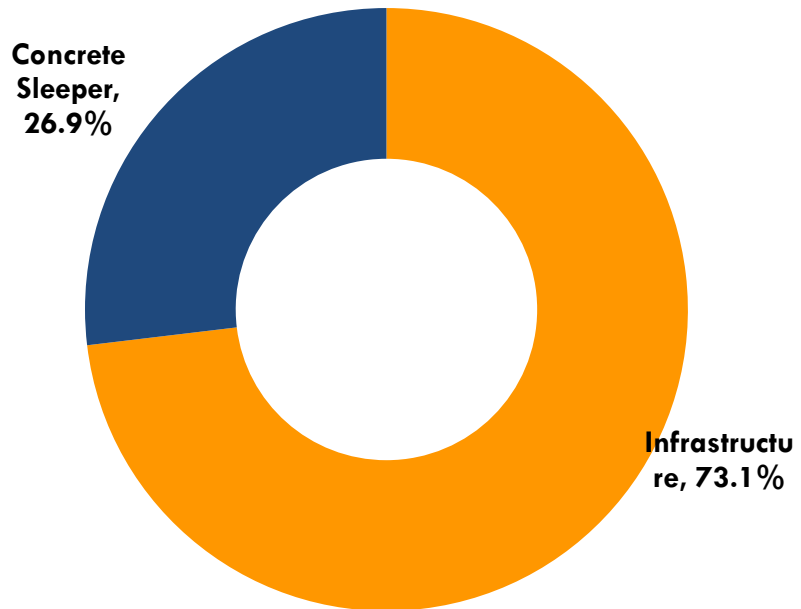
- Order Intake of Rs. 5,070 mn in current Financial year



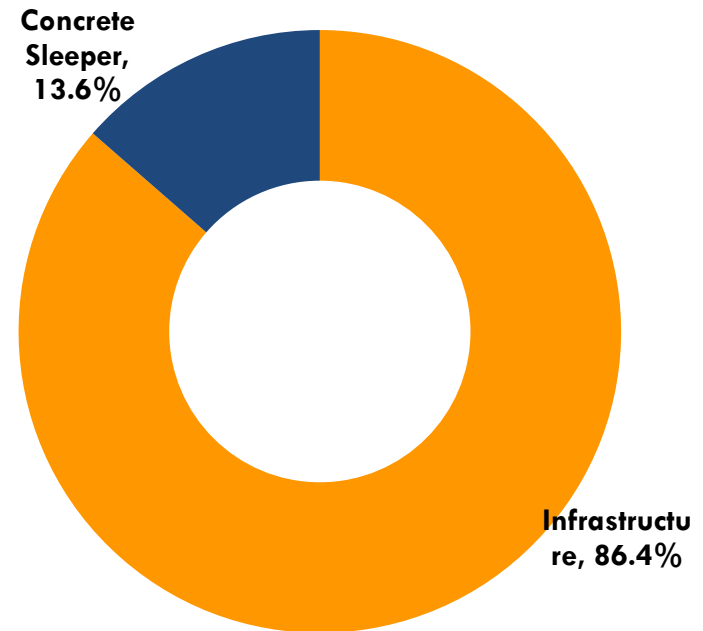
Consolidated financial highlights

Rs Million	Q2 '18	Q2 '17	YoY%	H1 '18	H1'17	YoY%
Revenue	984.5	1,217.0	-19.1%	2,301.3	2,542.2	
Other Operating Income	1.8	2.1	-13.1%	2.6	2.1	
Net Sales	986.3	1,219.1	-19.1%	2,303.9	2,544.3	-9.4%
Operating expenses	808.2	1,047.4	-22.8%	1,950.8	2,183.3	
EBITDA	178.1	171.7	3.7%	353.1	361.0	-2.2%
EBITDA margin	18.1%	14.1%		15.3%	14.2%	
Depreciation	60.5	48.8	23.8%	116.0	90.3	
Other Income	25.1	8.6	190.8%	62.7	24.2	
Interest	94.8	87.3	8.5%	182.8	182.7	
PBT	47.9	44.2	8.5%	117.0	112.2	4.2%
Tax Expenses (Credits)	7.9	13.9	-43.4%	24.6	27.4	
PAT	40.1	30.3	32.4%	92.4	84.8	8.9%
PAT Margin	4.1%	2.5%		4.0%	3.3%	
Minorities	1.6	-0.3		2.9	3.4	
PAT after Minorities	38.5	30.6	25.7%	89.5	81.4	9.9%

Segmental revenue break-up: Q2 FY18

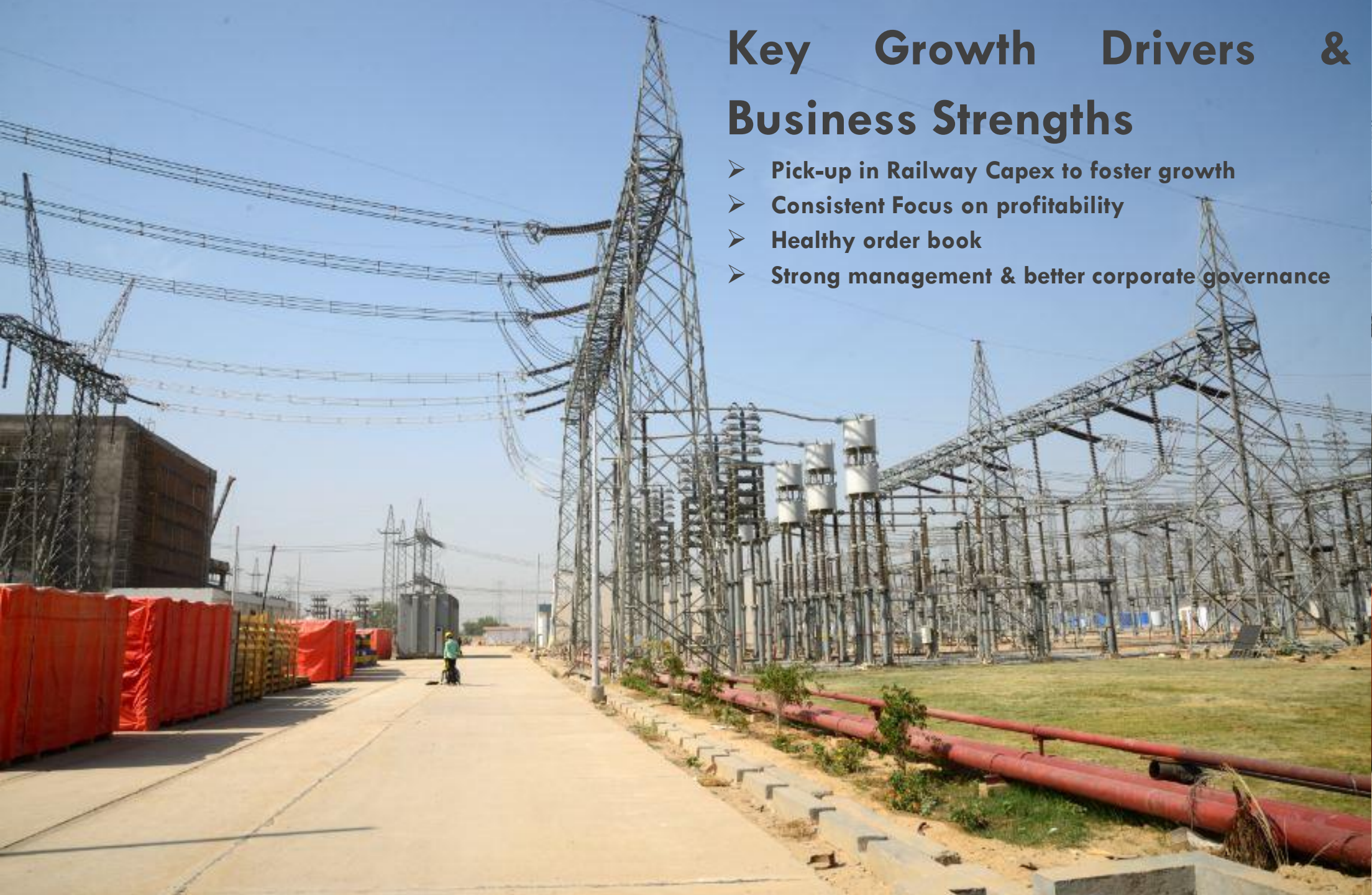


Segmental revenue break-up: FY17



Segmentw	Project	Client	Value (Rs Mn)
Infrastructure – Road, Bridges and Highways	Construction of ROB and approaches on NH-60, West Bengal	Public Works (Roads) Directorate, Govt of WB	2,100.3
Concrete Sleeper	Multiple orders in concrete sleeper		1,033.7
Infrastructure	Misc. orders in infrastructure		622.2
Infrastructure – Railway tracks	Earth work , Minor Bridges, retaining wall including other ancillary works in Boko & Mirza	Northeast Frontier Railway	546.1
Infrastructure – Steel Bridge	Construction of bridge, earthwork in approached in Lalitpur-Jhansi section in connection with Bina-Jhansi 3rd line project	North Central Railway	383.7
Infrastructure – Road, Bridges and Highways	Construction of bridge for Shakkar River for Gadarwara Railway Siding for NTPC	Konkan Railway Corporation Limited	382.4

.... Leading to Order Backlog of Rs 20,230 mn



Key Growth Drivers & Business Strengths

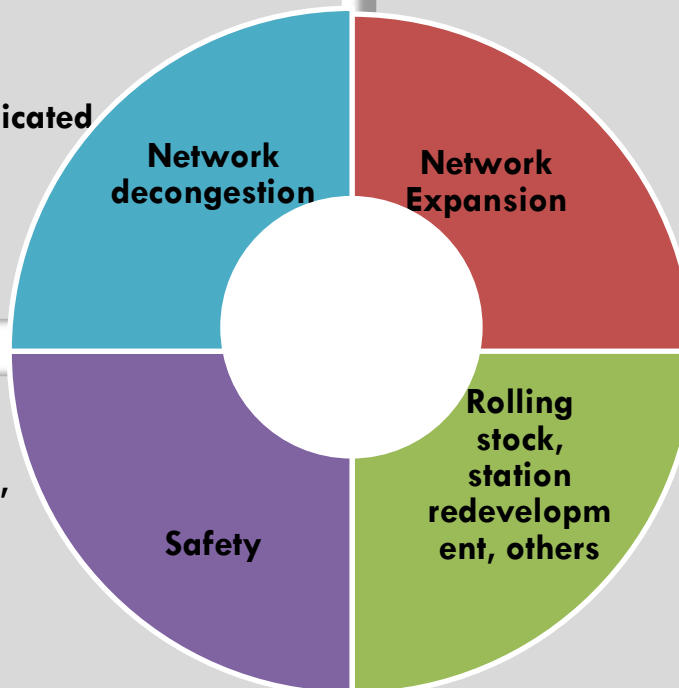
- **Pick-up in Railway Capex to foster growth**
- **Consistent Focus on profitability**
- **Healthy order book**
- **Strong management & better corporate governance**

Railways steps up 5 year (FY16-20) investment plan to Rs 8.56 tn

FY18 Railway Capex pegged at Rs 1,310 bn, expecting a gross budgetary support of Rs 550 bn

- Allocated **Rs 1,993 bn** for FY16-20 for DFC, doubling / tripling of lines, electrification and traffic facilities
- To construct eastern and western dedicated freight corridors to for decongestion

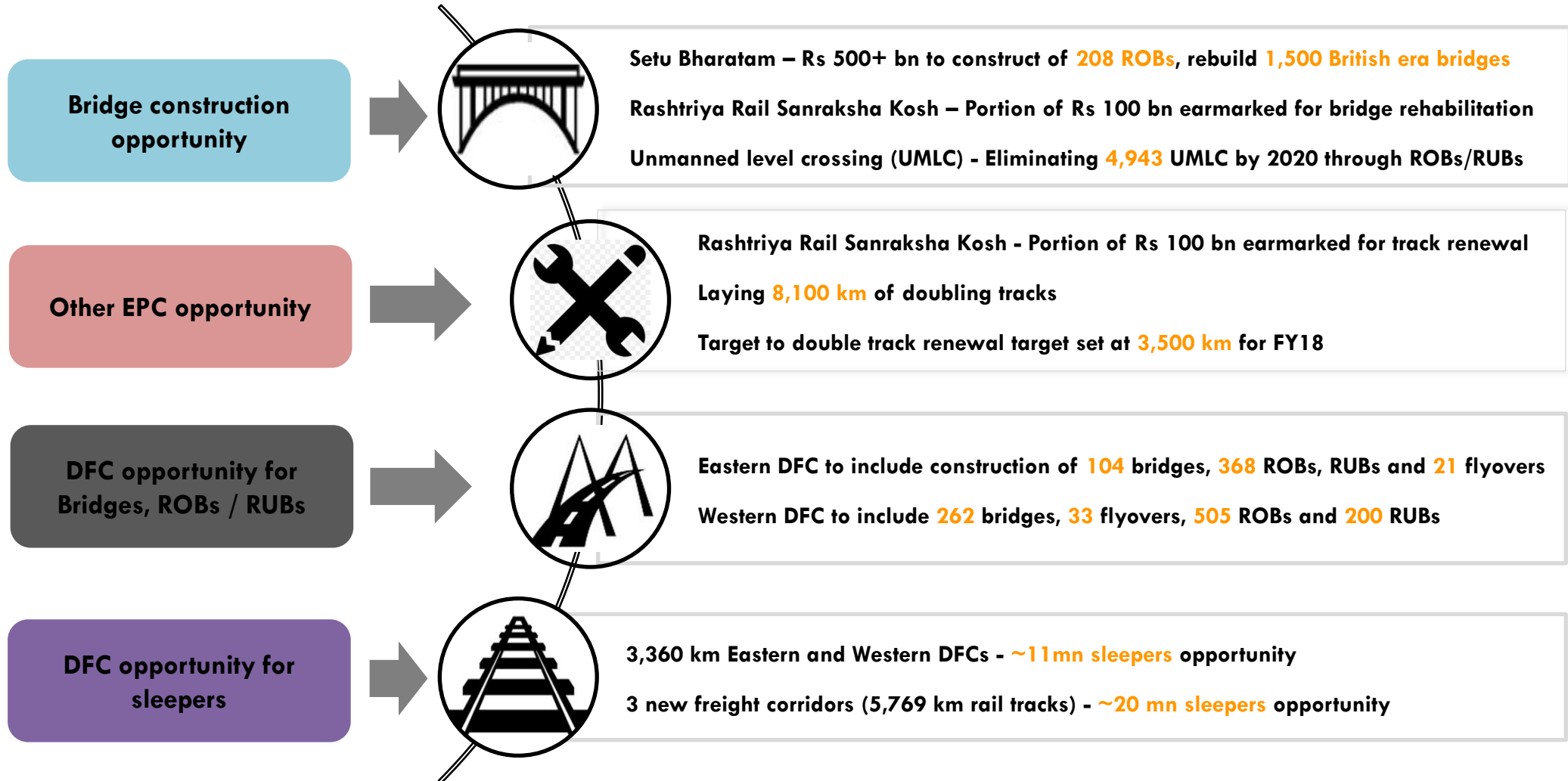
- Allocated **Rs 1,930 bn** for FY16-20 on network expansion with electrification
- Target to lay 1,700 km of new lines



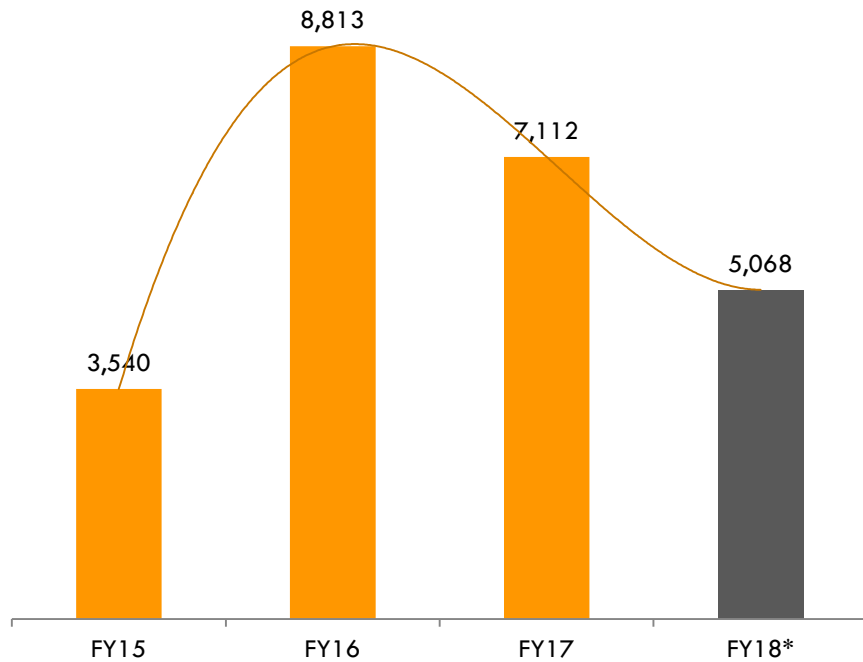
- Allocated **Rs 1,270 bn** for FY16-20 for track renewal, bridge works, ROB, RUB and S&T
- Eliminating unmanned level crossings by 2020

- Allocated **Rs 3,367 bn** for FY16-20
- Target to redevelopment 25 stations and provide lifts / escalators in 500 stations in FY18

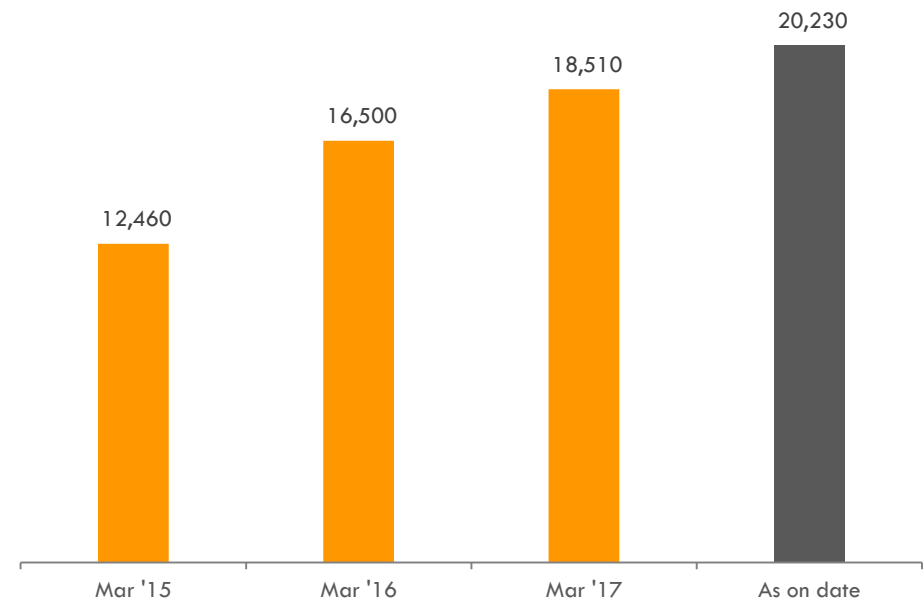
How GPT is well geared to benefit from the uptick in railway capex



Order Inflow (Rs Mn)

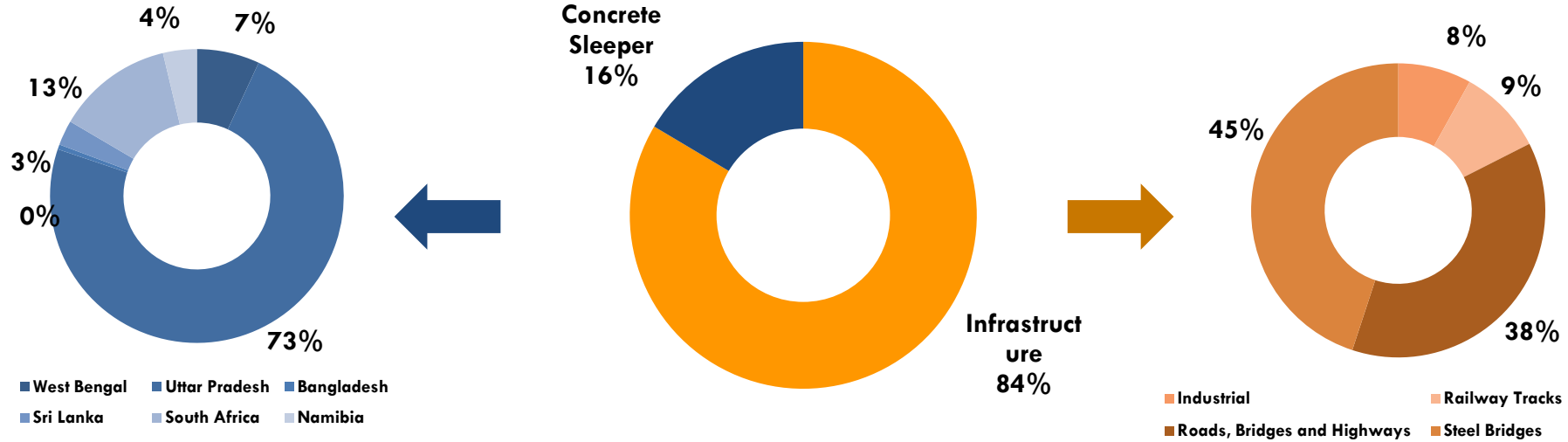


Order Book (Rs Mn)



* Till date

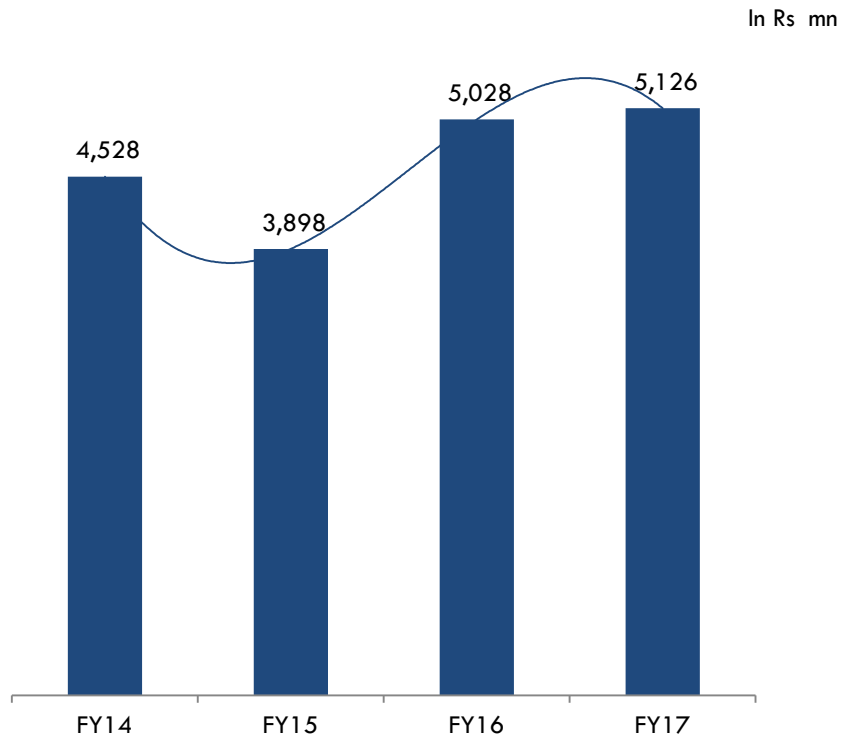
Order Book – Rs 20.2 bn



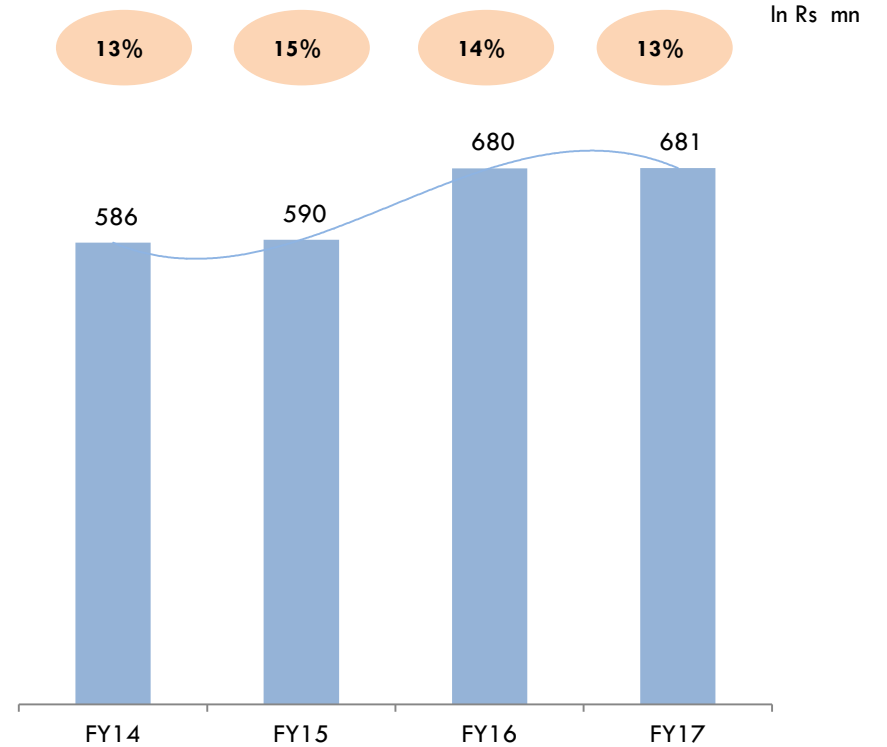
Key Orders under Execution

Project	Client	Value (Rs mn)
Monoblock sleeper supply under package 201 & 202 in UP	GILSIL JV for DFCC	2,465
Construction of steel girder bridges in Mathura-Jhansi third line	RVNL	2,173
Construction of ROB and approaches on NH-60, West Bengal	Public Works (Roads) Directorate, Govt of WB	2,100
Approach bridge for Burdwan ROB	RVNL	1,143
ROB Flyover between Sankrail and Santragachi Stations	South Eastern Railway	1,133

Uptick in Revenue from Operation with increased IR Investment

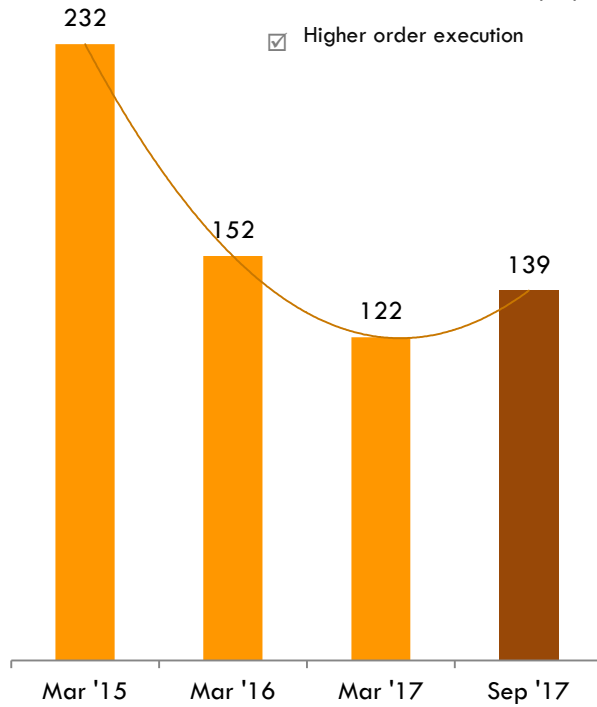


Healthy EBITDA with consistent margin



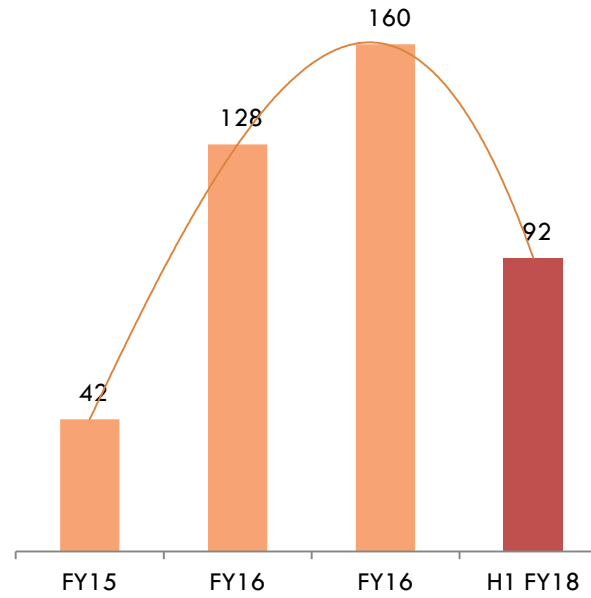
Working Capital Days

- Better and faster payments from clients
- Consistent follow-up to reduce certification time for the project
- Higher order execution

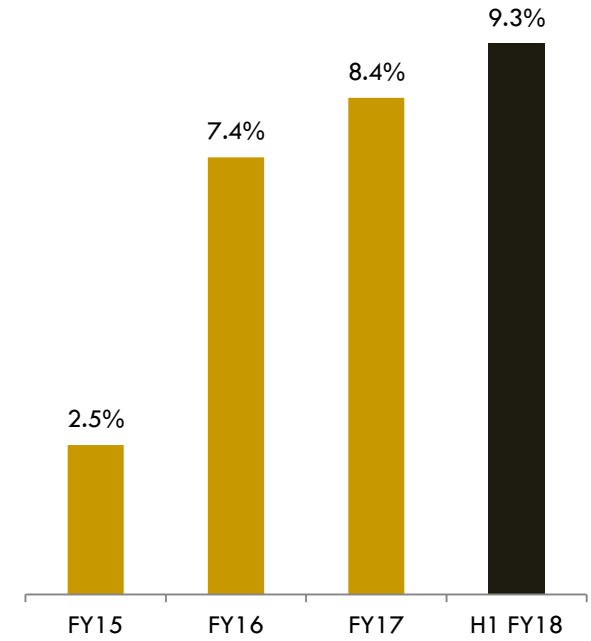


Profit After Tax

In Rs mn



Return on Equity



Experienced management with strong industry background



Dwarika Prasad Tantia
Chairman



Shree Gopal Tantia
Managing Director



Atul Tantia
Executive Director



Vaibhav Tantia
Director & COO



Arun Kumar Dokania
Chief Financial Officer

- With an experience of over 45 years, he leads the Company's growth initiatives.
- Responsible for the Company's entry into the sleeper business both in India and internationally. He is the Hony. Consul of Ghana in Kolkata

- 35 years experience in infrastructure.
- Possesses strong project execution capabilities and manages the company's diversified customer relationship

- Graduated Magna Cum Laude from Wharton School in Finance and Systems Engineering.
- Leads the company's manufacturing operations, manages relationship with banks and financial institutions

- Graduated Summa Cum Laude from Wharton School in Finance and Civil Engineering.
- Leads the EPC segment including management of projects and business development

- B. Com, FCA with over 35 years experience in the infrastructure industry.
- Seasoned finance professional responsible for finance, accounts, banking and legal matters

Board of Directors



Kashi Prasad Khandelwal
Independent Director

Is a fellow member and holds certificate of practice with the ICAI. Has wide knowledge on subjects like Union Budget, Accounting, Corporate Laws, Corporate Governance and Income Tax matters.



Sunil Patwari
Independent Director

Holds PGDM degree from IIM, Ahmedabad and is an associate member with ICAI. Has wide experience in the area of Business Management, Accounts, Taxation and Finance



Viswa Nath Purohit
Independent Director

Is a fellow member and holds certificate of practice with the ICAI. He carries more than 55 years of experience in Accounts, Finance and Taxation



Mamta Binani
Independent Director

A fellow member and holds certificate of practice with the ICSI. Was President of ICSI in 2016 and has more than 15 years of experience in Corporate Consultation & Advisory



Shankar Jyoti Deb
Independent Director

Holds a Bachelor's degree in Science and Bachelor's degree in Civil Engineering. Has completed a financial management programme from IIM, Calcutta. Has wide experience in designing, engineering and implementation of civil projects



Kunal Kumthekar
Nominee Director

Holds a Bachelor's degree in Mechanical Engineering and an MBA degree. Is also a graduate of the Wharton Advanced Management Program. Has a rich experience in financial markets and was associated with JM Financial

Statutory Auditor

S R Baltiboi & Co. - Member firm of Ernst & Young

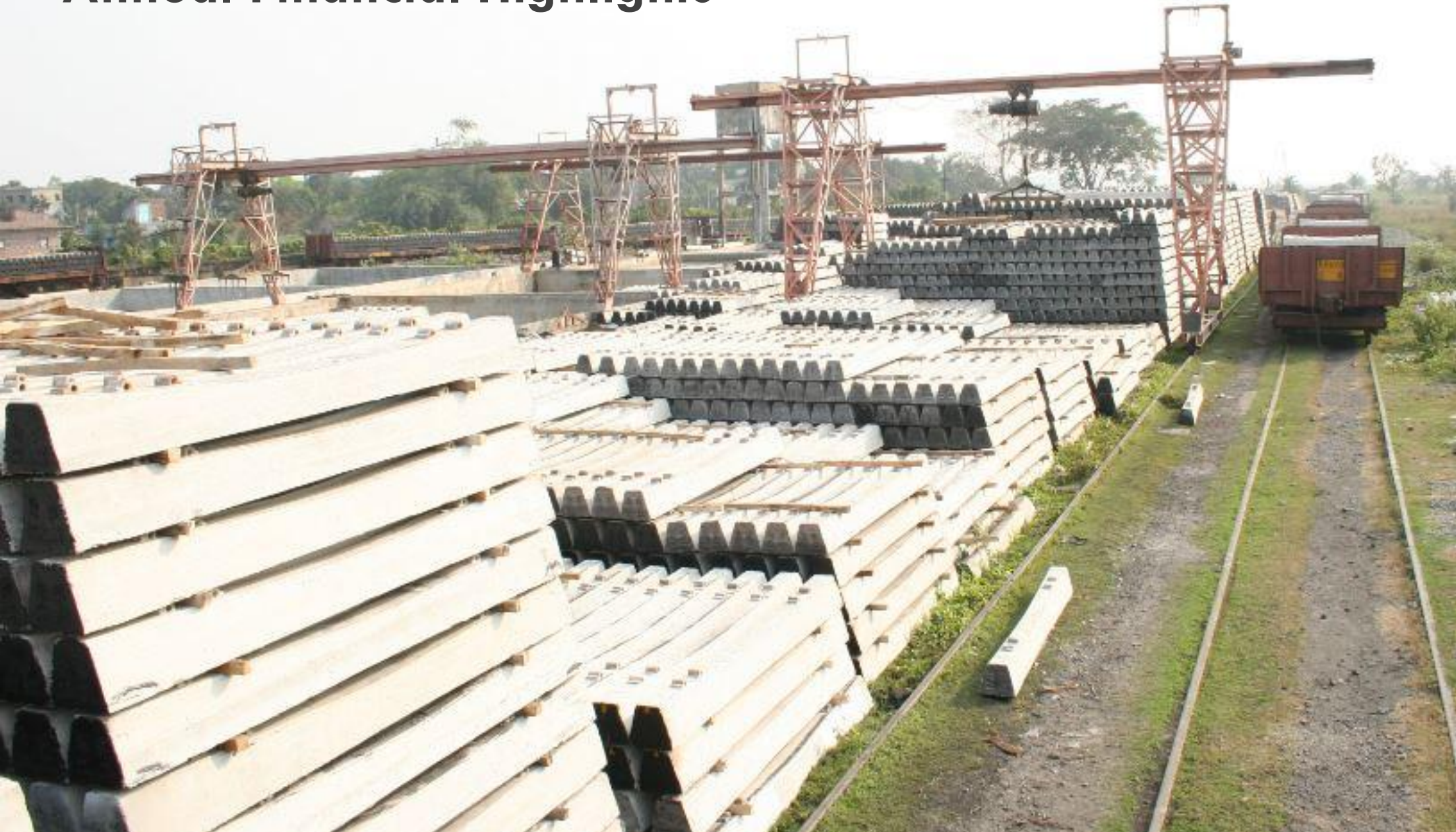


Marquee Private Equity Investor

Nine Rivers Capital - Funding in Jan 2010



Annual Financial Highlights



Rs Million	FY15	FY16	FY17
Revenue	3,883.1	5,020.9	5,111.2
Other Operating Income	15.1	6.8	15.2
Net Sales	3,898.3	5,027.7	5,126.4
Operating expenses	3,308.5	4,347.4	4,445.8
EBITDA	589.8	680.3	680.7
EBITDA margin	15.1%	13.5%	13.3%
Depreciation	197.6	190.6	180.3
Other Income	72.9	96.3	85.5
Interest	406.5	386.1	377.6
PBT	58.5	199.9	208.3
Tax Expenses (Credits)	16.9	71.7	48.8
PAT	41.6	128.2	159.5

Rs Million	Mar-17	Sep-17
Share Capital	145	287
Reserves	1,715	1,640
Shareholders' Funds	1,860	1,927
Secured Loans	132	115
Trade payables	85	-
Def Tax Liabilities	79	72
Other liabilities	139	173
Long Term Provisions	22	27
Total Non-Current Liabilities	457	387
Trade Payables	1,230	1,250
Other Current Liabilities	592	795
Short Term Borrowings	2,188	2,217
Total Current Liabilities	4,009	4,261
Minority Interest	48	51
Total Liabilities	6,374	6,626

Rs Million	Mar-17	Sep-17
Fixed Assets incl. CWIP	1,442	1,434
Long Term Loans & Advances	440	392
Other Non Current Assets	475	391
Total Non-Current Assets	2,356	2,216
Inventories	694	792
Sundry Debtors	887	820
Cash and Bank	227	283
Short term Loans and Advances	473	733
Other Current Assets	1,736	1,785
Total Current Assets	4,018	4,414
Total Assets	6,374	6,630



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