



GPT Infraprojects Limited

Business Update Presentation
Q3 & 9M FY18

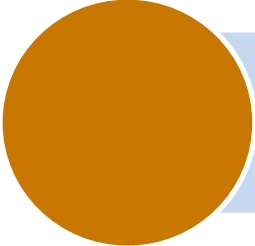


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Business & Financial Update

Q3 & 9M FY18

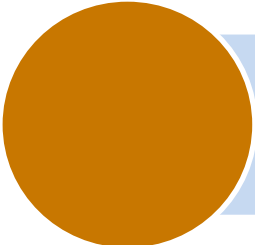


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Concrete Sleepers' revenue grew **183% y-o-y** to Rs 348 mn in Q3FY18, led by improving execution in South Africa

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Board recommended second interim dividend of 10% i.e. **Rs. 1 per equity share**

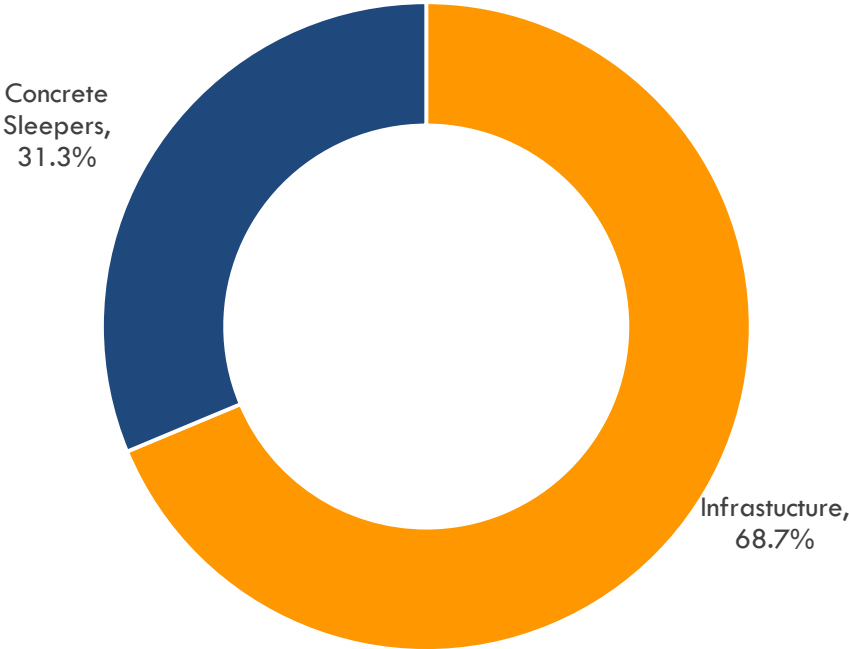
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Order backlog of almost Rs 19,456 mn as of Dec'17 led by an order intake of Rs 5,440 mn; additionally, **L1 in Rs 5,200 mn**

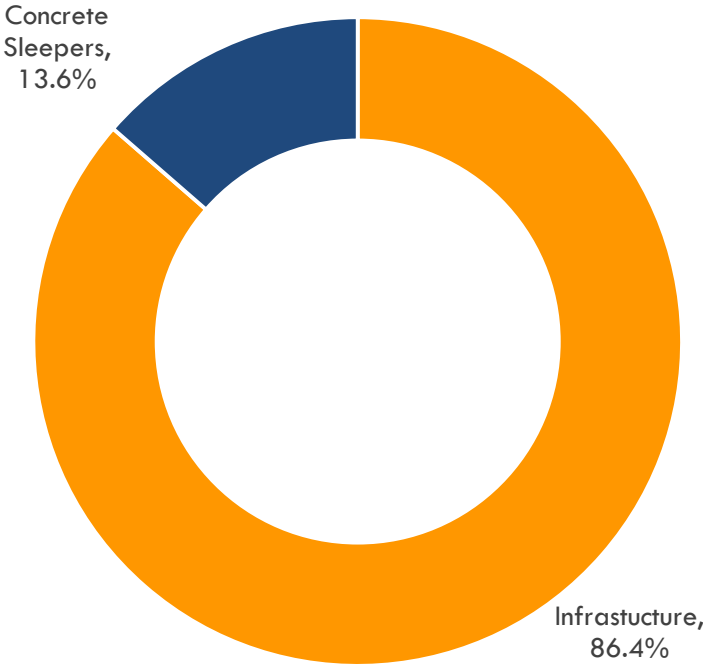
Consolidated Financial Highlights

Rs Million	Q3 '18	Q3 '17	Y-o-Y%	Q2 '18	Q-o-Q %
Revenue	1,144.2	1,061.5	7.8%	984.5	16.2%
Other operating income	2.5	9.0	-72.8%	1.8	36.1%
Net Sales	1,146.6	1,070.5	7.1%	986.3	16.3%
Operating expenses	945.7	917.2	3.1%	808.2	17.0%
EBITDA	201.0	153.3	31.1%	178.1	12.8%
<i>EBITDA margin</i>	<i>17.5%</i>	<i>14.3%</i>		<i>18.1%</i>	
Depreciation	60.1	44.6	34.7%	60.5	-0.6%
Other Income	40.0	23.3	71.6%	25.1	59.2%
Interest	98.7	93.8	5.2%	94.8	4.1%
PBT	82.1	38.1	115.3%	47.9	71.3%
Tax Expenses	14.6	8.0	83.5%	7.9	85.8%
PAT	67.5	30.2	123.7%	40.1	68.5%
Minorities	5.7	0.0		1.6	
PAT after Minorities	61.7	30.2	104.6%	38.5	60.5%
<i>PAT Margin</i>	<i>5.4%</i>	<i>2.8%</i>		<i>3.9%</i>	

Segmental revenue break-up: Q3 FY18



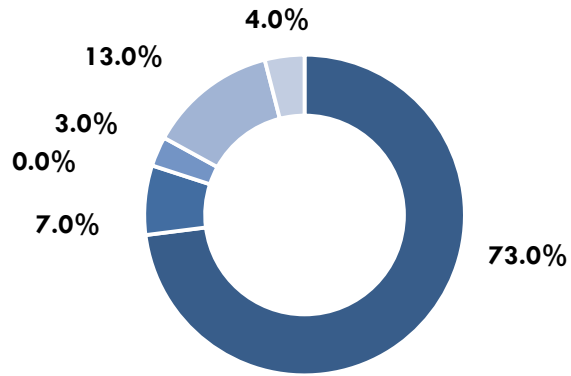
Segmental revenue break-up: FY17



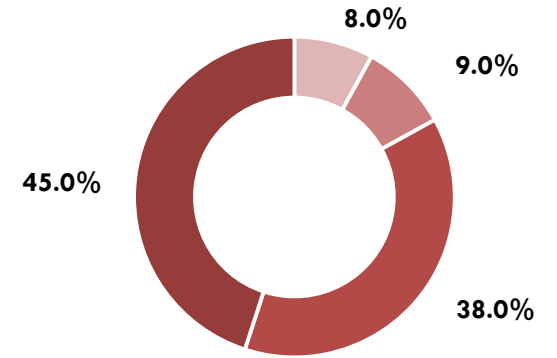
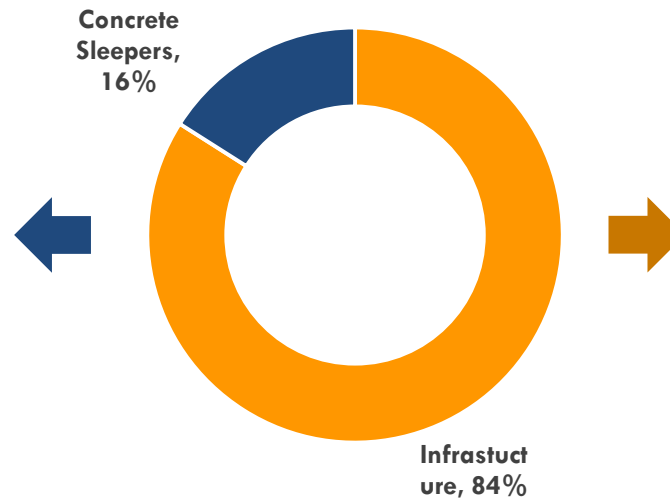
Segment	Project	Client	Value (Rs Mn)
Infrastructure	Construction of Foundation and Sub Structure for Major bridges in connection with doubling of Kiul – Gaya Rail Line	IRCON International Ltd	370
Infrastructure – Road, Bridges & Highways	Construction of ROB and approaches on NH-60, West Bengal	PWD (roads), Govt of WB	2,100.3
Concrete Sleeper	Multiple orders		1,033.7
Infrastructure	Miscellaneous orders		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, Earth-work in approaches in Lalitpur-Jhansi section in connection with Bina-Jhansi 3 rd line project	North Central Railway	383.7
Infrastructure – Road, Bridges & Highways	Construction of Bridge for Shakkar River for Gadarwara Railway siding for NTPC	Konkan Railway Corporation	382.4

.... Leading to an Order Backlog of ~Rs 20 bn

Order Book – Rs 20 bn



- West Bengal
- Uttar Pradesh
- Bangladesh
- Sri Lanka
- South Africa
- Namibia



- Industrial
- Railway Tracks
- Roads, Bridges and Highways



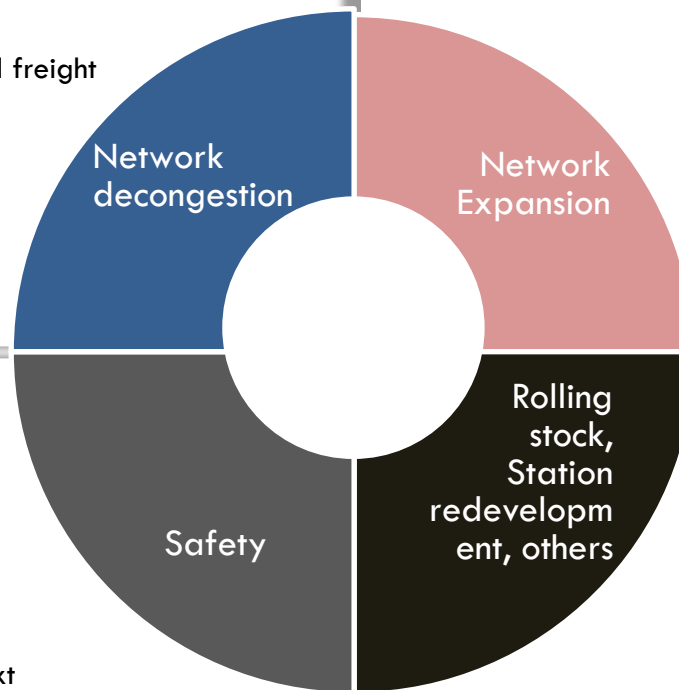
Key Growth Drivers

- **Pick-up in Railway Capex**
- **Healthy Order Book, providing Revenue Visibility**
- **Consistent Focus on Profitability**
- **Strong Management; focus on Corporate Governance**

Medium Term (FY16-20) Investment Plan of Rs 8.56 tn by Indian Railways

FY19 Railway Capex pegged at Rs 1,480 bn, an increase of ~30% Y-o-Y

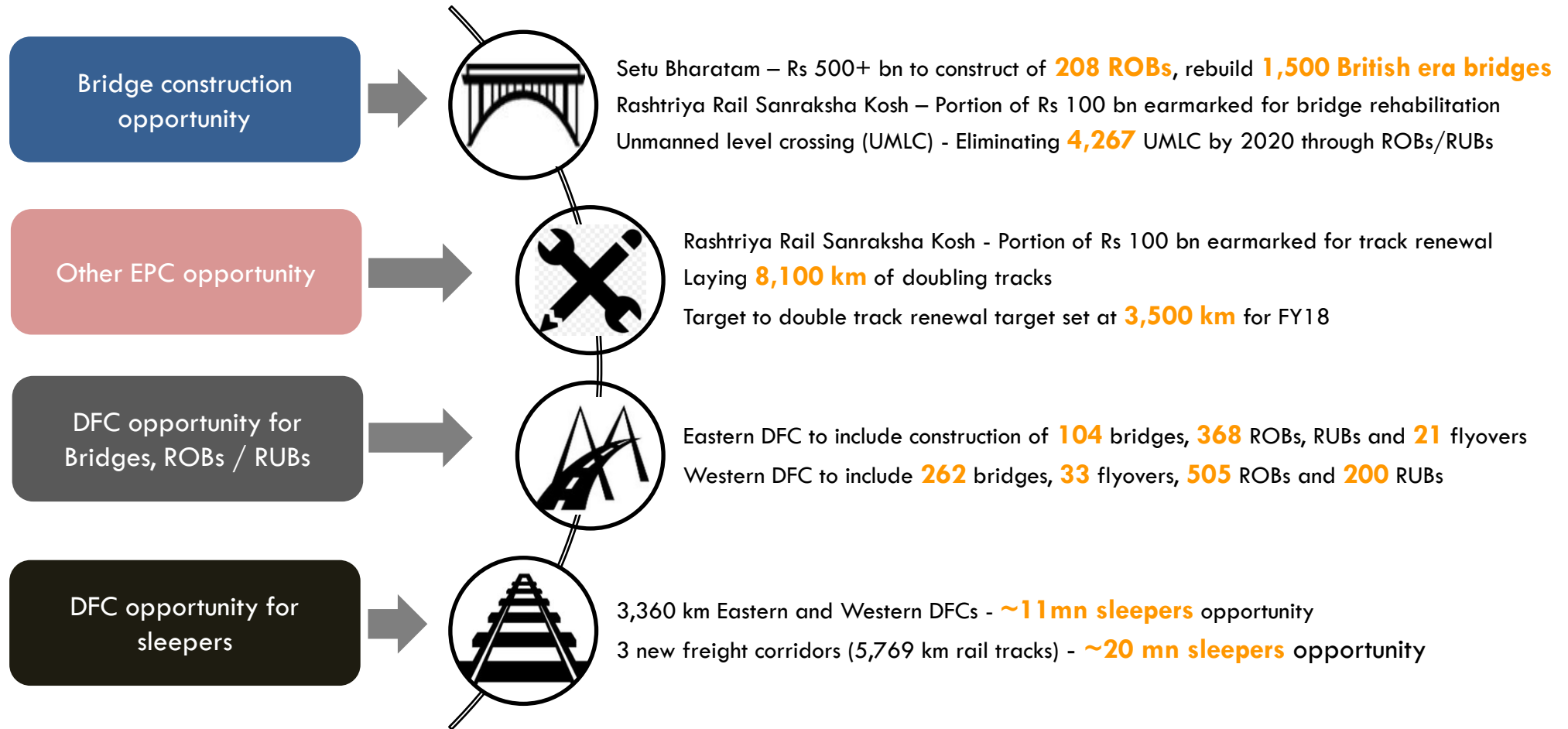
- Allocated **Rs 1,993 bn** towards DFC, Doubling/Tripling of lines, Electrification and traffic facilities
- To construct Eastern and Western dedicated freight corridors to for decongestion



- Allocated **Rs 1,930 bn** towards Network Expansion (including electrification)
- Target to lay 1,700 km of new lines

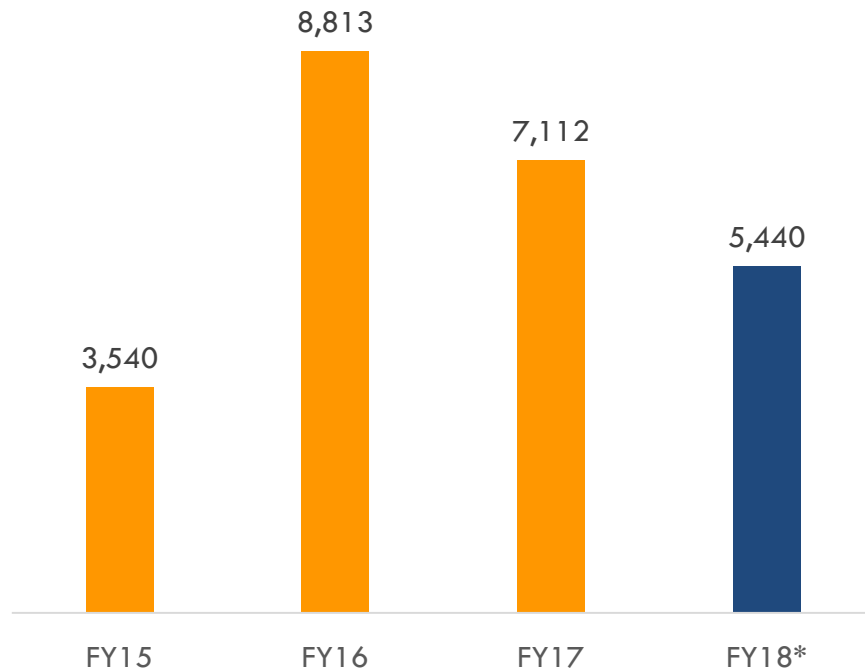
- Allocated **Rs 1,270 bn** towards Track renewal, Bridge works, ROB, RUB and S&T
- Target to eliminate all unmanned level crossings by 2020 (4,267 crossings over next two years)

- Allocated **Rs 3,367 bn**
- Target to redevelopment 25 stations and provide lifts / escalators in 600 stations in FY19

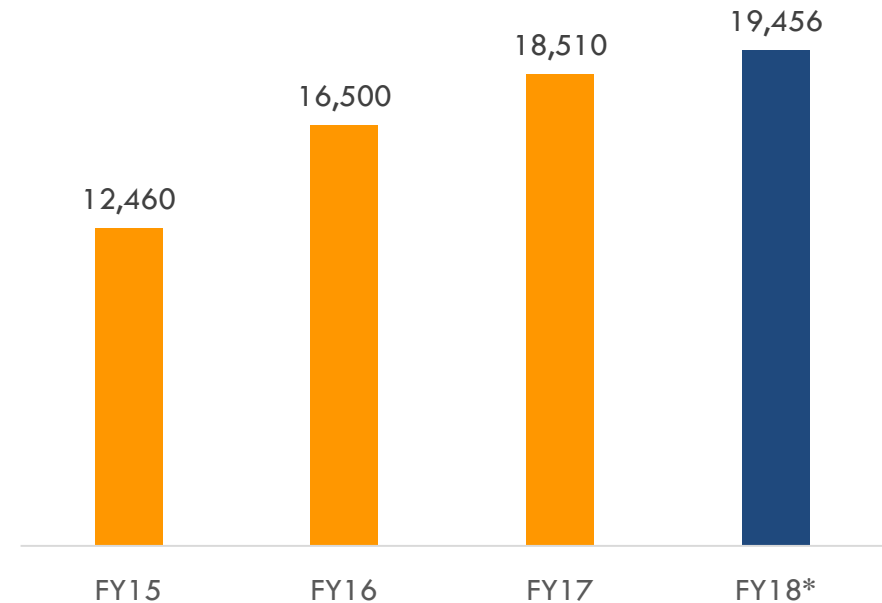


.... Reflected in Increased Order Intake (FY16 onwards)

Order Inflow (Rs Mn)



Order Book (Rs Mn)

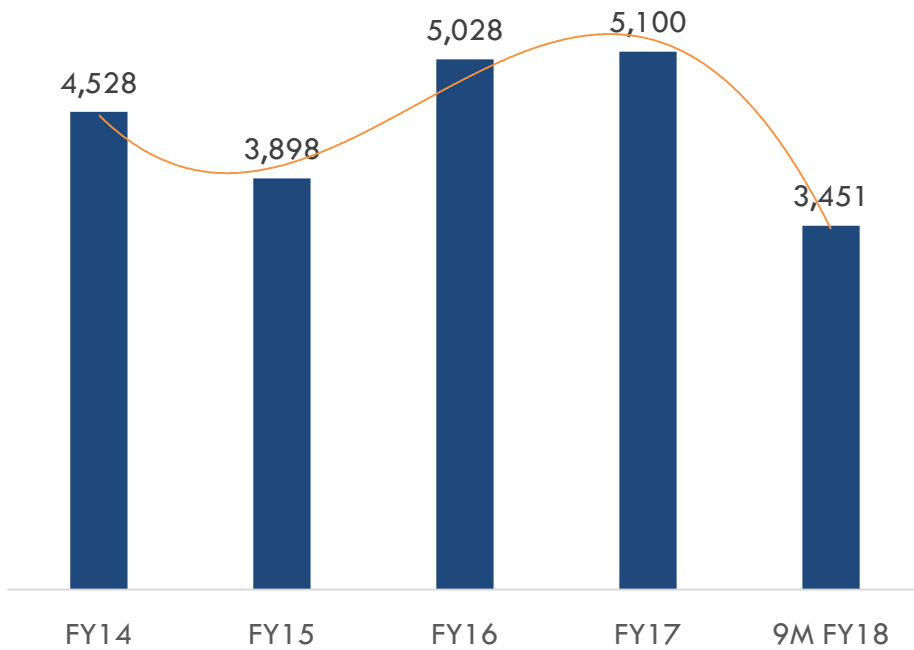


Strong revenue visibility

- Till date
- Additionally, L1 in orders worth Rs 5,200 mn (not included in the current order book)

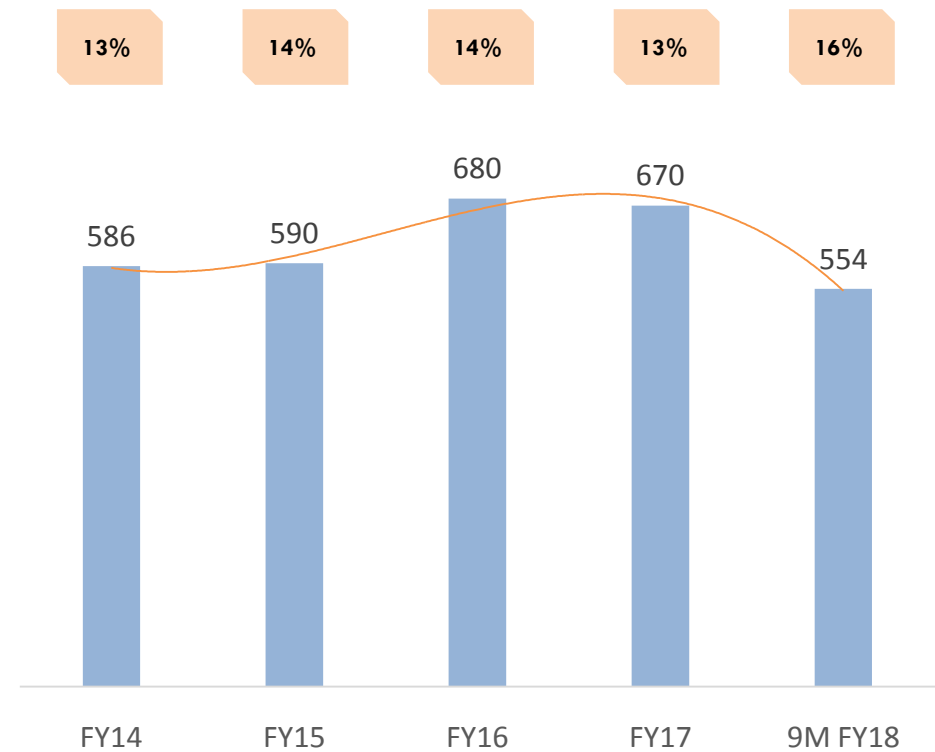
Uptick in Revenues in-line with increased Railway Investment

In Rs mn



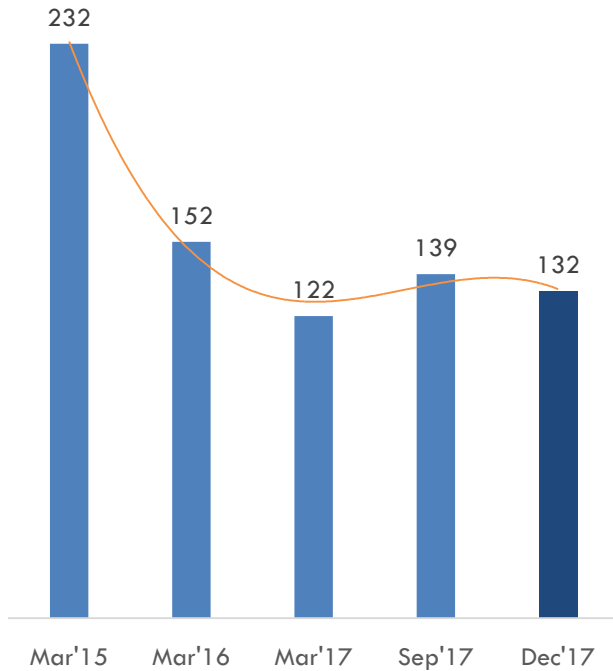
Healthy EBITDA with consistent margin

In Rs mn



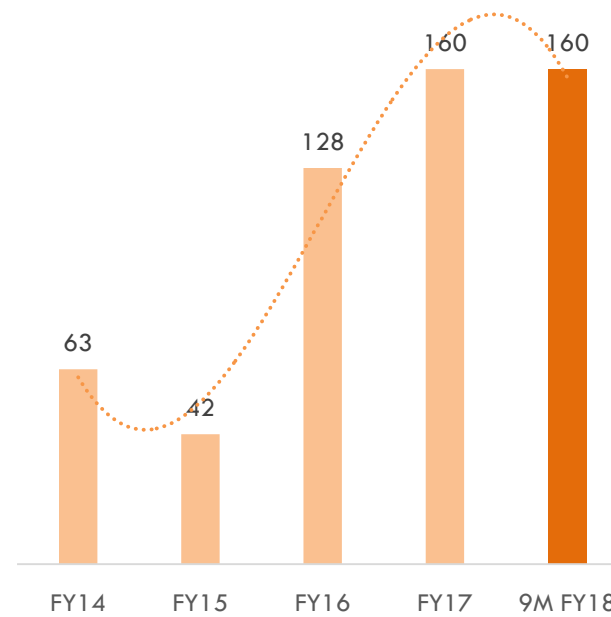
Working Capital Days

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

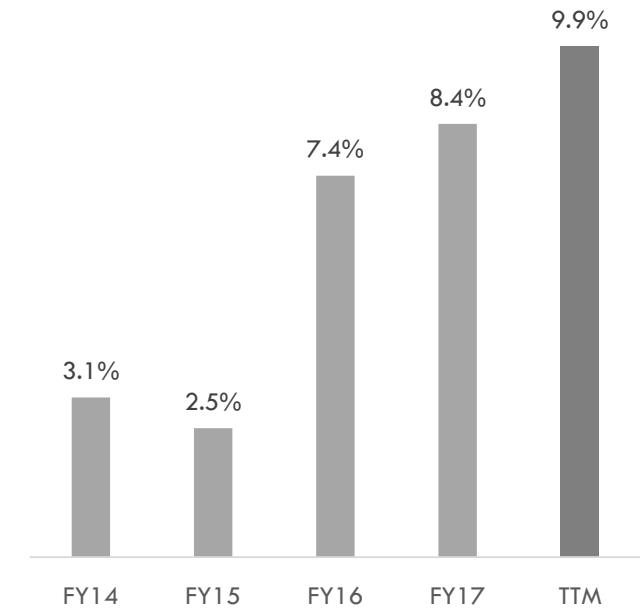


Profit After Tax

In Rs mn



Return on Equity





Dwarika Prasad Tantia
Chairman

- 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



Shree Gopal Tantia
Managing Director

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



Atul Tantia
Executive Director

- 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



Vaibhav Tantia
Director & COO

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



Arun Kumar Dokania
Chief Financial Officer

- 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	5,021	5,081
Other Operating Income	15	7	12
Net Sales	3,898	5,028	5,100
Operating expenses	3,309	4,347	4,430
EBITDA	590	680	670
<i>EBITDA margin</i>	13.5%	13.5%	13.1%
Depreciation	198	191	175
Other Income	73	96	91
Interest	407	386	378
PBT	59	200	208
Tax Expenses (Credits)	17	72	49
PAT	42	128	160

Consolidated Balance Sheet


Rs Million	Mar '17	Mar '16
Share Capital	145	143
Reserves	1,715	1,522
Shareholders' Funds	1,860	1,665
Secured Loans	132	40
Trade payables	85	74
Deferred Tax Liabilities	79	76
Other liabilities	139	135
Long Term Provisions	22	18
Total Non-Current Liabilities	457	343
Trade Payables	1,230	1,221
Other Current Liabilities	592	720
Short Term Borrowings	2,188	2,206
Total Current Liabilities	4,009	4,147
Minority Interest	48	42
Total Liabilities	6,374	6,197

Rs Million	Mar '17	Mar '16
Fixed Assets incl. CWIP	1,442	1,168
Long Term Loans & Advances	440	428
Other Non Current Assets	475	336
Total Non-Current Assets	2,356	1,932
Inventories	694	727
Sundry Debtors	887	827
Cash and Bank	227	308
Short term Loans and Advances	473	334
Other Current Assets	1,736	2,069
Total Current Assets	4,018	4,264
Total Assets	6,374	6,197



Contact Us

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