

NCC LIMITED

INVESTOR PRESENTATION

May 2017



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Table of Contents



		Page No.
1	Company Overview	4
2	Construction Business	7
3	Development Business	12
4	Financials	18
5	Key Highlights	21
6	Annexure	23

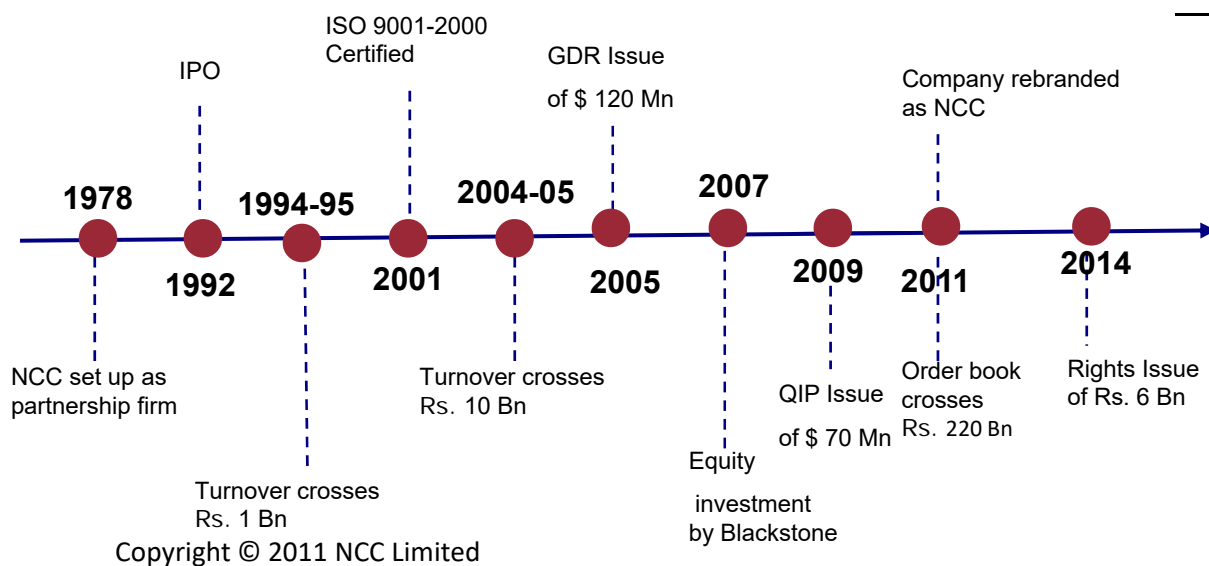
COMPANY OVERVIEW

Company Snapshot

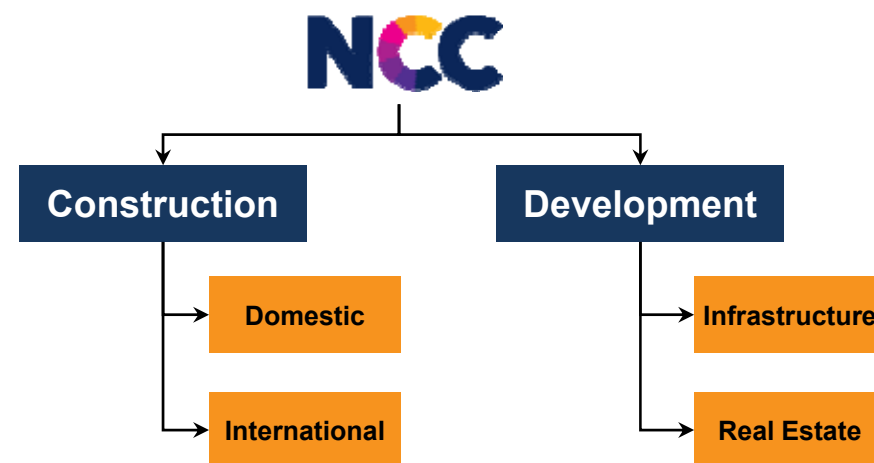


- One of the largest Indian construction companies in terms of revenues
- Presence across buildings & housing, transportation, water & environment, irrigation, electrical, metals, mining, power and railways
- Well diversified operations having a foothold in every segment of construction sector
- Market capitalization: US\$ 713.57 Mn as on May 24, 2017
(Source: BSE)

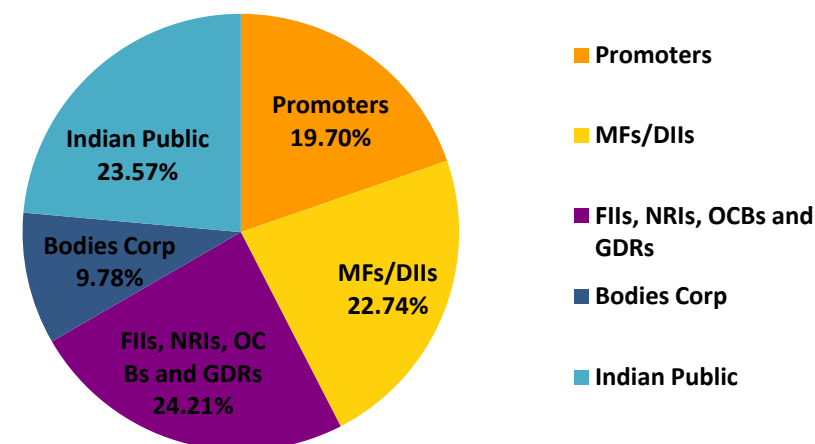
Key Milestones



Business Structure



Shareholding Pattern (as on March 31, 2017)



(Based on shareholding data as disclosed to Stock Exchanges)

Experienced and Professional Management



Experienced Management and Skilled workforce

- 4,648 employees including 2,997 engineers
- Focus on skills improvement through training

Major Investors

- Rakesh Jhunjunwala
- DSP Blackrock

Client Recognition

- Focus on timely execution has been rewarded by clients in the form of early completion bonuses
 - Kalina-Vakola flyover, Mumbai
 - National Academy of Construction, Hyderabad
 - Times of India Print City, Navi Mumbai

Corporate Governance

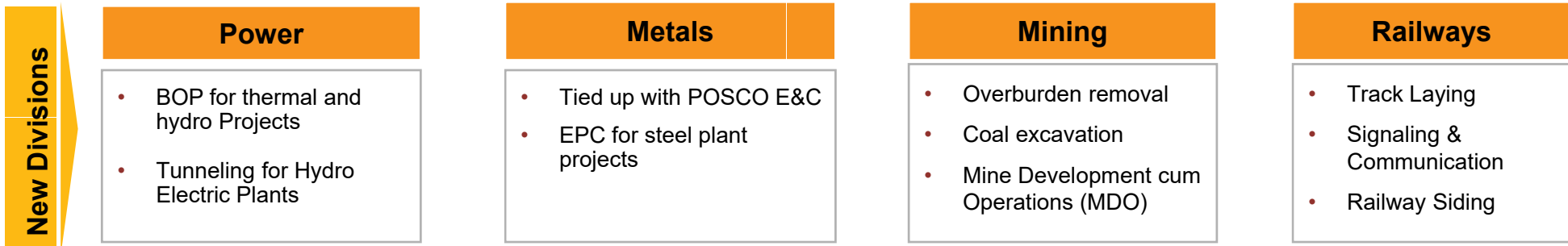
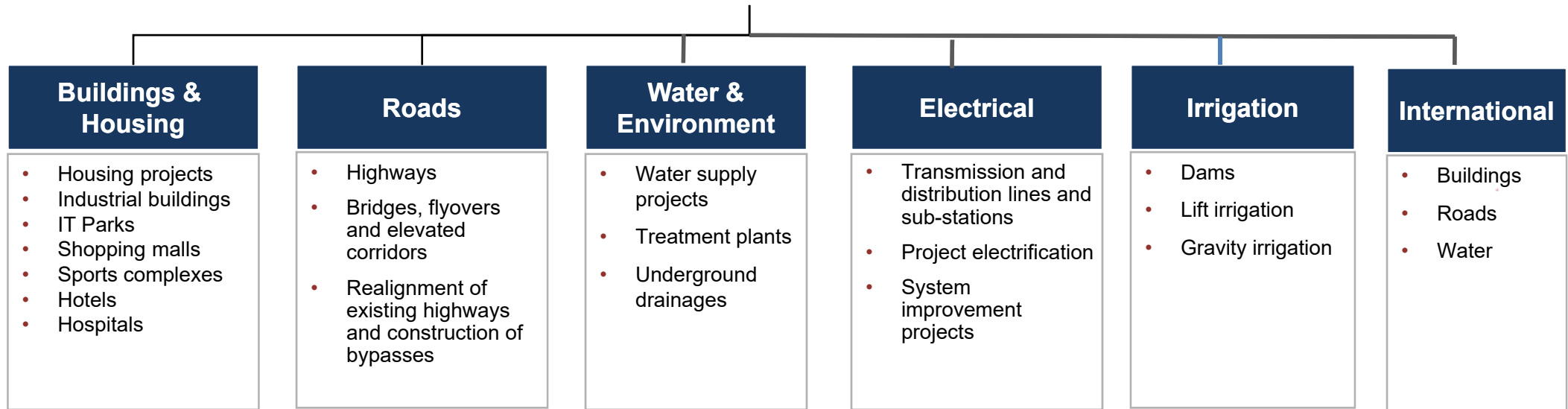
- Board comprises of 14 directors, including 5 independent directors and 3 nominee directors
- Nomination & Remuneration Committee/Audit Committee/Shareholder's Grievance Committee/Corporate Social Responsibility Committee headed by independent directors

Select Awards and Accolades

						
<ul style="list-style-type: none"> ■ 2006: "Fastest Growing Construction Company in India" ■ 2007: "2nd largest construction company in India" <p>Copyright © 2011 NCC Limited</p>	<ul style="list-style-type: none"> ■ Forbes Asia, 2005: The only Indian construction company to be One of the 200 "Best Under a Billion" listed companies in Asia Pacific 	<ul style="list-style-type: none"> ■ 2010: Company's Annual Report and Accounts for the year 2008-09 has been awarded Certificate of Merit the "Best Presented Accounts and Corporate Governance Disclosures Awards 2009" by the South Asian Federation of Accountants(SAFA) 	<ul style="list-style-type: none"> ■ 2010: Company's Annual Report and Accounts for the year ended 31st March, 2009 have been "adjudged as the 2nd best" under the category Infrastructure & Construction Sector by ICAI Awards for Excellence in Financial Reporting" 	<ul style="list-style-type: none"> ■ Vishwakarma Award of CIDC,2016 For ■ Industry Doyen Award- A R Raju,MD ■ Best Professionally Managed Company ■ Best Construction Project- ESIC Gulbarga 	<ul style="list-style-type: none"> ■ National award for excellence in Cost management for the year 2015 by the Institute of Cost Accounts of India. 	<ul style="list-style-type: none"> ■ One of the Best CFOs of India by the CIMA, R S Raju, 2016

CONSTRUCTION BUSINESS

Operating Divisions



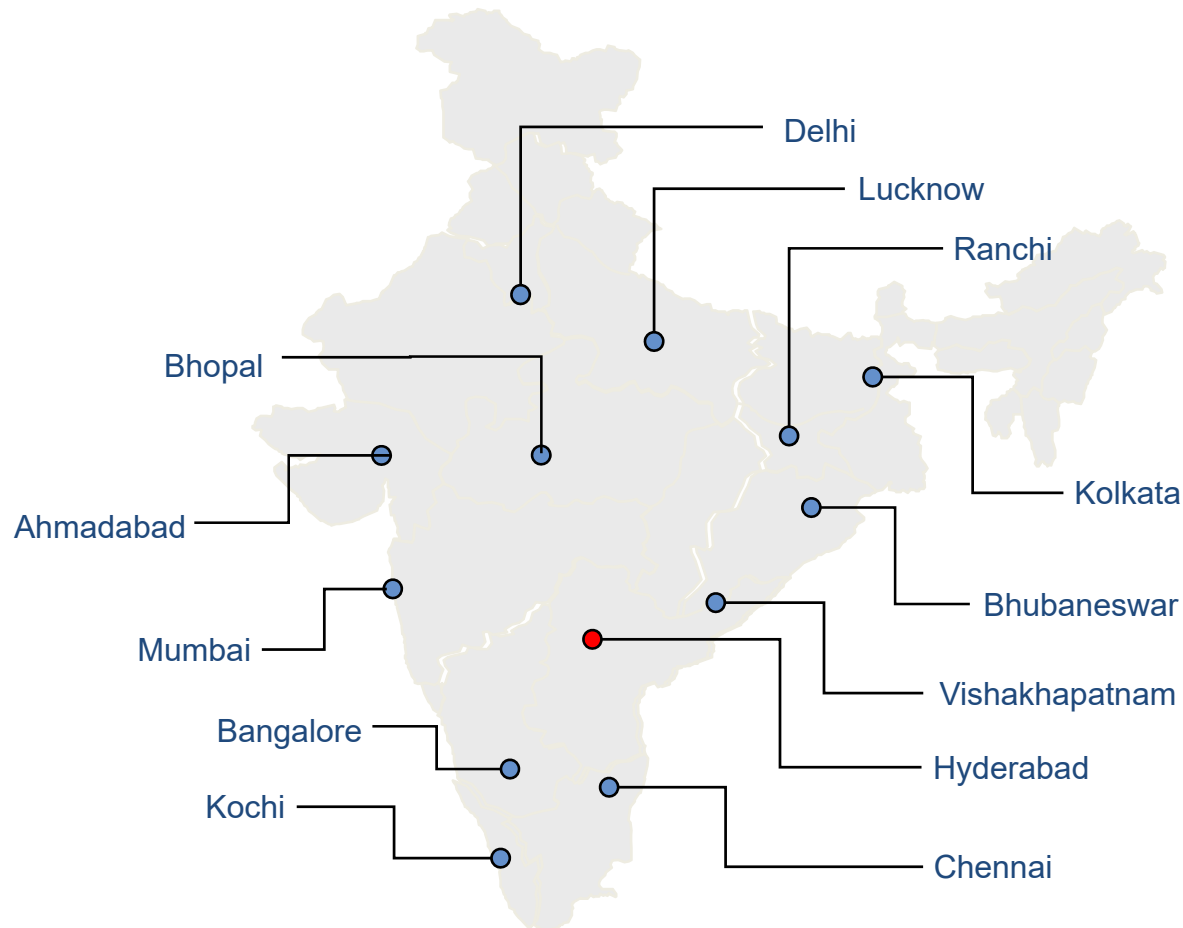
Diversified operations across 10 divisions help mitigate business risks.

Size & Scale



- Among the top 3 construction companies in India in terms of revenues
- Our size and scale help us pre-qualify for larger projects
- Number of offices across India enables active participation in project bids
- Backed by strong execution teams, currently executing around 200 projects at various locations
- Demonstrated ability to bid for and win large projects
 - Lucknow Development Authority, Lucknow: Rs. 7.18 Bn.
 - UP Expressways Development Authority : Rs. 16.75 Bn.
 - Bangalore Metro Rail Corp., Bangalore: Rs. 5.09 Bn.
 - UP Avas Vikas Parishad : Rs. 5.25 Bn.
 - Telangana Drinking Water Supply : Rs. 14.45 Bn.
 - HMWSSB, Hyderabad : Rs. 5.33 Bn.
 - Palamuru-Ranga Reddy Lift Irrigation Scheme: Rs 13.78 Bn.
 - Superintendent Engineer Kaleswaram Project: Rs 5.66 Bn.

Network of our Offices



Overseas Offices

Dubai, UA
E

Doha,
Qatar

Muscat,
Oman

Segment Wise Execution & Order book



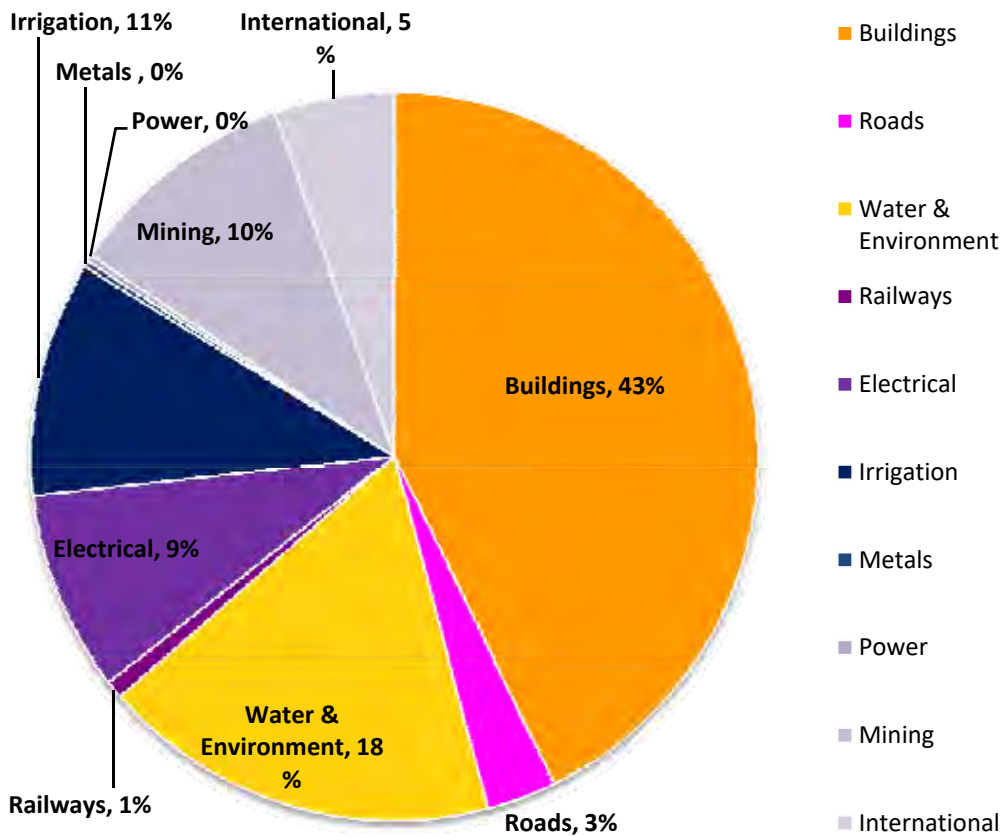
Segment-Wise Order Book as on 31.03.2017											
Particulars	Buildings	Roads	Water & Environment	Railways	Electrical	Irrigation	Metals	Power	Mining	International	Rs. in Billion
											TOTAL
Orders on Hand as on 01.04.2016	73.75	10.01	46.50	2.40	9.14	8.83	0.54	2.61	0.23	22.54	176.55
	42%	6%	26%	1%	5%	5%	0%	1%	0%	13%	100%
Add: New Orders Received	39.28	4.02	7.90	0.06	11.78	13.25	0.30	0.15	18.51	(2.99)	92.26
	43%	4%	9%	0%	13%	14%	0%	0%	20%	(3%)	100%
Less: Value of Works Executed	35.72	8.41	22.36	1.01	4.82	3.05	0.37	2.25	-	9.93	87.92
	41%	10%	25%	1%	6%	3%	0%	3%	0%	11%	100%
Balance as on 31.03.2017	77.31	5.62	32.04	1.45	16.10	19.03	0.47	0.51	18.74	9.62	180.89
	43%	3%	18%	1%	9%	11%	0%	0%	10%	5%	100%

Diversified Order Book



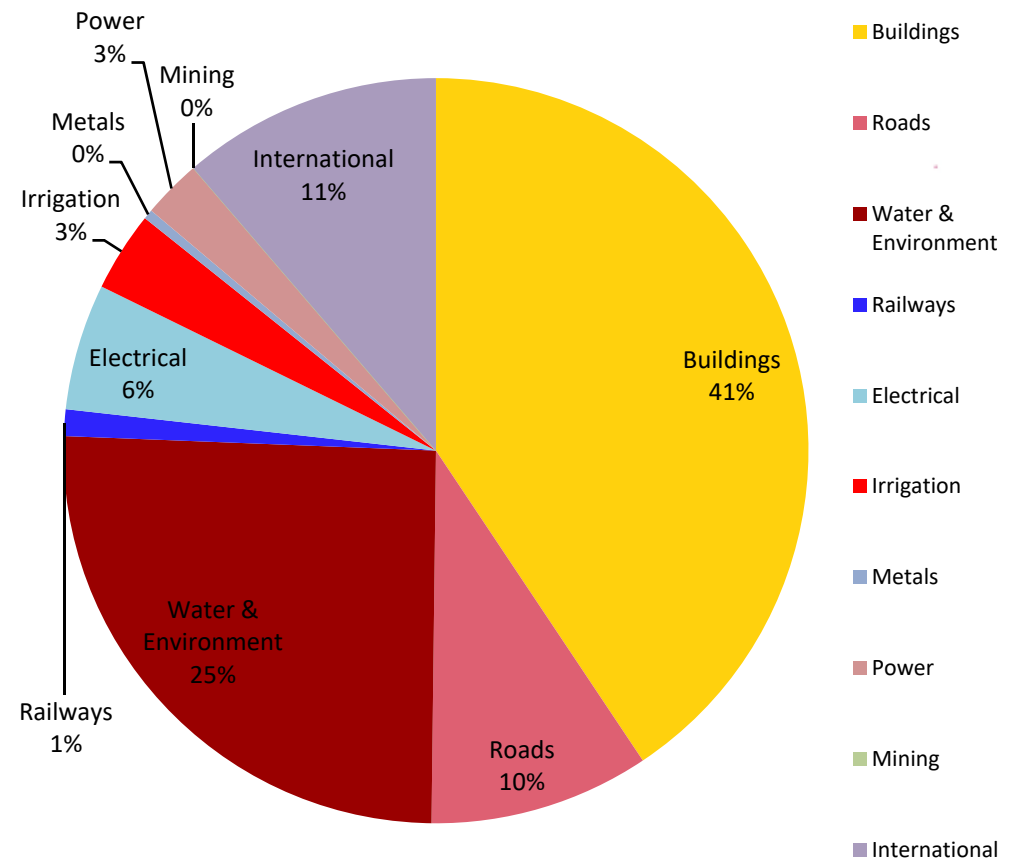
Total Order Book: Rs. 180,890 Mn

(as on March 31, 2017)



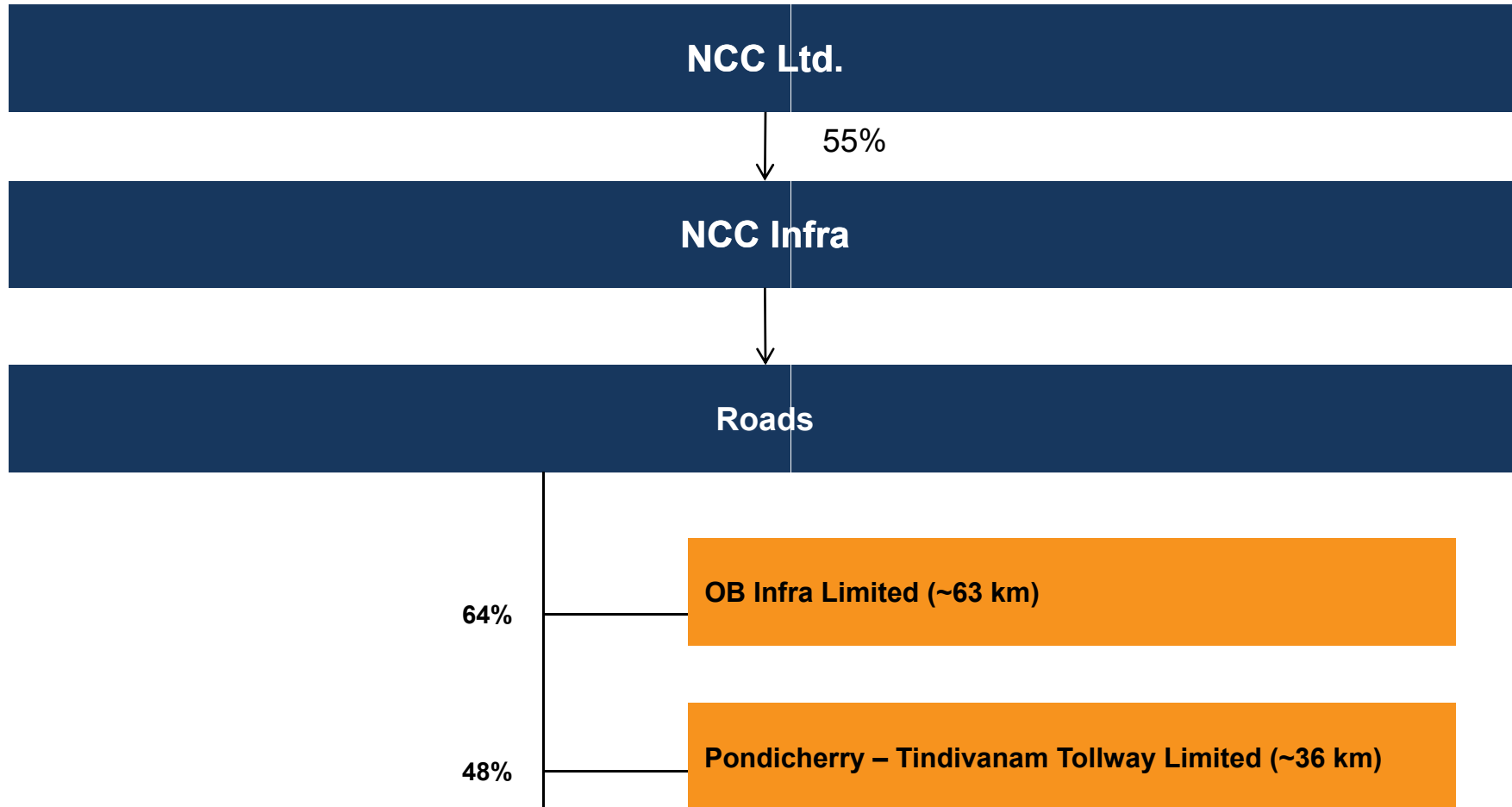
Total Turnover: Rs. 87,920 Mn

(as on March 31, 2017)



DEVELOPMENT BUSINESS

Current BOT Portfolio



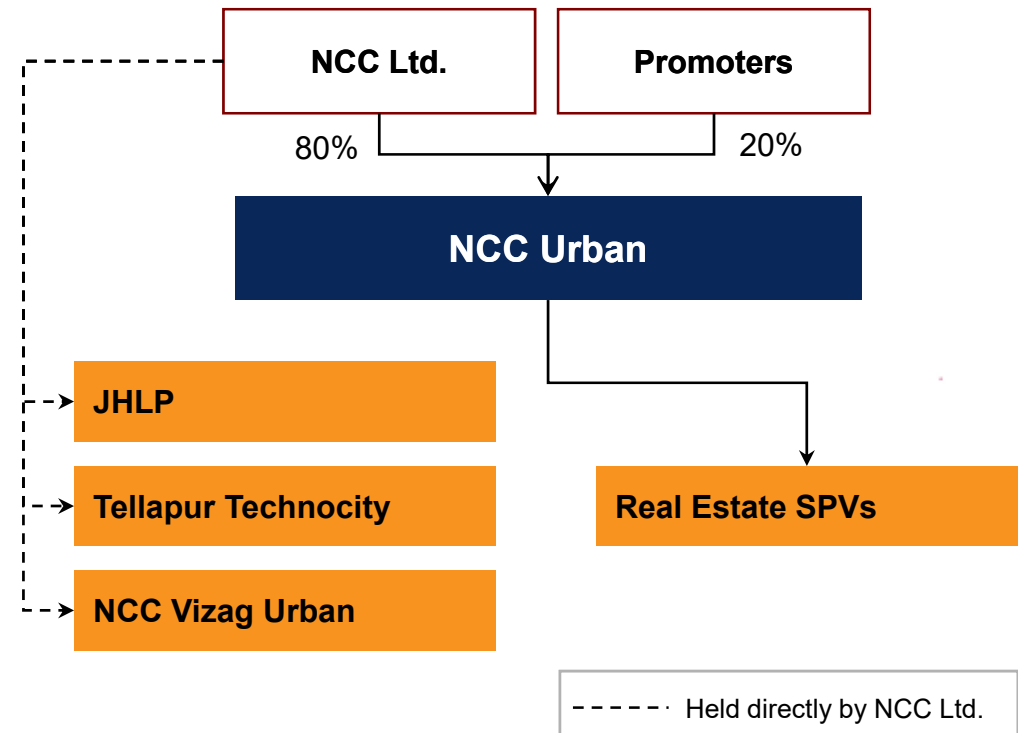
Execution on Track



Projects	Revenue Model	Partners	Project Cost (Rs. Mn)	Exposure of NCC ⁽¹⁾ (Rs. Mn)	COD	Current Status ⁽²⁾
Roads						
OB Infra	Annuity	KMC	5,896	1245.50	June 2009	COD achieved w.e.f 30.06.2009 Annuities being received regularly Securitisation of future cash flows achieved.
Pondicherry – Tindivanam	Toll	IL&FS E&C, Terra	3,621	741.62	Dec 2011	Toll collection is Rs. 3.0 Lacs per day The Loans have been restructured by lending consortium.
TOTAL (Roads)			9,517	1,987.12		

Real Estate Projects

- Real estate development spearheaded by NCC Urban Infrastructure Ltd
- 17 projects planned in the Group
 - 8 projects are ongoing currently
- Presence across 6 cities in India and Dubai
- Acreage ~ 245 acres
- No fresh investments from parent company in real estate
- NCC Harmony, Dubai
 - Construction of twin towers for 1.5 Mn sft of mixed development at Dubai Biotech & Research Park
 - Estimated project cost ~ AED 1,063Mn
- NCC Urban (Consolidated)
 - Turnover for FY 2016-17 - Rs. 828.78Mn
 - Net Loss for FY 2016-17 - **Rs. 94.48 Mn**



Real Estate Portfolio



Projects	City	Percentage holding	Type of Development	Acreage	Built up Area (Mn Sqft.)	Current Status
NCC Urban						
Residency, Gachibowli	Hyderabad	100%	Residential	9.5	1.16	Completed
NGHC	Ranchi	88%	Residential	56.44	2.55	Phase 1 Completed and Phase 2 in progress
Meadows	Bangalore	100%	Residential	8.00	0.65	Completed
Meadows II	Bangalore	100%	Residential	5.83	0.79	Completed
Serene	Bangalore	100%	Residential	1.75	0.10	Completed
Aster Park	Bangalore	100%	Residential	3.20	0.31	Completed
Maple Heights II	Bangalore	100%	Residential	2.13	0.17	Completed
Green Valley	Cochin	100%	Residential	0.89	0.18	Completed
Laurel	Cochin	100%	Residential	1.24	0.16	Completed
Green Province	Bangalore	75%	Residential	22.61	0.41	Ongoing
Pallavaram Project	Chennai	100%	Residential	8.00	0.90	Yet to commence
NCC Urban Mist Woods	Bangalore	50%	Residential	12.00	0.25	Ongoing
Park Square	Guntur	64%	Residential	2.00	0.23	Completed
Gardenia	Hyderabad	55%	Residential	4.00	0.63	Ongoing
MunneKollal	Bangalore	50%	Commercial	2.00	0.22	Yet to commence
Temple Trees	Chennai	56%	Residential	2.03	0.14	Ongoing
Ivory Heights	Bangalore	58%	Residential	3.30	0.47	Completed

Real Estate Portfolio



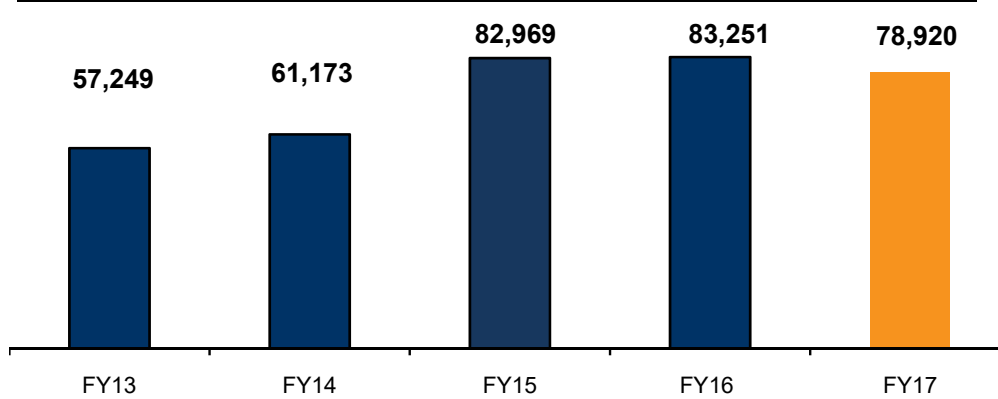
Projects	City	Percentage holding	Type of Development	Acreage	Built up Area (Mn Sqft.)	Current Status
NCC Ltd.						
JHLP	Hyderabad	25%	Residential	6.00	0.80	Development Agreement with Mantri Developers of Bangalore
Tellapur Technocity	Hyderabad	26%	Residential & Commercial	100.00	7.5	Yet to commence
NCC Vizag Urban	Visakhapatnam	95%	Residential & Commercial	98.00	4.9	Yet to commence

FINANCIALS

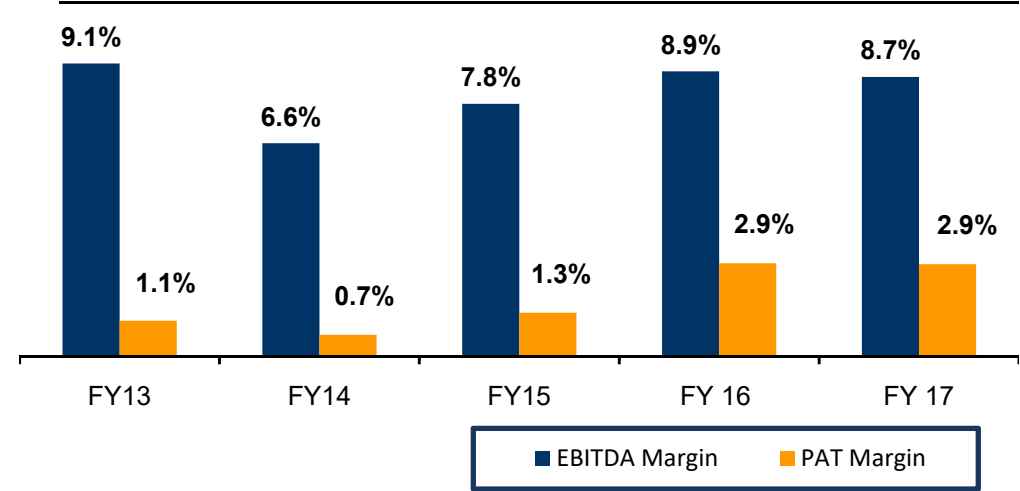
Standalone Financials



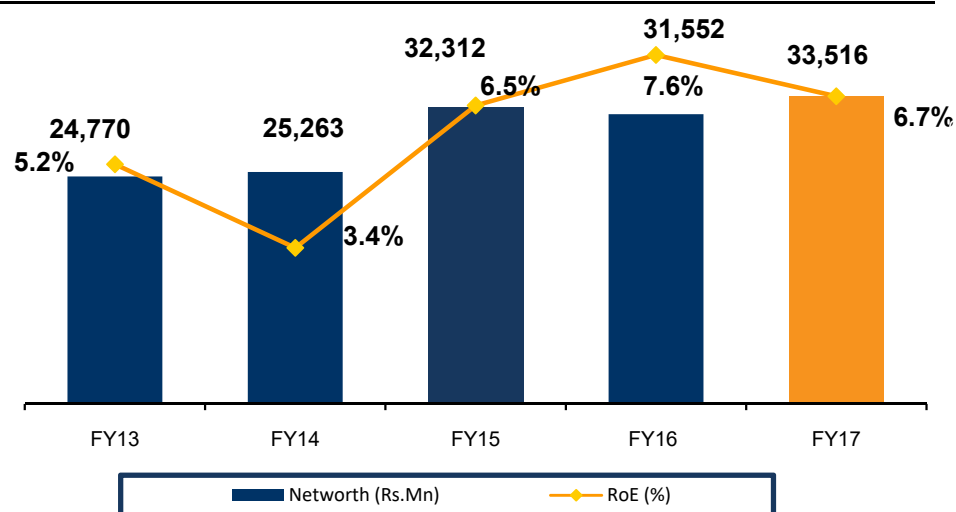
Revenues (Rs. Mn)



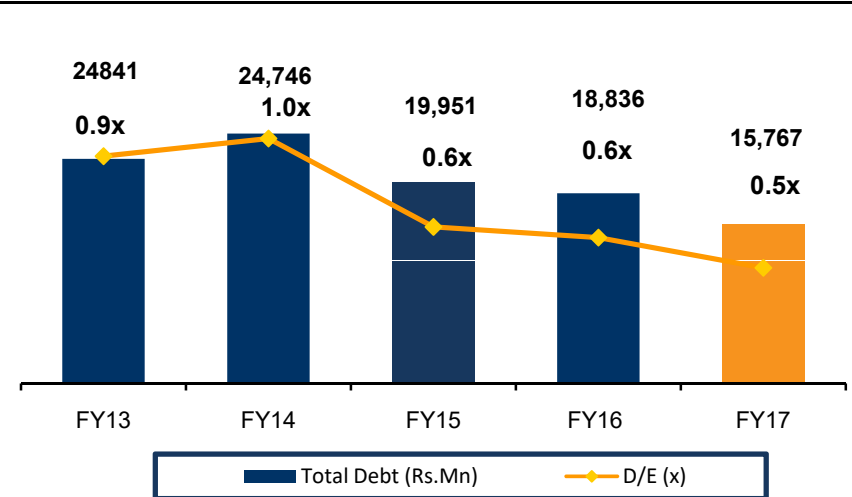
Margins



Return on Equity (1)



Leverage Position

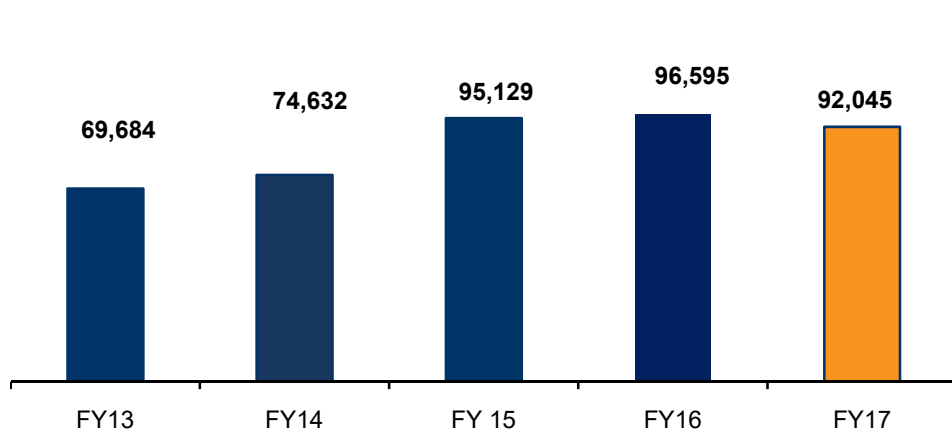


(1) ROE = PAT / Average Equity (Avg. Net worth)

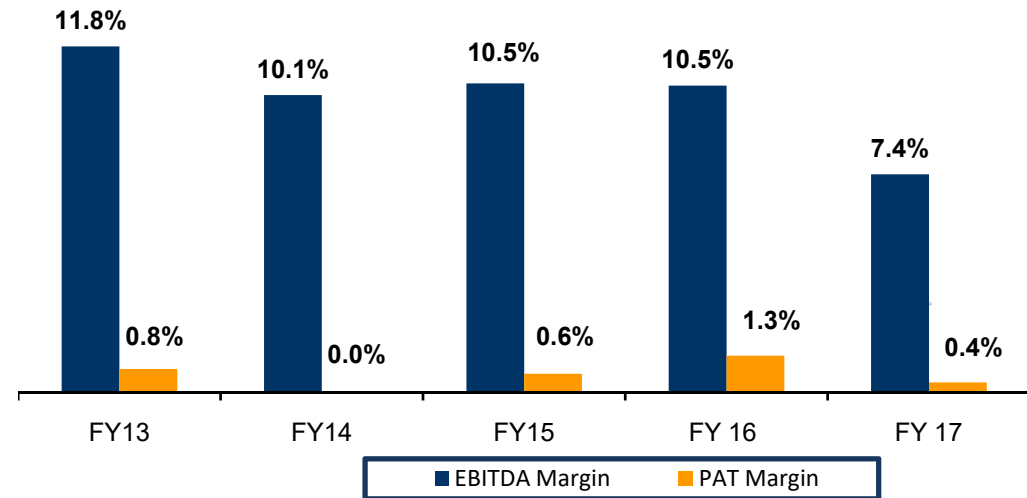
Consolidated Financials



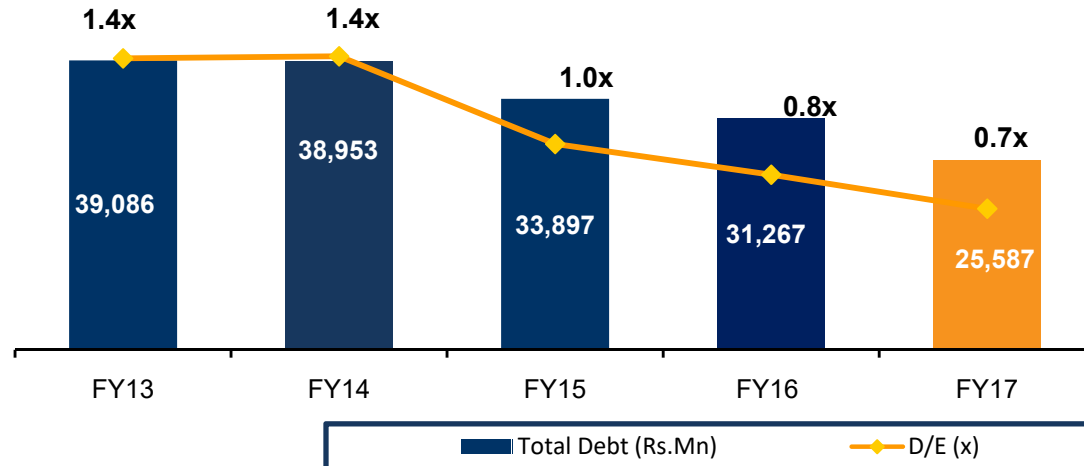
Consolidated Revenues (Rs. Mn)



Margins



Leverage Position



KEY HIGHLIGHTS

NCC : Major Player in an Attractive Industry



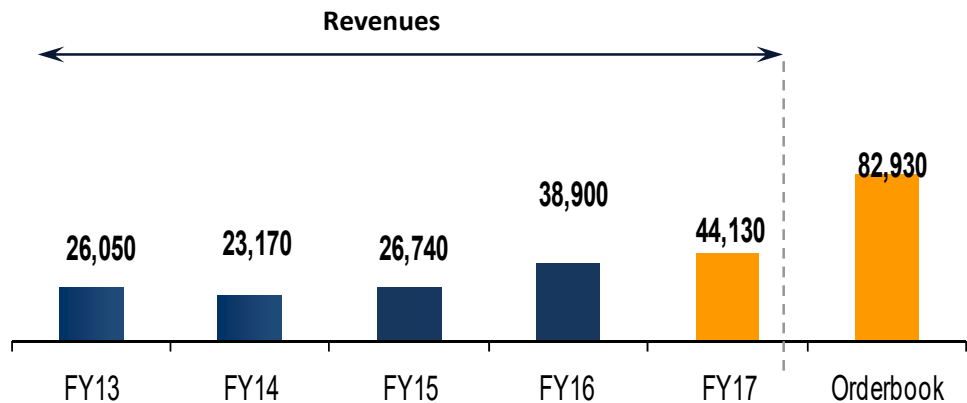
- 1** Size and scale of operations; diversified order book of Rs. 180.89 Bn
- 2** Track record of timely, effective and quality project execution
- 3** Seeking to strengthen foothold in international business
- 4** Experienced and Professional team
- 5** Strong financials

ANNEXURE

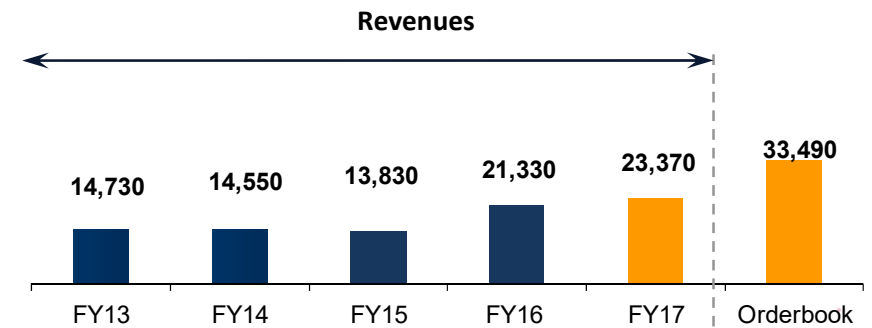
Divisional Performance as on March 31, 2017



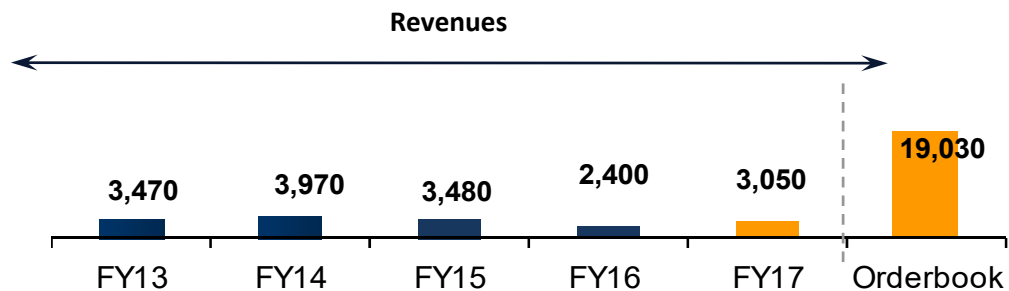
Buildings & Housing + Roads (Rs. Mn)



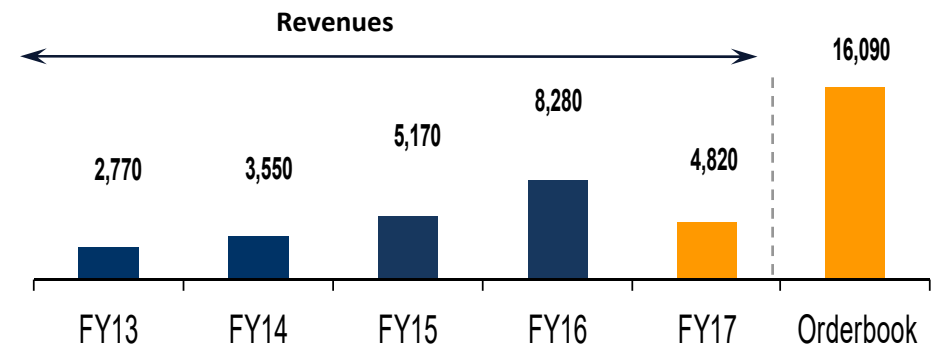
Water & Environment + Railways (Rs. Mn)



Irrigation (Rs. Mn)



Electrical (Rs. Mn)

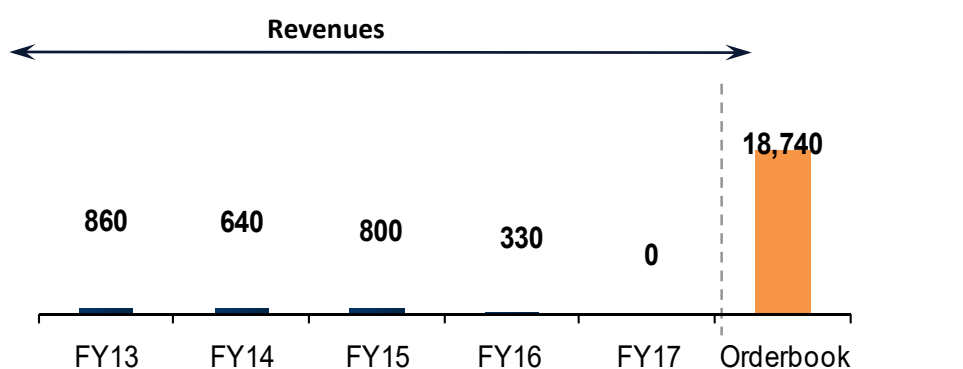


(1) Order book as on March 31, 2017

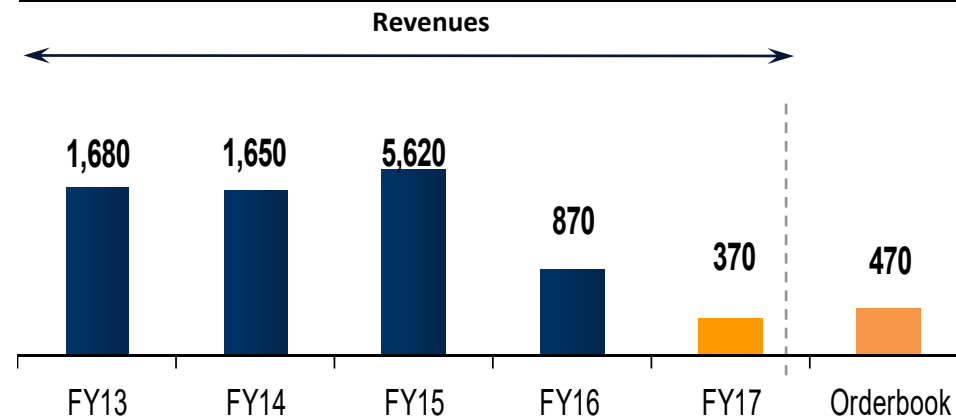
Divisional Performance as on March 31, 2017



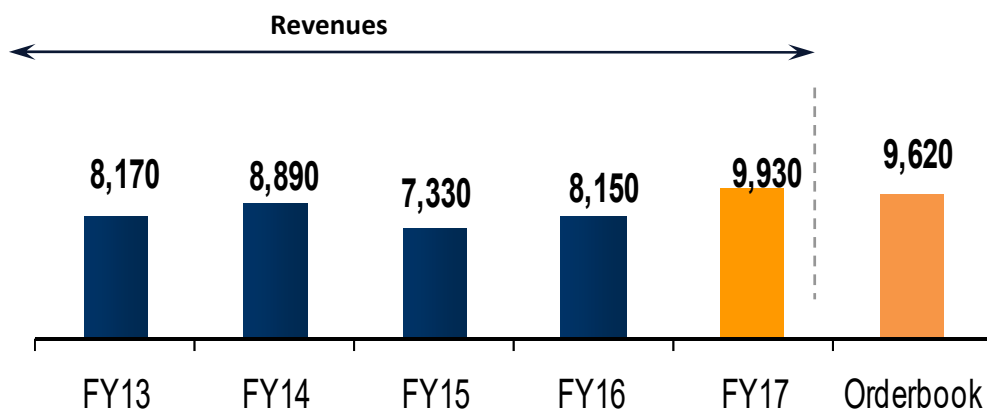
Mining (Rs. Mn)



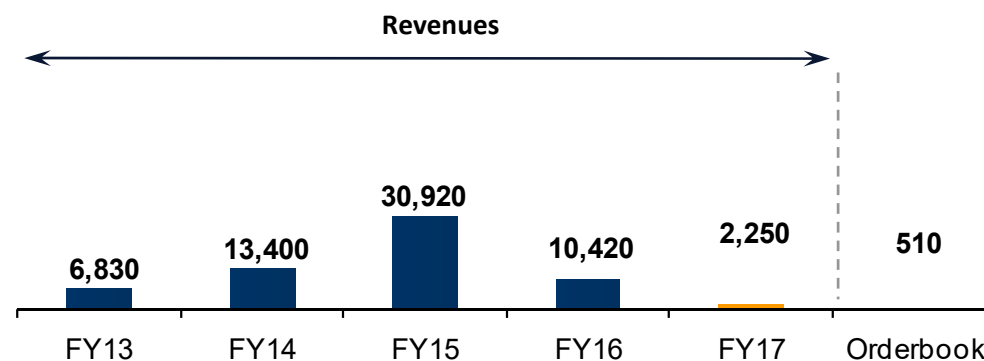
Metals (Rs. Mn)



International (Rs. Mn)



Power (Rs. Mn)



(2) Order book as on March 31, 2017

SIGNIFICANT INCREASE IN GOVERNMENT SPENDING ON INFRASTRUCTURE

Urban Infra.

- \$10 bn planned investment in Airport sector in next 5 Years
- Huge opportunities in MASS RAPID TRANSPORT SYSTEM in Urban cities
- Existing & New cities infrastructure upgradation & development

Roads & Bridges

- Govt. special thrust and closely monitored sector
- Focus for road construction award in FY17 – 8500 Km of Award and 6300 km of Completion
- Leverage existing construction capabilities

Power Transmission

- Proposal to set up National Transmission & Distribution Fund to address T &D
- Focus on Transmission lines and sub-station capacities and National smart Grid system

Water & sewerage

- JNNURM covers 63 cities with \$15 bn planned outlay in next 7 years
- Estimated Budgetary support of \$23 bn over next 5 yrs for improvement in rural water supply & sanitation
- Estimated investment of \$ 5 bn for urban infrastructure over 5 years

Railways

- Railways rollout capacity expansion plans– 25000km of track laying in next 10 years
- Budget Outlay 126000 crs in FY17 – 90 new projects covering 8500 km of expansion
- Eastern & Western Direct Freight corridors & High Speed Railway under priority focus

Building & housing

- “Affordable Housing” to swing construction demand in the sector
- Rising Income & living standards to generate more demand
- Dearth of quality contractors
- Expected annual construction \$60bn

Industrial

- Growing Economy, GDP & Consumption to spur demand
- More demand for Metal, Cement, Oil & Gas in line with Infrastructure growth
- Expected annual construction \$10bn

Power

- Power generation to increase by 50% by 2020. Power for all 24 X7 by 2019
- By 2030, capacity needed 8,00,000 MW
- Availability of adequate and quality power for all, necessary for economic growth of 8%+
- Expected annual construction \$20bn

Thank you

