

NCC Limited

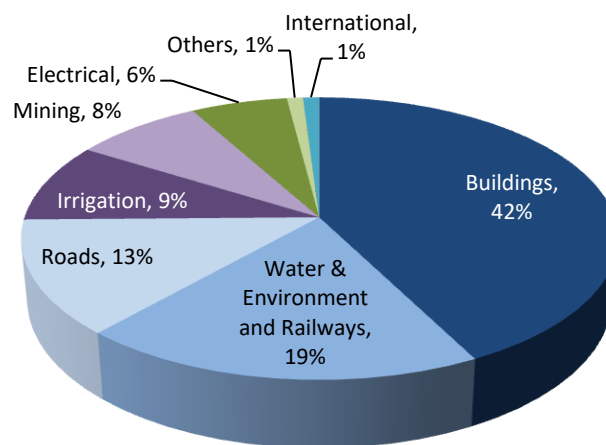


Company Overview

Parameters	Details
Year of Incorporation	1978
Order book (As of December 2019)	Rs 250.49 billion
Details	<ul style="list-style-type: none"> The company's business divisions include buildings and housing, water and environment, roads, irrigation, power, electrical, railways, metals and mining. In 2005, the company incorporated NCC Infrastructure Holdings Limited to construct and develop infrastructure projects.
Ongoing projects	<ul style="list-style-type: none"> Six road projects are currently under execution

Division	Value (Rs billion)
Building	105.71
Roads	32.91
Water environment and railways	48.51
Electrical	15.03
Irrigation	23.33
Mining	20.50
International	1.93
others	2.56
Total	250.49

Division-wise Share in Order Book



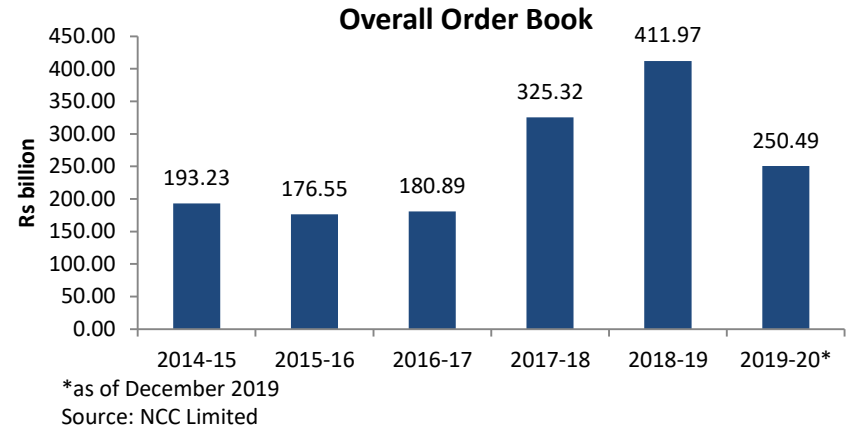
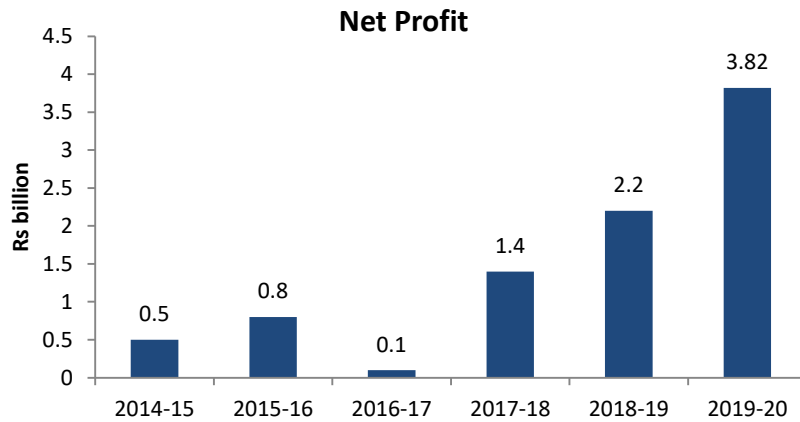
Roads order book	Value (Rs billion)
2015-16	8.2
2016-17	8.4
2017-18	3.86
2018-19	6.72
2019-20*	32.91

Note: Government of Andhra Pradesh has cancelled about Rs 61 billion of orders and therefore NCC has proactively removed orders from the order book

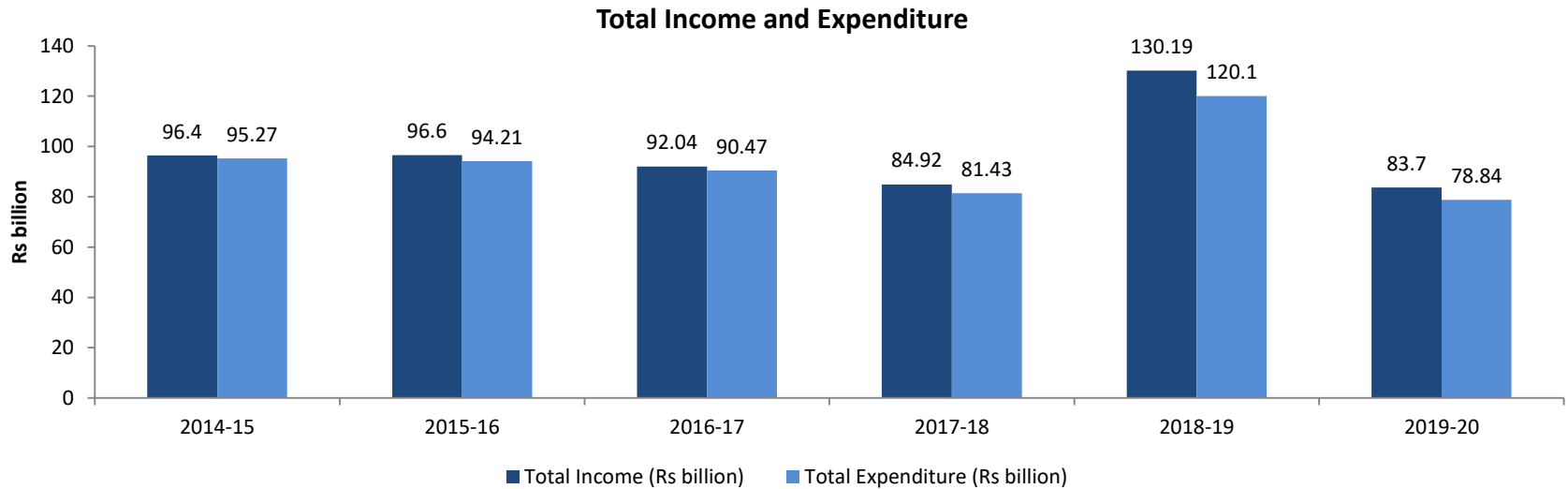
*as of December 2019

Source: NCC Limited

Order Book and Financial Performance



Note: Government of Andhra Pradesh has cancelled about Rs 61 billion of orders and therefore NCC has proactively removed orders from the order book
Source: NCC Limited



Project Portfolio

Major Completed Road Projects

Project	State	Cost (Rs billion)
Six-Lane Agra – Lucknow Access Controlled Expressway Project	Uttar Pradesh	15.60
Hyderabad Outer Ring Road – Package II and Package III	Telangana	7.61

Major Road Projects Under Execution

Project	State	Cost (Rs billion)
Nagpur- Mumbai Expressway	Maharashtra	28.50
Bihar Rajya Pal Nirman Nigam Limited Construction of Double Deck Flyover from Gandhi Chowk to Nagarpalika Chowk at Chhapra Town in Chhapra district	Bihar	3.71
Capital City Development and Management Corporation	Andhra Pradesh	2.15
Andhra Pradesh Capital Region Development Authority- LAY 12	Andhra Pradesh	14.66
Andhra Pradesh Capital Region Development Authority- LPS Zone 3	Andhra Pradesh	6.54
Amaravati Development Corporation (6)	Andhra Pradesh	26.25

Future Plans and Outlook

Financial Moves

- NCC Limited, in February 2018, raised funds worth Rs 5.5 billion through qualified institutional placement (QIP) issue. The funds will be utilised primarily to meet the working capital requirements for the enhanced top line growth.

Huge investment opportunity

- NCC Limited is looking to tap the opportunity presented by the national highways segment. An investment of Rs 4.3 trillion in national highways is expected to be made from 2018-19 to 2021-22.
- In state highways, the company expects to tap the investment opportunity of Rs 4.4 trillion from 2017-18 to 2020-21.
- This momentum will be on account of completion of remaining length of NHDP programme, new projects such as Bharat Mala, upgradation of SH to NH, four-laning of NH, and Pradhan Mantri Gram Sadak Yojana

Expected Reduction in Debt

NCC Limited is hoping for further reduction in the debt to Rs 19 billion or Rs 18 billion.

- **Asset Light Business Model:** Focus on EPC and item rate contracts with asset light strategy and monetizing BOT and real estate assets with limited exposure to HAM projects in roads.
- **Focus on India:** Focus on bidding for construction projects in India and divesting the middle east construction business.
- **Improving Operational Efficiency and Return Metrics:** Continuing efforts in improving operational efficiency and cost reductions and focusing on superior management and strengthening MIS and review system along with sustained efforts on improving EBITDA and net profit margins and reducing debt and interest costs.

Source: NCC Limited