

NCC LIMITED

INVESTOR PRESENTATION

May 2016



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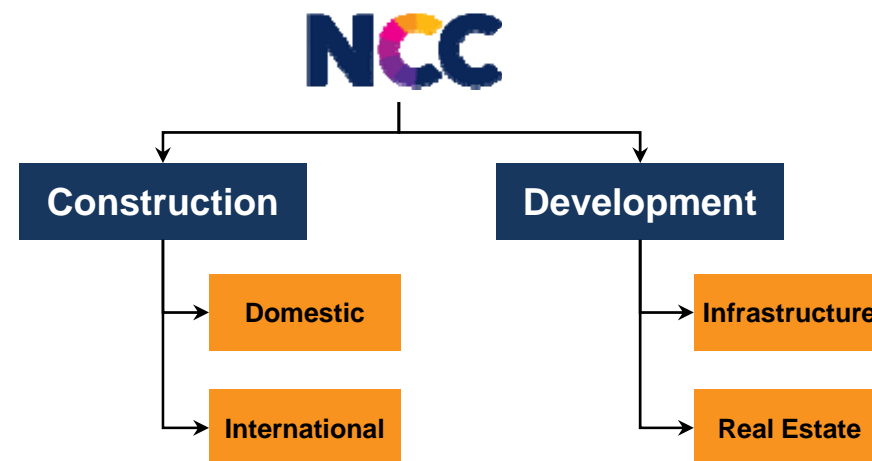
COMPANY OVERVIEW

Company Snapshot

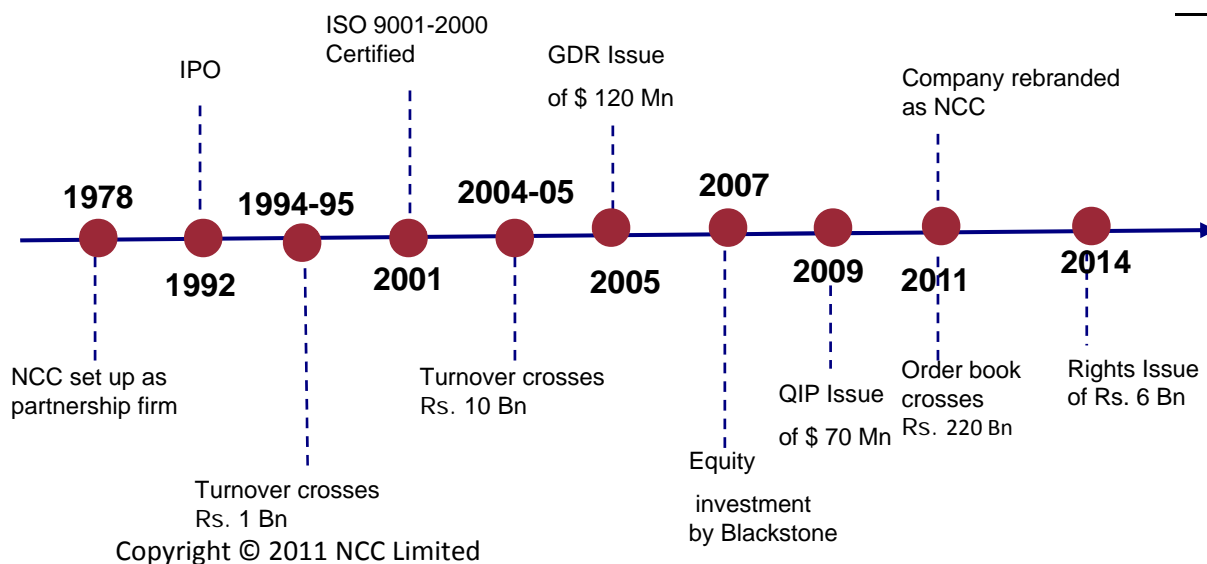


- One of the largest Indian construction companies in terms of revenues
- Presence across buildings & housing, transportation, water & environment, irrigation, electrical, metals, mining, power and railways
- Well diversified operations having a foothold in every segment of construction sector
- Market capitalization: US\$ 599.91 Mn as of May 25, 2016
(Source: Money Control)

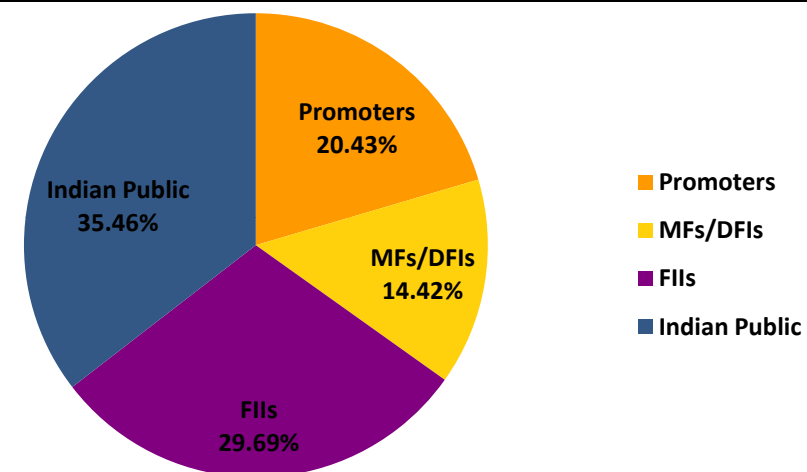
Business Structure



Key Milestones



Shareholding Pattern (as of March 31, 2016)



(Based on shareholding data as disclosed to Stock Exchanges)

Experienced and Professional Management



Experienced Management and Skilled workforce

- 4,545 employees including 3,000 engineers
- Focus on skills improvement through training

Major Investors

- The Blackstone Group
- Rakesh Jhunjunwala

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

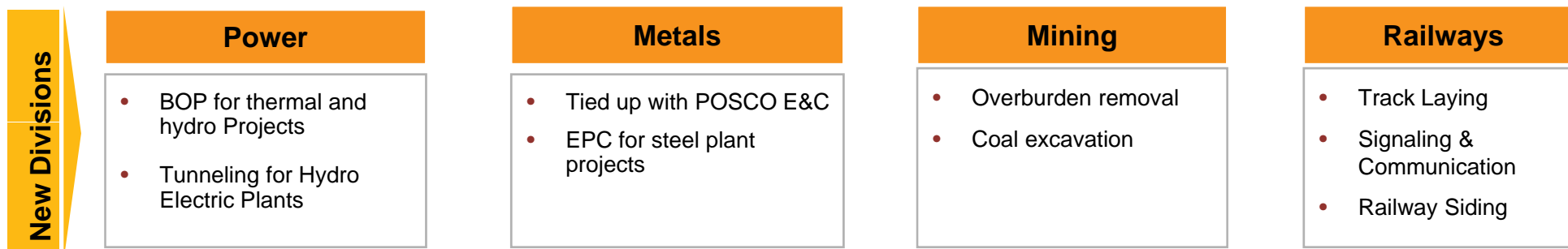
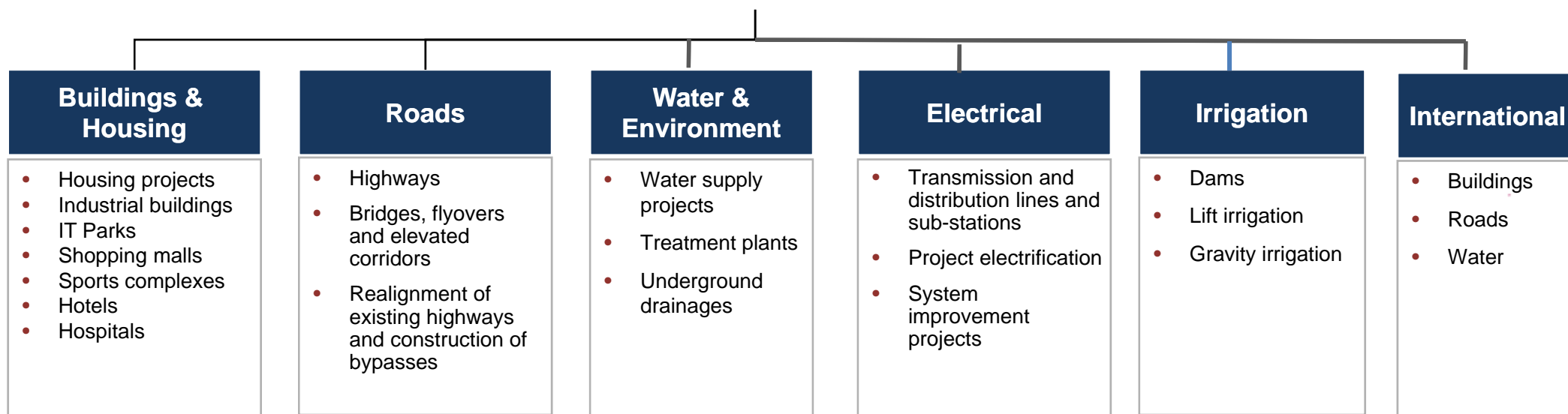
- Board comprises of 14 directors, including 5 independent directors and 3 nominee directors
- Nomination & Remuneration Committee/Audit Committee/Shareholder's Grievance Committee/Corporate Social Responsibility Committee headed by independent directors

Select Awards and Accolades

						
<ul style="list-style-type: none"> ■ 2006: "Fastest Growing Construction Company in India" ■ 2007: "2nd largest construction company in India" 	<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"> ■ 2004: "Excellent Aesthetics Matching with Environment" for transportation project at Latur, Maharashtra 	<ul style="list-style-type: none"> ■ Outstanding Concrete Structure of Year for Main Athletic Stadium, Gachibowli, Hyderabad (2003) and for Shilpakalavedika, Hyderabad (2002) 	<ul style="list-style-type: none"> ■ 1999: Safety Certificate for maintaining highest standards of safety while constructing factory at Damanjodi, Orissa 	<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"

CONSTRUCTION BUSINESS

Operating Divisions

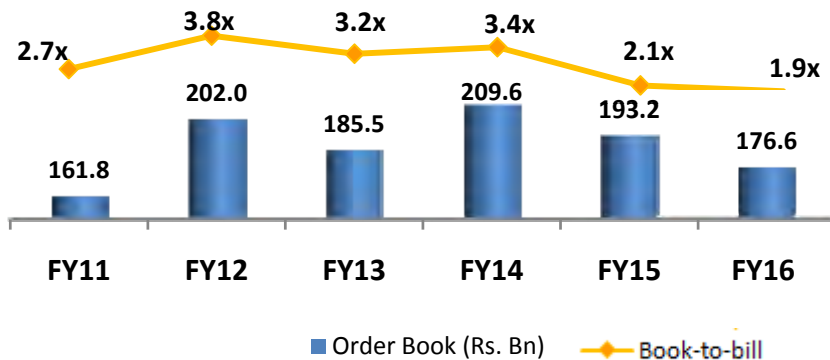


Diversified operations across 10 divisions help mitigate business risks.

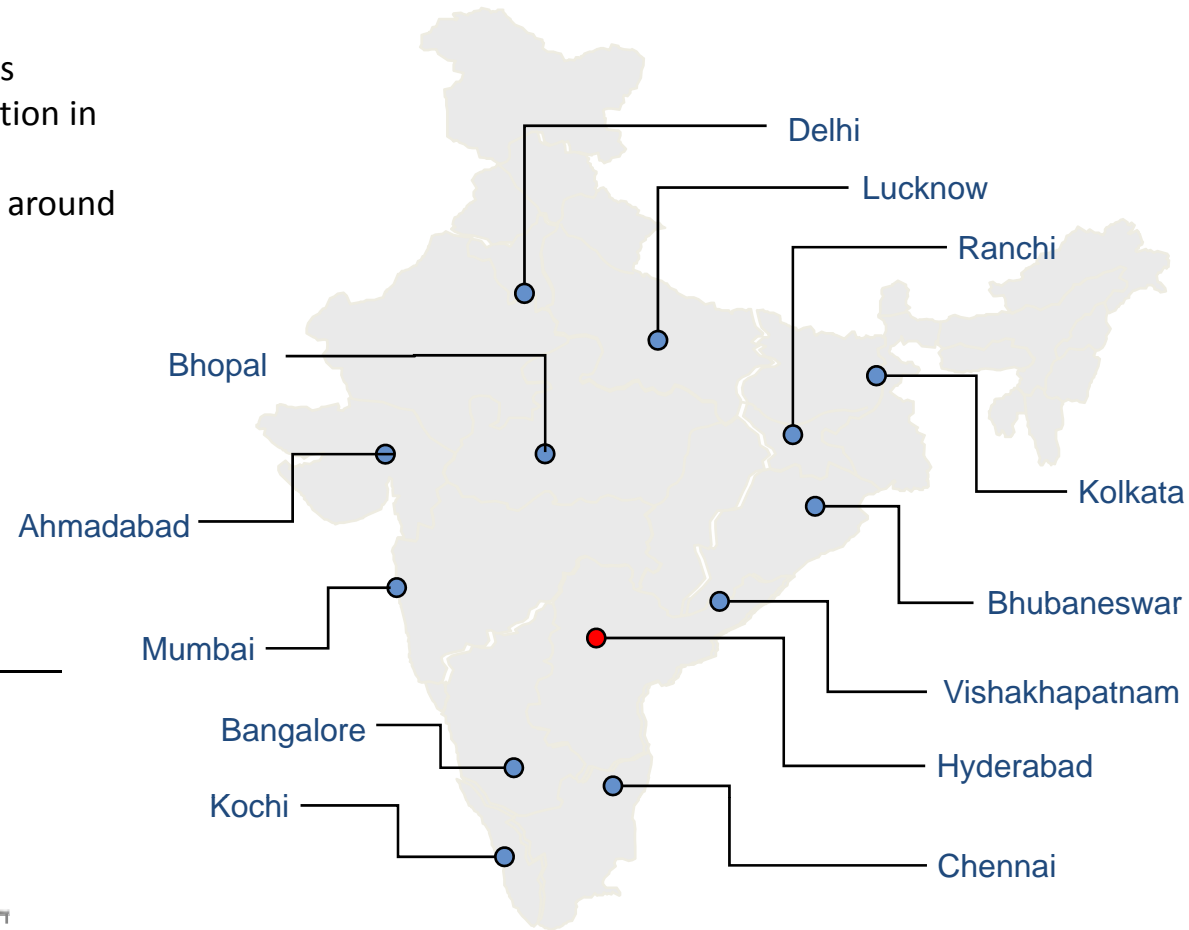
Size & Scale

- Among the top 5 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
 - UP Expressways Development Authority : Rs. 16,748 Mn.
 - Bangalore Metro Rail Corp., Bangalore: Rs. 5,089 Mn.
 - UP Avas Vikas Parishad : Rs. 5,253 Mn.
 - Telangana Drinking Water Supply : Rs. 14,447 Mn.
 - HMWSSB, Hyderabad : Rs. 5,329 Mn.

Order Book Remains Robust



Network of our Offices



Overseas Offices

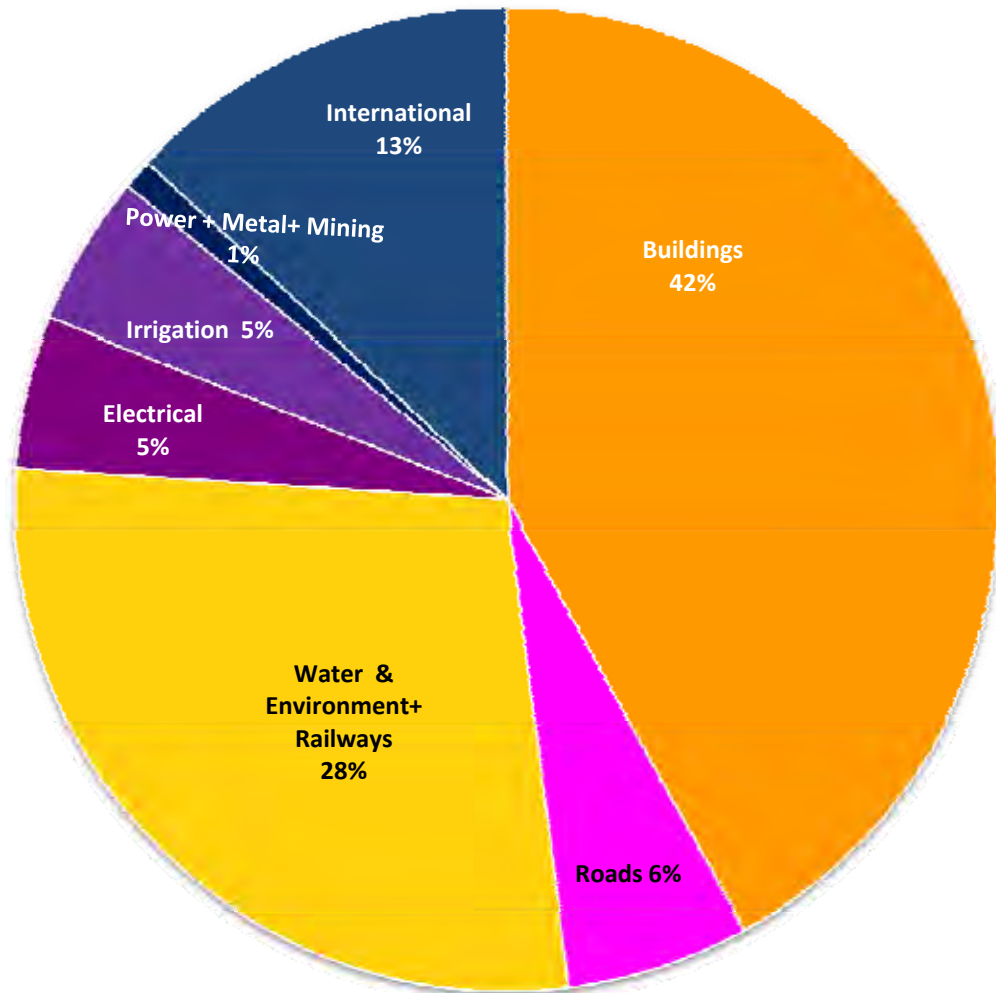
Dubai, UAE
Doha, Qatar
Muscat, Oman

Diversified Order Book



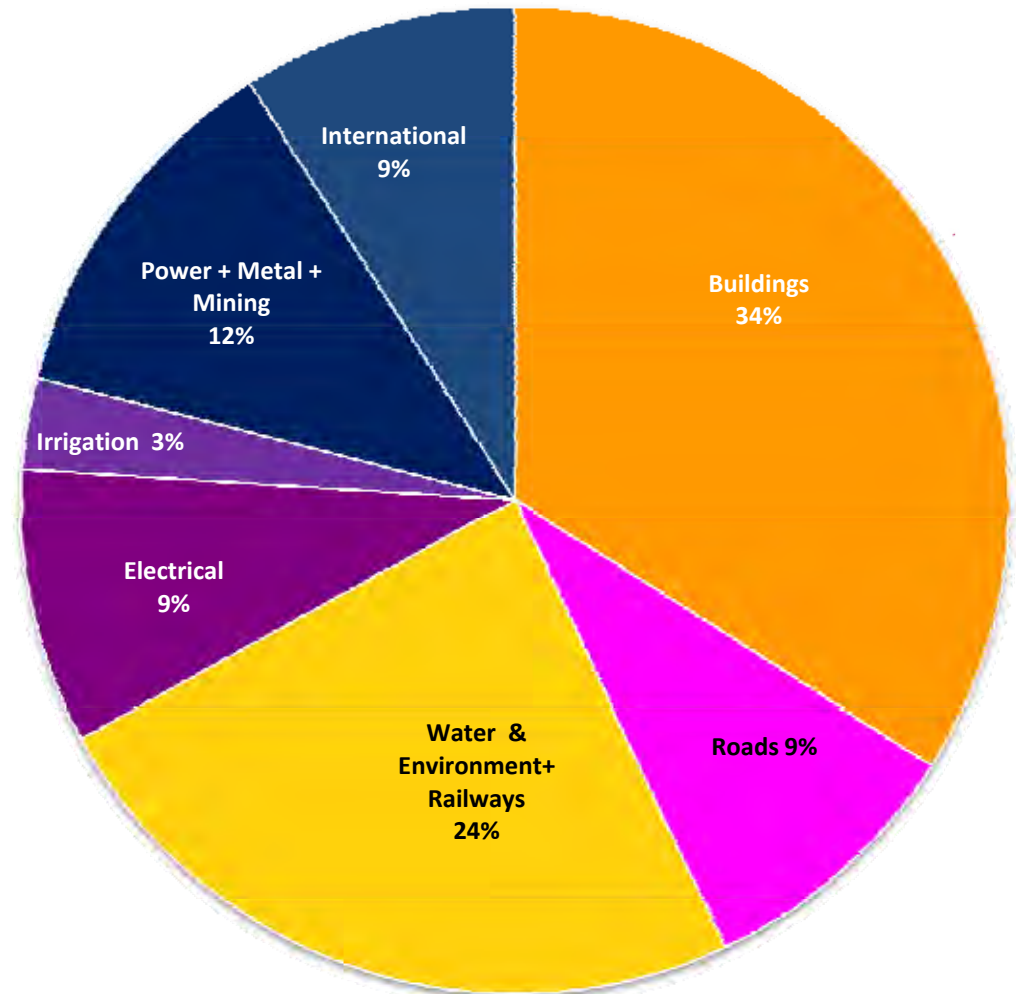
Total Order Book: Rs. 176,550 Mn

(as of March 31, 2016)



Total Turnover: Rs. 90,680 Mn

(as of March 31, 2016)



Segment Wise Execution & Order book



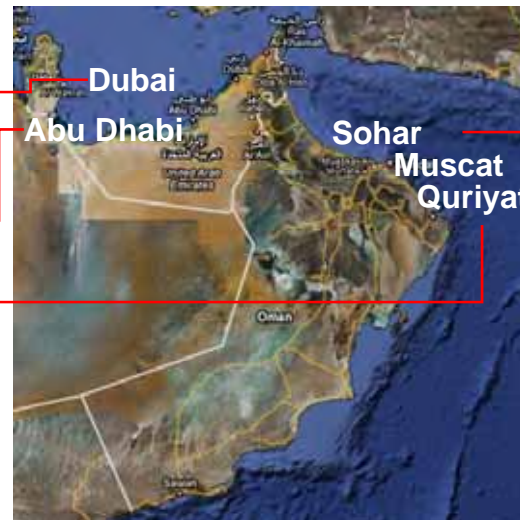
Segment-Wise Order Book as on 31.03.2016										
										Rs. in Billion
Particulars	Buildings	Roads	Water & Environment+ Railways	Electrical	Irrigation	Metals	Power	Mining	International	TOTAL
Orders on Hand as on 01.04.2015	68.39	17.81	39.51	14.19	8.61	0.78	12.37	1.23	30.34	193.23
	35%	9%	20%	7%	4%	0%	6%	1%	16%	100%
Add: New Orders Received	36.47	0.00	30.73	3.23	2.61	0.63	0.66	-0.68	0.35	74.00
	49%	0%	42%	4%	4%	1%	1%	-1%	0%	100%
Less: Value of Works Executed	31.12	7.79	21.33	8.28	2.40	0.87	10.42	0.32	8.15	90.68
	34%	9%	24%	9%	3%	1%	11%	0%	9%	100%
Balance as on 31.03.2016	73.74	10.02	48.91	9.14	8.82	0.54	2.61	0.23	22.54	176.55
	42%	6%	28%	5%	5%	0%	1%	0%	13%	100%

International Presence

- NCC has presence in Oman and UAE through subsidiaries
 - NCCL International LLC in Muscat
 - Nagarjuna Contracting Co. LLC in Dubai
- Key focus areas internationally are also built around expertise gained in the domestic market
 - Transportation(Roads & Bridges)
 - Water & Sanitation
 - Buildings
- NCC is opportunistically trying to build its international presence in Saudi Arabia, GCC and some other North African Nations
- International projects are typically higher ROCE projects
- NCC International LLC achieved a construction turnover of Rs. 7,049.45 Mn in FY16
- Nagarjuna Contracting Co. LLC achieved a construction turnover of Rs. 1,089.75 Mn in FY16

Highlights of Our International Business

Contracts won so far	Rs. 104,912 Mn
FY16 Revenues	Rs. 8,150 Mn 9% of total revenues
Outstanding order book (As on March 31, 2016)	Rs. 22,540 Mn 13% of total order book



DEWA water pipeline, Dubai: Rs. 7,054 Mn (completed)

588 villas at Al Ain, Abu Dhabi: Rs. 6,828 Mn (completed)

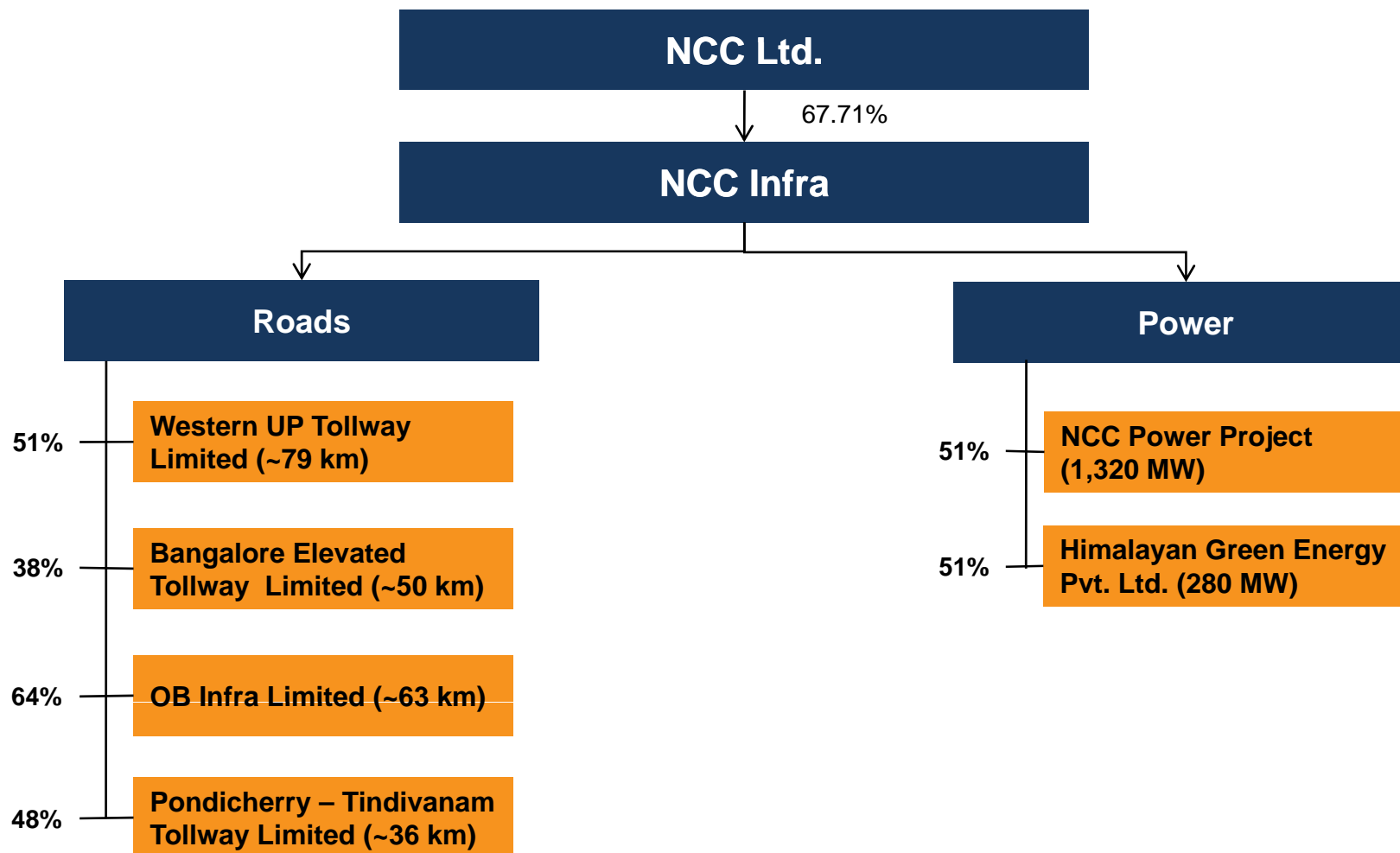
718 villas at Quriyat City: Rs. 8,944 Mn

Water pipeline, Sohar City: Rs. 773 Mn

- Batinah Expressway Road Project: Rs. 22,876 Mn
- Al Batinah Coastal Road : Rs. 18,065 Mn
- Al Amerat Quriyat Road (70 km): Rs. 6,781 Mn (completed)
- Wadi Adai Amerat Road (7.5 km): Rs. 6,495 Mn (completed)

DEVELOPMENT BUSINESS

Current BOT Portfolio



Execution on Track

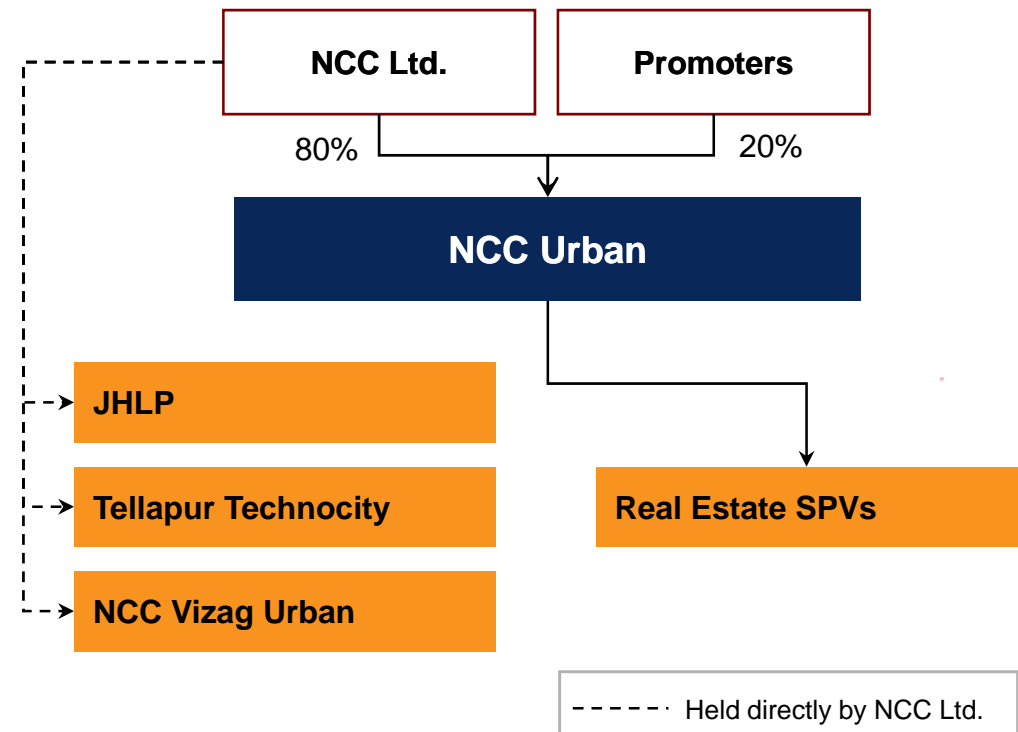


Projects	Revenue Model	Partners	Project Cost (Rs. Mn)	Investment by NCC ⁽¹⁾ (Rs. Mn)	COD	Current Status ⁽²⁾
Roads						
Bangalore Elev. Tollway	Toll	IL&FS E&C, Soma	9,747	1,597	April 2010	Toll collection has improved to Rs. 30 Lacs per day
OB Infra	Annuity	KMC	5,896	1245.54	June 2009	COD achieved w.e.f 30.06.2009 Annuities being received regularly
Western UP Tollway	Toll	IL&FS E&C , Gayatri	7,545	547.64	April 2011	Revenue generation started from April 2011. Toll collection of Rs. 27 Lacs per day
Pondicherry – Tindivanam	Toll	IL&FS E&C , Terra	3,621	737	Dec 2011	Toll collection is Rs. 3.0 Lacs per day
TOTAL (Roads)			26,983	4,127		
NCC Power Project	PPA / Merchant	Gayatri	70,470	5,015	June 2016*	Work at Project Site progressing as per schedule - 76% Completed Definite agreement entered with SimCorp of Singapore for stake sale
TOTAL (Power)			70,470	5,015		
GRAND TOTAL			97,453	9,142		

(1) Indicative (2) As of March 31, 2016. Includes loan also (*) Expected COD

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
 - Turnover for FY16 - Rs. 2,025.07 Mn
 - Net Profit for FY16 - Rs. 15.50 Mn

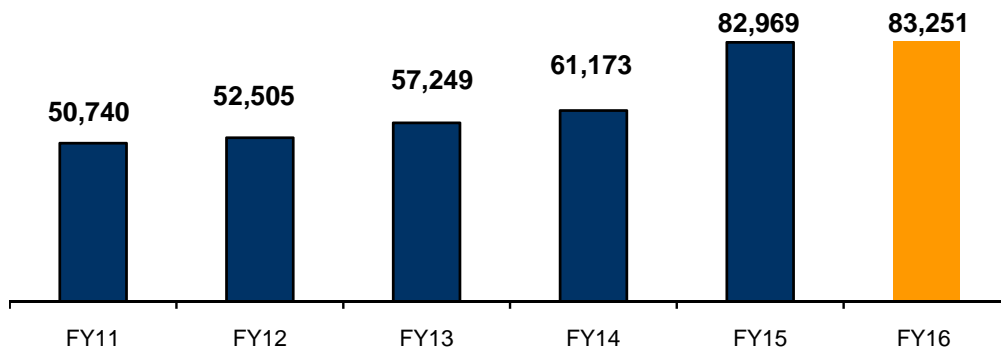


FINANCIALS

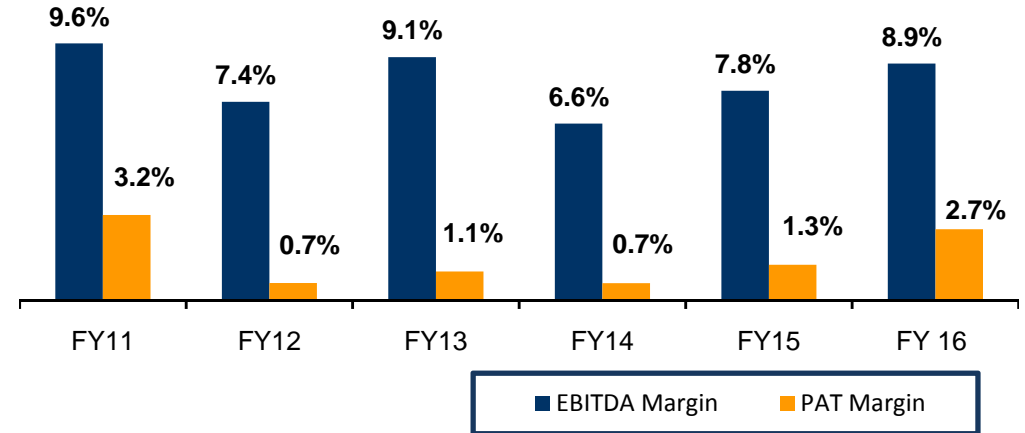
Standalone Financials



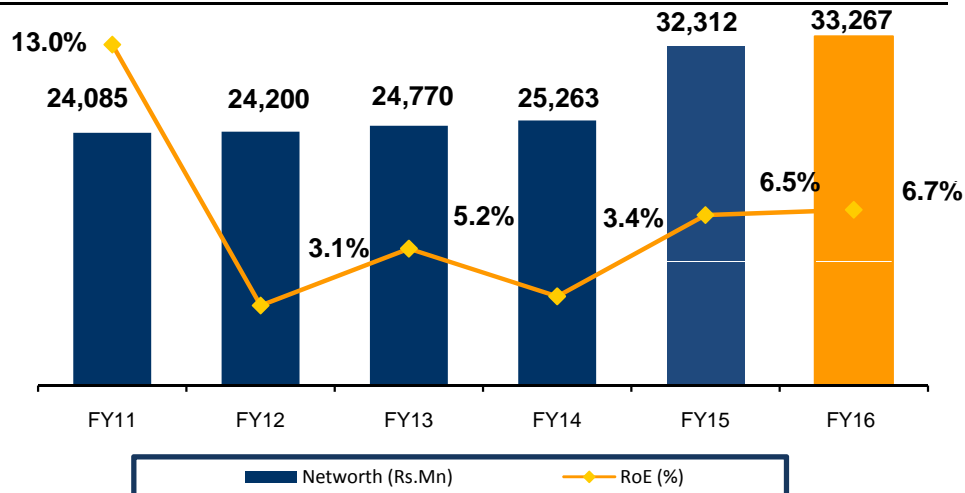
Revenues (Rs. Mn)



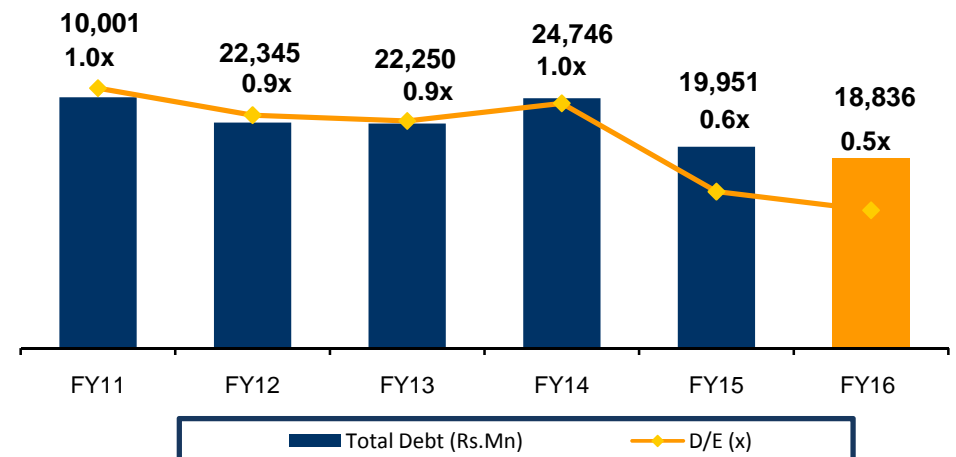
Margins



Return on Equity (1)



Leverage Position

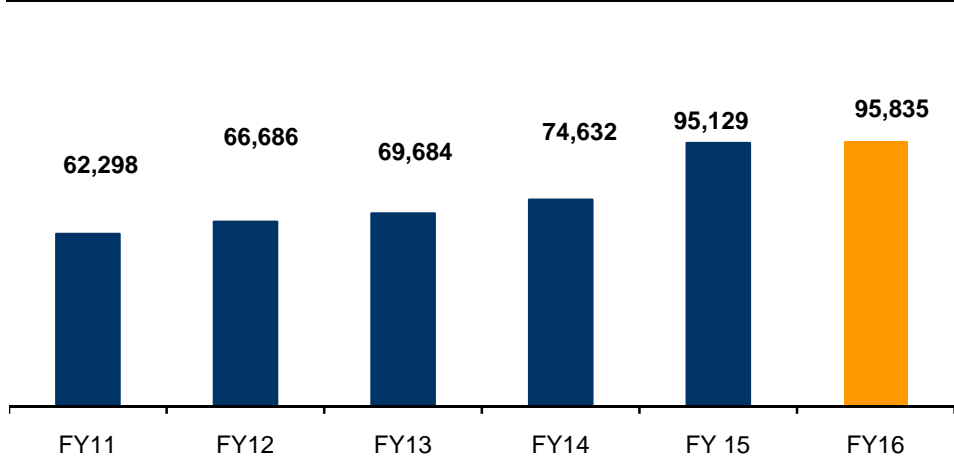


(1) ROE = PAT / Average Equity (Net worth less investments)

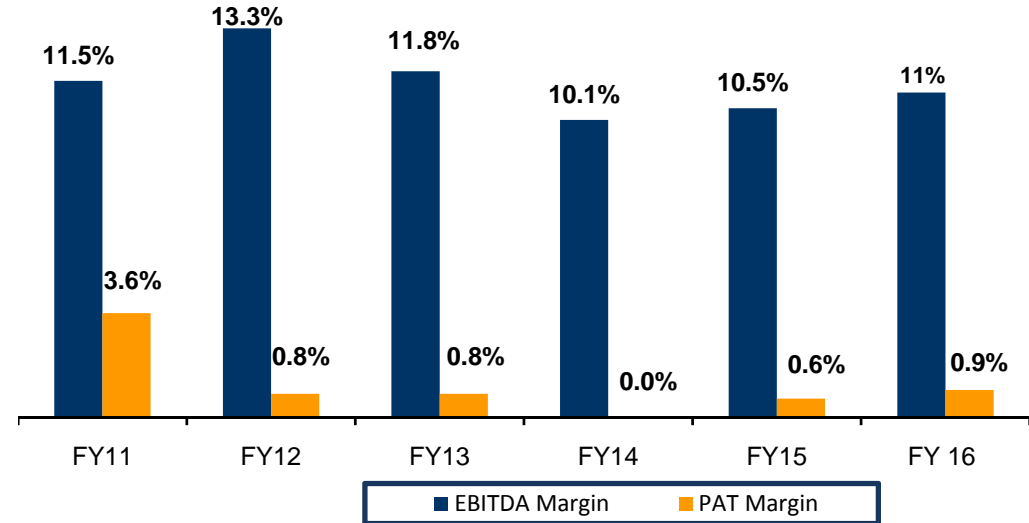
Consolidated Financials



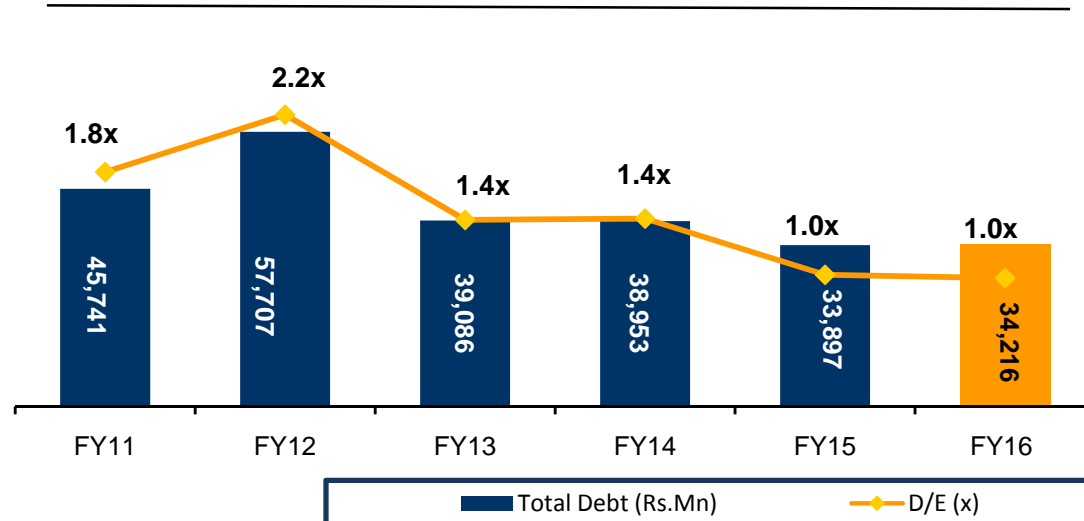
Consolidated Revenues (Rs. Mn)



Margins



Leverage Position



KEY HIGHLIGHTS

NCC : Major Player in an Attractive Industry



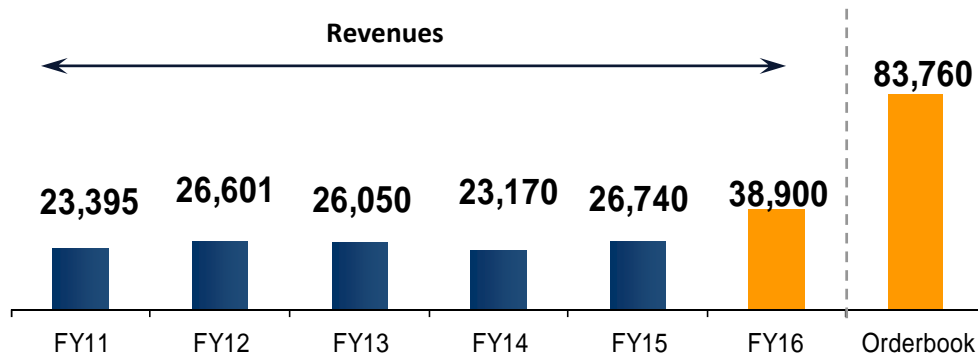
- 1** Size and scale of operations; diversified order book of Rs. 176.55 Bn
- 2** Track record of timely, effective and quality project execution
- 3** Seeking to strengthen foothold in international business
- 4** Experienced and Professional team
- 5** Strong financials

ANNEXURE

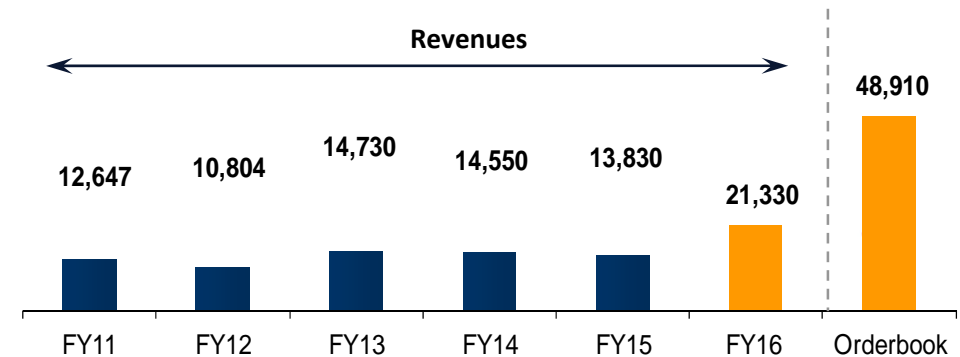
Divisional Performance as of March 31, 2016



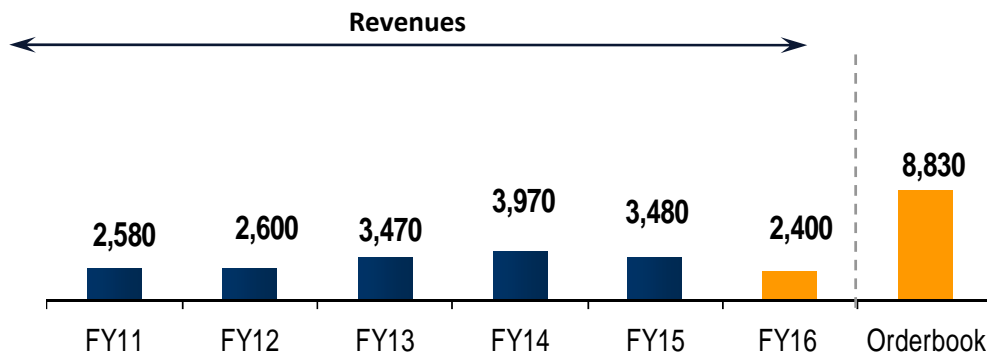
Buildings & Housing + Roads + Oil & Gas (Rs. Mn)



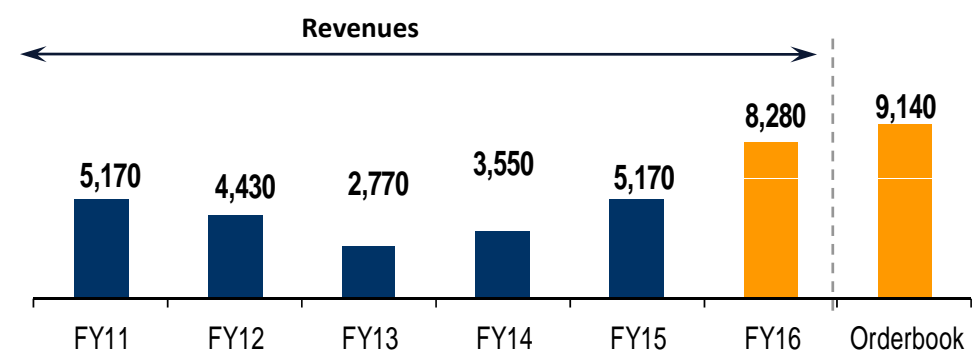
Water & Environment + Railways (Rs. Mn)



Irrigation (Rs. Mn)



Electrical (Rs. Mn)

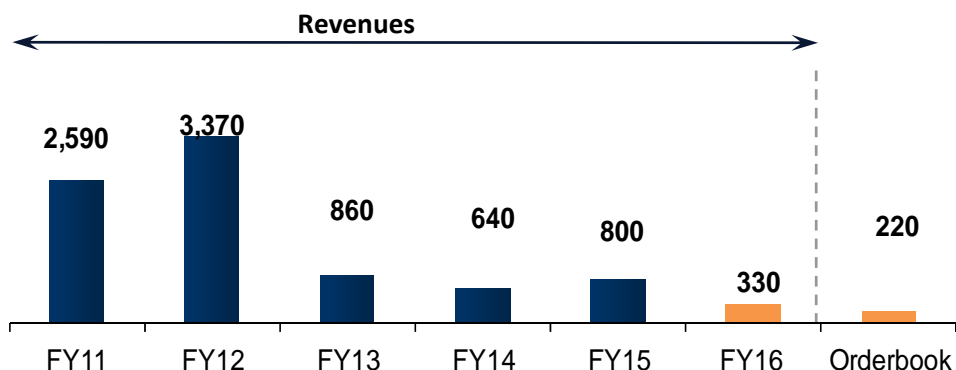


(1) Order book as on March 31, 2016

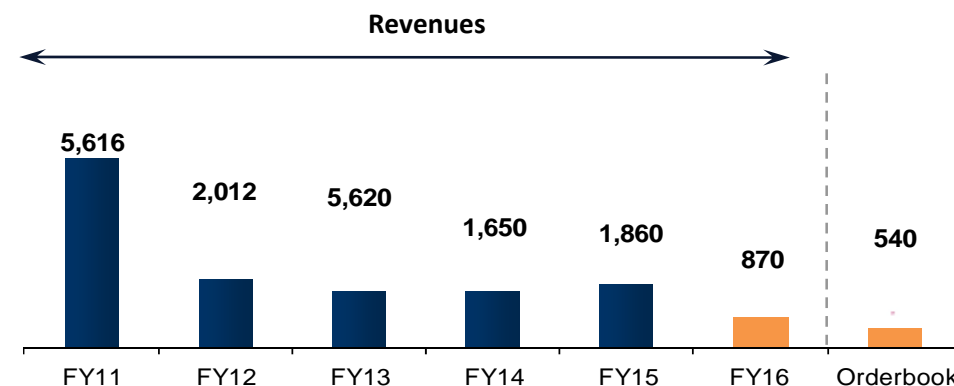
Divisional Performance as of March 31, 2016



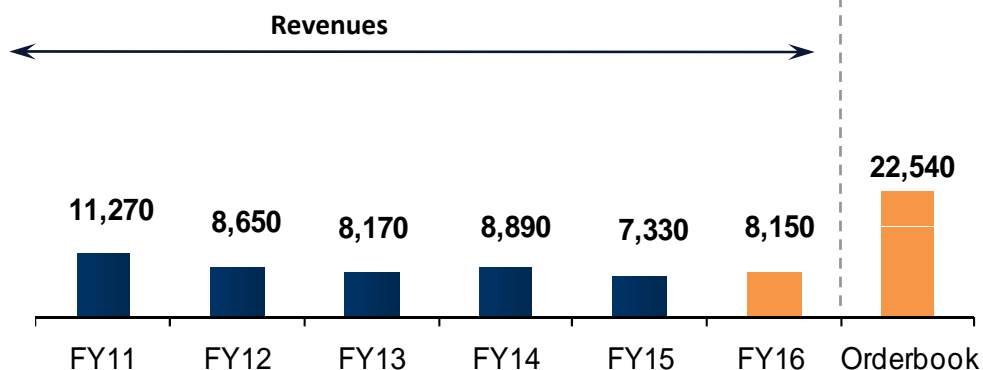
Mining (Rs. Mn)



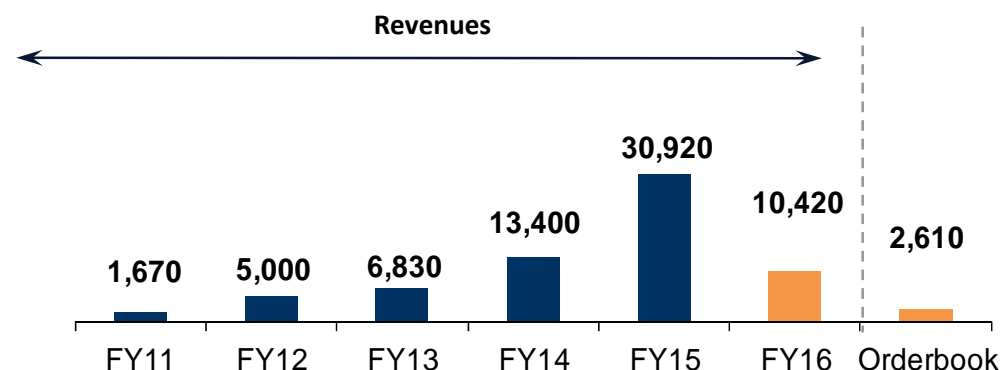
Metals (Rs. Mn)



International (Rs. Mn)



Power (Rs. Mn)



(1) Order book as on March 31, 2016

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 yet to commence
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	Ongoing
Gardenia	Hyderabad	55%	Residential	4.00	0.63	Ongoing
MunneKollal	Bangalore	50%	Commercial	2.00	0.22	Yet to commence
Ivory Heights	Bangalore	58%	Residential	3.30	0.47	Ongoing

Real Estate Portfolio



Projects	City	Percentage holding	Type of Development	Acreage	Built up Area (Mn Sqft.)	Current Status
NCC Ltd.						
NCC Harmony	Dubai		Residential & Commercial	4.15	1.45	Ongoing
JHLP	Hyderabad	25%	Residential & Commercial	6.00	0.90	Yet to commence
Tellapur Technocity	Hyderabad	26%	Residential & Commercial	100.00	7.5	Yet to commence
NCC Vizag Urban	Visakhapatnam	100%	Residential & Commercial	98.00	4.9	Yet to commence

Thank you

