Creating Highways to Success

Date: 8th June 2017

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051

Sir,

Investors Presentation

Please find enclosed Investors Presentation on the operations and performance of the Company for the quarter and year ended 31st March 2017.

Please treat this as compliance with Regulation 30 of SEBI (Listing Obligations and Disclosures Requirement) Regulations 2015.

Thanking you,
Yours faithfully
For MBL Infrastructures Ltd.

Anubhav Maheshwari
(Company Secretary)

Encl: a/a

MBL Infrastructures Ltd.
CIN-L27109WB1995PLC073700
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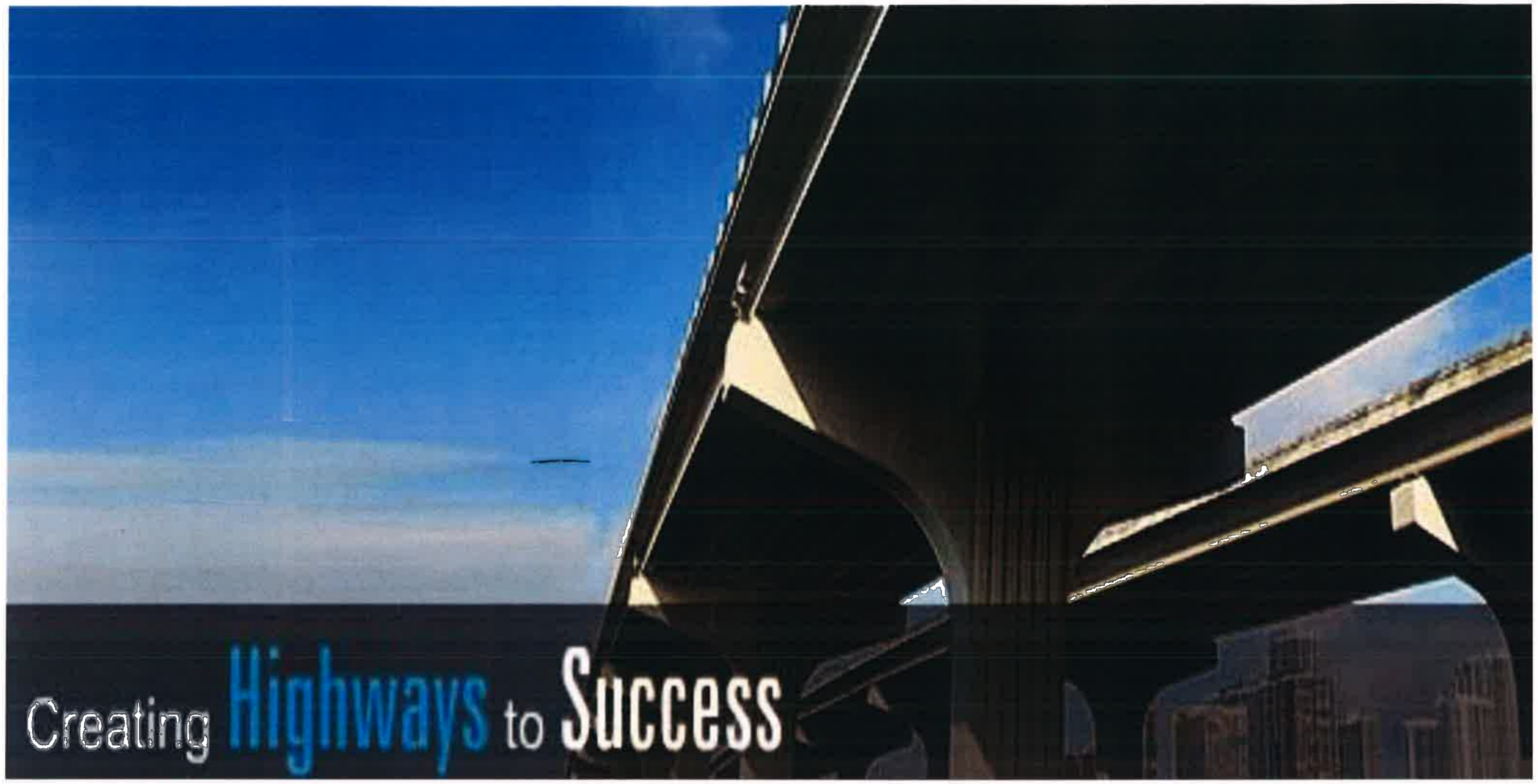
Regd. Office : "Divine Bliss", 2/3, Judges Court Road, 1st Floor, Kolkata - 700 027. Tel. : +91-33-33411800, Fax : +91-33-33411801, Website : www.mblinfra.com



MBL
Creating Highways to Success

MBL Infrastructures Limited

Investor Presentation

June 2017

Safe Harbor

MBL

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Table of Contents

MBL
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Business Overview

MBL in a Snapshot….

An ***Integrated Infrastructure*** construction company

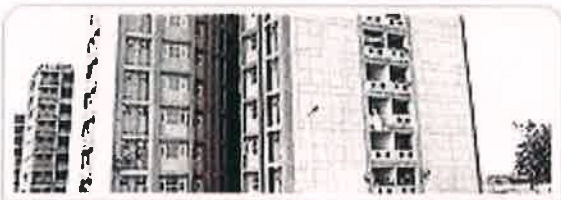
Successfully ***completed*** 2 BOT Toll road projects of ***114 kms*** & ***18 kms*** in the state of Madhya Pradesh

Bids for ***NHAI*** and ***State projects*** funded by ***World Bank*** or ***ADB***

Currently executing more than ***20*** projects

Owns large fleet of ***construction equipment*** and has over ***500 technical and skilled*** personnel

Well diversified orders in hand of ~***Rs. 29,980.30 mn***



NHAI Prequalification for single BOT (Toll) & BOT (Annuity) project upto ***Rs. 11,057.10 mn*** and for single Hybrid Annuity Project upto ***Rs. 11,871.30 mn*** as per result of ***RFAQ-2016.***

Business Overview

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Railways & Metro

- Building of High Speed Rail Corridors, ROBs, RUBs
- Civil Work like Viaduct, Depots etc.


EPC & O&M

- Largest contributor to construction sector
- Momentum of investments picked-up


Housing Infrastructure


- Rising population has intensified the focus on development of urban infrastructure

Railways & Metro

Highways

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Urban Infrastructure

Industrials & Others Infrastructure

BOT

Other Urban Infrastructure

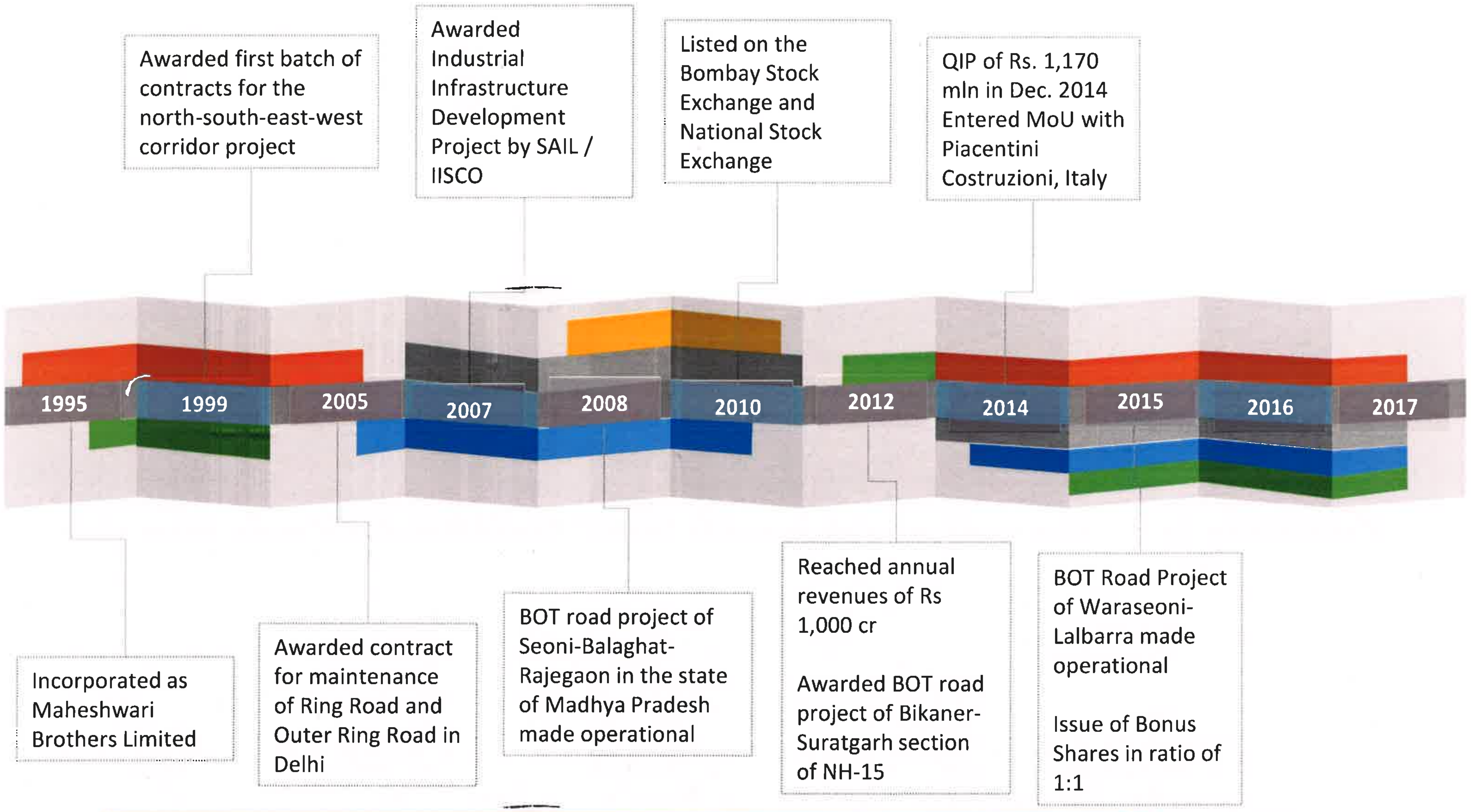

- Industrial based construction investments to be USD 74 bn
- ~Rs. 228 bn Investments over 2014-22 on IWT

Industrial Infrastructure | **Inland Water Transport IWT**

Current Exposure

Areas to Explore

Evolution


1995
Incorporated as Maheshwari Brothers Limited
1999
Awarded first batch of contracts for the north-south-east-west corridor project
2005
Awarded contract for maintenance of Ring Road and Outer Ring Road in Delhi
2007
Awarded Industrial Infrastructure Development Project by SAIL / IISCO
2008
BOT road project of Seoni-Balaghat-Rajegaon in the state of Madhya Pradesh made operational
2010
Listed on the Bombay Stock Exchange and National Stock Exchange
2012
Reached annual revenues of Rs 1,000 cr
Awarded BOT road project of Bikaner-Suratgarh section of NH-15
2014
QIP of Rs. 1,170 mln in Dec. 2014
Entered MoU with Piacentini Costruzioni, Italy
2015
BOT Road Project of Waraseoni-Lalbarra made operational
Issue of Bonus Shares in ratio of 1:1
2016
2017

Key Strengths

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Increasing and diversified Order Book
- Orders in hand of Rs. 29,980.30 mn
- Diversified projects from government and government agencies – includes roads, highways, railways, buildings

Large fleet of owned machineries
- Own a large fleet of construction equipment such as hot mix plants, sensor pavers, concrete plants & pumps, cranes, etc, which lower cost of execution, enhances technical qualification and reduces time for mobilization

Excellent execution capabilities and technical expertise
- With over 20 years of experience, MBL has built a reputation for efficient and timely completion of projects
- Continuous expansion in our capacity in terms of experience, technical know-how and financial resources

Strong Financial Performance
- Revenues have expanded at a CAGR of 24% from FY 2010-16 whereas PAT has expanded at a CAGR of 16%

Track record of winning government contracts as a prime contractor
- Our business model allows us to enter into competitive bidding, where we demonstrate financial and technical capabilities required to win government contracts as primary contractor

Early Mover Advantage
- Awarded a contract in North South East West Corridor from NHAI under NHDP Phase I in 1999
- Awarded the comprehensive maintenance of the Ring Road and Outer Ring Road in Delhi in 2005

Integrated Business Model
- An experienced team and a fleet of owned equipment allows to integrate the business model
- Various divisions for Bitumen, Concrete, Quarrying, BOT projects, etc

Order Book

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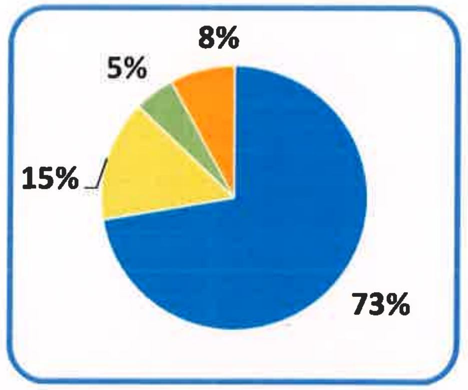
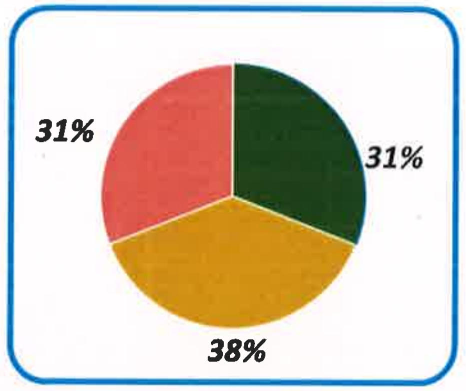
Segments

- *Roads & Highways*
  - Construction
  - Operations & Maintenance
- *Housing & Buildings*
- *Railways incl. Metro*
- *Others*



Geographies

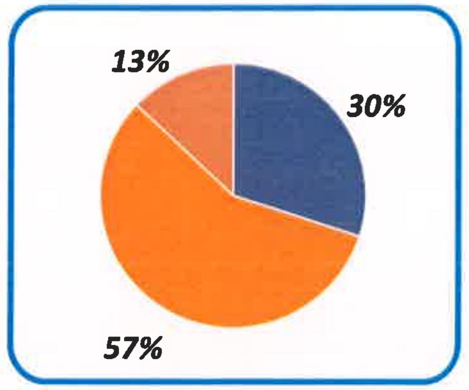
- *North & West*
  - New Delhi / Haryana/UP/ UK#
  - Rajasthan
- *Central*
  - Madhya Pradesh
- *East (incl. others)*
  - Bihar / Assam
  - West Bengal / Others



Uttarakhand

Clientele

- *NHAI & MORTH*
- *State Projects*
- *Others*



Total Orders in hand ~Rs. 29,980.30 mln

Key Projects

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Project: Four laning of NSEW corridor of Agra Dholpur section of NH-3

Project: Maintenance contract of New Delhi Ring Road from PWD

Project: Strengthening, widening, up gradation, operation and maintenance of Seoni-Balaghat road MPRDC

Project: Widening & strengthening of existing National Highway NH-37 from Guwahati to Sonapur

Dynamic Board of Independent Directors

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	Name	Role	Background
	Mr. Anjanee Kumar Lakhotia	CMD	• A Chartered Accountant having 20 years of experience in the infrastructure industry
	Mr. Ashwini Kumar Singh	Independent Director	• Electrical engineer from Jadavpur University , Fellow member of Institute of Engineers, Indian Council of Arbitration, All India Management Association and National HRD • 20+ years experience in SAIL and Essar Steel
	Mr. Bhagwan Singh Duggal	Independent Director	• Architecture from School of Planning and Architecture-Delhi, Post Graduate Diploma in Housing, Planning & Building, Netherlands • Associated with planning and design, modernization & restorations marquee government
	Ms. Sunita Palita	Independent Director	• PG in Anthropology from Miranda House, Delhi University and a PG Diploma in Journalism from Indian Institute of Mass Communication, New Delhi • Has held academic positions with the World Food Programme and UNICEF on Child Rights Issues

Strong Relationships

National Highways Authority of India (NHAI)

Ministry of road Transport & Highways (MORTH)

Public Works Department (PWD),(ADB & WORLD BANK)

Delhi Metro Rail Corporation (DMRC)

........and Others

BOT Portfolio

Integrated Business Model

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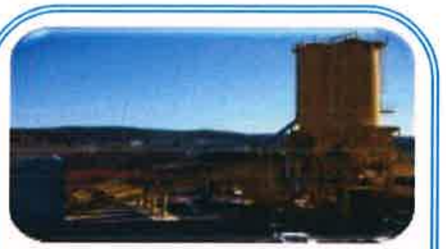
Traffic Estimation
In-depth knowledge, database built over last 12-13 years

Design & Engineering

In-house design team ensures quality

In-house Construction

Ensures time and cost control



Equipment Bank
Includes concrete plants, stone crushers, hot-mix plants among other equipments

Toll Collection and O&M

In-house O&M

Full Value Captured in a BOT Project

Summary of BOT Projects

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Project	Stake	State	Client	Project Length	Concession Period	Project Type	Status	CoD / Expected CoD
Seoni-Balaghat-Rajegaon	100%	MP	State Project	114.0	15 yrs	Toll	Operational	February 2008
Waraseoni-Lalbarra Road	100%	MP	State Project	18.3	15 yrs	Toll + Annuity	Operational	August 2015
Bikaner-Suratgarh	99.89 %	Rajasthan	State Project	172.4	16 yrs	Toll	Under Construction	March 2018

Operational BOT Projects

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1

Seoni-Balaghat-Rajegaon (Operational)

- SH 26 & 11 connecting Seoni, Balaghat & Rajegaon
- Stretch of 114 kms operational since February, 2008

2

Waraseoni-Lalbarra Road (Operational)

- Connecting Waraseoni and Lalbarra
- Stretch of 18.3 kms, operational since August 2015

Bikaner-Suratgarh Project

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Map showing project road matrix

Financial Overview

Consolidated Financial Snapshot

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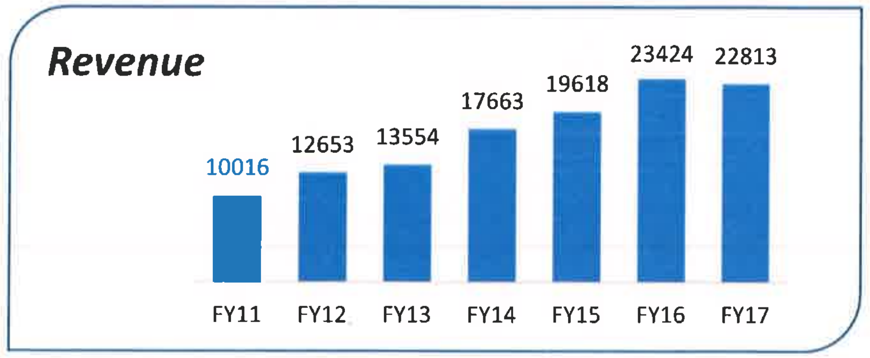

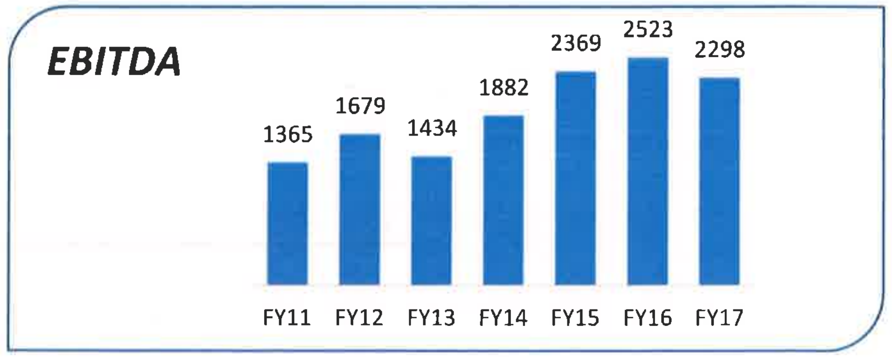

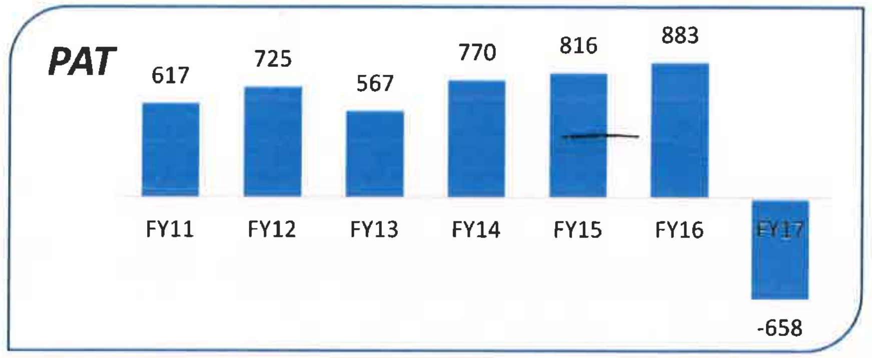

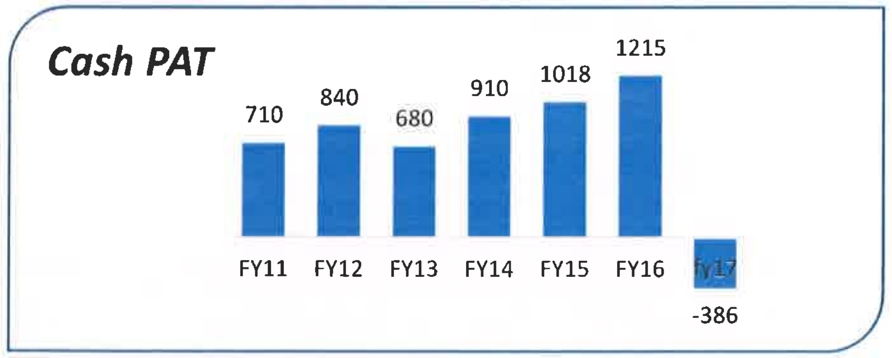

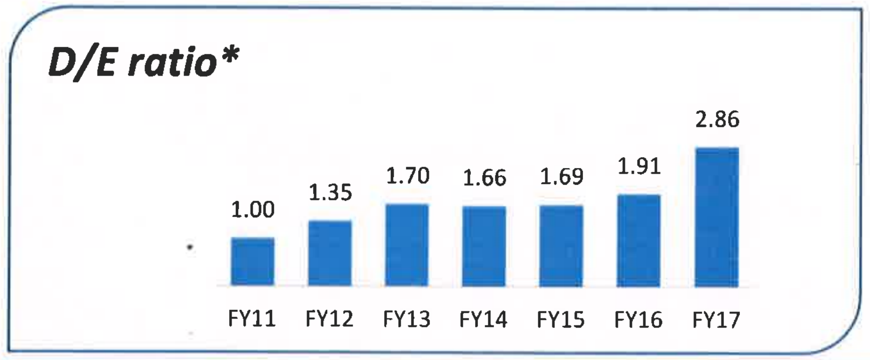

* - Equity Includes Minority Interest
^ - Fixed Assets excludes Assets under development

Standalone Financial Snapshot

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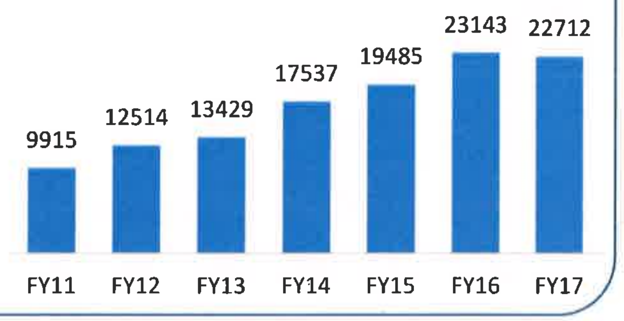
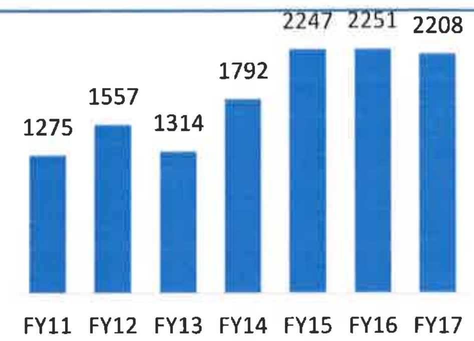
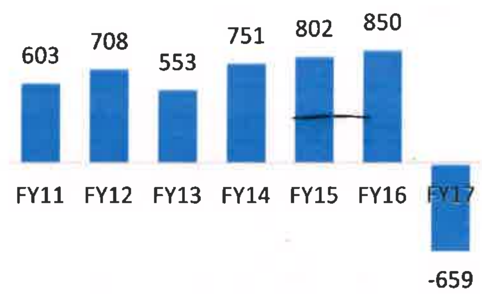
Revenue



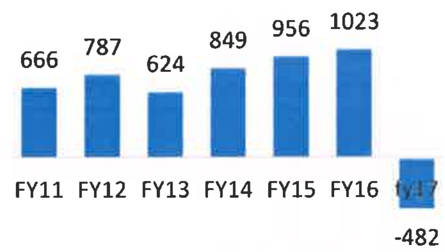
EBITDA



PAT

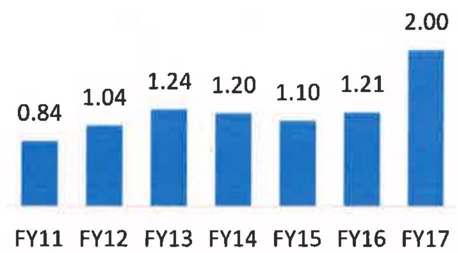


Cash PAT

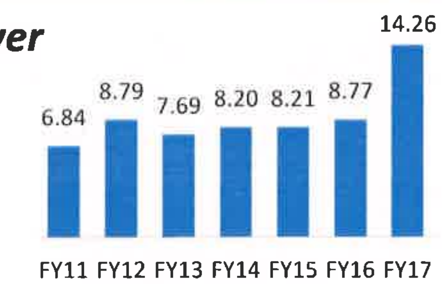


*D/E ratio**

2.00 x



Fixed Asset Turnover



*** - Equity Includes Minority Interest**
^ - Fixed Assets excludes Assets under development

Annual Profit & Loss

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Rs. mn	FY17			FY16		
	EPC	BOT	Consol.	EPC	BOT	Consol.
REVENUE	**22,712.35**	**100.88**	**22,813**	**23,143**	**311**	**23,424**
EBITDA	**2,208.40**	**89.74**	**2,298**	**2,251**	**273**	**2,523**
EBITDA margin	**9.72%**	**88.96%**	**10.07%**	**9.73%**	**87.56%**	**10.77%**
Other Income	416.33	90.35	506.68	58	3	62
Interest	1513.72	83.44	1597.16	1,056	74	1,130
Depreciation	177.72	94.45	272.18	172	159	332
PBT	**1264.31**	**2.20**	**-1262.12**	**1,080**	**43**	**1,123**
Tax	604.84	0.77	-604.07	230	10	240
Profit After Tax	**-659.47**	**1041**	**-658.05**	**850**	**33**	**883**
PAT Margin		**1.40%**	**-2.83%**	**3.67%**	**10.53%**	**3.77%**
Less: Minority Int. Profit / (Loss)			0	0	0	0
Add: Associates Profit / (Loss)			0	0	0	0
PAT after MI & Asso. Profit	**-659.47**	**1.41**	**-658.05**	**850**	**33**	**883**
Cash Profit	**-481.75**	**95.86**	**385.87**	**1,023**	**192**	**1,215**

Consolidated Balance Sheet

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Rs. mn	Mar-17	Mar-16
Shareholder's Fund	**6,729.65**	**7,372.99**
Share capital	414.55	414.55
Reserves & Surplus	6,315.10	6,958.44
Share Application Money		-
Minority Interest	**263.36**	**0.18**
Non-current liabilities	**6,468.64**	**6,771.26**
Long term borrowings	6,389.48	6,174.42
Other non-current liabilities	79.16	596.84
Current liabilities	**15,603.21**	**12,163.91**
Short term borrowings	12,245.35	7,368.90
Other current liabilities	3,357.86	4,795.01
TOTAL EQUITIES & LIABILITIES	**29,064.86**	**26,308.34**
Non-current assets	**24,148.98**	**11,520.07**
Fixed assets	1,592.20	10,685.48
Other Non-current assets	2255.68	834.59
Current assets	**4915.88**	**14,788.27**
Current Investment		-
Inventories	250.89	7,378.20
Trade receivables	2407.81	6,118.14
Cash and bank balances	115.65	373.11
Other current assets	2141.53	918.82
TOTAL ASSETS	**29,064.86**	**26,308.34**

Way Forward

New Avenues – Inland Water Transport

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Memorandum of Understanding

MBL Infrastructures Ltd. PIACENTINI COSTRUZIONI

- Piacentini Costruzioni is an Italian company engaged in the construction and civil engineering business with expertise in major and complex maritime works.
- MBL is looking to enter into civil engineering projects for construction of ports, harbour/ marine structures, water supply/ sanitation, bridges, viaducts and elevated structures and has signed an MoU with Piacentini for the same.

Prospects

- Inland Water Transport (IWT) offers a cost effective, environment friendly and fuel efficient mode, specially for bulk cargo, hazardous goods and over dimensional cargo – so vital for industrial development.
- Currently, inland waterways in India are functioning in an organised manner only in a few areas, such as Goa, Assam, West Bengal and Mumbai, apart from Ganga, Brahamaputra and Champakara and Udyogmandal canals.
- Development of inland waterways can improve vastly the capacity for the transportation of goods.

Announced Investments in Inland Waterways:

- A project on the river Ganga called 'Jal Marg Vikas' (National Waterways-I) will be developed between Allahabad and Haldia to cover a distance of 1,620 kms, which will enable commercial navigation of at least 1,500 tonne vessels. The project will be completed over a period of six years at an estimated cost of Rs 4,200 crore.

(Source: Budget Speech 2014-15, Finance Minister; Inland Waterways Authority of India, Annual Report 2012)

Differentiating Factors

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01

Sufficient investments of Rs. 1592.19 Million in Fixed Assets as on 31st March 2017

- Majority investments in Multiple use equipment along with non-common equipment
- Optimized mix of critical and non critical equipments

02

Better Asset Turnover

- Excellent track record, will enhance margins

03

Well Balanced Financial Model

- Low long term gearing
- Balanced investment in Plant & Machinery, BOT projects & Net Margin for working capital
- Good tie ups for fund based and non fund based working capital
- Long term relationship with Banks

04

Sub-contracting non-critical work

- Helps us keep Balance Sheet Asset Light

Certifications & Awards

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Certifications

- ***ISO 9001:2008***
  - In recognition of the Organization's Quality Management System
- ***ISO 14001:2004***
  - In recognition of the Organization's Environment Management System
- ***OHSAS 18001:2007***
  - In recognition of the Organization's Health and Safety Management System

Awards

- ***2nd Fastest Growing Construction Company (Medium Category) in India and India's Top Challenger at the 14th & 13th Construction World Global Awards***
- ***MBL has been recognized amongst the Best Infrastructure Brands by Economic Times in 2016 and is the Winner of India's No. 1 Brand Awards 2016 in India's Best Infrastructures Company Category awarded by International Brand Consulting Corporation, USA***
- ***3rd Fastest Growing Construction Company (Medium Category) at 10th, 11th and 12th Annual Construction World Global Awards***
- ***MBL Infrastructures Ltd. has been featured in Dun & Bradstreet's India's Leading Infrastructure Companies 2016***

Company :

MBL Infrastructures Ltd
CIN: L27109WB1995PLC073700

Mr. Anubhav Maheshwari
(Company Secretary)
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