CORPORATE PRESENTATION

June'18 Results (Standalone)

Simple solutions for complex structures

SIMPLEX
INFRASTRUCTURES LTD.

Disclaimer

- Certain statements in this presentation concerning our future growth prospects are forward- looking statements, which are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated in such forward-looking statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others general economic and business conditions in India, our ability to successfully implement our strategy, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global infrastructure sector, increasing competition in and the conditions of the Indian infrastructure sector, changes in political conditions and regulatory framework in India. Neither our company, nor our directors nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after this date or to reflect the occurrence of underlying events even if the underlying assumptions do not come to fruition.

Simplex Background

- Established in 1924 and executed over 3000 projects.
- Presence pan-India and Overseas with 200+ ongoing projects.
- Presence across all Construction Verticals—Piling & Ground Engineering, Industrial, Building & Housing, Power—Thermal; Nuclear; Hydel; Power Transmission, Marine Ports, Roads; Railways; Bridges; Elevated Road & Rail Corridors and Urban Infra – Airports; Metro Rails; Urban Sewerage ; water supply and Utilities.
- Repeat orders from reputed & large clientele.
- Mundhras took over in 1947 and grew it 16% CAGR over 71 years.
- An uninterrupted profit track record since inception.
- 3% of Order Book and 7% of Revenue from Overseas for Q1FY19.
- Order Book ` 178028 mn as of Q1FY19.
- Order Inflow in Q1FY19 ` 7401 mn .
- Q1FY19 Sales- ` 15715 mn . CAGR : 10 Yrs 7% and 15 Yrs 17%.
- Permanent Employees 7262 and owned Construction Equipment ` 30660 mn as of June18.

Milestones

1924 - Pioneered cast-in- situ driven piles in Asia.

1935 – Foray into construction of Industrial Structures

1940 - Built King George Docks in Mumbai

1947 – Mundhras Take over

1958 - Designed and constructed the first RCC framed structure in Asia, the 17-storied National Tower in Kolkata

1960 - Foray into construction of Thermal Power Plants ranging 10 to 4000 MW

1990 - Piling jobs in UAE – Abu Dhabi

1992 - Built international class hotel at Tashkent, Uzbekistan

1993 - Went Public

1996 - Follow on public issue of Equity shares & Rights Issue of POCD

2000 – Added more construction verticals

2004 – Overseas Expansion in the M.E.

2005 - Private Placement of 15% equity shares for ` 93 cr at ` 726 per share of ` 10 each.

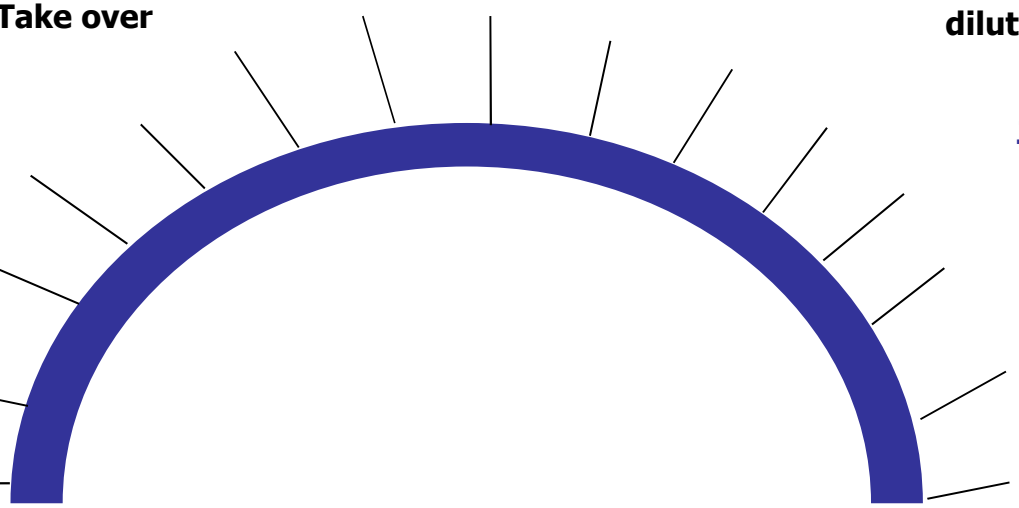
2006 - Split ` 10 Equity Share into 5 Shares of ` 2 each

2007 – QIP ` 400 crs, 13% dilution at 625 per share of ` 2

2010 – Foray into Power T&D and Road BOT

2011 – Widened International Territories beyond the Middle East

2018 – Pref Warrants to Promoters ` 200 cr & QIP ` 402 crs



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Simplex - Organisational Strength

- Promoters solely focussed on this business for nearly 7 decades.
- Promoters hold 49%(excluding the Share Warrants ~6%) Institutions 31%.
- Some of the key investors include Funds like HDFC MF, Reliance MF, SBI Bank , Kotak funds , Abu Dhabi Investment , HSBC Global , ICICI Prudential Insurance etc.
- Long Employee association – Avg. 15 yrs for top & middle levels.
- Graduate Engineers 1287 , Diploma Engineers 1559, Technicians 2698, CA/MBA – 201, Graduate & Post Graduate 1517.
- Owned construction equipment ` 30660 mn.
- Strong Project planning and monitoring system based on in-house developed ERP.

Simplex - Business Strengths

Risk-mitigated Business Model

- Risk-mitigated, well-diversified and spread out construction revenues
- The largest sector in revenues – Bldg & Hsg construction 30%.
- The largest sector in order book – Bldg & Hsg 25%.
- Single Client exposure average 0.54%., highest 6.1%
- Entire focus on EPC .
- Negligible Import intensity. But Export is 7%

Good Quality Order Book

- Stringent Project selection and diligence process.
- Diversified order book across 214 Contracts, 9 verticals & 7 countries
- Domestic 97% , Overseas 3%.
- Shorter Execution duration of 3 months to 40 months, avg 2.5 years.
- Pan India presence across 22 States.
- Blended EBITDA margin of ~12%.

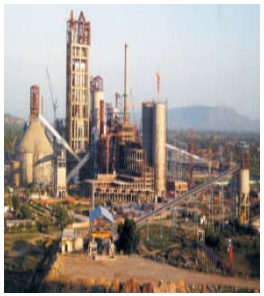
Superior Execution Capabilities

- Completed 3000 project across business segments and geographies.
- In-house 200+ project execution teams with ` 30660 mns owned construction equipments.
- Robust planning and management systems for projects, plants and human resources.
- In house developed ERP for realtime project management and monitoring.
- Continuous Training of labour, supervisors, artisans, construction engineers and others.

Business Strength – Segments…

Ground Engg. (7/6%)*

- Since 1924.Introduced Ground Engg. techniques in the Indian sub-continent.
- Ground Engg. includes Piling - Driven cast-in-situ, Driven Precast RCC, Bored cast-in-situ RCC, Under-reamed, Diaphragm walls; Ground Strengthening.
- Major orders : Gujarat UMPP, BHEL, BGR, BPCL.



Industrial (8/11%)*

- Since 1935. Associated with many industrial majors with several repeat orders
- Presence across varied industries – cement, steel, aluminum, copper, engineering, automobile, petrochemicals, oil & gas, fertilizers, paper, textiles, chemicals, pharmaceuticals and shipyard
- Commissioned 5000TPD Cement plant on EPC basis for Gulf cement – Qatar.
- Preferred Contractor in Reliance Jamnagar Complex 3.

Building & Housing (30/34%)*

- Since 1955. Introduced first RCC-framed structure in South-East Asia (designed and built 17-storied National Tower at Kolkata)
- High-end High- rise residential towers, hotels, and institutional buildings
- 18 million square feet in 80 towers(the tallest 117 storied) under construction.
- Currently Building for Sheth, Lodha, Brigade, DLF, Keppel, Tata Housing , Mantri, Salarpuria, Hiranandani, Raheja , Godrej, Ritz Carlton Prestige, Phoenix , Hilton , ITC, IIT's , IIM's, Al-Arab contractor & Al-Tejir.

Power (22/22%)*

- Since 1960. Worked on thermal power plants – coal, gas, oil-based (10 MW to 4000 MW), nuclear power plants, hydel plants and Power T&D.
- Associated with about 150 or 80% of thermal power plants in India
- Major Orders - Maithon ,Bajaj Infra, BHEL,NTPC, Vedanta, NHPC ,Gujarat UMPP, Jindal, Samsung, Bharat Forge,Sintex, Powergrid and SEB's.

* Figures in bracket are per cent of revenue for Q1FY19/FY18

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…. Business Strength - Segments

Marine (4/1%)*

- Since 1940. Started with King George Docks in Mumbai
- Associated with many major ports in India and area of operations includes design & const. of on-shore and off-shore structures.
- Commissioned the largest ICTT Kochi for DP World , at JNPT for Maersk.
- Major Orders – Cochin, Adani, Karaikal , Paradeep., Mundra, Goa Shipyard.

Roads (5/4%)*

- Since 1980.
- Associated with projects under GQ, NSEW
- Major orders – NHAI & NHIDCL.

Bridges & Railways (6/6%)*

- Since 1982.
- Built the largest 12km PVNR Expressway, 12Km Eastern Freeway.
- Elevated road corridors in Hyderabad , Mumbai ,Delhi, 6 flyovers in Muscat.
- Successfully completed trial runs for Hi- speed- 200km Gooty - Pullampet for RVNL.

Urban Infra (18/16%)*

- Since 1965.
- Metros, Airports, sports & entertainment complexes, capital city infrastructures
- Water and sewerage systems.
- Metros – Mumbai ;Delhi; Kolkata; Ahmedabad ,Bangalore; Dubai. Sewerage : Ranchi, Jabalpur, Indore, Kolkata, Bilaspur & Hyderabad corporations. Airports – Udaipur ,Jaipur , Durgapur – Aerotropolis, Vijayawada.

* Figures in bracket are per cent of revenue for Q1FY19/ FY18

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Business Strength – Diversity of Sales

Segments	Sales (in %)					
Figures in %	FY14	FY15	FY16	FY17	FY18	Q1FY19
Piling & Ground Engg.	6	6	8	12	6	7
Industrial	12	16	12	13	11	8
Bldg. & Hsg.	26	28	33	38	34	30***
Power	22	12	10	10	22	22*
Marine	1	3	5	4	1	4
Roads	15	15	5	4	4	5
Railways	2	2	2	4	2	3
Bridges	6	8	9	3	4	3
Urban Utilities	10	10	16	13	16	18**
Total (%)	100	100	100	100	100	100
Turnover (`. mns.)	56154	56605	58553	55741	57102	15715
Growth YOY(%)	-5%	1%	7%	-5%	2%	5%
Overseas Sales (%) of Tot	12%	18%	9%	14%	9%	7%

* Power includes 16.3% Thermal & 5.8% Transmission

- * Urban Includes 10.5% Metros and 7.2% Water Systems.
- *** Bldg includes 17% residential and 13% institutional Bldgs.

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Business Strength – Robust & Diverse New orders

Segments	Order Inflow (in %)						
Segment (%)	FY13	FY14	FY15	FY16	FY17	FY18	Q1FY19
Piling	3	4	8	4	3	5	20
Power	15	3	12	17	32	19	7*
Industrial	5	7	16	5	6	3	2
Marine	6	`	5	1	`	9	-
Road	19	26	-	7	16	15	-
Railways	2	6	-	-	3	-	-
Bridges	19	10	-	7	5	3	-
Bldg & Hsg	16	33	46	46	10	18	71**
Urban	15	11	13	13	25	28	-
Total (%)	100	100	100	100	100	100	100
Amount (`. Mns)	63062	78760	64868	50624	81173	76662	7401
Foreign (%)	5	32	4	27	4	2	4

* Power includes 7% Transmission

- ** Bldg includes 59.9% residential and 10.5% institutional Bldgs.

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Business Strength – Diversified Order-book….

Segment (%)	FY14	FY15	FY16	FY17	FY18	Q1FY19
Piling	3	4	4	4	2	3
Power	11	12	15	25	21	20*
Industrial	6	7	5	5	3	3
Marine	3	3	4	1	4	4
Road	16	12	3	9	15	16
Railways	4	3	3	3	1	1
Bridges	14	8	8	6	4	4
Bldg & Hsg	32	39	45	27	25	25***
Urban	11	12	13	20	25	24**
Total (%)	100	100	100	100	100	100
Amount (`. Mns)	152572	161037	140693	165180	186225	178028
Growth (%)	-2	6	-13	17	13	8
OB / Sales – times	2.7	2.8	2.5	2.9	3.3	2.8

* Power includes 15% Thermal & 4% Transmission

- * Urban Includes 18% Metros and 6% Water Systems.
- *** Bldg includes 19% residential and 6% institutional Bldgs.

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…..Business Strength – Diversified Order-book

Segment (%)	FY14	FY15	FY16	FY17	FY18	Q1FY19
Govt	48	55	42	62	76	77
Private	52	45	58	38	24	23
Total(%)	100	100	100	100	100	100

Segment (%)	FY14	FY15	FY16	FY17	FY18	Q1FY19
Domestic	94	81	84	92	97	97
Foreign	6	19	16	8	3	3
Total(%)	100	100	100	100	100	100

Business Strength – Strong Bid Pipeline

Segment (%)	Q1FY19
Piling	5
Power	21
Industrial	12
Marine	7
Road	-
Railways	7
Bridges	5
Bldg & Hsg	30
Urban	13
Total (%)	100
Amount (` Crs)	25771

Segment (%)	Q1FY19
Domestic	95
Foreign	5
Total(%)	100

Segment (%)	Q1FY19
Govt	79
Private	21
Total(%)	100

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Simplex - Growth Drivers…

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. • Simplex present in all kinds of Urban infra construction • Share in Order book 24% and in bid pipeline 13%.
Roads & Bridges	• Govt. special thrust and closely monitored sector. • Focus for road construction award in FY18 . • Leverage existing construction capabilities • Share in Order book 20% and in bid pipeline 5%
Power Transmission	• Proposal to set up National Transmission & Distribution Fund to address T &D. • Focus on Transmisison lines and sub-station capacities and National smart Grid system. • Simplex poised to capitalize on the opportunity with its strength in Piling, Fabrication & Const. • Foray into EPC of Power Transmission Lines
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. • Simplex major participant in the past for most towns & cities. • Current order inflow from various cities encouraging.
Railways	• Railways rollout capacity expansion plans– 25000km of track laying in next 10 years. • Budget Outlay 148000 crs in FY19. • Eastern & Western Direct Freight corridors & High Speed Railway under priority focus.

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.... Simplex - Growth Drivers

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. • Share in Order book 25% and in bid pipeline 30%.
Industrial	• Growing Economy, GDP & Consumption to spur demand. • More demand for Metal, Cement, Oil & Gas in line with Infrastructure growth. • Expected annual construction $10 bn • Share in Order book 3% and in bid pipeline 12%
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. • Share in Order book 20% and in bid pipeline 21%.
Ports	• Vast coastline 7517 km, Improvement of existing berths & new terminals expected. • Overall capacity to double to 800 MMT in next 6 years. • Share in Order book 4% and in bid pipeline 7%.

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5 Years' Financials - P & L - Standalone

(`. In Mn)

PARTICULARS	2014-15	2015-16 (IND AS)	2016-17 (IND AS)	2017-18 (IND AS)	30.06.18 (IND AS)
Sales	56605	58553	55741	57102	15715
EBITDA	6593	6822	7777	8052	2067
OPM %	11.6%	11.7%	13.9%	14.1%	13.2%
EBIT	4561	4787	5798	6218	1615
EBIT %	8.1%	8.2%	10.4%	10.9%	10.3%
PBT	939	1482	1346	1509	404
% of Sales	1.7%	2.5%	2.4%	2.6%	2.6%
Profit After Tax	624	1061	1203	1170	283
NPM %	1.1%	1.8%	2.2%	2.0%	1.8%

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5 Years' Financials – Standalone B/Sheet

(`. in Mns)

Particulars	31.03.2015	31.03.2016 (IND AS)	31.03.2017 (IND AS)	31.03.2018 (IND AS)	30.06.18 (IND AS)
Sources of Funds					
Net Worth	16341	14997	16367	17553	22660
Loans (Net of Cash)	32026	33758	32925	35069	30465
Capital Employed	48367	48755	49292	52622	53125
Application of Funds					
Gross Block	20738	28859	29384	30323	30660
Net Fixed Assets	11208	12934	11845	11076	10939
Investments	1476	1230	1338	1341	1339
Gross Current Assets ex. cash	65485	64708	70664	78678	77677
Gross Current Liabilities	29799	30117	34555	38473	36830
Net Working Capital	35683	34591	36109	40205	40847
Capital Employed	48367	48755	49292	52622	53125

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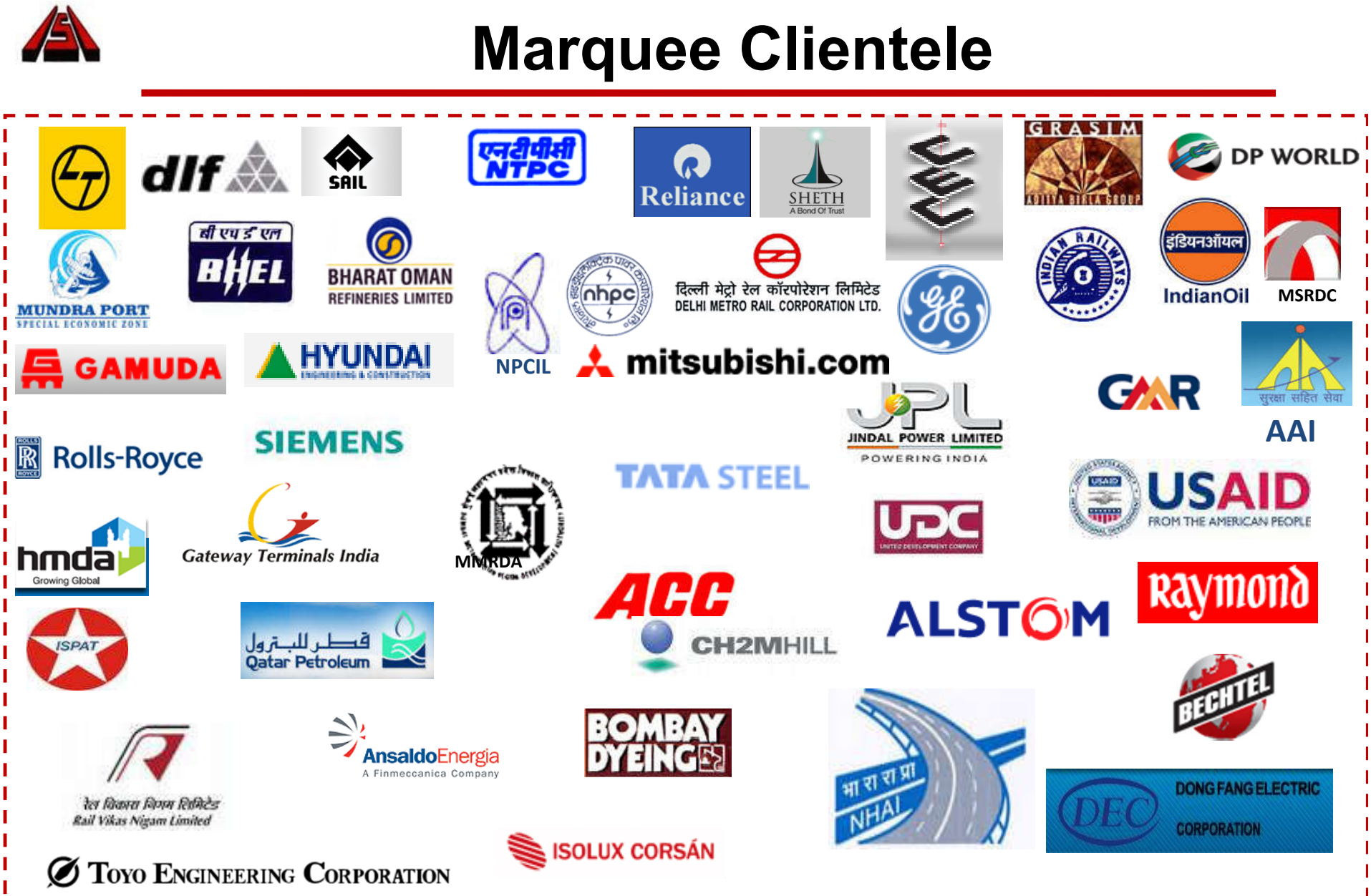
Marquee Clientele



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Simplex - Key Projects

Ground Engineering | Industrial | Building & Housing | Power

Marine | Roads, Railways & Bridges | Urban Infra

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Thank You

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