

Ref No: PSPPROJECT/SE/94/21-22

January 27, 2022

Corporate Relations Department
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai- 400 001
Scrip code: 540544

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Symbol: PSPPROJECT

Dear Sir/Madam,

Subject: Investor Presentation for the quarter and nine months ended December 31, 2021

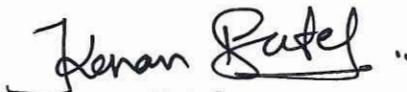
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation for the quarter and nine months ended December 31, 2021.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For PSP Projects Limited

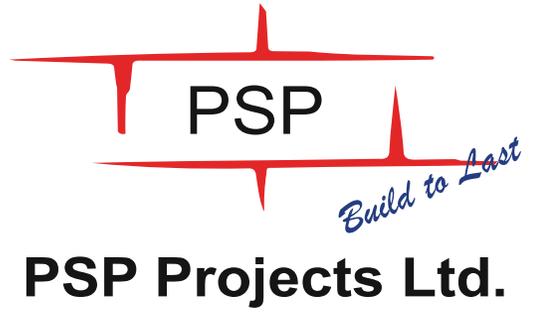


Kenan Patel

Company Secretary and Compliance officer

Encl: As Above





Investor Presentation

Q3 & 9M FY22
January 2022

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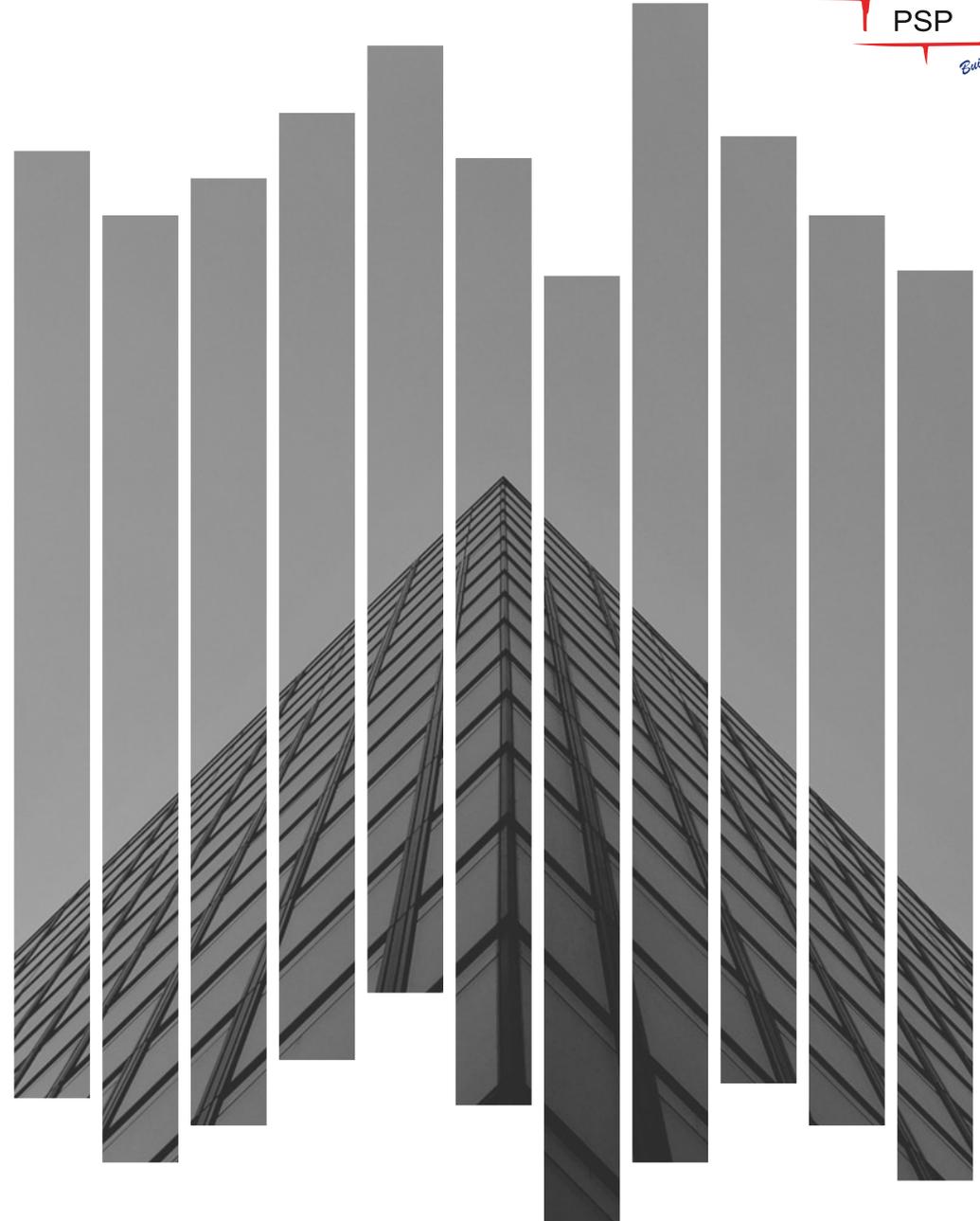
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PSP Projects limited – Build to Last



The growth story in a Nutshell

- Incorporated in 2008, successfully led by First Generation Civil engineer having 36 years of experience.
- India based construction company offering a diversified range of construction and allied services across industrial, institutional, government, government residential, residential projects and precast.
- Integrated EPC company across construction value chain from Design, Construction, Mechanical, Electrical, Plumbing (MEP), Interior, O&M Services.
- Geographically diversified with presence in six states viz. Gujarat, Rajasthan, Karnataka, Uttar Pradesh, Maharashtra and New Delhi.
- Listed on NSE and BSE on May 29, 2017, raising Rs.211.68 crore.
- Recently commissioned precast facility with the objective to provide technological upgradation

As on 31st December 2021



₹4,008 crore
Order Book*



179
Completed
Projects



45
On-going
Projects

1,302 / 17,000

Workforce /
Contract Labour (avg)



During 9M FY22



₹978 crore
Order Inflow



15
Completed
Projects

₹1775cr

Largest Project
till Date



**'CARE A+; Stable /
CARE A1+**
Credit Rating



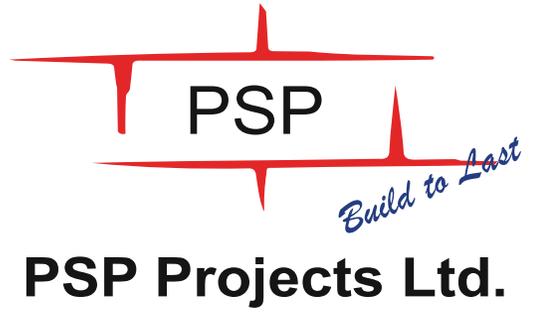
5-year CAGR
Growth Rate
FY17-FY21

32.65%
Revenue from
Operations

19.58%
EBITDA

18.21%
PAT

* Orders on Hand include Rs.46.53 crore of Precast



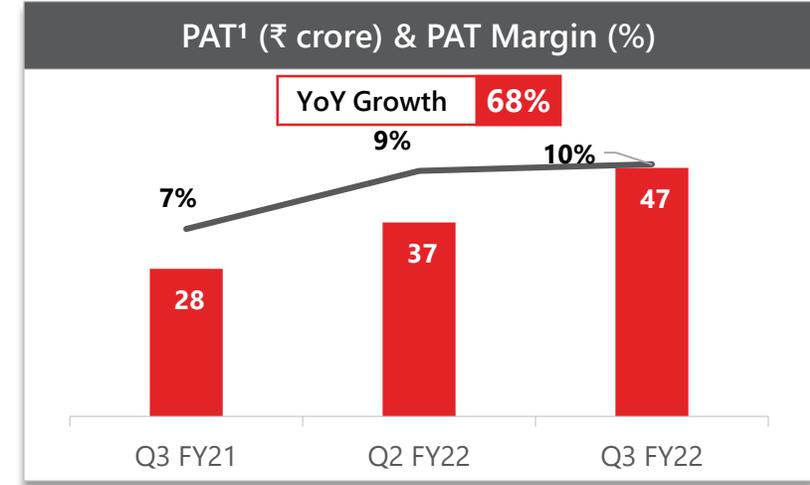
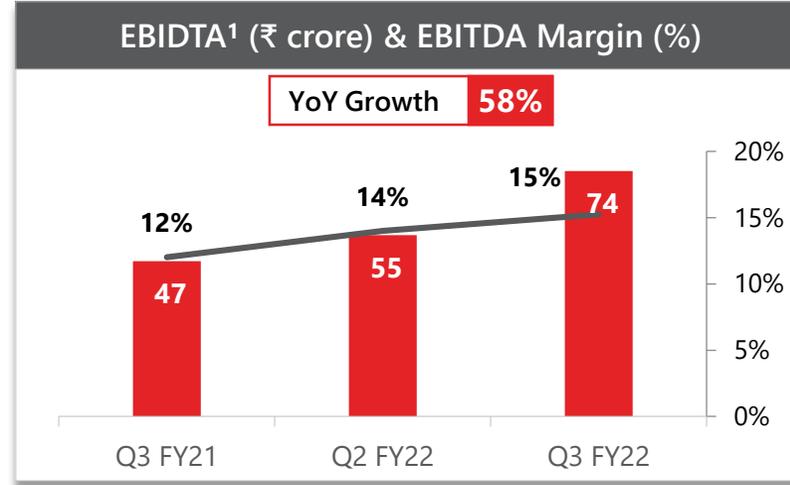
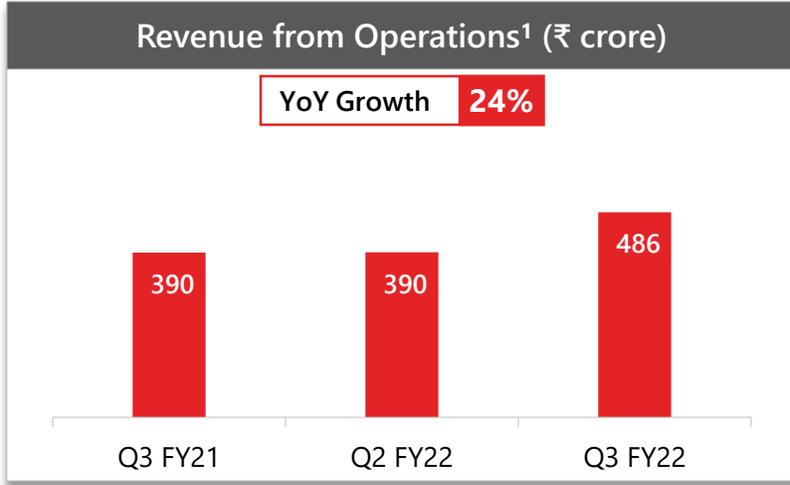
A Look at the Quarter gone by

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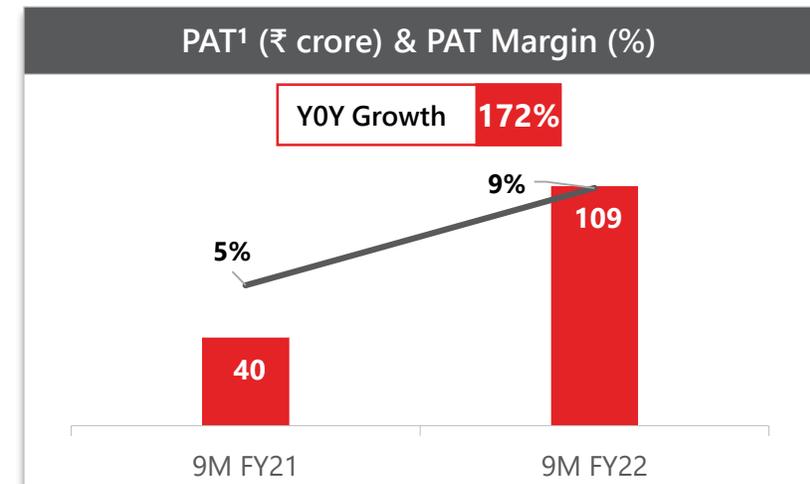
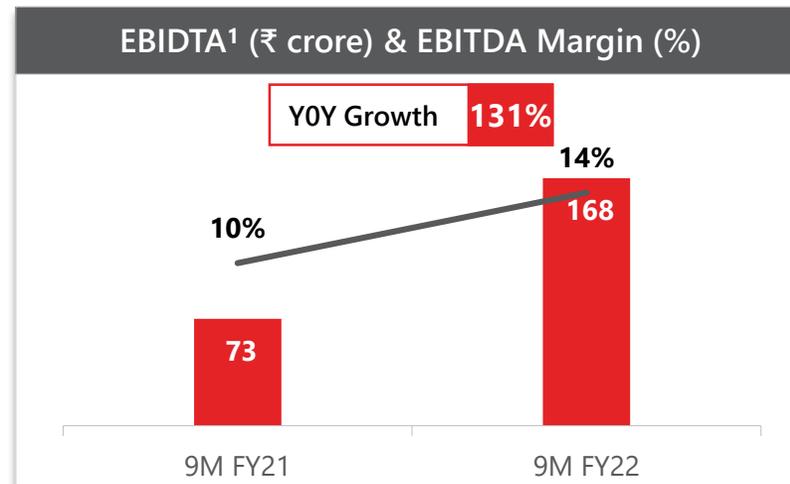
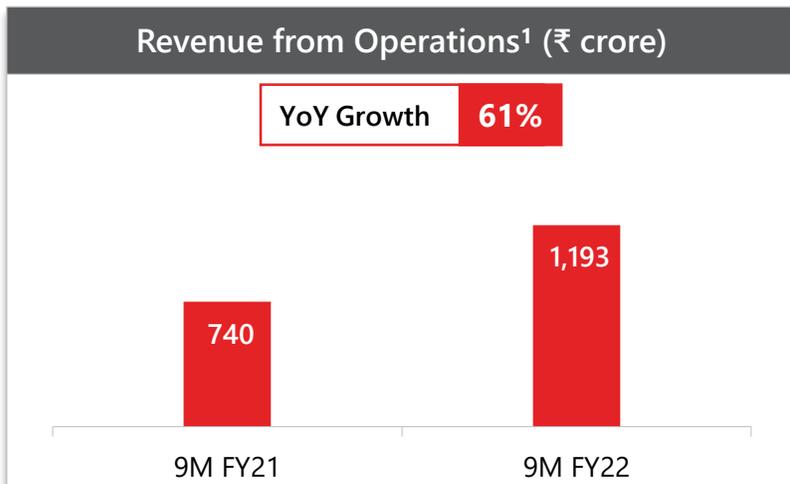


Business showing signs of strength during Q3 FY22

Q3 FY22 Standalone Highlights



9M FY22 Standalone Highlights



Standalone Profit & Loss : Q3 FY22 & 9M FY22



Particulars (₹ Crore)	Q3 FY22	Q3 FY21	YoY (%)	Q2 FY22	QoQ (%)	9M FY22	9M FY21	YoY (%)
Revenue from Operations	485.62	390.16	24%	390.44	24%	1,193.42	740.14	61%
Cost of materials consumed including WIP	127.36	140.10	-	129.47	-	355.87	243.25	-
Construction Expenses	260.13	184.76	-	185.50	-	604.36	376.91	-
Employee benefits expense	16.39	13.69	-	15.51	-	47.09	36.68	-
<i>Other expenses</i>	7.66	4.67	-	5.24	-	17.89	10.55	-
<i>Total Operating Expenses</i>	411.55	343.23	20%	335.72	23%	1,025.22	667.39	54%
EBITDA	74.07	46.93	58%	54.72	35%	168.19	72.75	131%
EBITDA Margin	15.25%	12.03%	-	14.02%	-	14.09%	9.83%	-
Other Income	7.61	3.80	-	4.62	-	16.02	13.11	-
Finance costs	9.76	3.01	-	3.76	-	16.94	10.14	-
<i>Depreciation</i>	9.38	6.44	-	7.03	-	21.83	18.88	-
Profit Before Tax and Exceptional Item	62.53	41.27	52%	48.54	29%	145.44	56.84	156%
Exceptional Gain/(Loss)(net of tax)	-	-2.74	-	-	-	-	-2.74	-
<i>Profit Before Tax and after Exceptional Item</i>	62.53	38.53	62%	48.54	29%	145.44	54.10	169%
<i>Tax Expense</i>	15.62	10.61	-	11.95	-	36.85	14.00	-
Other comprehensive income	0.02	-0.03	-	0.02	-	0.07	-0.10	-
Profit After Tax	46.94	27.89	68%	36.61	28%	108.66	40.01	172%
PAT Margin (%)	9.52%	7.08%	-	9.27%	-	8.98%	5.31%	-
Earnings Per Share (₹)	13.03	7.75	-	10.16	-	30.16	11.14	-

Key Development during the Quarter and Nine months



We continued to grow organically by focusing on executing projects in timely manner while maintaining consistent quality.



Mr. Prahaladbhai Patel

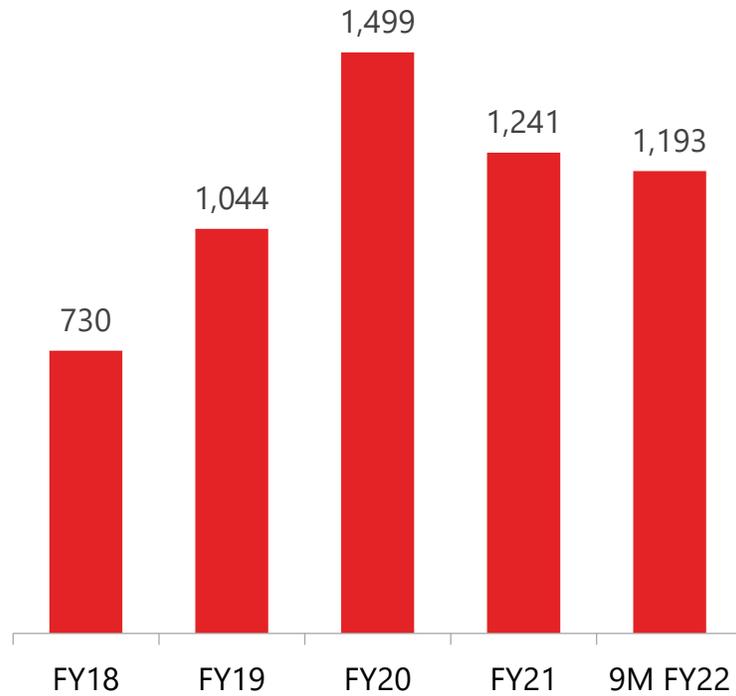
CHAIRMAN, MD AND CEO
PSP PROJECTS LIMITED

- **Kashi Vishwanath Corridor:**
 - Inaugurated on 13th December 2021 by our honorable Prime Minister Shri Narendra Modi,
 - Our first project in the state of UP and
 - Inaugurated in record time of 20 months despite challenges.
 - Thankful to the government for providing necessary support to the project on time-to-time basis
- **Disinvestment from Subsidiary:**
 - Successfully exited investments in our US Subsidiary by selling the stake for a consideration of USD 10,000.
 - Entire loan amount has been duly received along with interest
- **Order Inflow** during 9MFY22 is at Rs.978 crore,
 - Major order from a multinational company to build steel plant at Hazira and,
 - Residential building of PAC Battalion in UP.
- **Precast Factory:**
 - Commissioned the plant & received orders from L&T to the tune of Rs. 49 crore. Total precast revenue booked for Rs.4.57 crore.
 - Total asset capitalized Rs 109 crores.

Annual Financial Performance

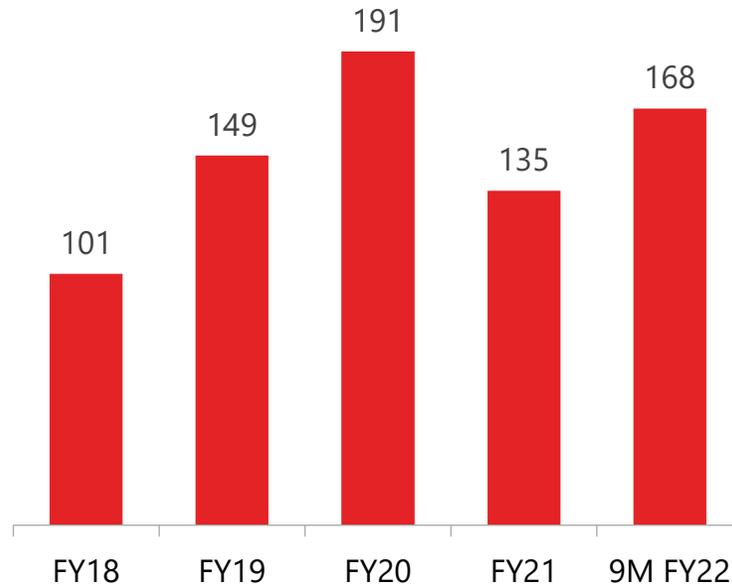
Revenue from Operations¹ (₹ Crore)

#CAGR : 19.4%



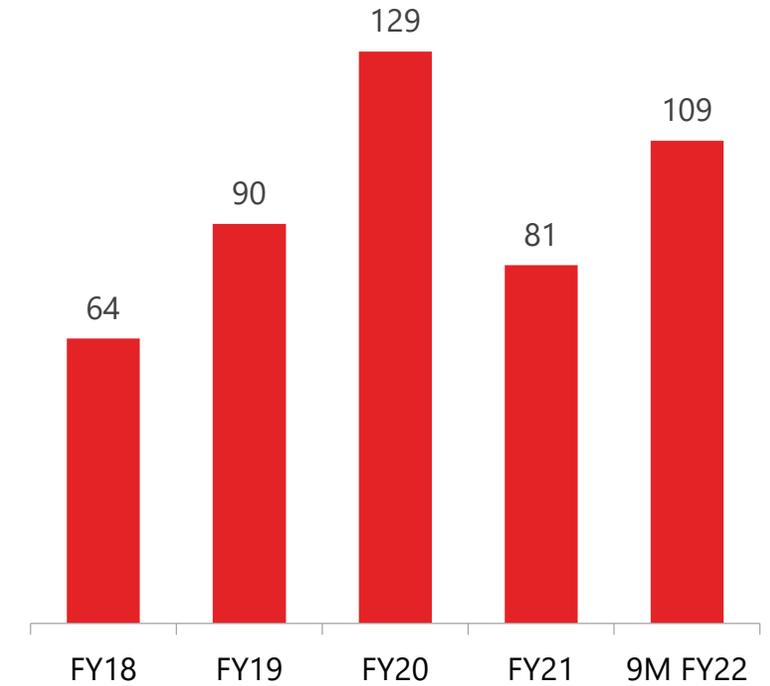
EBITDA¹ (₹ Crore)

#CAGR : 10.0%



PAT¹ (₹ Crore)

#CAGR : 7.9%

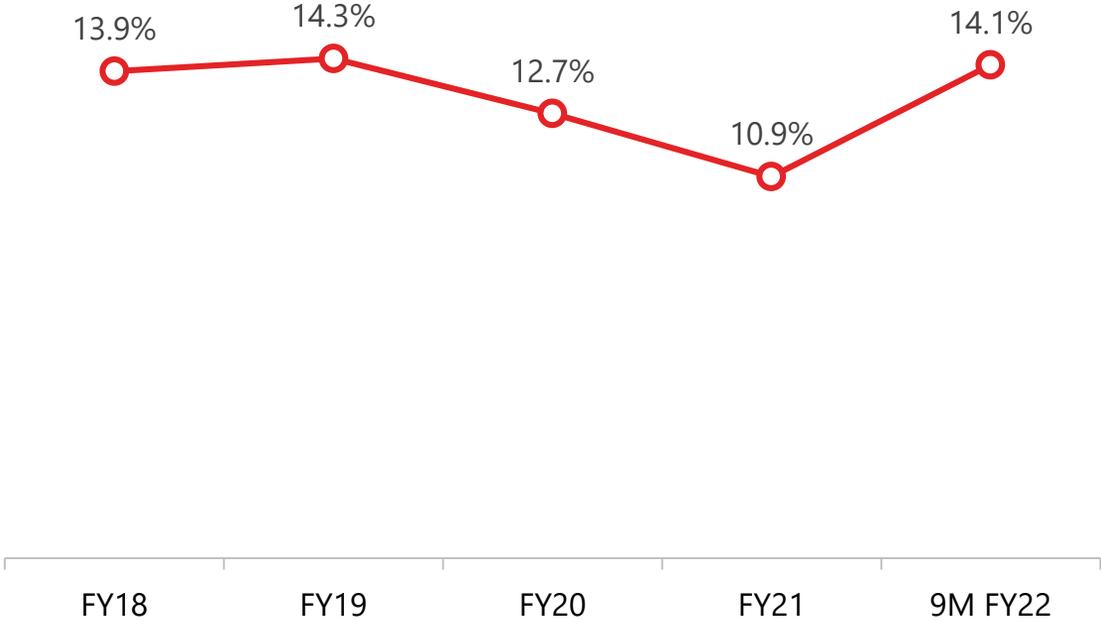


Notes: # CAGR based on four years completing on 31.03.2021 (FY 21)
(1) Numbers have been rounded off

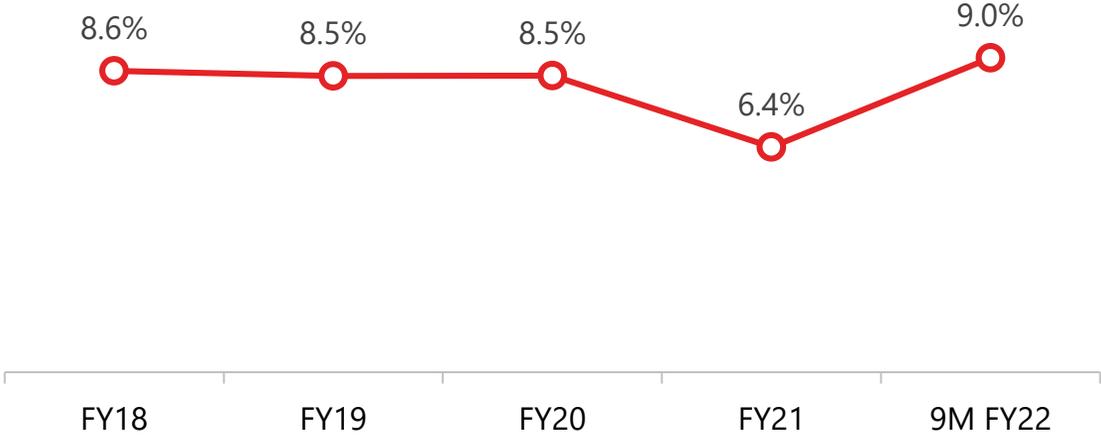
Business Robustness in Numbers



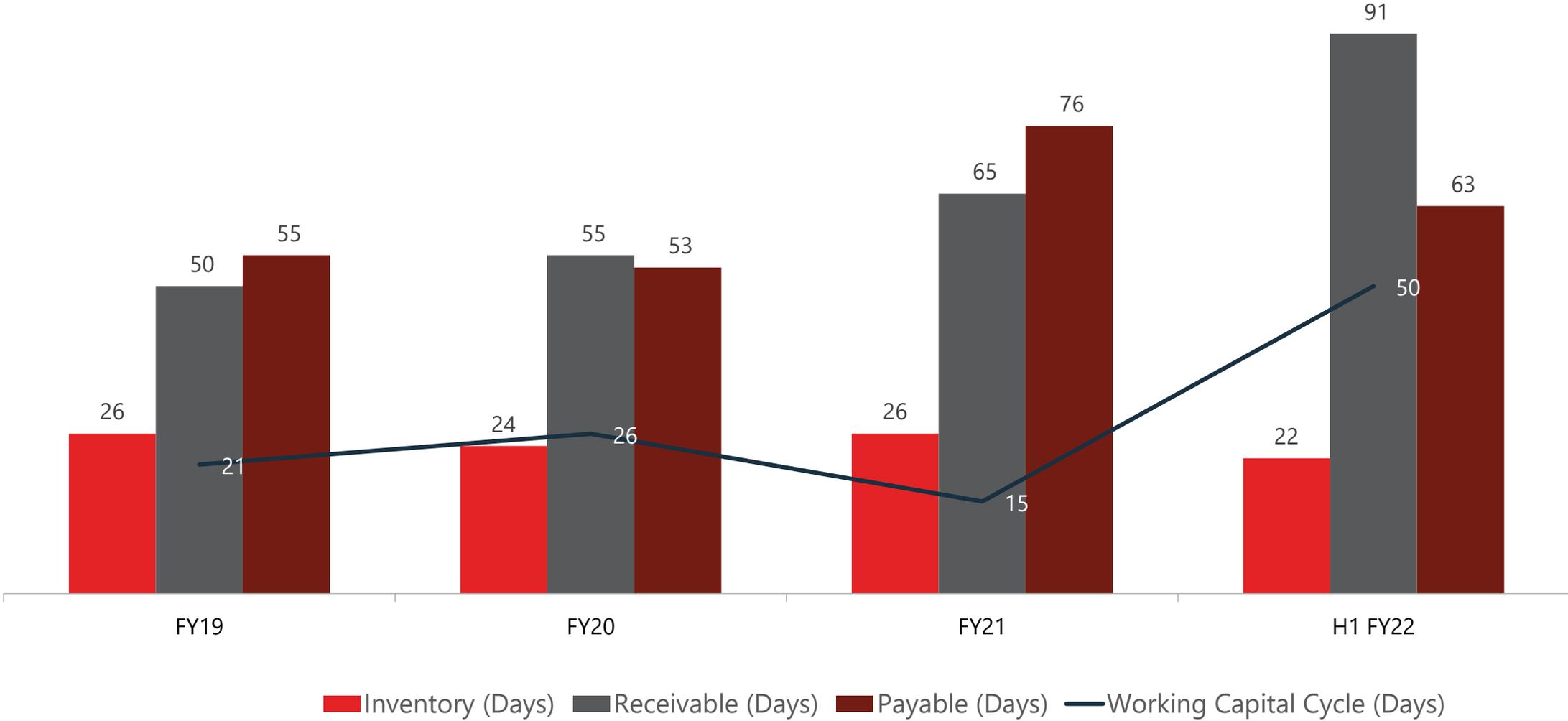
EBITDA / Revenue from Operations
EBITDA Margin%



Profit After Tax / Total Revenue
PAT Margin%



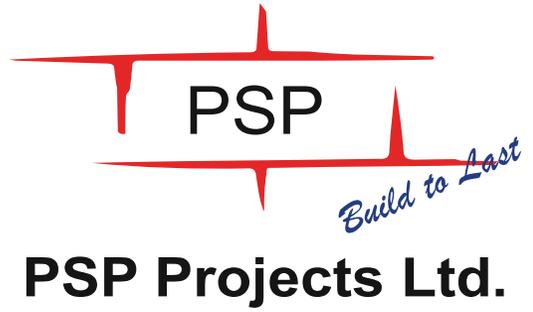
Prudent Working Capital Cycle in Construction Space



Along with comfortable Leverage Position



	FY19	FY20	FY21	H1 FY22
 Total Debt (₹ crore)	26	75	81	185
 Networth (₹ crore)	371	457	538	585
 Debt-Equity (x)	0.07	0.16	0.15	0.32



Indian Construction Industry

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An Important growth driver of India's Economy



8%

Construction Industry's contribution to India's GDP



15.9% Growth

Industry is expected to register an annual growth of 15.9% in real terms in 2021, following a decline of 12.3% in 2020.



\$5tn Economy

Gol's intent of becoming a \$5tn economy it plans to achieve through infrastructure development due to the high multiplier effect

Initiatives taken by Gol to bolster growth in construction sector

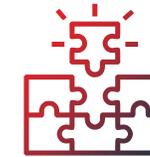
Governments Push

- High-speed bullet trains and metro rail, construction of Delhi-Mumbai Industrial Corridor, concept of sustainable smart cities like GIFT City, hospitals and greenfield industrial smart city projects are contributing to India's dynamic transformation
- Gol announced an ambitious project of adding 100 new airports by 2024
- Pradhan Mantri Awas Yojana (PMAY) program, to provide affordable housing to all urban poor by 2022
- National Infrastructure Pipeline (NIP) earmarked 7,400 projects focused on building roads, housing, urban development, railways, conventional power, renewable energy, and irrigation.
- The extension of tax holiday up to March 2022 announced by the Finance Minister to increase the supply of affordable housing units
- Allocated ₹ 6,450 crore in Union Budget 2021-22 for the Smart Cities Mission



FDI Inflow

- The infrastructure and construction sector is allowed for 100% foreign investment through automatic route.



Consolidation

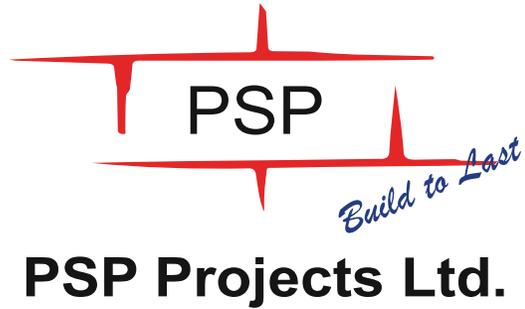
- Consolidation in the private sector will further intensify as stronger players will become more stronger by gaining market share



Pandemic induced Incentives

- Gol has introduced favourable policies such as lowering the bank guarantee requirement, faster clearance of bills, and speedier clearances / approvals.

We believe that owing to healthy balance sheets, access to capital and many unlisted/weaker players being shunted out of the market, the market share of large organized players is set to grow further in the next 2-3 years



Drivers that transcended PPLs growth since inception

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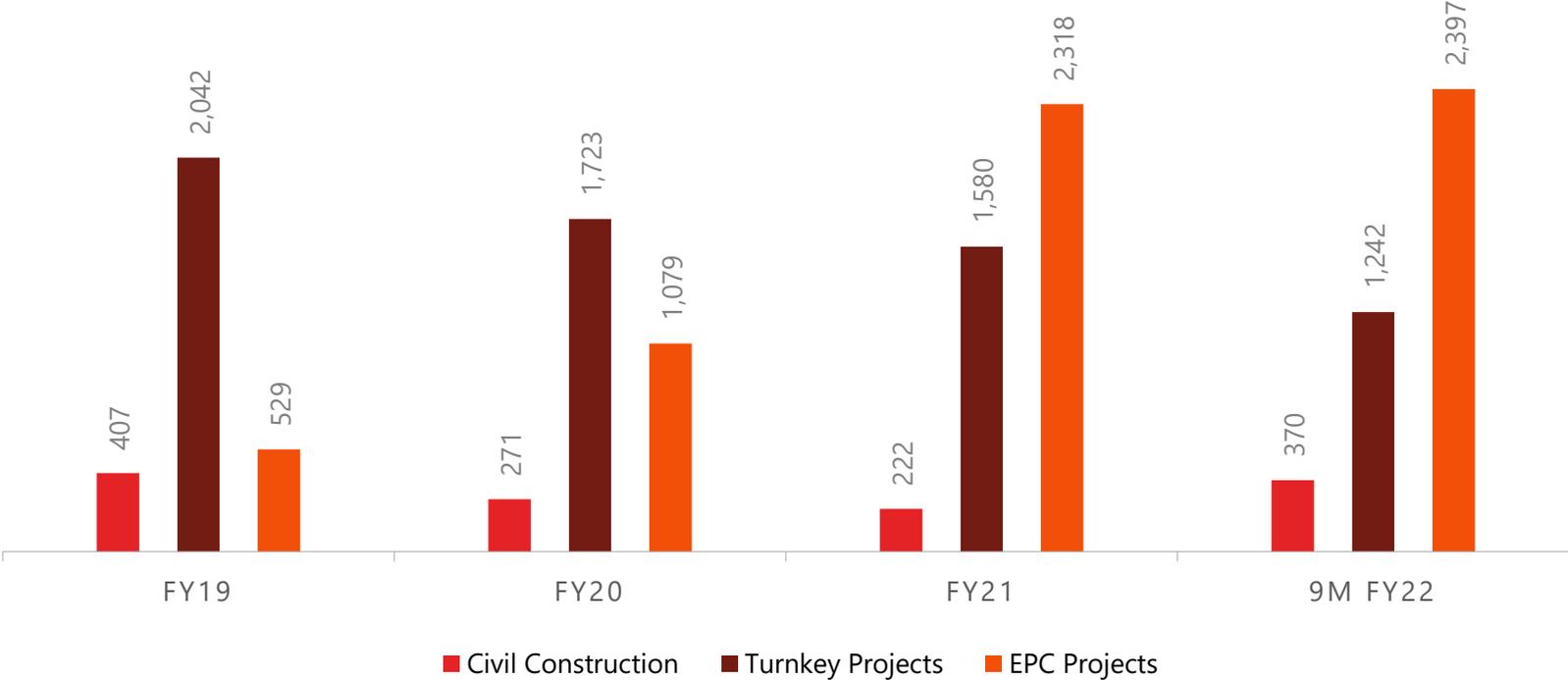
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Our Continuous Strive to move up the Construction value chain



Order Book across Business Verticals (₹ crore)



- EPC projects constitutes major chunk of the order book at 56% in FY21 and 60% in 9M FY22
- EPC projects include planning, design, construction and post-construction activities which has opened horizons of growth for PPL
- Turnkey projects constitutes 38% of the order book in FY21 and 31% in 9M FY22
- Turnkey projects include Civil, MEP, Interiors and O&M except Design

Our Hybrid Approach with presence in Private and Public projects



Industrial Projects

Construction of industrial buildings for pharmaceuticals, Tyre, Dairy, Engineering companies, etc.



Institutional Projects

Construction of buildings for hospitals and healthcare services, educational institutes, malls, hospitality services and corporate offices



Government Projects

Undertake various challenging and prestigious real estate and infrastructure projects spearheaded by the government and PSUs such as CM's Office, Riverfront Development project, Renovation of Vidhansabha Building



Government Residential Projects

Execution of prestigious residential-commercial projects, spearheaded by the government in the affordable housing category under Mukhya Mantri GRUH Yojana



Residential Projects

Construction of private residential buildings for group housing, townships and independent houses for select private customers

62 Number of Projects Completed *

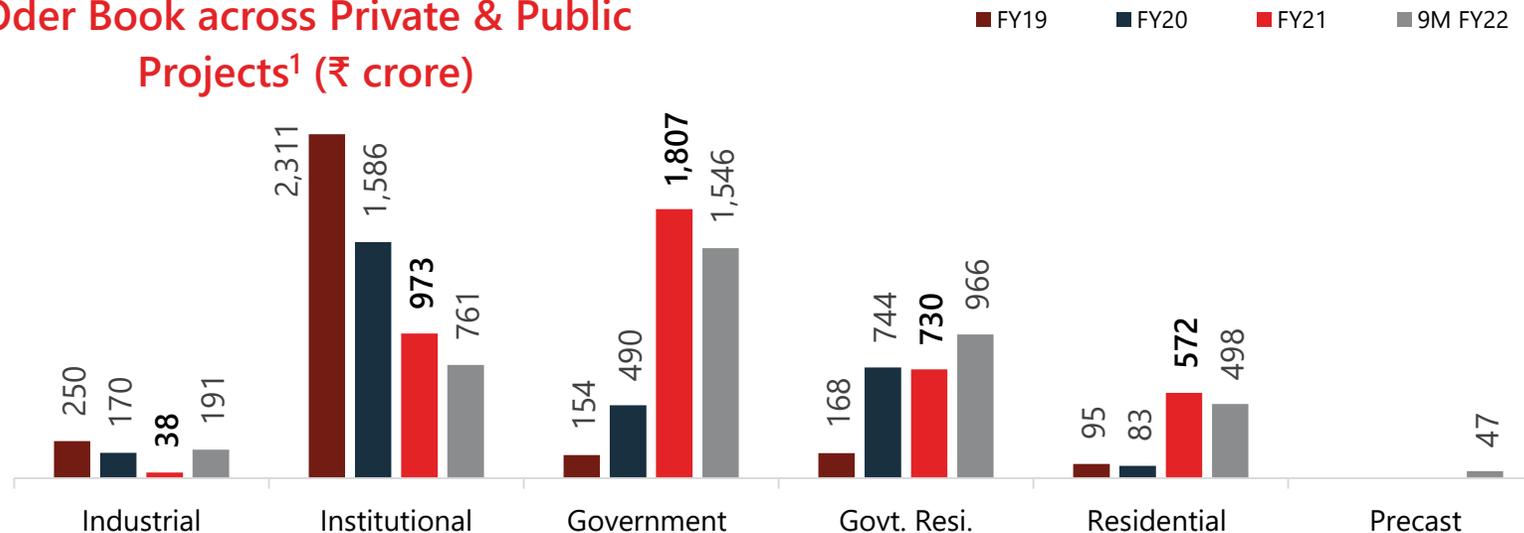
74 Number of Projects Completed *

25 Number of Projects Completed *

03 Number of Projects Completed *

15 Number of Projects Completed *

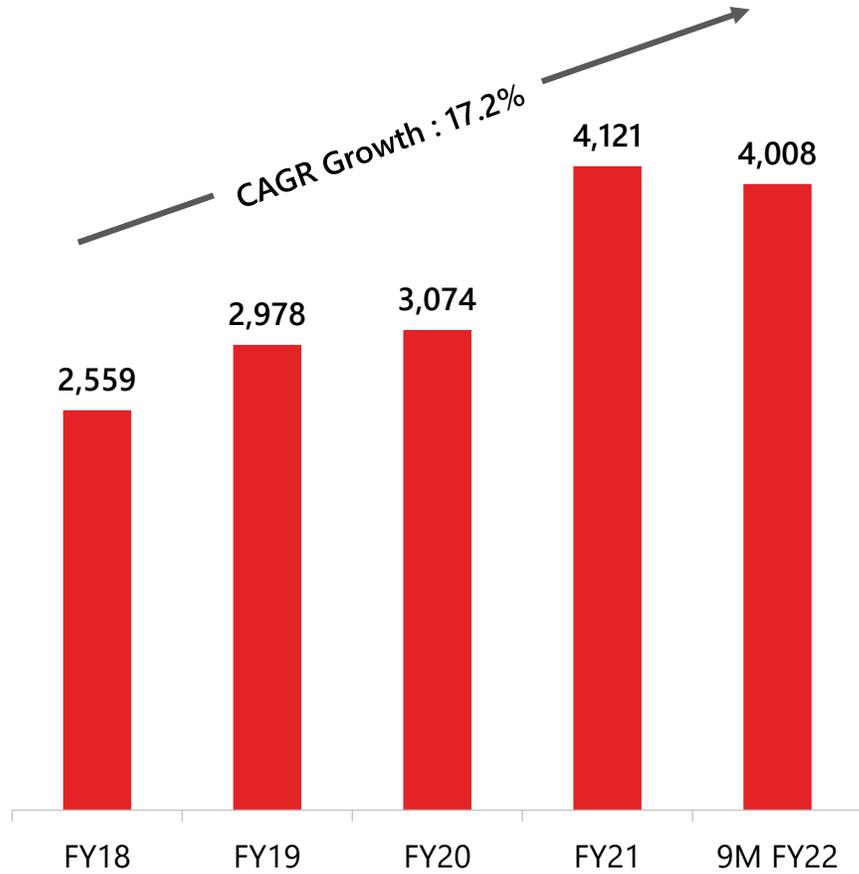
Order Book across Private & Public Projects¹ (₹ crore)



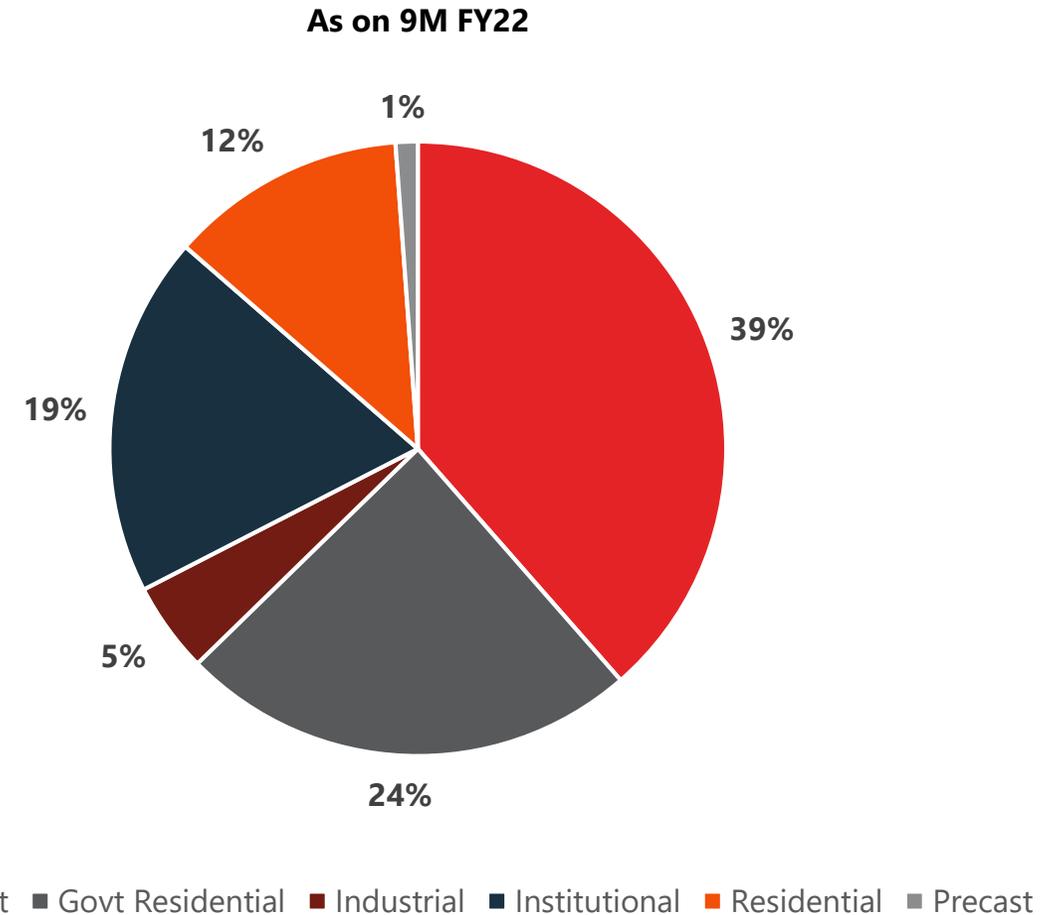
- Total Order on Hand as on 9M FY22: ₹ 4,008 crore
- Government projects comprised a major chunk of the order book at 62% in FY21 and 63% in 9MFY22
- By diversifying skill sets and order book across different projects, PPL can pursue a broader range of project tenders and consequently, optimize business volume and profit margins

Robust Order Book and Growing Pre-Qualification Credentials

Growing Order Book¹ (₹ crore)



Work on hand across Private and Public Projects



Our Confidence to replicate the Success Story outside our Home State

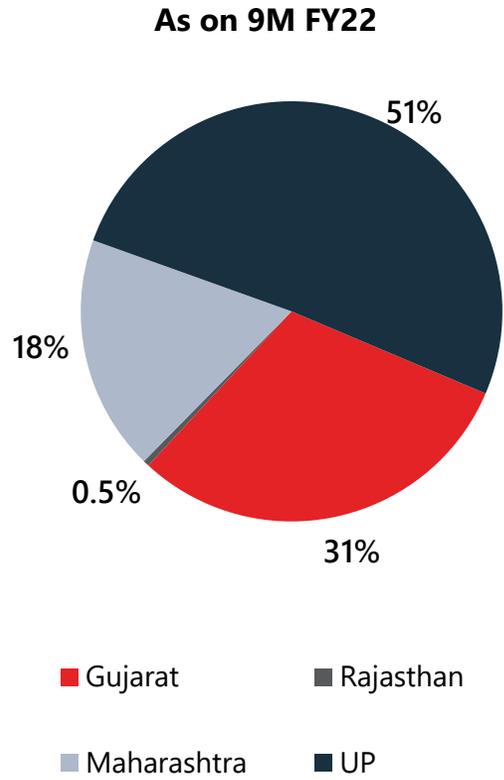


- Being headquartered in Ahmedabad, not only are we strategically located in the core market of Gujarat but have gradually expanded our presence to six different states of India, establishing a pan-India presence.
- Now, PPL is present in six states viz. Gujarat, Rajasthan, UP, Karnataka, New Delhi and Maharashtra.
- Initially, PPL established itself as a renowned name in the construction space in Gujarat construction market, after 8 years of operations only in 2016 did PPL hatch out of Gujarat.
- Dairy Project for Bangalore Milk Union Limited in Karnataka and Medical College & Hospitals at two locations in Rajasthan are key projects completed outside the state of Gujarat.

Key on-going projects outside Gujarat (₹ crore)

1	UTTAR PRADESH: EPC projects for Medical Colleges and Hospitals at 7 locations in Uttar Pradesh	1,491
2	MAHARASHTRA: EWS Housing Projects in Bhiwandi and Pandharpur	759
3	UTTAR PRADESH: Development of Shri Kashi Vishwanath Dham and its Beautification Including All Development Works	339
4	RAJASTHAN: Medical Colleges and Hospitals in Rajasthan	27

Growing Geographical Footprint



Giving momentum to our strategy of geographical diversification, 70% of order book are from markets other than Gujarat as on December 31, 2021

Belief, Trust and Support of our Customers



Proven Track Record



PPL has proven track record in delivering projects on-time and quality projects, the faith and confidence rested by the clients can be assessed by esteemed projects and repeat orders secured over the years.



PPL has repeatedly serviced projects for:

Zydu Cadila Group	29
Torrent Group	15
UP – Public Works Department	8
Sabarmati Riverfront	8
Adani Group	7
Claris Group	6
Road & Building, Gujarat	4
Reliance	2
Intas Group	2

As on FY21

Ethics & Trust



Strong work Ethics make PPL a favourable and preferred choice

Worked with more than 100 private and public clients across India



Biggest Project



Biggest Project executed by PPL :
Surat Diamond Bourse



SDB is the world's largest office building on a single basement.

It's a ₹1,775 Crore project, size of 66 lakh sq. ft. With completion of this project, PPL will enter the big league of handling prestigious projects up to ₹2,500* crore

Clientele with High Quality Business



Work on Hand as on December 31, 2021 - (Major Projects) | [₹ Crore]

Description of Project	Location	Name of the Client	Contract value	Outstanding Contract Value
Surat Diamond Bourse Main Contract Works	Gujarat	SDB Diamond Bourse	1,775	117
Medical Colleges & Hospitals at 7 Locations	Uttar Pradesh	Public Works Department	1,491	1,427
EWS Housing Project	Maharashtra	Municipal Corporation	601	601
Residential Project	Gujarat	Adani Estate Management Pvt. Ltd.	499	449
Development of Shri Kashi Vishwanath Dham	Uttar Pradesh	Public Works Department	339	24
Construction of Residential Buildings of PAC Mahila Battalion at Badaun, UP	Uttar Pradesh	Public Works Department	239	239
IIM Ahmedabad	Gujarat	Indian Institute of Management	328	149
EWS Housing Project	Maharashtra	Municipal Corporation	158	126
Construction Of Steel Plant	Gujarat	Private Company	104	90
A High-rise and a low-rise building at S.G. Highway	Gujarat	A Private Developer	101	69

The Team that made PPL fulfil its ambitions

Ably Supported by Experienced Professionals



Mahesh Patel

Senior Vice President - Operations

- Holds a diploma in civil engineering
- Heads the project operations of our company,
- He has been an instrumental part of all the projects completed by PSP Projects till date.
- He has been with the company since inception



Maulik Patel

Vice President - Procurement

- Attended the course for bachelor's degree in commerce
- Heads the procurement, management of plants and machineries and form works.
- He has been associated with the company since inception and played a pivotal role in PPL's growth.



Hetal Patel

Chief Financial Officer

- Member of the Institute of Chartered Accountants of India and holds a masters degree in commerce from Gujarat University
- Also a certified internal auditor from the Institute of Internal Auditors (USA)
- With our company since the past 8 years



Viplav Shah

Vice President - Planning

- Diploma in Construction Technology from School of Building Science & Technology (Currently CEPT University) and Management Education Program from IIM Ahmedabad.
- He brings 25 years of experience in the construction field.



Girish Ramkumar

Vice President - HR

- Master Of Arts - Political Science) From Karnataka Stare Open University. An MBA from Indian Institute of Management (IIM), Kozhikode in 2014.
- He brings with him nearly 24 years of diverse experience in diverse Industries
- He brings 25 years of experience in the construction field.

The Team that made PPL fulfil its ambitions

Ably Supported by Experienced Professionals



Ramjibhai Parmar
General Manger - Tender

- Ramjibhai Parmar is the General Manger - Tender of our company
- Diploma in civil engineering
- Associated with our company for the past 10 years



Pratik Thakkar
General Manager - BD

- Pratik Thakkar is General Manager - Business Development of our company
- Attended the course for bachelor's degree in commerce and diploma in marketing management
- Experience in Business Development
- Associated with our company for the past 7 years



Kenan Patel
Company Secretary and Compliance Officer

- Associate member of the Institute of company Secretaries of India (ICSI)
- Holds a bachelor's degree in law from Gujarat University
- 7 years of experience in all Company Secretarial functions and Compliances



Sanjay Kumar Rai
Sr. Manager - SAP/IT

- Sanjay Kumar Rai is the Senior SAP/IT Manager at our company
- Attended the course for bachelor's degree in science from Ch. Charan Singh University (Meerut) and completed honours diploma in computer from NIIT
- Experience in IT and SAP support across Packing, Chemical, Textile, Steel and Automobile industry
- Working with our company since 2018



Pushpesh Singh
Dy. General Manager – Contracts

- Pushpesh Singh is Manager – Contracts of our company
- Bachelor's degree in civil engineering from Gujarat University
- 12 years of experience in construction industry
- 8 years of experience with Larsen & Toubro

Leadership and Management



Prahaladbhai Patel
Chairman, MD and CEO



Pooja Patel
Whole Time Director



Sagar Patel
Executive Director



Chirag Shah
Independent Director



Sandeep Shah
Independent Director



Vasishtha Patel
Independent Director



Zarana Patel
Independent Director

He has a bachelor's degree in civil engineering from Saurashtra University, and has been working in the civil construction space by way of a proprietorship business, before the incorporation of PSP Projects Limited. He has an experience of 36 years in the construction space, and has played a significant role in the growth of PSP Projects since its incorporation. He has been featured in the book titled 'Business Game Changers: Shoonya se Shikhar' authored by Prakash Biyani.

She has a bachelor's degree in civil engineering from Gujarat Technological University and a post-graduate diploma in financial management from Ahmedabad Management Association. She has been actively involved in planning of projects, procurement of materials and execution of projects for PSP Projects Limited since 2015. She has also represented PSP Projects in Indian Concrete Institute Chapter-1, Ahmedabad.

He has a bachelor's degree in civil engineering from Gujarat Technological University. He is actively involved in project planning, project tendering, contracts, and execution of projects.

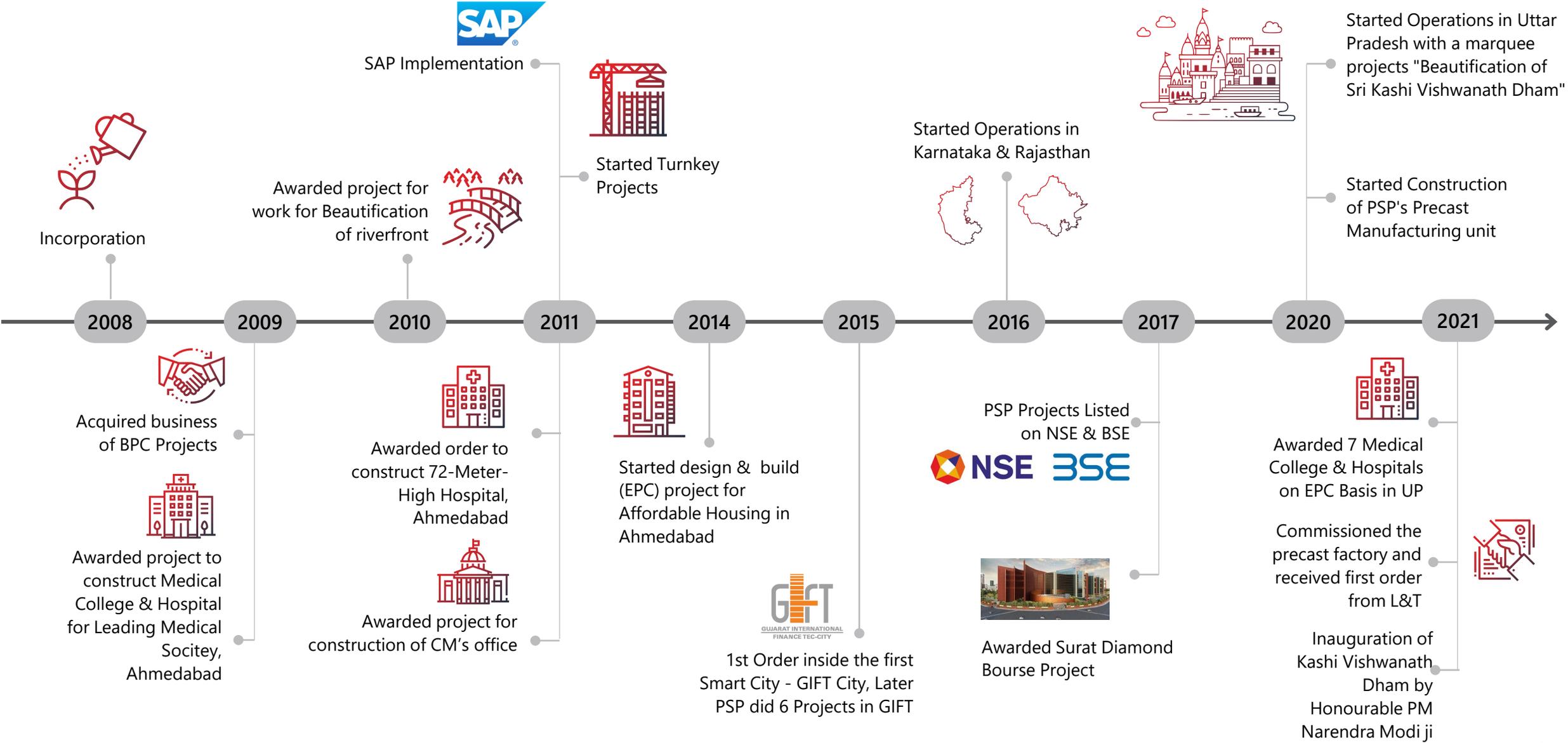
He has a bachelor's degree in pharmacy from Gujarat University, and has a rich experience in the manufacturing and trading of laboratory equipment. With an established career, he is the director of Accumax Lab Devices Private Limited and Neuation Technologies Private Limited.

He has a double bachelor's degree in commerce and law from Gujarat University. He is currently a director of Creative Infotech Private Limited. He has many years of experience in the business of information technology products and services.

He has a bachelor's degree in business administration from Sardar Patel University and a master's degree in business administration from South Gujarat University. Over 20 years of experience he has had in management and exports, he has held managerial positions in international division of several companies. He is currently a Managing Director of Multico Exports Private Limited, which is involved in the export of pharmaceuticals and raw materials.

She has a bachelor's degree in commerce and a master's degree in commerce from the Gujarat University. She also has more than 10 years of experience in audit as a chartered accountant, leveraging which, she is a partner with Shah & Bhandari, Chartered Accountants.

Our 13 years of Journey of Constructing Buildings



Precast Facility

Enhancing capabilities. Exploring newer technologies

A state-of-the-art manufacturing plant of precast concrete building.

Production Capacity
Phase I

1 Mn. Sq. ft.

Spread across

60 Acres

Project Cost

₹109 Crore



- PPL will be able to manufacture all elements of building and infrastructure industry, such as Beams, Columns, Slabs, Load Bearing Walls, Partition Walls, Staircase, and Lift Cores, among others.
- Going forward the precast capacity will be increased to 3 mn. Sq.ft.
- First Order Received from L&T to the tune of Rs. 49 crores as part of National High Speed Rail project

Benefits of Precast Manufacturing Facility

- Reduces labour-intensive traditional building methods by way of maximum prefabrication and use of cutting-edge technology,
- Thereby reducing turnaround time for projects,
- Unlocks the best land potential,
- Helps in delivering consistent quality,
- Helps to increase operating efficiency and margins.

Offsite Modular Construction Technology is the future to achieve seamless quality, speed in delivery and larger volumes in a controlled environment.

Precast Factory



Investment Rationale



One-stop shop solution construction company present throughout the value chain starting from planning, design, construction and post-construction services including MEP work and other interior fit-outs which provides us with several opportunities, faster project turnaround time & higher ticket size.

1



Our proven track record, financial discipline, multi vertical presence, large equipment base and cutting-edge technologies, we have managed to create a strong brand recall synonymous with trust.

2



Our execution capabilities have grown significantly with time, both in terms of the size of projects that we bid for and execute, and the number of projects that we can execute simultaneously, upon successful completion of SDB, PPL becomes eligible to bid for larger value projects

3



Prudent financial performance, Comfortable leverage position at 0.22 times (incl. mobilization advance), giving sufficient room to raise debt in the future. Despite being WC intensive, PPL has comfortable WCC at 16 days.

4



At the helm is an Experienced, Skilled and Passionate first-generation entrepreneur whose passion to build quality buildings aided PPL to attain manifold growth along with support and dedication of experienced team and Process driven approach followed by PPL

5

Project Profile

Prominent Projects Completed in FY21

Zydus Hospital Sitapur (EPC Project)

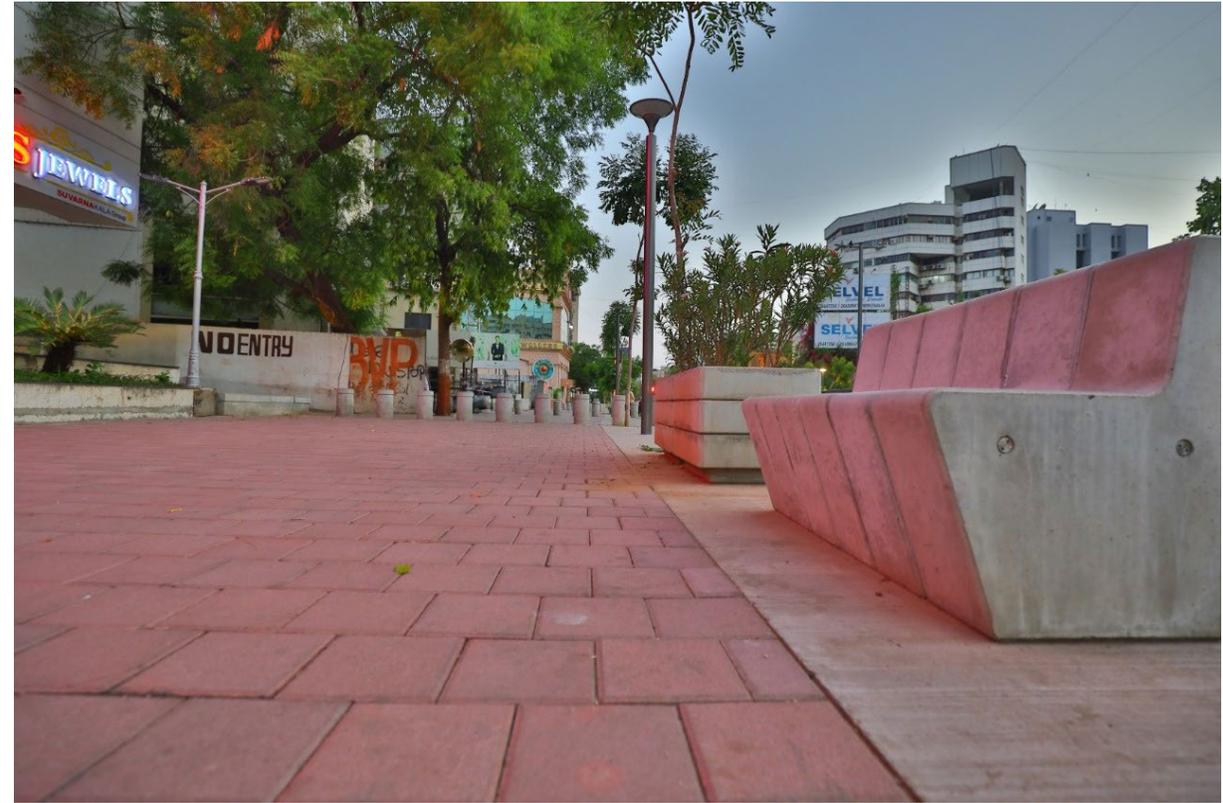


Medical College & Hospital at Dahod (EPC Project)



R&D and Research Centers in Gujarat





Beautification of Ahmedabad C.G. Road

Prominent Projects – Kashi Vishwanath Dham



Prominent Projects - SDB



Prominent Projects - SDB



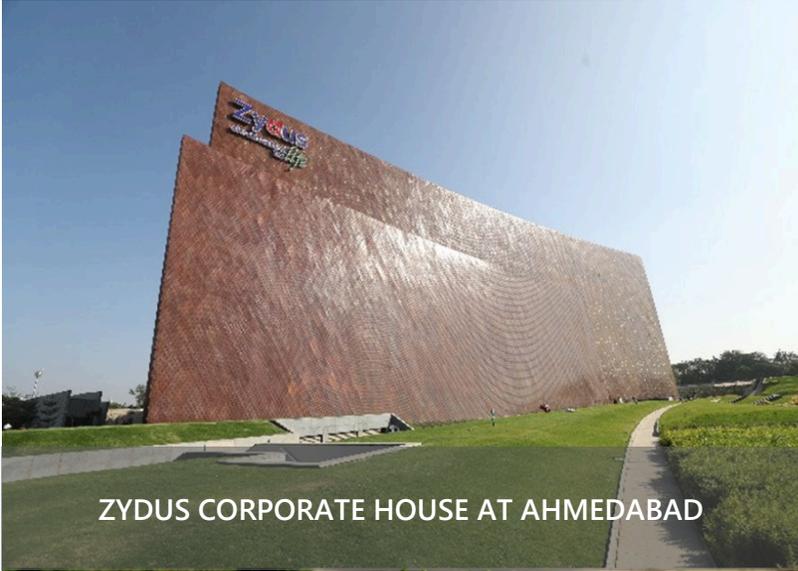
Actual image December 21

Prominent Projects – Smart City

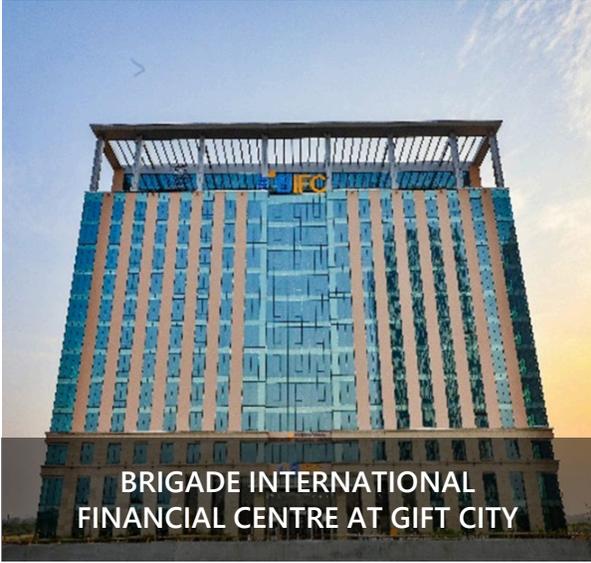


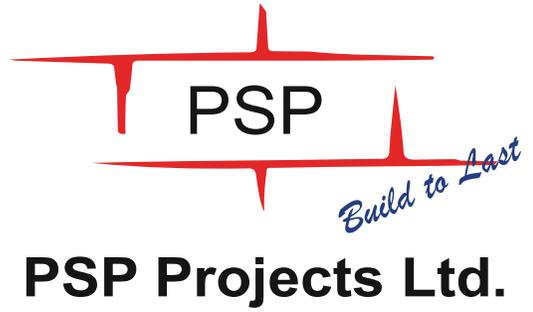
- Prestige Fintech
- IBIS Hotel by Brigade
- World Trade Center
- BSE Brokers Forum
- Brigade International Finance Center
- The Signature by Hiranandani

Prominent Projects



Prominent Projects





Key Strategies

www.pspprojects.com



Key Strategies

Building is my passion

Mr. Prahaladbhai Patel
Chairman, MD and CEO



Focus on Building construction
(commercial, residential, industrial & institutional)

Strengthen our
human capital

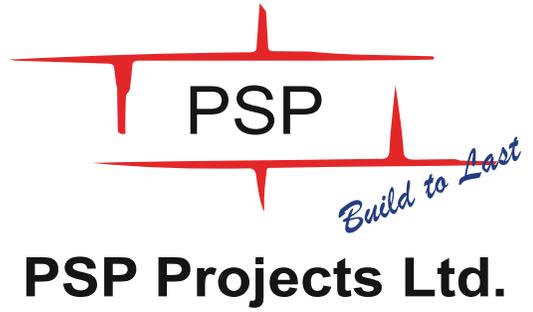
Leverage our position
as a fast-growing
construction
company in India



Expand our geographical
footprint, projects in UP,
Rajasthan, Karnataka and
Maharashtra

Enhance our project
execution capabilities –
In Sync with the latest
Technology

Augment customer relationships and
optimize our project mix



Awards and Recognition

www.pspprojects.com



Awards and Recognition



PSP Projects Ltd has been awarded as 2nd Fastest Growing Construction Company (below 2000 Cr Category) 3rd year in a row during the Construction World Annual Awards 2021



Patidar Udhyog Ratna Award by Sardardham 2020



Times Inspiring Entrepreneur Award for the Fastest Growing Construction Company of the Year 2020



ICI-Ultratech Outstanding Structure Awards 2020 (State) in the category – Commercial awarded to our project "ONE42"



ICI-Ultratech Outstanding Structure Awards 2020 (Regional) in the category – Institutional awarded to our project – "Lilavati Library at CEPT"



ICI-Ultratech Outstanding Structure Awards 2020 (Regional) in the category - Mass Housing awarded to our project "GHB Naranpura"

Safe Harbor Statement



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Thank You

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