

Consolidated Results for the year ended 31st March, 2018

Editors Synopsis

For the Year ended March 31, 2018 (FY18):

- Revenue from operations increased by 34.29 % to Rs 2,322 cr in FY18 as compared to Rs. 1,729 cr in the previous year.
- PAT before exceptional items stood at Rs 71 cr in FY18 as compared to Rs.5 cr in the previous year.
- Finance cost decreased by 5 % to Rs 470 cr in FY18 as compared to Rs 493 cr in the previous year.
- Recommended a final dividend of Re. 0.30 per share for FY17-18
- Successfully raised Rs 161.79 crore via issue of equity shares through a qualified institutional placement (QIP).

Mumbai, May 23, 2018: Total consolidated revenue from operations for MEP Infrastructure Developers Ltd for FY 18 stood at Rs 2,322 cr as compared to Rs 1,729 cr for last year due to increase in construction and toll revenues.

The Board of Directors have recommended a final dividend of Re. 0.30 per share for FY18.

Commenting on the performance in FY18, Mr. Jayant Mhaiskar, Chairman & Managing Director, MEP Infrastructure Developers Ltd. said, "FY17-18 was an exciting year for growth & development. The Company ended the year with balance order book of Rs 7,284 crores in the hybrid annuity space with 10 projects and is one of the leading players in this space."

"Positive response from the investors to our QIP has also been extremely encouraging. The capital raised shall be used for the growth of our business including investment, and supporting operational activities for existing or future projects of our group, to meet the long term working capital requirements, capital expenditure and general corporate purposes of our group." he added.

Speaking on the outlook for FY19, Mr. Jayant Mhaiskar said, "Going forward, the company shall be evaluating upcoming bids in the HAM space and also in EPC where it is likely to bid for some large state road projects. MEP will also be evaluating long term TOT projects along with the short and medium term bidding in the toll projects." he added.

Key Operational Highlights

- MEPIDL successfully raised Rs 161.79 crore via issue of equity shares through a qualified institutional placement (QIP). The Company closed the QIP at an issue price of Rs 77.50 per equity share.

The Company targeted raising a base deal amount of Rs 135 crore with an option to upsize the deal. This option was exercised as it received bids in excess of the base deal amount of Rs 135 crore.

- MEPIDL commands a significant market share in the Hybrid Annuity space of road construction and is one of the largest players with a basket of 10 projects in the states of Maharashtra and Gujarat valued at Rs 7,942 crore covering 2,144 lane kms.
 - MEPIDL bagged 4 new Hybrid Annuity projects in FY18 in Maharashtra, namely AUSA-Chakur, Chakur-Loha, Loha-Waranga and Thane- Vadape projects from the National Highways Authority of India, aggregating Rs 4,104.70 crore covering 1,084 lane kms.
 - Achieved the first milestone of Nagpur Ring Road 1 & 2 projects and Mahuva Kagavadar project and has also received the Milestone payments from the Authority.
- MEPIDL was awarded and engaged as the Contractor for SDMC (Delhi Entry Points Toll Collection Project) for Toll and ECC collection for a period of five years for Rs 1,206 crore per annum. The project commenced on 1st October, 2017.
- MEPIDL was awarded the Rajiv Gandhi Sea link project as an OMT (Operate Maintain & Transfer) Concessionaire for the Maintenance and Collection of toll for Rs 325.08 crore by Maharashtra State Road Development Corporation for the second consecutive time. The project commenced on 3rd October, 2017.

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