



November 23, 2015

M/s. National Stock Exchange of India Limited Regd. Office: "Exchange Plaza" Bandra-Kurla Complex, Bandra (E) MUMBAI – 400 051. Ph : 022-2659 8235 / 36, 2659 8346 Fax : 022-6641 8124 / 25 / 26 022-2659 8237 / 38, 2659 8347 / 48	M/s. BSE Limited Regd. Office: Floor 25, P J Towers, Dalal Street MUMBAI – 400 001 Ph : 022-2272 1234 / 33 Fax : 022-2272 3121 / 1278 / 3577 / 1557
--	--

Dear Sir,

Sub:- Media Release – Reg.

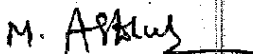
The Company hereby informs that there were minor mistakes in the Media Release sent earlier, which was wrongly uploaded. Please find enclosed the Media Release on the Un-audited Financial Results for the Quarter ended 30th September, 2015.

The inconvenience caused is regretted.

Thanking you,

Yours faithfully,

For LANCO INFRA TECH LIMITED



 A. VEERENDRA KUMAR
COMPANY SECRETARY

Encl: As above

Lanco Infratech Limited

Corporate Office: Lanco House, Plot # 397, Udyog Vihar, Phase -3, Gurgaon- 122 016, New Delhi Region, India.

T +91 124 474 1000 F +91 124 474 1860/474 1878 E info@lancogroup.com

Registered Office: Lanco House, Plot # 4, Software Units Layout,HITEC City, Madhapur, Hyderabad - 500 081, Telangana, India.

T+91 40 4009 0400. F +91 40 2311 6127 E info@lancogroup.com

www.lancogroup.com

Corporate Identity Number: L45200TG1993PLC015545



MEDIA RELEASE

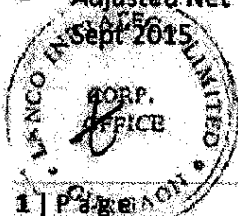
Nov 23, 2015

During the Quarter

- Company earned profit for the quarter on consolidated basis after a gap of 3 Years.
- The second quarter has seen significant jump of 366% (QoQ) in EPC Revenues of LITL on account of restart of work in the Group's under construction stalled power projects (Amarkantak 3&4, Babandh, Vidarbha and Mandakini - totalling 4036 MW with an investment of approx. Rs.33,000 Cr)
- Kondapalli Unit I has received a favourable order from Supreme Court directing AP utilities for MAT reimbursement of Rs.175 Cr plus interest towards tax component forming part of tariff for the period FY 2001 to FY 2012.
- Kondapalli Phase II & III (1108 MW) have won bids under gas pooling mechanism for operating at 50% PLF from October 1, 2015 to March 31, 2016.
- Anpara received the UPERC Tariff order to compensate for the changes in RFP/PPA conditions in respect of coal supply and Power purchase payments.
- Supreme Court has directed South Eastern Coalfields to supply coal and PGCIL to provide transmission corridor to Amarkantak 300MW Unit II, and accordingly SECL has started supplying coal w.e.f 7th Nov'15 after a gap of 30 months.
- Order for Transmission line Project worth Rs.1,247 Mn received during the quarter
- The EPC order book of Lanco (including power and solar projects) stands at Rs.27,722 Crores. The financial closure of the cost overrun proposals of the above projects will enable the execution of majority of this order book within the next three years.

Result Update: Consolidated Performance (Udupi has been removed from FY15 numbers to have better Comparison, as Udupi was sold during the current year.)

- Gross Revenue before eliminations increased by 96% YoY to ₹ 34,934 Mn in Q2FY16 from ₹17,822 Mn in Q2FY15
- Gross Revenue before eliminations increased by 38% YoY to ₹ 51,299 Mn in H1FY16 from ₹37,096 Mn in H1FY15
- Cash profit of ₹ 5,750 Mn in Q2FY16 vs. Cash loss of ₹ 452 Mn in Q2FY15.
- Cash Profit of ₹ 4,992 Mn in H1FY16 vs. Cash loss of ₹ 1,677 Mn in H1FY15.
- Adjusted EBITDA increased by 300% YoY to ₹ 11,815 Mn in Q2FY16 from ₹ 2,952 Mn in Q2FY15
- Adjusted EBITDA increased by 118% YoY to ₹ 14,984 Mn in H1FY16 from ₹ 6,887 Mn in H1FY15
- Reported profit of ₹ 989 Mn in Q2FY16 vs. loss of ₹ 5,088 Mn in Q2FY15.
- Reported loss of ₹ 2,014 Mn in H1FY16 vs. loss of ₹ 8,199 Mn in H1FY15.
- Adjusted Net Worth (including Minority Interest) of the company stood at ₹ 29,579 Mn at end



1 | Page



LANCO

Always Inspiring

Financial Performance:

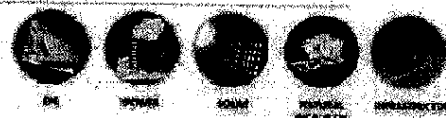
		₹ Mn					
Particulars	Q2 FY16	Q2 FY15	Change	H1 FY16	H1 FY15	Change	
Gross Revenue*	34,934	24,437	43%	51,299	51,136	0.3%	
Reported Revenue	26,576	22,687	17%	42,852	43,097	-0.6%	
Reported PAT	989	-5,275	119%	-2,014	-8,338	76%	
Profit Eliminated	88	0		88	15		
Adj. PAT* (PAT + Profit Eliminated)	1,797	-5,284	134%	-1,127	-8,323	87%	
Cash P&L	1,293	13	99%	1,293	187	701%	

*Before inter segment / intra-group elimination

Key Balance Sheet Figures as on 30th Sept, 2015:

		₹ Mn
Net Worth (including Minority Interest)		13,963
Add Profit Eliminated (as per AS 19)		11,016
Adjusted Net Worth		29,579
Gross Debt (of company, subsidiaries & associates)		3,56,369
Gross debt of projects under operation	1,48,636	
Gross debt of projects under construction	2,07,733	
Cash and Cash Equivalent (including subsidiaries and associates)		6,481
Net Debt		3,49,887
Net Debt / Gross Adjusted Net Worth		11.83

Excludes acquisition debt of Griffin Coal and working capital loans of power companies





Sector Wise Performance:

1. Power:

- Total Outstanding Receivables of ₹ 18,450 Mn from various State Electric Utilities as of Sept'2015

₹ Mn						
Particulars	Q2 FY16	Q2 FY15	Change	H1 FY16	H1 FY15	Change
Revenue	21,705	17,835	22%	42,875	35,505	21%
Less: Power Trading	381	1,068	-64%	1,389	2,160	-36%
Net Revenue	21,325	16,767	27%	41,486	33,345	24%
EBITDA	10,333	5,742	80%	13,734	12,216	12%
Less: Power Trading	27	24	12%	45	16	66%
Adjusted EBITDA	10,317	5,709	81%	13,691	12,146	13%
Adjusted EBITDA Margin	49%	34%	44%	49%	36%	36%

Details of Power Projects under Operation for the Quarter

Projects	Capacity	Units Generated	PLF	Total Revenue	EBITDA	PAT	EBITDA Margin
	(MW)	(MUs)	(%)	(₹ Mn)	(₹ Mn)	(₹ Mn)	(%)
Kondapalli I	368	111	14%	6,955	2,642	1,796	38%
Kondapalli II	368	111	14%				
Amarkantak I	300	466	70%	1,415	422	-683	30%
Amarkantak II	300	466	70%				
Tanjore	120	153	58%	596	107	37	18%
Andara	1500	2,013	70%	12,410	1,039	4,763	56%
Total	2,654	3,434	59%	21,376	10,180	5,913	48%

Amarkantak Power (2 X 300 MW)

- PAF for Unit-1 was 80% during the quarter. Due to unit outage of 17 days on account of annual overhauling.
 - Unit 2 remained shut throughout the quarter due to non-Scheduling by power off-takers.
- Based on Supreme Court order dated 18.09.15, SECL has started supplying Coal.
2,750 manpower deployed for execution for Unit 3&4





Lanco Kondapalli Power (Unit 1- 368 MW and Unit 2 – 366 MW)

- PAF for Unit 1 for the quarter was 100%. Unit 1 generated 111 MUs during the quarter. PLF for Unit 1 for the quarter ended Sept 15 was 14%. Lower generation was on account of non-supply of gas by GAIL due to fire incident in the pipeline.
- Unit-2 operated using e-bid RLNG as per GOI scheme. PLF for Unit 2 was 85%.
- Company has recognized ₹175 Cr as MAT re-imbursement during the quarter based on Supreme Court order dated 16.10.15.

Anpara Power (2X600 MW)

- PAF for the quarter was 78%. PLF for the quarter was 76%. Unit 1 was under shutdown for 19 days due to annual maintenance & Unit 2 was under shut down for 10days due to technical problems.

Tanjore (1X120 MW)

- PLF for the quarter ended Sept 2015 was 58% with plant availability of 87%.

NETS (Power Trading)

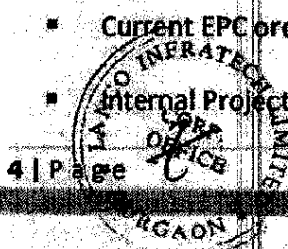
- Total 282 MUs traded during the quarter at an average realization rate of Rs.4.2/Kwh. 215MUs Energy sourced from Anpara sold to TamilNadu at an average realization rate of Rs.4.3/Kwh and 67Mus energy of external parties sold in Exchange at an average realization rate of Rs.3.6/Kwh.

2. EPC

₹ Mn						
Particulars	Q2 FY16	Q2 FY15	Change	H1 FY16	H1 FY15	Change
Revenue	13,112	8,103	150%	13,230	8,541	55%
Forex (loss)/Gain	142	-224	164%	477	-238	300%
EBITDA	2,135	748	285%	2,361	882	259%
Adjusted EBITDA	2,392	741	223%	2,684	1,120	140%
Cash Profit / (Loss)	190	213	151%	755	3,362	42%
Adj EBITDA Margin (%)	22%	15%		20%	13%	

Order Book:

- Current EPC order book stands at ₹ 243,551 Mn (Excluding Solar EPC)
- Internal Projects constitute ~81% of the Power and Construction EPC Order book



3. Solar:

- Solar Generation consists of 41 MW

₹ Mn						
Particulars	Q2 FY16	Q2 FY15	Change	H1 FY16	H1 FY15	Change
Revenue	162	171	-5%	315	309	2%
Forex (loss)/Gain	-43	-29	46%	-72	-24	202%
EBITDA	119	142	-16%	243	285	-15%
Adjusted EBITDA	236	170	39%	510	454	12%
Adj EBITDA Margin (%)	57%	47%		63%	49%	

- Solar EPC: Order Book of ₹ 33,670 Mn with 57% orders from external parties.

4. Natural Resources:

Griffin Coal:

- Production for quarter was 0.59 MT vs 0.73 MT in Q2FY15. Sales for the quarter were 0.58 MT vs. 0.72 MT in Q2FY15.
- Average realization for the quarter was ~AUD 42 per ton vs. ~AUD 41 per ton in Q2FY15.

₹ Mn						
Particulars	Q2 FY16	Q2 FY15	Change	H1 FY16	H1 FY15	Change
Revenue	1,190	1,639	-27%	2,326	3,290	-30%
Forex (Loss)/Gain	-2,245	-1,634	37%	-2,170	-1,209	79%
EBITDA	-1,048	-1,915	-36%	-2,975	-3,117	126%
Adj EBITDA	-403	-321	-26%	-803	-108	-647%
Adj EBITDA Margin (%)	-34%	-20%		-35%	-3%	



5. Property Development & Infrastructure

Property development consists of the Lanco Hills project at Hyderabad, which is the only Real estate venture of the Group. During the quarter, Lanco Hills recorded revenue of ₹ 567 Mn.

Under infrastructure, Current portfolio consists of highway projects of about 163 km length, for which the Concession Agreements have been signed with the National Highway Authority of India (NHAI):

	Distance	Status
Hoodamangla Junction (Bangalore) – Dargah (NH-4)	81 Km	Toll collection revenue at ₹ 119 Mn during the quarter
Bangalore – Hoskote – Mulbagal (NH-4)	81 Km	Toll collection revenue at ₹ 163 Mn during the quarter

	₹ Mn					
Particulars	Q2 FY16	Q2 FY15	Change	H1 FY16	H1 FY15	Change
Revenue	1,072	372	189%	1,453	765	89%
EBITDA	256	214	20%	433	399	8%
EBITDA Margin (%)	24%	58%		30%	52%	

- Hoskote Highways recorded highest every quarterly revenue of ₹163 Mn since COD in Q2 FY16 & Lanco Hills recorded 672% jump in revenue at ₹567 Mn in Q2FY16 Vs. ₹106 Mn in Q2 FY15

About Lanco

Lanco Infratech Limited, one of the India's largest integrated infrastructure developers, is headquartered in New Delhi Region and has employee strength of over 3,300. It has subsidiaries and divisions across a synergistic span of 5 Business verticals. These include EPC, Power, Natural Resources, Solar and Infrastructure. It has an adjusted net-worth of ₹ 29,579 Mn.

Lanco Infratech's projects, both operational and under construction & Development, are spread across India. At present, the power portfolio includes an installed capacity of 3,089 MW and another 6,327 MW under various stages of Construction & Development.

The EPC division of the company is executing various orders worth more than ₹277 billion. A member of UN Global Compact, Lanco Infratech is recognised for its Corporate Social Responsibility initiatives led by the Lanco Foundation.

