



INFORMATION MEMORANDUM OF PRATIBHA INDUSTRIES LIMITED (IN LIQUIDATION AS A GOING CONCERN)

DISCLAIMER

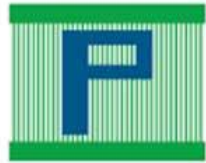
- i. This Information Memorandum (“IM”) is issued by Mr. Anil Mehta (an insolvency professional with Registration No. IBBI/IPA-001/IP-P00749/2017-2018/11282), the Liquidator, appointed by the Hon’ble National Company Law Tribunal (“NCLT”) Mumbai Bench vide its order dated February 8, 2021 for providing relevant information, without regard to specific objectives, suitability, financial situations and the requirements of any particular person.
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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY – COMPANY PROFILE



Pratibha Industries Limited

- Incorporated in 1995 and headquartered in Mumbai, Pratibha Industries Limited (the “Company” or “PIL”) is primarily engaged in the business of quality infrastructure in the field of design, engineering and execution/construction of complex & integrated water transmission and distribution projects, water treatment plant, elevated and underground reservoirs, mass housing projects, commercial complexes, pre-cast design & construction, road construction and real estate.
- The Company has executed projects successfully across various sectors and has expertise and experience to execute complex projects in time.
- Hon’ble Adjudicating Authority, NCLT Mumbai Bench, vide order dated 8 February 2021 (uploaded on the website of NCLT on 16 February 2021) allowed the IA No. 3644 of 2019 in C.P (IB) 3558/MB/2018 application filed by the RP under section 33 of the IBC and directed initiation of the Liquidation Process in respect of the Company. Vide the same order, this Hon’ble Adjudicating Authority appointed Mr. Anil Mehta as the Liquidator of the Corporate Debtor.
- The Liquidator is seeking to sell the Company as going concern and seeking interest from potential strategic investors for the same.

Water and Environment Engineering



Buildings

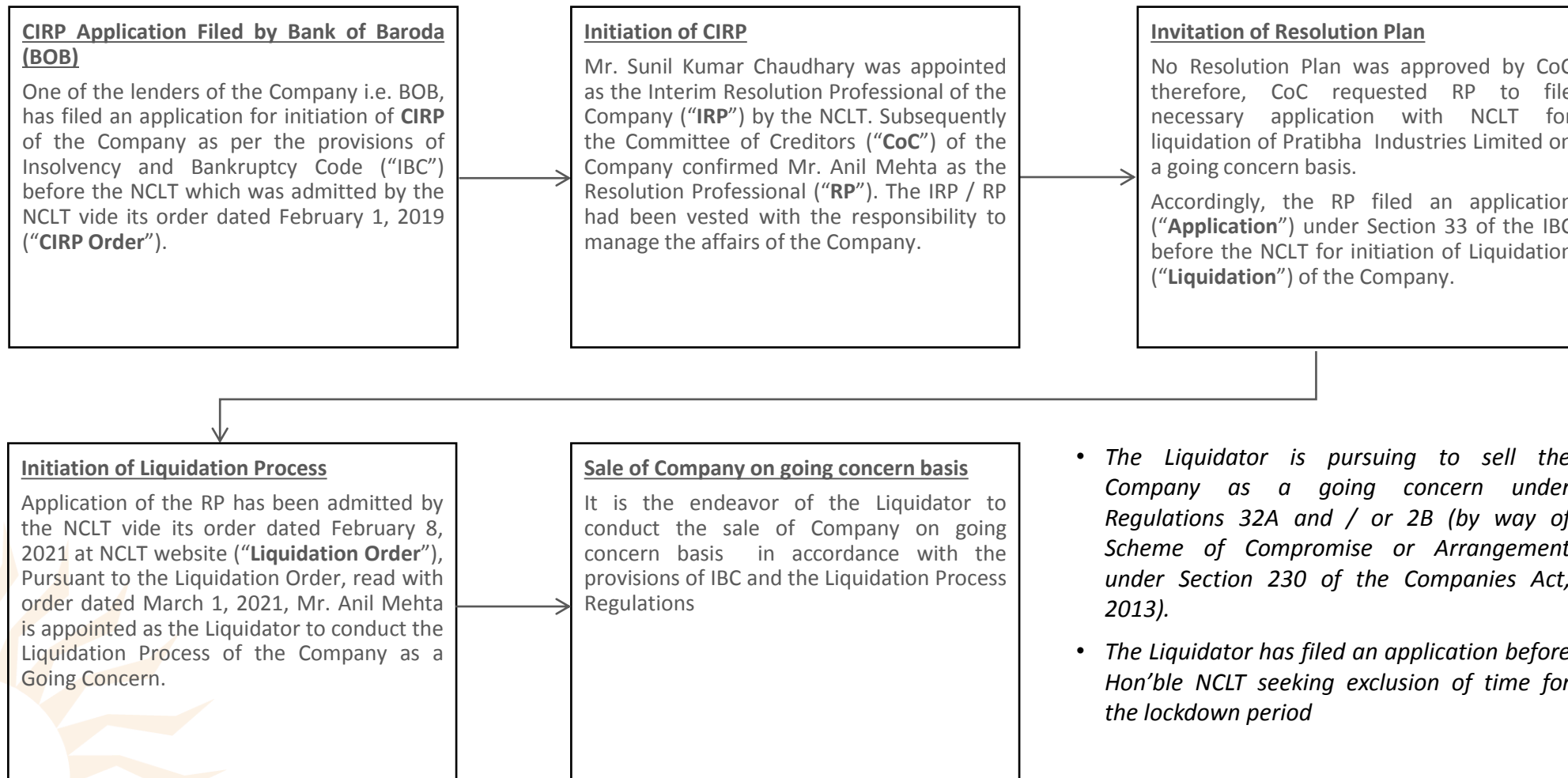


Urban Infrastructure



EXECUTIVE SUMMARY – TIMELINE

Timeline from Corporate Insolvency Resolution Process ("CIRP") to Liquidation proceedings



EXECUTIVE SUMMARY – KEY ASSETS PROFILE



Office premises in Metropolitan Locations



Tunnel Boring Machines and other machineries at project sites



Receivables



Cash flow from Running Projects



Delhi Metro Rail Corporation under FEMC – Pratibha JV



Luxury Cars



Delhi Jal Board under Pratibha Mosinzhstroi Consortium JV

EXECUTIVE SUMMARY – CLAIMS PROFILE

S. No	Claimants #	Number of claims received as on 18 th March 2021	Amount admitted (In Rs. Crores)
1	Financial Creditors (Secured)*	19	8,357.80
2	Financial Creditors (Unsecured)	2	10.42
3	Financial Creditors (Unsecured) - Deposit Holders	1,226	11.10
4	Operational Creditors (Workmen and Employee)	648	12.41
5	Operational Creditors (Except Workmen and Employee)	591	178.17
6	Operational Creditors (Statutory Authorities)	14	456.93
	Total		9,026.83

- The classification of security of Financial Creditors is currently subject to legal review and may undergo a change
- # The admitted claims (Amount & Number of claims) for various creditors may undergo a change subject to reconciliation of additional Information/ clarification received

KEY INVESTMENT CONSIDERATIONS

Track Record

Successfully completed prominent projects in Water & Environment Engineering, Building and Urban Infrastructure that is essential for development of Social Infrastructure and overall growth of the Country

Long Term Customer Relationship

PIL has preserved relationship with large EPC Companies in India and outside India. It will help PIL to explore immense opportunity to pursue EPC business in and outside India through JV or Collaboration



Value Creation through Realization

An upside can be unfolded if the existing projects gets completed and recovery / claim can be realized

Diversified Client Base across various Geographies

PIL has worked with all the major clients in India and outside India

Subject Expertise

Using existing Pre- Qualification (PQ) as a platform for qualifying in other sub sector of Infrastructure Sector

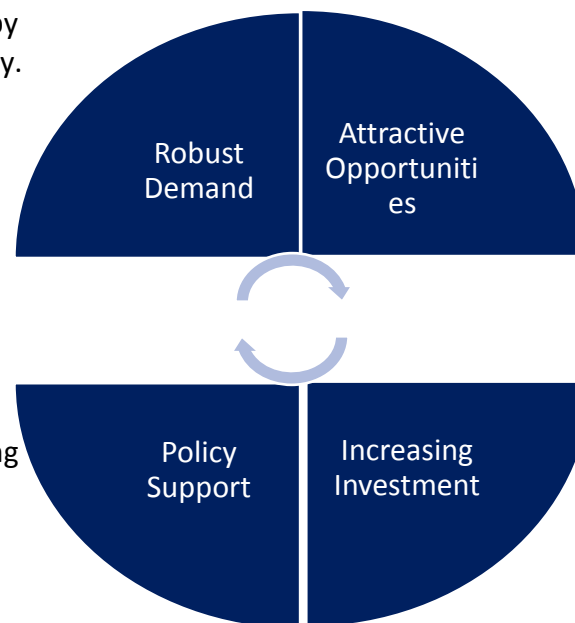
Carried Forward Business Loss

The available business loss and unabsorbed depreciation can be setoff against profits to minimize tax outgo in the foreseeable years

INDUSTRY OVERVIEW

INDUSTRY OVERVIEW

- India is expected to become the third-largest construction market globally by 2022.
- India has a requirement of investment worth Rs. 50 trillion (US\$ 777.73 billion) across infrastructure by 2022 for a sustainable development in the country.



- With initiatives like 'Housing for All' and 'Smart Cities Mission', the Government of India is working on reducing bottlenecks and impeding growth in the infrastructure sector. Rs. 2.05 lakh crore (US\$ 31.81 billion) will be invested in the smart cities mission.
- 100% FDI is permitted under the automatic route across various infrastructure sectors.
- The 'North Eastern Region for Social and Infrastructure Development Fund (SIDF)' projects worth Rs. 586.20 crore (US\$ 80 million) were sanctioned.
- Favorable valuation and earnings outlook makes this sector an attractive opportunity.
- Only 24% of the national highway network in India is four-lane, therefore there is an immense scope for improvement.
- The Regional Connectivity Scheme (RCS) gives opportunity for development of airports.
- Huge investments in infrastructure (e.g., Reliance Digital Fibre Infrastructure Trust Investment of US\$ 1 billion) have provided momentum to overall PE/VC investments in India.
- Construction development sector and infrastructure activities sector received FDI inflows amounting to US\$ 25.78 billion and US\$ 17.22 billion, respectively, between April 2000 and September 2020.

INDUSTRY OVERVIEW – INCREASING INVESTMENTS

- In December 2020, the US International Development Finance Corporation (DFC) announced plan to invest US\$ 54 million in equity for the National Investment and Infrastructure Fund (NIIF) in India to support the development of critical infrastructure projects.
- The government and New Development Bank (NDB) signed a loan agreement worth US\$ 1 billion to support rural infrastructure-related activities, natural resource management (NRM) and rural employment generation under MGNREGS (Mahatma Gandhi National Rural Employment Guarantee Scheme). The loan agreement spans a contract period of 30 years, including a 5-year grace period.
- To build four transmission projects in the country, electricity transmission infrastructure company Sterlite Power formed a 50:50 partnership with global investment manager AMP Capital in December 2020. For constructing 1,800 km of transmission lines, AMP Capital and Sterlite Power will likely invest US\$ 150 million each.
- In November 2020, Warburg Pincus-backed logistics real estate firm, ESR India signed an agreement with the Maharashtra government to invest Rs. 4,310 crore (US\$ 578.88 million) to set up 11 industrial and logistics parks around Mumbai and Pune.
- In October 2020, Hughes India partnered with Bharat Broadband Nigam Limited (BBNL) and Telecommunications Consultants India Ltd.(TCIL) to provide high-speed satellite connectivity to 5,000 remote gram panchayats.
- In November 2020, the Union Cabinet approved Rs. 2,480 crore (US\$ 337.35 million) foreign direct investments (FDIs) in ATC Telecom Infra Pvt. Ltd.
- Construction development sector and infrastructure activities sector received FDI inflows amounting to US\$ 25.78 billion and US\$ 17.22 billion, respectively, between April 2000 and September 2020.
- Under Pradhan Mantri Awas Yojana (PMAY-Urban), over 8.1 million houses with an investment of about Rs. 483,000 crore (US\$ 69.10 billion) were sanctioned, out of which, construction started on around 4.7 million houses. Over 2.6 million houses were completed, of which, nearly 2.4 million houses were delivered to respective beneficiaries.
- Brookfield's US\$ 1.9 billion acquisition of Pipeline Infrastructure India in first quarter of 2019 was the largest PE investment in the sector.

INDUSTRY OVERVIEW – NEW INVESTMENTS

Sub-Sectors	New Investment (US\$ billion)				
	FY16	FY17	FY18	FY19	FY20
Roads	37.7	44.5	70.0	36.8	16.3
Railways	23.9	47.8	23.3	33.5	12.3
Power Distribution	7.8	5.9	1.3	13.1	0.5
Power	37.0	22.2	13.7	25.5	13.9
Real Estate	16.1	15.2	19.9	17.9	17.5
Manufacturing	55.5	46.9	43.3	88.6	23.6
Mining	18.1	6.2	9.9	13.7	8.6

INDUSTRY OVERVIEW – KEY BUDGET HIGHLIGHTS 20-21

- The Government of India has given a massive push to the infrastructure sector by allocating Rs. 1.69 lakh crore (US\$ 24.27 billion) for the transport sector.
- Communication sector allocated Rs. 38,637.46 crore (US\$ 5.36 billion) to the development of post and telecommunications departments.
- Indian railways received Rs. 72,216 crore (US\$ 10.33 billion), of which, Rs. 64.587 billion (US\$ 8.95 billion) is capital expenditure.
- Rs. 91,823 crore (US\$ 13.14 billion) has been allocated towards road transport and highway.
- Allocation of Rs. 888.00 crore (US\$ 110.88 million) for the upgradation of state Government medical colleges (PG seats) at district hospitals and Rs. 1,361.00 crore (US\$ 188.63 million) for Government medical colleges (UG seats) and Government health institutions.
- The Government has suggested the investment of Rs. 5,000,000 crore (US\$ 750 billion) for railways infrastructure between 2018-2030.
- Metro rail network has reached 657 kms.
- To upgrade 1,25,000 km of road length over the next five years, the estimated cost of Rs. 80,250 crore (US\$ 12.03 billion) is envisaged under Pradhan Mantri Gram Sadak Yojana 3 (PMGSY)
- 30,000 km of PMGSY roads have been built using Green Technology, Waste Plastic and Cold Mix Technology.
- Government has ensured power availability to states at affordable rates through model - One Nation, One Grid.
- Government has proposed to permit investments made by Foreign Institutional Investor's (FIIs)/Foreign Portfolio Investments (FPIs) in debt securities issued by Infrastructure Debt Fund.
- Bharatmala phase 2 to be launched to develop state road networks.
- Government proposed National Mission on Quantum Technologies and Applications with an outlay of Rs. 8,000 crore (US\$ 1.14 billion) over a period of five years.

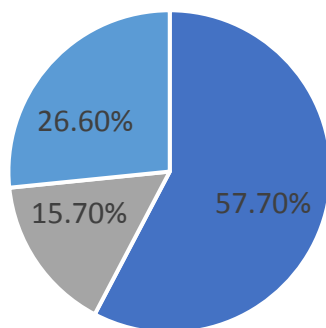
COMPANY OVERVIEW

COMPANY PROFILE



Pratibha Industries Limited

Shareholding Pattern



- Financial and Institutional Investors
- Promoter and Promoter Group
- NRI's and Others

- Incorporated in 1995 and headquartered in Mumbai, Pratibha Industries Limited (the “Company” or “PIL”) is primarily engaged in the business of quality infrastructure in the field of design, engineering and execution/construction of complex & integrated water transmission and distribution projects, water treatment plant, elevated and underground reservoirs, mass housing projects, commercial complexes, pre-cast design & construction, road construction and real estate.
- The Company started with pre-cast products in just over two decades and created a technical niche for itself by graduating into a multifunctional construction and infrastructure development company.
- Its rapid and consistent growth over the years bear testimony to its focus on dedication, quality of production and services through continuously evolving technologies along with timely execution of projects which has won it accolades and repeated business from the clientele.
- PIL mainly provide services in below sectors:

Buildings

Pipes

Tunnels

Airports

Sewer Pipes

Water and Environment Engineering



Buildings

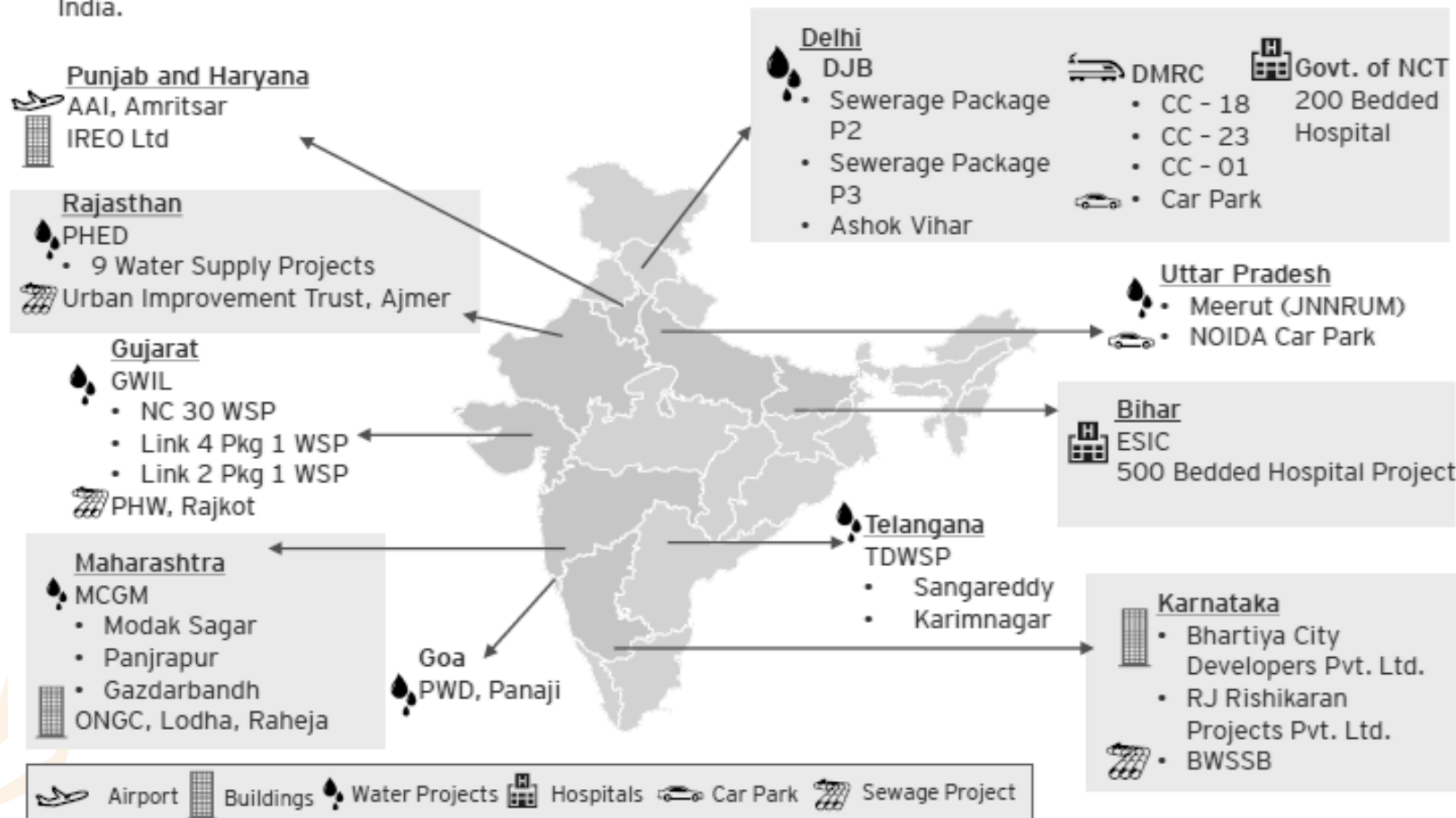


Urban Infrastructure



GEOGRAPHICAL PRESENCE - INDIA

The Company's operational landscape spreads across more than 9 states mainly in Northern, Western and South India.



9

States
Across Northern,
Western and
Southern India

GEOGRAPHICAL PRESENCE – REST OF THE WORLD

Pratibha Industries Limited has a strong global presence by completing various international projects

Al Ghafat Reservoir (120 MIG) Dubai

Client: Dubai Electricity and Water Authority
Construction of Al Ghafat Reservoir Phase 1 and 2 including Civil, Mechanical, Electrical & SCADA and associated works, Pipeline of 300 mm Dia.
Contract Value: 28.44 DHS Crs.

Kathmandu Valley Water Supply Improvement Project, Nepal

Client: Melamchi Water Supply Development Board, Kathmandu
Expansion of Water Treatment Plant at Sundarijal (85 MLD to 170 MLD)
Contract Value: 137.44 NPR Crs.

2 Water Supply Projects in Bangladesh

Client: Dhaka Water Supply Sector Development Project
Rehabilitation of Distribution Network for NRW Reduction (including Procurement of Plant and Construction of DTW Pump Station) with O & M Support (453 Km).
Contract Value: 5.6 USD Crs.

Tanzania Water Supply Project

Client: Dar Es Salaam Water and Sewerage Authority
Rehabilitation of Water Treatment Plant, Supply and Installation of Secondary and Tertiary Distribution Network and Construction of Reservoirs
Contract Value: 4.13 USD Crs.

3 Water Supply & Sanitation Improvement Project in Sri Lanka

Client: Ministry of City Planning and Water Supply
Designing water supply scheme including supply, laying and installation of distribution channel.
Contract Value: 230 SLR Crs.

Nepal
Bangladesh
Sri Lanka
Tanzania
Dubai

BUSINESS SEGMENTS

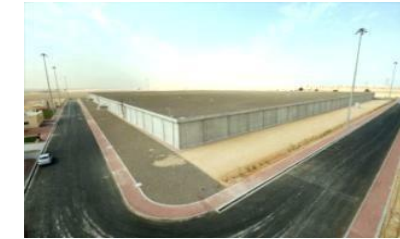
Water and Environmental Engineering

The Company provides turnkey solutions like designing, engineering, procuring and construction, operations and maintenance of the projects in the nature of :

- Water Transmission Projects
- Water/Waste Water Treatment
- Plant Projects
- Sewerage Projects
- Pumping Stations
- Reservoirs
- Integrated Water Supply
- Metering Projects

List of few completed Projects:

- NMMC Water transmission line
- PHED Integrated Water Supply Scheme
- JNNURM Water Supply Scheme
- Meerut Water Treatment Plant
- Swarnim Gujarat-Saurashtra-Kutch water Grid Programme Project
- HUDA PLC-SCADA operated water works
- MCGM Tansa Replacement Pipeline
- Mini water supply schemes – Bihar



BUSINESS SEGMENTS

Buildings

The company is a service provider for:

- Residential and Townships
- Commercial buildings
- Hospitals
- Hotels
- Schools
- Multi-level car parking

Scope of involvement spans designing, engineering, implementation and construction of the projects.

List of few completed Projects:

- The Capital Building, BKC Mumbai
- Grand Palladium, Santacruz Mumbai
- DMRC Multilevel Car Parking including Design and Construction
- Sunshine Tower - High rise commercial building
- ONGC Corporate Office, BKC Mumbai
- Imperial Heights, Oshiwara, Mumbai
- IREO UPTOWN, Gurgaon Haryana
- Raheja Exotica Phase III Residential Building
- ESIC Medical College



BUSINESS SEGMENTS

Urban Infrastructure and Special Projects

The company provides turnkey solution for :

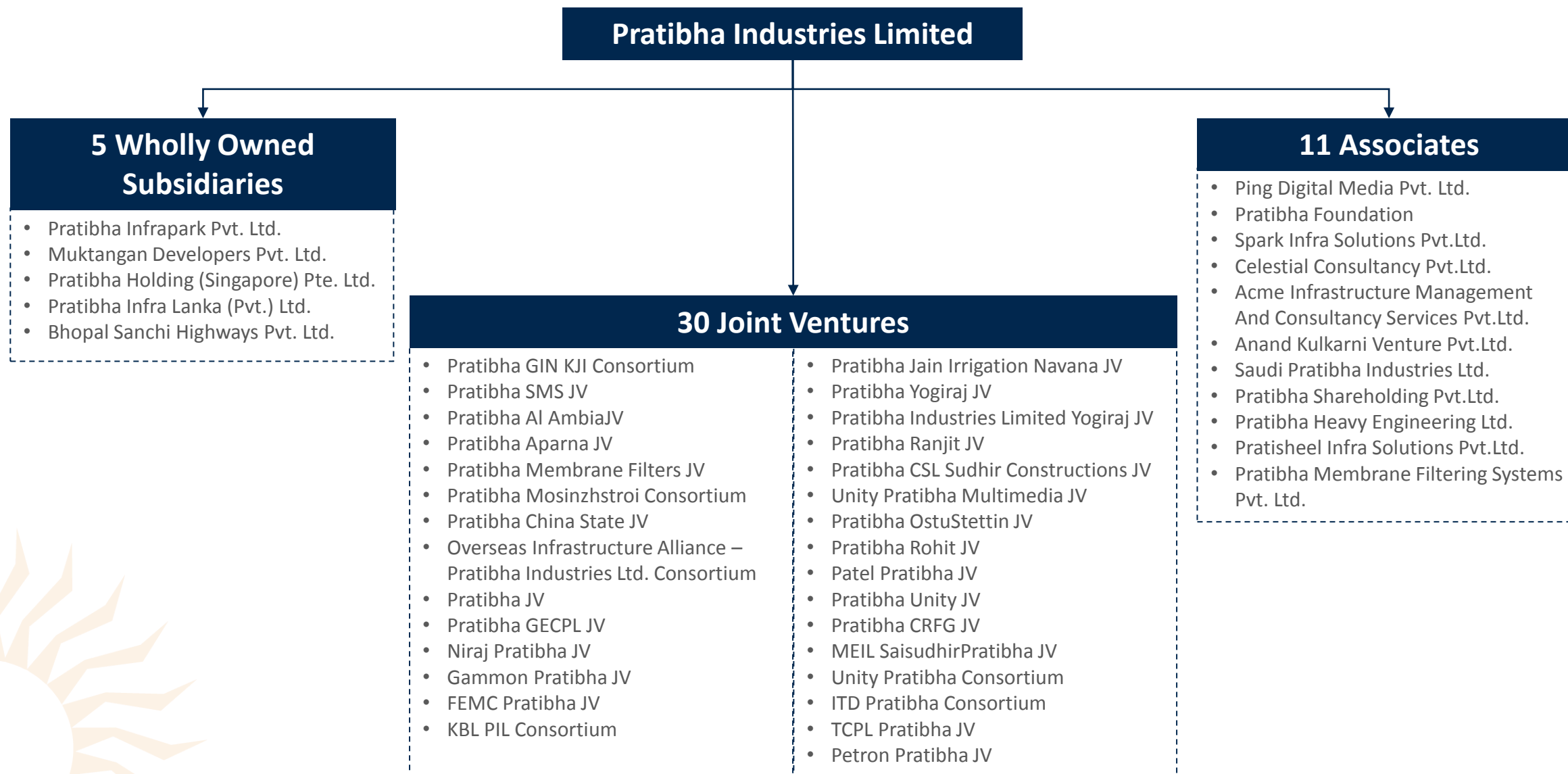
- Airports
- Underground Metros
- Railways
- Roads
- Bridges
- Tunneling
- Micro Tunneling

List of few completed Projects:

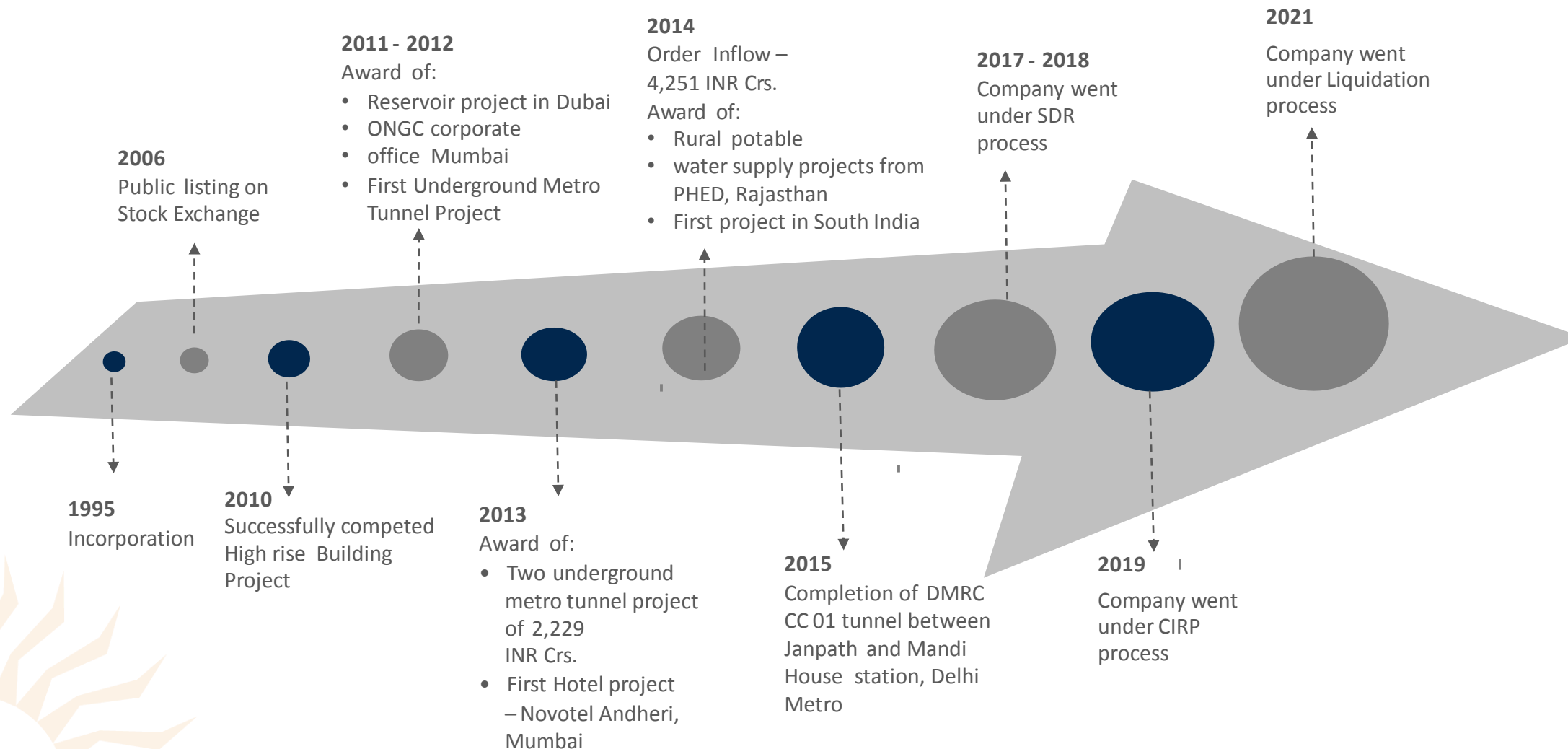
- Package CC 01: Design and construction of tunnel for 8.3 Kms by shield TBM including 2 underground station (Delhi)
- Construction of new international airport terminal building at Ahmedabad
- Modular expansion of airport terminal building at Amritsar (Phase II)
- Construction/expansion of domestic airport arrival terminal building (Delhi)



COMPANY GROUP STRUCTURE



COMPANY TIMELINE



ACCREDITATIONS AND AWARDS

Major Excellence Awards over last 10 years

D&B Infra Award 2012 for urban infrastructure for the Nagaur (Rajasthan) water supply project



D&B Infra Awards 2014 for DMRC for Tunnel between Janpath and Mandi House Station

Delhi Safety Award - 2013 and 2012 from Labour Department, Government of Delhi



7th Construction World Annual Award 2009



Indian Green Building Council 2013



- Certificate of recognition for outstanding contribution in infrastructure development by the ET Infra Focus Summit
- Distinguish Contractor for H&S Week 2011 from Dubai Electricity & Water Authority, Government of Dubai
- Essar Steel Infrastructure Excellence Awards in 2010 under the "Urban Infrastructure" category for 24x7 water supply scheme for Navi Mumbai

CUSTOMER FOOTPRINTS

Water and Environment Engineering



PHED



NMMC



MJP



Delhi Jal Board



Uttar Pradesh Jal Nigam
A.U.P. Govt. Undertaking

هيئة كهرباء ومياه دبي
Dubai Electricity & Water Authority



Buildings



Urban Infrastructure



दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड
DELHI METRO RAIL CORPORATION LTD.



DELHI INDIRA GANDHI
INTERNATIONAL AIRPORT



MMRDA

FINANCIAL SNAPSHOT

P&L SNAPSHOT - STANDALONE

INR in Cr.

Particulars	FY16	FY17	FY18	FY19	FY20	LCD*
Revenue From Operations	2,819.0	1,061.1	881.9	316.0	169.4	91.1
Expenses:	2,079.6	1,195.0	2,213.8	406.2	162.2	90.9
Consumption of Raw Material	2,518.8	390.3	68.9	94.9	3.6	4.6
Construction and Operating Expenses	330.1	780.5	814.9	315.9	158.6	85.3
Changes in Inventories of finished goods ; WIP	-769.3	24.2	1,330.0	-4.6	-	1.0
Gross Profit	739.4	-133.9	-1,331.9	-90.2	7.2	0.2
Employee Cost	67.8	53.7	27.5	14.1	9.6	4.5
Other Expenses	132.7	261.8	818.0	787.5	41.8	12.3
EBITDA	538.9	-449.4	-2,177.4	-891.8	-44.2	-16.6
Other Income	25.4	41.3	128.6	53.6	10.3	0.9
Finance Cost	420.6	466.1	29.1	712.6	1.3	1.2
Depreciation	53.8	48.6	45.0	38.1	28.3	23.9
PBT	89.9	-922.8	-2,122.9	-1,588.9	-63.5	-40.8
Exceptional Items	-	-	-	-	-	0.0
PBT After Exceptional Items	89.9	-922.8	-2,122.9	-1,588.9	-63.5	-40.8
Tax Expenses	30.4	-	-	-	-	0.0
PAT	59.5	-922.8	-2,122.9	-1,588.9	-63.5	-40.8

LCD* represents P&L information for the period starting from 1st April 2020 till Liquidation Commencement Date, i.e., 8th February, 2021

BALANCE SHEET SNAPSHOT - STANDALONE

INR in Cr.

Particulars	FY16	FY17	FY18	FY19	FY20	LCD*
Net Worth	747.6	337.6	-1,785.5	-4,193.6	-4,257.1	-4,297.9
Current Liabilities	4,469.4	4,965.7	5,498.7	6,901.7	7,052.1	7,111.6
Non Current Liabilities	529.2	176.2	2.9	3.0	2.5	2.5
Total Liabilities	5,746.2	5,479.5	3,716.1	2,711.0	2,797.5	2,816.1
Current Assets	4,292.1	4,137.9	1,899.3	1,657.2	1,768.0	1,888.9
Non Current Assets	1,454.1	1,341.6	1,816.8	1,053.7	1,029.4	927.3
Total Assets	5,746.2	5,479.5	3,716.1	2,711.0	2,797.5	2,816.1

LCD* represents balance sheet information as on Liquidation Commencement Date, i.e., 8th February, 2021

P&L SNAPSHOT - CONSOLIDATED

INR in Cr.

Particulars	FY16	FY17	FY18	FY19	FY20	LCD*
Revenue From Operations	4,126.4	1,687.1	982.6	386.3	231.6	99.1
Expenses:	3,129.4	1,742.9	2,868.2	591.4	233.8	101.3
Consumption of Raw Material	3,527.6	729.8	100.9	138.6	3.8	4.6
Construction and Operating Expenses	638.2	1,031.3	910.4	374.7	230.0	92.6
Changes in Inventories of finished goods ; WIP	-1,036.4	-18.2	1,856.9	78.0	-	4.1
Gross Profit	997.0	-55.8	-1,885.6	-205.0	-2.2	-2.2
Employee Cost	146.9	96.4	42.3	20.3	12.4	4.7
Other Expenses	148.6	154.8	363.4	572.1	32.2	9.2
EBITDA	701.5	-307.0	-2,291.2	-797.4	-46.8	-16.1
Other Income	33.6	42.9	258.8	54.0	15.0	1.0
Finance Cost	594.3	617.1	741.1	788.4	2.2	1.6
Depreciation	60.5	55.4	47.8	38.1	28.3	23.9
PBT	80.3	-936.6	-2,821.4	-1,569.9	-62.2	-40.6
Total Comprehensive Income	24.7	-838.4	-2,823.0	-1,616.5	-63.5	-40.6

LCD* represents P&L information for the period starting from 1st April 2020 till Liquidation Commencement Date, i.e., 8th February, 2021

BALANCE SHEET SNAPSHOT - CONSOLIDATED

INR in Cr.

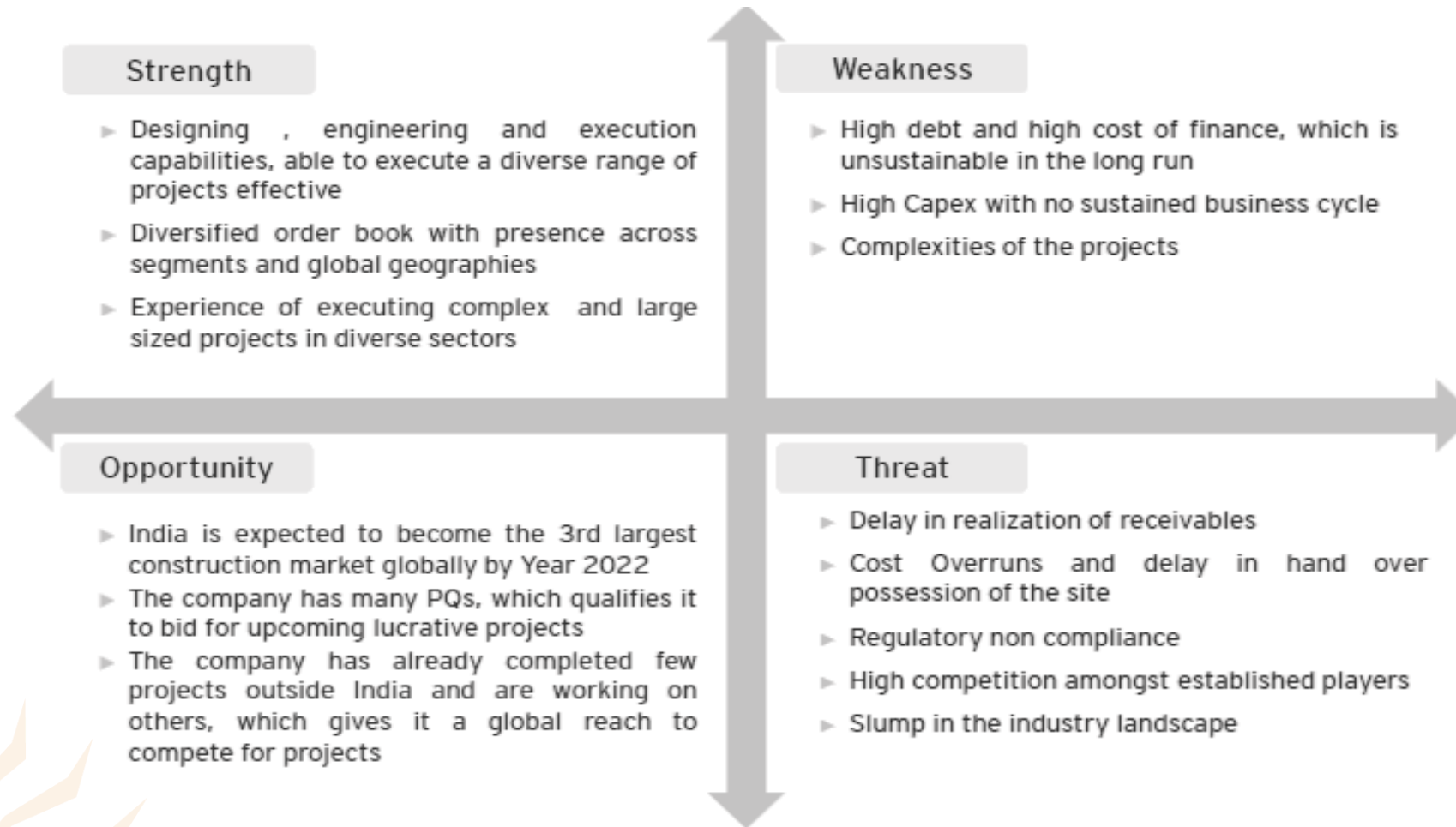
Particulars	FY16	FY17	FY18	FY19	FY20	LCD*
Net Worth	667.3	241.6	-2,720.2	-4,336.7	-4,400.2	-4,441.0
Current Liabilities	5,551.7	5,494.7	6,855.6	7,419.5	7,577.2	7,590.1
Non Current Liabilities	672.1	320.0	2.9	2.9	2.5	2.5
Total Liabilities	6,891.1	6,056.3	4,138.3	3,085.7	3,179.5	3,151.6
Current Assets	5,511.9	4,882.5	2,669.1	2,177.1	2,278.7	2,382.3
Non Current Assets	1,379.3	1,173.8	1,469.2	908.6	900.8	769.3
Total Assets	6,891.1	6,056.3	4,138.3	3,085.7	3,179.5	3,151.6

LCD* represents balance sheet information as on Liquidation Commencement Date, i.e., 8th February, 2021

CARRIED FORWARD BUSINESS LOSS

Details of Losses for past 3 years								INR in Crore	
Sr. No.	Assessment Year	Business Loss As per Return	Unabsorbed Depreciation As per Return	Total Unabsorbed Loss As per return	Business Loss as per 143(1)(a)	Unabsorbed Depreciation as per Intimation Order	Total Unabsorbed Loss as per Intimation Order	Status	Remarks
1	2018-2019	1,425.5	57.3	1,483	1,301.4	57.3	1,359	Assessment Proceedings u/s 143(3) under progress	Return filed in time and hence allowed to be carried forward
2	2019-2020	-	47.6	48	-	47.6	48		Belated return filed and hence business loss not allowed to be carried forward and hence mentioned as NIL
3	2020-2021	-	18.7	19	Intimation not yet received	Intimation not yet received	-		Belated return filed and hence business loss not allowed to be carried forward and hence mentioned as NIL

SWOT ANALYSIS



ANNEXURES

DETAILS OF JOINT VENTURE

#	Name of JV	JV Partner Name	Shareholding	Client Name	Location	Description of Project
1	Pratibha GIN KJI Consortium	1. Gridfos Pump India Pvt. Ltd. 2. Keum Jung Industrial Co. Ltd	100%	Municipal Corporation of Greater Mumbai	Irla, Mumbai	Construction of storm water pumping station including O&M at Irla, Mumbai
2	FEMC Pratibha JV	Far East Mining Company	100%	Delhi Metro Rail Corporation (DMRC)	Delhi	CC-23 and CC-18
3	Pratibha Aparna JV	Aparna Construction and Estates Pvt. Ltd.	99%	Delhi Metro Rail Corporation (DMRC), Jaipur	Jaipur	Civil works contract for construction of depot cum workshop of Jaipur Metro
4	Pratibha JV	Pratibha Pipes & Structural Ltd.	95%	Delhi International Airport Pvt Ltd	Delhi	Construction & expansion of Domestic Airport at IGI Airport New Delhi
5	Pratibha Membrane Filters JV	Membrane Filters India Pvt. Ltd.	90%	Public Health Engineering Department, Patna, Bihar	Patna, Bihar	Design, construction and commissioning of 500 number of mini water supply schemes for presence of excess iron in water source in villages in Bihar
6	Pratibha Yogiraj JV	Yogiraj Powertech Pvt. Ltd.	85%	Namrada, Water Resources, Water Supply and Kalpsar Department	Kalapsar, Gandhinagar	Construction of pumping station at Limdi Bhogavo II reservoir and supplying and laying of twin MS pipeline (near Bhesjal village) including O&M of commissioned project for 10 years
7	Pratibha Industries Limited Yogi raj JV	Yogi raj Powertech Pvt. Ltd.	85%	Namrada, Water Resources, Water Supply & Kalpsar Department	Kalapsar, Gandhinagar	Construction of pumping station at Limdi Bhogavo II reservoir & supplying & laying of twin MS pipeline (near Nagdaka village) including O&M of commissioned project for 10 years

DETAILS OF JOINT VENTURE

#	Name of JV	JV Partner Name	Shareholding	Client Name	Location	Description of Project
8	Pratibha Rohit JV	Rohit Enterprises	80%	Mumbai Metropolitan Region Development Authority	Mumbai	Widening & Construction of Andheri-Kurla link Road (Sakinaka to LBS road) and Jari Mari Road (Part of works of original package no.2 of ASIDE roads)" and "Water Supply arrangements in Andheri-Kurla link road (Sakinaka to LBS Road) and Jari Mari Road
9	Pratibha SMS JV	SKS Paryavaran Pvt. Ltd.	70%	Haryan Urban Development Authority	Chandu Bhudera, Gurgaon	Designing, construction, testing, commissioning, O&M for 5 years of second water - 22 MGD WTP
10	Pratibha GECPL JV	Gharpure Engineering & Construction Pvt. Ltd.	70%	Urban Improvement Trust, Ajmer	Ajmer, Rajasthan	Design, construction, installation, testing and commissioning of civil, mechanical and electrical works including O&M of 5 years for 40 (proposed) + 20 (existing) MLD Sewage treatment plants
11	Pratibha China State JV	China State Construction Engineering Ltd.	60%	National Buildings Construction Corporation Ltd.	Patna	Construction of ESI Medical College, Patna
12	Pratibha AI Ambia JV	AI Ambia SDN BHD	60%	Oil and Natural Gas Corporation Ltd.	BKC, Mumbai	Construction of office complex ONGC BKC
13	Pratibha Mosinzhstroi Consortium	Mosinzhstroi Open Joint Company	60%	Engineers India Limited on behalf of Delhi Jal Board	Delhi	Construction of interceptor sewer along Najafgarh, Supplementary and Shahadra (P2 and P3)
14	Pratibha CRFG JV	China Railway First Group Co. Ltd.	51%	Delhi Metro Rail Corporation (DMRC)	Delhi	Design and construction of Tunnel by shield TBM and Janpath and Madi House Station - BC-45

DETAILS OF JOINT VENTURE

#	Name of JV	JV Partner Name	Shareholding	Client Name	Location	Description of Project
15	Petron Pratibha JV	Petron Civil Engineering Pvt. Ltd.	50%	Pune Municipal Corporation	Pune	Construction of cement concrete road work on BFT basis for Package II
16	Pratibha Ostu Stettin JV	OSTU STETTIN Hoch u Tiefbau GmbH	50%	Municipal Corporation of Greater Mumbai	Mumbai	Construction of Intake at Modaksagar, Tunnel from Modaksagar to Bell Nallah
17	KBL PIL Consortium	Kirloskar Brothers Ltd.	50%	Municipal Corporation of Greater Mumbai, (MCGM)	Mumbai	Civil, mechanical and electric work for Bhandup 900 MLD water pumping station
18	Patel Pratibha JV	Patel Engineering Ltd.	50%	Municipal Corporation of Greater Mumbai	Mumbai	Construction of Tunnel from malabar Hills to Cross maidan, Shaft and allied works
19	Pratibha Unity JV	Unity Infraprojects Ltd.	50%	Ulhasnagar Municipal Corporation	Mumbai	Development of Independent water source, augmentation of water supply system
20	Niraj Pratibha JV	Niraj Cement Structural Ltd.	49%	Indore Development Authority	Indore	Bus Rapid Transit System - Construction of pilot corridor of AB Road
21	Unity Pratibha Consortium	Unity Infraprojects Ltd.	49%	Airport Authority of India	Amritsar	Modular Expansion of Terminal Building at Amritsar International Airport
22	Gammon Pratibha JV	Gammon India Ltd.	49%	Bangalore Water Supply and Sewerage	Bangalore	Procurement, Fabrication and laying of clear water trunk main from Vajarahalli to HBR
23	Unity Pratibha Multimedia JV	Unity Infraprojects Ltd.	49%	Delhi Jal Board	Delhi	Modular Expansion of Terminal Building at Amritsar International Airport

DETAILS OF JOINT VENTURE

#	Name of JV	JV Partner Name	Shareholding	Client Name	Location	Description of Project
24	Pratibha Jain Irrigation Navana JV	1. Jain Irrigation System Ltd. 2. Navana Construction Ltd.	39%	Dhaka Water Supply and Sewerage Authority	Dhaka, Bangladesh	Rehabilitation of distribution network under Dhaka water supply sector development project ICB - 02.4
25	MEIL Saisudhir Pratibha JV	1. Saisudhir Infrastructures Ltd. 2. Megha Engineering & Infrastructures Ltd.	25%	Public Works Department, Goa	Altinho, Panaji, Goa	Construction and rehabilitation of transmission main line
26	ITD Pratibha Consortium	Italian Thai Development Public Company Ltd.	25%	Airport Authority of India	Ahmedabad	Construction of New International Terminal at Ahmedabad Airport
27	Pratibha Ranjit JV	Ranjit Buildcon Ltd.	0%*	Metro Link Express for Gandhinagar and Ahmedabad (MEGA)	Ahmedabad Gandhinagar	Ahmedabad Metro Rail Project
28	Pratibha CSL Sudhir Constructions JV	1. Capacite Structure Ltd. 2. Sudhir Contractions	0%*	Nagpur Metro Rail Corporation Limited	Nagpur	Construction of metro train depot at Mihan and HINGNA
29	TCPL Pratibha JV	Tnudi Construction Pvt. Ltd.	0%*	Melamchi Water Supply Development Board, Nepal	Melamchi, Nepal	Capacity extension of water treatment plant at Sundarijal (80 MLD to 170 MLD)
30	OIA - Pratibha Industries Ltd. Consortium	Oversees Infrastructure Alliance (India) Pvt. Ltd.	0%*	Dar Es Salaam water and Sewerage Authority, Tanzania	Dar Es Salaam, Tanzania	Supply and installation of secondary and tertiary distribution network

* There is no ownership stake in these Joint ventures as Pratibha is acting as only a technical name partner

PROJECTS IN HAND

Sl. No	Name of Project	Client Name	Nature of Work	City	Location
A	RAJASTHAN PROJECTS				
	Water Supply Projects- Rajasthan Public Health Engineering Department (PHED)				
1	PHED Jodhpur Barmer-Part-B	PHED	Water Supply	Jodhpur	Rajasthan
2	PHED Jaipur- Phulera	PHED	Water Supply	Jaipur	Rajasthan
3	PHED Jaipur- Phagi	PHED	Water Supply	Jaipur	Rajasthan
4	PHED-Bhartpur, Bharatpur- Kumer	PHED	Water Supply	Bharatpur	Rajasthan
5	40 mld STP & 60 mld Gas Power Plant, Ajmer	PHED	Water Supply	Ajmer	Rajasthan
B	GUJARAT PROJECTS				
	Water Supply Projects- Gujarat				
6	GWSSB-Rajkot -Sewerage Project Jetpur	GWSSB	Water Supply	Rajkot Jetpur	Gujarat
C	TELENGANA/ TAMIL NADU PROJECTS				
	Water Supply Projects –Telengana/ Tamil Nadu				
7	RWS & S Karimnagar Telangana	RWS & S Karimnagar	Water Supply	Karimnagar	Telangana
8	RWS & S Sangareddy Telangana	RWS & S Sangareddy	Water Supply	Sangareddy	Telangana
D	MAHARASHTRA & GOA				
	Water Supply Projects - Maharashtra & Goa				
9	Goa Water Supply Project	GWSSP, Goa	Water Supply	Goa	Goa
10	Padasali Rising Main-GMIDC, Solapur	GMIDC, Solapur	Water Supply	Solapur	Maharashtra
E	Water Supply Projects –OTHERS				
11	Meerut Water Supply Scheme	UPJN	Water Supply	Meerut	Uttar Pradesh
12	DJB-Ashok Vihar, Dwarka	DJB	Water Supply	Dwarka	Delhi
F	DELHI-NCR PROJECTS				
	Building Projects				
13	MCD Car Park	SDMC	Buildings	Delhi	Delhi
14	Noida Car Park	Noida - 18	Buildings	Noida	Uttar Pradesh
15	Ambedkar Hospital	NBCC	Buildings	Delhi	Delhi
16	Office Building Sector 96, Noida	Noida - 96	Buildings	Noida	Uttar Pradesh
	Special Projects – Dehi Jal Board (DJB)				
17	DJB - P2	DJB	Micro Tunneling	Delhi	Delhi
18	DJB - P3	DJB	Micro Tunneling	Delhi	Dehli

Additional information on the project is available at request or available on the website.

DISPUTES AND LITIGATIONS

STATEMENT OF DISPUTED CLAIMS BY OR AGAINST CORPORATE DEBTOR (INCLUDING ITS JV's & SUBSIDIARIES)

Sr. No.	Project Name	Name of Company/Contrator	Work Order dated	Name of Client	Tentative Claim (INR in Crores)	Nature of Claim
1	PHED Barmer Part -1 Water Supply Project	Pratibha Industries Ltd	23.08.2012	Public Health Engineering Department (PHED) Rajasthan	63.61	Recovery and damages
2	ESIC HOSPITAL,PATNA	Pratibha-China State JV (PCSJV)	10.08.2009	National Building Construction Corporation	458.93	Claims for Final work done, Price Escalation, Compensation and interest
3	DMRC - MLCP	Prime Infra Park Pvt Ltd (PIPL)	16.10.2009	Delhi Metro Rail Corporation	340.00	Payment under unlawful Termination of Contract
4	AMR water meter Project (MCGM)	Pratibha Industries Ltd	21.08.2009	Municipal Corporation of Greater Mumbai (MCGM)	76.54	Detailed Final bill statement with Claims for release of hold amounts, extended stay charges, etc. and Interest thereon
5	MCGM Tansa Project	Pratibha Industries Ltd	24.08.2009	MCGM	15.38	Claim for Refund of unlawful BG encashment
6	MCGM Panjarapur Project	Pratibha Industries Ltd	19.07.2012	MCGM	6.89	Claim for Refund of unlawful BG encashment
7	RUNWAL GREEN PROJECT	Pratibha Industries Ltd	05.10.2011	Runwal Green Pvt Ltd (RGPL) / Propel Developers Pvt Ltd (PDPL)	14.20	Claim for refund of unlawful encashment of PBG, Extended overstay cost and interest, claim for Price variation
8	NBCC IIT Mandi	Pratibha Industries Ltd	07.05.2016	National Buildings Construction Corporation Limited (NBCC Ltd)	16.09	Claim for refund of excess recovery of advances by encasement of BG's
9	KALAMBOLI-DIGHA WATERLINE	Pratibha Industries Ltd	05.04.2006	Navi Mumbai Municipal Corporation (NMMC).	26.29	Extended overstay & interest
10	Provident Funds & other Misc. provisions	Pratibha Industries Ltd	20.10.2020	EPFO Reginal office Vashi, Navi Mumbai.	(13.47)	PF outstanding Dues
11	Provident Funds & other Misc. provisions	FEMC - Pratibha Joint Venture	16.10.2020	EPFO Regional office Delhi.	(8.11)	PF outstanding Dues
12	NMMC Jnnurm 24X7 Water Supply Project	Pratibha Industries Ltd	18.02.2010	Navi Mumbai Municipal Corporation (NMMC).	11.77	Price Escalation for Extended contract period
13	Meerut Water Supply Project	Pratibha Industries Ltd	31.10.2009	Uttar Pradesh Jal Nigam (UPJN)	86.68	Work done & Extra items , Price Adjustment amount from 01.10.2013 to 31.03.2018,
14	Krishna Baghya Jala Nigam Ltd.	Pratibha Industries Ltd	06.07.2017	Amrutha Construction Pvt. Ltd.	5.38	Claim under JV agreement
				Total	1100.18	

CONTINGENT LIABILITIES

List of Contingent Liabilities as on 31 st March 2020	Amount (INR in Crs.)
Income Tax Liability (Excluding penalties) that may arise. The matters are in appeal and the erstwhile management is of the opinion that, since ITAT has passed favourable orders in past the liability may not arise	317.38
Cases in the court, which in the opinion of the erstwhile management, require no provision of liability	141.92
Total	459.30

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