

RVNL/SECY/STEX/2022

21.11.2022

<b>BSE Limited</b> 1 <sup>st</sup> Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400001  <b>Scrip Code: 542649</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051  <b>Scrip Code: RVNL</b>
--	---

**Sub: Intimation of Investor Outreach Program**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform that the Company is meeting with prospective Investors and participating in Non-Deal Roadshows in an Investor Outreach Program being organised on 22<sup>nd</sup> November, 2022 and from 28<sup>th</sup> November, 2022 to 30<sup>th</sup> November, 2022. Details are as under:

Date	Location
22 <sup>nd</sup> November,2022	Singapore
28 <sup>th</sup> November,2022	Mumbai
29 <sup>th</sup> November,2022	Mumbai
30 <sup>th</sup> November,2022	Mumbai

Copy of the Presentation is attached herewith

This is for your information and record please.

Thanking you,

Yours faithfully,  
For Rail Vikas Nigam Limited

(Kalpana Dubey)  
Company Secretary & Compliance Officer



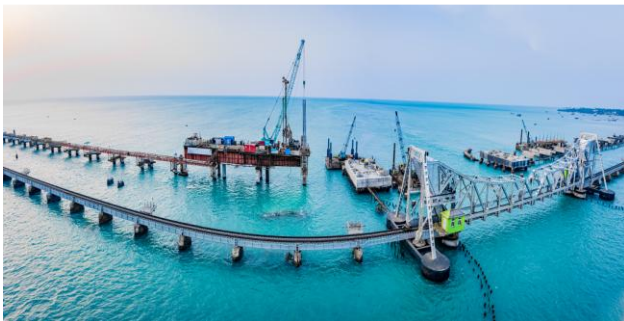
*रेल विकास निगम लिमिटेड*  
*Rail Vikas Nigam Limited*

*गुणवत्ता, गति एवं पारदर्शिता*

*(A Government of India Enterprise)*

# Rail Vikas Nigam Limited – Corporate Presentation

November, 2022



# Disclaimer

---

THIS PRESENTATION (“PRESENTATION”) DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION OR INDUCEMENT TO SELL OR ISSUE, OR ANY SOLICITATION OF ANY OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES OF RAIL VIKAS NIGAM LIMITED (THE “COMPANY”), NOR SHALL IT OR ANY PART OF IT OR THE FACT OF ITS DISTRIBUTION FORM THE BASIS OF, OR BE RELIED ON IN CONNECTION WITH, ANY CONTRACT OR COMMITMENT THEREFOR.

The material that follows is a Presentation of general background information about the Company’s activities as at the date of the Presentation available in the public domain, without regards to specific objectives, suitability, financial situations and needs of any particular person. It is information given in summary form and does not purport to be complete. This Presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company’s equity shares. This Presentation does not solicit any action based on the material contained herein. Nothing in this Presentation is intended by the Company to be construed as legal, accounting or tax advice.

This Presentation includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “projects”, “predicts”, “aims”, “foresees”, “plans”, “expects”, “intends”, “may”, “will”, “seeks” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Presentation and include statements regarding the Company’s intentions, beliefs or current expectations concerning, amongst other things, its results or operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. Neither the Company, nor its Directors, affiliates or other advisors or representatives or any such person’s officers or employees gives any assurance that the assumptions underlying such forward-looking statements are free from errors nor do any of them accept any responsibility for the future accuracy of the forward-looking statements contained in this Presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this Presentation. As a result, the Company expressly disclaims any obligations or undertaking to release any update or revisions to any forward-looking statements in this Presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. In addition, even if the Company’s results of operations, financial condition and liquidity, and the development of the industry in which the Company operates, are consistent with the forward-looking statements contained in this Presentation, those results or developments may not be indicative of results or developments in subsequent periods.

The Company, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this Presentation, unless otherwise specified is only current as of the date of this Presentation. None of the Company, its Directors, or affiliates, nor any of its or their respective employees, advisors or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omission or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred however arising, directly or indirectly, from any use of its documents or its contents or otherwise in connection with this document. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events, or otherwise. By attending the presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future business of the Company. This Presentation has been prepared based on the information available in the public domain. The information contained herein is subject to change without notice. Past performance is not indicative of future results.

This Presentation is strictly confidential and may not be copied or disseminated, reproduced, re-circulated, re-distributed, published or advertised in any media, website or otherwise, in whole or in part, and in any manner or for any purpose. Any unauthorized use, disclosure or public dissemination of information contained herein is prohibited. No person is authorized to give any information or to make any representation not contained in or inconsistent with this Presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person. Failure to comply with this restriction may constitute a violation of the applicable securities laws. This Presentation is not intended for distribution or publication in the United States. Neither this document nor any part or copy of it may be distributed, directly or indirectly, in the United States. The distribution of this document in certain jurisdictions may be restricted by law and persons in to whose possession this Presentation comes should inform themselves about and observe any such restrictions. Accordingly, any persons in possession of the aforesaid should inform themselves about and observe any such restrictions. By reviewing this Presentation, you agree to be bound by the foregoing limitations. You further represent and agree that you are located outside the United States and you are permitted under the laws of your jurisdiction to receive this Presentation. You may not repackage or sell the presentation. Information contained in a presentation hosted or promoted by the Company is provided “as is” without warranty of any kind, either expressed or implied, including any warranty of fitness for a particular purpose.

This Presentation is not an offer to sell or a solicitation of any offer to buy the securities of the Company in the United States or in any other jurisdiction where such offer or sale would be unlawful. Securities may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, in to or within the United States absent registration under the United States Securities Act of 1933, as amended (the “Securities Act”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Company’s securities have not been and will not be registered under the Securities Act.

This document has not been and will not be reviewed or approved by a regulatory authority in India or by any stock exchange in India. This document and its contents should not be forwarded or delivered or transmitted in any manner to any person other than its intended recipient, and should not be reproduced in any manner whatsoever. The distribution of this Presentation in certain jurisdictions may be restricted by law and persons in to whose possession this Presentation comes should inform themselves about and observe such restrictions. By reviewing this Presentation, you agree to be bound by the foregoing limitations

By accessing this Presentation, you accept this disclaimer and any claims arising out of or in connection with this Presentation shall be governed by the laws of India and only the courts in New Delhi, India, and no other courts shall have jurisdiction over the same.

# Contents

---

## 1 Company Overview

## 2 Key Strengths

## 3 Strategies

## 4 Appendix



# RVNL – Execution Company for all types of Railway Projects in India

## Company Overview

- Incorporated as a PSU on 24-01-2003.
- **Commenced operations in 2005.**
- Project executing arm of Indian Railways.
- **Consistently contributes > 37% of Doubling of Railway Lines and 28% of Railway Electrification commissioned on Indian Railways.**
- 1 Trillion INR (13 billion USD) project expenditure by Jan' 2022. 11 billion USD from 2014-15.
- **'Mini Ratna'** – upgradation to **'Navratna'** in process
- Commissioned 121 Indian Railway projects as on 30<sup>th</sup> Sept. 2022.
- Current Order book INR 550.00 billion (USD 6.64 billion) which includes 66 Projects (assigned by MoR) + 13 (through bidding) projects.

*The Company works on a turnkey basis and undertakes the full cycle of project development from conceptualization to commissioning*

# RVNL - Execution Company for all types of Railway Projects in India

Carries a comprehensive range of activities across the Railway sector

New Lines

Railway Electrification

Doubling of Lines

Workshops



Gauge Conversion

Metropolitan Transport Projects  
(including Metros)

Other  
(Bridges, Institution Buildings., Marine works, Roads, Consultancies etc.)

The Company works on a turnkey basis and undertakes the full cycle of project development from concept to commissioning

# RVNL – Execution Company for all types of Railway Projects in India

## Business Model (MoR assigned Projects) – Revenue stream

- RVNL generates consolidated management fee (inclusive of supervision charges) on the total expenses incurred for the projects at the following margins:
  - 9.25% for the metro projects
  - 8.50% for other plan heads
  - 10.00% for national projects
- Borrowings on the book are a pass through entry where in interest and principal repayments are borne by the MoR

## Path breaking efforts in Railway Infrastructure.....

- Employer entity of Ministry of Railways.
- ‘Concept to commissioning’ – FLS, DPR, Plans & GADs, land, Commissioning.
- Innovative execution model - excellent contract management practices.
- Evolved into one of the Government’s biggest Capex spender.
- Mandated to constitute Project specific SPVs....and successfully commissioned.
- 100 % dedicated to IR.

# MOU PERFORMANCE (Rating of CPSEs by Ministry of Finance)

Rated “**Excellent**” for the **11 successive years** by the Department of Public Enterprises.  
Ranked **1<sup>st</sup> amongst the Railway PSUs** for the **7 times** in last **9 years**.

Assessment Year	Rating	RVNL’ s rank among Railway PSUs assessed by DPE
		Rank of RVNL
2007-08	Good	8 <sup>th</sup>
2008-09	Very Good	10 <sup>th</sup>
2009-10	Very Good	7 <sup>th</sup>
2010-11	<b>Excellent</b>	5 <sup>th</sup>
2011-12	<b>Excellent</b>	2 <sup>nd</sup>
2012-13	<b>Excellent</b>	<b>1<sup>st</sup></b>
2013-14	<b>Excellent</b>	<b>2<sup>nd</sup></b>
2014-15	<b>Excellent</b>	<b>1<sup>st</sup></b>
2015-16	<b>Excellent</b>	<b>1<sup>st</sup></b>
2016-17	<b>Excellent</b>	<b>1<sup>st</sup></b>
2017-18	<b>Excellent</b>	<b>1<sup>st</sup></b>
2018-19	<b>Excellent</b>	2 <sup>nd</sup>
2019-20	<b>Excellent</b>	<b>1<sup>st</sup></b>
2020-21	<b>Excellent</b>	<b>1<sup>st</sup></b>

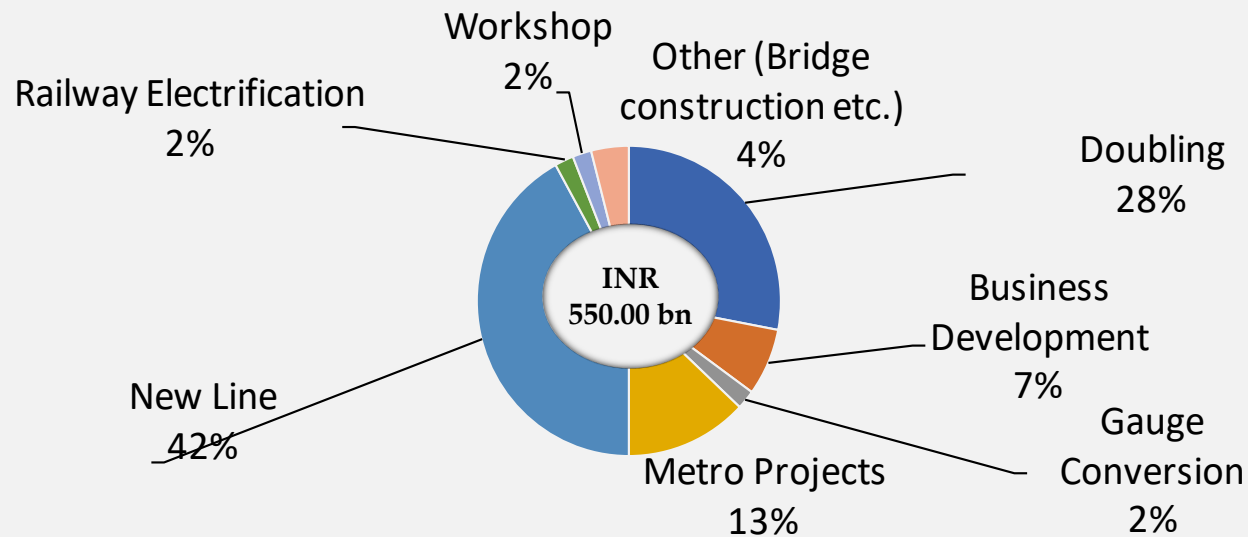
DPE’s OM dated 11.10.2021 (2019-20) - rated Excellent with MoU score of 99 - **1<sup>st</sup> amongst all the PSUs in India.**

DPE’s OM dated 18.01.2022 (2020-21- rated **Excellent** with MoU score of 99 - **3<sup>rd</sup> amongst all PSUs in India.**

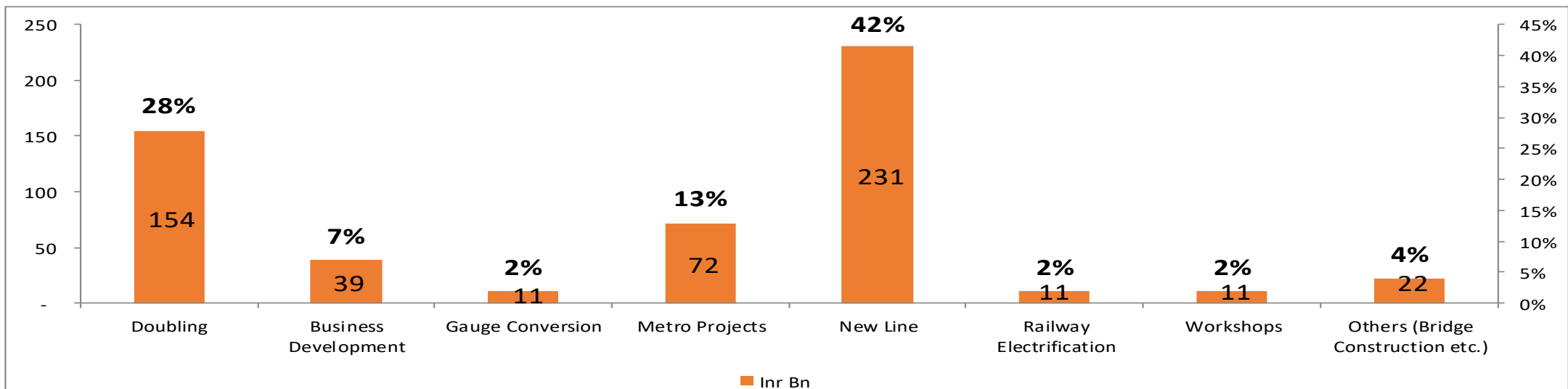


# RVNL – Robust Order book with large share of projects under execution

## Robust Order book as of 31.10.2022



## Order book in execution at 54% of total order book



# Experienced Board of Directors



**Pradeep Gaur**, *Chairman & MD since Sept 2018*

- 33 year of experience with the Indian Railways formerly from IRSE.
- Associated with RVNL since 2005
- Civil Engineering Graduate and Post Graduate from REC Kurukshetra and PEC Chandigarh.



**Ajay Kumar**, *Director – Personnel since Sept 2018.*

- 34 years of experience
- Associated with RVNL since 2007
- Formerly from IRPS.
- Masters in Geology.



**Sanjeeb Kumar**, *Director – Finance since May ,2020*

- 31+ years of experience formerly from IRAS
- Holds M.A., MBA, LLB degrees from the University of Delhi.



**Rajesh Prasad**, *Director – Operations from March 2020.*

- 32 years of experience and associated with RVNL as Director from March 2020
- Civil Engineering Graduate and Post Graduate from IIT/Kanpur.



**Vinay Singh**, *Director- Projects Since Aug 2019.*

- 33+ years of experience formerly from IRSE.
- Civil Engineering Graduate and Post Graduate from I.I.T. Roorkee and (I.I.T. Delhi).



**Dr. Mundasseril Velayudhan Natesan**, *Independent Director*

- Appointed on the Board of RVNL w.e.f. November 22, 2021
- He holds degrees in M.A., M.Ed. & PhD in Sanskrit
- He is also a Professor, Dept. of Vyakarana, Sree Sankaracharya University of Sanskrit – Kalady. He was also the H.O.D. of Education, SSUS, Kalady



**Anupam Mallik**, *Independent Director*

- Appointed on the Board of RVNL w.e.f. March 25, 2022
- He holds Master of Arts in Rural Development, Diploma in System Management (NIIT), Special Bachelor of Arts and Bachelor of Science from Calcutta University.



**Dhananjaya Singh**, *Non-Executive- Govt. Nominee Director*

- Associated with RVNL from November 2020.
- He holds a bachelor's degree in civil engineering from University of Lucknow and is presently working as Executive Director (Works) in Railway Board under the Ministry of Railways.



**Shri Ram Prakash**, *Government Nominee Director*

- 36+ Years of experience. He holds a bachelor's degree in Electrical Engineering from IIT Roorkee in 1984. He joined Indian Railways as IRSEE 1984 batch.
- During his 36 years of service in Railways, he held various important and challenging posts in Railways.

# Corporate Structure-market capitalization for IR projects.

## Rail Vikas Nigam Ltd. (RVNL)

### Subsidiary

HSRC Infra Services Limited (100%)

- ❖ **Rs. 920 bn (approx.) revenue generated for Indian Railways without any additional investment by MoR.**
- ❖ **Equity contribution of Rs. 11.40 bn at a total project cost of Rs. 88.00 bn (approx.).**

### SPV's

Kutch Railway Company Ltd. (KRCL)  
(50.00%)

Krishnapatnam Railway Company Ltd. (KPRCL)  
(49.76%)

Bharuch Dahej Railway Corporation Ltd. (BDRCL)  
(35.46%)

Haridaspur Paradeep Railway Company Ltd. (HPRCL) (30.00%)

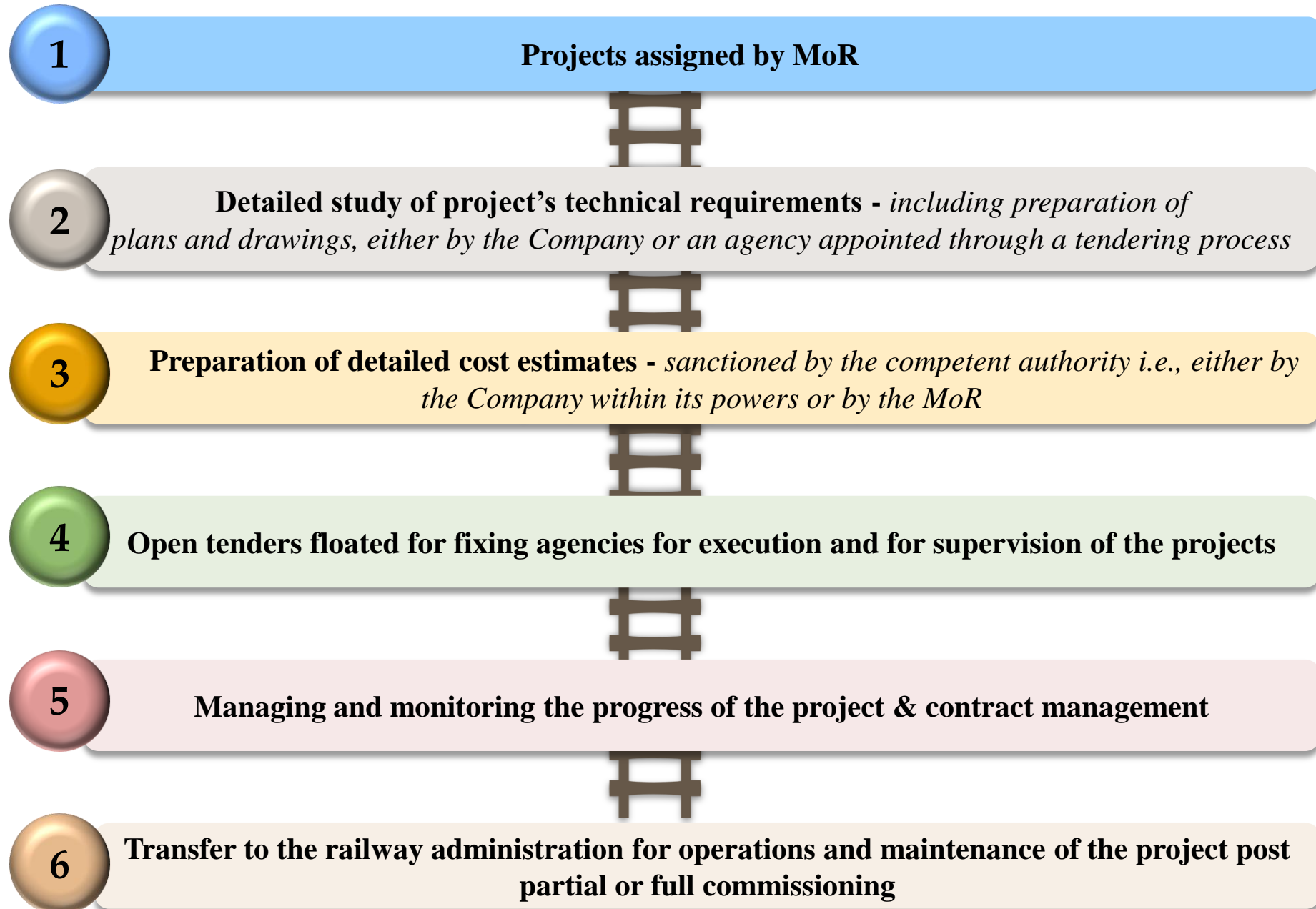
Angul Sukinda Railway Ltd. (ASRL)  
(32.16%)

As of 30<sup>th</sup> September 22

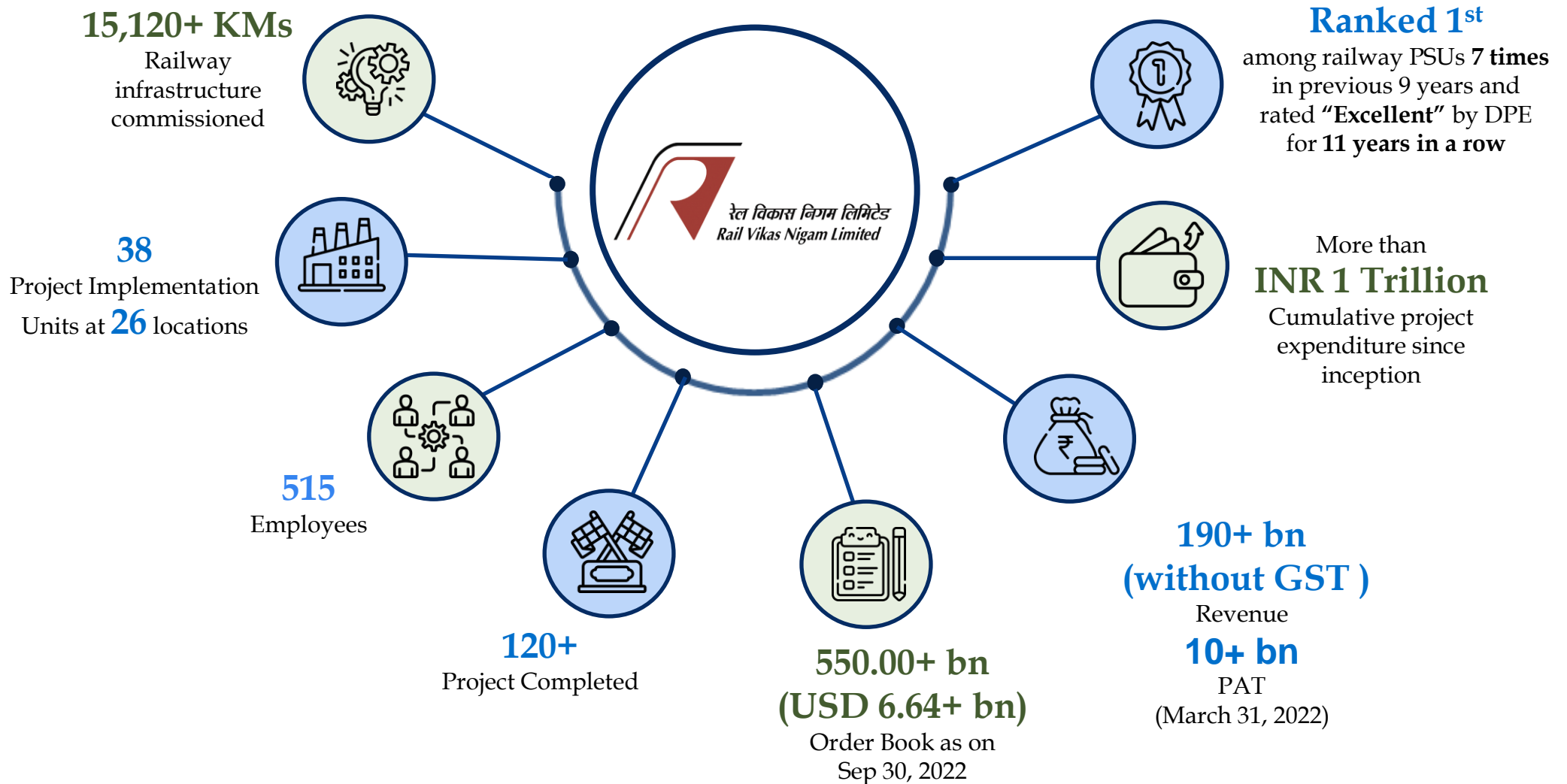
*RVNL has promoted SPVs to attract private participation in development of railway infrastructure*

# Overview of the Business Process

---



# RVNL at a Glance



\* Data as on Sep 30, 2022



## ISO Accreditations viz. 45001:2018, 9001:2015 and 14001:2015



### Certificate of Registration

This is to certify that

**RAIL VIKAS NIGAM LIMITED**

FIRST FLOOR, AUGUST KRANTI BHAWAN, BHIKAJI CAMA PLACE,  
NEW DELHI - 110066, INDIA

has been independently assessed by QRO  
and is compliant with the requirement of:

**ISO 45001:2018**

**Occupational Health and Safety Management System**  
For the following scope of activities:

DESIGN AND CONSTRUCTION OF RAILWAY TRACKS (BALLASTED/BALLAST-LESS INCLUDING FBW OF RAILS), PORT CONNECTIVITY, GAUGE CONVERSION, RIVER & ROAD BRIDGES, CABLE- STAYED BRIDGES, TUNNELS, WORKSHOPS, METRO RAIL PROJECTS, MULTIMODAL TRANSPORT SYSTEM, RAILWAY ELECTRIFICATION, ELECTRICAL SUB-STATIONS, HIGH-RISE BUILDINGS, INSTITUTIONAL BUILDINGS, SIGNALLING & TELECOMMUNICATION WORKS, HIGH SPEED RAIL PROJECTS & HIGHWAYS (DPR & FEASIBILITY STUDY) AND PROJECT MANAGEMENT & CONSULTANCY SERVICES.

Date of Certification: 14th February 2022      2<sup>nd</sup> Surveillance Audit Due: 13th February 2024  
1<sup>st</sup> Surveillance Audit Due: 13th February 2023      Certificate Expiry: 13th February 2025

Certificate Number: 305022021420HS



*Signature*  
Head of Certification

Validity of this certificate is subject to annual surveillance audits to be done successfully on or before 365 days from date of the audit.  
(In case surveillance audit is not allowed to be conducted; this certificate shall be suspended / withdrawn).

The Validity of this certificate can be verified at [www.qrocert.org](http://www.qrocert.org).

This certificate of registration remains the property of QRO Certification LLP, and shall be returned immediately upon request.

India Office : QRO Certification LLP  
142, 1<sup>st</sup> Floor, Avtar Enclave, Near Paschim Vihar West Metro Station, Delhi-110063, (INDIA)  
Website : [www.qrocert.org](http://www.qrocert.org), E-mail : [info@qrocert.org](mailto:info@qrocert.org)



### Certificate of Registration

This is to certify that

**RAIL VIKAS NIGAM LIMITED**

FIRST FLOOR, AUGUST KRANTI BHAWAN, BHIKAJI CAMA PLACE,  
NEW DELHI - 110066, INDIA

has been independently assessed by QRO  
and is compliant with the requirement of:

**ISO 9001:2015**

**Quality Management System**  
For the following scope of activities:

DESIGN AND CONSTRUCTION OF RAILWAY TRACKS (BALLASTED/BALLAST-LESS INCLUDING FBW OF RAILS), PORT CONNECTIVITY, GAUGE CONVERSION, RIVER & ROAD BRIDGES, CABLE- STAYED BRIDGES, TUNNELS, WORKSHOPS, METRO RAIL PROJECTS, MULTIMODAL TRANSPORT SYSTEM, RAILWAY ELECTRIFICATION, ELECTRICAL SUB-STATIONS, HIGH-RISE BUILDINGS, INSTITUTIONAL BUILDINGS, SIGNALLING & TELECOMMUNICATION WORKS, HIGH SPEED RAIL PROJECTS & HIGHWAYS (DPR & FEASIBILITY STUDY) AND PROJECT MANAGEMENT & CONSULTANCY SERVICES.

Date of Certification: 14th February 2022      2<sup>nd</sup> Surveillance Audit Due: 13th February 2024  
1<sup>st</sup> Surveillance Audit Due: 13th February 2023      Certificate Expiry: 13th February 2025

Certificate Number: 305022021418Q



*Signature*  
Head of Certification

Validity of this certificate is subject to annual surveillance audits to be done successfully on or before 365 days from date of the audit.  
(In case surveillance audit is not allowed to be conducted; this certificate shall be suspended / withdrawn).

The Validity of this certificate can be verified at [www.qrocert.org](http://www.qrocert.org).

This certificate of registration remains the property of QRO Certification LLP, and shall be returned immediately upon request.

India Office : QRO Certification LLP  
142, 1<sup>st</sup> Floor, Avtar Enclave, Near Paschim Vihar West Metro Station, Delhi-110063, (INDIA)  
Website : [www.qrocert.org](http://www.qrocert.org), E-mail : [info@qrocert.org](mailto:info@qrocert.org)



### Certificate of Registration

This is to certify that

**RAIL VIKAS NIGAM LIMITED**

FIRST FLOOR, AUGUST KRANTI BHAWAN, BHIKAJI CAMA PLACE,  
NEW DELHI - 110066, INDIA

has been independently assessed by QRO  
and is compliant with the requirement of:

**ISO 14001:2015**

**Environmental Management System**  
For the following scope of activities:

DESIGN AND CONSTRUCTION OF RAILWAY TRACKS (BALLASTED/BALLAST-LESS INCLUDING FBW OF RAILS), PORT CONNECTIVITY, GAUGE CONVERSION, RIVER & ROAD BRIDGES, CABLE- STAYED BRIDGES, TUNNELS, WORKSHOPS, METRO RAIL PROJECTS, MULTIMODAL TRANSPORT SYSTEM, RAILWAY ELECTRIFICATION, ELECTRICAL SUB-STATIONS, HIGH-RISE BUILDINGS, INSTITUTIONAL BUILDINGS, SIGNALLING & TELECOMMUNICATION WORKS, HIGH SPEED RAIL PROJECTS & HIGHWAYS (DPR & FEASIBILITY STUDY) AND PROJECT MANAGEMENT & CONSULTANCY SERVICES.

Date of Certification: 14th February 2022      2<sup>nd</sup> Surveillance Audit Due: 13th February 2024  
1<sup>st</sup> Surveillance Audit Due: 13th February 2023      Certificate Expiry: 13th February 2025

Certificate Number: 305022021419E



*Signature*  
Head of Certification

Validity of this certificate is subject to annual surveillance audits to be done successfully on or before 365 days from date of the audit.  
(In case surveillance audit is not allowed to be conducted; this certificate shall be suspended / withdrawn).

The Validity of this certificate can be verified at [www.qrocert.org](http://www.qrocert.org).

This certificate of registration remains the property of QRO Certification LLP, and shall be returned immediately upon request.

India Office : QRO Certification LLP  
142, 1<sup>st</sup> Floor, Avtar Enclave, Near Paschim Vihar West Metro Station, Delhi-110063, (INDIA)  
Website : [www.qrocert.org](http://www.qrocert.org), E-mail : [info@qrocert.org](mailto:info@qrocert.org)



# Awards and Accolades

Dun & Bradstreet Award as the **“Best Performing PSU”** for the Year 2021



Winner for Excellence in **Corporate Governance 2021**



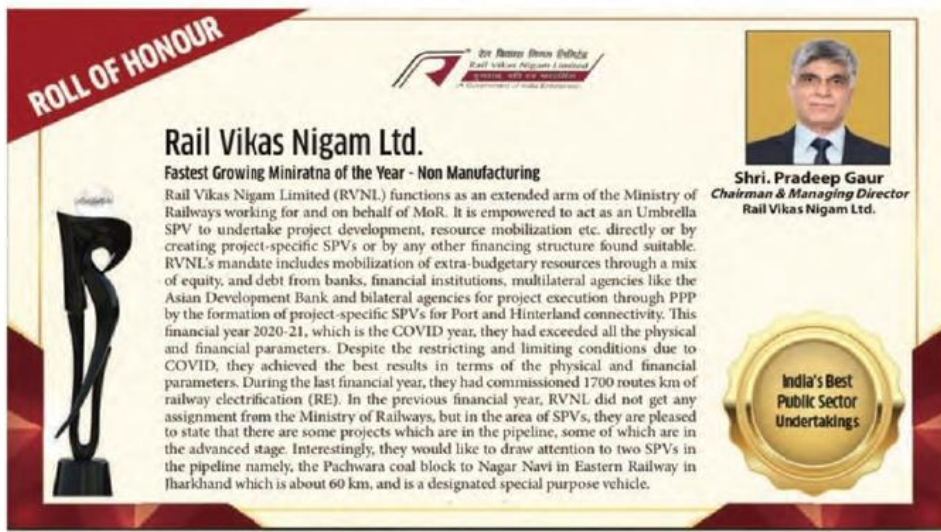
# Awards and Accolades

## Awards and Recognitions / Certifications

### Dalal Street Investment Journal's 'Roll of Honour' to RVNL

### 'Most Admired PSU in Rail Infra Development' in the **EPC** & Construction category of awards at the Urban Infra Business Summit & Awards 2022.

#### India's Best Public Sector Undertakings



### Skoch Group Awards for Excellence Conferred on RVNL



# Contents

---

1 Company Overview

**2 Key Strengths**

3 Strategies

4 Appendix

# Key Strengths

---



- 1** Expertise in execution from concept to commissioning
- 2** Undertaken diverse categories of projects with an asset light model
- 3** Proven track record for execution of all kinds infrastructure projects.
- 4** Experienced Board and Key Managerial Personnel and skillfully trained workforce



# 1. Expertise in undertaking all stages of project development and execution from conceptualization to commissioning (1/2)

## Activities Undertaken

New Lines	<ul style="list-style-type: none"><li>▪ Augmenting the rail network by laying new lines- connectivity to areas not connected to the rail network</li><li>▪ Aimed to achieve seamless multi modal transportation network across the country</li></ul>
Doubling	<ul style="list-style-type: none"><li>▪ Provisioning of additional lines along the existing tracks- to ease out traffic constraints</li><li>▪ Consistently commissioned one-third of the projects annually for the Indian Railways</li></ul>
Gauge Conversion	<ul style="list-style-type: none"><li>▪ Includes conversion of meter gauge lines to broad gauge railway lines</li></ul>
Railway Electrification	<ul style="list-style-type: none"><li>▪ Electrification of current un-electrified rail network and the new rail network</li><li>▪ Consistently commissioned 25-30 % of the projects annually for the Indian Railways</li><li>▪ Electrification would lead to:<ul style="list-style-type: none"><li>- Reduced fuel bill</li><li>- Reduce dependence on fossil fuel</li><li>- Improved operational efficiency</li></ul></li></ul>
Metropolitan Transport Project	<ul style="list-style-type: none"><li>▪ Setting up of metro lines and suburban network in Kolkata, Hyderabad, Indore, Chennai and Surat.</li></ul>
Other Services	<ul style="list-style-type: none"><li>▪ Includes but is not limited to construction of workshops (for production and maintenance of railway inventory), construction of bridges including rail over bridges, institutional buildings, marine works etc.</li></ul>

(\* Source Tri-monthly news later of RVNL)

## 2. Undertaken diverse categories of projects with an asset light model

**The Company follows an effective asset light model**

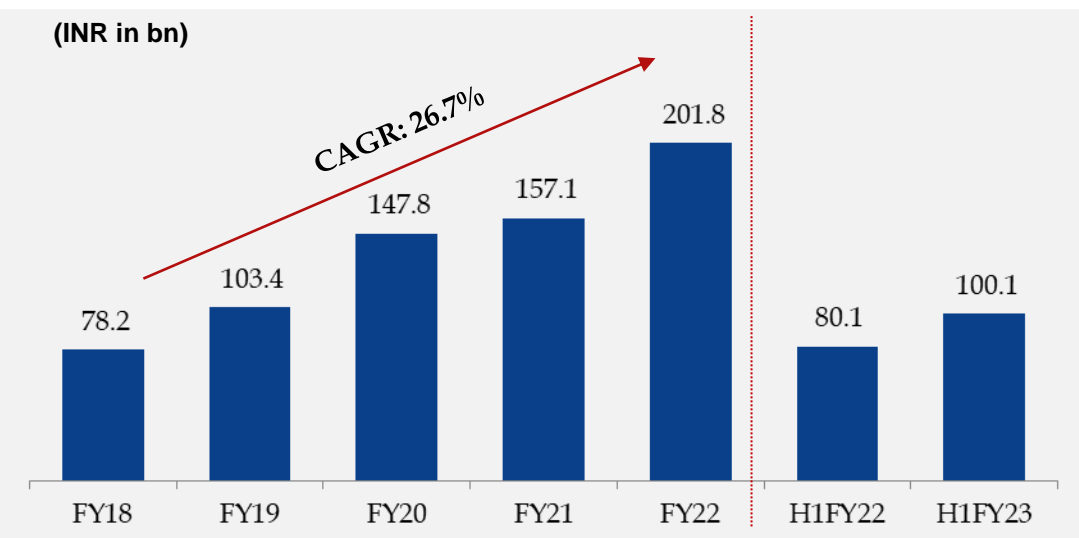
**Wide range of projects under execution (As of 30<sup>th</sup> September 2022)**

	No. of Projects	Length (km)	Anticipated Cost (INR Bn)
Doubling	20	1814	154.00
Business Development	8	-	39.00
Gauge Conversion	2	67.20	11.00
Metro Projects	3	57.00	72.00
New Line	9	860.00	231.00
Other	17	108.36	22.00
Railway Electrification	7	277.00	11.00
Workshop	8	-	11.00



### 3. Established Financial Track Record (1/2)

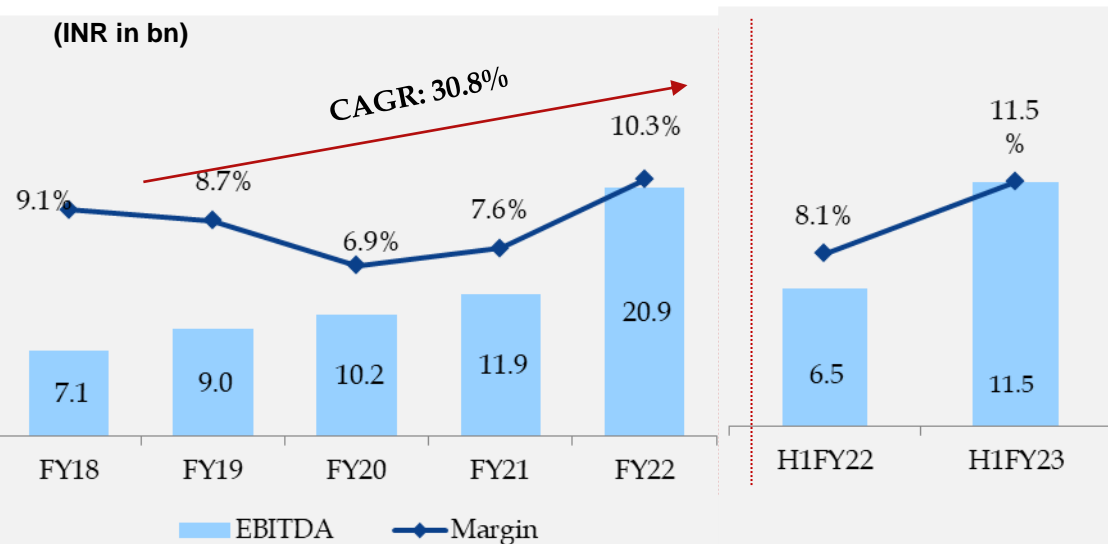
#### Strong growth in Total Revenue



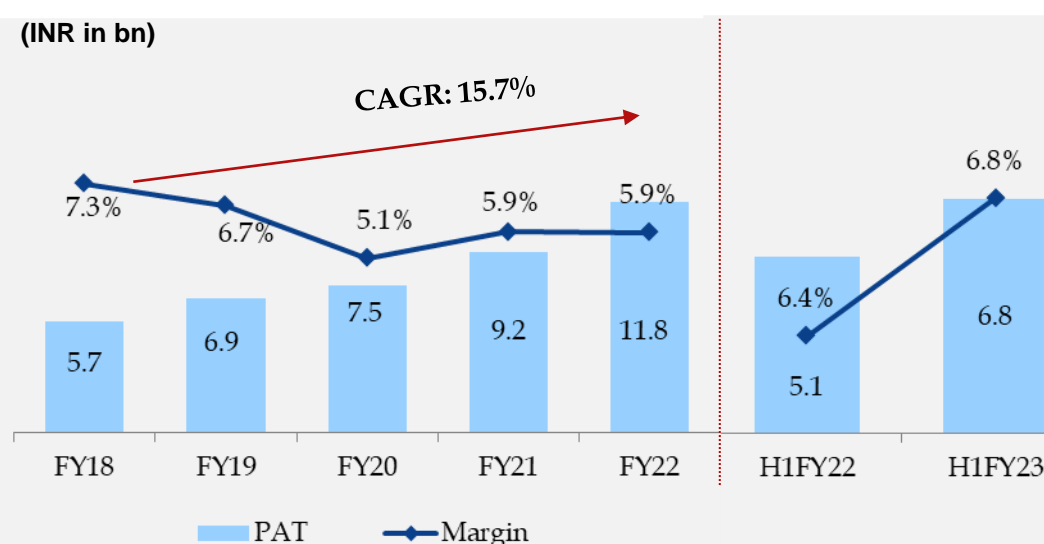
#### Diversified revenue streams

Revenue Stream (INR in bn)	FY22	H1 FY23	H1 FY22
<b>Revenue from Operations</b>	<b>193.8</b>	<b>95.5</b>	<b>79.0</b>
Doubling	107.5	45.4	47.0
New Line	43.4	28.4	14.5
Railway Electrification	11.8	4.3	5.1
Gauge Conversion	4.1	1.8	0.9
Metropolitan Transport Projects (including metros)	12.8	10.4	2.8
Workshops	6.0	2.2	3.5
Others (bridge construction etc.)	8.2	3.0	5.1
<b>Total Income</b>	<b>201.8</b>	<b>100.1</b>	<b>80.1</b>

#### EBITDA Margins\*



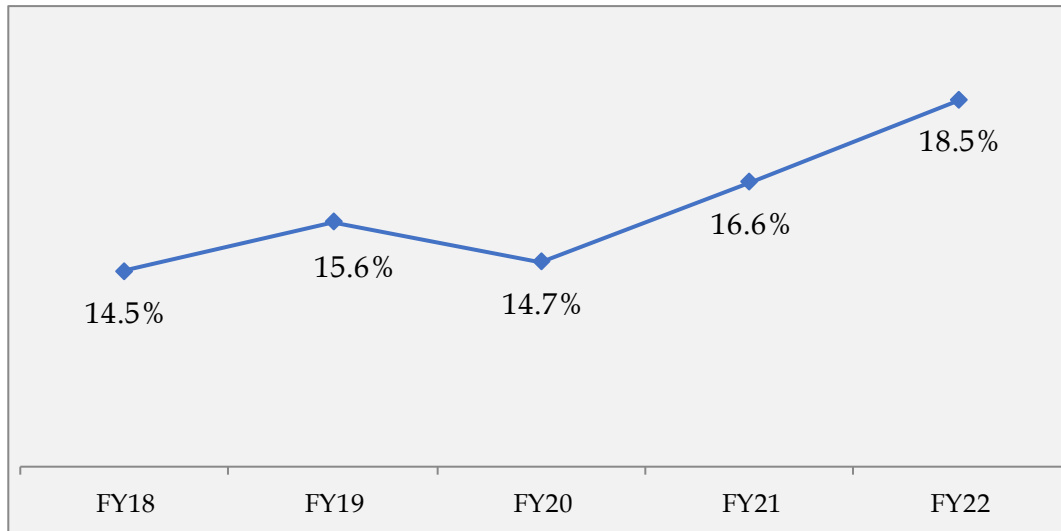
#### PAT Margins



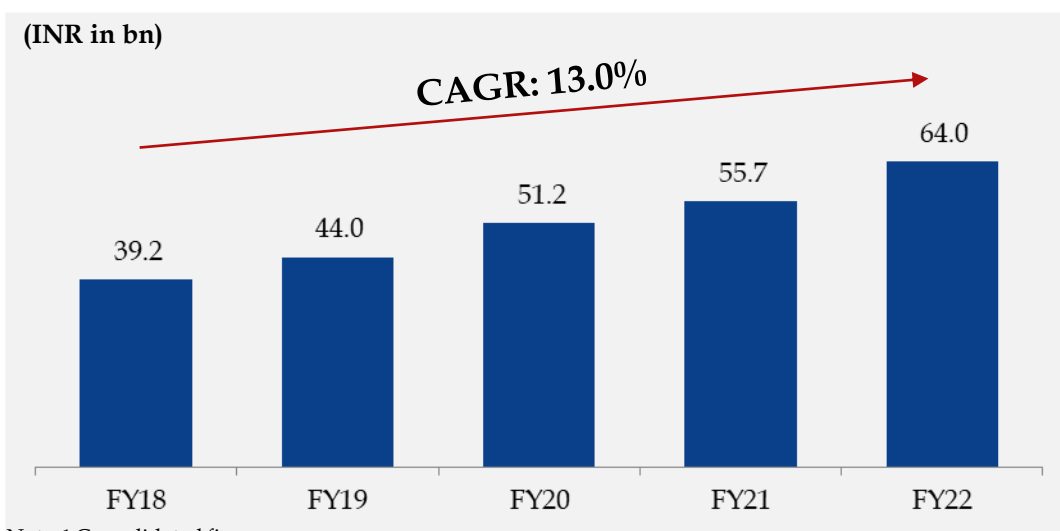
20 Note: \* EBITDA includes other income  
All figure are on consolidated basis

### 3. Established Financial Track Record (2/2)

#### Consistent Return on Net-worth

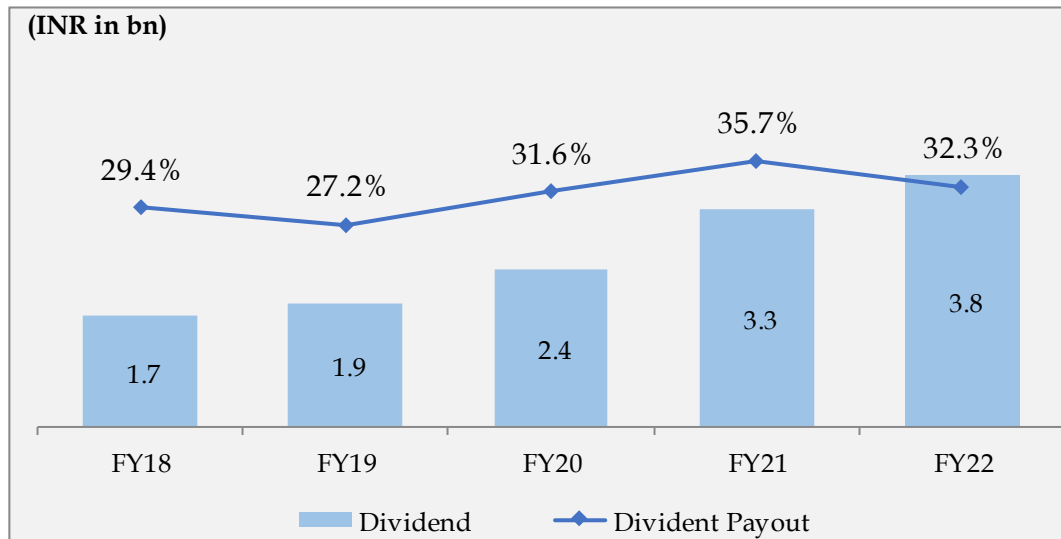


#### Strong Balance Sheet to support



Note: <sup>1</sup> Consolidated figures

#### History of consistent dividend payment



#### Liberal debt structure

- Projects are funded through loans from Indian Railway Finance Corporation (IRFC) as advised by MoR
- There is a moratorium period of 3 years for each year's loan
- During this period no amount on account of interest and principal shall be payable
- MoR takes full responsibility towards any debt servicing for RVNL
- The debt servicing will pass through RVNL's books
- Funds received by RVNL each year from MoR for debt servicing, are transferred to IRFC immediately

Note: \* Annualised

- 
- Contributing to efficient, reliable supply chains by building robust Workshops and Production Units through 3D approach (Design, Develop, Dedicate)
  - Built 15 Workshop/ Production Units all over the country for production and maintenance of Rail Locomotives, coaches and components.
  - Support, Enhance & Reinforce efforts of Indian Railways for **'Atmanirbhar Bharat'** (Make in India) by building workshops.





## RVNL has developed expertise in Turnkey basis

PROJECTS	COMPLETION TIME
Diesel Loco Component Workshop at Dankuni (Phase-I)	12 months
DMU Factory at Haldia	16 months
Electric Loco Factory at Dankuni	25 months
Augmentation of Production Capacity of DLW at Varanasi Commencement was done by Hon'ble PM who gave a target of 24 months. RVNL completed this work in 22 months and was inaugurated by Hon'ble PM.	22 months
Manufacture of Fiat Bogies for LHB Design Coaches, Yadgir	17 months
DEMU Shed at Aunrihar	21 months
Wagon POH workshop of 200 Nos capacity, Vadlapudi	25 months
Diesel Loco Shed, Barauni	27 months
Marathwada Rail Coach Factory, Latur	26 months
MEMU Shed, Kanpur	22 months
Rail Coach Naveenikaran Karkhana, Sonipat	31 months





# RECONSTRUCTION OF PAMBAN BRIDGE

*the only movable railway bridge in India and Asia...*

- 99 span of 18.3 m and 1 span of 72.5 m (Navigational Lift Span).
- Existing navigational span is “Scherzer span”- Roller Lift arrangement.
- Proposed navigational span “Vertical lift span” - Steel through Girder 1200 MT.





# Rishikesh-Karanprayag New Rail Link Project-125 km

- Involves construction of 110km + 95 km tunnels.
- Longest tunnels is 15.2 km long-1<sup>st</sup> time use of Tunnel boring machine (TBM) on Indian Railways.
- State of art mechanization of construction of Tunnels.







# Indore Metro (through bidding)

**Package IN-03**

**Project Cost : Rs. 1034.90**



**Package IN-02**

**Project Cost : Rs. 381.95**





# DEVELOPMENT OF UTF HARBOUR PROJECT IN MALDIVES

(RVNL has become L-1)



- **Project:** UTF Harbour - Integrated facility for docking/berthing facilities along with repair facilities intended for Maldivian Coast Guard Vessels.
- **Client:** Ministry of External Affairs, India
- **Beneficiary:** Maldives National Defence Force (MNDF)
- **Location:** Sifavaru in the Uthuru Thila Falhu (UTF) Island, Maldives.
- **Duration:** Construction-24 Months, Defect Liability Period - 24 months.
- **Site Handing Over:** 30 Days from issue of LoA

Estimated cost:- Rs. 1734.60 Crore

# LIKELY ASSIGNMENT OF PROJECTS BY GOVERNMENT OF KYRGYZSTAN

- NO OF PROJECTS=4
- LENGTH=1000 KM
- COST 4 BILLION USD(Rupees 30,000 cr)
- MOU SIGNED ON 30.05.22.

## ARTICLE 2

2.1 The parties to begin with agree to proceed with the implementation of four (4) projects (hereinafter referred to as the Projects), as mentioned in the letter issued by Kyrgyzindustry vide letter № 03-18/123 dated 18.05.2022 received by RVNL specified below:

- i) Development of the Railway Line Network from Bishkek to Kara-Keche, which includes new rail line from Balykchy to Kara-Keche (Approx. 225 Kms.).
- ii) Upgradation of Existing Railway Line from Bishkek to Balykchy (Approx. 180 Kms.).
- iii) Construction of Issyk-Kul Ring Railway, and
- iv) Reconstruction of Chaldovar-Balykchy.

2.2 Pursuant to the MOU with EPRI dated 26.11.2021, RVNL has deployed its manpower and various agencies for preparation of detailed project report including feasibility study of project mentioned in point 2.1 and vision document for Railway Network in Kyrgyz Republic.

2.3 It is agreed between the Parties that the above-mentioned Projects shall be executed by RVNL on the mutual agreed terms and conditions.

# Contents

---

1 Company Overview

2 Key Strengths

**3 Strategies**

4 Appendix

# Strategy Going Forward

## 1 To Leverage RVNL's position as an executing agency in MoR's investment plan for ramping of rail infrastructure

- For FY 2022-23, IR capital expenditure is projected at Rs 2,45,800 Cr, an increase of 14% over the revised estimates of FY 2021-22.
- Since RVNL is an executing agency for the MoR for various infrastructure projects, it plans to leverage its knowledge and experience in execution of projects for assignment of further projects from Indian Railways

## 2 Focus on high value projects

RVNL is focusing on high value projects in a sustained manner in the decided timelines. The high value projects are -

- |                                    |                               |
|------------------------------------|-------------------------------|
| a) Rishikesh- Karanprayag New line | d) Indore - Budni New line    |
| b) Bhanupalli- Bilaspur New line   | e) Yavatmal - Nanded New line |
| c) Sonnagar- Patratu 3rd line      |                               |

## 3 Implementation of railway workshops and factory projects

- RVNL has been performing admirably in all workshop and factory projects and has established benchmarks in commissioning of such projects. The timelines have been shrunk sustainably and RVNL has got reputation of timely commissioning of these projects with high standard of quality and state of art technology.

## 5 Execution of projects through bidding

- RVNL has started in the market since FY 21-22 (second half) and has secured or become L1 in the bid to the tune of Rs. 8200 crore.
- This includes Indore Metro, Chennai Metro, Surat Metro, (Shimla Bypass in Himachal Pradesh on Hybrid Annuity Mode, Development of UTF (Uthuru Thila Falhu- Island) Harbour Maldives etc.



# Contents

---

1 Company Overview

2 Key Strengths

3 Strategies

**4 Appendix**

- **Key Growth Drivers for Railway Infrastructure Sector**

# AAA rating, Outlook Stable by Care Edge

Press Release



## Rail Vikas Nigam Limited

### Rating

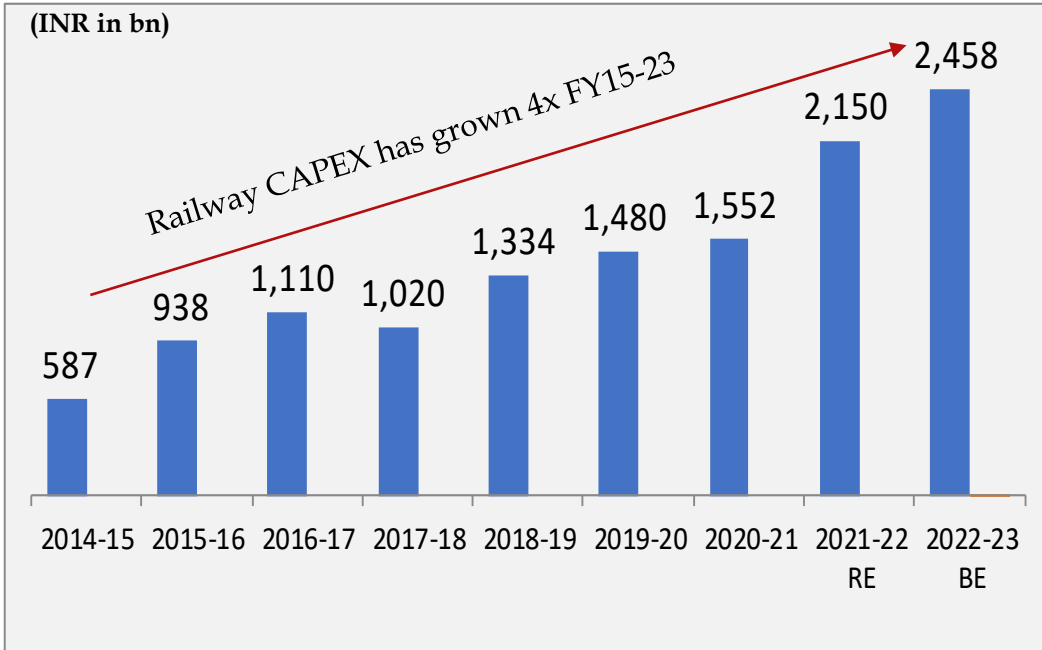
Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Issuer Rating	0.00	CARE AAA (Is); Stable* [Triple A (Issuer Rating); Outlook: Stable]	Assigned
<b>Total instrument</b>	<b>0.00</b> <b>(₹ Zero Only)</b>		

\*Subject to the company maintaining external debt (excluding loans for project execution being serviced by Ministry of Railways (MoR) as per the MoU between RVNL and MoR and mobilisation advances) to Profit before interest, lease, depreciation and tax (PBILDIT) not exceeding of 1.00x. (External Debt/PBILDIT as on March 31, 2022 at 0.04x)

- 
- ❑ Railway Board OM dt: 06.12.2021 – Strongly to be considered for assigning overseas infrastructures to RVNL.
  
  - ❑ Railway Board OM dt: 10.08.2022 – Hon'ble Railway Minister has approved and forwarded to DIPAM - the Re-categorization of RVNL to 'Navratna'

# Investment in Indian Railways is Top Priority for Indian Government with increased budget allocation over the years

Railway Capital expenditure has grown more than fourfold since FY15



**Budget 2023 has set a capital outlay of Rs. 2,458 Bn for Indian Railways in FY23E towards expenses of its network a 14% rise from its revised capex for FY22**

## Budget allocation in various spheres of railways

Rs in bn	FY21	FY22E (RE)	FY23E (BE)
New Lines (Construction)	11	183	252
Gauge Conversion	1	24	29
Doubling	4	63	121
Traffic Facilities-Yard Remodeling			
Others	1	20	20
Rolling Stock	8	112	80
Leased Assets-Payment of Capital Component	119	147	222
Road Safety Works-Road Over/Under Bridges	0	46	75
Track Renewals	0	152	133
Electrification Projects	0	...	...
Other Electrical Works incl. TRD	1	7	7
Workshops Including Production Units	2	25	20
Staff Welfare	3	5	5
Passengers and Users Amenities	18	24	27
Investment in Govt. Commercial Undertaking-			
Metropolitan Transport Projects	3	20	20
Others	(8)	48	45
EBR	1,232	952	1,015
<b>Total</b>	<b>1,552</b>	<b>2,150</b>	<b>2,458</b>



---

“हम भारत का स्वर्णिम कल हैं, बात नहीं इतिहास की ।  
राहें दुर्गम पर हम सक्षम, हम हैं गति विकास की ।”

**RVNL Anthem:** <https://www.youtube.com/watch?v=mG8V8G8-UBc>

**THANK YOU**

