



Construction Work at Mumbai Port Trust



**J Nandi Station (Kolkata Metro)
for Rail Vikas Nigam Limited**



Investors Presentation

June 2018

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Executive Summary

NAME

ITD Cementation India Limited (“**ITD Cem**”)

INDUSTRY GROUP

Infrastructure

BUSINESS AREAS

Marine structures, Urban Infra/MRTS,
Highways/Bridges & Flyovers,
Hydro/Tunnels/Irrigation projects, Industrial
structures/Buildings, Specialist engineering

AUTHORISED CAPITAL

750 mn

AUDITOR

Walker Chandiok & Co LLP

SHARE PRICE (1yr)

Low: 120 INR High: 235 INR

NUMBER OF SHARES

171,787,584

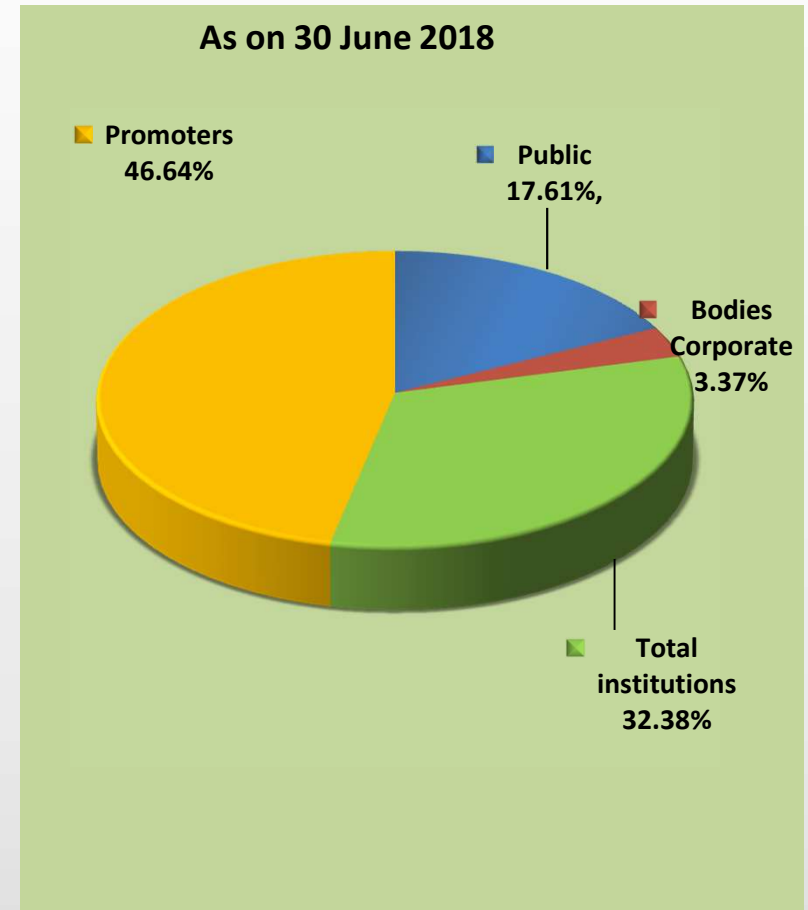
MARKET CAPITALIZATION

24,737 mn (@144 / share)

Company Profile & Shareholding Structure

Ownership Details: Italian-Thai Development Company Limited ("ITD") acquired 80.4% from Skanska AB in 2004 and currently holds 46.64% in ITD Cem

- ▶ Engaged in the construction of marine structures, highways, bridges & flyovers, metros, airports, hydro-tunneling, dams & canals, water & waste water segment, industrial structures, buildings and specialist foundation engineering projects
- ▶ Order book of Rs. 90,555 mn as on June 30, 2018 executable over a period of 30 months.
- ▶ Only construction company with a sustained presence in India with MNC parentage
- ▶ Pedigree of strong management systems and strong recall among clients
- ▶ Employee strength 2,077 people
- ▶ Only MNC control and construction company which is listed on Indian stock exchanges with a market capitalization of Rs. 24,737 mn (9th August 2018)



Vision & Mission

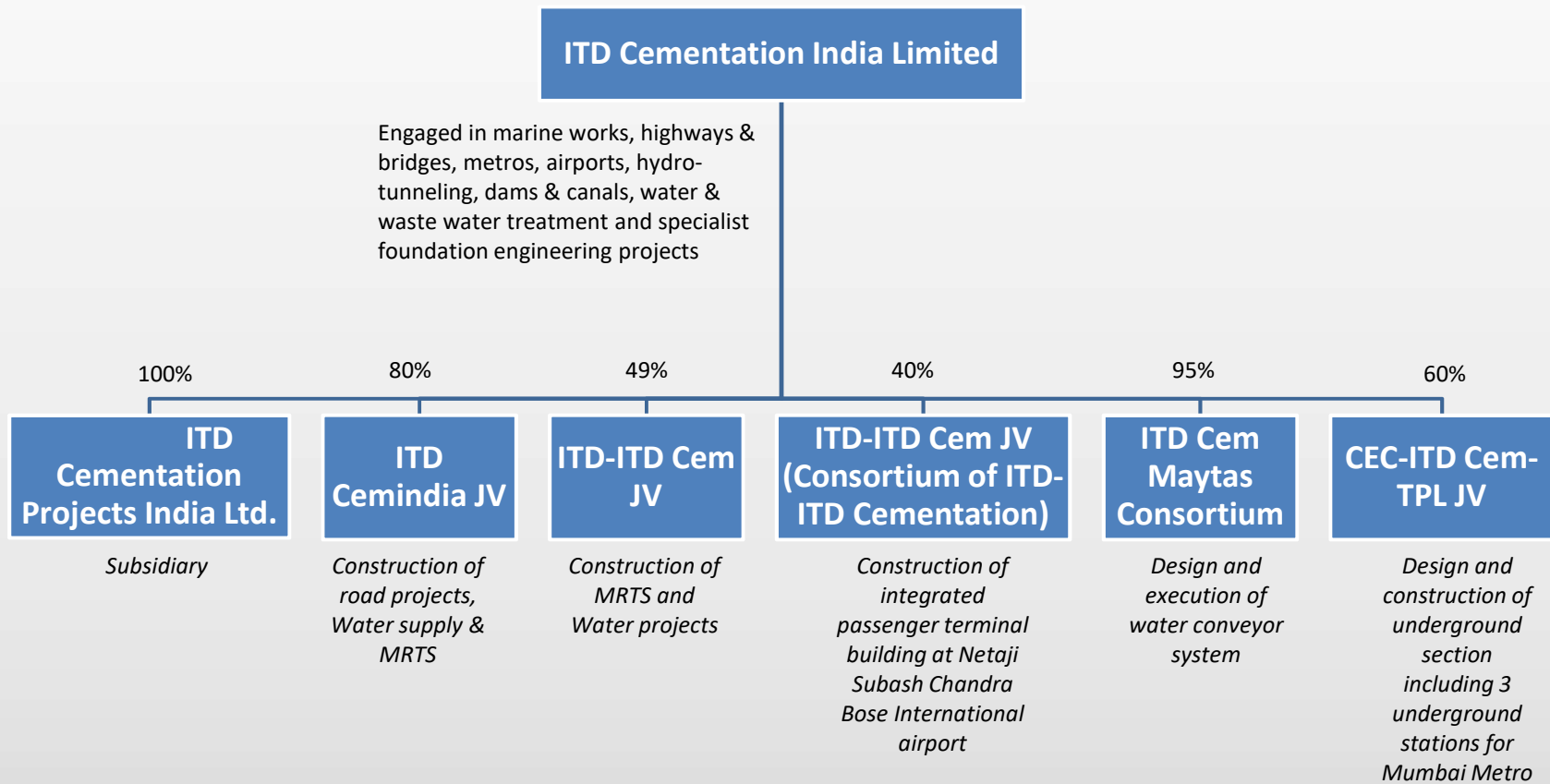
Vision

- Our aim is satisfied client, a strong and proactive workforce and a quality product finished on time and to budget

Mission

- To make ITD Cem , the country's leading construction company in customer choice quality and safety

Corporate Structure

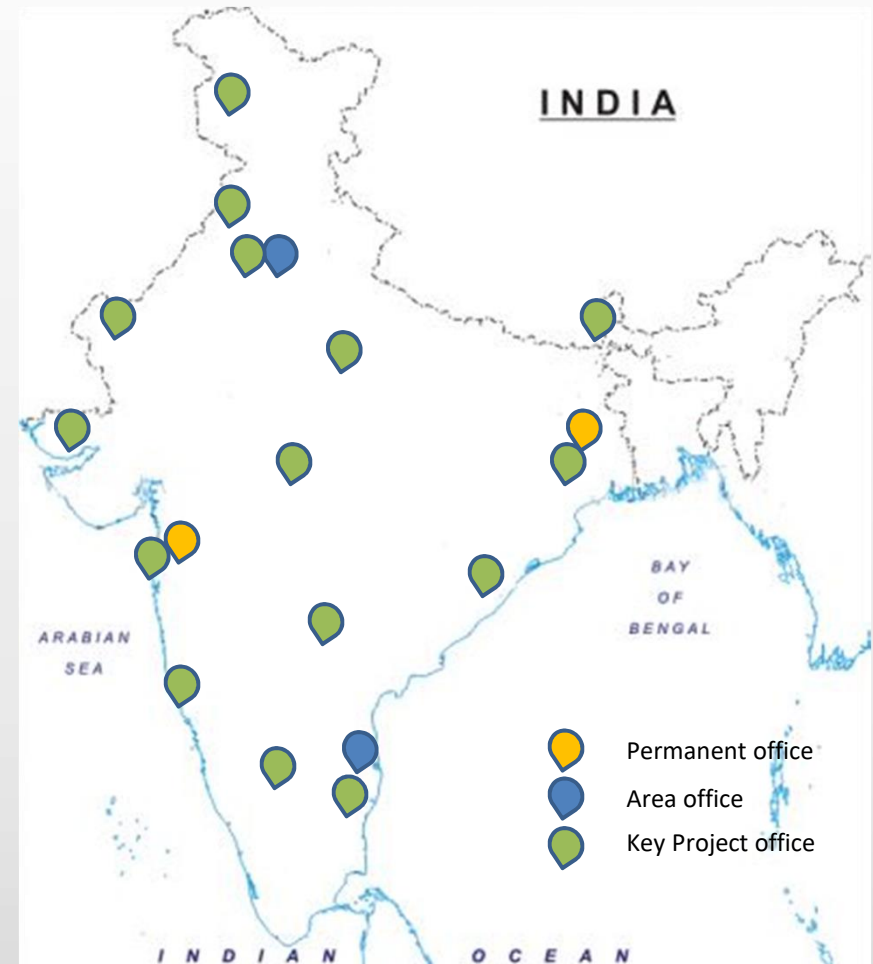


Joint Ventures

	ITD-ITDCem JV	ITD-ITDCem JV (Consortium of ITD-ITD Cementation)	ITD Cem Maytas Consortium	ITD Cemindia JV	CEC-ITD Cem-TPL JV
Shareholders	ITD Cem – 49% ITD (Thailand) – 51%	ITD Cem – 40% ITD (Thailand) – 60%	ITD Cem – 95% Maytas–5%	ITD Cem – 80% ITD (Thailand) – 20%	CEC – 40% ITD Cem – 40% , TPL - 20%
Key projects	<ul style="list-style-type: none"> ➤Supply and installation of track work for Bangalore Metro – work virtually completed ➤3 under ground stations and tunnels for Kolkata Metro ➤Design and construction of elevated viaduct and 8 elevated stations under Delhi MRTS Project for DMRCL (CC26) ➤Design and Construction of Tunnels by Shield TBM under Delhi MRTS Project for DMRCL (CC32) ➤Laying of Water Trunk Main and Laying of Sewer Line by Micro tunneling Method for KEIIP, Kolkata ➤Laying of Trunk Sewer along James Long Sarani by Micro tunneling Method 	<ul style="list-style-type: none"> ➤Construction of integrated passenger terminal building at Netaji Subas Chandra Bose (International) airport in Kolkata 	<ul style="list-style-type: none"> ➤Investigation and execution of water conveyor system consisting of lined gravity canal, CM & CD works tunnels with carrying capacity of 87.21 cumecs from Thipparam Reservoir to Gundureddipalli. for government of Andhra Pradesh 	<ul style="list-style-type: none"> ➤Rehabilitation and Refurbishment of Water Works at Palta and Garden Reach.(KEIIP), Kolkata ➤ 4 Nos. projects - Construction of elevated structures (viaduct & stations) for Bangalore Metro Rail Corporation Ltd. 	<ul style="list-style-type: none"> ➤ Design and construction of underground section including 3 underground stations for Mumbai Metro Rail Corporation Limited
Work in Hand as on June 30, 2018 (100%)	7,695 mn	Nil	8,673 mn	18,591 mn	22,558 mn

Industry Position

- ▶ Leadership position in marine construction, foundation and specialist works and significant presence in MRTS, Hydro / Dams / Tunnels / Irrigation and transportation segments
- ▶ Several quality and safety awards in the past 15 years - a reflection of ITD Cem's drive towards excellence
- ▶ One of the few construction companies to conform to ISO standards for Quality Management Systems, Occupational Health and Safety Management System and Environmental Management System.
- ▶ ITD Cementation India Limited has been recently recertified by DNV-GL for the new standards "ISO 9001:2015, ISO 14001:2015 & OHSAS 18001:2007"
- ▶ Key clientele includes:
 - ▶ **Government:** DMRC, RVNL, Kolkata Metro Rail Corporation, SAIL, Bangalore Metro Rail Corporation, NHAI, Mazagaon Dock Ltd., Garden Reach Shipbuilders, Airport Authority of India, Indian Railways, Govt. of Telangana, Rites Ltd., CPWD, Noida, Mumbai Port Trust, Nagpur Metro Rail Corporation, Mumbai Metro Rail Corporation, Ennore Port Ltd, Nuclear Power Corporation, Kolkata High Court, Inland Waterways of India, Tamil Nadu Generation and Distribution Corporation
 - ▶ **Private:** Reliance – ADAG group, IHI Corporation, Nhava Sheva Gateway Terminal, Tata Power, PSA (Singapore), DP World, Adani Group, China Kun Lun Contracting & Engineering Corporation, Jindal Steel, Samsung, Tata Power, RIL, L&T, Jindal Power, Mundra Port Trust, Gangavaram Port Ltd., IIC Ltd. *et al*



International Parent Strength

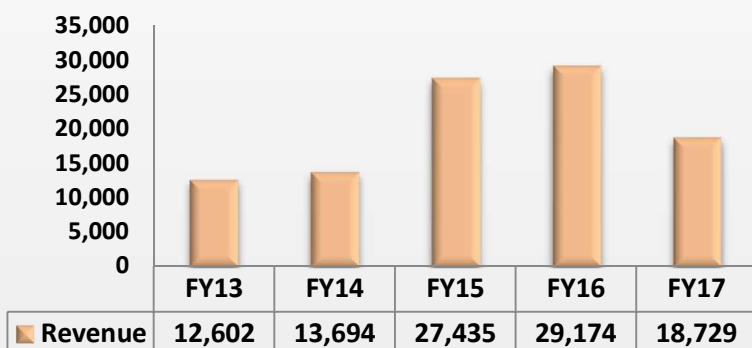
- ▶ Italian-Thai Development Company Limited is the largest construction company in Thailand and one of the largest in South East Asia
- ▶ Listed on the stock exchange of Thailand in 1994 with an initial capital base of Baht 2 million
- ▶ In 1985, ITD received the Royal Seal of Garuda, the highest and most honorable achievement for civilian companies in Thailand
- ▶ Net worth Rs. 30,579 mn as at 31 December 2017
- ▶ Work in hand (Construction & Concession) Rs. 5,90,333 mn (Construction Rs. 2,83,729 mn) as on February 2018 .
- ▶ Geographic spread includes Bangladesh, Cambodia, Laos, Indonesia, Myanmar, Philippines, Madagascar and Taiwan other than India providing ITD Cem with international exposure
- ▶ Provides ITD Cem access to its technologies and know-how as well skilled personnel
- ▶ Provides the Company with access to international design and engineering organisations

** 1 Baht = Rs. 2.07*

Standalone Financials

₹ In Millions

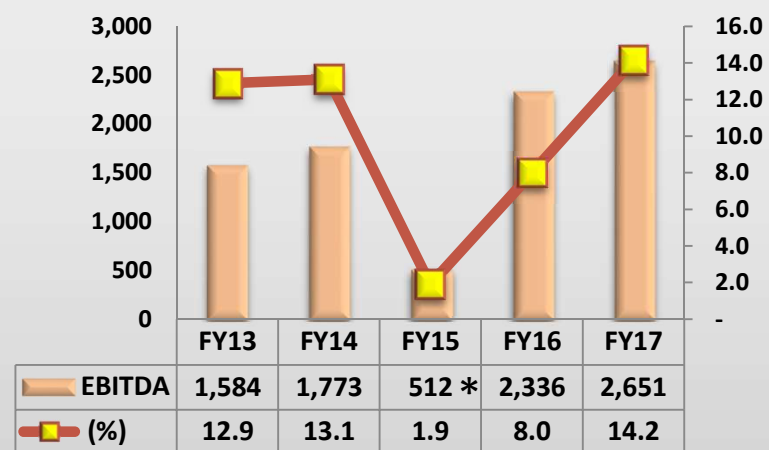
Yearly Revenue from operation



Quarterly Revenue from operation

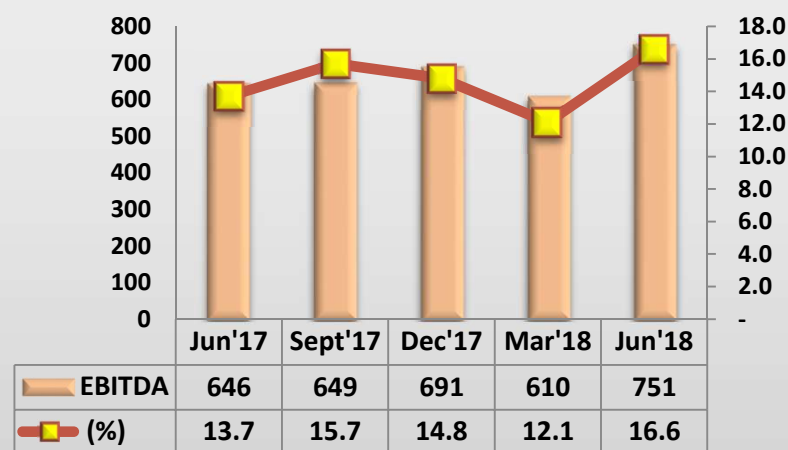


Yearly EBITDA



* After exceptional item

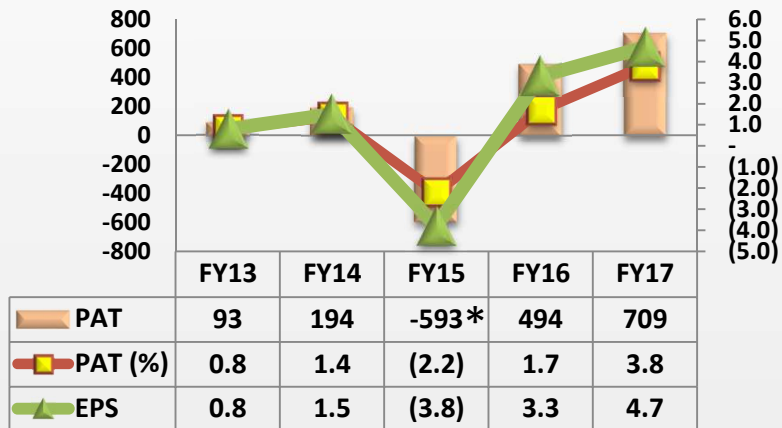
Quarterly EBITDA



Standalone Financials

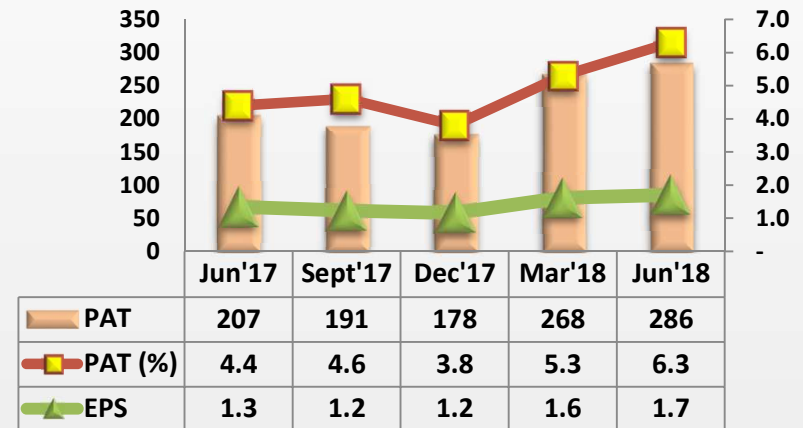
₹ In Millions

Yearly PAT & EPS

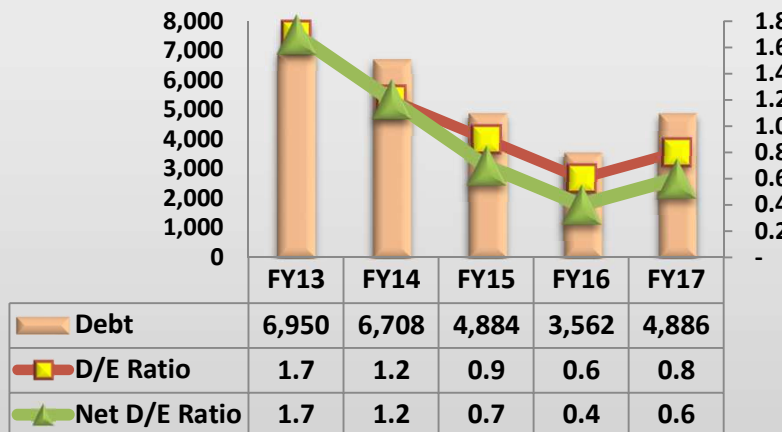


* After exceptional item

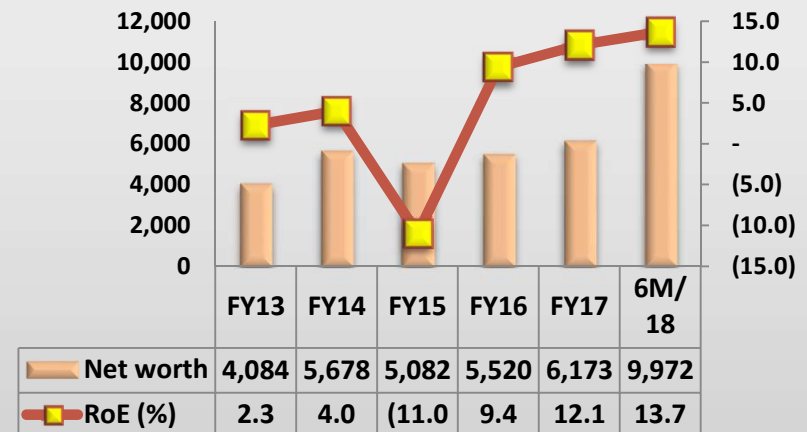
Quarterly PAT & EPS



Debt as at year end



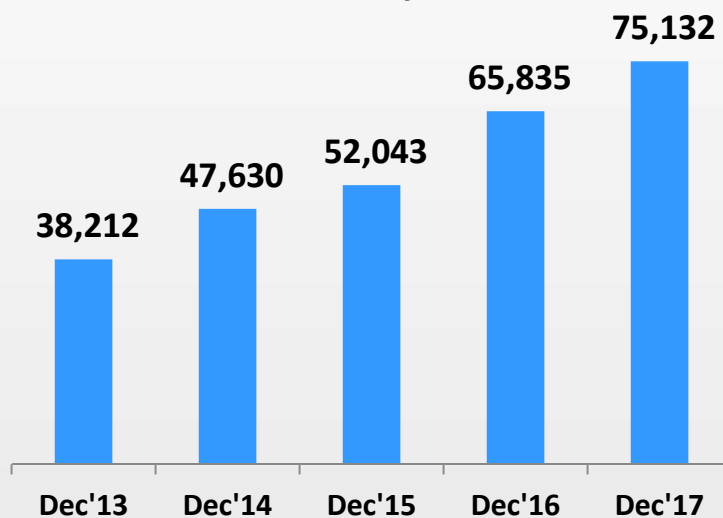
Net Worth as at



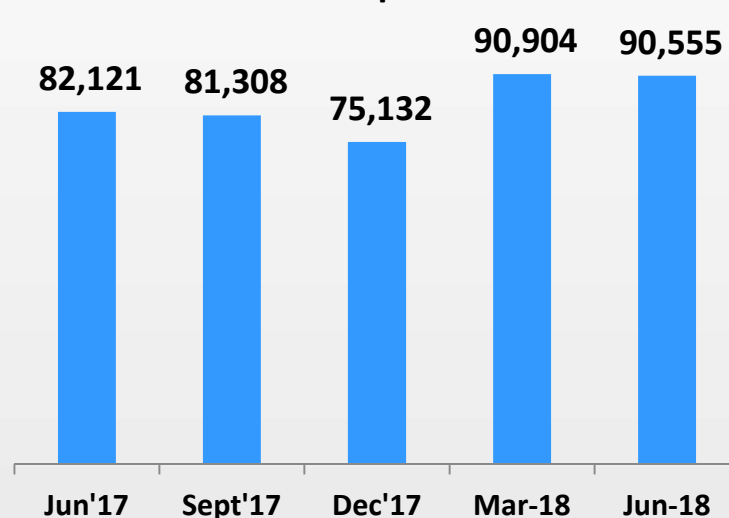
Consolidated Order Book

₹ In Millions

Order book as at year end



Order book as at quarter end



Order Book Analysis

Order Book: Sector Breakup

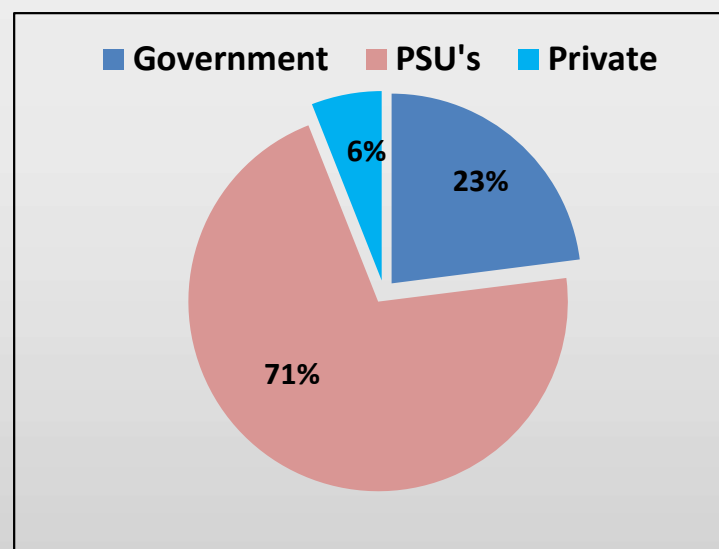
Rs. mn

Order book of Rs. 90,555 mn as on June 30, 2018.

Major ongoing projects included in the order book are :

- Construction of Ten No. Elevated Metro Stations Excluding Viaduct On The East-West Corridor in Reach - 3 of Nagpur Metro Rail Project worth 4,457 mn
- Design and construction of underground section including 3 underground stations for Mumbai Metro worth 28,301 mn (our share 11,320 @ 40%).
- Construction of Multi Modal IWT terminal for Haldia- West Bengal worth 5,174 mn
- Improving the Capacity Utilization of OR-I & OR-II Berths for Visakhapatnam Port Trust 1,677 mn
- Design and Construction of Elevated Viaduct for Nagpur Metro Rail Corporation worth 3,722 mn
- 4 Nos. projects - Construction of elevated structures (viaduct & stations) for Bangalore Metro Rail Corporation Ltd worth 6,895 mn, 6,838 mn, 4,855 mn & 5,114 mn
- Construction of Eight Nos. Elevated Metro Stations for Nagpur Metro Rail Corporation worth 3,103 mn
- Establishment of Captive Coal Jetty, Breakwater and Conveyor System for Udangudi Supercritical Thermal Power Project for Tamil Nadu Generation and Distribution Corp. Ltd. (TANGEDCO) worth 17,182 mn (net of GST)
- Development of S&D Network in Churial Extension Canal sub basin) including laying of main trunk sewer by micro tunneling method and construction of Churial Extension Pumping Station for KEIP worth 2,962 mn (our share 2,370 @ 80%).
- Earth Work, Ground Improvement, Dewatering, Confirmatory Sub Soil Investigations & Pile Qualification (Package - I) for Main Plant Buildings and Structures of Gorakhpur Haryana Anu Vidyut Pariyojana - 1 & 2 Haryana for Nuclear Power Corporation of India Limited worth 1,223 mn
- Providing and Laying Sewage Trunk main by Micro Tunnelling Method on Ashram Road from Wadaj Circle to Existing RCC Box on Riverfront of AMC Area worth 1,037 mn

As on June 30, 2018	Size	No . (Major)	%
Hydro / Dams / Tunnels / Irrigation	13,938	7	15%
Urban Infrastructure / MRTS	45,022	12	50%
Marine	28,258	9	31%
Specialist Works	2,022	7	2.2%
Water & waste water	542	3	1%
Industrial	104	1	0.1%
Buildings	545	1	0.6%
Highways, bridges & flyovers	124	1	0.1%
Total	90,555	41	



Order Book: Sector Breakup

Rs. mn

L1 projects :

- Development of refit jetty and allied facilities at Port Blair for Andaman Lakshadweep Harbour Works (ALHW) worth **2,960 mn**
- Design, Construction, Manufacturing, supply, installation, testing & commissioning of Ballastless track work in main line for Line-7 Corridor [Andheri (East)-Dahisar (East)] of Mumbai Metro Rail Project of MMRDA worth **1,103 mn**
- Execution of Civil Engineering works for underground construction of RCC box tunnel including Biman Bandar Station using diaphragm wall, H-pile, plunge pile etc. and allied works from Ch. 5.780 km to CH. 6.411 km by Cut and Cover method for four to five tracks in connection with extension of Kolkata Metro Railway from Noapara to Barasat via Bimanmandar, Kolkata worth **4,985 mn**.

Operations & Management

Business Operations

Urban Infrastructure / MRTS: Increasing Focus

- ▶ **Scope:** Construction of Mass Rapid Transport Systems and Airports (integrated passenger terminals and allied services)

- ▶ **Key Projects Executed:**
 - ▶ Under ground Tunnels, Viaduct, Stations and Track works for Delhi Metro, Kolkata Metro, Jaipur Metro, Bangalore Metro and Chennai Metro
 - ▶ Construction of Integrated Passenger Terminal Building at NSCBI Airport, Kolkata

- ▶ **Major Projects under Execution:**
 - ▶ Projects of Delhi Metro, Bangalore Metro, Kolkata Metro, Jaipur Metro, Mumbai Metro and Nagpur Metro

- ▶ **Order Book:** Outstanding order book of Rs. 45,022 mn as on June 30, 2018

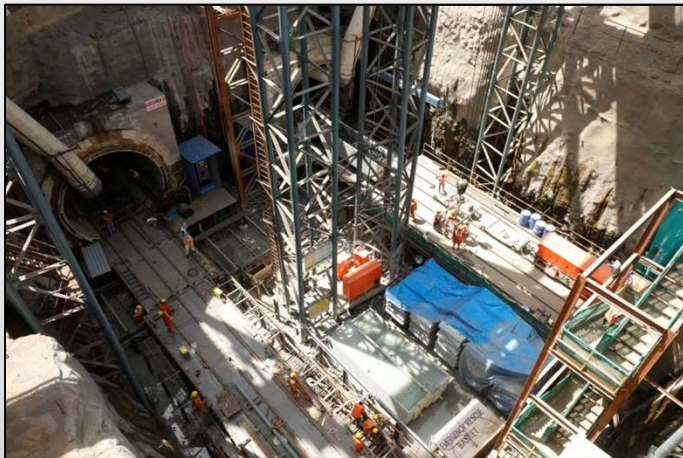
Urban Infrastructure / MRTS: Increasing Focus – contd..



Delhi Metro Underground Station



Nagpur Metro Elevated Project



Mumbai Underground Metro Project



Kolkata Metro Station

Marine: Market Leadership Position

- ▶ **Scope:** EPC services for marine structures including :
 - ▶ Construction of jetties, dolphins and service platforms, quay, berths on concrete and steel piles as well as solid gravity type wharf structures
 - ▶ Construction of ship lift, dry dock, wet basin and inclined berth
 - ▶ Building of jetties for handling liquid and solid cargo, wharfs, berths and quays for handling of containers
- ▶ **Key Projects Executed:**
 - ▶ Shiplift facility civil works for Indian Navy at Karwar
 - ▶ Liquid chemical jetty at Dahej for Gujarat Chemical and Port Terminal
 - ▶ Dock modernization project at Mazagon docks
 - ▶ Design and Construction of Wharf Structure at Nhava Sheva (India) Gateway Terminal, JNPT
 - ▶ Container Terminal at Ennore Port Wharf, Tamil Nadu
 - ▶ Design and construction of reclamation and container yard with associated facilities at JNPT, Navi Mumbai
 - ▶ Dredging and reclamation works for development of 4th container terminal in Jawaharlal Nehru Port (JNP)-Phase-I
- ▶ **Major Projects under Execution:**
 - ▶ Marine Facilities at Karanja Creek
 - ▶ Development of West Quay North (WQ 7 & WQ 8) Berth In Inner Harbour of Visakhapatnam Port (Left Over Works)
 - ▶ Development of Multipurpose Terminal in Inner Harbour of Visakhapatnam Port Trust
 - ▶ Civil works for the project of 5th oil berth at Jawahar Dweep in Mumbai Harbour
 - ▶ Construction of Multi Modal IWT terminal for Haldia- West Bengal
 - ▶ Improving the Capacity Utilization of OR-I & OR-II Berths for Visakhapatnam Port Trust
 - ▶ Establishment of Captive Coal Jetty, Breakwater and Conveyor System for Udangudi Supercritical Thermal Power Project for Tamil Nadu Generation and Distribution Corp. Ltd. (TANGEDCO)
- ▶ **Order Book:** Outstanding order book of Rs. 28,258 mn as on June 30, 2018

Marine: Market Leadership Position – contd..



Mumbai Port Trust Project



LNG Terminal for H-Energy, Raigad



Vizag Port Project



JSW Jaigad Port

Special Projects: Market Leadership Position

- ▶ **Scope:** Foundation and specialist works
 - ▶ Services offered include geotechnical investigations, piling, diaphragm walling, sandwicks / band drains, vibrofloatation stone columns / vibro compaction, drilling and grouting, rock / soil anchors, colcrete, gunite / shotcrete, grouted mattress, repairs, tube heading and box pushing
- ▶ **Key Projects Executed:**
 - ▶ Execution of civil works (piling) for 4 x 600 MW O P Jindal Super Thermal Power Plant at Tamnar, Raigarh, Chattisgarh
 - ▶ Diaphragm wall for Sabarmati
 - ▶ Four subways in Chennai through box pushing
 - ▶ Piling works for Paradip refinery
 - ▶ Piling, Civil and Temporary Construction Facility Works for GIR Project at Dahej, Gujarat
 - ▶ Piling work of Talwandi 3x660 MW Superficial Thermal Power Plant at Talwandi, Punjab
 - ▶ Piling Works for Polypropylene Plant at Indian Oil Corporation Limited, Paradip Refinery, Odisha
- ▶ **Major Projects under Execution:**
 - ▶ Construction of 2 nos. Subway through track by Box pushing at Shalimar Railway station
 - ▶ Secant Pile wall Works for Mumbai Metro Line -3 Package – 4
 - ▶ Ground Improvement using Vibro Stone Columns for Proposed Residential Project at Sector-108, Palam Vihar, Gurgaon - Working Columns for Tower A1 to A3, B1 to B4 and C1 to C3
 - ▶ Ground Improvement for Existing Foundation on North West Side of Hon'ble High Court Building, Calcutta --- By Micropiling and Grouting with Drucstone (or equivalent Geo Polymers).
 - ▶ Drilling & Curtain Grouting for Foundation of Dam, 2) Drilling & Grouting to the Body of the Dam in Selected Blocks, 3) Upstream Surface Treatment and 4) Drilling of Drainage Holes in Markandeya Dam, Karnataka
 - ▶ Earth Work, Ground Improvement, Dewatering, Confirmatory Sub Soil Investigations & Pile Qualification (Package - I) for Main Plant Buildings and Structures of Gorakhpur Haryana Anu Vidyut Pariyojana - 1 & 2 Haryana for Nuclear Power Corporation of India Limited.
 - ▶ Piling Works for Hydrogen Generation Unit (HGU) of HPCL Mumbai Refinery (MREP)
 - ▶ **Order Book:** Outstanding order book of Rs. 2,022 mn as on June 30, 2018.

Special Projects: Market Leadership Position – contd..



Marine Piling for Mumbai Port Project



Diaphragm Walling at Mumbai Metro Line 3



Karnataka Power Corporation – Dam Rehabilitation Project



Piling & Civil Works for Gangtok Project

Hydro / Dams / Tunnels / Irrigation

- ▶ **Scope:** Construction of concrete, earth fill and rock fill dams and tunnels
- ▶ **Key Projects Executed:**
 - ▶ Completed projects like constructing pumping stations, power houses, tunnels, intake structures, headrace tunnels, pressure shafts and penstock pipes (fabrication and laying)
 - ▶ Diversified into construction of hydro projects by undertaking 150 MW pumped storage plant near Mumbai for Tata Power
- ▶ **Projects under Execution:**
 - ▶ Investigation Design and execution of water conveyor system consisting of lined gravity canal, CM & CD works tunnels with carrying capacity of 87.21 cumecs from Thipparam Reservoir to Gundureddipalli.
 - ▶ Laying of Water Trunk Main from Garden Reach Water Works to Taratala Valve Station and Laying of Sewer Line along Diamond Harbour Road by Microtunnelling Method for KEIIP
 - ▶ Providing and laying 1400mm dia / 1800mm dia. rcc np4 class drainage gravity line by micro-tunneling method, Vadodara
 - ▶ Laying of Trunk Sewer along James Long Sarani by Microtunneling Method, Kolkata
 - ▶ Development of S&D Network in Churial Extension Canal sub basin) including laying of main trunk sewer by micro tunneling method and construction of Churial Extension Pumping Station for KEIIP.
 - ▶ Providing and Laying Sewage Trunk main by Micro Tunnelling Method on Ashram Road from Wadaj Circle to Existing RCC Box on Riverfront of AMC Area for Ahmedabad Municipal Corporation

Order Book: Outstanding order book of Rs. 13,938 mn as on June 30, 2018.

Hydro / Dams / Tunnels / Irrigation - contd..



KRCL Tunnel



New Umtru H E Project



New Hydro Dam Umtru



VMSS – Micro Tunneling Vadodara

Highways, bridges & flyovers: Major Player

- ▶ **Scope:** Construction of roads, bridges and flyovers
- ▶ **Key Projects Executed:**
 - ▶ Completed road projects in Maharashtra, Madhya Pradesh, Andhra Pradesh and Tamil Nadu for NHAI
 - ▶ Elevated Road for Noida and PWD Delhi
 - ▶ Ghaziabad ROB
- ▶ **Projects under Execution:**
 - ▶ Construction of 6 Laning of Pune Satara Road (NH 4) - Package 1
 - ▶ Railway bridge, Nashik
- ▶ **Order Book:** Outstanding order book of Rs. 124 mn as on June 30, 2018.

Highways, bridges & flyovers: Major Player



Elevated Road Noida



PWD Delhi



Pune Satara Road Project



Elevated Road Noida

Industrial

- ▶ **Scope:** Construction of civil structures for refineries, petrochemicals, power, steel and fertilizer plants
- ▶ Potential for high growth
- ▶ **Key Projects Executed:**
 - ▶ Plant building and offsite facilities at Unchahar for NTPC
 - ▶ Piling and civil works for IFFCO at Aonla and Phulpur
 - ▶ Civil works for water supply package at Bakreswar thermal power project
 - ▶ General civil works at Sasan for Reliance
 - ▶ Kawai Power project
 - ▶ Construction of General Civil Works and Building Utilities For 200 KV GIS Building at Mahalaxmi, Mumbai.
 - ▶ Construction of LNG storage tanks at Mundra
- ▶ **Projects under Execution:**
 - ▶ Civil, Structural Fabrication & Erection, Water Supply & Drainage, Plumbing Electric, Lighting and Earthing & HVAC installation works for Rath Chakra Polypropylene project of IOCL at Paradip, Orissa
- ▶ **Order Book:** Outstanding order book of Rs. 104 mn as on June 30 ,2018.

Industrial



Paradip Refinery – Industrial Complex



Power House, Umtru



IHI Mundra



Paradip Refinery – Industrial Complex

Buildings

- ▶ **Scope:** Construction of civil structures for Academics Institutes, Residential, Complexes etc
- ▶ Potential for high growth
- ▶ **Key Project executed:**
 - ▶ Haj Tower, Kolkata
 - ▶ Construction of Super Structure (G+15) for Unified Academic Campus of Bose Institute, Salt Lake, Kolkata, West Bengal.
- ▶ **Projects under Execution:**
 - ▶ Construction of Different Buildings under phase-I for IIT Ropar at Ropar, Punjab Including Water Supply, Sanitary Installations, Internal Electrical Installation, Roads, Drainage & Sewerage.
 - ▶ Architectural Finishing, Plumbing, Tubewell, VAC, Electrical, Fire Fighting Works For 6 Elevated Stations for Kolkata Metro
- ▶ **Order Book:** Outstanding order book of Rs. 545 mn as on June 30, 2018.

Buildings



Haj Tower, Kolkata



Delhi Metro Station



Boys Hostel, IIT Ropar



DP World

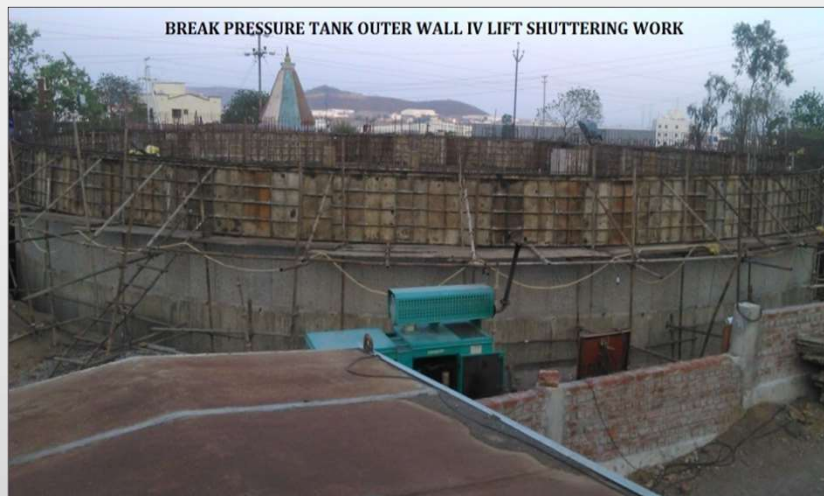
Water and Waste Water: Increasing Focus

- ▶ **Scope:** Recently diversified into water and waste water segment undertaking projects for water transmission and treatment plants
- ▶ Potential for high growth
- ▶ **Key Projects Executed:** Limited presence in the segment and increasing focus going forward
 - ▶ Water transmission line at Tallah Palta for Kolkata Municipal Corporation in JV with parent, Italian Thai Development Company
- ▶ **Projects under Execution:**
 - ▶ Procurement of Ground Water Treatment Plants - Design, Construction, Supply, Installation, Commissioning including Mechanical & Electrical Equipment and Operation in Agartala
 - ▶ Rehabilitation and Refurbishment of Water Works at Palta and Garden Reach.
 - ▶ Designing, Providing, Constructing, Erecting, Testing & Commissioning of Intake Channel, Jackwell, Pump House, Break Pressure Tank and other related works for Bhama Askhed Water Supply Scheme, Pune
 - ▶ Drainage System of Agartala Municipal Area / SH: Construction of RCC covered drain in Central zone / Balance work.
- ▶ **Order Book:** Outstanding order book of Rs. 542 mn as on June 30, 2018.

Water and Waste Water: Increasing Focus



Bhama Ashed Water Supply Project



Break pressure tank work in progress, Bhama, Pune



Agartala WTP project

Recent Corporate Recognitions



Way Forward

Improved Shareholder Return

- Focus on reducing interest costs
- Improve on credit rating
- Exercise capital expenditure control

Customer Perspective

- Focus on on-time completion of the projects
- Endeavour toward an injury free environment
- Continue to improve our quality and environment standard

Internal Perspective

- Focus on cash positive and margin accretive projects
- Focus on claim realization
- Focus on an innovation for efficiency increase and cost reduction
- Focus on Standard Operating Procedures including latest System Integration for better project management through Enterprise Resource Planning

Business Perspective / Learning & Growth

- Focus on segments where ITD Cem has strength & capabilities – Marine, MRTS & specialized projects
- Focus on new segments where parent has experience & expertise – airport, MRTS, HAM selective road projects under Bharatmala, high speed bullet train projects
- Focus Bidding for larger & complex projects in collaboration with international majors
- Focus on unique partnership driven approach with strong subcontract and vendor management
- Focus on team building to cope with sustainable growth and next three years our aspiration is to be amongst the top companies in the country



THANK YOU

