

Udangudi, Tamilnadu Power Project

LG Crossing Over Existing Flyover, BMRCL Project



# Investors Presentation March 2020

### **Caution regarding forward-looking statements (Disclaimer)**

This Presentation is for general information only and may contain statements about expected future events and financial and operating results of ITD Cementation India Limited, which could be forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties.

There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements.

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# **Executive Summary**

ΝΑΜΕ	ITD Cementation India Limited ("ITD Cem")
INDUSTRY GROUP	Infrastructure
BUSINESS AREAS	Urban Infra/MRTS, Marine structures, Hydro/Tunnels/Irrigation projects, Airports, Highways/Bridges & Flyovers, Water & waste water, Industrial structures/Buildings, Specialist foundation engineering
AUTHORISED CAPITAL	INR 750 million
AUDITORS	Walker Chandiok & Co LLP

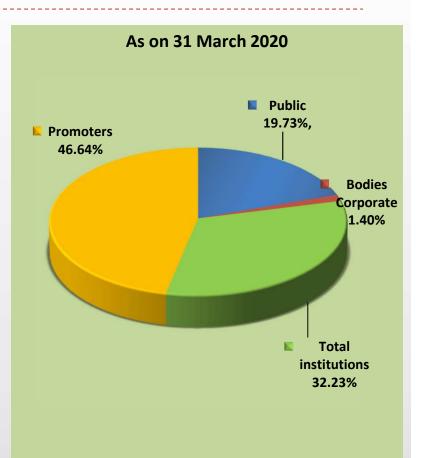
SHARE PRICE (1 year)	High: INR 111 Low: INR 26
NUMBER OF SHARES	171,787,584
MARKET CAPITALIZATION	INR 7,172 million @ INR 41.75/share (as on 17 <sup>th</sup> June 2020)

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## **Company Profile & Shareholding Structure**

**Ownership Details:** Italian-Thai Development Company Limited ("ITD"), the Promoter of the Company, holds 46.64% in ITD Cem.

- Engaged in the business areas of Urban Infra/MRTS, Marine Structures, Hydro/Tunnel/Irrigation projects, Airports, Highways/Bridges & Flyovers, Water & Waste Water segment, Industrial Structures/Buildings and Specialist Foundation & Engineering projects.
- Order book of INR 117,431 million as on March 31, 2020 executable over a period of approximately 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 2,935 people.
- Only MNC controlled construction company which is listed on Indian Stock Exchanges with a market capitalization of INR 7,172 million (as on 17<sup>th</sup> June 2020).



# **Vision & Mission**

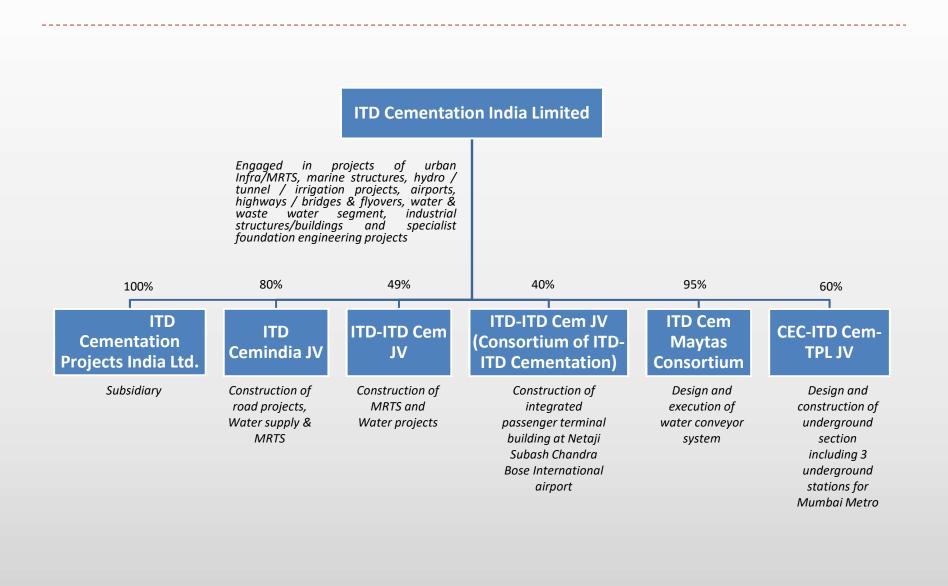
# Vision

 Our aim is a satisfied client, a strong and proactive workforce and 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**

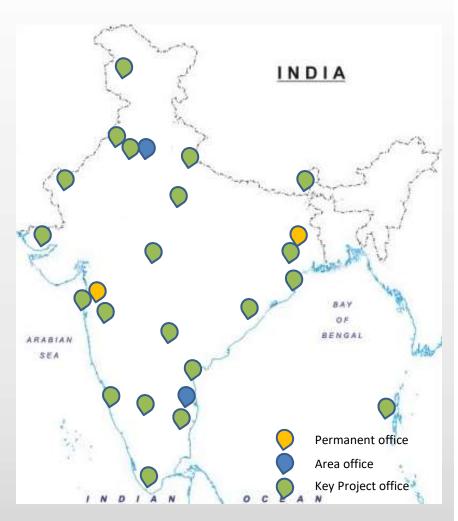


### **Joint Ventures**

	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> <li>Supply and installation of track work for Bangalore Metro – work virtually completed</li> <li>3 under ground stations and tunnels for Kolkata Metro</li> <li>Design and construction of elevated viaduct and 8 elevated stations under Delhi MRTS Project for DMRCL (CC26)</li> <li>Design and Construction of Tunnels by Shield TBM under Delhi MRTS Project for DMRCL (CC32)</li> <li>Laying of Water Trunk Main and Laying of Sewer Line by Micro tunneling Method for Kolkata Environmental Improvement Investment Programme Kolkata</li> <li>Laying of Trunk Sewer along James Long Sarani, Kolkata by Micro tunneling Method</li> </ul>	Construction of integrated passenger terminal building at Netaji Subhas Chandra Bose International Airport in Kolkata	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. for Government of Andhra Pradesh	<ul> <li>Rehabilitation and Refurbishment of Water Works at Palta and Garden Reach.(KEIIP), Kolkata</li> <li>4 Nos. projects</li> <li>Construction of elevated structures (viaduct &amp; stations) for Bangalore Metro Rail Corporation Ltd.</li> </ul>	Design and construction of underground section including 3 underground stations for Mumbai Metro Rail Corporation Limited
Work in Hand as on March 31, 2020 (100%) (INR)	4,971 million	Nil	7,735 million	7,457 million	13,898 million

### **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 "ISO 9001:2015, ISO 14001:2015 & OHSAS 18001:2007" for Quality Management Systems, Occupational Health and Safety Management System and Environmental Management System.
- Key clientele includes:
  - Government/PSU: 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, MMRDA, IRCON, Tangedco
  - 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., Howe Engineering etc.

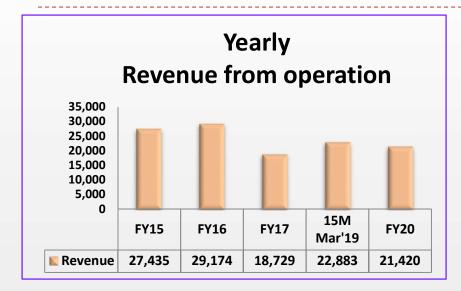


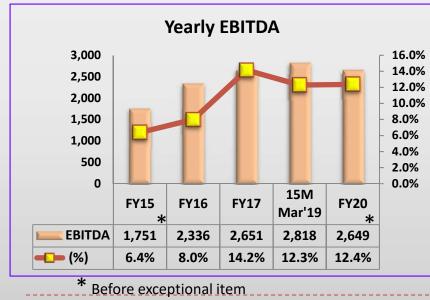
# **International Parent Strength**

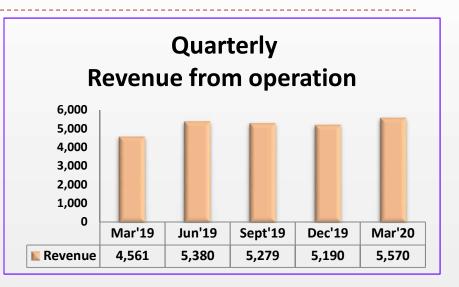
- Italian-Thai Development Company Limited is the largest construction company in Thailand and one of the largest in South East Asia
- Listed on the stock exchange of Thailand in 1994 with an initial capital base of Baht 2 million
- In 1985, ITD received the Royal Seal of Garuda, the highest and most honorable achievement for civilian companies in Thailand
- Net worth INR 35,755 million (Consolidated) as at 31 December 2019
- Work in hand (Construction & Concession) INR 6,19,458 million (Construction INR 2,82,164 million) as on 14<sup>th</sup> February 2020. Projects with lowest bid / Under negotiation INR 3,40,304 million.
- 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

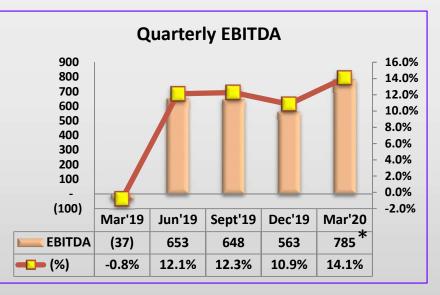
### **Standalone Financials**

**INR** in Millions





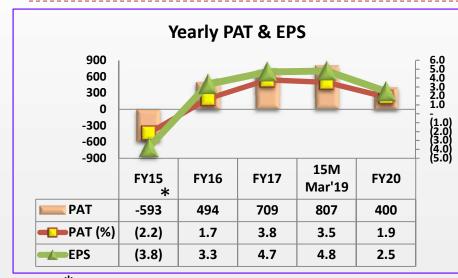




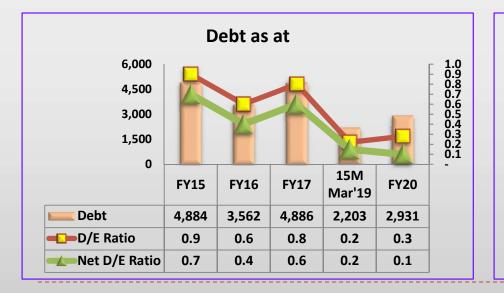
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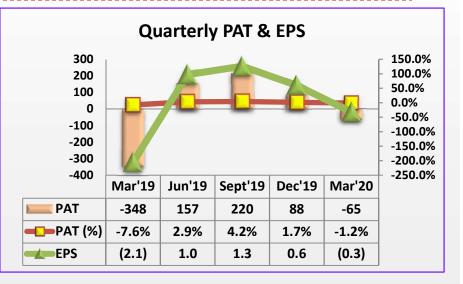
### **Standalone Financials**

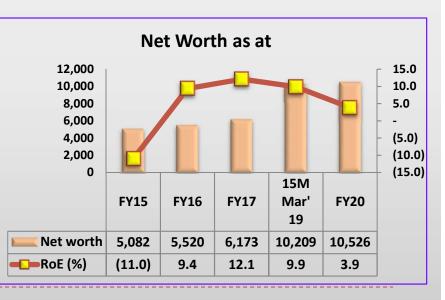
**INR** in Millions



\* After exceptional item





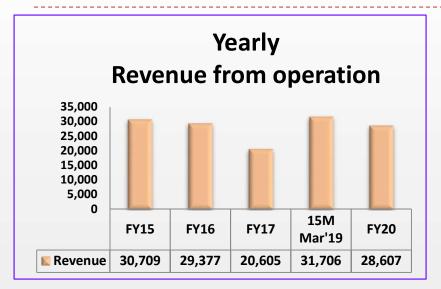


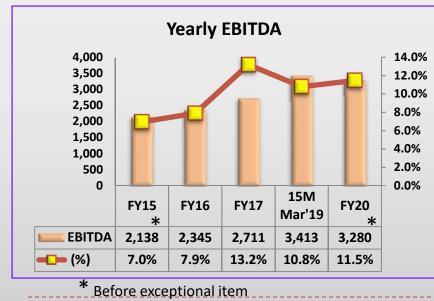
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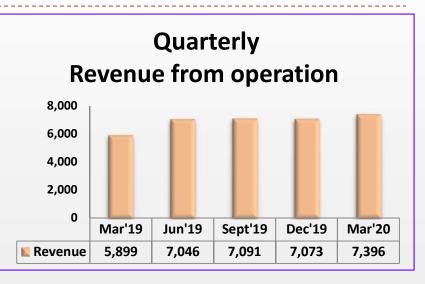
# **Consolidated Financials**

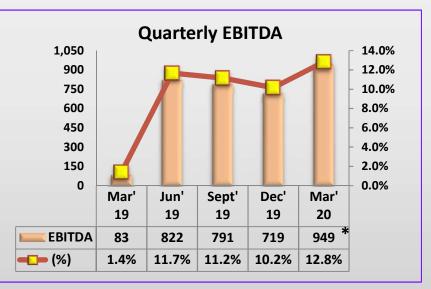
**INR** in Millions

(Figures for the years 2014 and 2015 are as per IGAAP and year 2016 onwards are as per Ind AS)





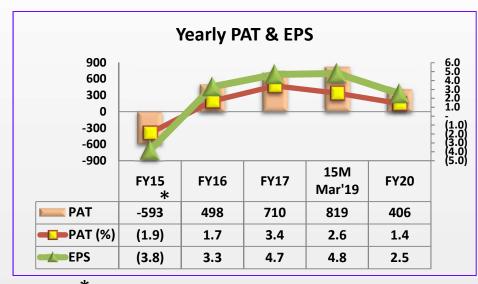


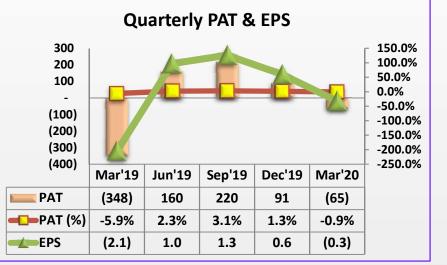


# **Consolidated Financials**

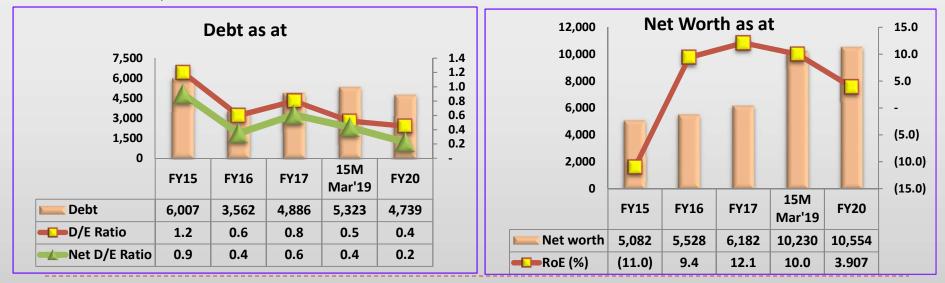
#### **INR** in Millions

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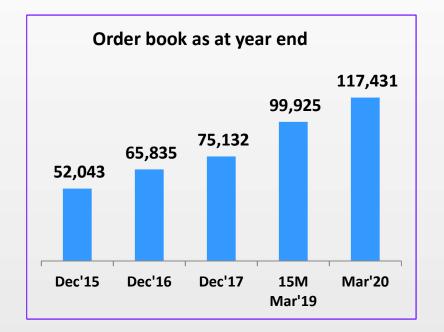
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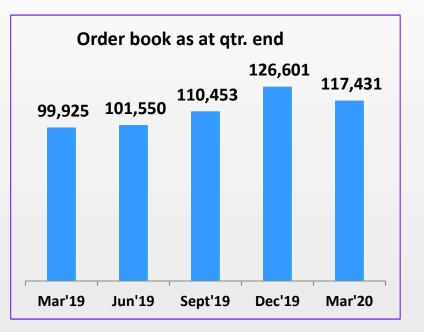


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## **Consolidated Order Book**

**INR** in Millions





# **Order Book Analysis**

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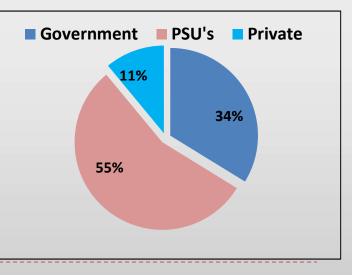
## **Order Book: Sector Breakup**

#### **INR in Millions**

#### Order book of INR 117,431 million as on March 31, 2020. Major ongoing projects included in the order book are :

- Design and construction of underground section including 3 underground stations for Mumbai Metro worth 28,301 million (our share 16,981 @ 60%).
- > Construction of Multi Modal IWT terminal for Haldia- West Bengal worth 5,174 million
- Design and Construction of Elevated Viaduct for Nagpur Metro Rail Corporation worth 3,722 million
- A 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 million
- Construction of Eight Nos. Elevated Metro Stations for Nagpur Metro Rail Corporation worth 3,103 million
- Coal Jetty, Breakwater and Conveyor System for Udangudi Supercritical Thermal Power Project for Tamil Nadu Generation and Distribution Corp. Ltd. (TANGEDCO) worth 17,182 million
- Development of S&D Network in Churial by micro tunneling for Kolkata Environmental Improvement Investment Programme worth 2,962 million (our share 2,370 @ 80%).
- > Up-gradation of Passenger Terminal New Building Trichy worth 5,648 million
- > Development of Refit Jetty and Allied Facilities at Port Blair worth 2,803 million
- > Construction of Breakwater at Vizhinjam Port worth 3,230 million
- Construction of New Integrated Terminal Building, Reconstruction of Old Terminal Building at Pune Airport worth 3,589 million
- > UG Metro Station KBB , Metro Railway, Kolkata worth 4,689 million
- > Development of Liquid Cargo Jetty at JNPT through EPC worth 1,815 million
- Construction of Bulk Berth and Approach Trestle at Chhara Port for Shapoorji Pallonji Infrastructure Capital Company Private Limited worth 3,250 million
- Construction of Tunnel T9-T10 on Sivok (West Bengal) to Rangpo (Sikkim) New Single line BG Railway Line Project for IRCON worth 6,167 million
- Redevelopment of General Pool Residential colony at Kasturba Nagar New Delhi (Phase-I) for CPWD, New Delhi worth 11,280 million
- Construction of 2 Tunnels T-3 & T-6 on Sivok (West Bengal) to Rangpo (Sikkim) New Single line BG Railway Line Project for IRCON worth 4,948 million & 3,038 million respectively.
- Design & Construction of underground structures from South of Tannery Road station to North Ramp including allied works for BMRCL worth INR 17,713 million
- Container Terminal, Yangon, Myanmar for Adani Yangong International Terminal Limited worth INR 5,635 million
- Construction of sewer tunnel from Jai Bharat pumping station to Bandra IPS for Municipal Corporation of Greater Mumbai worth INR 2,563 million

As on March 31, 2020	Size	No . (Major)	%
Urban Infrastructure / MRTS	41,594	14	35.4%
Marine	30,160	12	25.7%
Hydro / Dams / Tunnels / Irrigation	24,232	9	20.6%
Buildings	10,033	1	8.5%
Airport	7,576	2	6.5%
Water & waste water	2,483	4	2.1%
Specialist Works	1,268	14	1.1%
Highways, bridges & flyovers	85	1	0.1%
Total	117,431	57	



### **Order Book: Sector Breakup**

#### Major Projects secured during qtr. March 2020:

- Piling works DMRC DC01 Project, Delhi for CCECC-KEC JV worth INR 243 million
- Piling works DMRC DC02 Project, Delhi for LONGJIAN-KEC JV worth INR 104 million

#### LOI awaited (not included in order book)

- PWD: Construction of Circuit Bench of Calcutta High Court at Jalpaiguri worth INR 3,769 million
- RVNL: ANS-3/1: Construction of 7 stations of New Garia-Airport Metro Project, Kolkata worth 2,926 million

# **Operations & Management**

#### **Urban Infrastructure / MRTS / Airport: 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 Bangalore Metro, Kolkata Metro, Mumbai Metro and Nagpur Metro
- Up-gradation of Passenger Terminal New Building Trichy
- New Integrated Terminal Building, Reconstruction of Old Terminal Building at Pune Airport
- Order Book: Outstanding order book of INR 49,170 million as on March 31, 2020

#### **Urban Infrastructure / MRTS: Increasing Focus – contd..**



**KMRCL** Project



LG Crossing Over Existing Flyover, BMRCL Project



BMRCL Project



Underground Siddhivinayak Metro Station under Construction

#### **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 sold gravity type wharf structures
  - Construction of 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:

- 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 od 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:

- Establishment of Captive Coal Jetty, Breakwater and Conveyor System for Udangudi Supercritical Thermal Power Project for Tamil Nadu Generation and Distribution Corp. Ltd. (TANGEDCO)
- Construction of Multi Modal IWT terminal for Haldia- West Bengal
- Marchine Section Network Contraction of OR-I & OR-II Berths for Visakhapatnam Port Trust
- > Development of Refit Jetty and Allied Facilities at Port Blair
- Construction of Break water at Vizhinjam Port
- Construction of LNG Jetty at Dhamra
- Construction of LPG Jetty at Dhamra
- Development of Liquid Cargo Jetty at JNPT through EPC
- Construction of Bulk Berth and Approach Trestle at Chhara Port
- Extension of Jetty LTHE Modular Fabrication Facility, Kattupalli
- Development of Container Terminal Myanmar
- **Order Book:** Outstanding order book of INR 30,160 million as on March 31, 2020

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#### Marine: Market Leadership Position – contd..



Haldia – Berth



Vizag Port Trust - Berth



Udangudi Project



Chhara Port – In Progress

#### **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
- Diaphram wall for Sabarmati
- Four subways in Chennai through box pushing
- Piling works for Paradip refinery
- 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 at Shitaladevi, Sidhivinayak Station and St. Xavier Shaft.
- 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
- Construction of Cryogenic Tank Foundation for AEGIS Logistics Limited, Kandla Gujarat
- Piling Works for FGD Package 3x500 MW, Indira Gandhi Super Thermal Power Project at Jhajjar, Haryana, India
- Construction of underpass along M. P. Road No.3 at the junction no.6 of Sector-51,52 and 72, Noida
- Rectification Work Of Reservoir 1B For NTPC Sipat
- Construction of Diaphragm wall for extension project at FUN REPUBLIC near Eldeco Green, Gomti Nagar, Lucknow, UttarPradesh
- Order Book: Outstanding order book of INR 1,268 million as on March 31, 2020

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### Special Projects: Market Leadership Position – contd..



CINDA, Dahej Spun Piles



Ground Stabilisation work for Nuclear Power Corporation



Dhamra Steel Piling



AEGIS Kandla, Precast Piling 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
- Laying of Water Trunk Main from Garden Reach Water Works to Taratala Valve Station and Laying of Sewer Line along Diamond Harbour Road by Microtunelling Method fro KEIIP

#### 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 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
- Construction Of Adits 6 in Connection With New Single Broad Guage Rail Link Between Rishikesh And Karanprayag (125Km) – Uttarakhand
- Construction of Tunnel T9-T10 on Sivok (West Bengal) to Rangpo (Sikkim) New Single line BG Railway Line Project
- Construction of Tunnel T-3 and Tunnel T-4 on Sivok (West Bengal) to Rangpo (Sikkim) New Single line BG Railway Line Project.
- Construction of T-6 on Sivok (West Bengal) to Rangpo (Sikkim) New Single line BG Railway Line Project.

Order Book: Outstanding order book of INR 24,232 million as on March 31, 2020

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### Hydro / Dams / Tunnels / Irrigation - contd..



Sivok-Rangpo Tunnel, RVNL, Sikkim



Underground Tunneling at Siddhivinayak, Mumbai



Sivok-Rangpo Tunnel, RVNL, Sikkim



TBM Tunnel, Mumbai Metro

#### 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
  - Railway bridge, Nashik
- Projects under Execution:
  - Construction of 6 Laning of Pune Satara Road (NH 4) Package 1
- Order Book: Outstanding order book of INR 85 million as on March 31, 2020

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### Highways, bridges & flyovers:



Trackwork for MMRDA, Mumbai



Nagpur Metro Viaduct



Dharna Bridge, Nashik



Bangalore Metro – In Progress

#### 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: Nil
- Order Book: Presently no projects are under execution in this segment.

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### Industrial



IOCL Paradip



Trichy Airport Modernization - In Progress



IIT Ropar

#### 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.
  - Construction of Different Buildings under phase-I for IIT Ropar at Ropar, PunjabIncluding 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
- Projects under Execution:
  - Redevelopment of General Pool Residential colony at Kasturba Nagar New Delhi (Phase-I) on EPC basis including maintenance for 1825 days after completion of work.
- **Order Book:** Outstanding order book of INR 10,033 million as on March 31, 2020

### Buildings



Nagpur Metro Station Building, Maharashtra

IIT Ropar

#### 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
  - Procurement of Ground Water Treatment Plants Design, Construction, Supply, Installation, Commissioning including Mechanical & Electrical Equipment and Operation in Agartala
- Projects under Execution:
  - > 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.
  - Construction of sewer tunnel and allied works from Jai Bharat pumping station to Bandra IPS along Swami
     Vivekanand road by Segmental Tunneling Method (MSDP Stage II Priority Works)
  - Order Book: Outstanding order book of INR 2,483 million as on March 31, 2020

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#### Water and Waste Water:



Bhama Askhed Water Supply Project



Agartala WTP project under Multilateral Funding



Irrigation Work in progress, Bhama, Pune



Palta WTP, West Bengal





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