



Phoolbagan Under Ground
Metro Station, Kolkata



Adani Myanmar Project,
Myanmar



Investors Presentation

September 2020

Caution regarding forward-looking statements (Disclaimer)

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Executive Summary

NAME

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 70 Low: INR 26

NUMBER OF SHARES

171,787,584

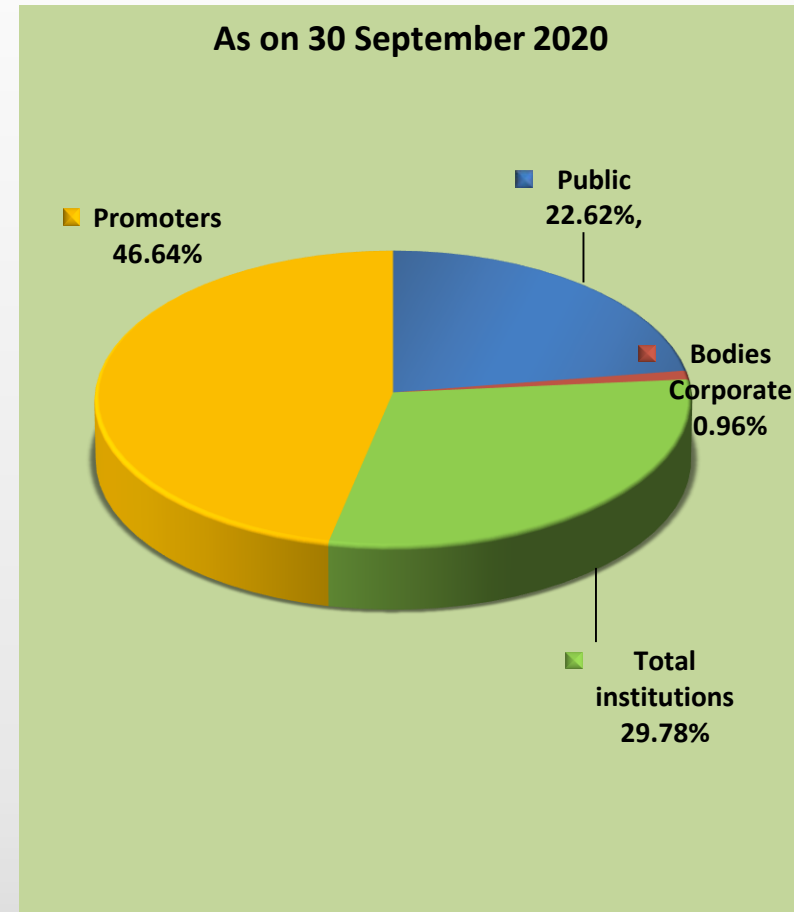
MARKET CAPITALIZATION

INR 8,589 million @ INR 50/share (as on 11 November 2020)

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 119,160 million as on September 30, 2020 executable over a period of approximately 36 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 2,094 (permanent).
- ▶ Only MNC controlled construction company which is listed on Indian Stock Exchanges with a market capitalization of INR 8,589 million (as on 11 September 2020).



Vision & Mission

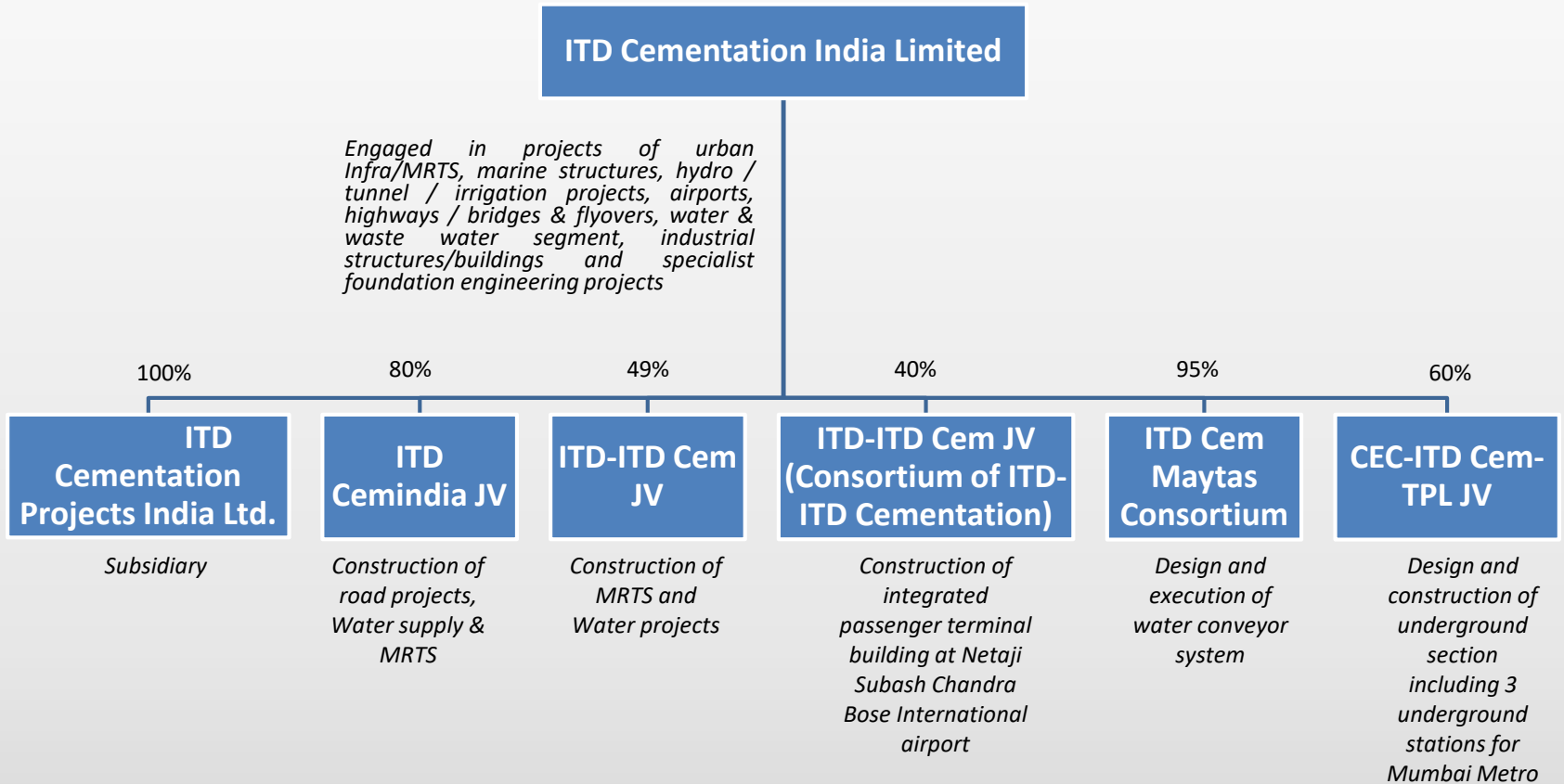
Vision

- 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 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 Kolkata Environmental Improvement Investment Programme Kolkata ➤Laying of Trunk Sewer along James Long Sarani, Kolkata by Micro tunneling Method | <ul style="list-style-type: none"> ➤Construction of integrated passenger terminal building at Netaji Subhas Chandra Bose International Airport in Kolkata | <ul style="list-style-type: none"> ➤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 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 September 30, 2020 (100%) (INR) | 4,473 million | Nil | 7,554 million | 7,000 million | 11,611 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.



* Marine project at Yangon - Myanmar

International Parent Strength

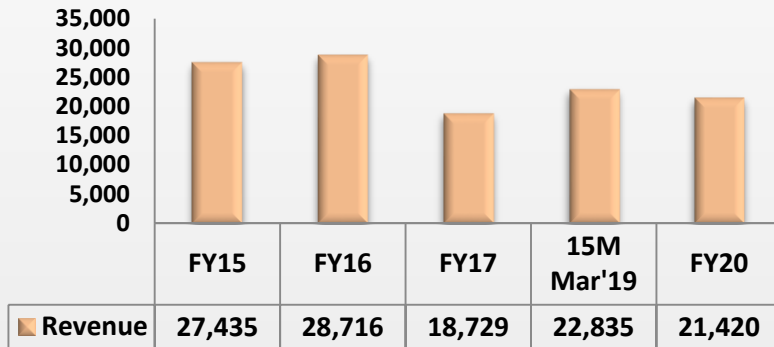
- ▶ Italian-Thai Development Company Limited is one of the leading Infrastructure companies the largest construction company in Thailand and have made major contribution to Thailand's infrastructure for over 60 years.
- ▶ Listed on the stock exchange of Thailand in 1994 with an initial capital base of 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 38,264 million (Consolidated) as at 31 December 2019
- ▶ Work in hand (Construction & Concession) INR 8,75,094 million (Construction INR 5,14,193 million) as on 14th August 2020. Projects with lowest bid / Under negotiation INR 1,48,896 million.
- ▶ ITD has expanded to overseas countries such as India, Bangladesh, Cambodia, Lao Pdr, Indonesia, Maldives, Myanmar, Philippines, Madagascar, Taiwan, etc. With their experience and expertise, we have today successfully maintained our position as one of the market leaders in India's infrastructure development programme.
- ▶ This MNC lineage also provides access to the latest technology and know-how , international design and engineering organisation as well as skilled personnel to augment our local strength.

* 1 Baht = Rs. 2.44

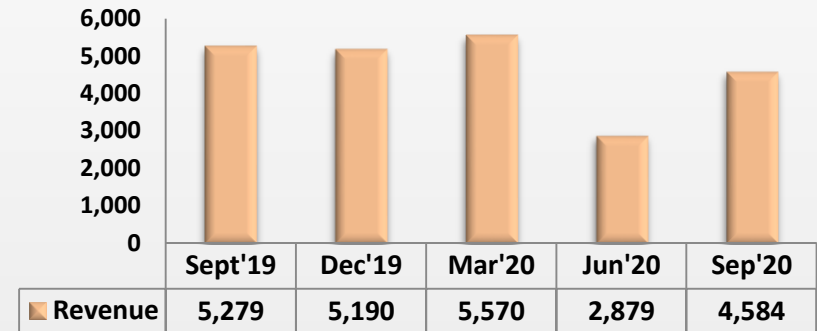
Standalone Financials

INR in Millions

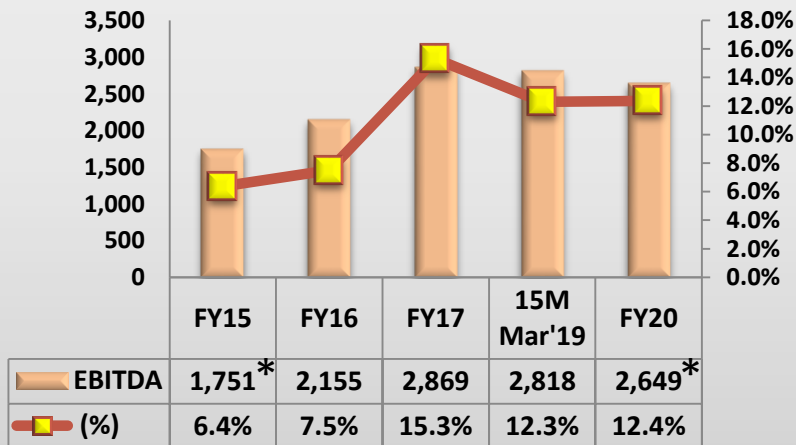
Yearly Revenue from operation



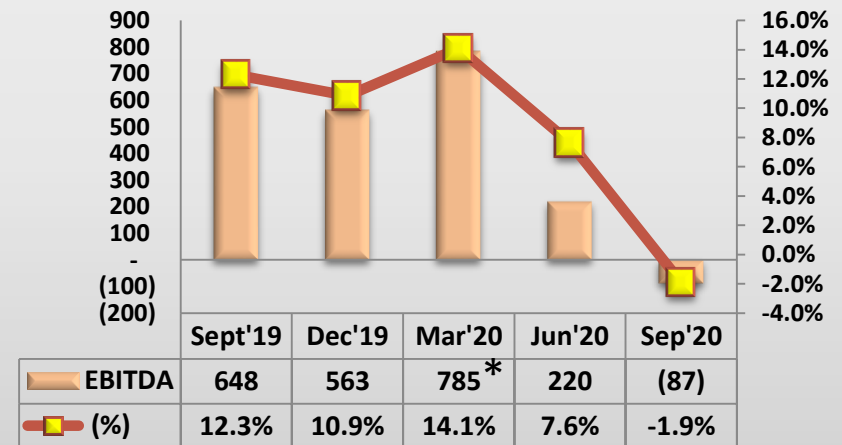
Quarterly Revenue from operation



Yearly EBITDA



Quarterly EBITDA

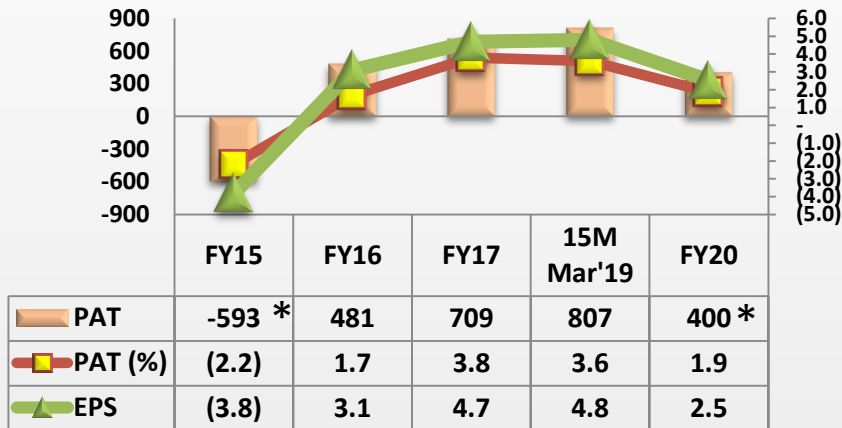


* Before exceptional item

Standalone Financials

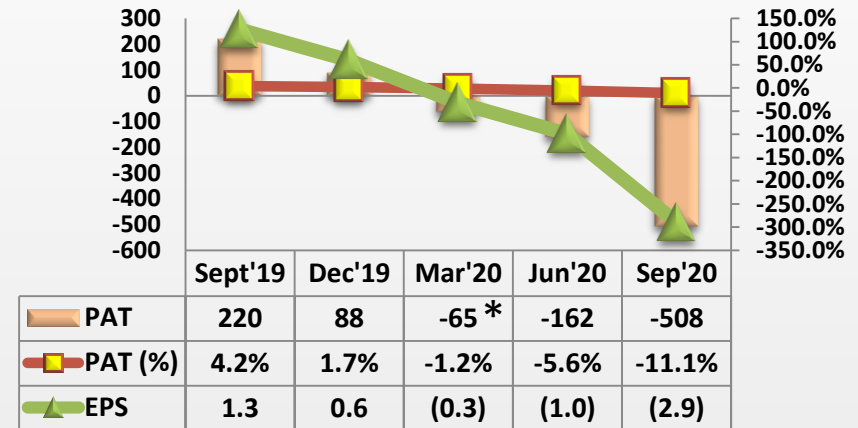
INR in Millions

Yearly PAT & EPS



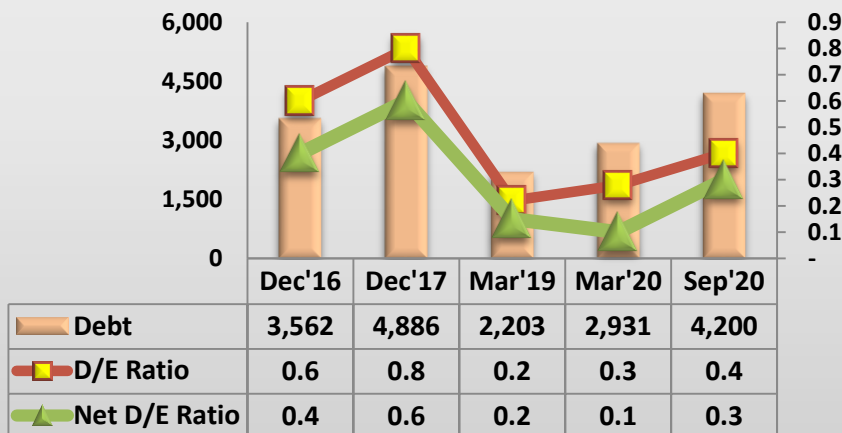
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Quarterly PAT & EPS

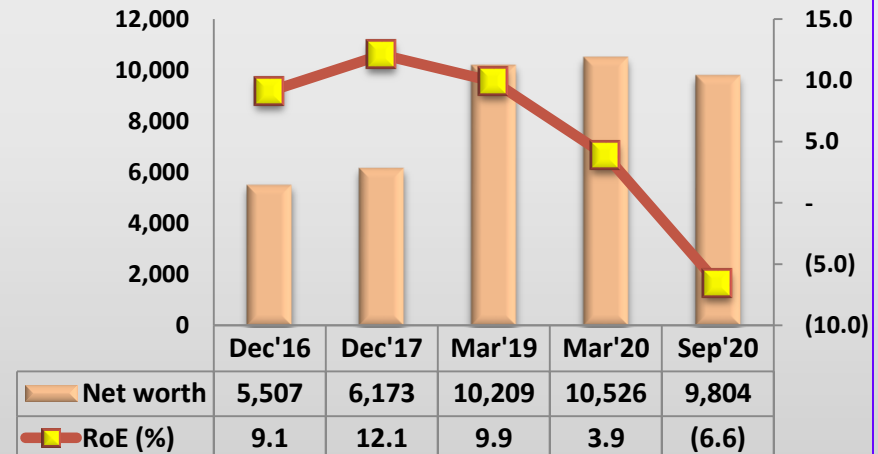


* After exceptional item

Debt as at



Net Worth as at

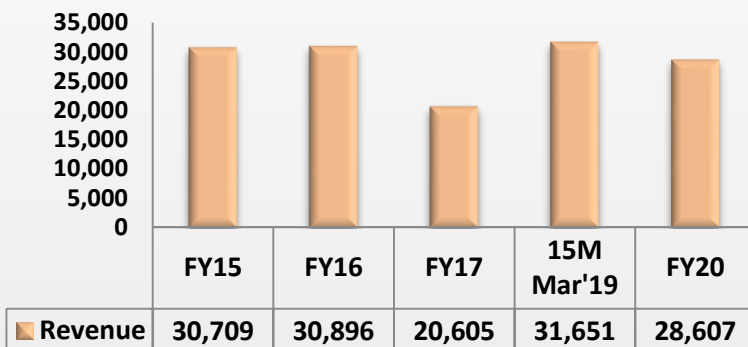


Consolidated Financials

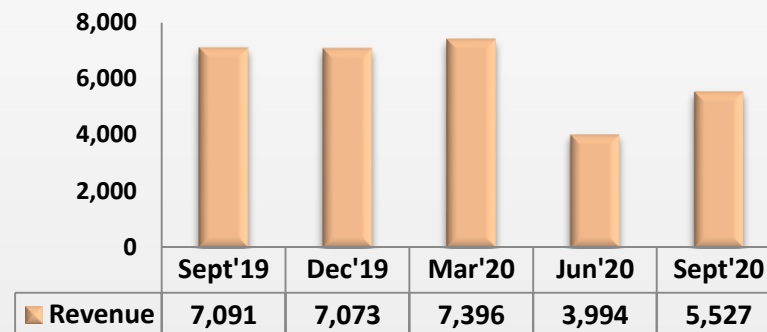
INR in Millions

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

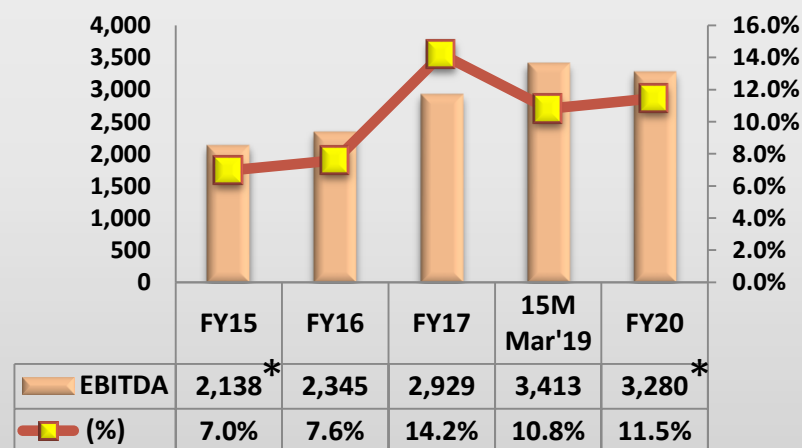
Yearly Revenue from operation



Quarterly Revenue from operation

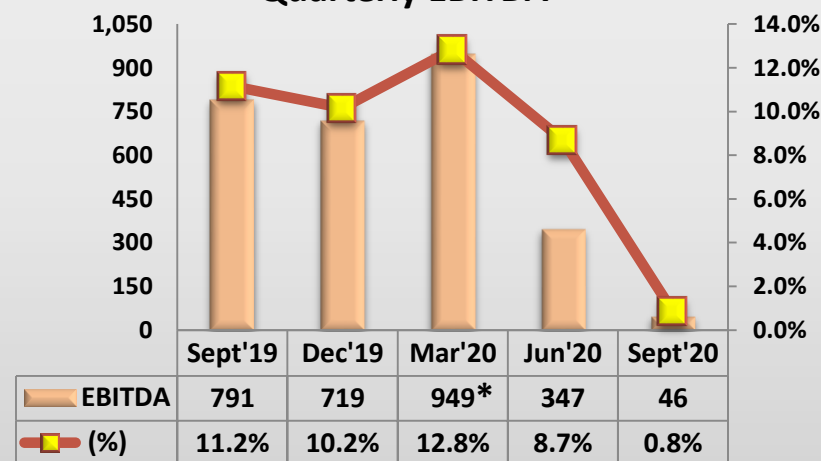


Yearly EBITDA



* Before exceptional item

Quarterly EBITDA

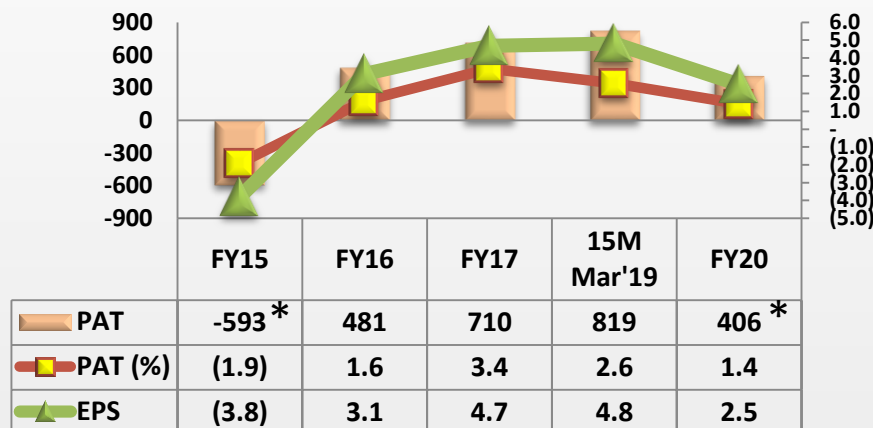


Consolidated Financials

INR in Millions

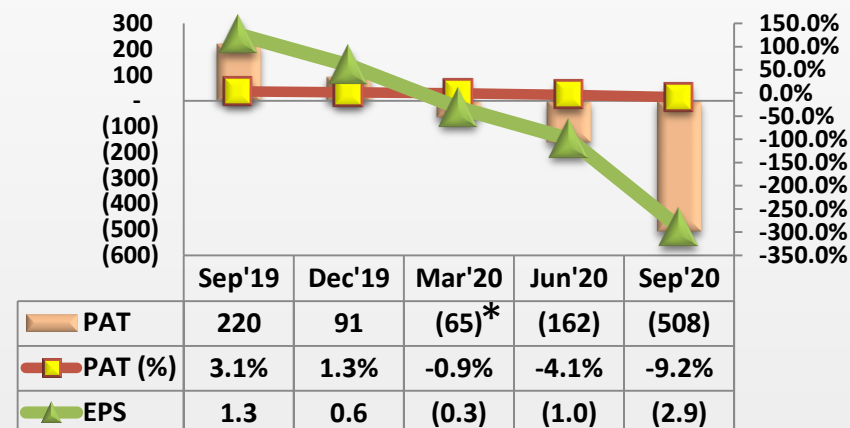
(Figures for the years 2015 are as per IGAAP and year 2016 onwards are as per Ind AS)

Yearly PAT & EPS

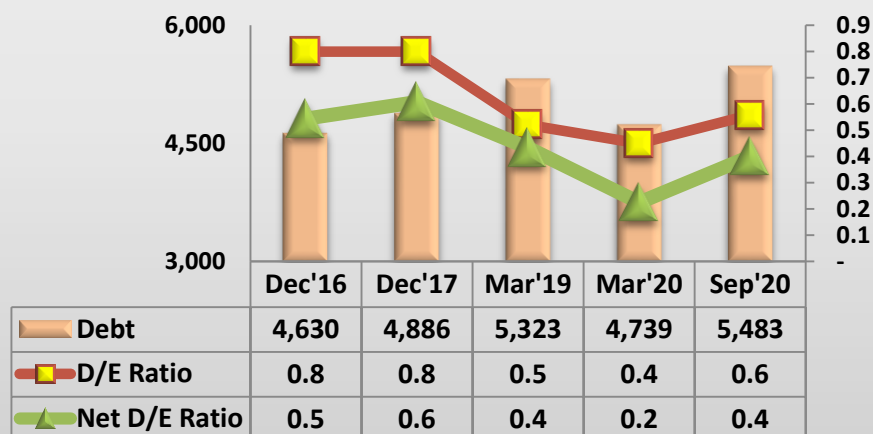


* After exceptional item

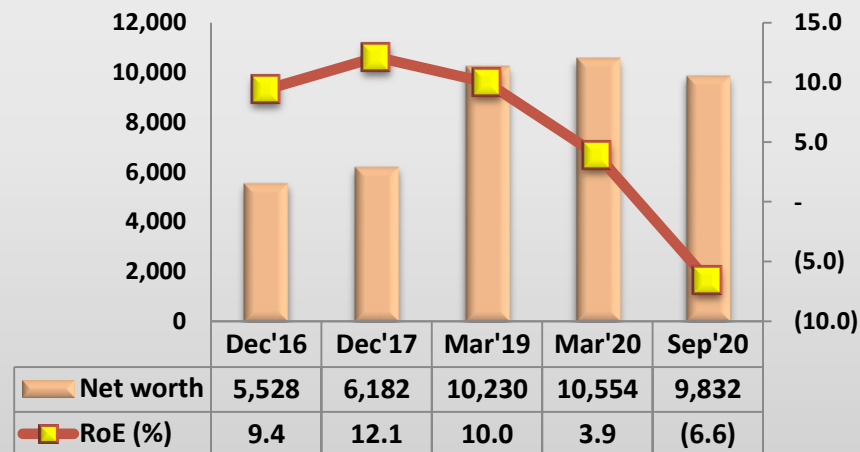
Quarterly PAT & EPS



Debt as at



Net Worth as at

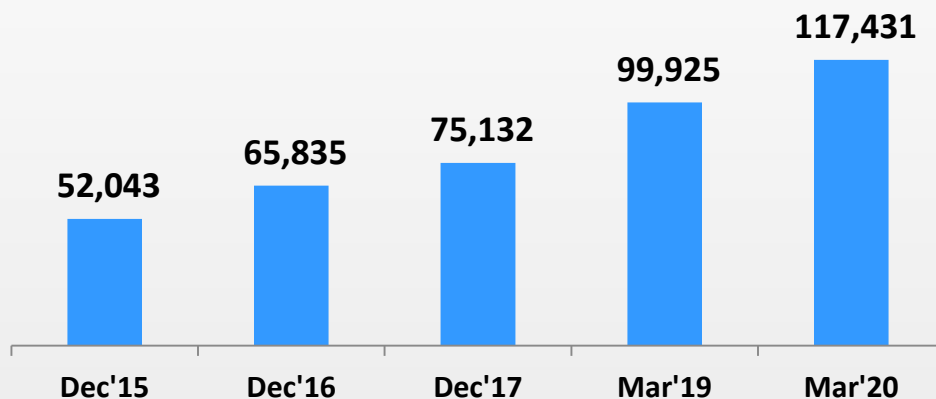


Order Book Analysis

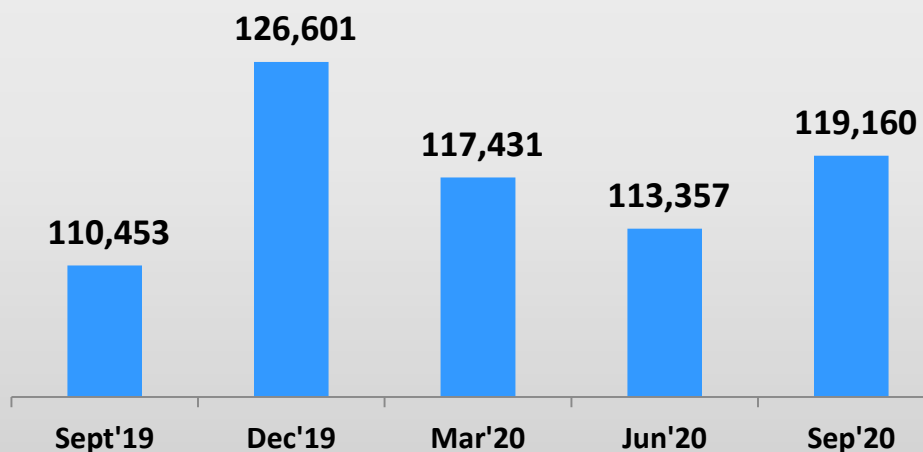
Order Book and Sector Breakup

INR in Millions

Order book as at year end

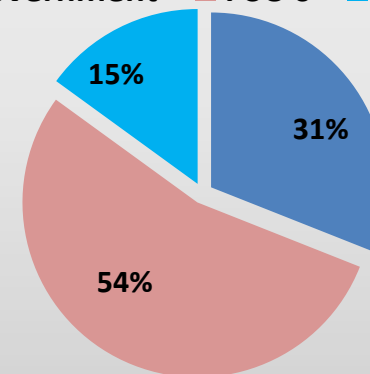


Order book as at qtr. end



| As on September 30, 2020 | Size | No . (Major) | % |
|--|----------------|--------------|-------------|
| Urban Infrastructure / MRTS / Airports | 47,317 | 17 | 39.7% |
| Marine | 32,065 | 14 | 26.9% |
| Hydro / Dams / Tunnels / Irrigation | 23,072 | 9 | 19.4% |
| Industrial structures & Buildings | 9,997 | 1 | 8.4% |
| Highways, bridges & flyovers | 2,276 | 2 | 1.9% |
| Water & Waste Water | 2,263 | 4 | 1.9% |
| Foundation & Specialist Engineering | 2,170 | 14 | 1.8% |
| Total | 119,160 | 61 | 100% |

Government PSU's Private



Order Book: Sector Breakup

Order book of INR 119,160 million as on September 30, 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%).
 - Design & Construction of underground structures, Bangalore Metro worth INR 17,713 million
 - Coal Jetty, Breakwater and Conveyor System for Udangudi Supercritical Thermal Power Project worth 17,182 million
 - Redevelopment of General Pool Residential colony at Kasturba Nagar (Phase-I), New Delhi worth 11,280 million
 - 4 Nos. projects of Elevated structures (viaduct & stations) for Bangalore Metro worth 6,895 mn, 6,838 mn, 4,855 mn & 5,114 million
 - Construction of Tunnels (3 pkgs.) on Sivok (West Bengal) to Rangpo (Sikkim) New Single line BG Railway Line Project worth 6,167 million, 4,948 million & 3,038 million respectively.
 - Up-gradation of Passenger Terminal New Building –Trichy Airport worth 5,648 million
 - Container Terminal, Yangon, Myanmar worth INR 5,635 million
 - Construction of Multi Modal IWT terminal for Haldia- West Bengal worth 5,174 million
 - UG Metro Station KBB , Metro Railway, Kolkata worth 4,689 million
 - Construction of Rubble Mound Breakwater for Port terminal at Vizhinjam worth INR 4,111 million
 - New Integrated Terminal Building, at Pune Airport worth 3,589 million
 - Construction of Bulk Berth and Approach Trestle at Chhara Port worth 3,250 million
 - 8 Nos. Elevated Metro Stations for Nagpur Metro worth 3,103 million
 - Construction of 7 stations incl. all related works of New Garia-Airport Metro Project, Kolkata, West Bengal worth INR 2,926 million
 - Development of Refit Jetty and Allied Facilities at Port Blair worth 2,803 million
 - Construction of sewer tunnel from Jai Bharat pumping station to Bandra IPS for MCGM Mumbai worth INR 2,563 million
 - Steel Bridge over river Ganga at Allahabad between Jhusi and Daraganj Station, Uttar Pradesh worth INR 2,499 million
-

Major Projects secured during qtr. September 2020:

- Construction of Rubble Mound Breakwater for Port Terminal at Vizhinjam worth INR 4,111 million
- Construction of 7 stations of New Garia-Airport Metro Project, Kolkata worth INR 2,926 million
- Steel Bridge over river Ganga at Allahabad, Uttar Pradesh worth INR 2,499 million
- Constructions of Liquid cum LPG Jetty at Krishnapatnam Port, Andhra Pradesh worth INR 598 million

Major Projects secured after 30 September 2020 (not included in order book)

- Construction of Piers, Landside Tunnels and Buildings including Cranes and Mechanical, Electrical & Plumbing (MEP) services, Project Seabird, Karwar, Karnataka worth INR 11,425 million

LOI awaited (not included in order book)

- Construction of Circuit Bench of Calcutta High Court at Jalpaiguri worth INR 3,769 million
- Development of Third Chemical Berth At Pir Pau, Mumbai Port Trust worth INR 1,120 million

Operations & Management

Business Operations

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 47,317 million as on September 30, 2020

Urban Infrastructure / MRTS / Airports : Increasing Focus – contd..



Kolkata under ground Metro Station



Bangalore Elevated Metro Project



Nagpur Metro Elevated Project



Pune Airport Maharashtra

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:**
 - ▶ Dock modernization project at Mazagon docks
 - ▶ Design and Construction of Wharf Structure at Nhava Sheva (India) Gateway Terminal, JNPT
 - ▶ Dredging and reclamation works for development of 4th container terminal in Jawaharlal Nehru Port (JNP)-Phase-I
 - ▶ **Major Projects under Execution:**
 - ▶ Coal Jetty, Breakwater and Conveyor System for Udangudi Supercritical Thermal Power Project
 - ▶ Construction of Multi Modal IWT terminal for Haldia- West Bengal
 - ▶ Improving the Capacity Utilization 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 & LPG Jetty at Dhamra
 - ▶ Development of Liquid Cargo Jetty at JNPT through EPC
 - ▶ Construction of Bulk Berth and Approach Trestle at Chhara Port
 - ▶ Development of Container Terminal – Myanmar
 - ▶ Rock Breakwater, Howe,Vizhinjam-Kerala
 - ▶ **Order Book:** Outstanding order book of INR 32,065 million as on September 30, 2020
-

Marine: Market Leadership Position – contd..



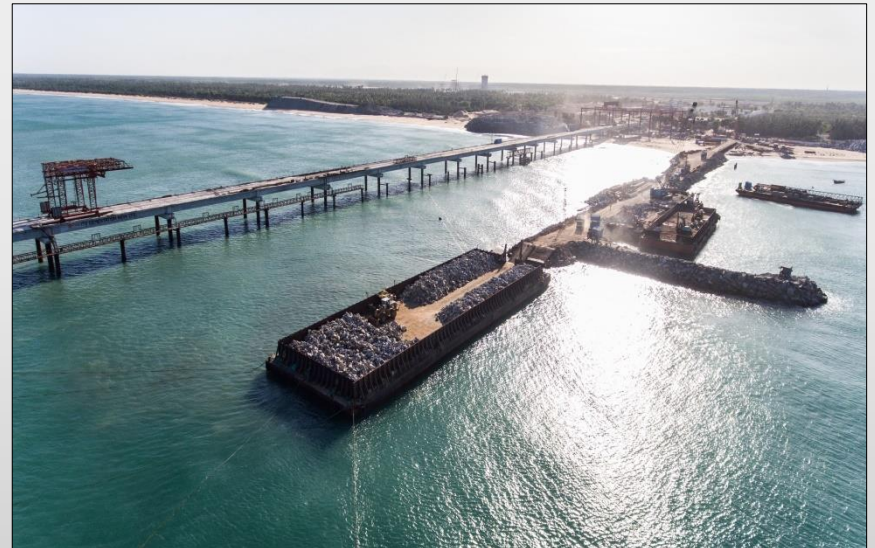
Myanmar Adani Yangon International Terminal



Myanmar Adani Yangon International Terminal



Udangudi TANGEDCO, Coal Jetty, Tamil Nadu

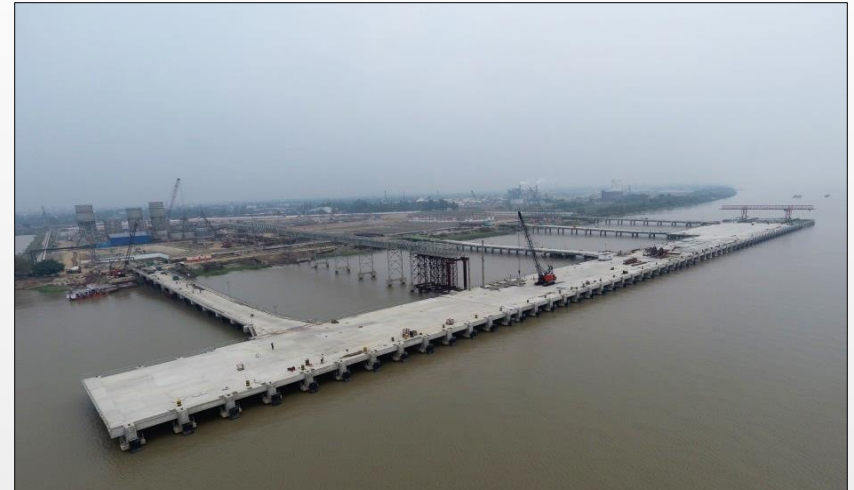


Udangudi TANGEDCO, Coal Jetty, Tamil Nadu

Marine: Market Leadership Position – contd..



Haldia Inland Waterways



Haldia Inland Waterways



Dhamra , LNG Jetty, Orissa



Dhamra, LNG Jetty, Orissa

Marine: Market Leadership Position – contd..



ANDAMAN LAKSHADWEEP HARBOUR WORKS , PORT BLAIR

Marine: Market Leadership Position – contd..



Chhara Port, Gujarat



Chhara Port, Gujarat

Hydro / Dams / Tunnels / Irrigation :

- ▶ **Scope:** Construction of concrete, earth fill and rock fill dams and tunnels
- ▶ **Key Projects Executed:**
 - ▶ 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 Microtunnelling Method for KEIIP
- ▶ **Projects under Execution:**
 - ▶ Investigation Design and execution of water conveyor system consisting of lined gravity canal, CM & CD works tunnels for Telangana Government
 - ▶ 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 Gauge Rail Link Between Rishikesh And Karanprayag – Uttarakhand
 - ▶ Construction of Tunnels (T9-T10, T-3, T-4 & T-6) on Sivok (West Bengal) to Rangpo (Sikkim) New Single line BG Railway Line Project

Order Book: Outstanding order book of INR 23,072 million as on September 30, 2020

Hydro / Dams / Tunnels / Irrigation - contd..



Railway Tunnel Project, Sikkim

Industrial Structures & Buildings :

- ▶ **Scope:** Construction of civil structures for academics institutes, residential complexes, refineries, petrochemicals, power, steel and fertilizer plants
- ▶ Potential for high growth
- ▶ **Key Project executed:**
 - ▶ Plant building and offsite facilities at Unchahar for NTPC
 - ▶ Haj Tower, Kolkata
 - ▶ Construction of Super Structure (G+15) for Unified Academic Campus of Bose Institute, Salt Lake, Kolkata
 - ▶ Construction of Different Buildings under phase-I for IIT Ropar at Ropar, Punjab
 - ▶ Construction of LNG storage tanks at Mundra
 - ▶ Construction of General Civil Works and Building Utilities For 200 KV GIS Building at Mahalaxmi, Mumbai.
 - ▶ 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
- ▶ **Order Book:** Outstanding order book of INR 9,997 million as on September 30, 2020

Industrial Structures & Buildings – contd..



IIT Ropar



IOCL, Paradip

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
 - ▶ Steel Bridge over river Ganga at Allahabad, Uttar Pradesh
- ▶ **Order Book:** Outstanding order book of INR 2,276 million as on September 30, 2020

Highways, Bridges & Flyovers – contd..



Dharna Bridge, Nashik



Pune Satara Road Project

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
 - ▶ 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 by Segmental Tunneling Method, Mumbai
- ▶ **Order Book:** Outstanding order book of INR 2,263 million as on September 30, 2020

Water and Waste Water – contd..



Bhama Askhed Water Supply Project



Agartala WTP project



Irrigation Project, Bhama, Pune



Palta WTP, West Bengal

Water & Wastewater : – contd..



Aerial View of WTP at Rampur, Agartala



Clear Water Pumps at Rampur, Agartala



Filtration Plant at Rampur, Agartala

Foundation & Specialist Engineering : 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 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:**
 - ▶ Secant Pile wall Works for Mumbai Metro Line -3 Package – 4 at Shitaladevi, Sidhivinayak Station
 - ▶ Ground Improvement for Nuclear power Plant, Haryana
 - ▶ Construction of Cryogenic Tank Foundation for AEGIS Logistics Limited, Kandla Gujarat
 - ▶ Piling Works Indira Gandhi Super Thermal Power Project at Jhajjar, Haryana, India
 - ▶ Construction of underpass, Noida, Uttar Pradesh
 - ▶ Rectification Work Of Reservoir 1B For NTPC Sipat
 - ▶ Drilling & Grouting, Tata Power, Shirawta, Maharashtra
 - ▶ Stone Column and Piling Works on FGD Package for 2 x 500 MW Anpara-D Thermal Power Plant, UP
- ▶ **Order Book:** Outstanding order book of INR 2,170 million as on September 30, 2020

Foundation & Specialist Engineering : Market Leadership Position – contd..



Stone Column Project, Maharashtra



Rehabilitation of Markandeya Dam, Karnataka



NOIDA Underpass Project



Precast Piling Project, Kandla

THANK YOU

