



ITD Cementation India Limited

Investor Presentation

August 2022



Udangudi Super critical thermal power project in Tamil Nadu



Nagpur Maha Metro cantilever bridge in Maharashtra



Trichy airport in Tamil Nadu

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.

Accordingly, this Presentation is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in this document. This does not purport to be a record of the proceedings of the Analysts & Institutional Investors Conference Call. No part of the Presentation shall be copied or disseminated, in whole or in part, in any manner.

OVERVIEW – NINE DECADES OF SUSTAINABLE PRESENCE IN INDIA

EXPERIENCED PROMOTERS

46.64%
(ITD Cementation India Limited)

ORDERBOOK

Rs 206,406
MILLION

PRESENCE

PAN INDIA
(14 STATES & 1 UT)
1 INTERNATIONAL PROJECT

EMPLOYEE BASE

OVER 6,000
(including contractual employees)

CREDIT RATING

ICRA A and CARE A
'STABLE'
OUTLOOK

DIVERSIFIED AND HIGH GROWTH SECTORAL PRESENCE



URBAN INFRASTRUCTURE, MRTS AND AIRPORTS



HIGHWAYS, BRIDGES AND FLYOVERS



MARITIME STRUCTURES



INDUSTRIAL STRUCTURES AND BUILDINGS



HYDRO, DAMS, TUNNELS AND IRRIGATION



WATER AND WASTE WATER



FOUNDATION AND SPECIALIST ENGINEERING

Amongst the leading EPC player in India undertaking Heavy Civil and Infrastructure projects

VISION & MISSION

VISION

Our aim is a satisfied client, a strong and proactive workforce and quality product finished on time maintaining highest safety standard and to budget

MISSION

To make ITD Cementation India Limited, the country's leading construction Company in customer choice, quality and safety

Re-certified through TUV Nord under the latest IMS standards

ISO 9001:2015 (QMS), ISO 14001:2015 (EMS) and ISO 45001:2018 (OHS-MS)

QMS – Quality Management Systems, OHS – Occupational Health & Safety Management Systems, EMS – Environmental Management Systems

HISTORY

1931-78:

The **Cementation Company Limited, U.K.**, operated a branch in India.

1978:

Branch office was converted into India subsidiary (named as Cemindia Company Limited) of The Cementation Company Limited

1994:

Cemindia Company Limited renamed as **Trafalgar House Construction India Limited**

1996-98:

Kvaerner ASA acquired Trafalgar House Plc in 1996 and changed its name to **Kvaerner Cementation India Limited**

2000-01:

Skanska AB acquired Kvaerner Construction Group Limited changed its name to **Skanska Cementation India Limited**

2004-05:

ITD, acquired Skanska AB interest in Skanska Cementation India Limited name changed to **ITD Cementation India Limited**

Diversified, Disciplined and Determined to create long term value for our stakeholders

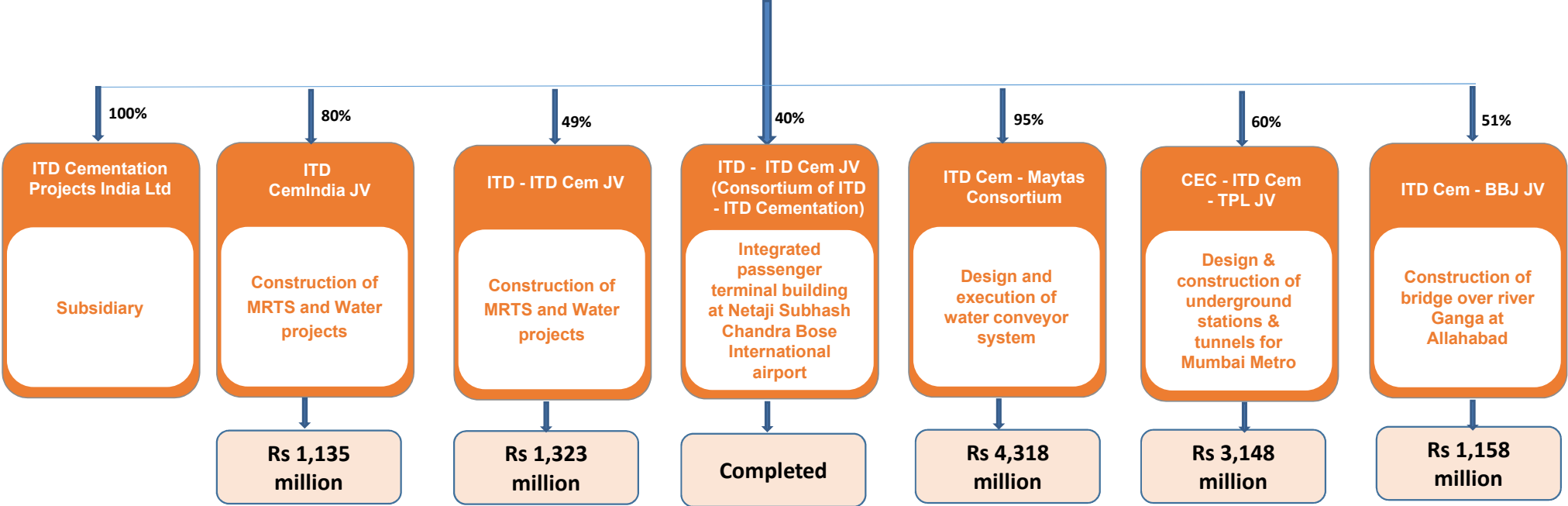
ITD – STRONG MNC PARENTAGE

- Amongst the leading Infrastructure & largest construction company in Thailand for over 60 years.
- Received 'The Royal Seal of Garuda' in 1985 - Highest and most honorable achievement for civilian Co's in Thailand
- Total works in Hand : ~Rs 860,850 million (Construction : ~Rs 535,730 million)
- Global presence in India, Bangladesh, Lao PDR, the Philippines, Vietnam, Africa etc.
- Access to the latest technology and know-how, international design and engineering as well as skilled personnel to augment our local strength.

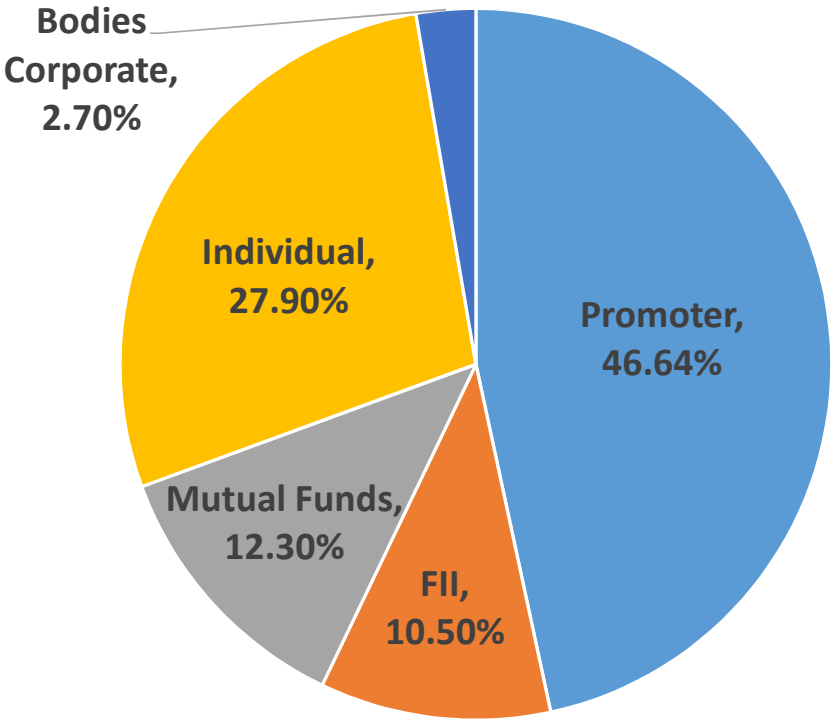


CORPORATE STRUCTURE

ITD Cementation India Limited



SHAREHOLDING PATTERN (June 30, 2022)



Market Cap of over Rs 14,000 million as on August 12, 2022

Listed on both exchanges i.e. BSE and NSE

Strong institutional shareholding of ~23%
i.e. FII's and Mutual Funds

Amongst few construction Companies with 'Zero Pledge' by promoters

BOARD OF DIRECTORS



Chairman
MR. PIYACHAI KARNASUTA



Executive Vice Chairman
MR. SANTI JONGKONGKA



Managing Director
MR. JAYANTA BASU



Independent Director
MS. RAMOLA MAHAJANI



Independent Director
MR. SUNIL SHAH SINGH



Independent Director
MR. PANKAJ I.C.JAIN

PERFORMANCE HIGHLIGHTS – Q1 FY23

REVENUE

 **33%**

Rs 10,978 million

EBITDA

 **19%**

Rs 1,011 million

PAT

 **68%**

Rs 302 million

ORDER WINS

Rs 60,820
million in Q1 FY23



New orders secured during the quarter

Contract Value (Rs million)

Six laning road project in Uttar Pradesh

48,500

Wharf and Approach Trestle Works at Jawaharlal Nehru Port in Maharashtra

7,200

Others

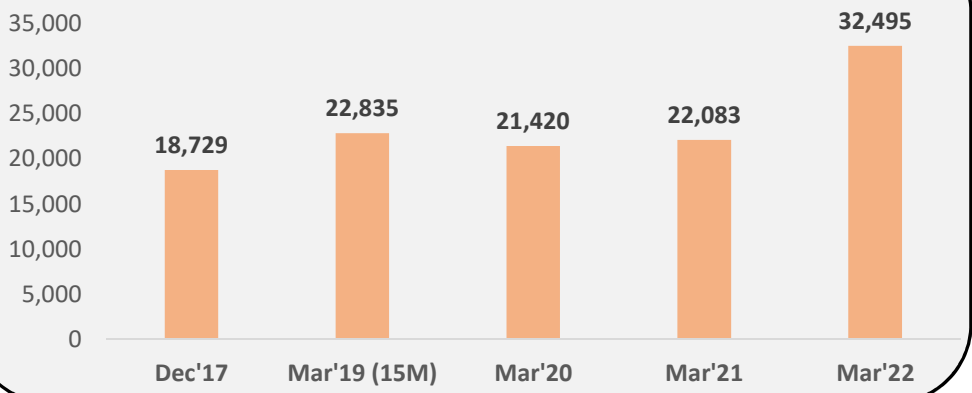
5,120

Total

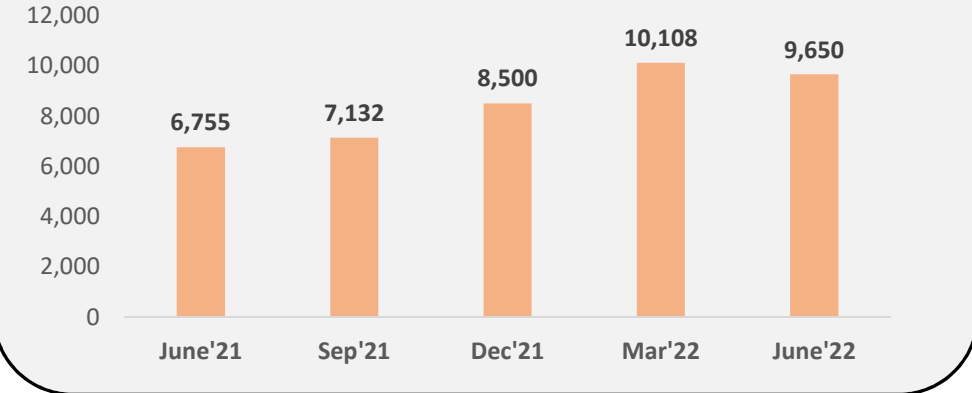
~60,820

STANDALONE FINANCIALS (All figures in Rs million)

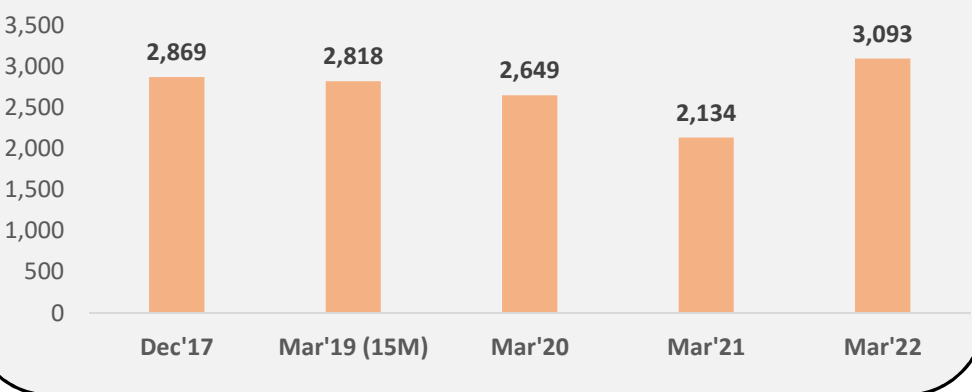
Revenue from Operations (Yearly)



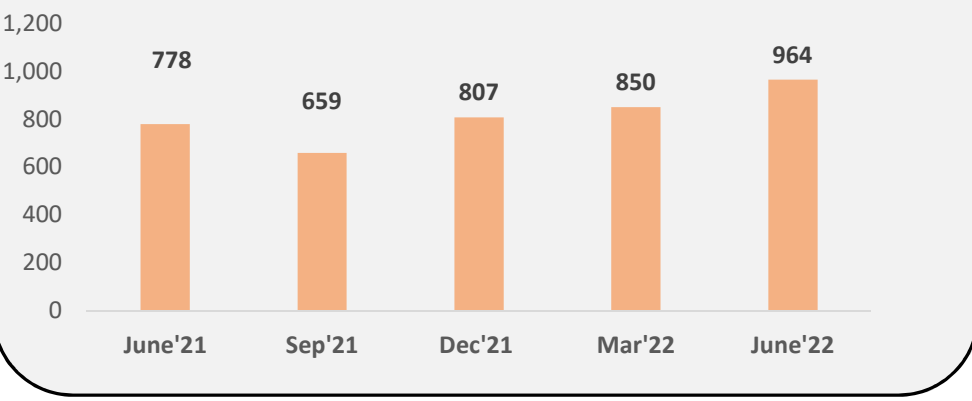
Revenue from Operations (Quarterly)



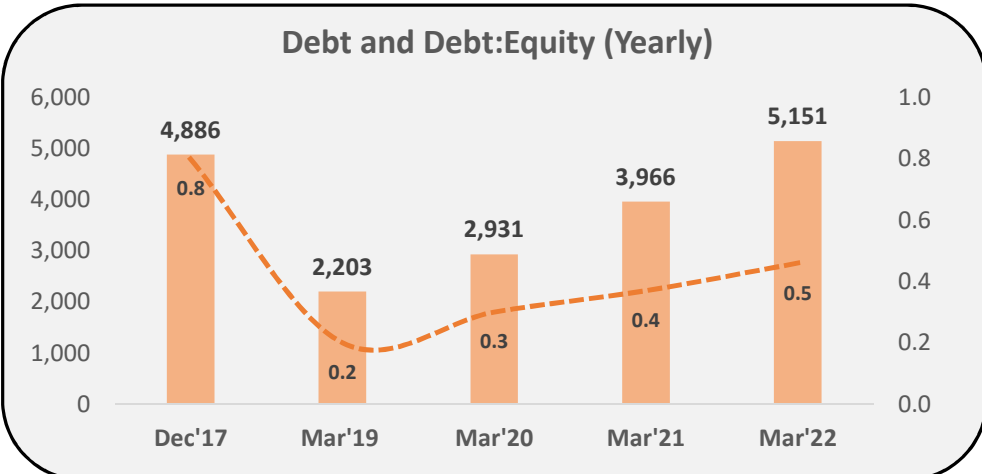
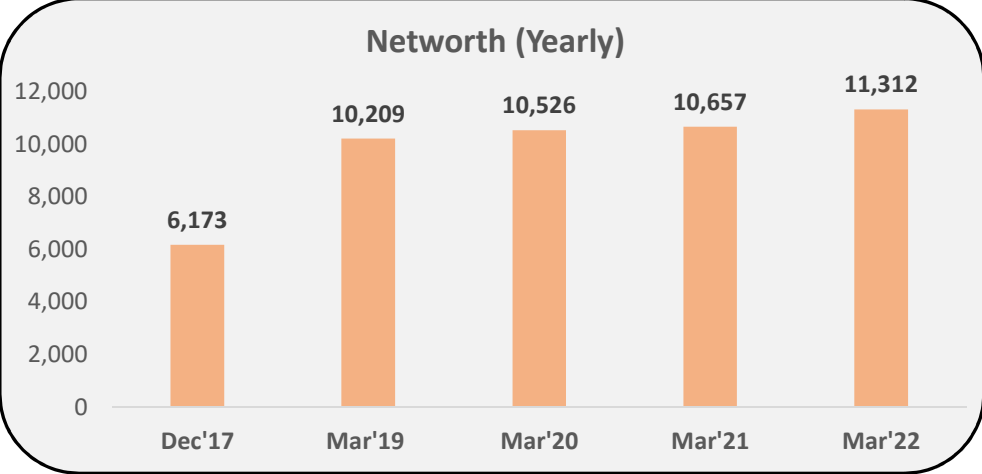
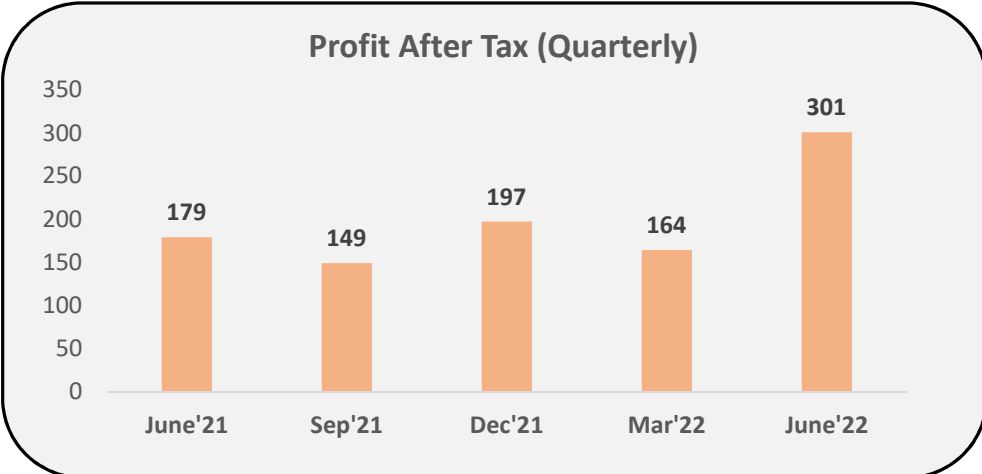
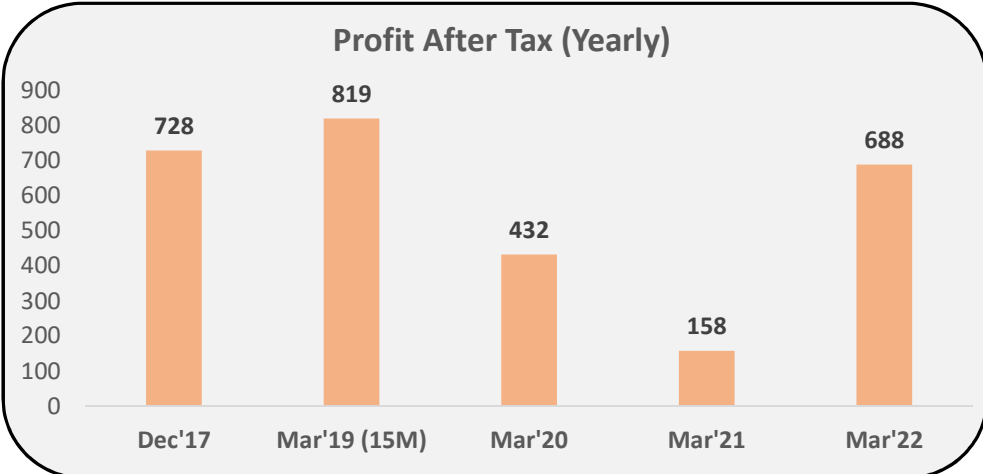
EBITDA (Yearly)



EBITDA (Quarterly)

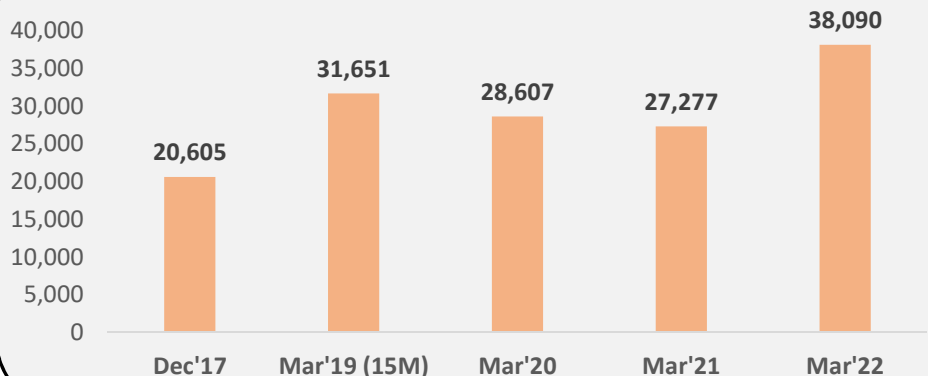


STANDALONE FINANCIALS (All figures in Rs million)

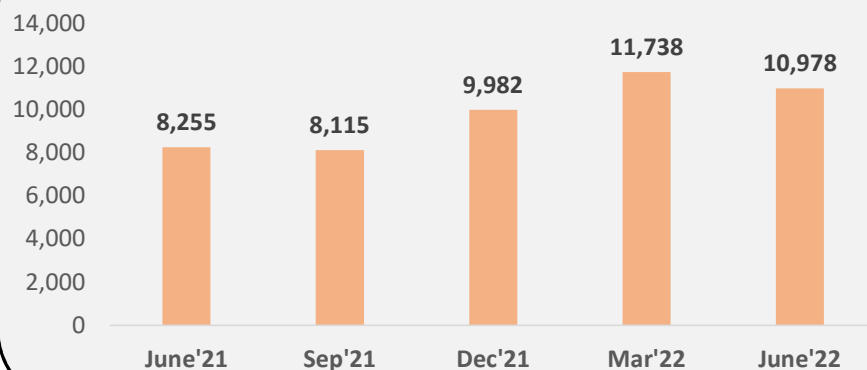


CONSOLIDATED FINANCIALS (All figures in Rs million)

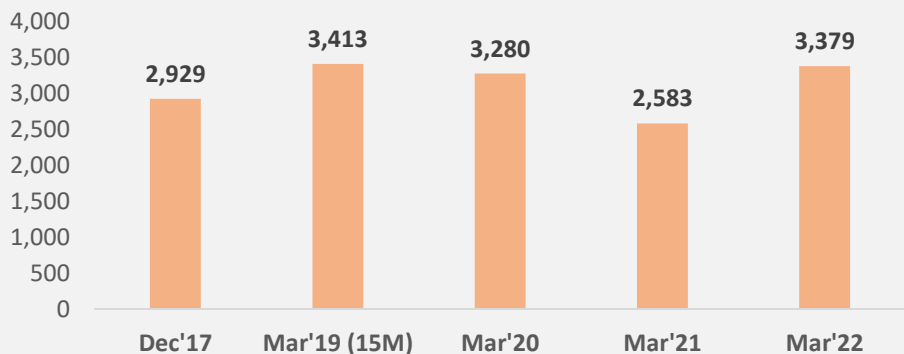
Revenue from Operations (Yearly)



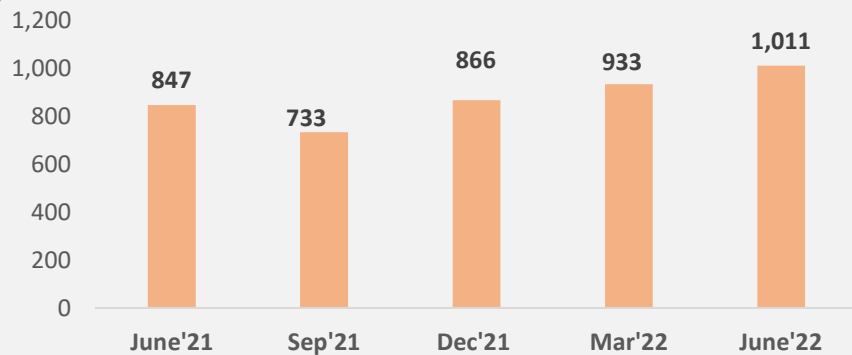
Revenue from Operations (Quarterly)



EBITDA (Yearly)

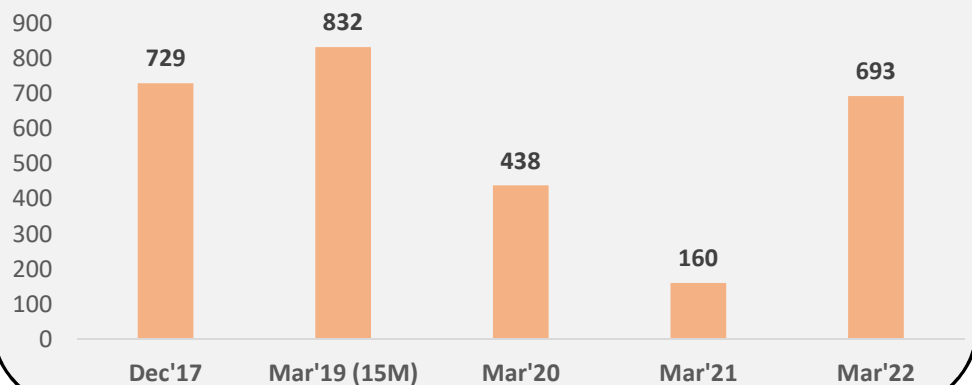


EBITDA (Quarterly)

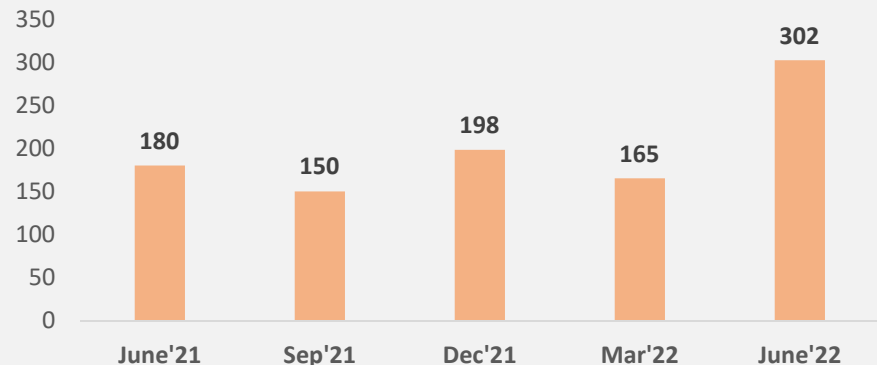


CONSOLIDATED FINANCIALS (All figures in Rs million)

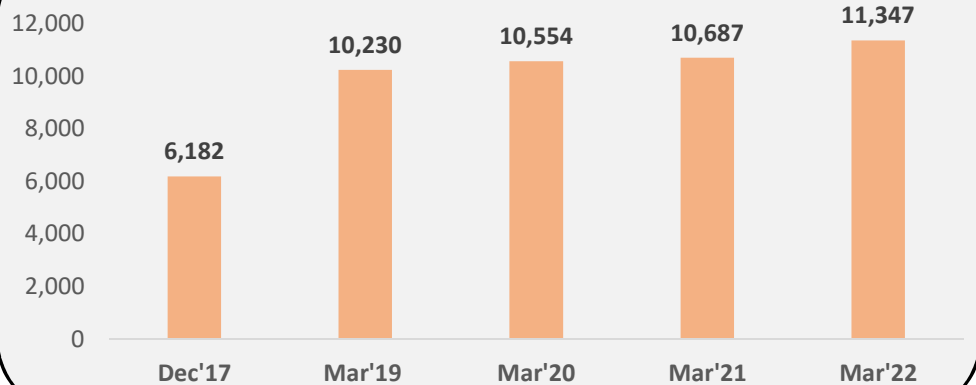
Profit After Tax (Yearly)



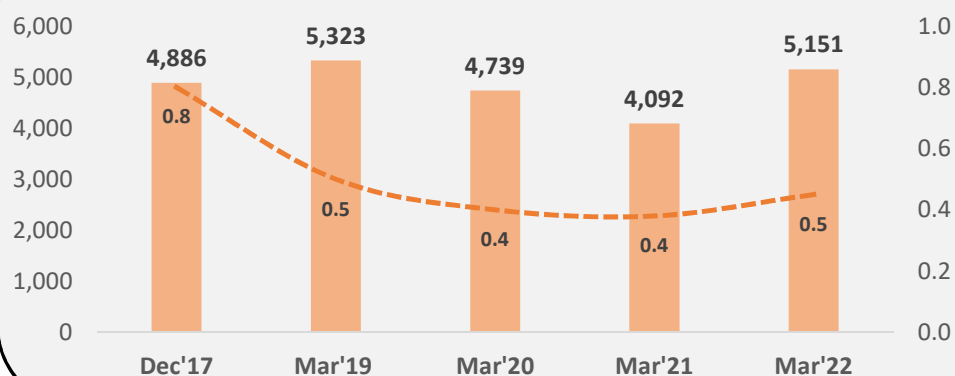
Profit After Tax (Quarterly)



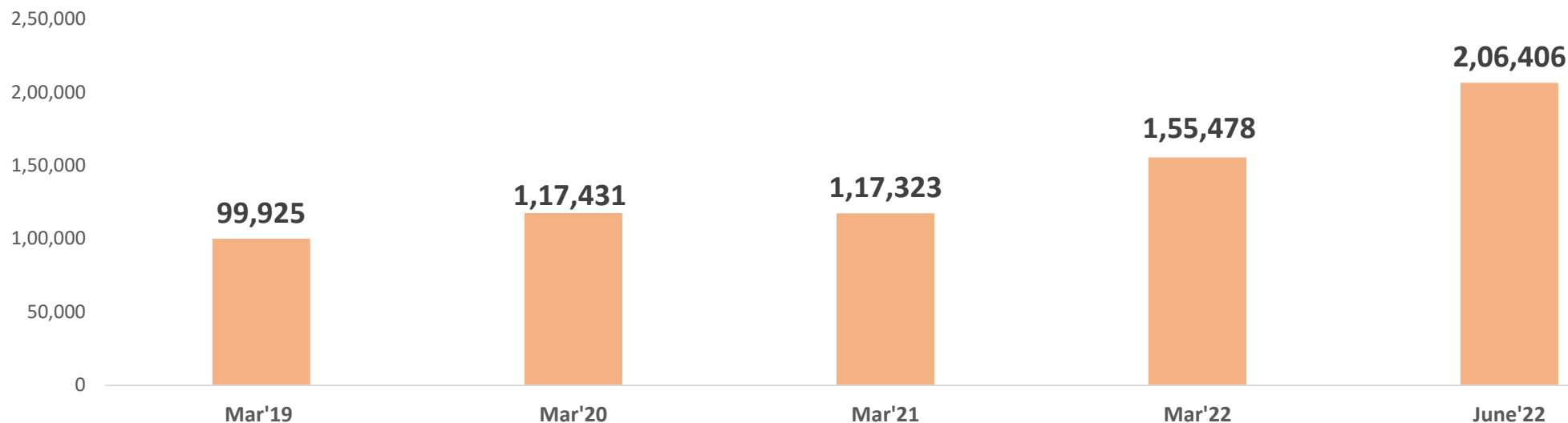
Networth (Yearly)



Debt and Debt:Equity (Yearly)



ORDER BOOK ANALYSIS (All figures in Rs million)



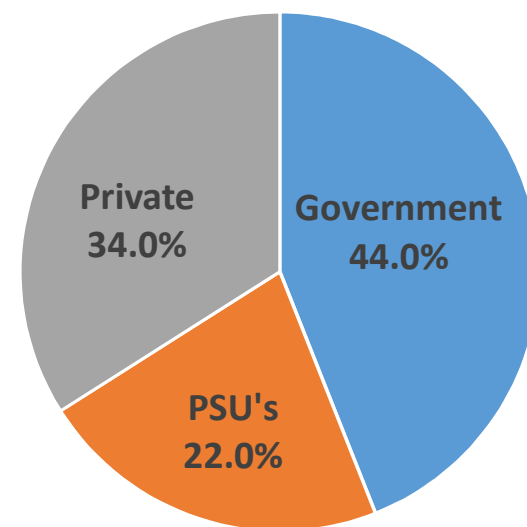
- Diversified order book of Rs 206,406 million provides multi year revenue visibility
- Secured orders worth ~Rs 60,820 million in Q1 FY23
- Clientele comprises of Government (44%), PSU (22%) and Private Sector (34%)
- Established presence in India and also has international presence executing marine project in Myanmar
 - Tamil Nadu (26.1%), Uttar Pradesh (24.2%), Karnataka (15.0%), West Bengal (8.5%), Maharashtra (6.8%), Gujarat (6.5%), Delhi (5.6%) and Others (7.3%)

ORDER BOOK ANALYSIS (All figures in Rs million)

Break-up of Order Book

Project Name	Contract Value (Rs million)	% Order book
Urban Infrastructure, MRTS and Airports	68,698	33.3%
Highway, Bridges and Flyovers	49,660	24.1%
Maritime Structures	42,236	20.5%
Industrial Structures and Buildings	17,447	8.5%
Hydro, Dams, Tunnels and Irrigation	15,581	7.5%
Water and Waste Water	8,179	4.0%
Foundation and Specialist Engineering	4,605	2.2%
Total	2,06,406	100.0%

Client wise Break-up



URBAN INFRASTRUCTURE, MRTS AND AIRPORTS

ORDER BOOK

**Rs 68,698
million**

Bengaluru underground metro casting yard in Karnataka



Pune airport in Maharashtra



Metro Rail

Airports

- | | |
|---|--|
| <ul style="list-style-type: none"> Underground tunneling and stations for metros in Chennai, Bengaluru, Mumbai and Kolkata | <ul style="list-style-type: none"> Construction of new terminal building in Trichy airport, Tamil Nadu |
| <ul style="list-style-type: none"> Elevated metro stations in Nagpur, Bengaluru and Kolkata | <ul style="list-style-type: none"> Reconstruction of old terminal building in Pune airport, Maharashtra |
| <ul style="list-style-type: none"> Surat metro depot building in Gujarat | <ul style="list-style-type: none"> Modification & Refurbishment of terminal buildings in Ahmedabad airport, Gujarat |

HIGHWAYS, BRIDGES AND FLYOVERS

ORDER BOOK

**Rs 49,660
million**

MAJOR PROJECTS UNDER EXECUTION

- Six Laning road project in Uttar Pradesh
- Steel Bridge over river Ganga in Uttar Pradesh

Ganga Steel Bridge project in Uttar Pradesh



MARITIME STRUCTURES

ORDER BOOK

Rs 42,236 million

Container Terminal in Myanmar



Rubble Mound Breakwater in Vizhinjam port in Kerala



MAJOR PROJECTS UNDER EXECUTION

- | | |
|---|---|
| <ul style="list-style-type: none"> ▪ Piers, Landside Tunnels & Building in Karwar, Karnataka | <ul style="list-style-type: none"> ▪ Bulk Berth & Approach Trestle at Chhara Port in Gujarat |
| <ul style="list-style-type: none"> ▪ Udangudi Supercritical Power Project in Tamil Nadu | <ul style="list-style-type: none"> ▪ Multi Modal IWT terminal for Haldia in West Bengal |
| <ul style="list-style-type: none"> ▪ Container Terminal in Yangon, Myanmar | <ul style="list-style-type: none"> ▪ Deep sea breakwater at Vizhinjam Port in Kerala |
| <ul style="list-style-type: none"> ▪ Captive Oil Jetty at Kamarajar Port in Tamil Nadu | <ul style="list-style-type: none"> ▪ Pamban bridge in Tamil Nadu |

INDUSTRIAL STRUCTURE AND BUILDINGS

ORDER BOOK

Rs 17,447 million

Paradip refinery in Odisha



Circuit bench of Calcutta High Court in West Bengal



MAJOR PROJECTS UNDER EXECUTION

- | | |
|--|---|
| ▪ Redevelopment of Residential colony at Kasturba Nagar in New Delhi | ▪ Circuit bench of Calcutta High Court at Jalpaiguri in West Bengal |
| ▪ Construction of buildings for Sikkim University | ▪ Aerospace museum at AF station in Palam, Delhi |

HYDRO, DAMS, TUNNELS AND IRRIGATION

ORDER BOOK

Rs 15,581 million

Sivok Rangpo railway tunnel in Sikkim and West Bengal



Mumbai metro underground tunneling in Maharashtra



MAJOR PROJECTS UNDER EXECUTION

- | | |
|--|--|
| <ul style="list-style-type: none"> ▪ Railway tunnels in West Bengal and Sikkim | <ul style="list-style-type: none"> ▪ Micro tunneling for Ahmedabad Municipal Corporation in Gujarat |
| <ul style="list-style-type: none"> ▪ Sewerage & Drainage system in Churial Extension Canal in West Bengal | <ul style="list-style-type: none"> ▪ Segmental tunneling for MCGM in Maharashtra |
| <ul style="list-style-type: none"> ▪ Water conveyor system of lined gravity canal/tunnels in Telangana | |

WATER AND WASTE WATER

FOUNDATION & SPECIALIST ENGINEERING

WATER AND WASTE WATER

Rs 8,179 million

FOUNDATION AND SPECIALIST ENGINEERING

Rs 4,605 million

Bhama Askhed water project in Maharashtra



Piling work at Barmer project in Rajasthan



WATER AND WASTE WATER

FOUNDATION AND SPECIALIST ENGINEERING

- Water infrastructure project in Karwar, Karnataka

- Guwahati Riverfront development in Assam

KEY INVESTMENT HIGHLIGHTS

Summary

Experienced Promoters backed by professional management team

Robust orderbook of Rs 206,406 million – Multi year revenue visibility

Diversified order book to minimize risks from slowdown in any business areas

Conservatively financed with Net Debt:Equity of 0.29x - Provides room for further growth

Strong execution capabilities with proven ability to undertake complex projects and delivering quality as per client satisfaction

Strong bidding pipeline to fuel future growth

Govt. of India National Infrastructure Pipeline alongwith National Monetisation Pipeline opportunities backed by Gati Shakti Master Plan to boost infrastructure sector in India – Major thrust in recent budget on infrastructure capex



Thank You