

ITD Cementation India Limited

Investor Presentation

February 2022



Container Terminal in Yangon International project, Myanmar



Bengaluru Underground Metro project



Maha Metro cantilever bridge over railway tracks in Nagpur

FORWARD-LOOKING STATEMENTS (DISCLAIMER)

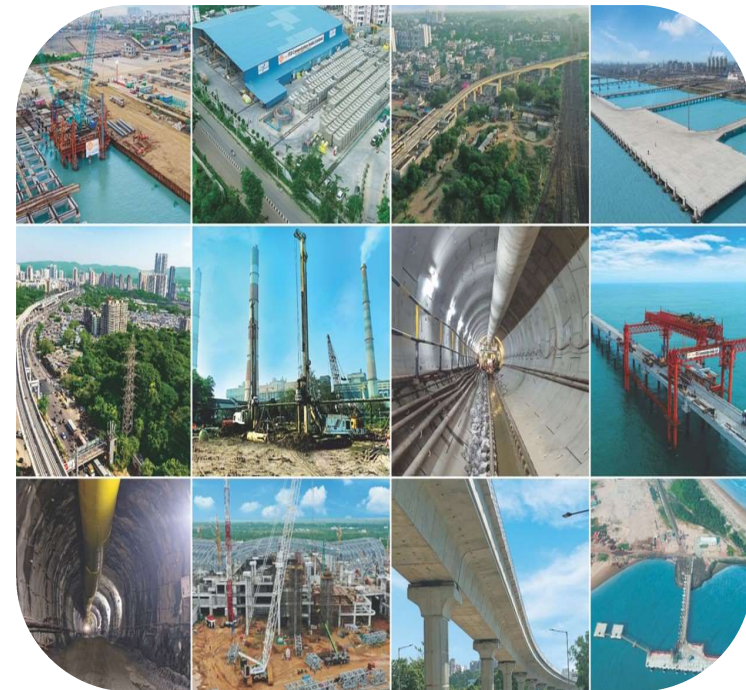
This Presentation is for general information only and may contain statements about expected future events and financial and operating results of ITD Cementation India Limited, which could be forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject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

- Amongst the leading EPC player in India undertaking Heavy Civil and Infrastructure projects – **Over 9 decades of sustainable presence in India**
- ITD, Bangkok (Promoters) holds 46.64% in ITD Cementation India Limited
- Robust Orderbook of Rs. 115,355 million as on December 31, 2021:
 - **Provides multi year revenue visibility**
 - **PAN India** (13 states, 1 UT, Delhi NCR with 1 international project in Myanmar)
- **Credit Rating** : ICRA A and CARE A with 'Stable' outlook
- Committed workforce : ~2,100 permanent employees and ~12,000 contractual personnel



Diversified Portfolio



Maritime Structures

Urban Infrastructure, Metro Rail and Airports

Hydro Power, Tunnels, Dams and Irrigation

Industrial Structures and Buildings

Water and Waste Water

Foundation & Specialist Engineering, Highways Bridges & Flyovers

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.

1994:

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

2000-01:

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

1978:

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

1996-98:

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

2004 onwards:

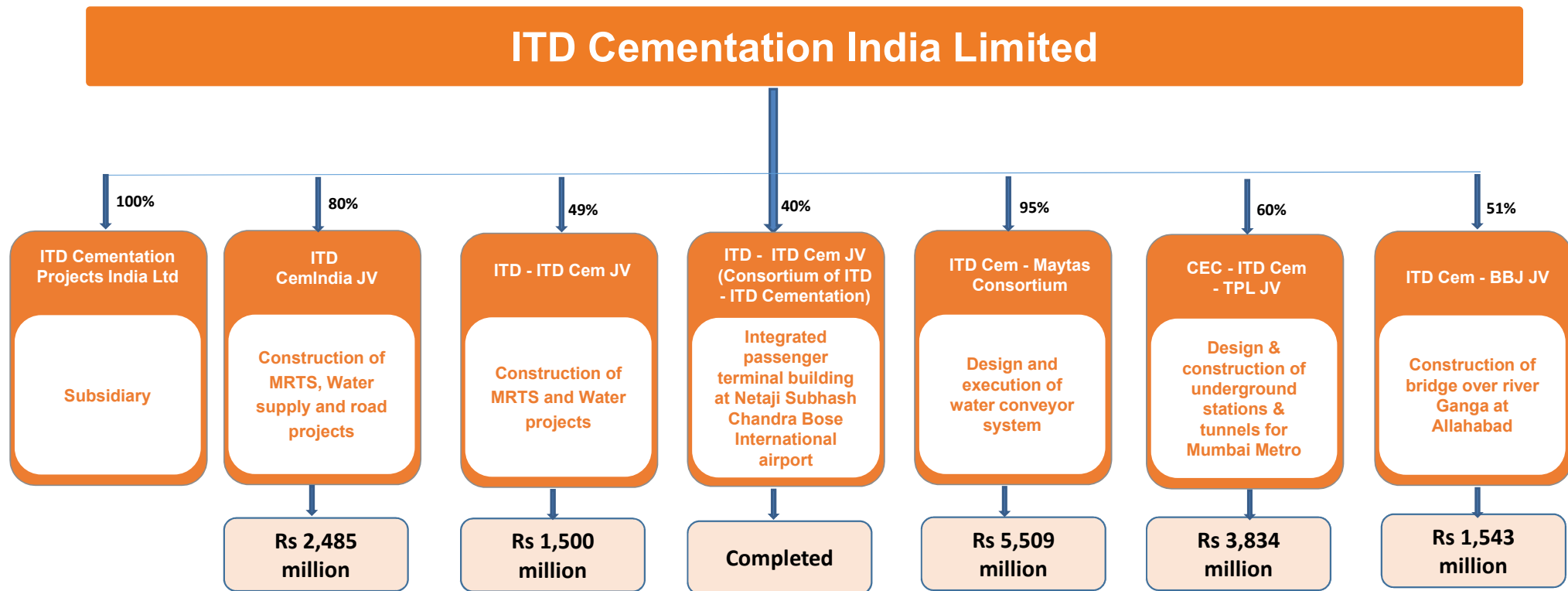
ITD, acquired Skanska AB interest in Skanska Cementation India Limited name changed to **ITD Cementation India Limited**

PROMOTERS : ITALIAN-THAI DEVELOPMENT Public Company Limited (ITD)

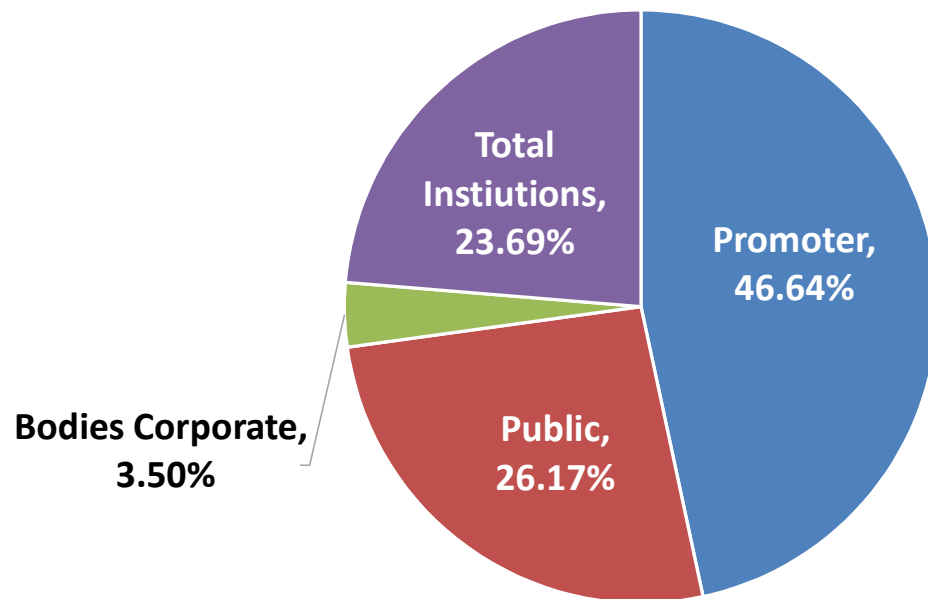
- Amongst the leading Infrastructure & largest construction company in Thailand for over 60 years.
- Received 'The Royal Seal of Garuda' in 1985 – Highest and most honorable achievement for civilian companies in Thailand
- Total Work in Hand : Rs. 828,012 million (Construction : Rs 492,823 million)
- Market Capitalization of Rs 26,000 million as on February 11, 2022 – **Listed since 1994**
- Global presence in India, Bangladesh, Cambodia, Lao PDR, Indonesia, Maldives, Myanmar, Philippines, Madagascar, Taiwan, etc.



CORPORATE STRUCTURE



SHAREHOLDING PATTERN (December 31, 2021)



Market Cap of Rs 13,100 million as on February 11, 2022

Listed on both exchanges i.e. BSE and NSE

Strong institutional shareholding of ~25%
i.e. FIIs 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

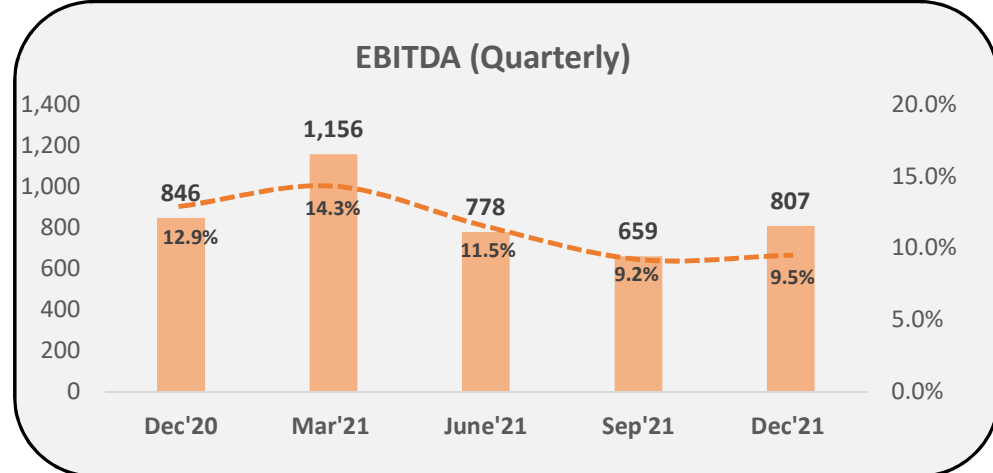
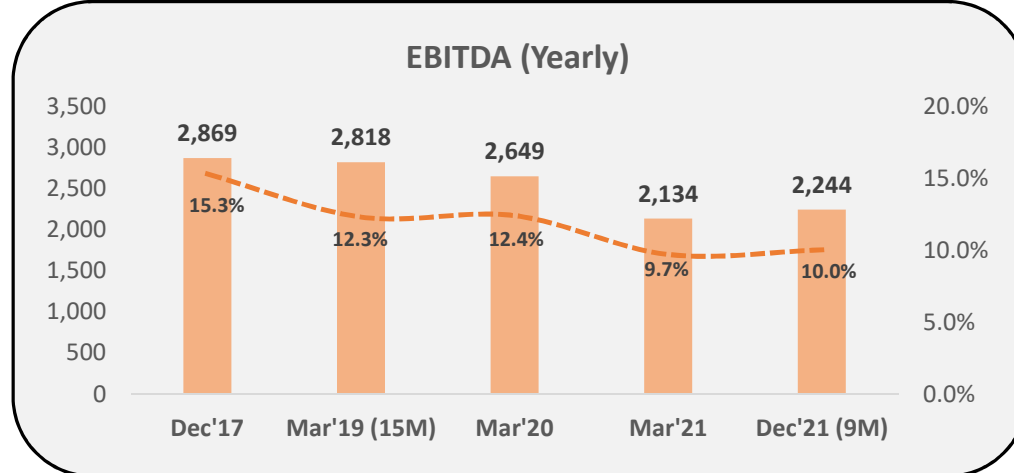
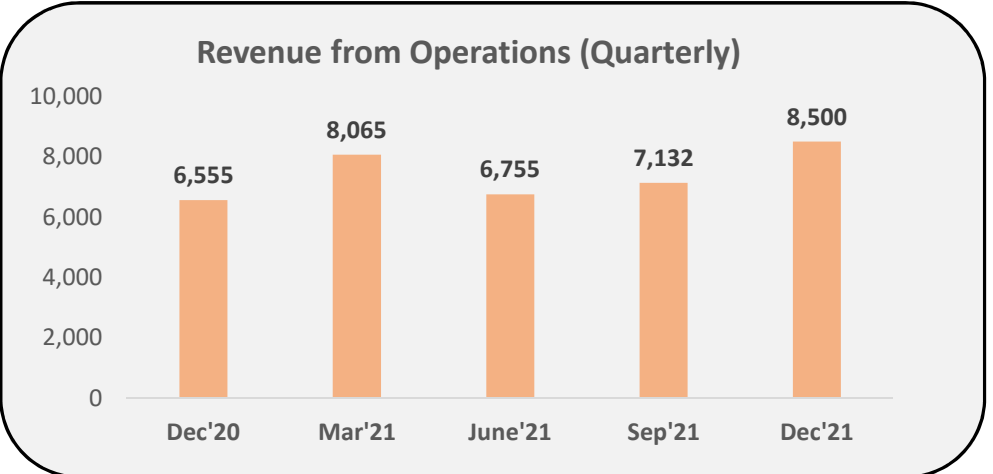
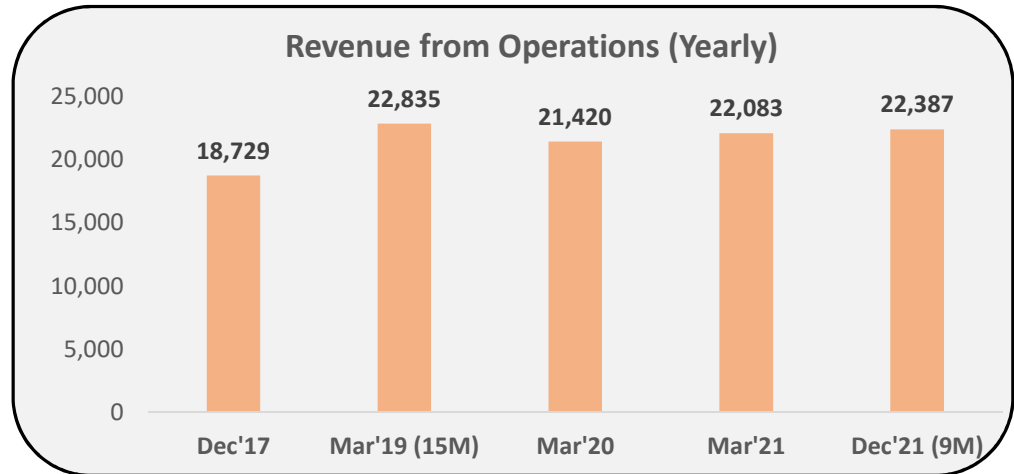


Independent Director
MR. SUNIL SHAH SINGH

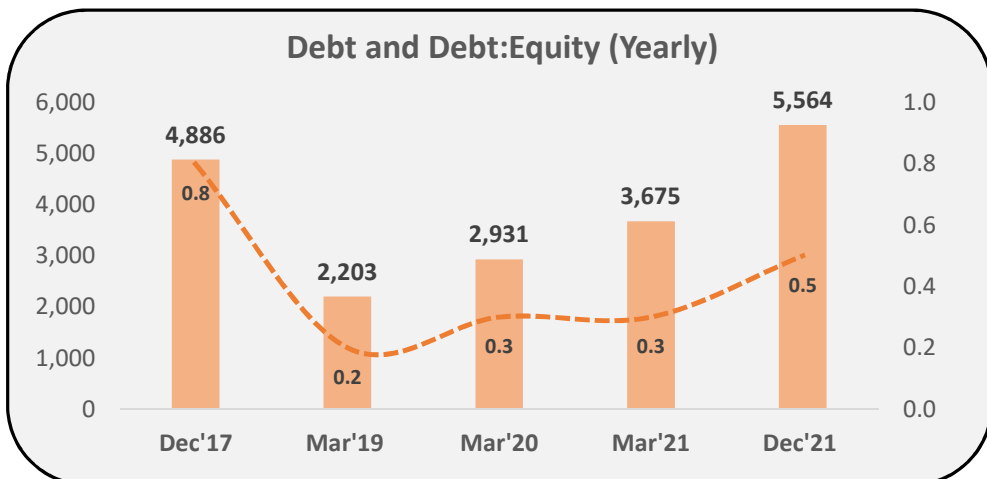
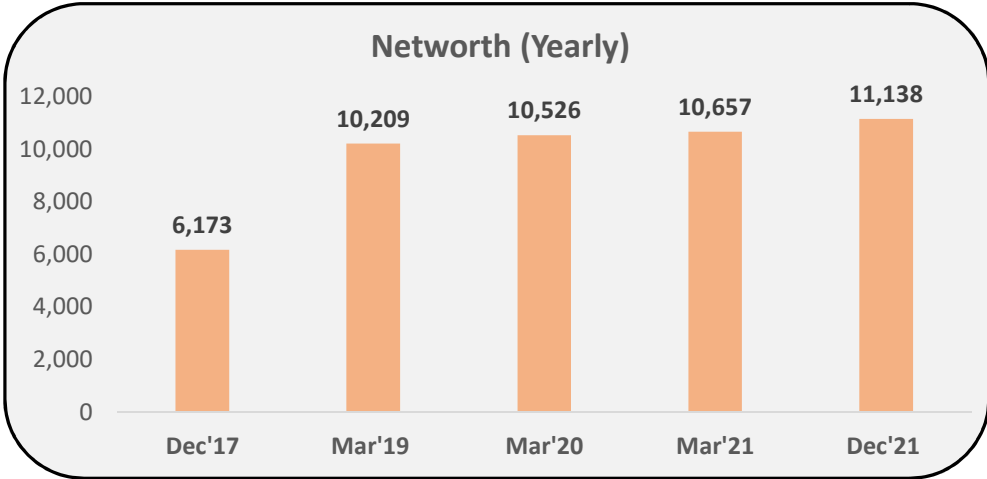
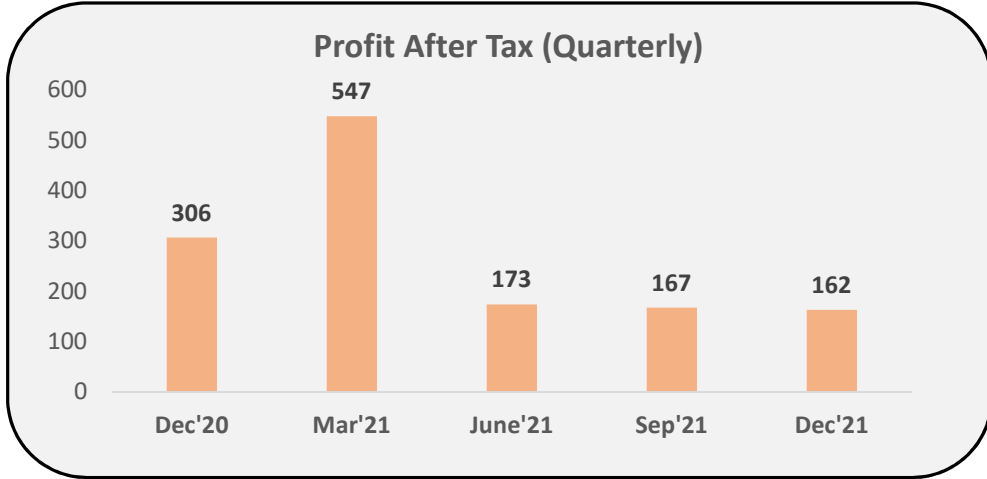
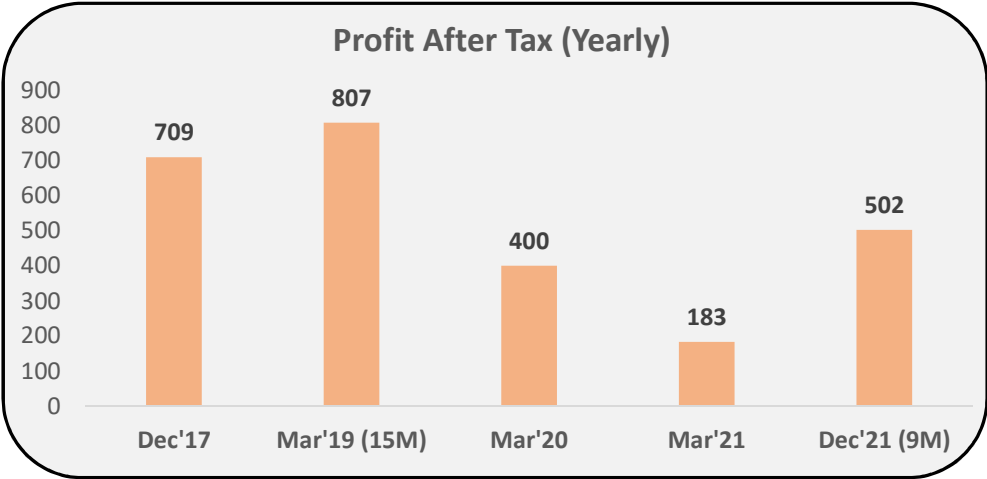


Independent Director
MR. PANKAJ I.C.JAIN

STANDALONE FINANCIALS (All figures in Rs million)

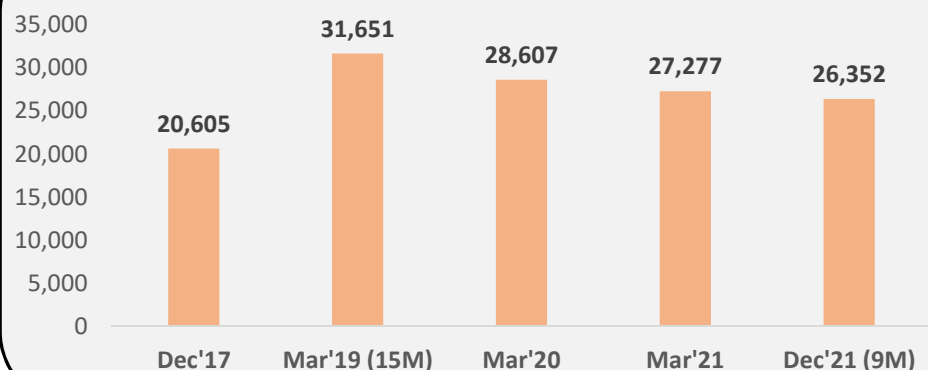


STANDALONE FINANCIALS (All figures in Rs million)

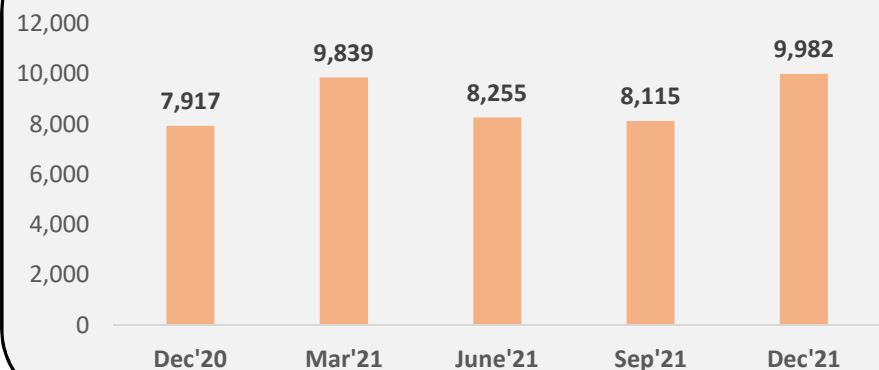


CONSOLIDATED FINANCIALS (All figures in Rs million)

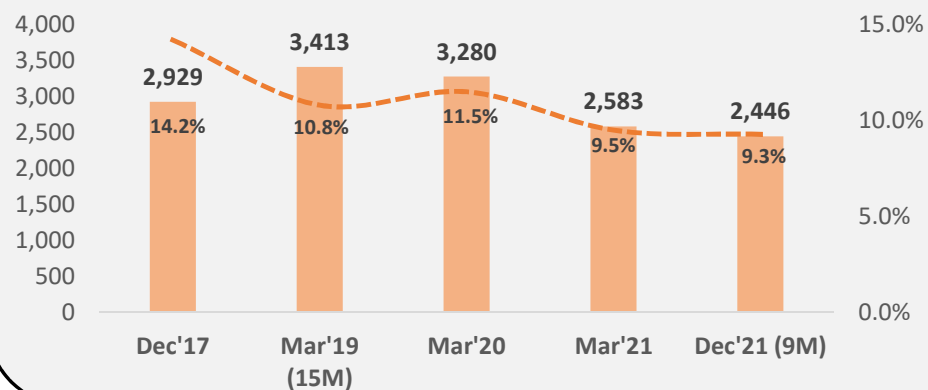
Revenue from Operations (Yearly)



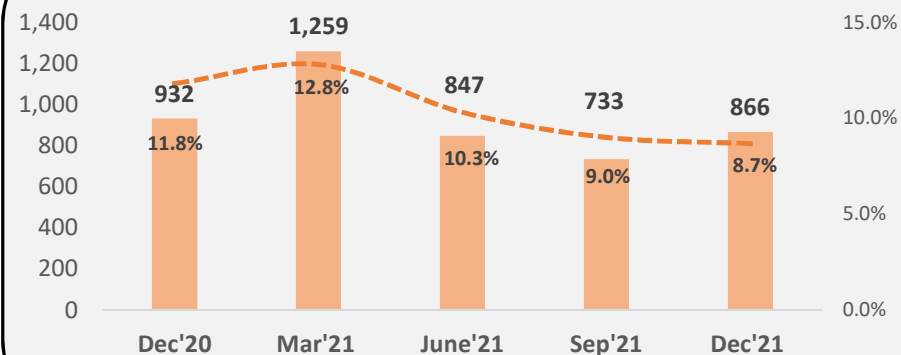
Revenue from Operations (Quarterly)



EBITDA (Yearly)

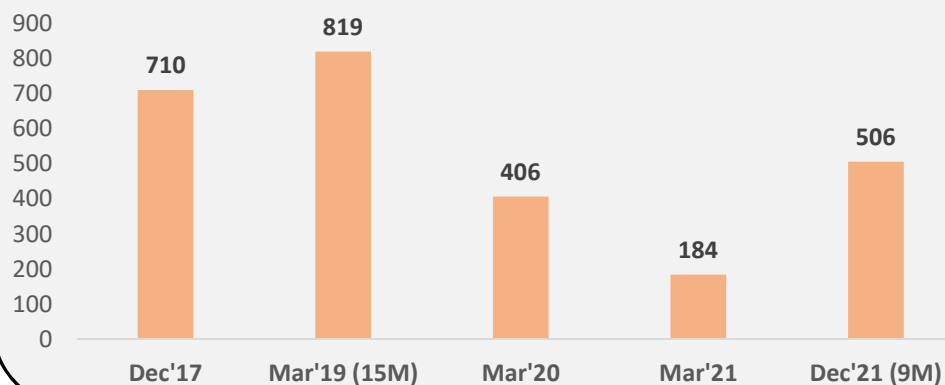


EBITDA (Quarterly)

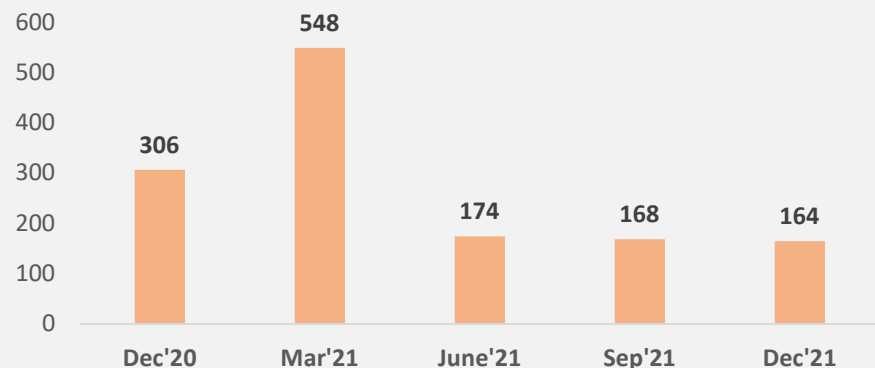


CONSOLIDATED FINANCIALS (All figures in Rs million)

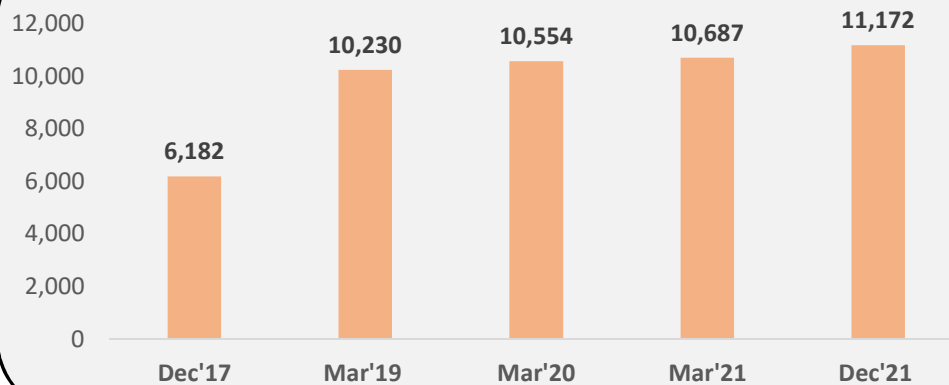
Profit After Tax (Yearly)



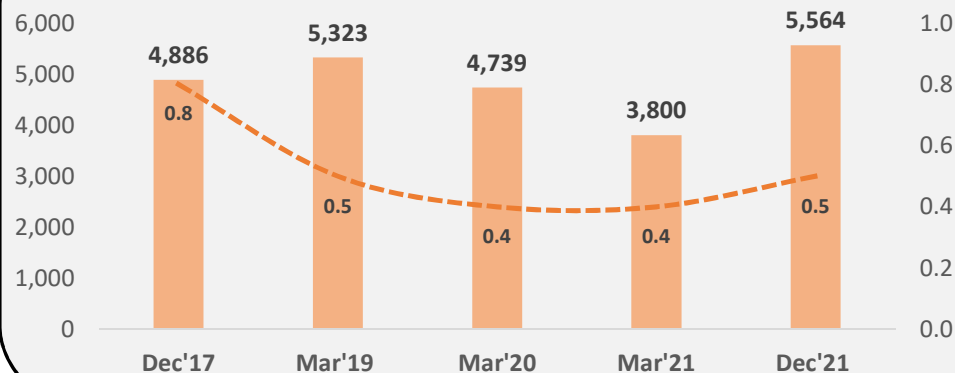
Profit After Tax (Quarterly)



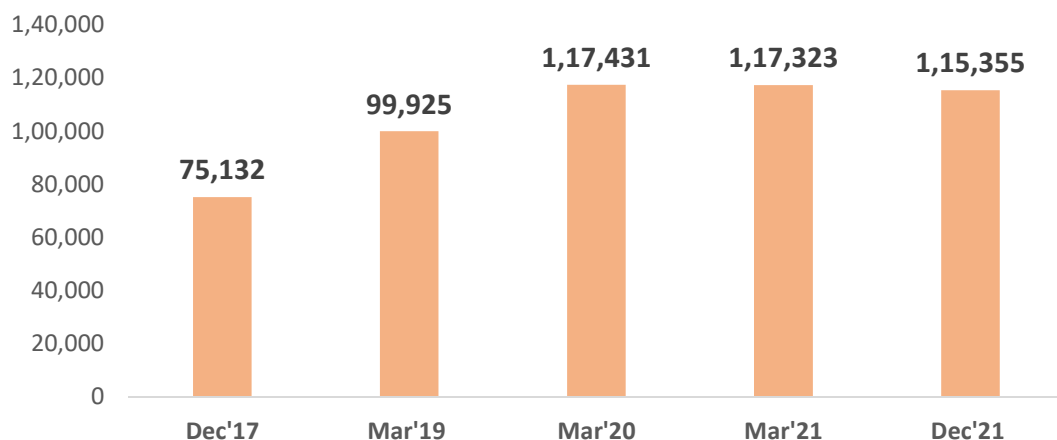
Networth (Yearly)



Debt and Debt:Equity (Yearly)



ORDER BOOK ANALYSIS (All figures in Rs million)



- **Diversified orderbook of Rs 115,355 million as on December 31, 2021 – Multi year revenue visibility**
- In addition, we have **secured orders worth Rs 48,370 million** in January 2022
- **Secured orders worth ~Rs 75,000 million** in FY22 till date

New major orders secured in Q3 FY22

Project Name	Contract Value (Rs Million)
Modification & Refurbishment of Terminal 2 building at airport in Ahmedabad, Gujarat	3,240
Buildings for Sikkim University on EPC Basis - Package II	3,090
Third Chemical Berth at Pir Pau, MBPT in Mumbai, Maharashtra	1,280
Others	1,330
Total	8,940

New orders secured in January 2022

Project Name	Contract Value (Rs Million)
Chennai UG Metro Line 4 stations and tunnels - UG01 and UG02	39,550
IOC Captive POL and LPG Marine Jetty at Kamarajar Port in Chennai, Tamil Nadu	7,100
Modification and Refurbishment of Terminal 1 building at airport in Ahmedabad, Gujarat	1,720
Total	48,370

URBAN INFRASTRUCTURE, MRTS AND AIRPORTS

Rs 34,885 MILLION

30.2% URBAN
INFRASTRUCTURE,
MRTS & AIRPORTS



Bengaluru Underground Metro Project



Trichy Airport Project

Scope of Work

Underground Tunnels, Viaduct, Elevated & Underground Stations and Track works for MRTS and Integrated passenger terminal buildings and allied EPC services for airports

Major Projects under Execution

Metro Rail	Airports
<ul style="list-style-type: none">Underground tunneling and stations for metros in Mumbai, Bengaluru and KolkataElevated metro stations in Nagpur, Bengaluru and KolkataDream city depot including Metro Bhavan and associated E&M works for Surat metro in Gujarat	<ul style="list-style-type: none">Construction of new terminal building at Trichy airport in Tamil NaduIntegrated terminal building and reconstruction of old terminal building in Pune airport, MaharashtraModification & Refurbishment of terminal buildings at airport in Ahmedabad, Gujarat

MARINE

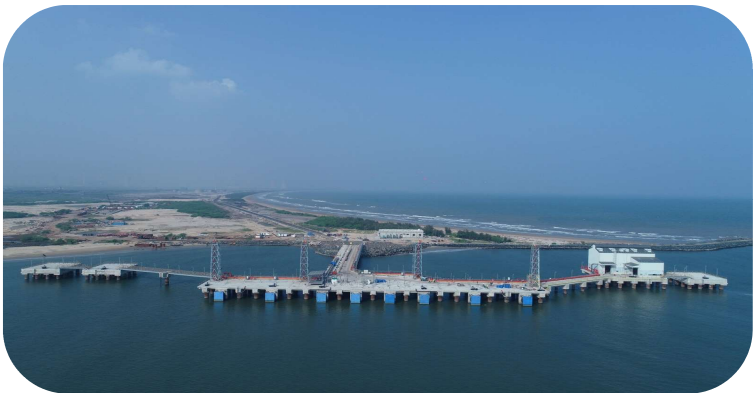
Rs 31,220 MILLION

27.1%

MARINE



Pamban Rameswaram bridge



Krishnapatnam LNG Jetty

Scope of Work



Jetties, dolphins & service platforms, quay, berths on concrete & steel piles & sold gravity type wharf structures, Ship lift, dry dock, dredging and land reclamation, port related onshore infrastructure, etc.

Major Projects under Execution



Projects under execution

- | | |
|--|---|
| ▪ Piers, Landside Tunnels & Building in Karwar, Karnataka | ▪ Bulk Berth & Approach Trestle at Chhara Port in Gujarat |
| ▪ Udangudi Supercritical Thermal Power Project in Tamil Nadu | ▪ Multi Modal IWT terminal for Haldia in West Bengal |
| ▪ Container Terminal in Yangon, Myanmar | ▪ Break water at Vizhinjam Port in Kerala |
| ▪ Krishnapatnam LNG Jetty in Andhra Pradesh | ▪ Pamban bridge in Tamil Nadu |

HYDRO, DAMS, TUNNELS AND IRRIGATION

Rs 18,840 MILLION

16.3%

HYDRO, DAMS,
TUNNELS & IRRIGATION



Sivok Rangpo railway tunnel project



MCGM micro tunnel breakthrough in Mumbai

Scope of Work



Concrete, earth fill, rock fill, concrete & masonry dams, irrigation, hydro tunnels, micro-tunneling, hydro-electric power stations and tunnels for railways

Major Projects under
Execution



Projects Under Execution	
▪ Railway tunnels in West Bengal and Sikkim	▪ Micro tunneling for Ahmedabad Municipal Corporation in Gujarat
▪ Sewerage & Drainage system in Churial Extension Canal in West Bengal	▪ Segmental tunneling for MCGM in Maharashtra
▪ Water conveyor system of lined gravity canal/tunnels in Telangana	

INDUSTRIAL STRUCTURES AND BUILDINGS

Rs 18,280 MILLION

15.9%
INDUSTRIAL
STRUCTURES AND
BUILDINGS



IOCL refinery Paradip



Circuit bench of Calcutta High Court, Jalpaiguri

Scope of Work



Civil structures for academic institution, residential complexes, refineries, petrochemicals, power, steel and fertilizer plants

Major Projects under Execution



Projects Under Execution

- | | |
|---|---|
| ▪ Redevelopment of General Pool 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 |

WATER AND WASTE WATER

Rs 8,155 MILLION

7.1%

WATER AND WASTE WATER



Water treatment project in Agartala, Tripura



Water intake facility in Pune

Scope of Work



Water & Waste water treatment plants

Major Projects under Execution



Projects Under Execution	
▪ Water infrastructure project in Karwar, Karnataka	▪ Water treatment system of Agartala Municipal Corporation in Tripura

FOUNDATION AND SPECIALIST ENGINEERING | HIGHWAYS, BRIDGES AND FLYOVERS

Rs 3,975 MILLION

3.4%

**FOUNDATION WORKS,
HIGHWAYS, BRIDGES &
FLYOVERS**



Rock bolt drilling in Mumbai UG station



Ganga Steel bridge in Uttar Pradesh

Scope of Work

Geotechnical investigations, piling, diaphragm walling, drilling & grouting, rock / soil anchors, etc. and highways, bridges and flyovers

Major Projects under Execution

Foundation and Specialist Engineering	Highways, Bridges and Flyovers
<ul style="list-style-type: none">▪ Piling works at Indian Oil Corporation Limited for Paradip refinery in Odisha▪ Piling work for 1,000 MW thermal power project in Unchahar, Uttar Pradesh	<ul style="list-style-type: none">▪ Steel Bridge over river Ganga in Uttar Pradesh▪ 6 laning Pune Satara road project in Maharashtra

KEY INVESTMENT HIGHLIGHTS

Summary

Experienced Promoters backed by professional management team

Robust orderbook of Rs 115,355 million – Multi year revenue visibility

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

Conservatively financed with Debt:Equity of 0.5x - 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