

EXCELLENCE IN EXECUTION

Udangudi project



Myanmar Project



Mumbai Metro underground tunneling



ITD Cementation India Ltd Investor Presentation May 2021

Nagpur Metro Station Building



Palta Water Treatment Plant Illumination



LNG Jetty at Dhamra Port



Aerial View of Underground Bangalore metro



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.

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.

AGENDA SLIDE



1

OVERVIEW OF ITD CEMENTATION

Overview | Vision & Mission | Organization Structure (Including JV)

2

FINANCIAL PERFORMANCE & SHAREHOLDING PATTERN

Financial Performance – Standalone & Consolidated
Shareholding Pattern

3

ORDER BOOK ANALYSIS

Break-up of Orderbook and Year-wise order inflow

4

BUSINESS OPERATIONS

Key projects executed, Under Execution alongwith Key clients

5

EXECUTIVE SUMMARY

Key investment rationale in ITD Cementation

ITD CEMENTATION – AN OVERVIEW

1

Strong international parentage with promoter ITD Ltd*. holding 46.64% in ITD Cementation India Ltd

*Italian Thai Development Company Ltd

2

Robust Orderbook of Rs. 117,323 million -
Executable over ~ 36 months

3

Diversified Portfolio with PAN India Presence and 1 project internationally
64 projects across 12 states, 1 UT and 1 Delhi NCR

Sectoral Presence

- Urban Infra/MRTS/Airports
- Marine Structures
- Hydro/Tunnel/Irrigation
- Highways/Bridges & Flyovers
- Water & Waste Water
- Industrial Structures/Buildings
- Specialist Foundation & Engineering projects.

4

Leadership position in Marine construction and increasing footprints in Urban Infra, Metro, Airports

5

Pedigree of strong management systems and strong recall among clients.

6

Proactive and committed workforce to execute complex projects – **2,058 employees**

Only construction company with a sustained presence in India for nearly 9 decades of strong MNC parentage

INTERNATIONAL PARENT STRENGTH

- Italian -Thai Development Company Limited (ITD Ltd) is one of the leading Infrastructure and largest construction company in Thailand which have made major contribution to Thailand's infrastructure for over 60 years.
- Listed on the stock exchange of Thailand with an initial capital base of Baht 2 million in 1994
- Received the Royal Seal of Garuda, the highest and most honorable achievement for civilian Co's in Thailand in 1985
- Net worth Rs 35,777 million (Consolidated) as at 31 December 2020
- Work in hand (Construction & Concession) Rs 8,47,893 million (Construction Rs 5,05,347 million) as on 15 February 2021. Projects with lowest bid / Under negotiation Rs 60,619 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 infrastrucutre 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. 2.32

VISION & MISSION

VISION

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

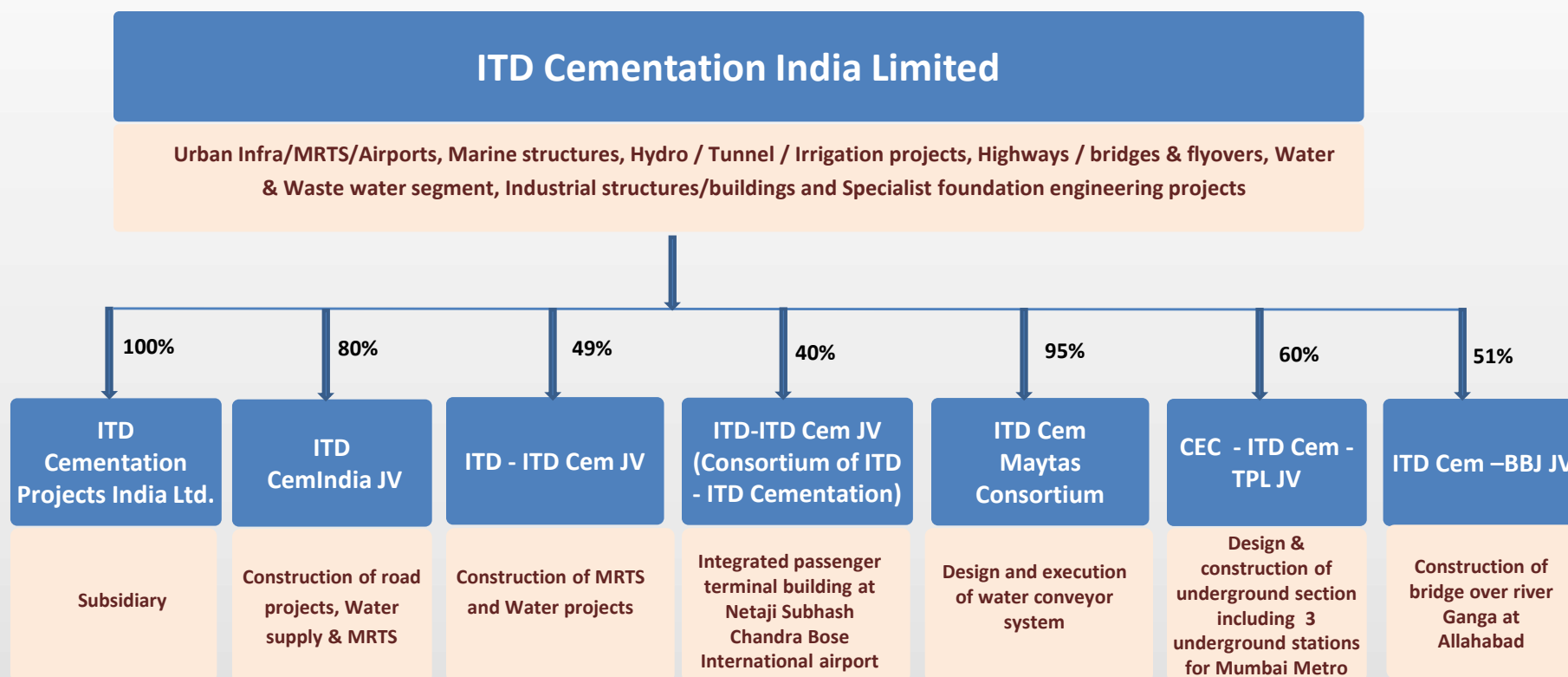
MISSION

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

**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

CORPORATE STRUCTURE



JOINT VENTURES

All figures in Rs millions

Joint Venture	% holding	Key Projects
ITD – ITD Cem [Rs 3,849 million]	<ul style="list-style-type: none"> ITD Cem – 49% ITD (Thailand) – 51% 	<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 DMRL (CC26) Design and Construction of Tunnels by Shield TBM under Delhi MRTS Project for DMRL (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
ITD- ITD Cem JV (Consortium of ITD - ITD Cementation Ltd)	<ul style="list-style-type: none"> ITD Cem – 40% ITD (Thailand) – 60% 	<ul style="list-style-type: none"> Construction of integrated passenger terminal building at Netaji Subhash Chandra Bose International Airport in Kolkata
ITD Cem Maytas Consortium [Rs 7,037 million]	<ul style="list-style-type: none"> ITD Cem – 95% Maytas – 5% 	<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
ITD Cemindia JV [Rs 4,987 million]	<ul style="list-style-type: none"> ITD Cem – 80% ITD (Thailand) – 20% 	<ul style="list-style-type: none"> Rehabilitation and Refurbishment of Water Works at Palta and Garden Reach.(KEIP), Kolkata 4 Nos. projects - Construction of elevated structures (viaduct & stations) for Bangalore Metro Rail Corporation Ltd.
CEC - ITD Cem - TPL JV [Rs 8,185 million]	<ul style="list-style-type: none"> CEC – 40% ITD Cem – 40% TPL –20% 	<ul style="list-style-type: none"> Design and construction of underground section including 3 underground stations for Mumbai Metro Rail Corporation Limited
ITD Cem - BBJ JV [Rs 4,850 million]	<ul style="list-style-type: none"> ITD Cem – 51% BBJ – 49% 	<ul style="list-style-type: none"> Construction of 24 X 76.20 M Span Important Bridge over river Ganga at Allahabad between Jhusi and Daraganj Station of NER in the State of Uttar Pradesh, India



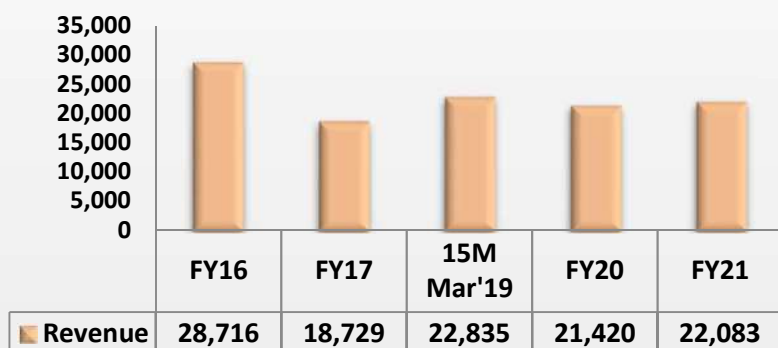
FINANCIAL PERFORMANCE AND SHAREHOLDING



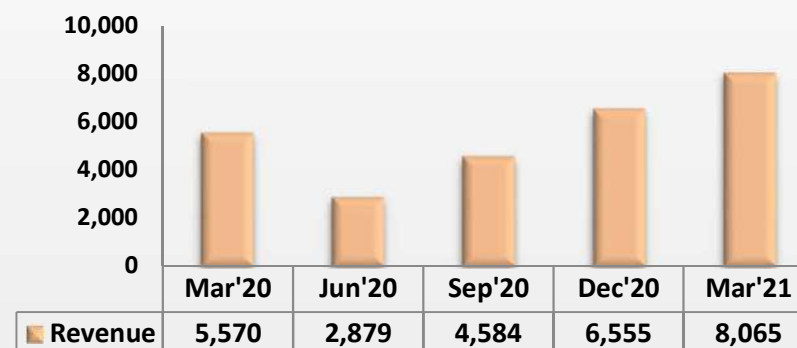
STANDALONE FINANCIALS

All figures in Rs millions

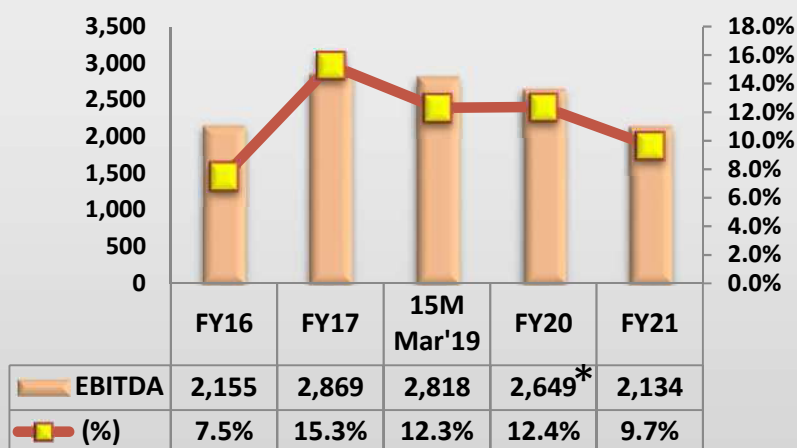
Yearly Revenue from operation



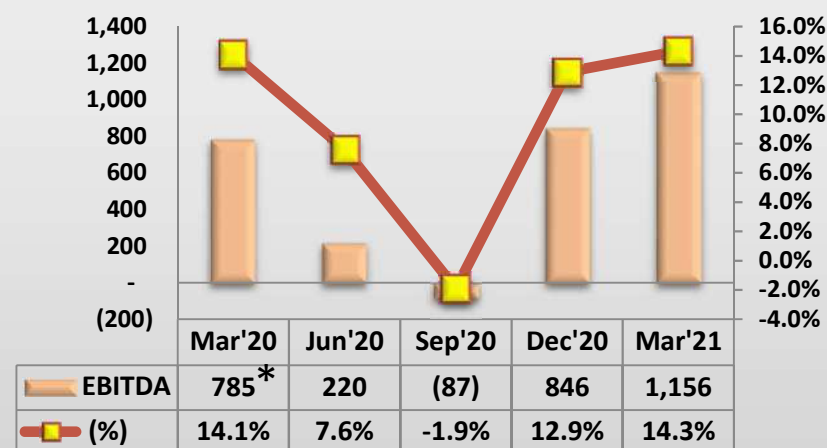
Quarterly Revenue from operation



Yearly EBITDA



Quarterly EBITDA

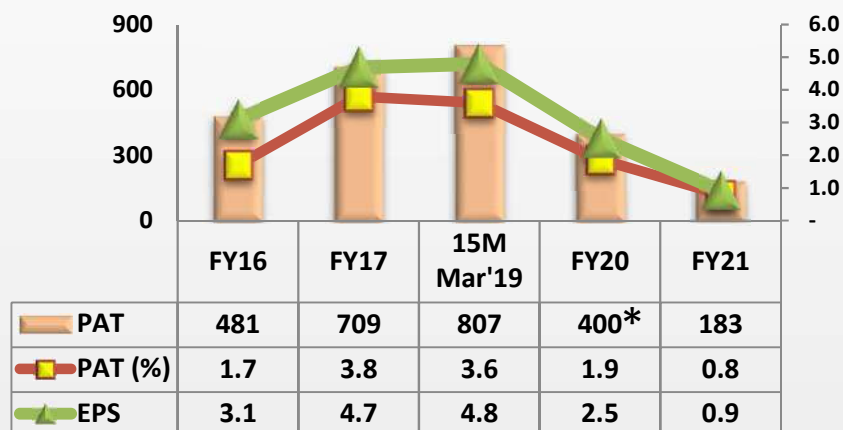


* Before exceptional item

STANDALONE FINANCIALS

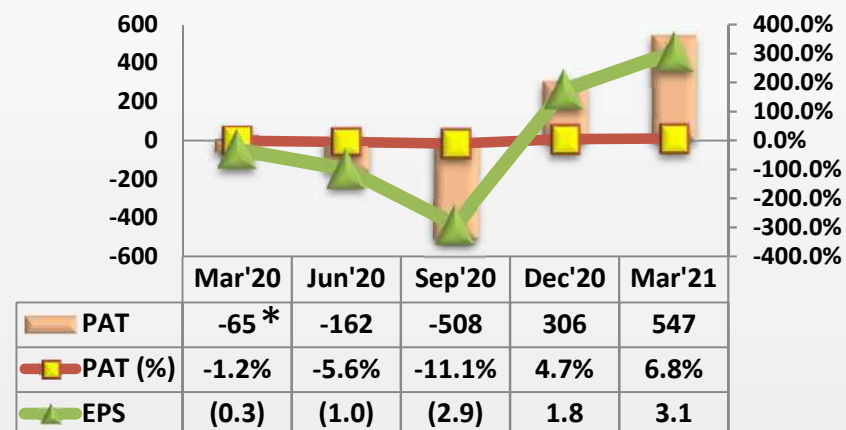
All figures in Rs millions

Yearly PAT & EPS



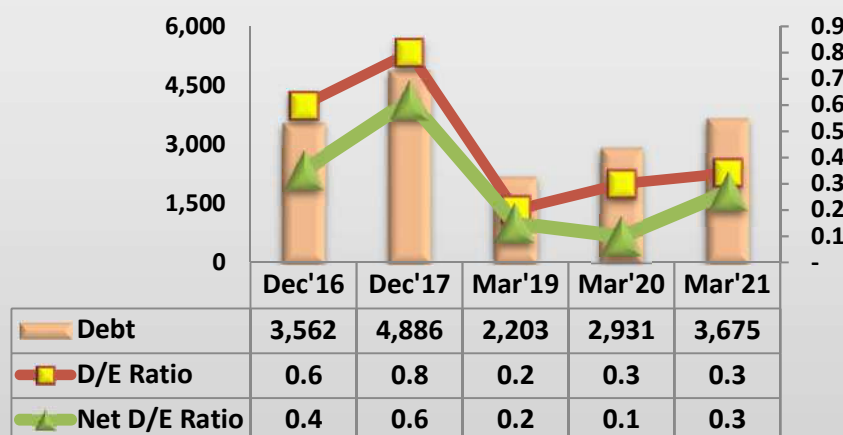
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Quarterly PAT & EPS

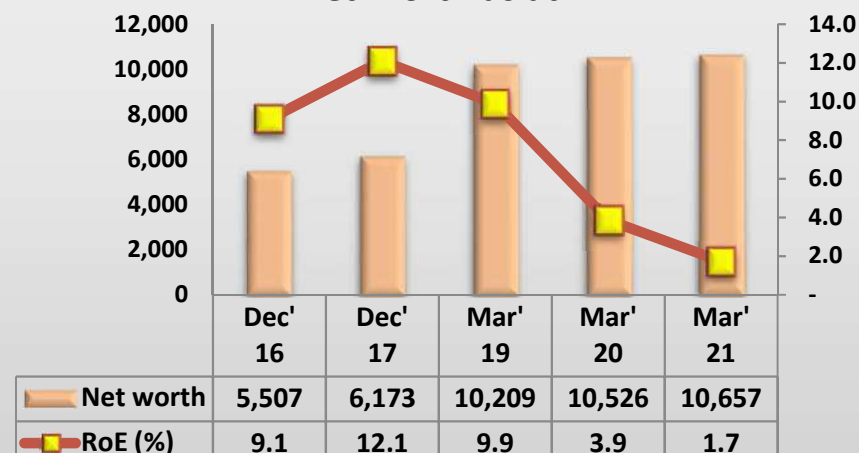


* After exceptional item

Debt as at



Net Worth as at

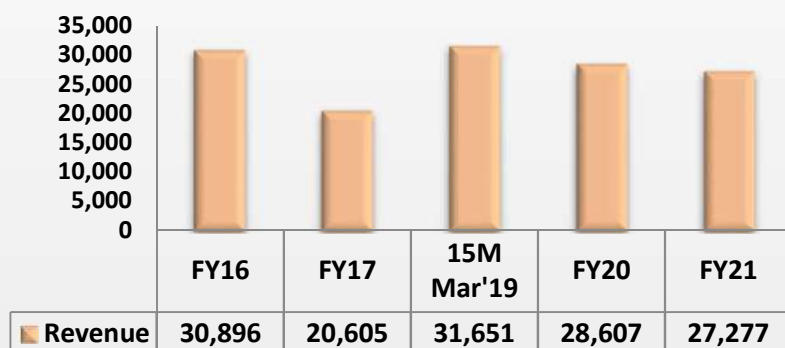


CONSOLIDATED FINANCIALS



(Figures for the year 2016 are as per IGAAP and onwards are as per Ind AS) All figures in Rs millions *Commitment, Reliability & Quality*

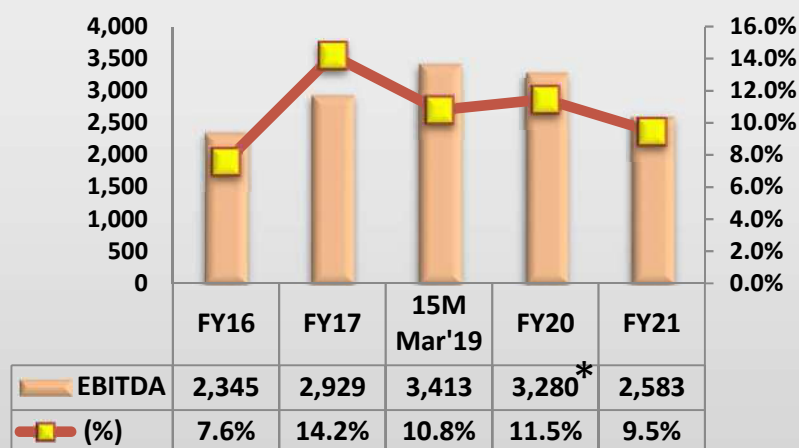
Yearly Revenue from operation



Quarterly Revenue from operation

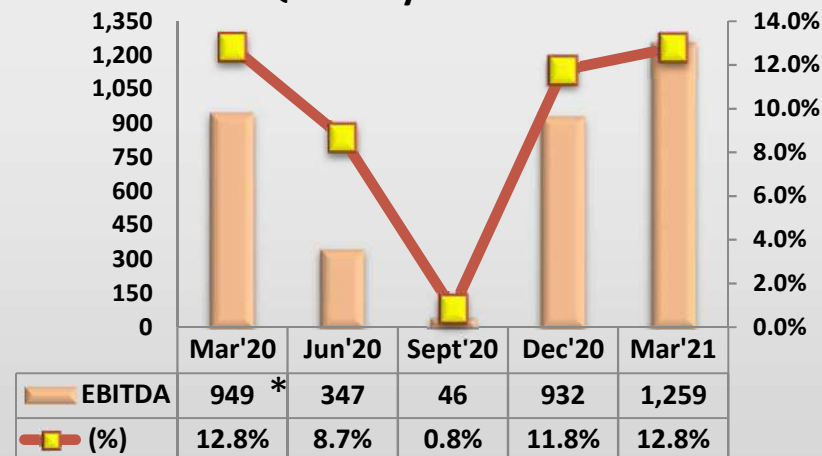


Yearly EBITDA



* Before exceptional item

Quarterly EBITDA

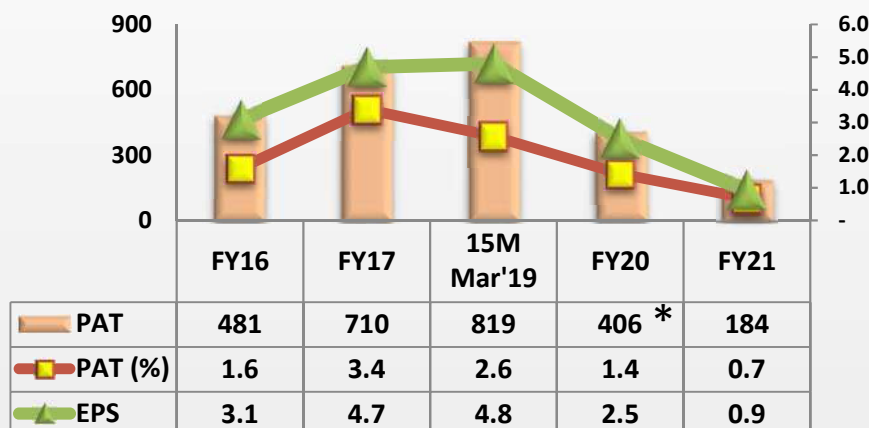


CONSOLIDATED FINANCIALS



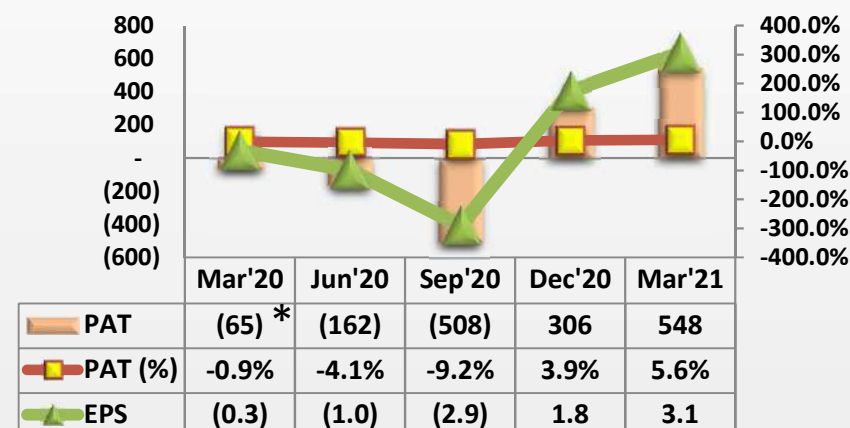
(Figures for the year 2016 are as per IGAAP and onwards are as per Ind AS) All figures in Rs millions *Commitment, Reliability & Quality*

Yearly PAT & EPS



* After exceptional item

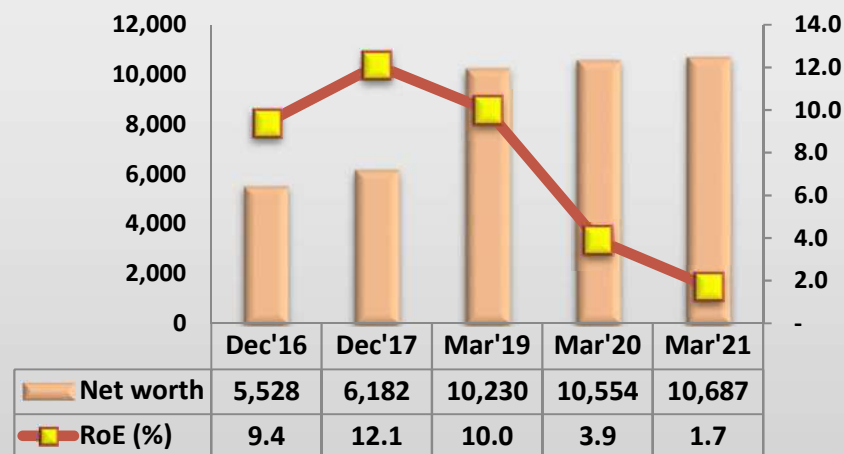
Quarterly PAT & EPS



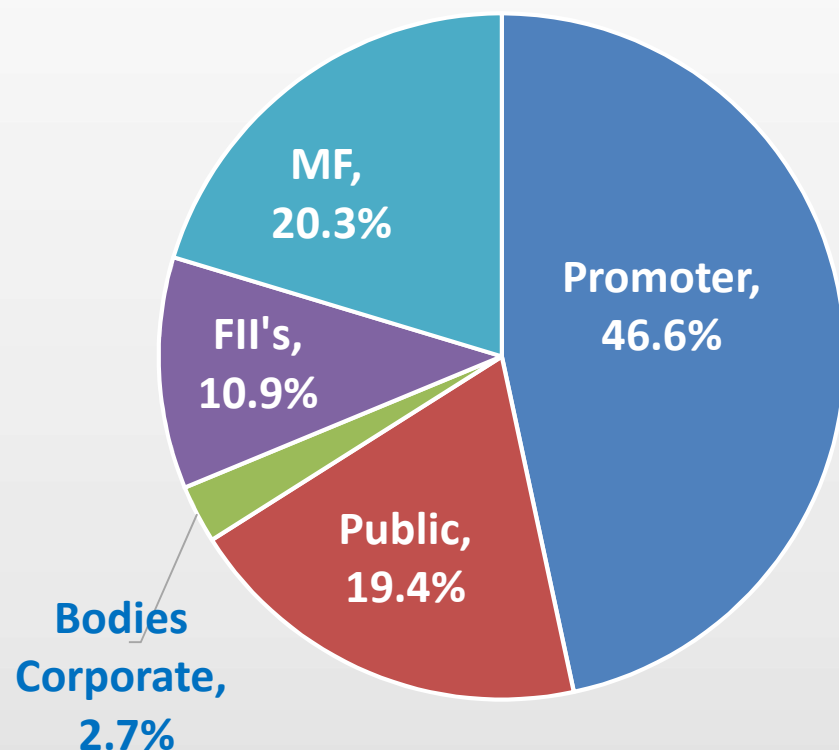
Debt as at



Net Worth as at



SHAREHOLDING PATTERN



- Amongst few construction players with 'Zero pledge' by promoters
- Strong institutional shareholding of 31.2% i.e. Foreign Investors and Mutual Funds
- Listed on both exchanges i.e. BSE and NSE
- Market Cap of Rs 13,846 million as on May 28, 2021

Only MNC controlled construction company which is listed on Indian Stock Exchanges

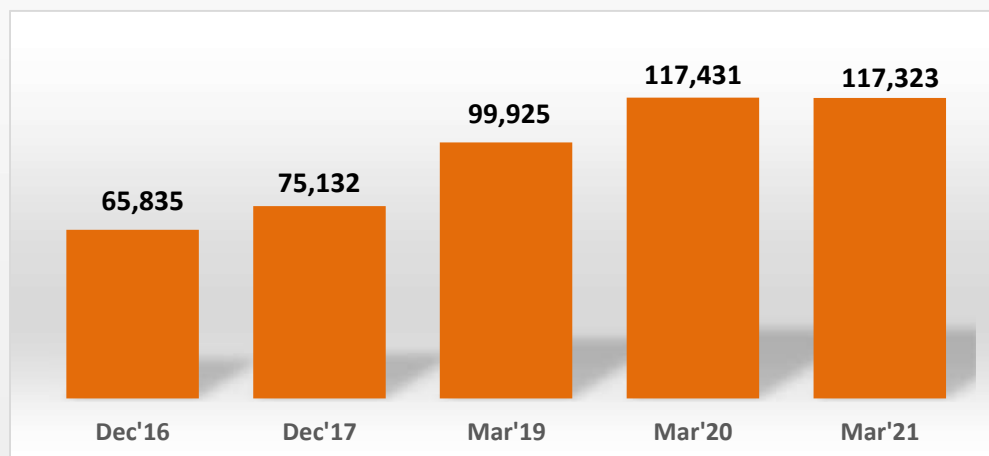


ORDER BOOK ANALYSIS

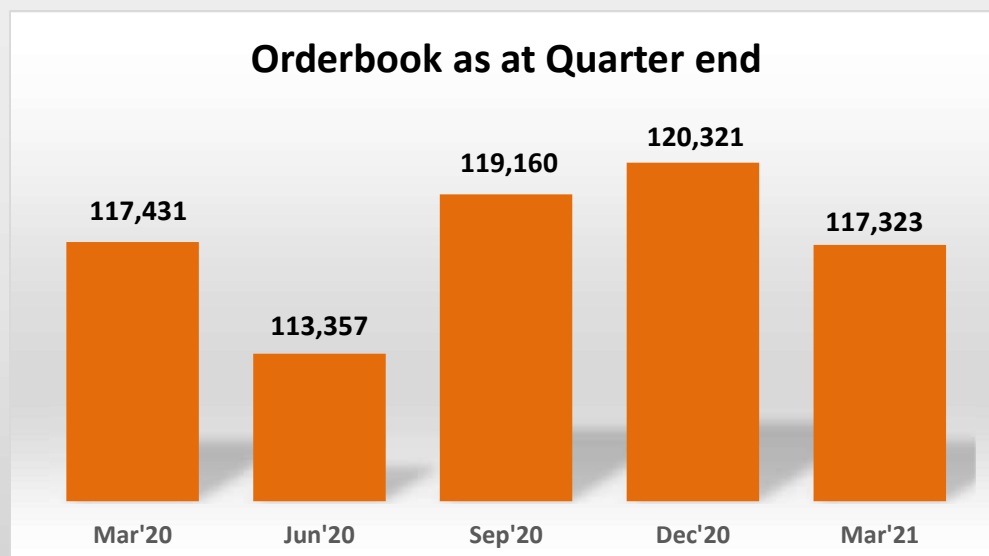


ORDER BOOK AND SECTOR BREAKUP

Orderbook as at Year end

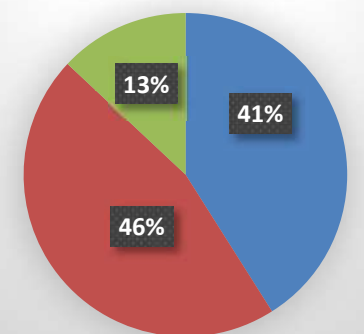


Orderbook as at Quarter end



All figures in Rs millions

As on March 31, 2021	Size	No . (Major)	%
Marine	38,703	14	33.0%
Urban Infrastructure / MRTS / Airports	38,256	17	32.6%
Hydro / Dams / Tunnels / Irrigation	21,759	9	18.5%
Industrial structures & Buildings	13,309	2	11.3%
Highways, bridges & flyovers	1,847	2	1.6%
Water & Waste Water	1,860	4	1.6%
Foundation & Specialist Engineering	1,588	16	1.4%
Total	117,323	64	100%



■ Government ■ PSU's ■ Private

ORDER BOOK: MAJOR ONGOING PROJECTS

***All figures in Rs millions**

S.No	Project Name	Sector	Size *
1	Design and construction of underground section including 3 underground stations for Mumbai Metro	Metro	28,301
2	Design & Construction of underground structures for Bangalore Metro	Metro	17,713
3	Coal Jetty, Breakwater and Conveyor System for Udangudi Supercritical Thermal Power Project	Marine	17,182
4	Construction of Piers, Landside Tunnels and Buildings in Karwar	Marine	11,425
5	Redevelopment of General Pool Residential colony at Kasturba Nagar (Phase-I), New Delhi	Building	11,280
6	4 Nos. projects of Elevated structures (viaduct & stations) for Bangalore Metro	Metro	23,702
7	Construction of Tunnels (3 pkgs.) i.e. Sivok Rangpo and Shevak Rangpo in West Bengal	Tunnel	14,153
8	Piers, Landside Tunnels and Buildings in Karwar	Marine	11,425
9	Up-gradation of Passenger Terminal New Building – Trichy Airport	Airport	5,648
10	Container Terminal in Yangon, Myanmar	Marine	5,635
11	UG Metro Station KBB , Metro Railway in Kolkata	Metro	4,689
12	Construction of Rubble Mound Breakwater for Port terminal at Vizhinjam	Marine	4,111
13	Circuit bench of Calcutta High Court	Building	3,769
14	New Integrated Terminal Building, at Pune Airport	Airport	3,589
15	Construction of Bulk Berth and Approach Trestle at Chhara Port	Marine	3,250
16	8 Nos. Elevated Metro Stations for Nagpur Metro	Metro	3,103
17	Construction of 7 stations incl. all related works of New Garia-Airport Metro Project, Kolkata (WB)	Metro	2,926
18	Development of Refit Jetty and Allied Facilities at Port Blair	Marine	2,803
19	Construction of sewer tunnel from Jai Bharat pumping station to Bandra IPS for MCGM Mumbai	Water	2,563
20	Steel Bridge over river Ganga at Allahabad between Jhusi and Daraganj Station, Uttar Pradesh	Bridges	2,499

ORDER BOOK: KEY ACHIEVEMENTS

*All figures in Rs millions

- **Total orders won worth ~Rs 28,100 million in FY21 – Major orders received is tabulated below**

Major Project Details	Sector	Size*
Piers, Landside Tunnels and Buildings in Karwar	Marine	11,425
Rubble Mound Breakwater for Port terminal in Vizhinjam	Marine	4,111
Circuit bench of Calcutta High Court	Building	3,769
7 stations incl. all related works of New Garia Airport Metro in Kolkata	Metro	2,926
Bridge over Ganga river in Uttar Pradesh	Bridges	2,499

- Post Q4 FY21, the Company has won orders worth over Rs 9,500 million in Urban Infrastructure, Water and Specialist Engineering segment
- In addition, the Company has been declared L1 bidder in projects worth ~Rs 3,600 million
- The Company has recently completed major scope activities:
 - Tunnelling work completed for Kolkata underground Metro
 - Tunnelling work completed for Mumbai underground Metro



OPERATIONS & MANAGEMENT



MARINE: MARKET LEADERSHIP POSITION

Orderbook : Rs 38,703 million

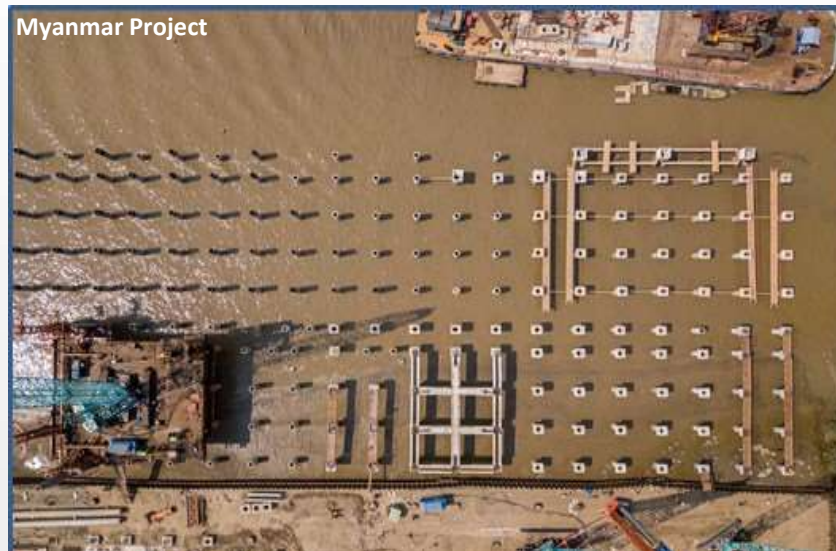
■ Scope:

- Jetties, dolphins & service platforms, quay, berths on concrete & steel piles & sold gravity type wharf structures
- Ship lift, dry dock, wet basin & inclined berth
- Building of jetties for handling liquid and solid cargo, wharfs, berths and quays for handling of containers

■ Major Projects under Execution:

- Coal Jetty, Breakwater and Conveyor System for Udangudi Supercritical Thermal Power Project in Tamil Nadu
- Development of Container Terminal in Myanmar
- Multi Modal IWT terminal for Haldia in West Bengal
- Improving Capacity Utilization for Visakhapatnam Port Trust
- Development of Refit Jetty and Allied Facilities in Port Blair
- Construction of Break water at Vizhinjam Port in Kerala
- Development of Liquid Cargo Jetty at JNPT in Maharashtra
- Bulk Berth & Approach Trestle at Chhara Port in Gujarat
- Piers, Landside Tunnels and Building in Karwar, Karnataka

Myanmar Project



Key Clients

Dubai Ports World	Port of Singapore Authority
Adani Yangong International Terminal Ltd	JSW Steel, Adani Group, Larsen & Toubro
Visakhapatnam Port Trust. Andhra Pradesh	Inland Waterways Authority of India (IWAI)
Tamil Nadu Generation and Distribution Corporation Ltd	Shapoorji Pallonji Infrastructure Capital Company Pvt Ltd
Jawaharlal Nehru Port Trust (JNPT)	NHAVA SHEVA Gateway Terminal Ltd
Mumbai Port Trust	Andaman & Lakshwadeep Harbour Works

URBAN INFRASTRUCTURE / MRTS / AIRPORT: INCREASING FOCUS

Orderbook : Rs 38,256 million

- **Scope:** Construction of Mass Rapid Transport Systems and Airports
- **Key Projects Executed:**
 - Successfully completed entire TBM tunneling work by ITD-ITD JV in Kolkata Metro East – West corridor
 - Under ground Tunnels, Viaduct, Stations and Track works for Metros in Delhi, Kolkata, Jaipur and Bangalore
 - Construction of Integrated Passenger Terminal Building at NSCBI Airport, Kolkata
- **Major Projects under Execution:**
 - Bangalore Metro, Kolkata Metro, Mumbai Metro and Nagpur Metro
 - Up-gradation of Passenger Terminal New Building in Trichy
 - Integrated Terminal Building and Reconstruction of Old Terminal Building at Pune Airport



Key Clients	
Kolkata Metro Rail Corporation Ltd	Mumbai Metropolitan Region Development Authority
Bangalore Metro Rail Corporation Ltd	Maharashtra Metro Rail Corporation Ltd
Mumbai Metro Rail Corporation Ltd	Rail Vikas Nigam Ltd
Airport Authority of India	

HYDRO / DAMS / TUNNELS / IRRIGATION

Orderbook : Rs 21,759 million

- **Scope:** Concrete, earth fill, rock fill dams and tunnels
- **Projects under Execution:**
 - Water conveyor system of lined gravity canal/tunnels in Telangana
 - Laying of Trunk by Microtunneling method in Kolkata
 - Sewage Trunk main by Microtunnelling method in Ahmedabad
 - S&D network in Churial Extension Canal sub through Microtunneling method for KEIIP
 - Construction of tunnels New Single Broad Gauge Rail Link between Rishikesh And Karanprayag in Uttarakhand
 - Construction of Tunnels for Sivok in West Bengal



Key Clients	
Govt of Telangana	Rail Vikas Nigam Ltd
Ircon International Ltd	Municipal Corporation of Greater Mumbai
Ahmedabad Municipal Corporation	Tata Power

INDUSTRIAL STRUCTURES & BUILDINGS

Orderbook : Rs 13,309 million

- **Scope:** Civil structures for academics institutes, residential complexes, refineries, petrochemicals, power, steel and fertilizer plants
- **Key Project executed:**
 - Haj Tower in Kolkata
 - Super Structure for UAC Bose Institute in Kolkata
 - Buildings for IIT Ropar in Punjab
 - LNG storage tanks in Mundra
 - Industrial structure for IOCL refinery, Paradip
- **Projects under Execution:**
 - Redevelopment of General Pool Residential colony at Kasturba Nagar in New Delhi

Tower for Haj Committee Kolkata



Key Clients

CPWD, New Delhi	RITES Limited
NTPC	IOCL

HIGHWAYS, BRIDGES & FLYOVERS

Orderbook : Rs 1,847 million

- **Scope:** Roads, bridges and flyovers construction
- **Projects under Execution:**
 - 6 laning Pune Satara road project in Maharashtra
 - Steel Bridge over river Ganga in Uttar Pradesh

Dharma Bridge, Nashik



Key Clients

Noida Authority

Rail Vikas Nigam Ltd

CPWD Delhi

National Highway Authority of India

WATER AND WASTE WATER:

Orderbook : Rs 1,860 million



- **Scope:** Water transmission & treatment plants
- **Projects under Execution:**
 - Rehabilitation & Refurbishment of Water Works, Palta and Garden Reach in West Bengal
 - Designing, Erecting & Commissioning of Intake Channel for Bhama Askhed Water Supply Scheme in Pune
 - Drainage System of Agartala Municipal Area in Tripura
 - Sewer tunnel and allied works by Segmental Tunneling Method in Mumbai

Aerial View of WTP at Rampur, Agartala



Key Clients

Irrigation Department Pune, Maharashtra

Municipal Corporation of Greater Mumbai

Kolkata Municipal Corporation

Ahmedabad Municipal Corporation

FOUNDATION & SPECIALIST ENGINEERING

Orderbook : Rs 1,588 million

- **Scope:** Geotechnical investigations, piling, diaphragm walling, sandwick/band drain, drilling & grouting, rock / soil anchors repairs, tube heading, box pushing, etc.
- **Major Projects under Execution:**
 - Secant Pile wall works for Mumbai Metro Line 3
 - Construction of underpass in Noida, Uttar Pradesh
 - Diaphragm wall for Fun Republic in Lucknow
 - Civil foundations & retaining wall works in Maharashtra
 - Drilling & Grouting work for Shirawta in Maharashtra
 - Civil Foundation for MHS Plot C at Jaigarh in Maharashtra
 - Piling Works for 1,000 MW thermal power project in UP

Stone Column & Piling Work at Power Plant, Anpara, UP



Key Clients	
JSW Steel Limited	IHI Corporation, Japan
CPWD, Noida	Tata Power Limited
NTPC Ltd	Calcutta High Court
Nuclear Power Corporation of India	Dam Rehabilitation Projects, Govt. of Karnataka
Sabarmati Riverfront	

EXECUTIVE SUMMARY

ITD Cementation Well Positioned..

Leadership position in Marine construction and increasing footprints in urban infra, metro and airports

Robust orderbook of Rs 117,323 million, thereby providing revenue visibility

Proven track record of completing large, complex projects within cost & time

Conservatively financed with Net Debt:Equity of 0.3x

Experienced management team with strong MNC parentage – Access to internationally design technology and know how

ISO certified construction company with focus on QMS, OHS and EMS standards

..to capitalize on the national infrastructure pipeline opportunities of Government of India ambitious plan

**FULLY GEARED UP AND COMMITTED TO
PLAY A VITAL ROLE IN
INDIA INFRASTRUCTURE GROWTH STORY**

THANK YOU