



ITD Cementation India Limited

Investor Presentation

Q4 FY23 / FY23



Udangudi approach trestle marine works in Tamil Nadu



Kolkata metro in West Bengal



Mumbai Metro underground tunnel in Maharashtra

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%

ORDERBOOK

Rs 200,436
MILLION

PRESENCE

PAN INDIA
(12 STATES & 2 UT)
1 INTERNATIONAL
PROJECT

EMPLOYEE BASE

OVER 7,300
(including contractual
employees)

CREDIT RATING

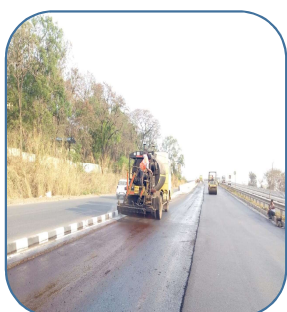
ICRA A and CARE A

'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

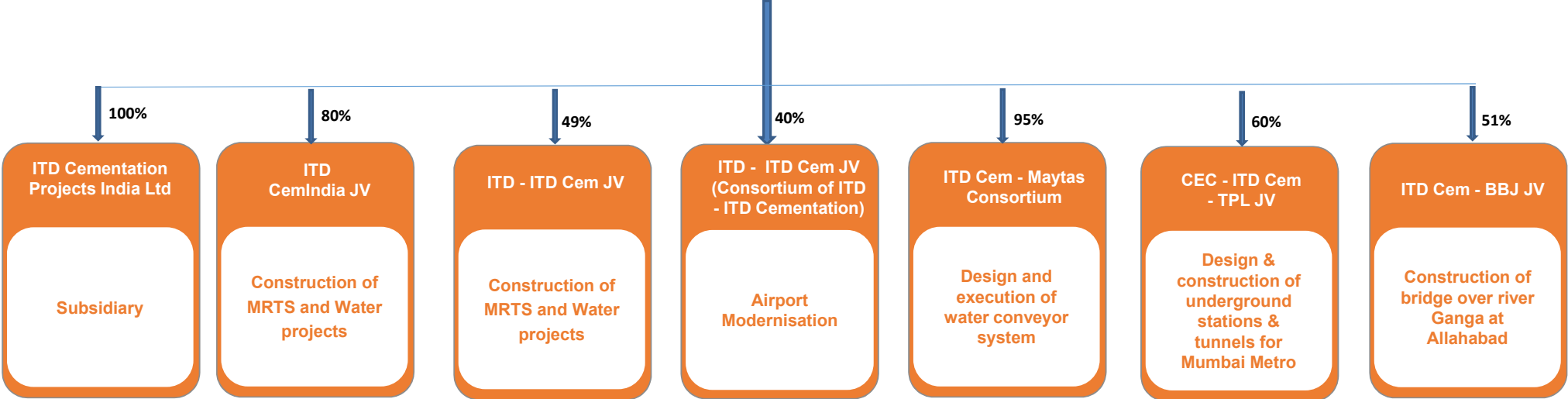
ITD – STRONG MNC PARENTAGE

- 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. 726,099 million (Construction : ~Rs. 350,875 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.

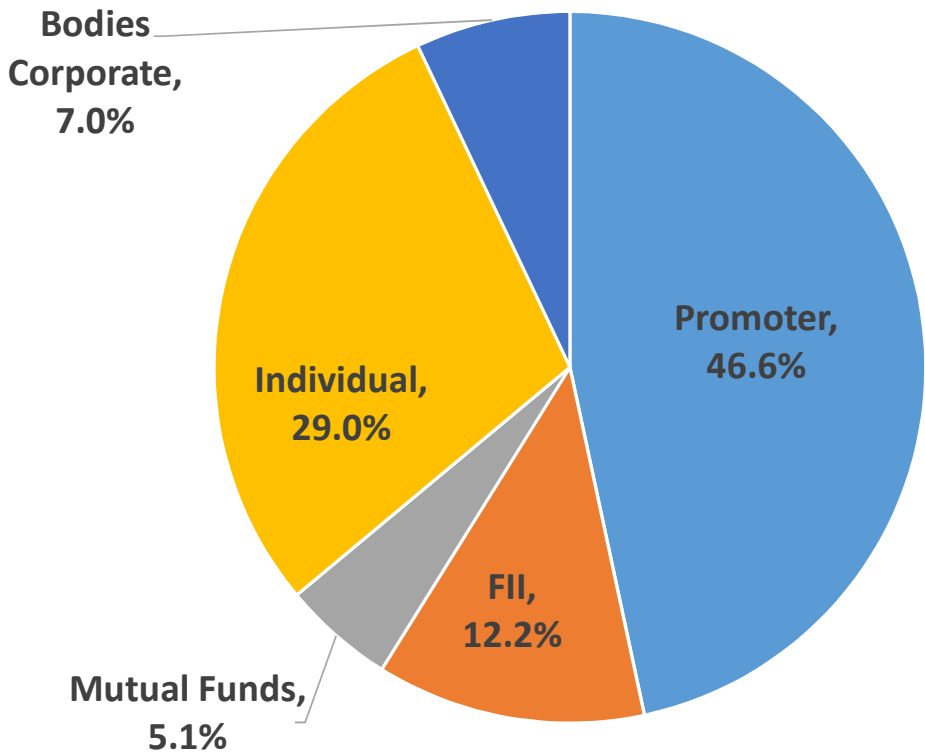


CORPORATE STRUCTURE

ITD Cementation India Limited



SHAREHOLDING PATTERN (March 31, 2023)



Market Cap of over Rs 25,000 million as on May 25, 2023

Listed in BSE and NSE

Strong institutional shareholding of ~17% 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
MR. SUNIL SHAH SINGH



Independent Director
MS. JANA CHATRA



Independent Director
MR. PANKAJ I.C. JAIN

PERFORMANCE HIGHLIGHTS – Q4 FY23

REVENUE

 **39%**

Rs 16,314 million

EBITDA

 **58%**

Rs 1,474 million

PAT

 **128%**

Rs 377 million

ORDER WINS

Rs 7,055
million in Q4 FY23



New orders secured during the quarter	Contract Value (Rs million)
Thal Sena Bhawan in Delhi	7,055
Total	7,055

PERFORMANCE HIGHLIGHTS – FY23

REVENUE

 **34%**

Rs 50,909 million

EBITDA

 **37%**

Rs 4,628 million

PAT

 **80%**

Rs 1,247 million

ORDER WINS

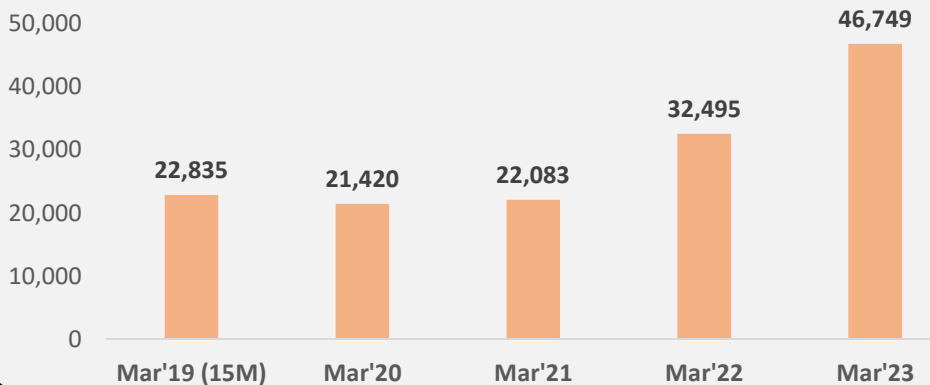
Rs 80,790
million in FY23



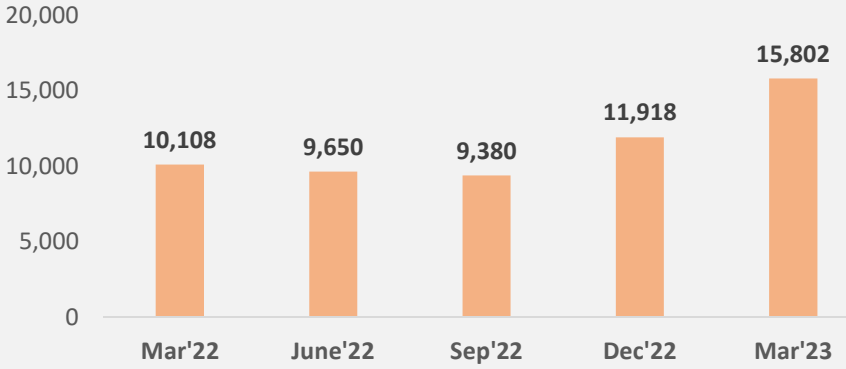
New orders secured during the year (i.e. April 2022 to March 2023)	Contract Value (Rs million)
Six laning road project in Uttar Pradesh	48,500
West Container Terminal in the Port of Colombo, Sri Lanka	7,507
Wharf and Approach Works at Jawaharlal Nehru Port in Maharashtra	7,200
Thal Sena Bhawan in Delhi	7,055
Piling and Civil work for Coke Oven Project at Hazira plant, Gujarat	4,608
Others	5,920
Total	80,790

STANDALONE FINANCIALS (All figures in Rs million)

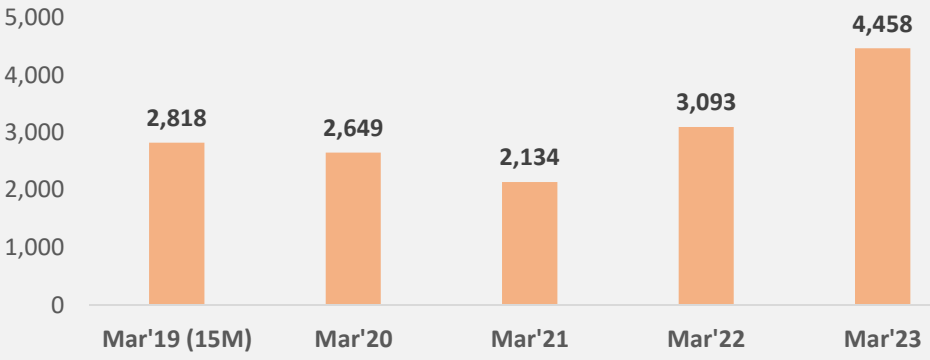
Revenue from Operations (Yearly)



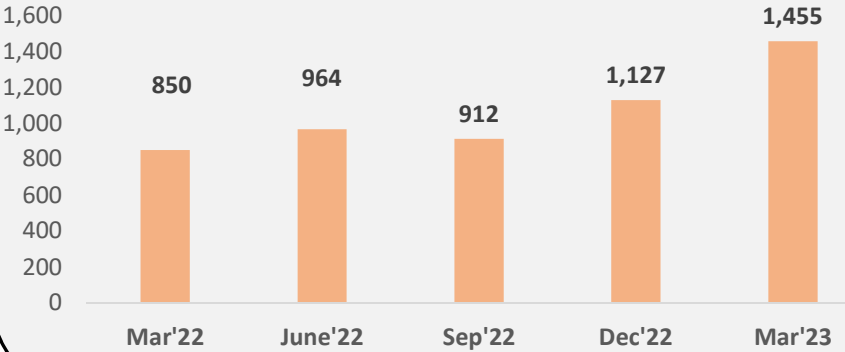
Revenue from Operations (Quarterly)



EBITDA (Yearly)

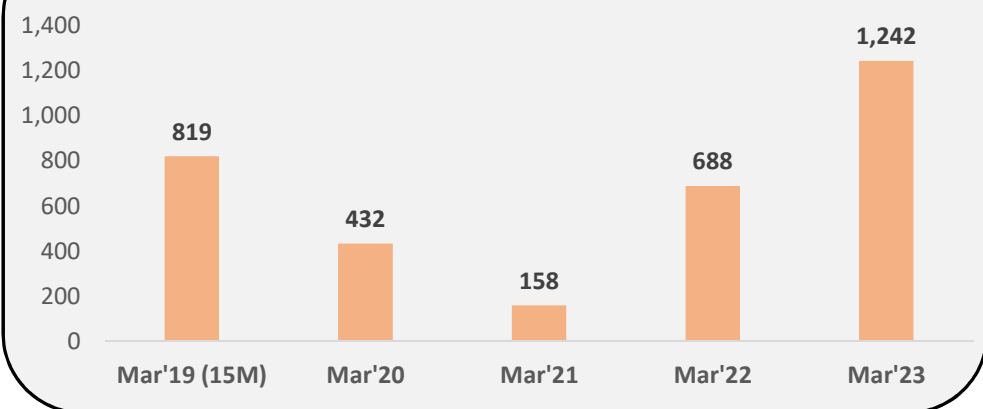


EBITDA (Quarterly)

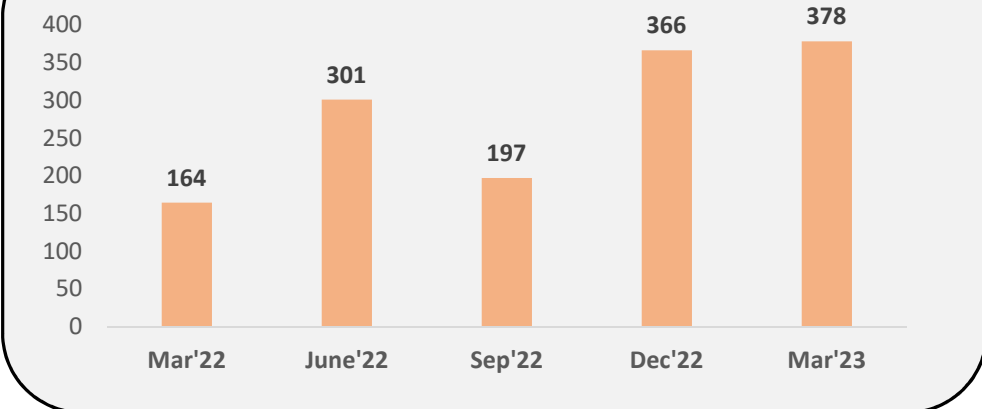


STANDALONE FINANCIALS (All figures in Rs million)

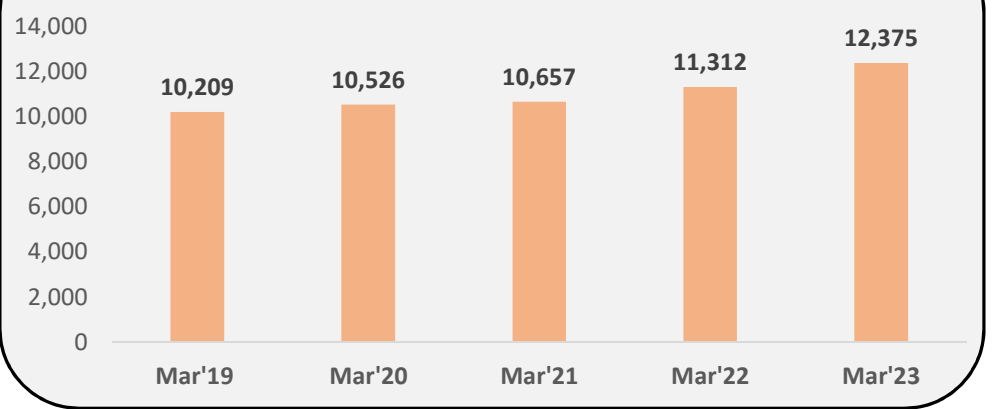
Profit After Tax (Yearly)



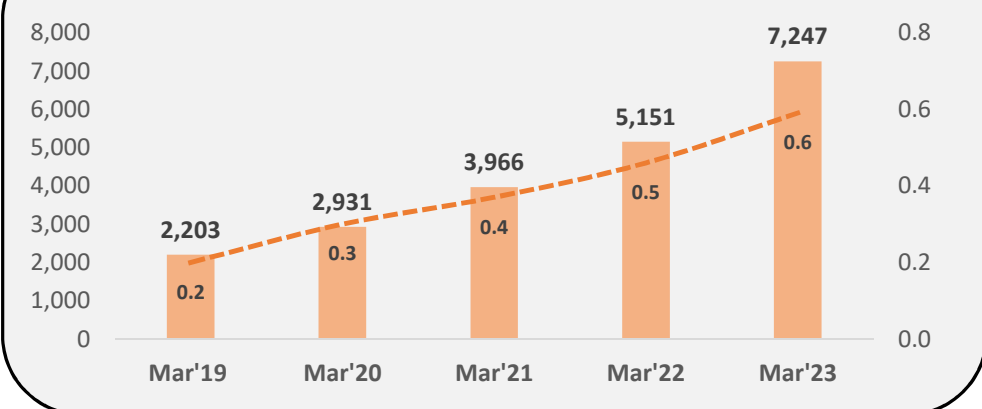
Profit After Tax (Quarterly)



Networth (Yearly)

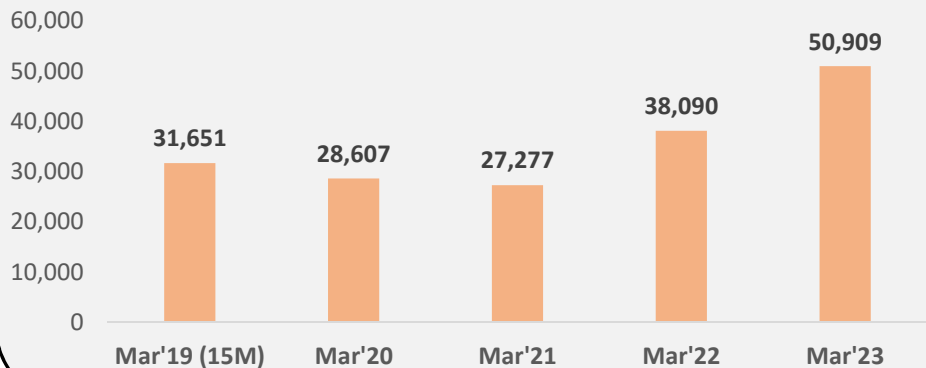


Debt and Debt:Equity (Yearly)

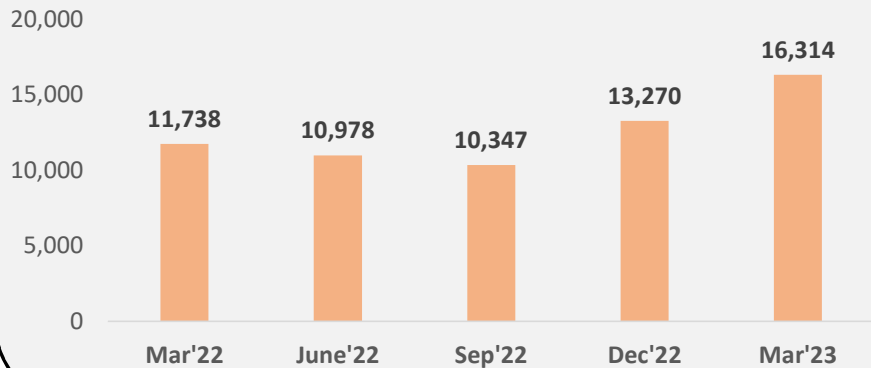


CONSOLIDATED FINANCIALS (All figures in Rs million)

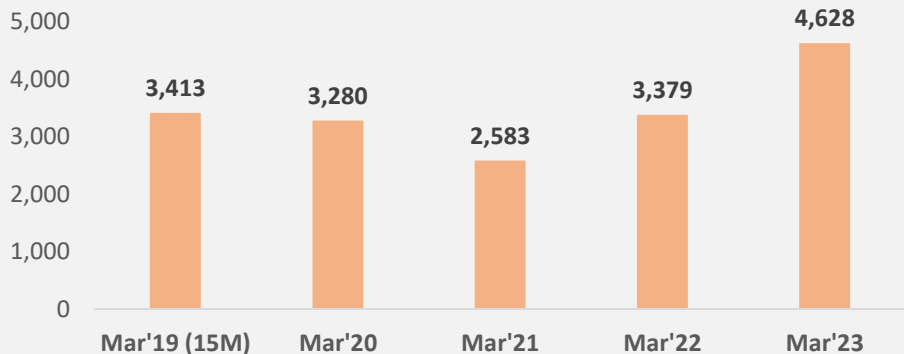
Revenue from Operations (Yearly)



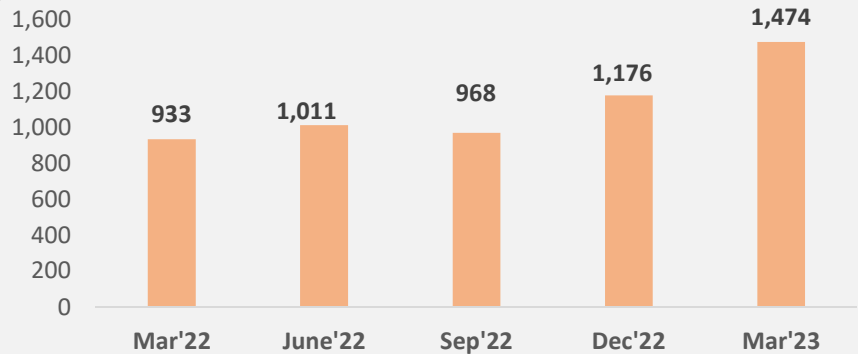
Revenue from Operations (Quarterly)



EBITDA (Yearly)

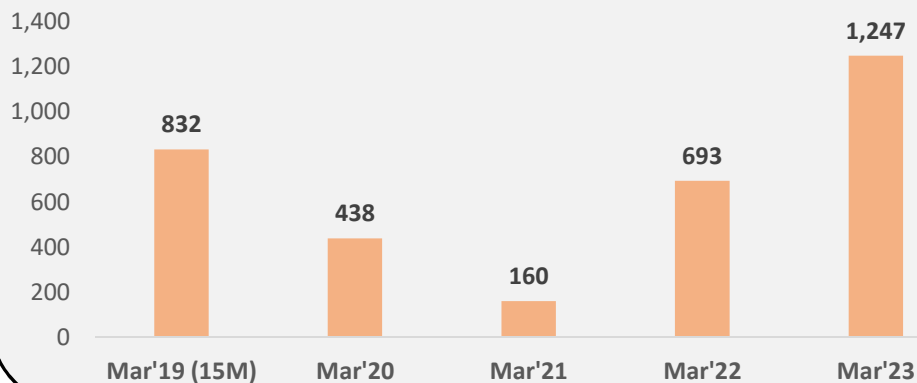


EBITDA (Quarterly)

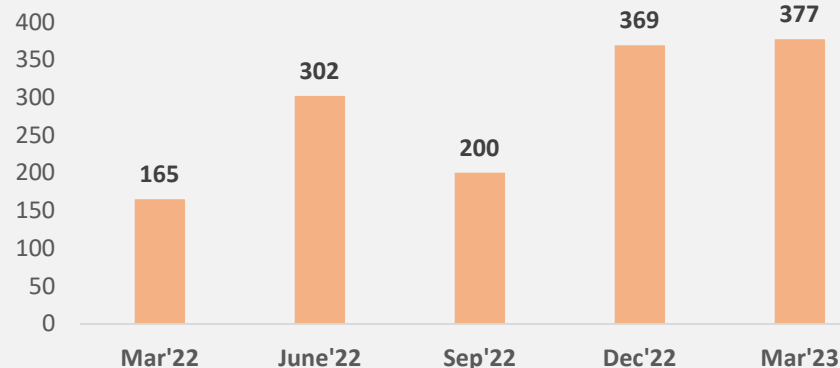


CONSOLIDATED FINANCIALS (All figures in Rs million)

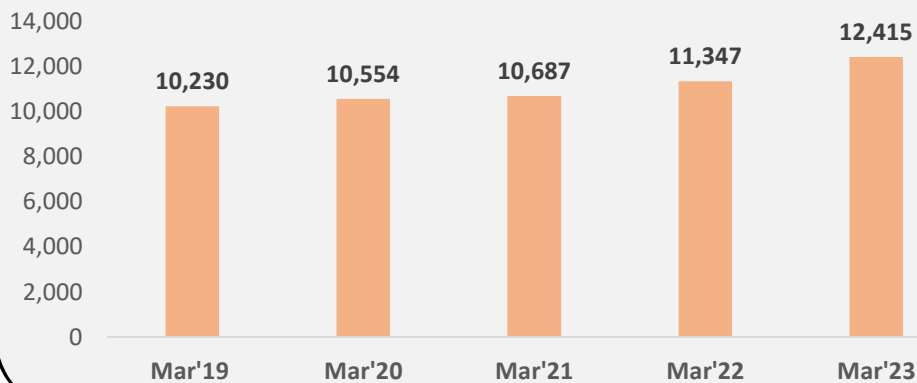
Profit After Tax (Yearly)



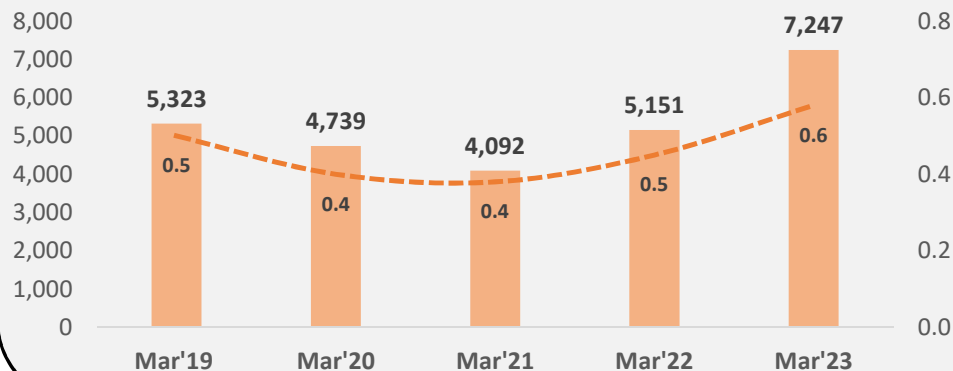
Profit After Tax (Quarterly)



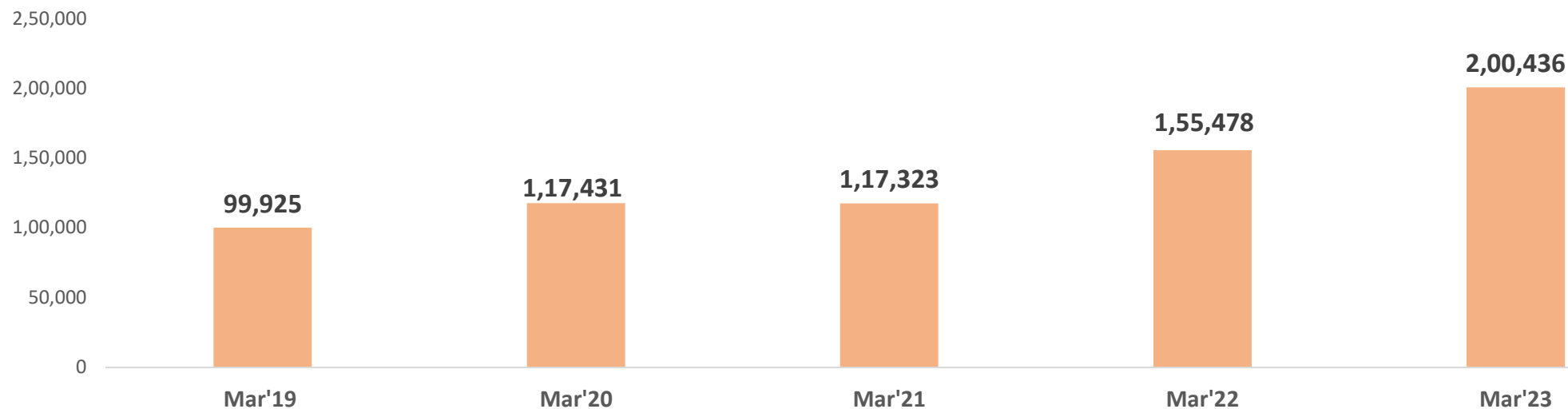
Networth (Yearly)



Debt and Debt:Equity (Yearly)



ORDER BOOK ANALYSIS (All figures in Rs million)



- Diversified order book of Rs 200,436 million provides multi year revenue visibility
- Secured orders worth ~Rs 80,790 million in FY23
- Clientele comprises of Government (45%), PSU (20%) and Private Sector (35%)
- Established presence in India and is currently executing marine project in Sri Lanka
 - Tamil Nadu (25.2%), Uttar Pradesh (23.0%), Karnataka (13.3%), Delhi (9.8%), West Bengal (8.8%), Maharashtra (5.5%), Gujarat (4.1%), Sri Lanka (3.7%) and Others (6.5%)

ORDER BOOK BREAK-UP AS ON DECEMBER 31, 2022 (All figures in Rs million)

Project Name	Contract Value (Rs million)	% Order book
Urban Infrastructure, MRTS and Airports	62,179	31.0%
Highway, Bridges and Flyovers	46,063	23.0%
Maritime Structures	36,660	18.3%
Industrial Structures and Buildings	28,052	14.0%
Hydro, Dams, Tunnels and Irrigation	16,923	8.4%
Water and Waste Water	6,417	3.2%
Foundation and Specialist Engineering	4,142	2.1%
Total	2,00,436	100.0%

URBAN INFRASTRUCTURE, MRTS AND AIRPORTS

ORDER BOOK

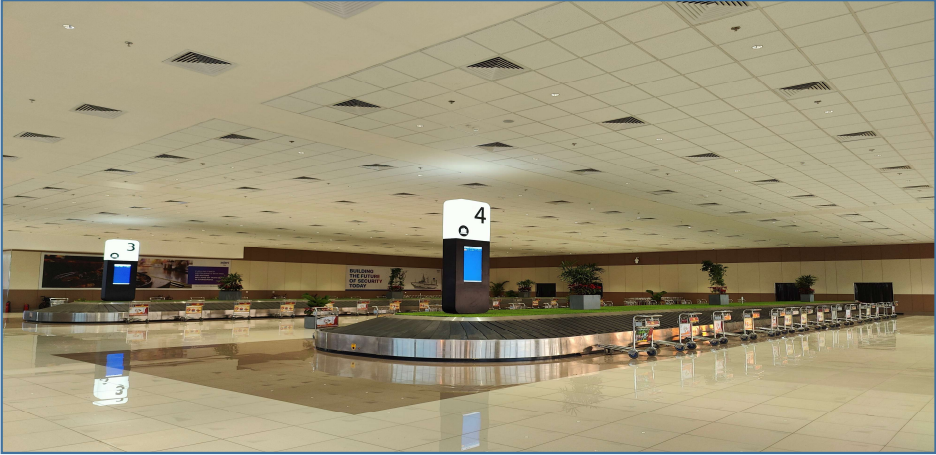
Rs 62,179 million

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

Kolkata underground metro in West Bengal



Ahmedabad airport in Gujarat



HIGHWAYS, BRIDGES AND FLYOVERS

ORDER BOOK

**Rs 46,063
million**

MAJOR PROJECTS UNDER EXECUTION

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

Ganga Expressway six laning road project in Uttar Pradesh



Steel bridge over river Ganga in Uttar Pradesh



MARITIME STRUCTURES

ORDER BOOK

Rs 36,660 million

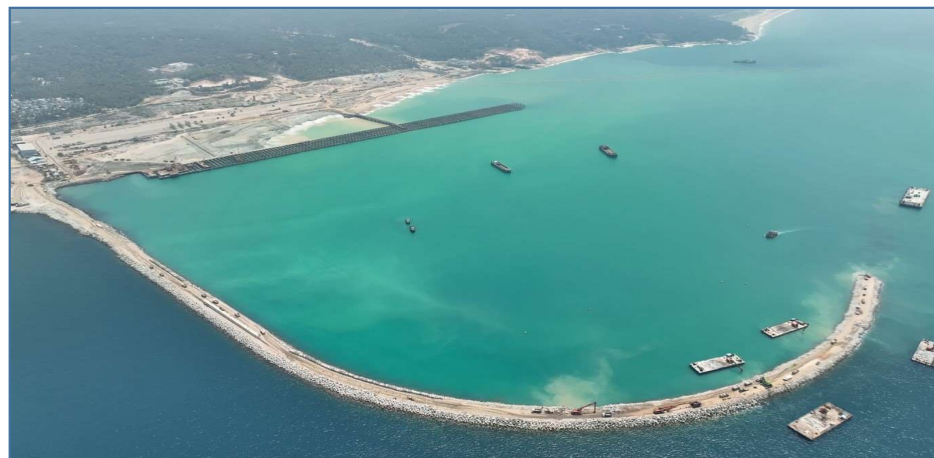
MAJOR PROJECTS UNDER EXECUTION

- | | |
|---|---|
| ▪ Piers, Landside Tunnels & Building in Karwar, Karnataka | ▪ West Container Terminal in the Port of Colombo, Sri Lanka |
| ▪ Udangudi Supercritical Power Project in Tamil Nadu | ▪ Wharf and Approach trestle works at JNPT in Maharashtra |
| ▪ Captive Oil Jetty at Kamarajar Port in Tamil Nadu | ▪ Rubble Mound Breakwater in Vizhinjam Port, Kerala |

Pamban bridge in Tamil Nadu



Rubble Mound Breakwater in Vizhinjam Port, Kerala



INDUSTRIAL STRUCTURE AND BUILDINGS

ORDER BOOK

**Rs 28,052
million**

Circuit bench of Calcutta High Court in West Bengal



Sikkim University



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 |
| ▪ Piling and Civil work for Coke Oven Project at Hazira plant, Gujarat | ▪ Thal Sena Bhawan in Delhi |

HYDRO, DAMS, TUNNELS AND IRRIGATION

ORDER BOOK

Rs 16,923 million

Sivok Rangpo railway tunnel in Sikkim and West Bengal



MCGM, Jai Bharat tunnel in Maharashtra



MAJOR PROJECTS UNDER EXECUTION

- Railway tunnels in West Bengal and Sikkim
- Water conveyor system of lined gravity canal/tunnels in Telangana

WATER AND WASTE WATER

**Rs 6,417
million**

FOUNDATION AND
SPECIALIST ENGINEERING

**Rs 4,142
million**

Bhama Ashed water project in Maharashtra



Anpara project ground improvement work in Uttar Pradesh



WATER AND WASTE WATER

- Water infrastructure project in Karwar, Karnataka

FOUNDATION AND SPECIALIST ENGINEERING

- Brahmaputra Riverfront development in Guwahati, Assam

KEY INVESTMENT HIGHLIGHTS

Summary

Experienced Promoters backed by professional management team

Robust orderbook of Rs 200,436 million – Multi year revenue visibility

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

Conservatively financed with Net Debt:Equity of 0.22x - 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



Thank You