



**Cem**

**ITD Cementation India Limited**

*Commitment, Reliability & Quality*

Dept. of Corporate Services – Corporate Relationship,  
BSE Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai 400 001.

National Stock Exchange of India  
Limited,  
Listing Department,  
Exchange Plaza, C-1, Block 'G'  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai 400 051.

Date  
25<sup>th</sup> May, 2023

Our Reference No.  
SEC/05/2023

Our Contact  
RAHUL NEOGI

Direct Line  
91 22 67680814  
[rahul.neogi@itdcem.co.in](mailto:rahul.neogi@itdcem.co.in)

Dear Sirs,

**Sub: Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023**  
**Scrip Code No: 509496 (BSE) / ITDCEM (NSE)**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, enclosed please find presentation on Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023.

You are requested to take the same on record. The presentation is being made available on the Company's website [www.itdcem.co.in](http://www.itdcem.co.in) in accordance with Regulation 46 of the Listing Regulations.

Thanking you,

Yours faithfully,  
For ITD Cementation India Limited

(RAHUL NEOGI)  
COMPANY SECRETARY

Encl: as above

ITD Cementation India Limited

**Registered & Corporate Office** : 9th Floor, Prima Bay,  
Tower - B, Gate No. 5, Saki Vihar Road. Powai. Mumbai - 400 072  
Tel.: 91-22-66931600 fax : 91-22-66931628 [www.itdcem.co.in](http://www.itdcem.co.in)  
Corporate Identity Number : L61000MH1978PLC020435



# 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)

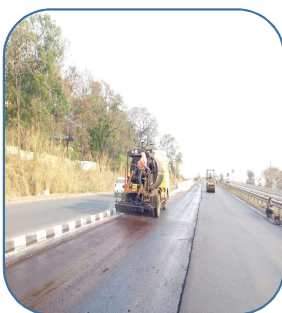
### CREDIT RATING

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

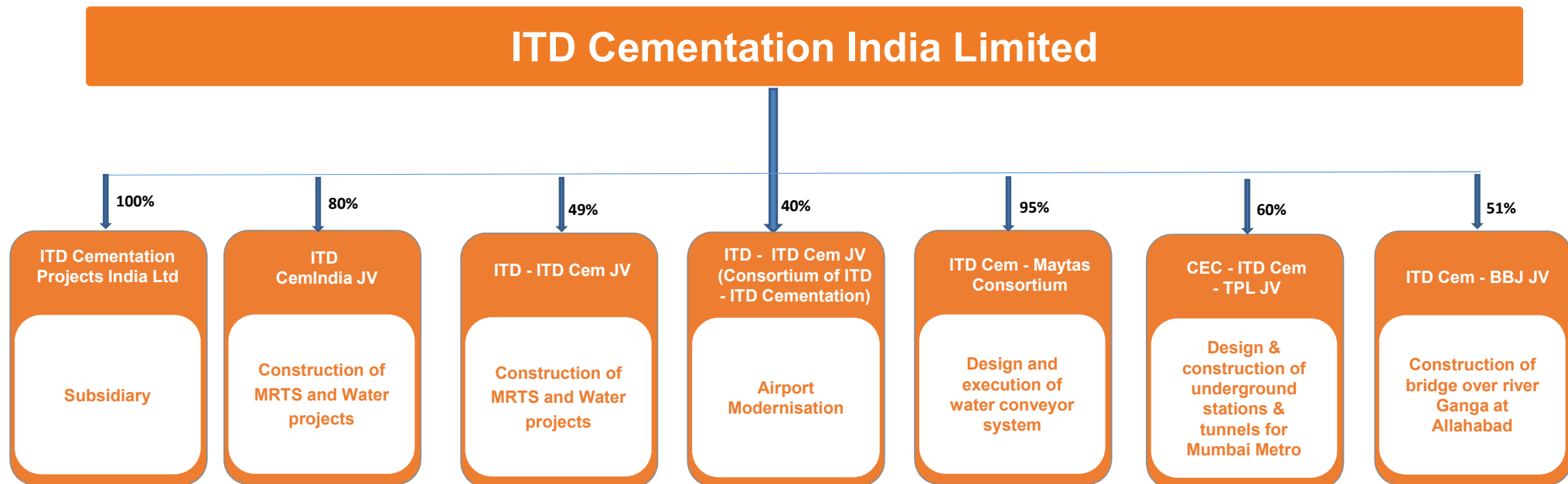


## ITD – STRONG MNC PARENTAGE

- 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.

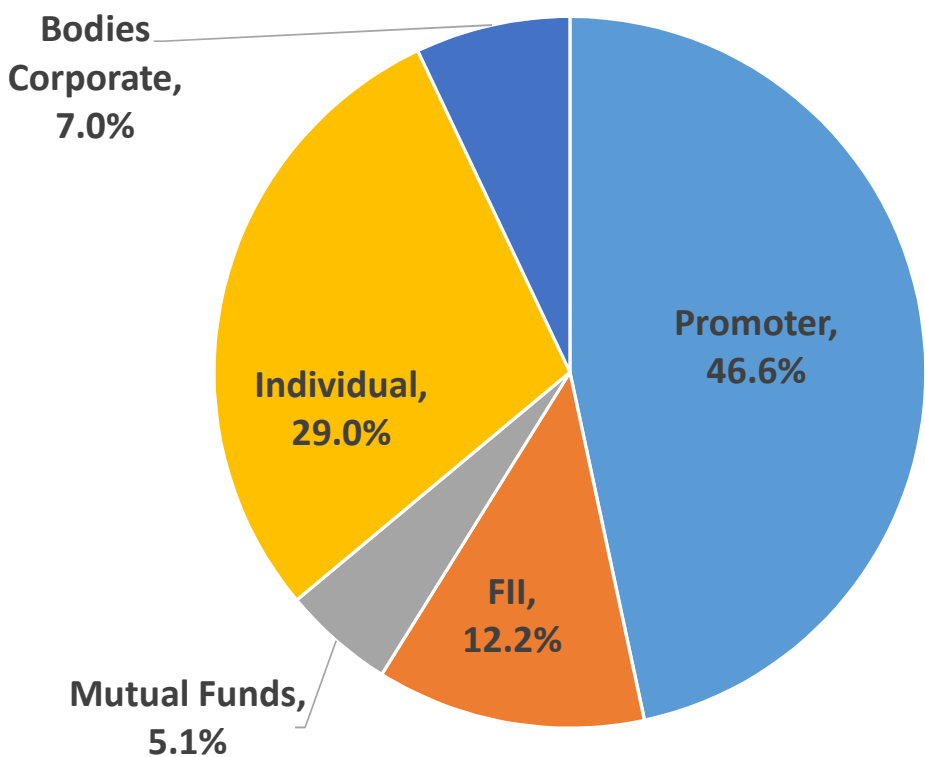


# CORPORATE STRUCTURE





# 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
<b>Total</b>	<b>7,055</b>

## 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**

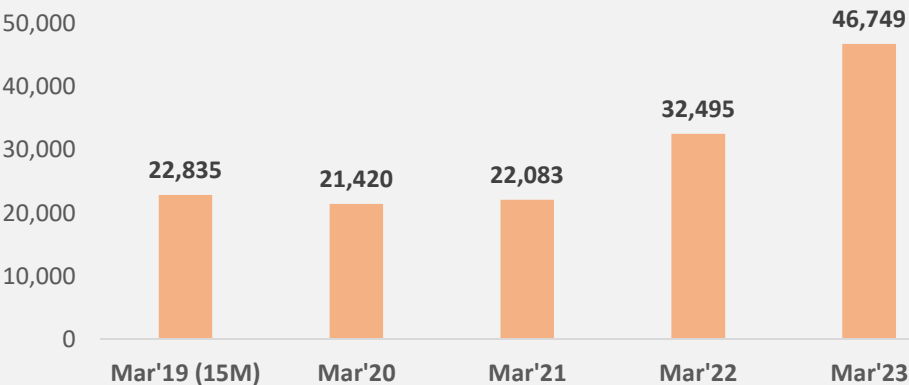


**Cem**

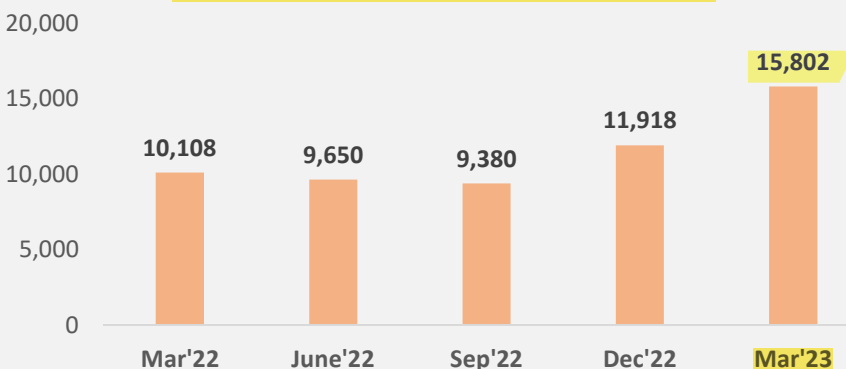
Commitment, Reliability, Quality

**STANDALONE FINANCIALS (All figures in Rs million)**

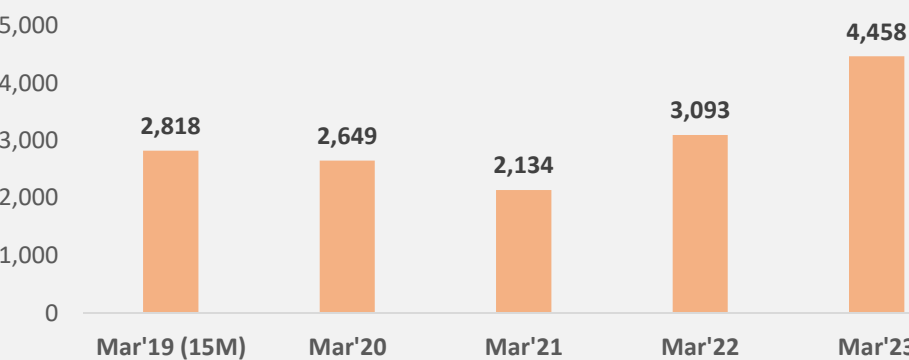
**Revenue from Operations (Yearly)**



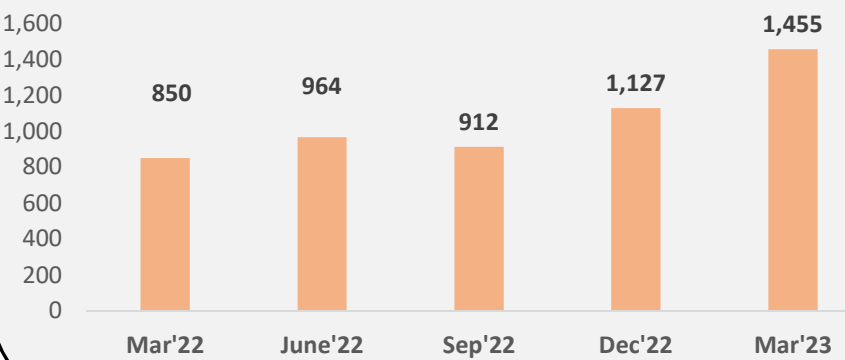
**Revenue from Operations (Quarterly)**



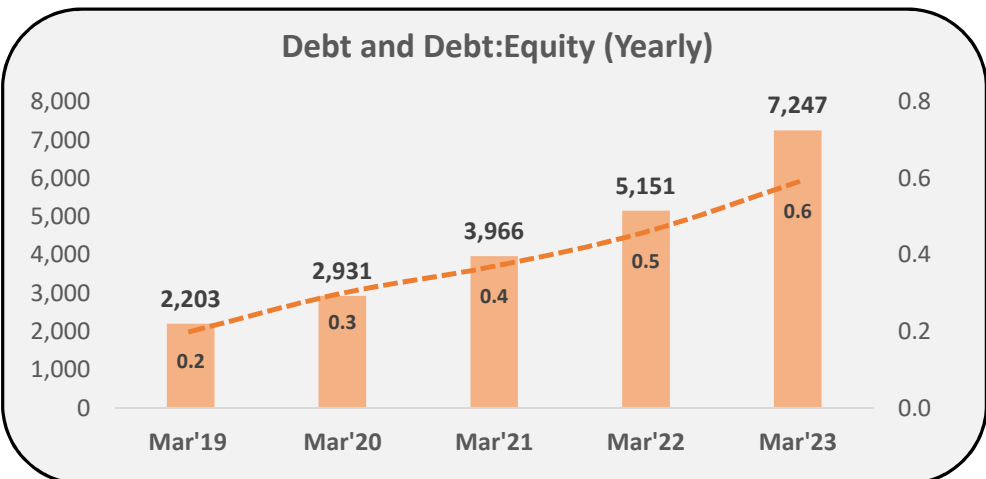
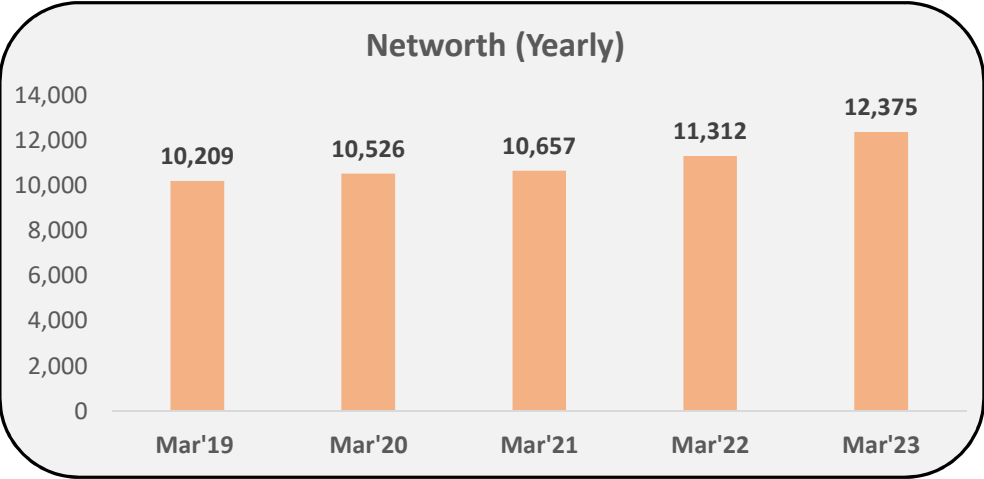
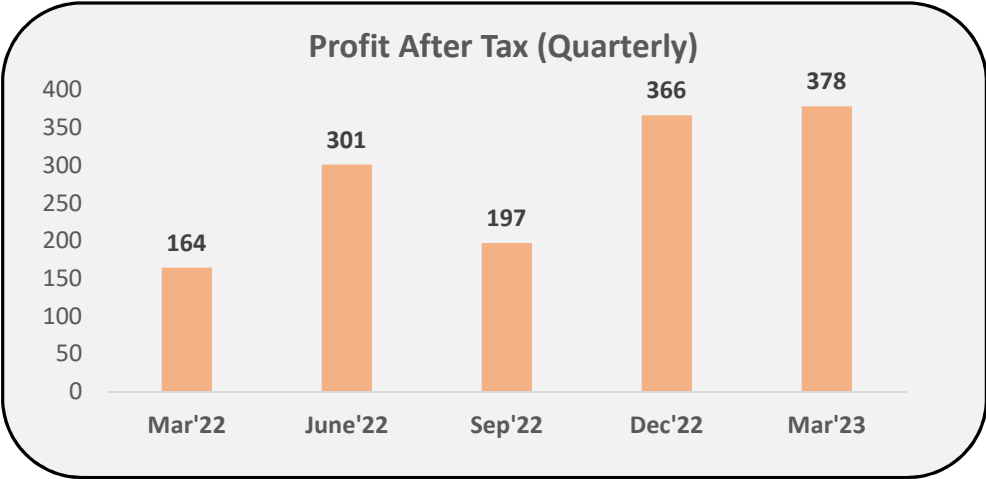
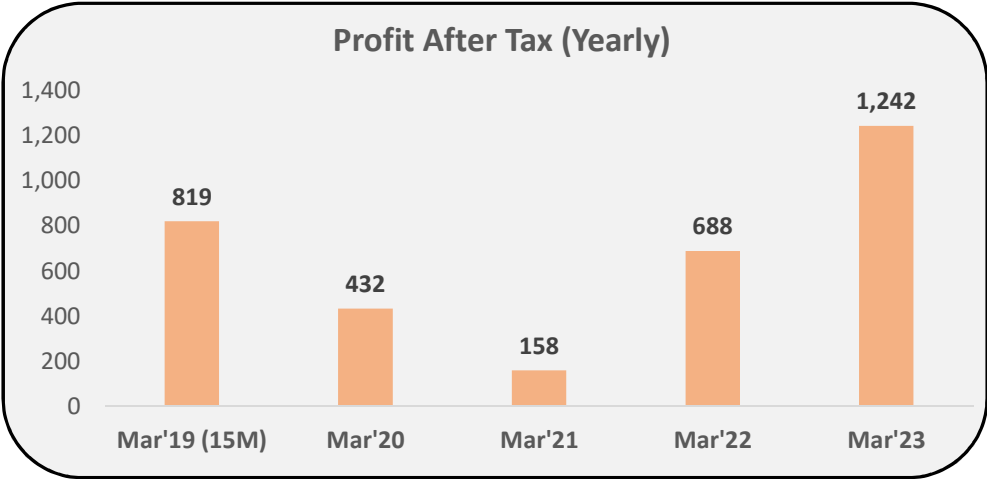
**EBITDA (Yearly)**



**EBITDA (Quarterly)**

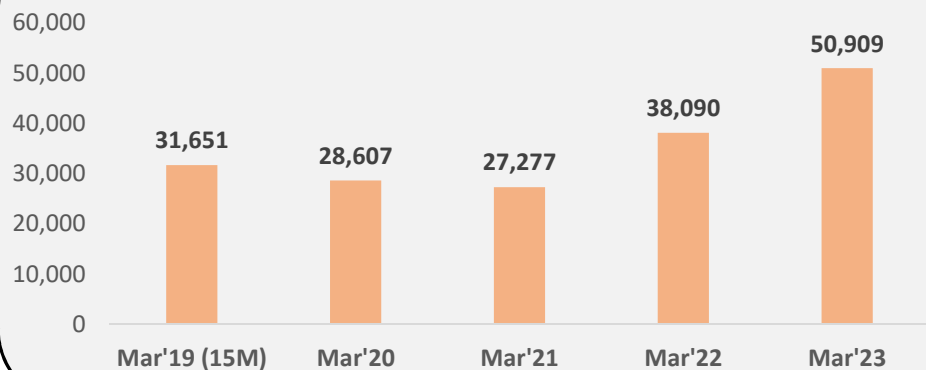


STANDALONE FINANCIALS (All figures in Rs million)

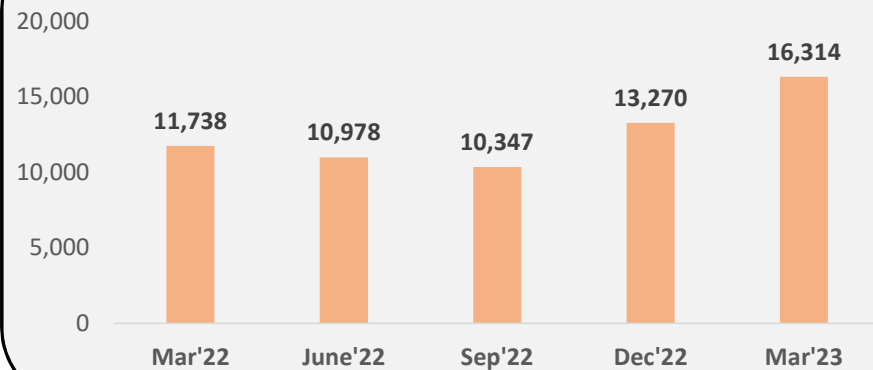


**CONSOLIDATED FINANCIALS (All figures in Rs million)**

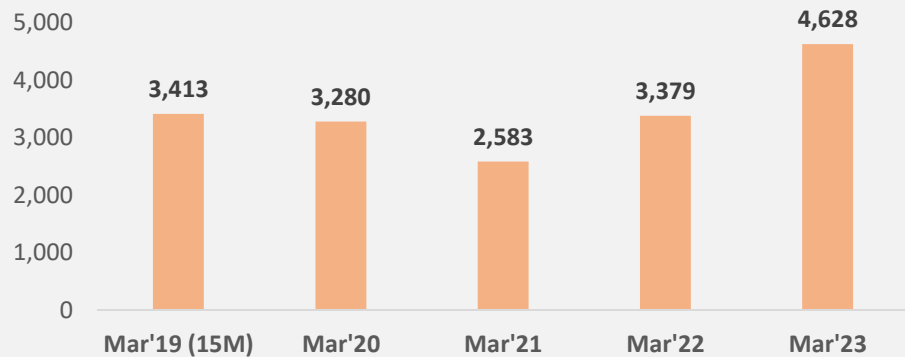
**Revenue from Operations (Yearly)**



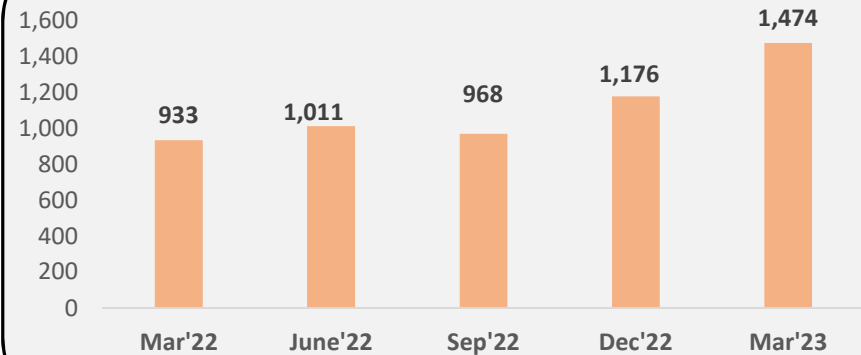
**Revenue from Operations (Quarterly)**



**EBITDA (Yearly)**



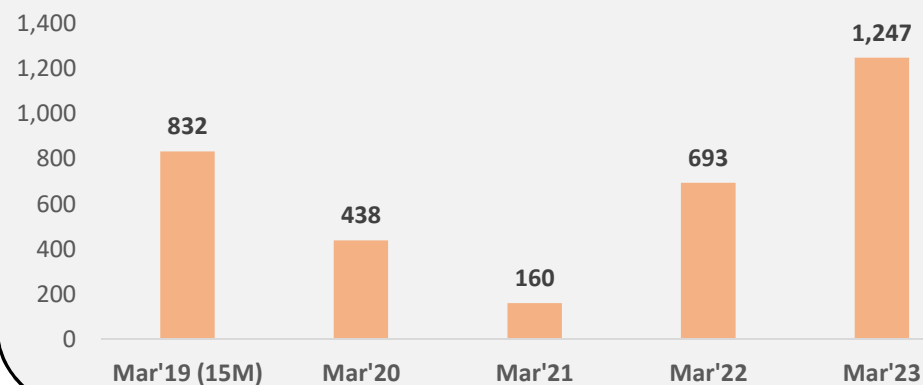
**EBITDA (Quarterly)**



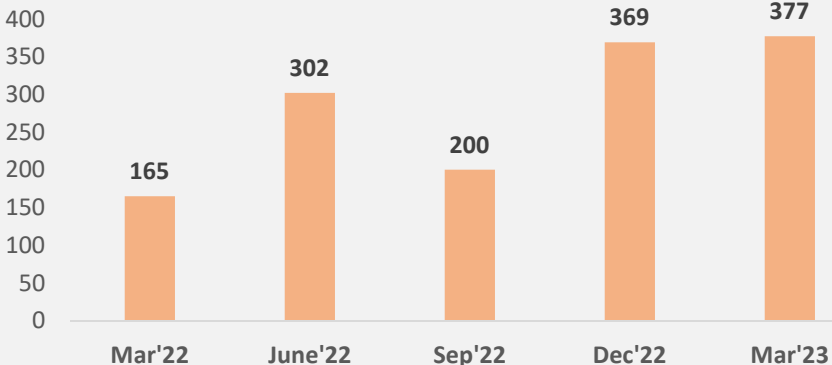


# CONSOLIDATED FINANCIALS (All figures in Rs million)

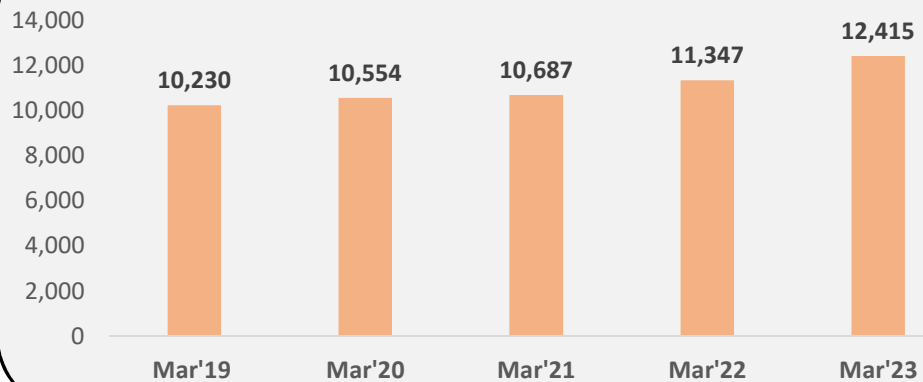
Profit After Tax (Yearly)



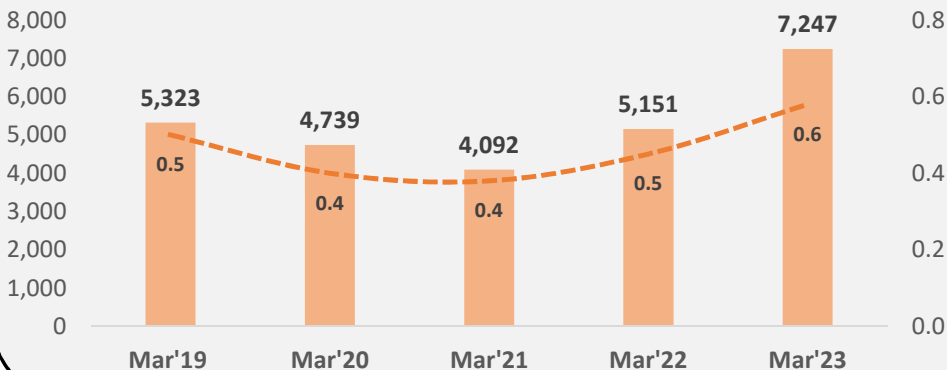
Profit After Tax (Quarterly)



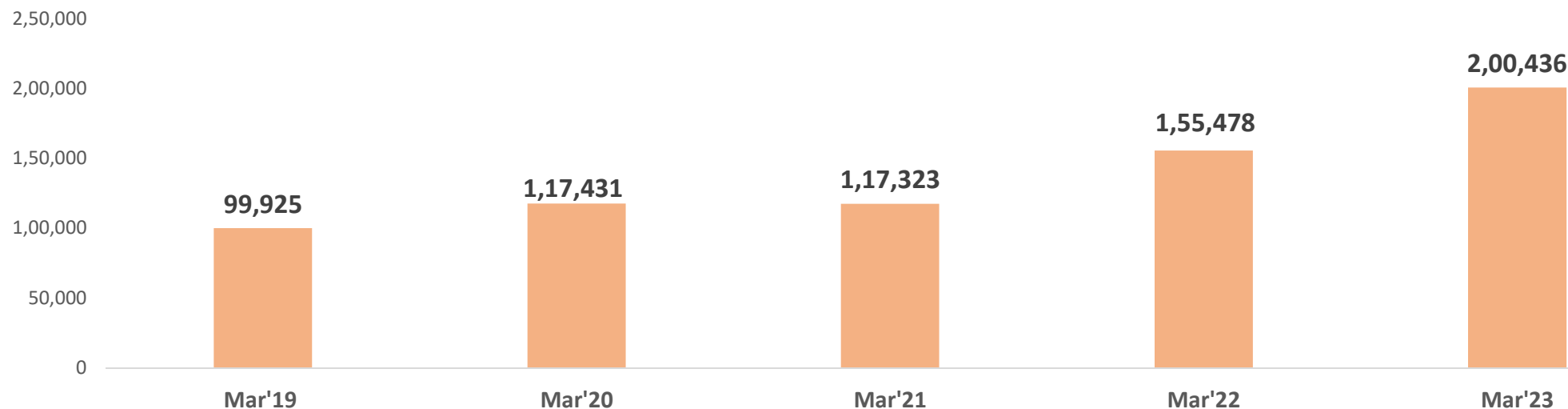
Networth (Yearly)



Debt and Debt:Equity (Yearly)



## ORDER BOOK ANALYSIS (All figures in Rs million)



- Diversified order book of Rs 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)

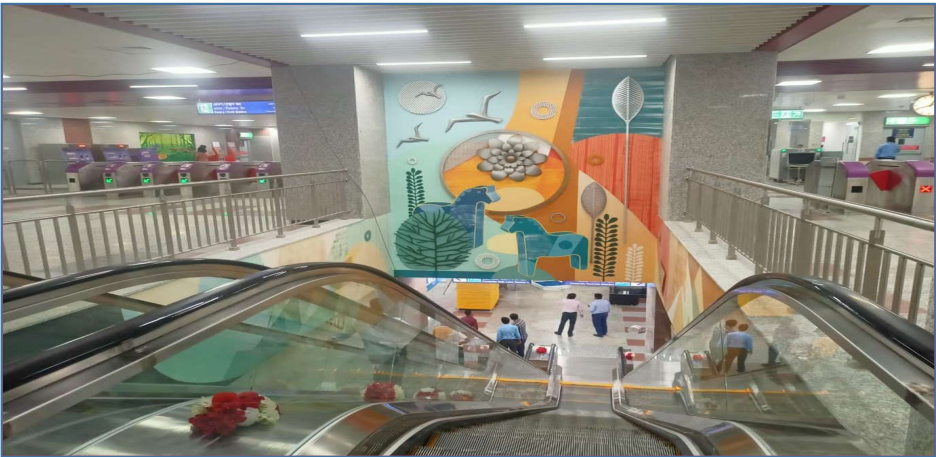
Project Name	Contract Value (Rs million)	% Order book
Urban Infrastructure, MRTS and Airports	62,179	31.0%
Highway, Bridges and Flyovers	46,063	23.0%
Maritime Structures	36,660	18.3%
Industrial Structures and Buildings	28,052	14.0%
Hydro, Dams, Tunnels and Irrigation	16,923	8.4%
Water and Waste Water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

# URBAN INFRASTRUCTURE, MRTS AND AIRPORTS

## ORDER BOOK

**Rs 62,179  
million**

Kolkata underground metro in West Bengal



Ahmedabad airport in Gujarat



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

## 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

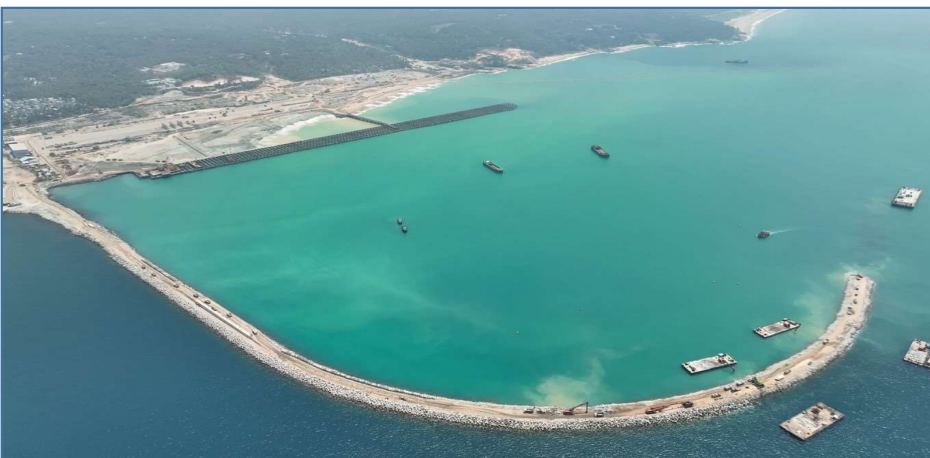
ORDER BOOK

**Rs 36,660  
million**

Pamban bridge in Tamil Nadu



Rubble Mound Breakwater in Vizhinjam Port, Kerala



## 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         |



# 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

MAJOR PROJECTS UNDER EXECUTION

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

Sivok Rangpo railway tunnel in Sikkim and West Bengal



MCGM, Jai Bharat tunnel in Maharashtra



WATER AND WASTE WATER

FOUNDATION & SPECIALIST ENGINEERING

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

FOUNDATION AND SPECIALIST ENGINEERING

- Water infrastructure project in Karwar, Karnataka

- 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