

Ref : CIL/STEX 30/Q3FY19
Date : February 04, 2019

To

The Secretary, BSE Limited Corporate relation Dept, P.J. Towers, Dalal Street, Fort, Mumbai-400 001	The Secretary, National Stock Exchange of India Limited Plot No. C/1, G Block, Bandra Kurla Complex Bandra (East) Mumbai-400 051
Scrip Code – /Scrip Id: 540710/CAPACITE	Scrip Symbol: CAPACITE

Subject: Investor Presentation – February 2019

Dear Sir/ Madam

Pursuant to Regulation 30 and other respective regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed Investor Presentation.

This is to further inform that the Investor Presentation has been uploaded on the website of the Company www.capacite.in and is also available on the websites of the Stock Exchanges for your information and also for the information of the public at large.

This is for your information and records.

Yours Sincerely
For **CAPACIT'E INFRAPROJECTS LIMITED**



Sai Kedar Katkar
Company Secretary and Compliance Officer



Mumbai (Head Office) :
605-607, Shrikant Chambers, Phase-I, 6th Floor, Adjacent to R. K. Studios, Sion-Trombay Road, Chembur,
Mumbai- 400071, Maharashtra, India Tel: 022 7173 3717 • Fax.: 022 7173 3733 • Email: info@capacite.in

NCR | Bangalore

CIN : L45400MH2012PLC234318

www.capacite.in



Capacit'e Infraprojects Ltd.
Investor Presentation
Q3 & 9M FY19



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Capacit'e Infraprojects Ltd.** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.



Hiranandani – The Walk, Mumbai, MMR

9M FY19
Standalone Performance

Key highlights for 9M FY19 (1/2)

▪ Strong Financial performance:

- ▶ **Total Income** grew by 36% to ₹ 1,317 Crores as compared to ₹ 970 Crores in 9M FY18
- ▶ **EBITDA** was ₹ 209 Crores as compared to ₹ 156 Crores during 9M FY18, growing by 34%, **Margins** were at 16%
- ▶ **PAT** grew by 24% to ₹ 70 Crores as compared to ₹ 56 Crores in 9M FY18
- ▶ **Cash PAT** stood at ₹ 140 Crores as compared to ₹ 99 Crores during 9M FY18, growing by 41%, **Margins** were at 10.6%
- ▶ **Total collections** during 9M FY19 is ₹ 1,279 Crores

▪ Order Book:

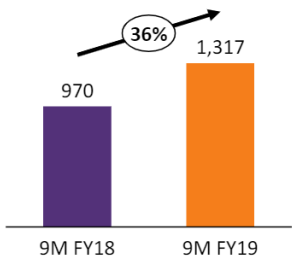
- ▶ Outstanding order book as on 31st December 2018 is ₹ **7,519 Crores (Private Sector - ₹ 7,086 Crores & Public Sector - ₹ 433 Crores)** & MHADA C ₹ **4,357 Crores**
- ▶ **Order Inflow (Private & Public Sector)** during **9M FY19** was ₹ **3,153 Crores** & during **Q3 FY19** was ₹ **~1,346 Crores**
- ▶ Bagged the **two Public sector orders** in Q3 FY19, **one** from **BSNL** ₹ **~335 Crores** of & another from **Institute of Chemical Technology** of ₹ **~98 Crores**
- ▶ **L1 in Public sector for ₹ 456 Crores** (not included in the Order Book)
- ▶ Added first significant order in the Factory's segment from **Furein Engineering Construction** for civil works of project "Delta Hosur Factory Phase II" of ₹ **~208 Crores during the quarter**
- ▶ **~77% of the Order wins from the Private sector** during Q3 FY19 are **repeat order** from existing client

▪ Net Working capital Days:

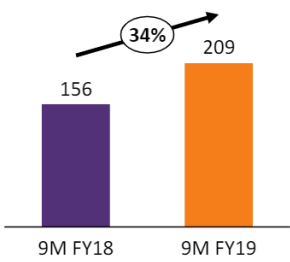
- ▶ The Net Working capital Days (Including Retention) stood at **81 days vis-a-vis 89 days as on March 2018 & 95 days as on Q3 FY18**
- ▶ Similarly, Net Working capital Days (Excluding Retention) is **55 days vis-a-vis 58 days as on March 2018 & 65 days as on Q3 FY18**

Key Highlights of 9M FY19 (2/2)

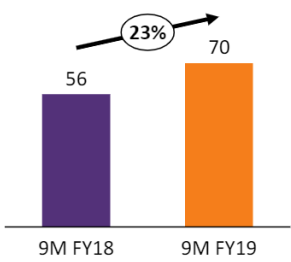
Total Income (₹ in Cr.)



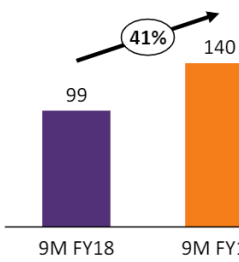
EBITDA (₹ in Cr.)



PAT (₹ in Cr.)

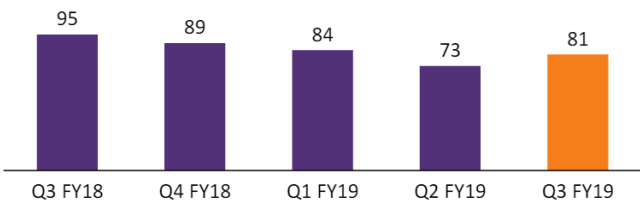


Cash PAT (₹ in Cr.)

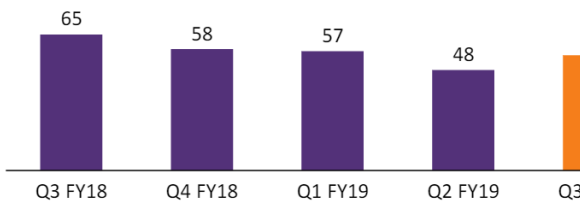


Net Working capital Days

Including Retention



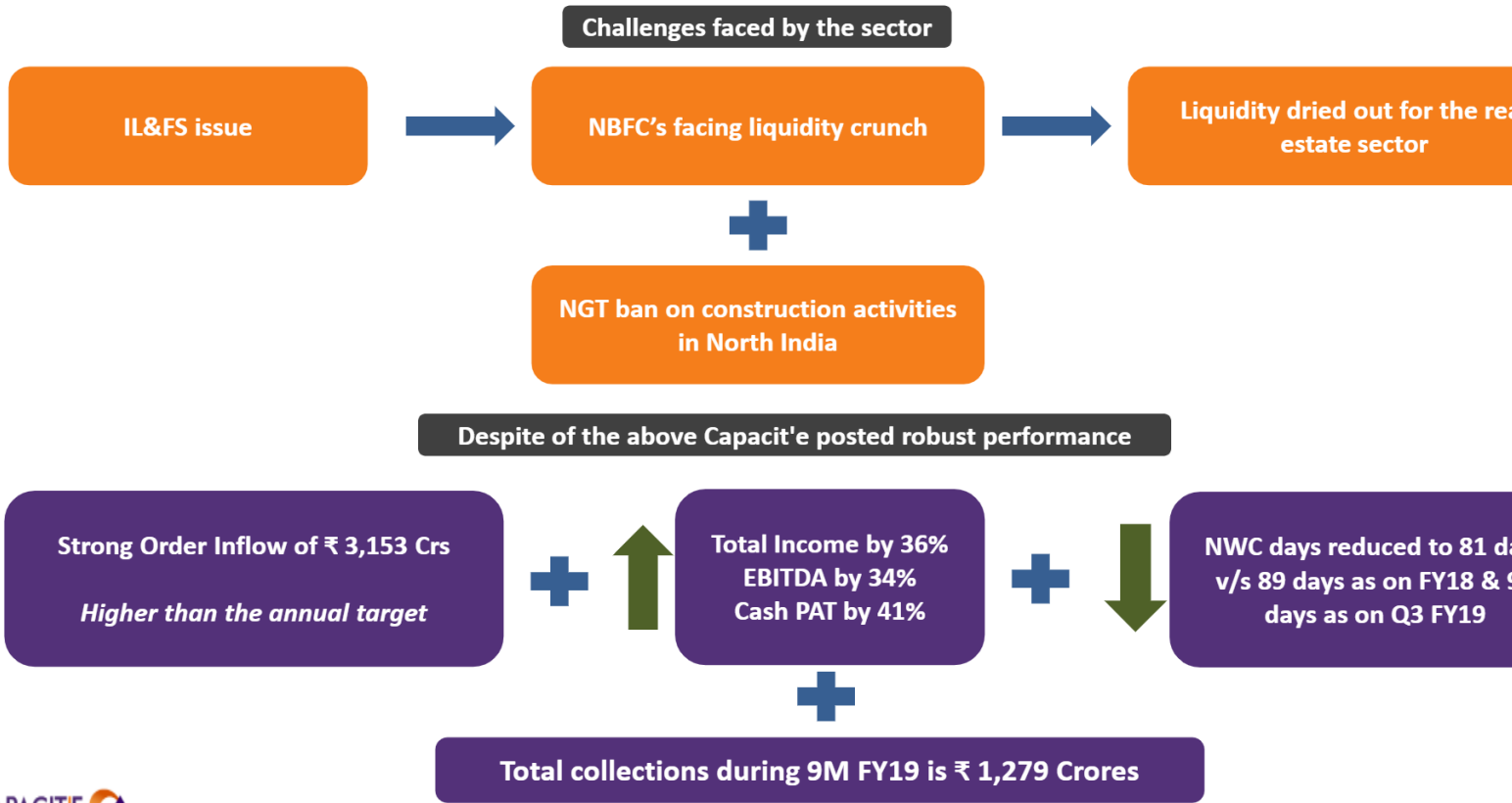
Excluding Retention



Key Growth Drivers

- **2019 Budget Proposals:**
 - Capital gains from sale of immovable property of upto Rs. 2 Crs. can now be invested in 2 Residential houses as against existing practice of exempting s income if invested in one house within a year
 - No tax on notional rent on second self-occupied house
 - No TDS on house rent upto Rs 2.4 lakh
 - Affordable housing projects registered up to 2020 would have tax exempted under Sec. 80 IB
 - Exemption for 2 years on notional income on housing inventory
 - Group of Ministers to suggest ways to reduce GST for house buyers
- **Buildings: Rs 4.5trillion opportunity** driven by 'Pradhan Mantri Awas Yojna' (PMAY) under the 'Housing for All' scheme and spend on Smart Cities/AMRUT
- **Metros: Rs 2.7trillion opportunity** provided by new phases of metros in 14 cities where metros projects are under-construction, and 12 more cities that are planning a metro, over the next three years
- **Airports:** Currently AAI's pipeline consists of Upgradation of multiple airports for **capex of Rs 175 bn** and Development of 18 greenfield airports for **capex of Rs 300bn**
- Over past few years Organized developers have been gaining market share steadily on the back of Demonetization, Policy reforms like RERA & Benami Property Act and Implementation of GST, this augurs well for EPC contractors like us who have a marquee clientele
- Developers with healthy financial position and strong project pipeline at prime locations are not expected to face liquidity crisis

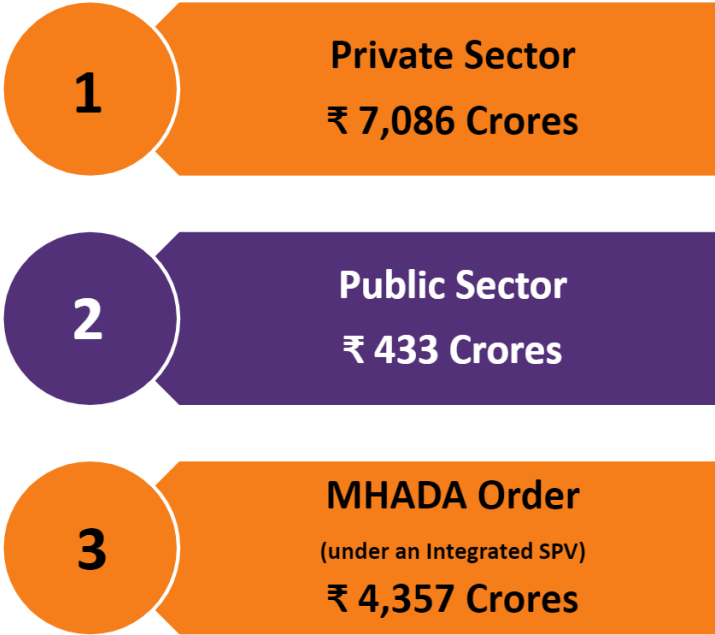
Growth in the face of challenges



Recent orders wins driven by repeat orders and fresh orders from new marquee clients

Order Book as on 31st December 2018

Q3 FY19 Order Inflow



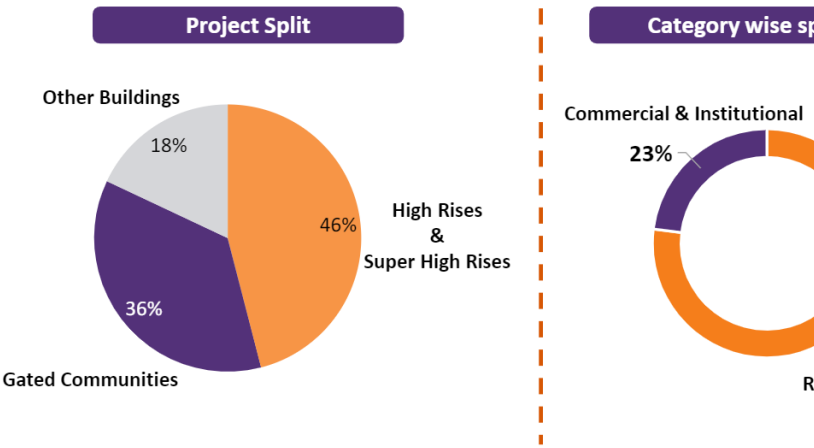
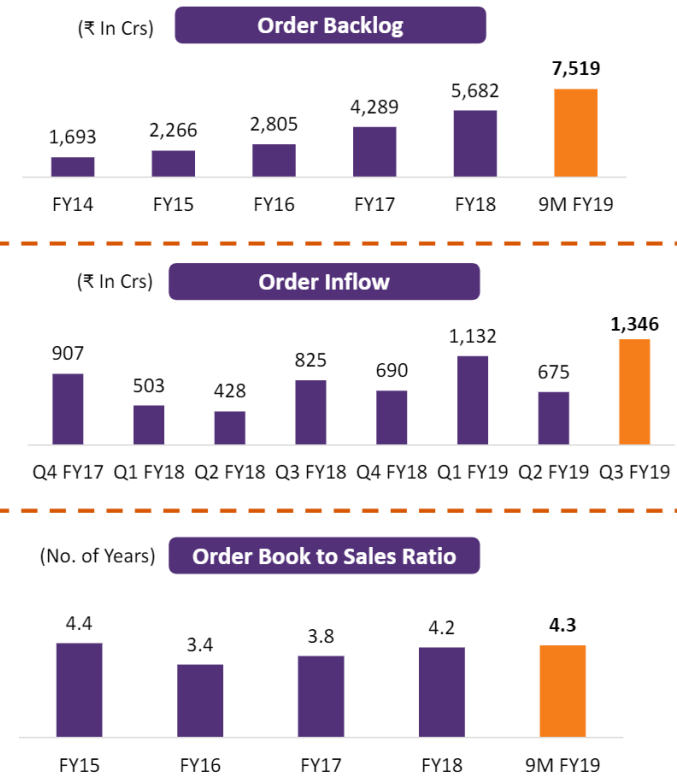
Private Sector

- Order from **Oberoi Realty** of ₹ 705 Crores, for construction of 5 towers for Oberoi Garden City- Phase 3 project
- Order from **Furein Construction Engineering** for civil works for project "Delta Hosur Factory Phase- I" ₹ 208 Crores

Public Sector

- Order from **Bharat Sanchar Nigam Limited (BSNL)** worth ₹ 335 Crores for construction of buildings for Unified Network Management System
- Order from **Institute of Chemical Technology** for ₹ 98 Crores for R&D civil, high side MEP works for sub-structure and super structure of proposed research building

Order Book Details excluding MHADA



Order book analysis

- Total Order Inflow during 9M FY19 was ₹ 3,153 Crs
- Top 5 Orders contribute ~38% of the Order book
- Top 10 Client groups contribute ~ 75% of the Order book
- ~52% of the Order wins during Q3 FY19 are from repeat orders from client
- 62 sites as on 31st December 2018

Q3 & 9M FY19 Standalone Profit & Loss – Strong Financial Performance

Particulars (₹ In Crs)	Q3 FY19	Q3 FY18	Y-o-Y	9M FY19	9M FY18	Y-o-Y
Revenue from Operations	449.4	366.5	22.6%	1290.0	954.7	35.1%
Other Income	9.2	8.0		27.3	15.5	
Total Income	458.6	374.5	22.4%	1317.3	970.2	35.8%
Cost of Material Consumed (Incl. Construction Expenses)	332.0	274.0		947.4	694.3	
Employee Expenses	37.8	30.3		108.4	84.0	
Other Expenses	17.7	12.6		52.8	35.6	
EBITDA	71.0	57.7	23.1%	208.8	156.4	33.5%
EBITDA Margin (%)	15.5%	15.4%		15.9%	16.1%	
Depreciation	19.9	12.6		64.4	40.3	
Finance Cost	11.7	9.7		34.0	29.1	
Profit before Tax	39.4	35.4	11.3%	110.4	87.0	27.0%
Tax	15.5	12.7		40.8	30.6	
Profit After Tax	23.9	22.7	5.3%	69.6	56.4	23.4%
PAT Margin (%)	5.2%	6.1%		5.3%	5.8%	
Cash PAT*	46.0	34.8	32.2%	139.6	99.1	40.9%
Cash PAT Margin	10.0%	9.3%		10.6%	10.2%	

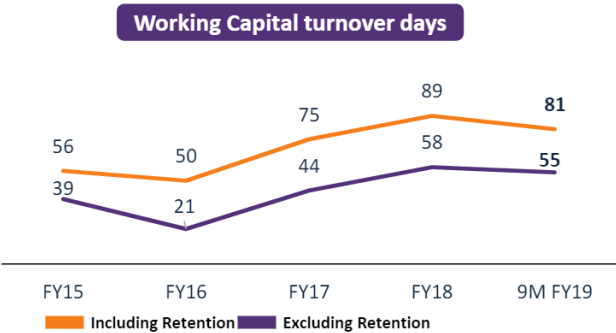
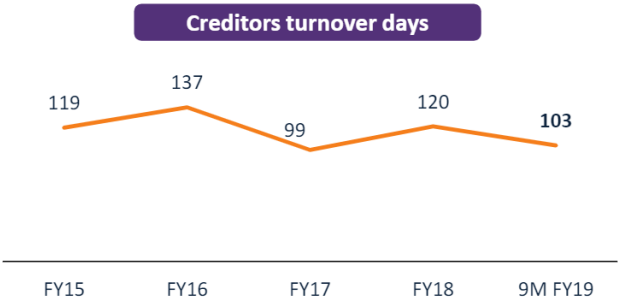
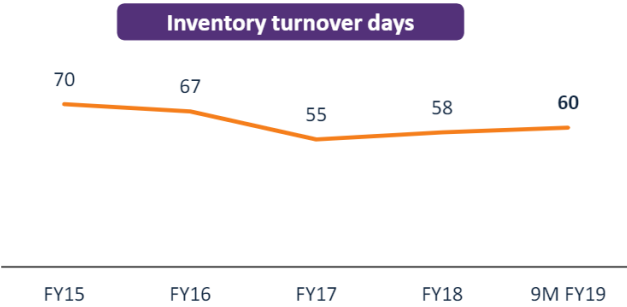
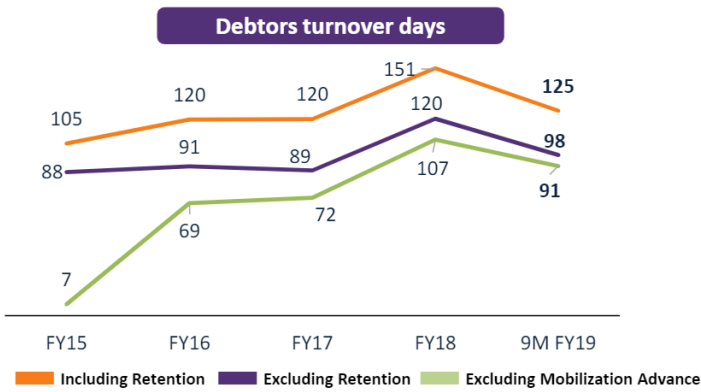
*Cash PAT = PAT + Depreciation + Deferred Tax

H1 FY19 Standalone Balance Sheet - Strong Balance Sheet with low leverage

ASSETS (₹ In Crs)	Sep-18	Mar-18
NON-CURRENT ASSETS	615	543
Property, plant & equipment	440	409
Capital work-in-progress	5	0
Intangible assets	1	1
Investments	13	19
Trade receivables	63	50
Loans	2	2
Other Financial Assets	25	29
Current tax assets (Net)	1	0
Other Non - current assets	65	32
CURRENT ASSETS	1,182	1,190
Inventories	84	216
Investments	7	0
Trade receivables	367	415
Cash & Cash Equivalents	30	13
Bank balances other than cash & cash equivalent	237	311
Loans	29	52
Other Financial Assets	344	128
Current tax assets (Net)	0	0
Other Current assets	84	56
TOTAL ASSETS	1,797	1,734

EQUITY AND LIABILITIES (₹ In Crs)	Sep-18	Mar-18
EQUITY	793	749
Equity Share capital	68	68
Other equity	725	682
NON-CURRENT LIABILITIES	234	192
Borrowings	55	48
Other financial liabilities	43	29
Provisions	1	1
Deferred tax liabilities (Net)	47	40
Other Non-Current Liabilities	88	73
CURRENT LIABILITIES	770	792
Borrowings	127	139
Trade Payables	480	447
Other Financial Liabilities	66	77
Current tax liabilities (Net)	22	18
Provisions	9	5
Other current liabilities	66	107
TOTAL EQUITY & LIABILITIES	1,797	1,734

Improvement in working capital levels with efficient collections and strong execution



Standalone Figures Ratios for FY14 to FY17 are as per I-GAAP



Our Story

Godrej Central – Mumbai, MMR



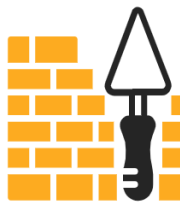
Management

Experienced & Strong Management Team with years of domain knowledge in Infrastructure creation



Resources

Ownership of Core Assets + Team of highly skilled workforce helping to Focus on execution to become a **'Preferred Construction Partner'**



Financials

Strong and well capitalized Balance Sheet & Financial performance



Clientele

Marquee client base resulting into repeat orders and yielding a Large Order book with high revenue visibility

Ready to Capitalize on vast opportunities

Specialization in Super
High Rise & High Rise



Strong relationships
with clients



Experienced
Management



Focus only on –
Buildings & Factories



Strong Order Book



Revenue Visibility



Well capitalized
Balance Sheet



Strong Board of Directors



Good Corporate
Governance

Our Strategy: Focused Player in Buildings Segment

Specialist in High Rise & Super High Rise



Focus on Building Construction



Expand in Institutional & Commercial



Grow Order book on Lock-and-key basis



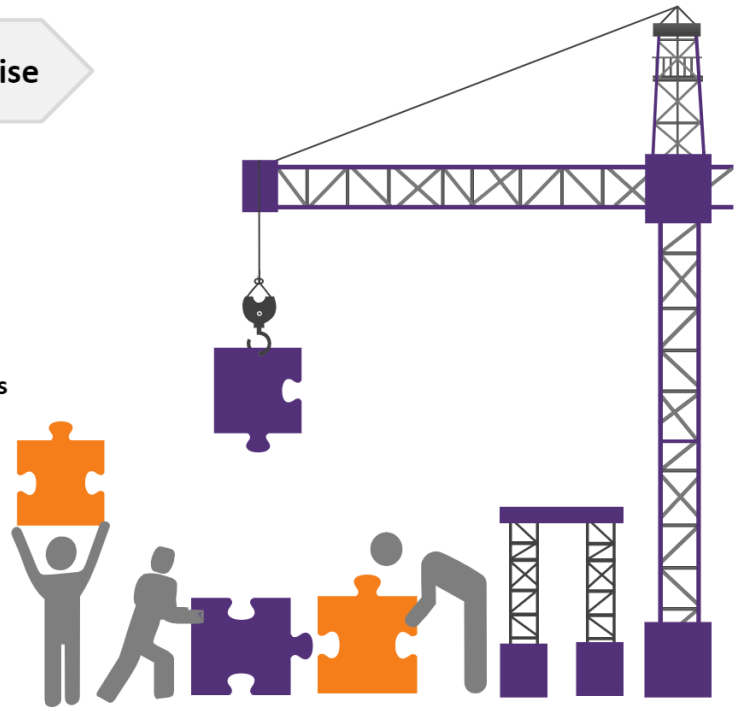
Bid for Design-Build & Public Projects



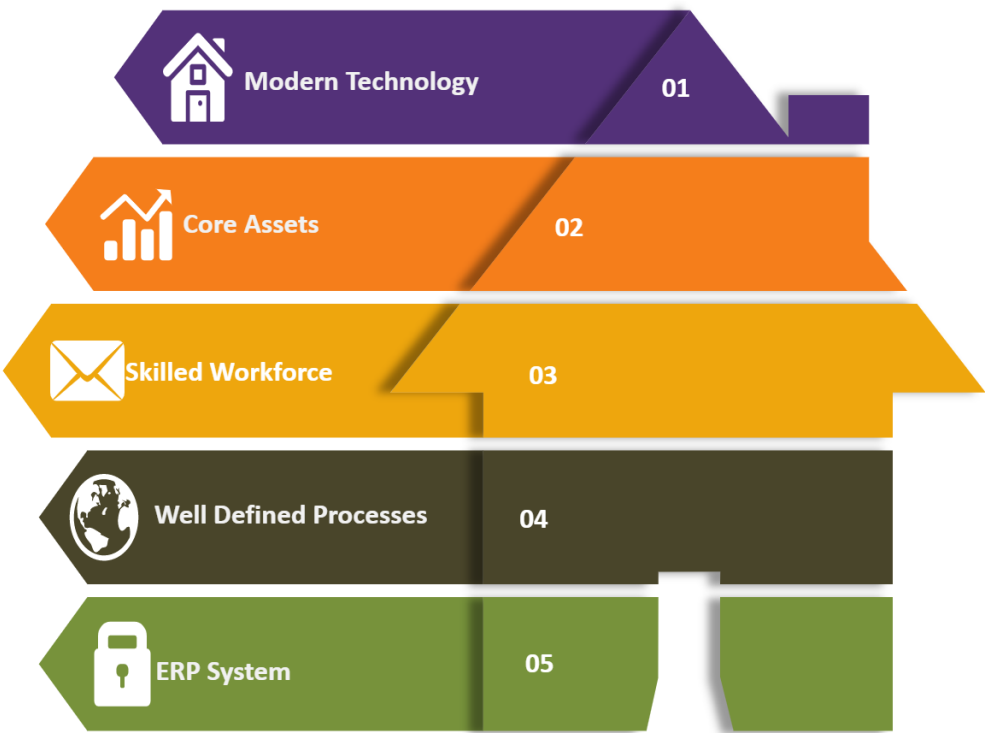
Capitalize on RERA implementation



Expand presence in Matured Cities



Scalable Business Model on back of Best in Class Resources



1. **Modern Technology:** Temperature controlled concrete for mass pours, self compacting flow concrete for heavily reinforced pours, special concrete for vertical pumping in Super High Rise Buildings
2. **Core Assets:** Automatic Climbing System, Modular Deck Panel System Formwork (Slab), Aluminium Formwork, Tunnel Formwork, Table Formwork, Conventional System, Modular Panel System Formwork
3. **Skilled Workforce:** 1,350+ employees; ~1,000 contract workers; 21,000+ sub contract workers
4. **Well Defined Processes:** Well established processes to execute projects in an efficient and timely manner along with maintaining high quality standards and thereby winning Repeat orders from existing clients
5. **ERP System:** Entire business process from procurement and services besides accounting functions are transacted in Buildsmart ERP

Our FOCUS – To Create a Sustainable Future

Balance Sheet Focus

Focus on maintaining comfortable Debt/Equity levels which stems from our ethos of building relationships with credible organized players thereby ensuring cash flow security and timely completion along with closure of projects

Asset Turnover

Focus on improving Asset Turnovers by efficient deployment & maintenance of resources ensuring faster turnaround and thereby enabling us to grow the orderbook

Client Quality

Focus on quality of client which ensures timely execution, Cash flow security and regular repeat orders

Highly Skilled Team

High quality team of engineers and technicians to execute challenging and complex projects in timely manner



Certificate of Compliance



Integrated Management System



Quality Management System
ISO 9001:2008



Environmental Management
System ISO 14001:2004

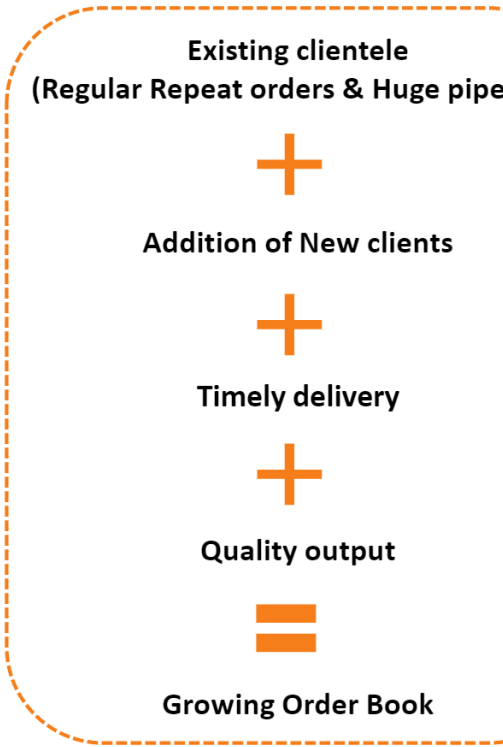


Occupational Health and Safety
Management System
OHSAS 18001:2007

Golden Peacock Award



Marquee Clientele... a testimony of our Execution Track record





Management & Board

Rustomjee Seasons, Mumbai, MMR

Experienced Promoters at the helm of affairs...



Mr. Rohit R. Katyal
Executive Director & CFO

- Has a vast experience of ~27 years
- Currently focuses on Finance, Commerce and Accounts functions at Capacit'e Infraprojects Ltd.



Mr. Rahul R. Katyal
Managing Director

- Has a vast experience of ~23 years
- Currently looks after the Operations and Business Development domains at Capacit'e Infraprojects Ltd.



Mr. Subir Malhotra
Executive Director

- Has a vast experience of ~28 years
- Currently focuses on Business Development & Operations in North India for Capacit'e Infraprojects Ltd.

Governed by a Strong Board of Directors



Mr. S.B. Mainak
Chairperson (Independent)

- Has more than 30 years of exp.
- Previously, was MD at LIC of India, Served on the Board of NSE & Stock Holding Corporation of India, Independent Director appointed by GOI with Satyam Computers for restructuring post fraud, Prof. & Head of Finance of National Insurance Academy (NIA)



Mr. Arun Karambelkar
Independent Director

- Has ~37 years of exp.
- Previously President & CEO at Hindustan Construction Company (HCC)



Mr. Siddharth D. Parekh
Non-Executive Director

- Has ~ 16 years of exp.
- Previously, worked at IFC in Washington DC and BCG in New York
- Currently, Partner at Paragon Advisors Partners, LLP



Mr. Sumeet S. Nindrajog
Non-Executive Director

- Has ~ 16 years of exp.
- Previously, worked at Ares Management in LA, and UBS investment banking
- Currently, Partner at Paragon Advisors Partners, LLP



Ms. Farah Nathani
Independent Director

- Is an MBA from Harvard Business School and B.S. from the University of Pennsylvania's Wharton School
- Previously worked at Bain & Company, Godrej Consumer Products & Industries and currently Co-Founder of The M Company

Our Creations

Paras Quartier, Gurgaon, NCR



Tata Trust Cancer Hospital (Varanasi)



Wadhwa Group, H Mill - Tower 1 & 2 (MMR)



Lodha, The Park (Trump Towers) (MMR)

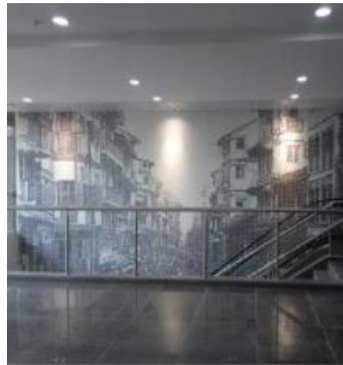


Lodha, One Altamount (MMR)

Currently India's Tallest Composite Residential Building "Completed" In India



Efficiently executing a huge project in the crowded vicinity of Bhendi Bazar comprising of narrow lanes



Our Creations

**Bharti Worldmark,
Gurgaon**



**Ozone Hyatt,
Bengaluru**



**Century Breeze,
Bengaluru**



**Paras Quartier,
Gurgaon, NCR**



Some Projects that we have Virtually Completed/ Delivered (1/3)



Godrej Summit

- Residential project at Sector 104, Gurgaon
- Vertical height of the project is ~54 meters
- Project scope - construction of 7 towers with Basement and Ground plus 17 floors

Seaview – Candor

- Commercial project at Sector 135, Noida
- Vertical height of the project is ~63 meters
- Project scope - construction of 3 towers with 02 Basements and Ground plus 14 floors
- Project executed for Seaview Developers (a Brookfield investee company)



Sir Gangaram Hospital trust

- Multilevel car park
- Vertical height of the building is ~ 35 m
- One of the Design Build project executed

Some Projects that we have Virtually Completed/ Delivered (2/3)



Auris Serenity Tower 2

- Residential project located at Malad, constructed for Transcon Sheth Creators
- Vertical height of the building is 240m
- Project scope - 1 tower with 7 podiums, ecodeck, 58 typical floors and 3 fire check floors

Bharti Worldmark

- Commercial project executed for Bharti Airtel in Sector 65, Gurgaon
- Vertical Height of the structure is ~ 42 meters
- Project scope - construction of 4 towers with 2 Basements and Ground plus 14 floors



Godrej Central

- Residential project
- 7 Rehab Buildings, 7 Sale Buildings, Standalone Buildings
- Height of the Building is 50m
- No of Floors - 14
- Project scope - Shell & Core and Blockwork and Plaster

Some Projects that we have Virtually Completed/ Delivered (3/3)



Hiranandani – The Walk

- 6 Buildings, Build up area 10.7 Lakh Sq. ft.
- Building Height is 65 m
- **Project Scope** - Shell & Core and Blockwork

Sattva – Cadenza

- 7 Buildings, Build up area is 10.46 Lakh Sq. ft.
- Building Height is 70m
- **Project Scope** - Shell & Core and Blockwork, Tilling & Painting



Provident – The Tree

- 2 Buildings; Building 1 has 3 wings & 2 has 4 wings
- Build up area is 10.46 Lakh Sq. ft.
- Building Height is 38m
- **Project Scope** - Shell & Core and Blockwork, Tilling & Painting



Transcon Sheth Auris Serenity, Mumbai, MMR

Our Industry

RERA

- Leading to a shift from Un-Organized to Organized
- Supports Construction EPC players

PMAY Scheme

- A ~Rs. 4.5 Trillion opportunity driven by 'Pradhan Mantri Awas Yojna' (PMAY) under the 'Housing for All' scheme and spend on Smart-Cities/AMRUT

Growing demand for Commercial & Retail

- Lack of Fresh office space
- Organized retail growing by 25-30% p.a.
- Increase in PE Investments

Education & Hospitality segment

Govts. focus on:

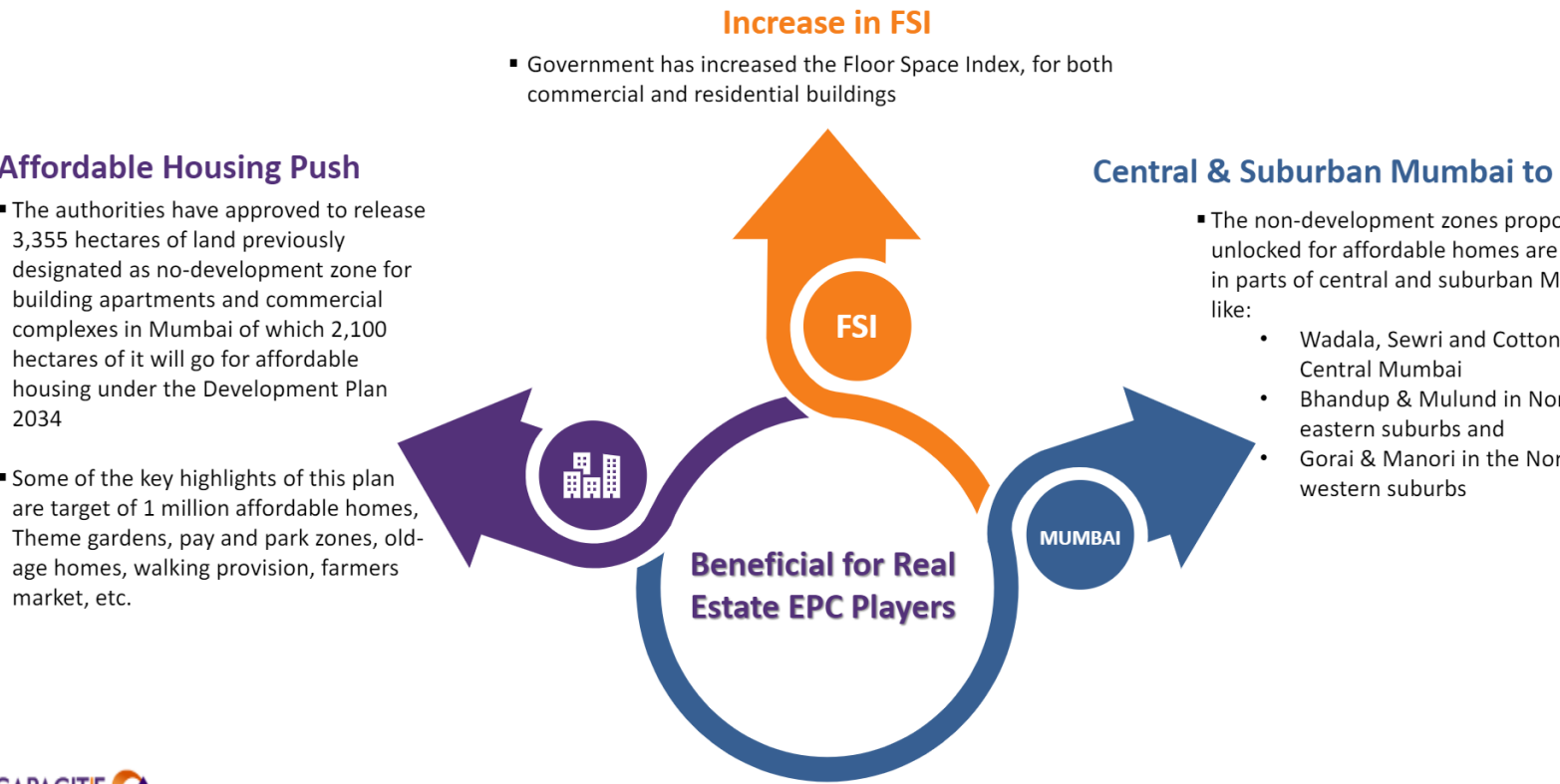
- Developing educational institutions
- Promote tourism in Tier 2 and Tier 3 cities provides huge opportunities to the EPC players

Airports, Ports, Metros

- Presents a ~Rs. 4 Trillion opportunity combined in all 3 segments



Source: Phillip Capital

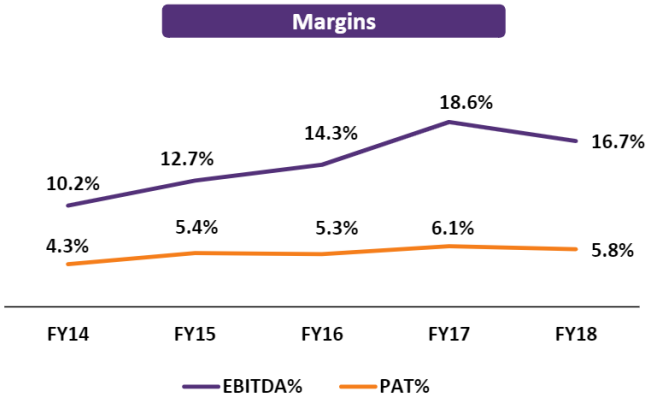
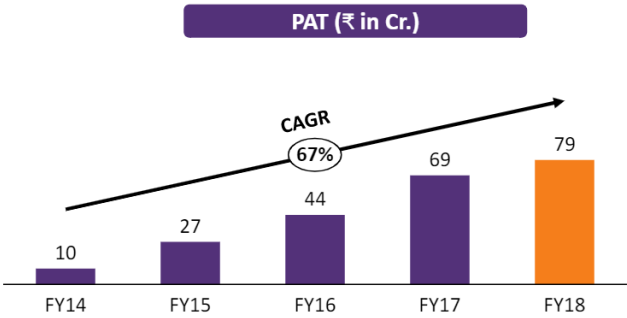
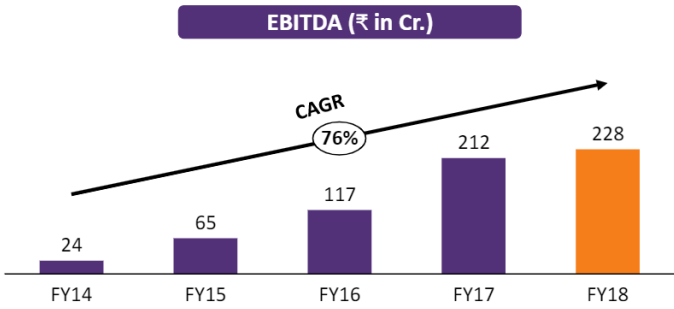
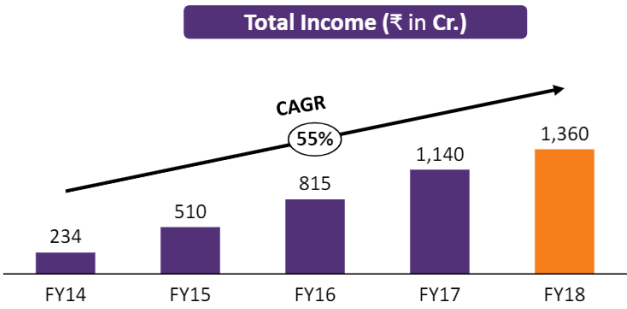


Our Historical Performance

Lodha, One Altamount, Mumbai, MMR



Strong Financial Performance



Standalone Financials

Standalone Profit & Loss Statement

Particulars (₹ In Crs)	FY18	FY17	FY16*
Revenue from Operations	1,336	1,125	802
Other Income	24	15	13
Total Income	1,360	1,140	815
Cost of Material Consumed (Incl. Construction Expenses)	966	796	591
Employee Expenses	117	87	69
Other Expenses	49	46	37
EBITDA	228	212	117
EBITDA Margin (%)	16.7%	18.6%	14.3%
Depreciation	67	65	15
Finance Cost	40	42	29
Prior Period Item	0	0	4
Profit before Tax	121	105	68
Tax	42	36	24
Profit After Tax	79	69	44
PAT Margin (%)	5.8%	6.1%	5.3%
Cash PAT	161	135	62
Cash PAT Margin (%)	11.8%	11.8%	7.6%

* As per I-GAAP

Standalone Balance Sheet

ASSETS (₹ In Crs)	Mar'18	Mar'17
NON-CURRENT ASSETS	543	381
Property, plant & equipment	409	324
Capital work-in-progress	0	7
Intangible assets	1	2
Investments	19	0
Trade receivables	50	16
Loans	2	3
Other Financial Assets	29	13
Current tax assets (Net)	0	1
Other Non - current assets	32	16
CURRENT ASSETS	1,190	697
Inventories	216	170
Investments	0	0
Trade receivables	415	358
Cash & Cash Equivalents	13	11
Bank balances other than cash & cash equivalent	311	39
Loans	52	30
Other Financial Assets	128	31
Current tax assets (Net)	-	3
Other Current assets	56	54
Assets held for sale	-	1
TOTAL ASSETS	1,734	1,078

EQUITY AND LIABILITIES (₹ In Crs)	Mar'18	Mar'17
EQUITY	749	299
Equity Share capital	68	44
Other equity	682	255
NON-CURRENT LIABILITIES	192	203
Borrowings	48	67
Other financial liabilities	29	33
Provisions	1	2
Deferred tax liabilities (Net)	40	26
Other Non-Current Liabilities	73	74
CURRENT LIABILITIES	792	577
Borrowings	139	97
Trade Payables	447	310
Other Financial Liabilities	77	47
Current tax liabilities (Net)	5	4
Provisions	18	2
Other current liabilities	107	116
TOTAL EQUITY & LIABILITIES	1,734	1,078

For further information, please contact



Company :

Capacit'e Infraprojects Ltd.

CIN - L45400MH2012PLC234318

Mr. Alok Mehrotra (President, Corporate Finance)

ir@capacite.in

www.capacite.in

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.

CIN - U74140MH2010PTC204285

Mr. Shogun Jain/Mr. Pratik R. Shah

shogun.jain@sgapl.net / pratik.shah@sgapl.net

+91 77383 77756 / +91 9769260769

www.sgapl.net