

Ref : CIL/STEX 30/Q1FY20
Date : August 08, 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 – August, 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





**Capacit'e Infraprojects Ltd.
Investor Presentation
Q1 FY20**



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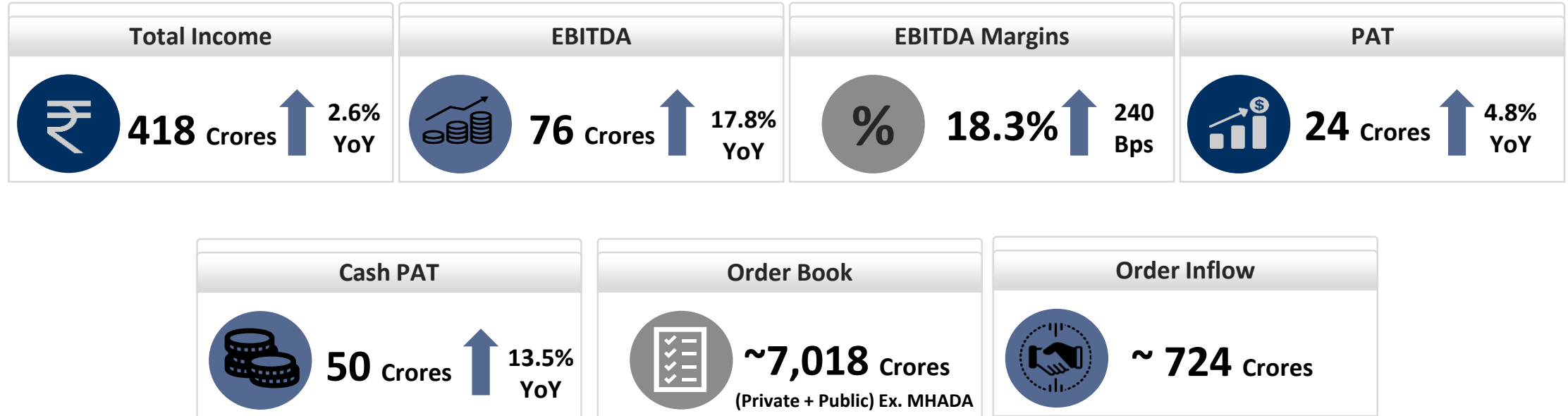
Q1 FY20 Standalone Performance

Lodha, The Park - Mumbai, MMR



Q1 FY20 Performance Highlights

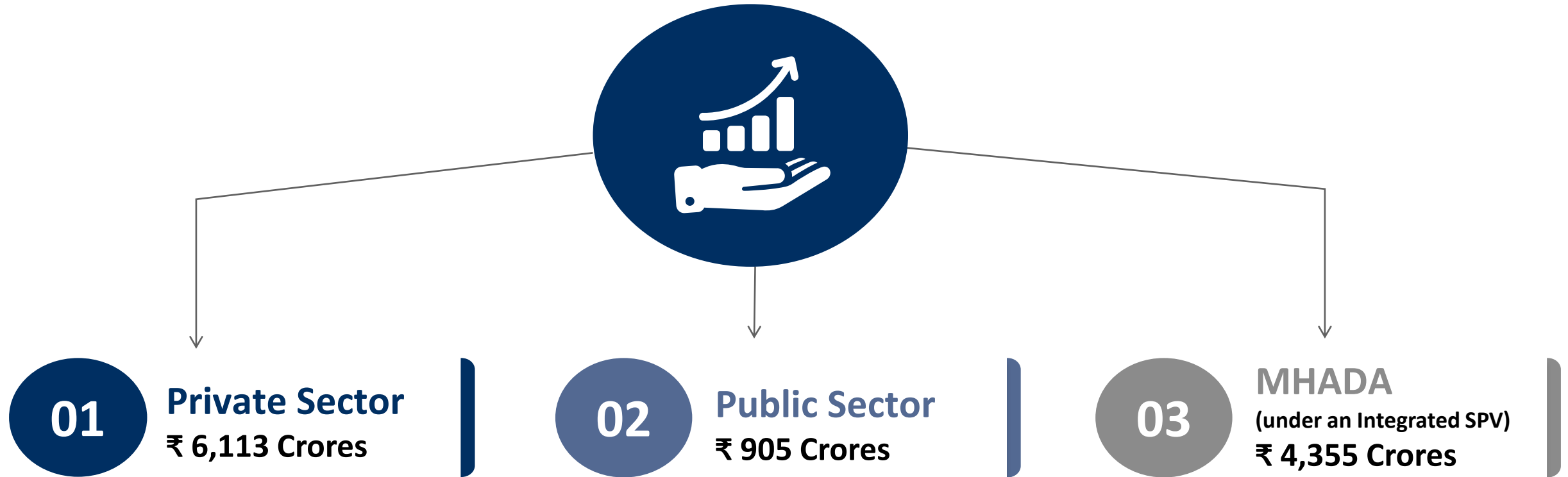
Standalone Financials



The Net Working Capital Days have come down to **67 days** in Q1 FY20 from 68 days in Q4 FY19

The Total Collections during the quarter are ~ ₹415 Crores

Our Order Book Status



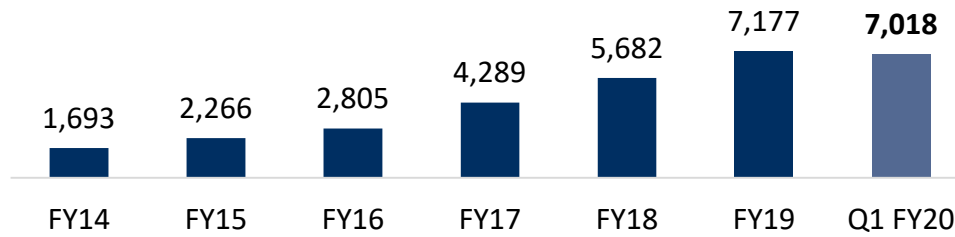
Total Order Inflow during Q1 FY20 was ₹ 724 Crores

Added New marquee names to the clientele:
Raymond Limited, K Raheja Corp & Alyssum Developers (Market City)

Order Book Details

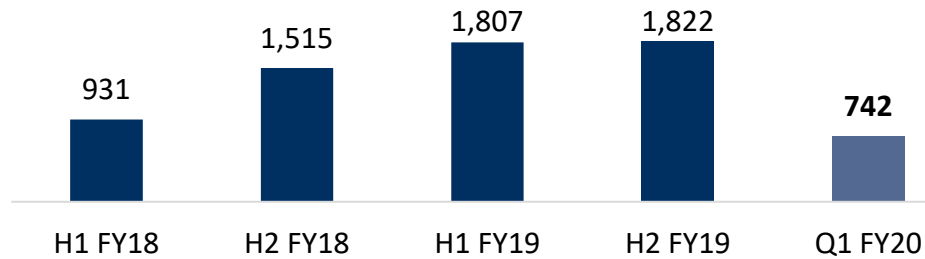
(₹ In Crs)

Order Backlog



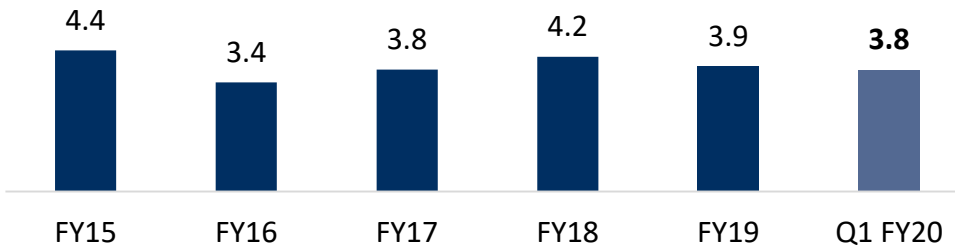
(₹ In Crs)

Order Inflow

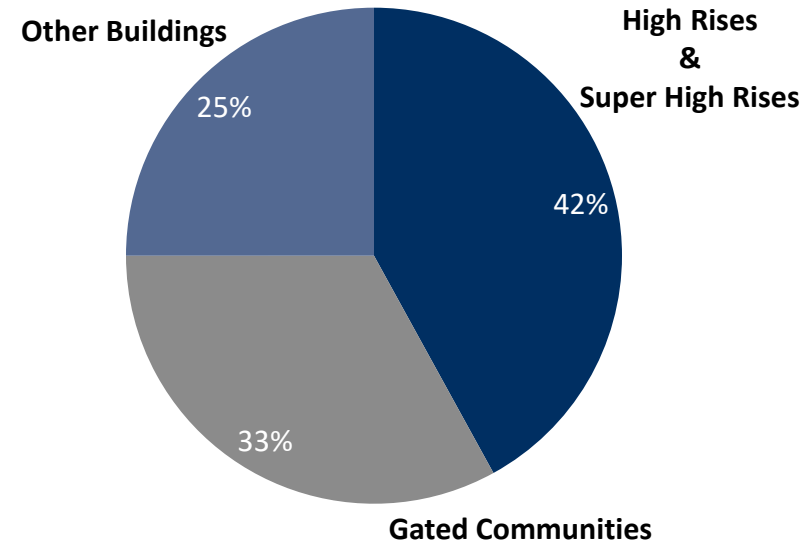


(No. of Years)

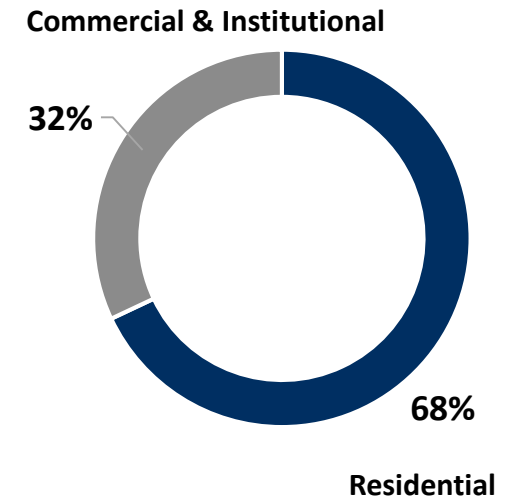
Order Book to Sales Ratio



Project Split



Category wise split



Order book analysis

- Top Client Groups constitute 80% of the Total Order Book
- ~31% of the Order wins during Q1FY20 are repeat orders from existing clients

Top Quality Clientele – Testimony of our Execution capabilities

Top Client Groups constitute 80% of the Total Order Book

The Oberoi Group

Furien Engineering Construction

The Piramal Group

The Purvankara Group

MCGM- Health Infrastructure Cell

The Brigade Group

The Kalpataru Group

Alyssum Developers (Market City)

The Wadhwa Group

Bharat Sanchar Nigam Limited
(DRDO Project)

Raymond Limited

Arihant Abode Limited

Key Delivered / Virtually Completed Marquee Projects

Lodha – Splendor

Hiranandani – The Walk

T-Series – Corporate Office

Lodha – The Park

Wadhwa – W54

Auris Serenity Tower 1&2

Godrej – Central

Tata Trust – Cancer Hospital

Godrej – Summit

Sir Ganga Ram Hospital – MLCP*

Bharti Land – Worldmark

Sattva Group – Sattva Salarpuria Cadenza

Sattva Group – Salarpuria Symphony

Ozone – Urbana Hyatt Place

Ozone – Ozone Aqua

Brookfield – Seaview Developers

Brookfield – Unitech developers MLCP*

Lodha – One Altamount

* MLCP = Multi Level Car park

Sustainable growth in the face of challenges

Challenges faced by the Industry

Demonetization (Q3FY17)

RERA (Q1FY18) & GST (Q2FY18)

NBFC Crisis (Q3FY19)

FY16-17

FY17-18

FY18-19

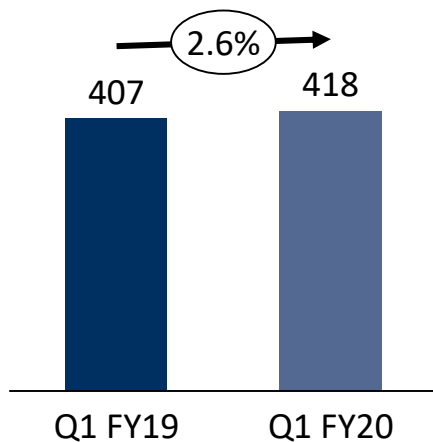
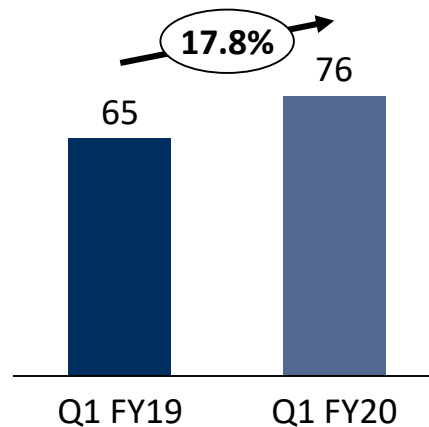
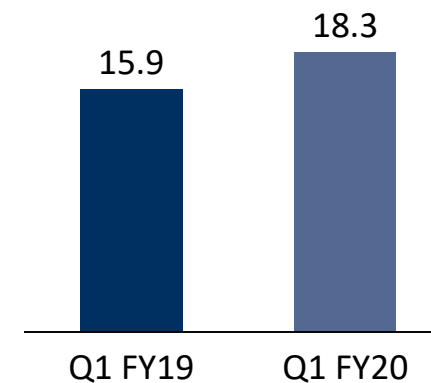
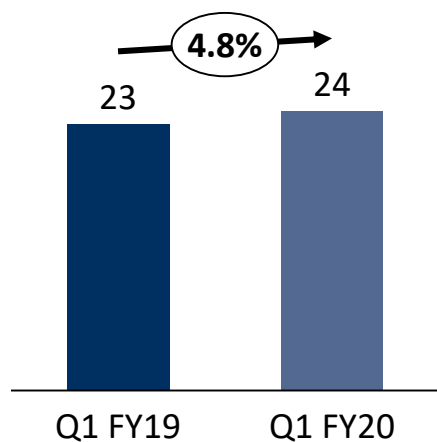
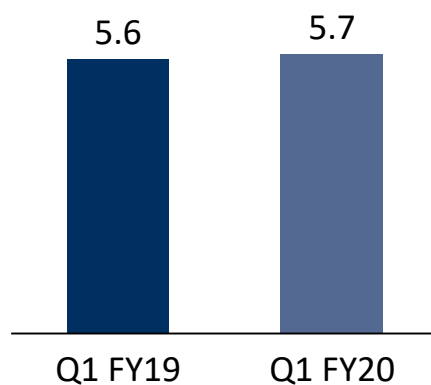
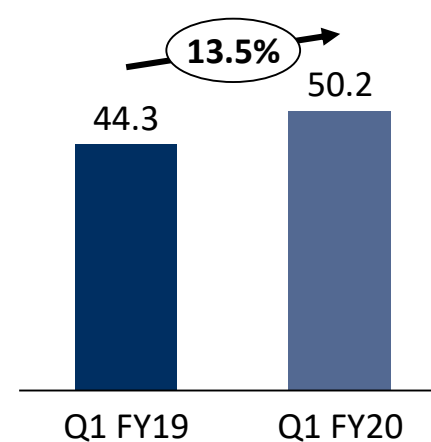
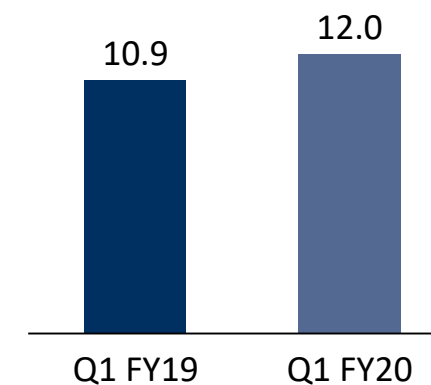
Capacit'e Approach

Action	Outcome
Focus on Client Quality	Added marquee names like Oberoi, Kalpataru, Saifee Bhurani to our clientele
Strengthened Processes & Control	20% Top Line & Cash PAT growth in FY18 vis-à-vis FY17 Added orders worth ~ ₹ 3,350/- Crores

Action	Outcome
Focus on Client Quality	Added Tata Trust, MHADA, Furien Construction to our clientele
Capitalize on Consolidation in the real estate sector	Order Book increased from ₹ 5,682/- Crores in FY18 to ₹ 7,519/- Crores in 9MFY19 36% Total Income growth & 41% Cash PAT growth in 9MFY19 vis-à-vis 9MFY18

Action	Outcome
Disciplined Financial Management	34% Top Line growth & 23% Cash PAT growth.
Lean Management structure, adaptable to change	52% of FY19 PAT & 50% of order accretion reported in 2 nd half
Supply Chain Management	Discontinuation of projects where funding became an issue Working Capital Days kept under control

Q1 FY20 - Key Standalone Financial Highlights

Total Income (₹ in Cr.)**EBITDA (₹ in Cr.)****EBITDA Margin (%)****PAT (₹ in Cr.)****PAT Margin (%)****Cash PAT (₹ in Cr.)****Cash PAT Margin (%)**

Q1 FY20 Standalone Profit & Loss

Particulars (₹ In Crs)	Q1 FY20	Q1 FY19	Y-o-Y	Q4 FY19	Q-o-Q	FY19
Revenue from Operations	411.2	397.5	3.5%	497.6	-17.4%	1787.6
Other Income	6.7	9.9		9.6		36.9
Total Income	418.0	407.3	2.6%	507.2	-17.6%	1824.5
Cost of Material Consumed (Incl. Construction Expenses)	288.1	290.9		373.1		1320.4
Employee Expenses	34.9	34.1		37.8		146.2
Other Expenses	18.4	17.4		19.8		72.5
EBITDA	76.5	64.9	17.8%	76.6	-0.1%	285.4
EBITDA Margin (%)	18.3%	15.9%		15.1%		15.6%
Depreciation	24.8	18.5		24.6		89.0
Finance Cost	15.0	11.3		15.1		49.1
Profit before Tax and before share of Profit/(Loss) of Associates and JV	36.7	35.1	4.5%	36.8	-0.4%	147.3
Share of Profit/(Loss) of Associates and JV	0.0	0.0		0.0		0.0
Profit before Tax	36.7	35.1	4.5%	36.8	-0.4%	147.3
Tax	12.9	12.4		10.9		51.7
Profit After Tax	23.8	22.7	4.8%	25.9	-8.2%	95.6
PAT Margin (%)	5.7%	5.6%		5.1%		5.2%
Other comprehensive income	0.0	0.2		0.2		0.5
Total comprehensive income (TCI)	23.9	22.9	4.1%	26.1	-8.7%	96.1
Diluted EPS	3.51	3.35		3.82		14.08
Cash PAT*	50.2	44.3	13.5%	58.5	-14.1%	198.4
Cash PAT Margin	12.0%	10.9%		11.5%		10.9%

*Cash PAT = TCI + Depreciation + Deferred Tax

Key Growth Drivers



Increasing Market share of Tier 1 Developers

- **Market share** of category A & B developers has increased sharply in a very short span of time
- **Top developers have seen volume growth of 30-35% YoY in the last 4 quarters**
- GST + RERA + NBFC liquidity crisis – Impacted unorganized and Tier 3&4 developers, in effect beneficial for the Large Financially strong players and hence beneficial for companies like Capacit'e



Mumbai Development Plan 2034

- FSI for **Commercial properties** Raised up to 5 in Mumbai from earlier 1.33
- FSI for **Residential properties** raised up to 3
- FSI in **Suburbs** was increased up to 2.5 for Residential and 5 for Commercial properties, respectively (from 2 and 2.5 earlier)



Healthcare Sector

- The healthcare market in India is expected to reach US\$ 372 billion by 2022
- India requires additional 1.1 million beds
- India needs to add 2 million hospital beds to meet the global average of 2.6 for every 1,000 people
- Increasing awareness about healthcare is also driving demand for this segment



Commercial Segment

- **India's office space per capita is 0.4x, which is one of the lowest in the world**
- Grade A Office space absorption to exceed supply amid lower vacancy rates, thereby result into higher rental rates
- Demand from IT & Co-Working space rising
- Introduction of REITs in India is bound to reduce the financial deficit in the real estate sector



Retail Real Estate

- **Whopping 34 million sq. ft. (18% growth) of new mall space to be available by 2022**
- Superior malls expected to provide impetus to the rental growth
- F&B and Entertainment to drive overall Retail space demand



Warehousing Boom

- **The Warehousing space in India is expected to be at 344 million sq ft by 2022**
- This is **more than double** the current capacity of 169 million sq ft, and **triple** the capacity that existed in 2015

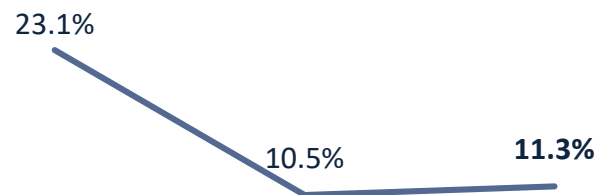
FY19 Standalone Balance Sheet - Strong Balance Sheet with low leverage

ASSETS (₹ In Crs)	Mar-19	Mar-18
NON-CURRENT ASSETS	726	541
Property, plant & equipment	539	409
Capital work-in-progress	4	0
Intangible assets	2	1
Investments	12	19
Trade receivables	66	50
Loans	0	0
Other Financial Assets	28	29
Current tax assets (Net)	13	0
Other Non - current assets	62	32
CURRENT ASSETS	1,324	1,192
Inventories	91	216
Investments	0	0
Trade receivables	529	415
Cash & Cash Equivalents	30	13
Bank balances other than cash & cash equivalent	163	311
Loans	29	40
Other Financial Assets	391	142
Other Current assets	91	56
TOTAL ASSETS	2,050	1,734

EQUITY AND LIABILITIES (₹ In Crs)	Mar-19	Mar-18
EQUITY	843	749
Equity Share capital	68	68
Other equity	775	682
NON-CURRENT LIABILITIES	235	192
Borrowings	58	48
Other financial liabilities	42	29
Provisions	1	1
Deferred tax liabilities (Net)	57	40
Other Non-Current Liabilities	76	73
CURRENT LIABILITIES	972	792
Borrowings	178	139
Trade Payables	533	447
Other Financial Liabilities	61	77
Provisions	22	18
Current Tax Liabilities (net)	12	5
Other current liabilities	166	107
TOTAL EQUITY & LIABILITIES	2,050	1,734

Key Financial Indicators – FY19

ROE



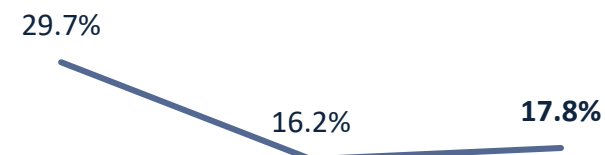
FY17

FY18*

FY19

ROE = PAT ÷ Net Worth

ROCE



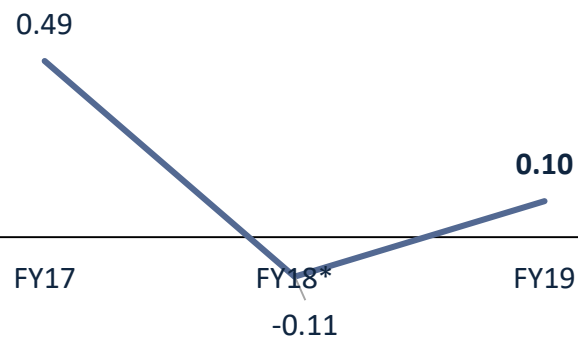
FY17

FY18*

FY19

ROCE = EBIT ÷ (Net Worth + Long Term Borrowings + Short Term Borrowings)

Net Debt : Equity (x)



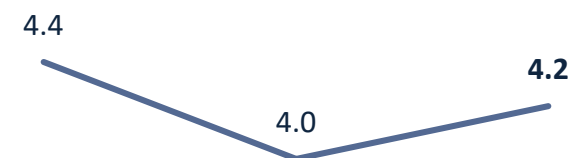
FY17

FY18*

FY19

Net Debt : Equity = Net Debt ÷ Net Worth

Core Fixed Asset T/O (x)



FY17

FY18

FY19

Core Fixed Asset T/O = Gross Core Assets ÷ Total Turnover

Standalone Figures

*Company came out with IPO of ₹400 Crores during FY18



Our Story

Godrej Summit, Gurgaon

Capacit'e Infraprojects Ltd: Transforming Vision into Reality



Ready to Capitalize on vast opportunities

Specialization in Super
High Rise & High Rise



Strong relationships
with clients



Experienced
Management



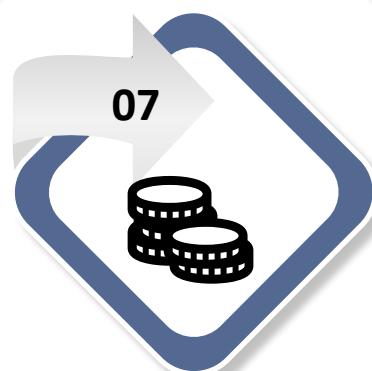
Focus only on –
Buildings & Factories



Strong Order Book



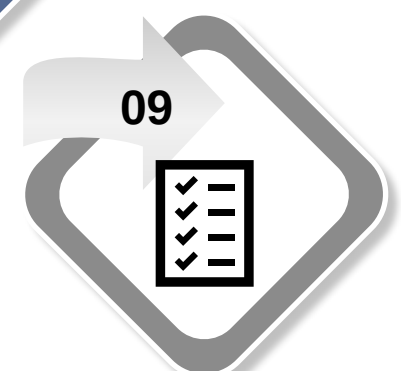
Revenue Visibility



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 core clients in mature markets & large ticket size orders



Undertake more Public Sector projects from quality clients



Increase share of Commercial/Institutional Projects



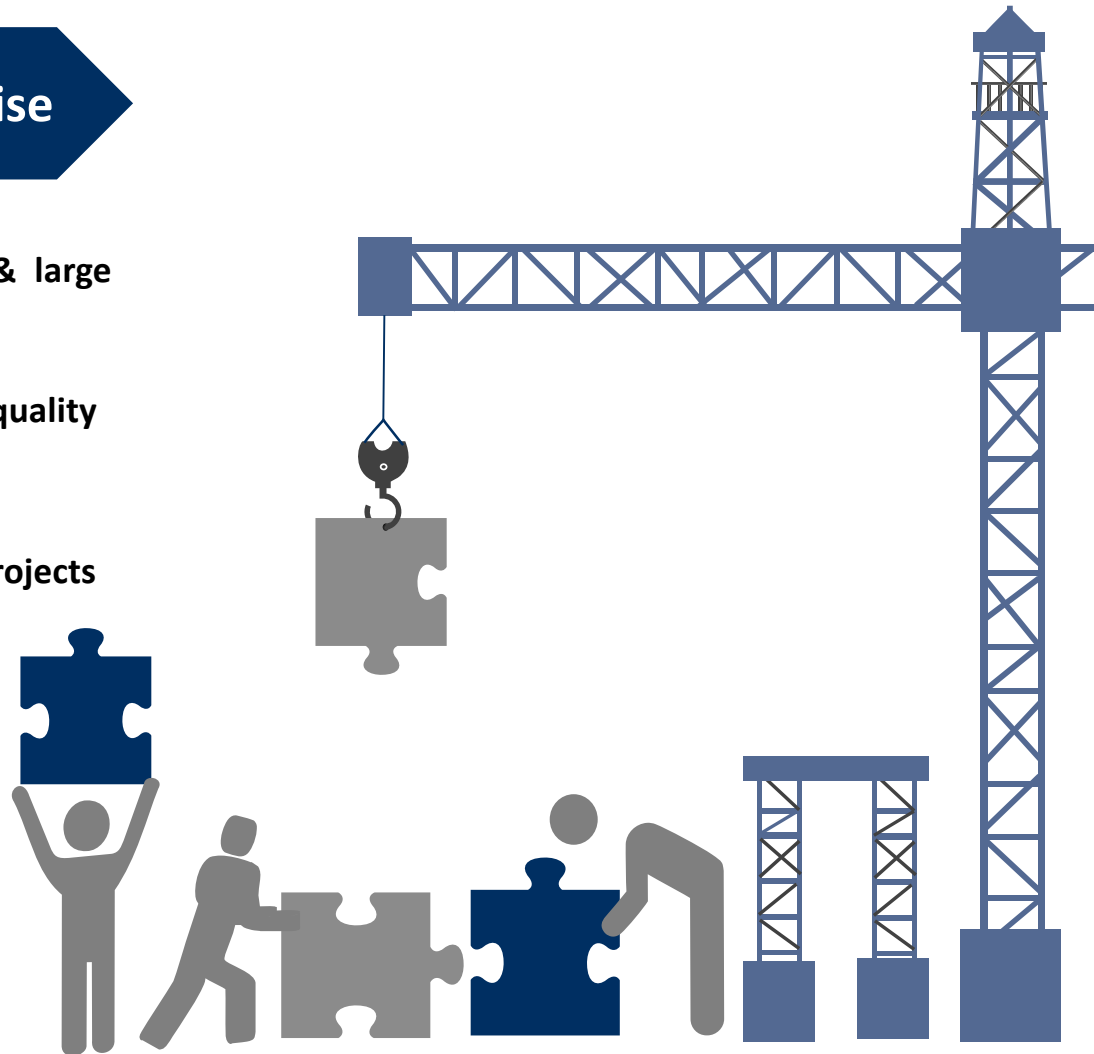
Focus on maintaining a Lean Balance Sheet



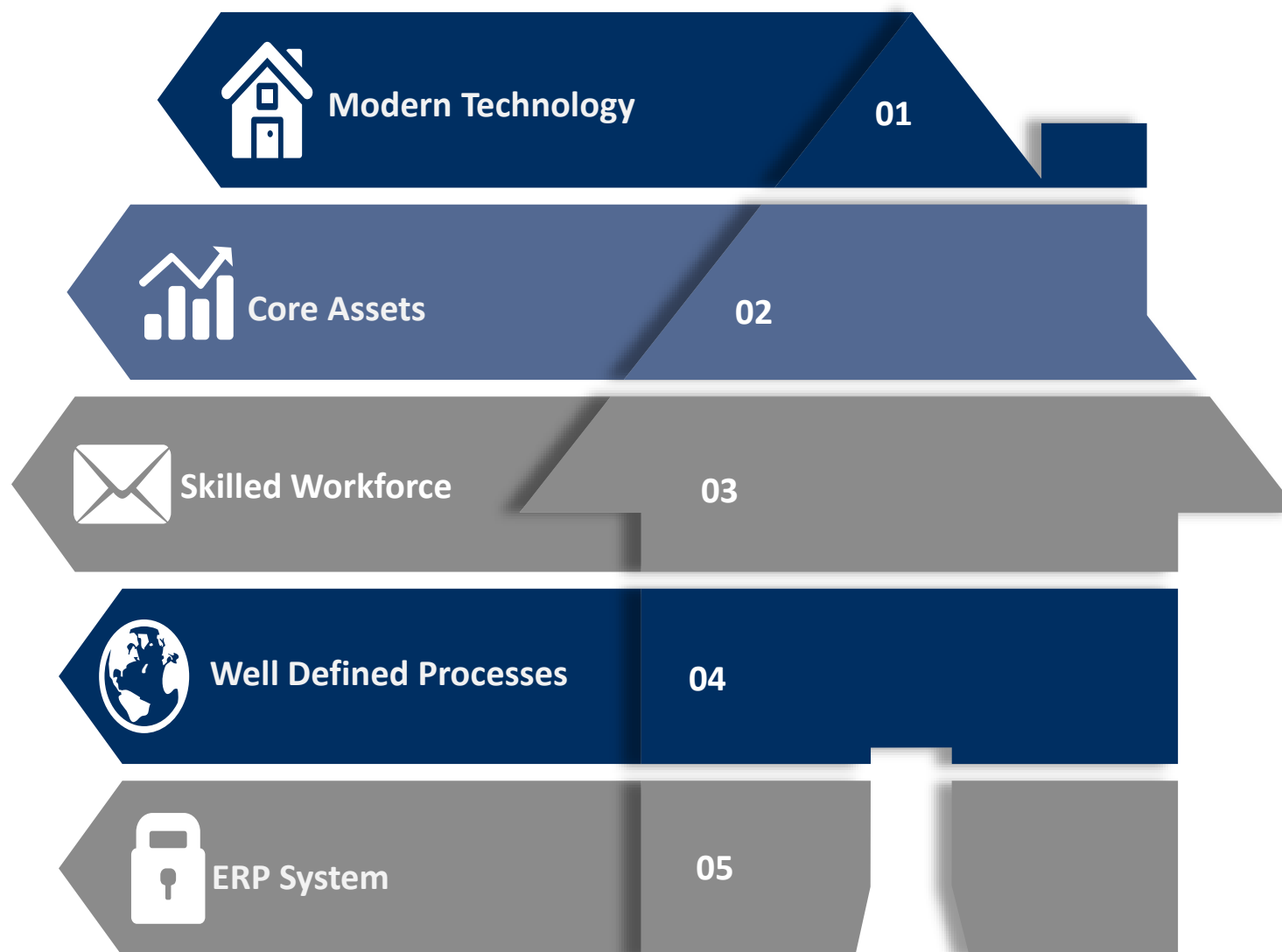
Focus on garnering more projects on Lock & Key and Design & Build basis



Capitalize on consolidation happening in the Real estate sector



Scalable Business Model on back of Best in Class Resources



1. **Modern Technology:** Temperature controlled concrete for mass pours, self compacting free flow concrete for heavily reinforced pours and special concrete for vertical pumping in Super High Rise Buildings
2. **Core Assets:** Automatic Climbing Systems, Modular Deck Panel System Formwork (Flat Slab), Aluminium Formwork, Tunnel Formwork, Table Formwork, Conventional System, Modular Panel System Formwork
3. **Skilled Workforce:** 1,180+ employees; ~900 contract workers; 20,000+ sub contract workers
4. **Well Defined Processes:** Well established processes to execute projects in an efficient and timely manner along with maintaining highest quality standards and thereby winning Repeat orders from existing clients
5. **ERP System:** Entire business process of procurement and services besides accounting functions are transacted in Buildsmart ERP

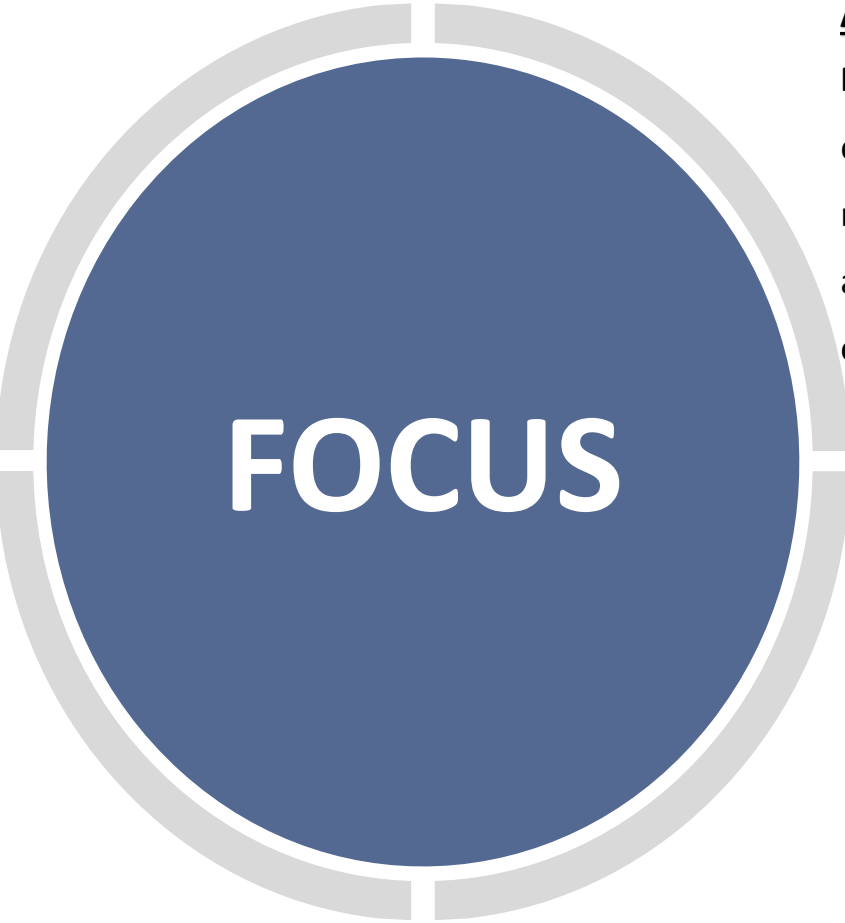
Our FOCUS – To Create a Sustainable Future

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



FOCUS

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

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



SAIFEE BURHANI
Upliftment Trust



The Wadhwa Group
Landmarks planned with passion



MARKETCITY

Brookfield



TATA TRUSTS

PRIVILEGED TO SERVE.
SINCE 1892.

PURAVANKARA®



Raymond REALTY
Go Beyond



MHADA



FOUR SEASONS
PRIVATE RESIDENCES

Rustomjee



bharti
Bharti Realty Limited

LODHA
BUILDING A BETTER LIFE



Hiranandani
creating better communities



SHETH CREATORS

Existing clientele
(Regular Repeat orders & Huge pipeline)



Addition of New clients



Timely delivery



Quality output



Growing Order Book



Management & Board

Auris Serenity, 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 zone 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 – Menzies
Independent Director

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



Our Creations

Oberoi Enigma - Mumbai, MMR

Our Creations (1/3)

**Bharti Worldmark,
Gurgaon**



**Ozone Hyatt,
Bengaluru**



**Wadhwa Aquaria Grande,
Mumbai, MMR**



**Wadhwa Platina,
Mumbai, MMR**



Our Creations (2/3)

**Godrej Summit,
Gurgaon**



**Sir Ganga Ram Hospital – Multi Level Car Park,
Delhi**



**Wadhwa W54,
Mumbai, MMR**



Our Creations (3/3)

**Four Seasons,
Mumbai MMR**



**Sahana Sheth BEAU-MONTE,
Mumbai MMR**



**Emaar MGF Imperial Garden,
Gurgaon**



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



Saifee Burhani Upliftment Trust (MMR)

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





Transcon Sheth Auris Serenity, Mumbai, MMR

Our Industry

Favorable Industry Dynamics

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**

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

Growing demand for Commercial & Retail space

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

Airports, Ports, Metros

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



Source: Phillip Capital Report, IBEF

Mumbai Development Plan 2034

Increase in FSI

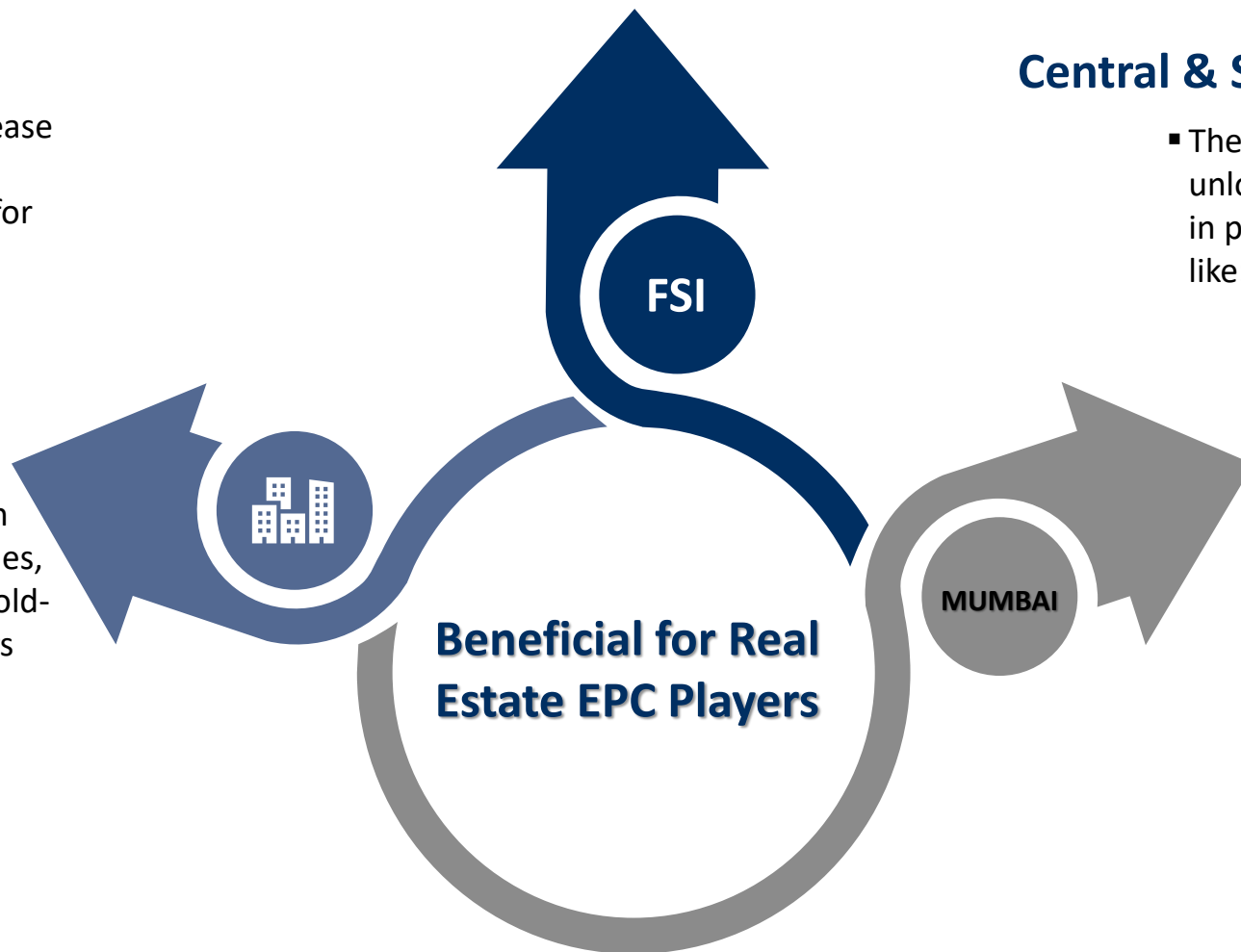
- Government has increased the Floor Space Index, for both commercial and residential buildings

Affordable Housing Push

- The authorities have approved to release 3,355 hectares of land previously designated as no-development zone for building apartments and commercial complexes in Mumbai of which 2,100 hectares of it will go for affordable housing under the Development Plan 2034
- Some of the key highlights of this plan are target of 1 million affordable homes, Theme gardens, pay and park zones, old-age homes, walking provision, farmers market, etc.

Central & Suburban Mumbai to benefit

- The non-development zones proposed to be unlocked for affordable homes are located in parts of central and suburban Mumbai like:
 - Wadala, Sewri and Cotton Green in Central Mumbai
 - Bhandup & Mulund in North-eastern suburbs and
 - Gorai & Manori in the North-western suburbs



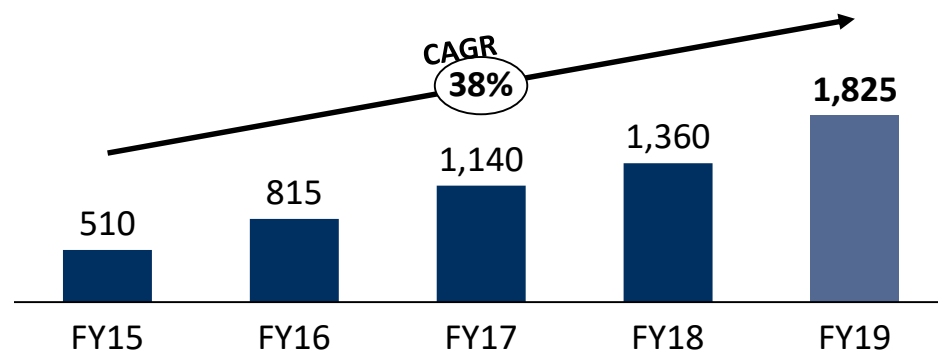
Our Historical Performance

Lodha, One Altamount, Mumbai, MMR

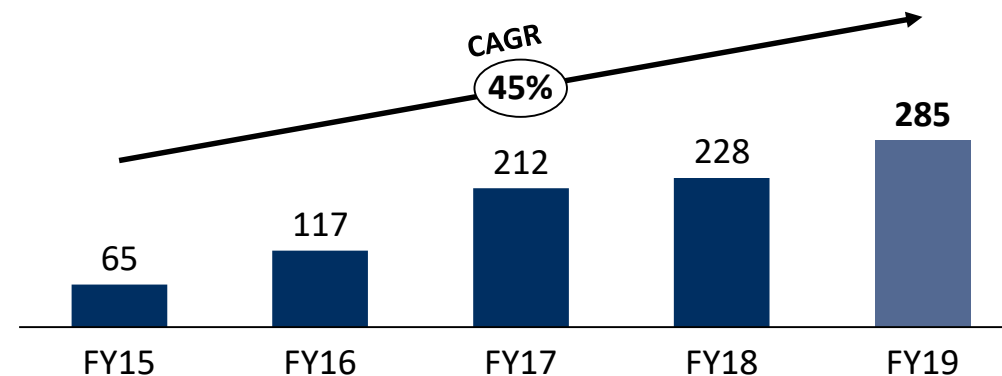


Strong Standalone Financial Performance

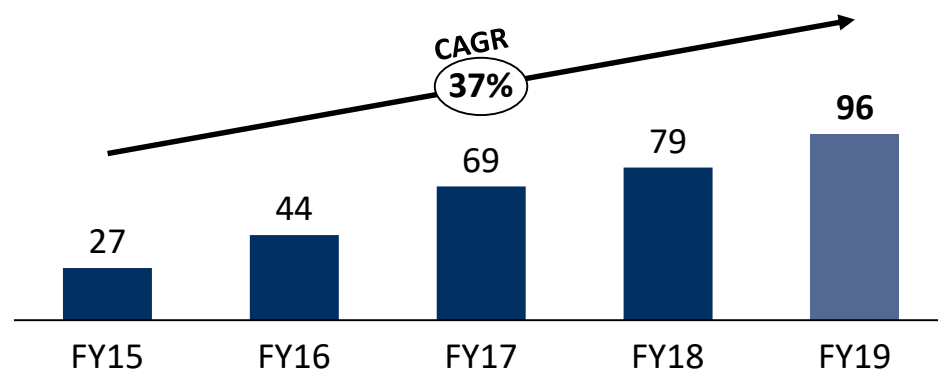
Total Income (₹ in Cr.)



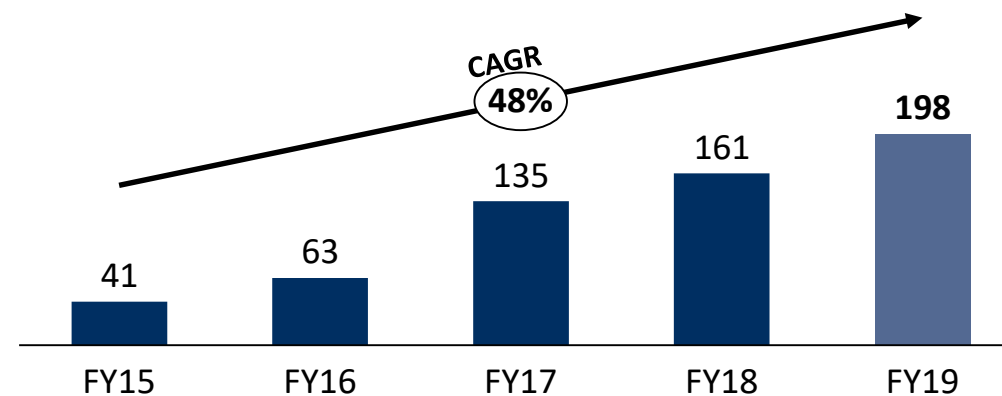
EBITDA (₹ in Cr.)



PAT (₹ in Cr.)



Cash PAT (₹ in Cr.)



Standalone Profit & Loss Statement

Particulars (₹ In Crs)	FY19	FY18	FY17
Revenue from Operations	1788	1,336	1,125
Other Income	37	24	15
Total Income	1825	1,360	1,140
Cost of Material Consumed (Incl. Construction Expenses)	1,320	966	796
Employee Expenses	146	117	87
Other Expenses	73	49	46
EBITDA	285	228	212
EBITDA Margin (%)	15.6%	16.7%	18.6%
Depreciation	89	67	65
Finance Cost	49	40	42
Profit before Tax	147	121	105
Tax	52	42	36
Profit After Tax	96	79	69
PAT Margin (%)	5.2%	5.8%	6.1%
Cash PAT	198	161	135
Cash PAT Margin (%)	10.9%	11.8%	11.8%

Standalone Balance Sheet

ASSETS (₹ In Crs)	Mar'19	Mar'18	Mar'17
NON-CURRENT ASSETS	726	543	381
Property, plant & equipment	539	409	324
Capital work-in-progress	4	0	7
Intangible assets	2	1	2
Investments	12	19	0
Trade receivables	66	50	16
Loans	0	2	3
Other Financial Assets	28	29	13
Current tax assets (Net)	13	0	1
Other Non - current assets	62	32	16
CURRENT ASSETS	1,324	1,190	697
Inventories	91	216	170
Investments	0	0	0
Trade receivables	529	415	358
Cash & Cash Equivalents	30	13	11
Bank balances other than cash & cash equivalent	163	311	39
Loans	29	52	30
Other Financial Assets	391	128	31
Current tax assets (Net)	-	-	3
Other Current assets	91	56	54
Assets held for sale	-	-	1
TOTAL ASSETS	2,050	1,734	1,078

EQUITY AND LIABILITIES (₹ In Crs)	Mar'19	Mar'18	Mar'17
EQUITY	843	749	299
Equity Share capital	68	68	44
Other equity	775	682	255
NON-CURRENT LIABILITIES	235	192	203
Borrowings	58	48	67
Other financial liabilities	42	29	33
Provisions	1	1	2
Deferred tax liabilities (Net)	57	40	26
Other Non-Current Liabilities	76	73	74
CURRENT LIABILITIES	972	792	577
Borrowings	178	139	97
Trade Payables	533	447	310
Other Financial Liabilities	61	77	47
Current tax liabilities (Net)	12	5	4
Provisions	22	18	2
Other current liabilities	166	107	116
TOTAL EQUITY & LIABILITIES	2,050	1,734	1,078

For further information, please contact



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