



Ref : CIL/STEX 30/Q1FY21
Date : August 11, 2020

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 – Q1 & 3M FY21

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**

**Varsha Malkani
Company Secretary and Compliance Officer**



Capacit'e Infraprojects Ltd.

On a Long-term Growth Path...

Investor Presentation

Q1 FY21

August 2020



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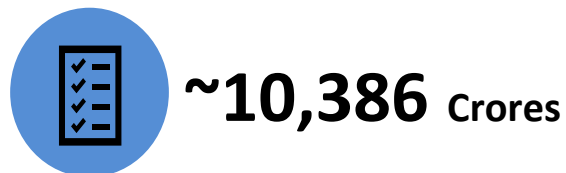
This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks 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.



Q1 FY21
Standalone Performance

Our Strategic focus... scale up execution as lockdown eases

Order Book (In ₹)



Total No. of Sites re-started



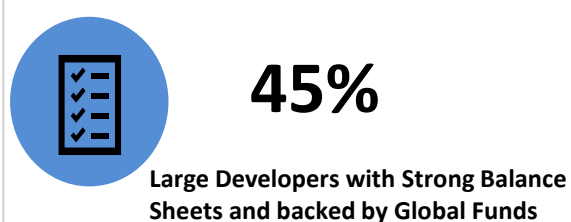
Orderbook where work commenced



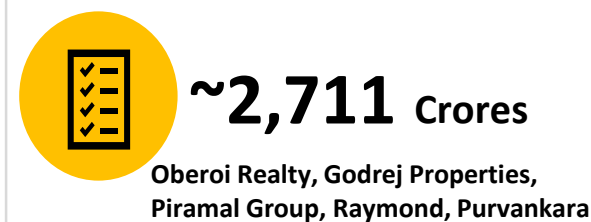
Public Order Book Contribution



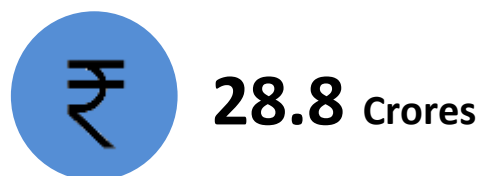
Private Order Book Contribution



Marquee Clients contribution in Private Orderbook (In ₹)



Q1FY21 Total Income (In ₹)



Q1FY21 EBITDA (In ₹)



Net Debt as on 30th June 2020



- Able to re-start execution on 32 sites as on 31st July 2020
- Increasing labour availability, easing of lockdown and government permissions to start operation, has allowed work to commence on ~90% of Orderbook
- Priority is to increase pace of execution for:
 - Large sized projects of marquee clients and covering major portion of orderbook
 - CIDCO Project where work has commenced on 5 out of 7 sites; work on balance sites to commence by end of Q2FY21
 - Projects with profitable working capital cycle
 - Projects with last mile completion stage
- EXPECT NORMALCY TO RETURN IN EARLY H2FY21

Key Trends



Witnessing gradual increase in availability of labor



Higher and flexible credit facilities available from financial institutions to support business



Supply chain issues have eased off and improved post lifting of lockdown restrictions



Organized and branded real estate Industry witnessing faster than expected turnaround in customer sentiments

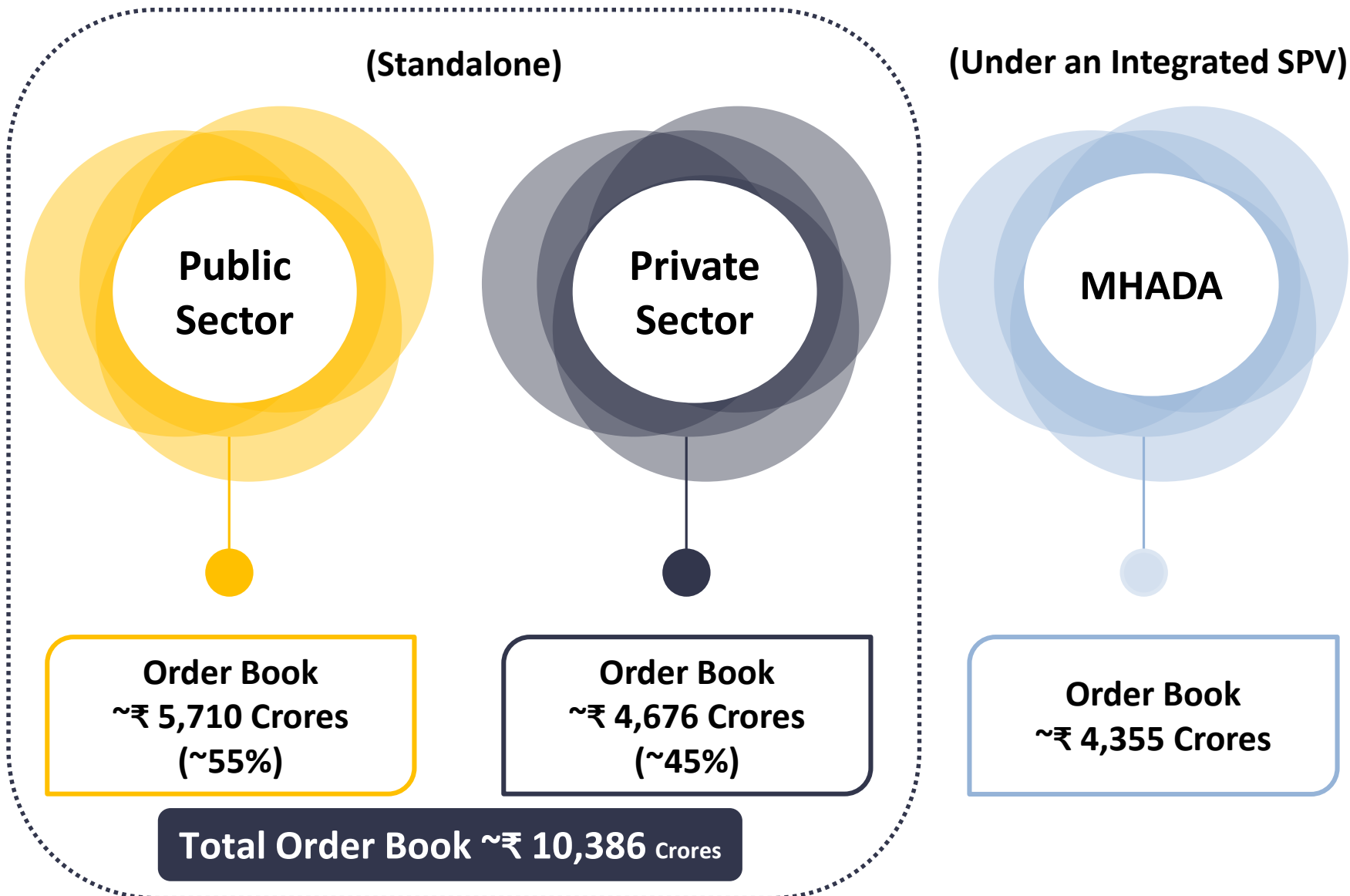


Increased traction witnessed in Government Orders as well as commercial office space



Clients with strong balance sheet and cash flows increasing pace of execution at projects

Healthy Order Book to support Revenue uptick

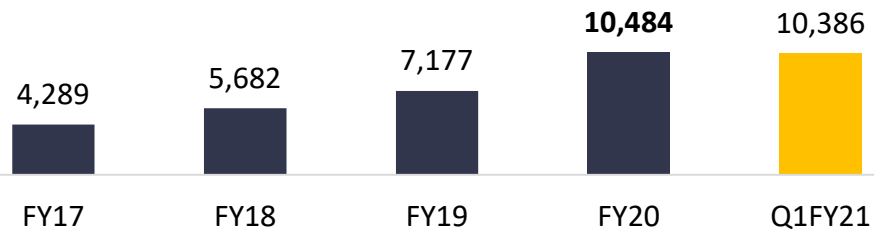


- **Diversified Orderbook across clientele**
- **Execution focus on projects for marquee clients in private & public sector, profitable working capital cycle and projects with last mile completion work**
- **Added New marquee names to the clientele:**
 - PWD
 - CIDCO
 - Raymond Limited
 - K Raheja Corp with GIC Singapore
 - Phoenix Market City with Canadian Pension Fund

Order Book Details as on 30th June 2020

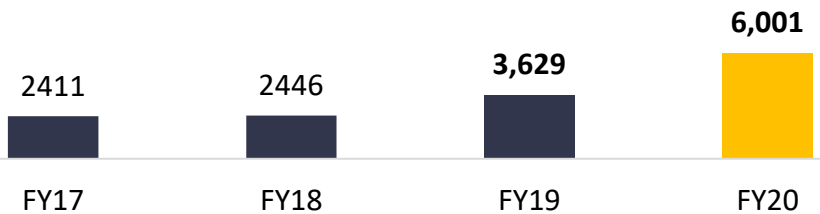
(₹ In Crs)

Order Backlog



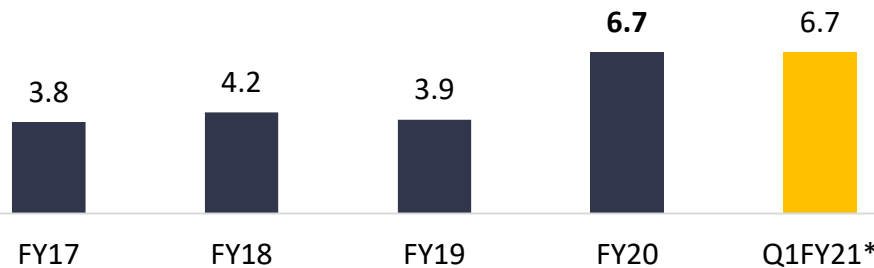
(₹ In Crs)

Order Inflow



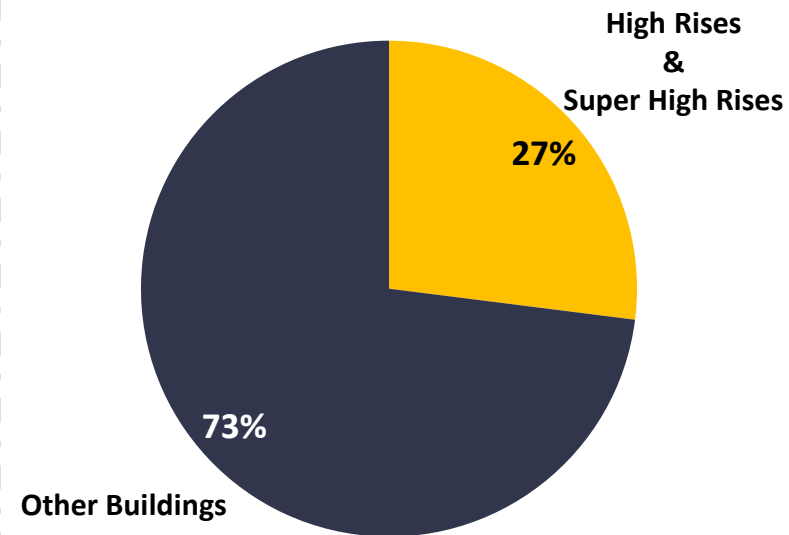
(No. of Years)

Order Book to Sales Ratio

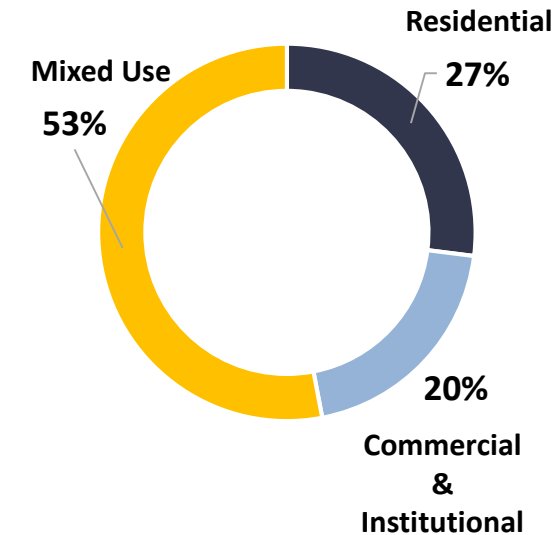


*Due to negligible execution in Q1FY21, considered FY20 Sales

Project Split



Category wise split



Order book analysis

- Order book with higher share of Public sector at ~55%
- Top 10 Client Groups constitute ~78% of the Total Order Book
- Investments by global players in our clients - GIC in Four Seasons Magus, WTC and K Raheja Corp, Canadian Pension Fund in Phoenix Market City & Fosun China in Ahuja; enhancing project visibility

Following Increased Safety and Hygiene protocols at sites



Q1FY21 Standalone Profit & Loss

Particulars (₹ In Crs)	Q1 FY21	Q1 FY20		FY20	FY19	Y-o-Y
Revenue from Operations	23.7	411.2		1528.7	1787.6	-14.5%
Other Income	5.1	6.7		25.4	36.9	
Total Income	28.8	418.0		1554.1	1824.5	-14.8%
Cost of Material Consumed (Incl. Construction Expenses)	19.3	288.1		1064.0	1320.4	
Employee Expenses	15.0	34.9		137.0	146.2	
Other Expenses	12.9	18.4		71.0	72.5	
EBITDA	-18.4	76.5		282.1	285.4	-1.1%
EBITDA Margin (%)	NA	18.3%		18.2%	15.6%	
Depreciation	16.2	24.8		114.2	89.0	
Finance Cost	20.3	15.0		64.5	49.1	
Profit before Tax	-54.9	36.7		103.4	147.3	-29.8%
Profit before Tax Margin (%)	NA	8.9%		6.7%	8.1%	
Tax	-12.5	12.9		12.5	51.7	
Profit After Tax	-42.4	23.8		90.9	95.6	-4.9%
PAT Margin (%)	NA	5.7%		5.8%	5.2%	
Other comprehensive income	1.2	0.0		0.1	0.5	
Total comprehensive income (TCI)	-41.2	23.9		91.0	96.1	-5.3%

*Cash PAT = TCI + Depreciation + Deferred Tax

Industry Dynamics to benefit organized large players



1 Government Push



In the recent stimulus announcements, government evinced interest in pushing infrastructure projects

This shall lead to higher tendering activity for public sector projects along with focus on timely execution of existing projects

2 Consolidation



Consolidation in the private sector will further intensify as stronger players will become more stronger by gaining market share

3 Demand scenario



Organized players are expected to witness higher demand as customers will focus on the need for timely delivery and quality

4 Lower Interest Rates



Since the lockdown, RBI has cut the repo rate by 115 bps, which would lead banks to soften interest rates on home loans. This coupled with lower land prices will improve affordability for the buyers in the short to medium term which can be very crucial in driving property sales



Our Business Model

Developed our service portfolio by capturing the complexities ...

CAPACIT'E is unlike a commoditized construction company... *"We do our business DIFFERENTLY"*



2012 Onwards
Gated Communities



2014 Onwards
Gated Communities
+
High Rise
+
Super High Rise



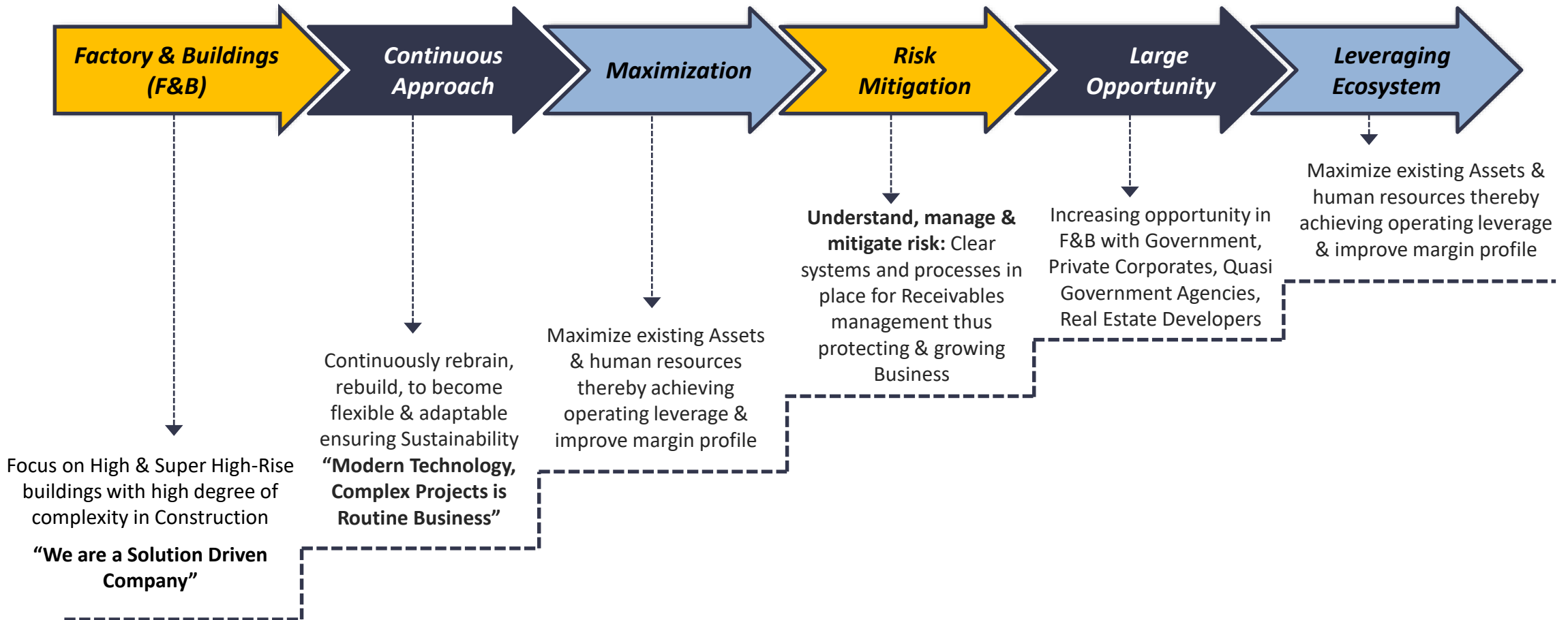
2016 Onwards
High Rise
Super High Rise
Gated Communities
+
Commercial Offices
Multi Level Car Parks
Hotels



2018 Onwards
High Rise
Super High Rise
Gated Communities
Commercial Office
Multi Level Car Parks
Hotels
+
Hospitals
Data Centers
Factory Construction
Malls

... & built a sustainable model

Sustainable Model:
Timely Orderbook Execution + Technology Focus + Large Opportunity = SUSTAINABLE PROFITABILITY



Hybrid Service Portfolio = Private + Public



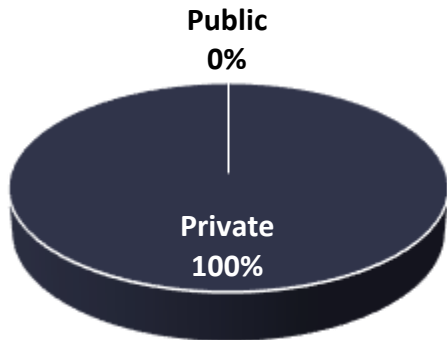
Hybrid Service Portfolio comprising of an elite clientele from Private & Public sector, provides revenue & cash flow visibility

On A LONG TERM GROWTH PATH ...

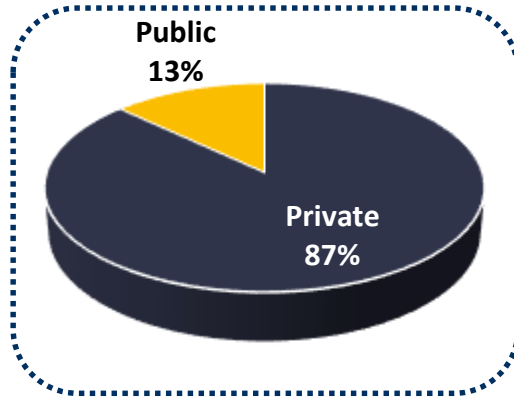
Hybrid Service Portfolio – Builds Diversity

Sector wise Split

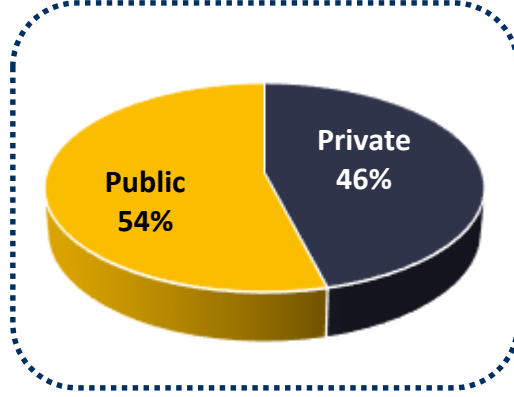
FY18



FY19



FY20



Orderbook Size

Private Order Book
₹ 5,682 Crores



Public Order Book
₹ 915 Crores
+
Private Order Book
₹ 6,262 Crores



Public Order Book
₹ 5,713 Crores
+
Private Order Book
₹ 4,771 Crores

Strategic Priorities



Marquee Clientele

Work with Large and Liquid
public & private sector
Clients, thereby
strengthening our Revenue
Visibility



Account Groups

Deepen the culture of account
driven approach, in which we
mine our clients for more
projects, which increases our
wallet share, and helps transform
an individual client into a
sustainable revenue generating
'platform'



Design & Build

Design & Build projects,
attracting lump sum
remuneration, has potential to
increase the scope of services
and corresponding revenues
enhancing recall, market share
and project control



Lean Balance Sheet

Most sustainable
companies have less debt
and high net worth; we
expect to be net debt-free
in the foreseeable future



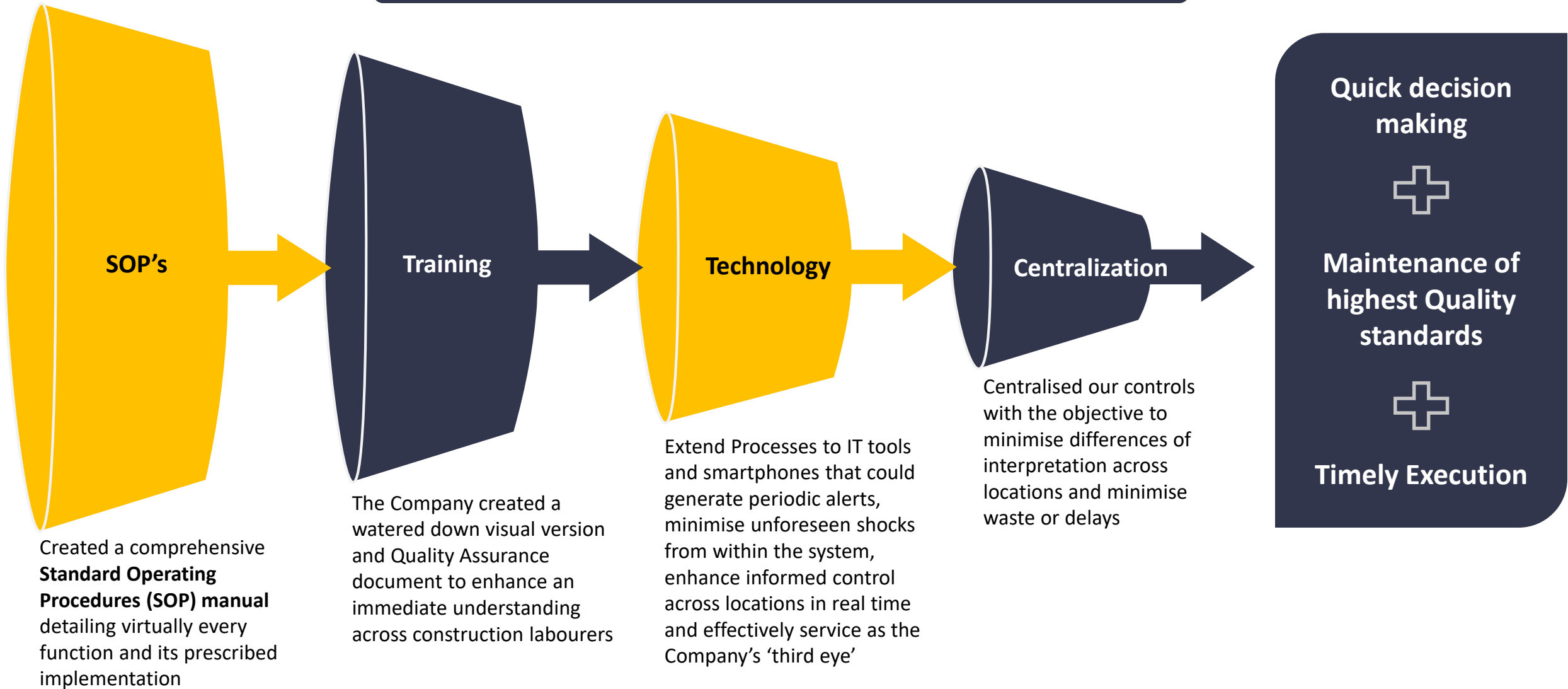
Cash Flows

Strong Cash Flow Focus leading
to shortening receivables,
moderating debt, investing in
technologies that accelerate
construction and graduate to
superior margin Projects

Our vision is to be among the top three leading building construction companies in the geographies of our presence, evoking the recall of
'THINK CONSTRUCTION, THINK CAPACIT'E'

New Way of Execution... To Timely deliver Orders

Disruptions create Opportunities to Strengthen Business Model



Project Profile

The background features a dark blue triangle pointing downwards, centered on the left side. Two thin yellow lines cross each other at the bottom center of the page, forming an 'X' shape. The rest of the background is white.

Tata Trust Cancer Hospital (Varanasi)



Godrej Summit (Gurgaon)



Our Creations (1/6)

**Lodha The Park,
Mumbai MMR**



**Oberoi The Enigma,
Mumbai MMR**



**Nahar Exallibur,
Mumbai MMR**



Our Creations (2/6)

**Godrej Emerald,
Mumbai MMR**



**Auris Serenity,
Mumbai MMR**



Our Creations (4/6)

**Bharti Worldmark,
NCR**



**Emmar Imperial,
NCR**



Our Creations (5/6)

**Rustomjee seasons,
Mumbai MMR**



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



**Wadhwa W54,
Mumbai, MMR**



Our Creations (6/6)

**Four Seasons,
Mumbai MMR**



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



**Brookfield,
NCR**



Key Delivered Marquee Projects

Lodha – The Park

Tata Trust – Cancer Hospital

Godrej – Central

Godrej – Summit

Hiranandani – The Walk

T-Series – Corporate Office

Wadhwa – W54

Auris Serenity Tower 1&2

Nahar Mahalaxmi

Saifee Burhani Upliftment Trust

Brookfield – Unitech developers MLCP*

Brookfield – Seaview Developers Phase 1

Sattava Group – Sattva Salarpuria Cadenza

Bharti Land – Worldmark

Lodha – One Altamount

Ozone – Urbana Hyatt Place

Wadhwa – Platina

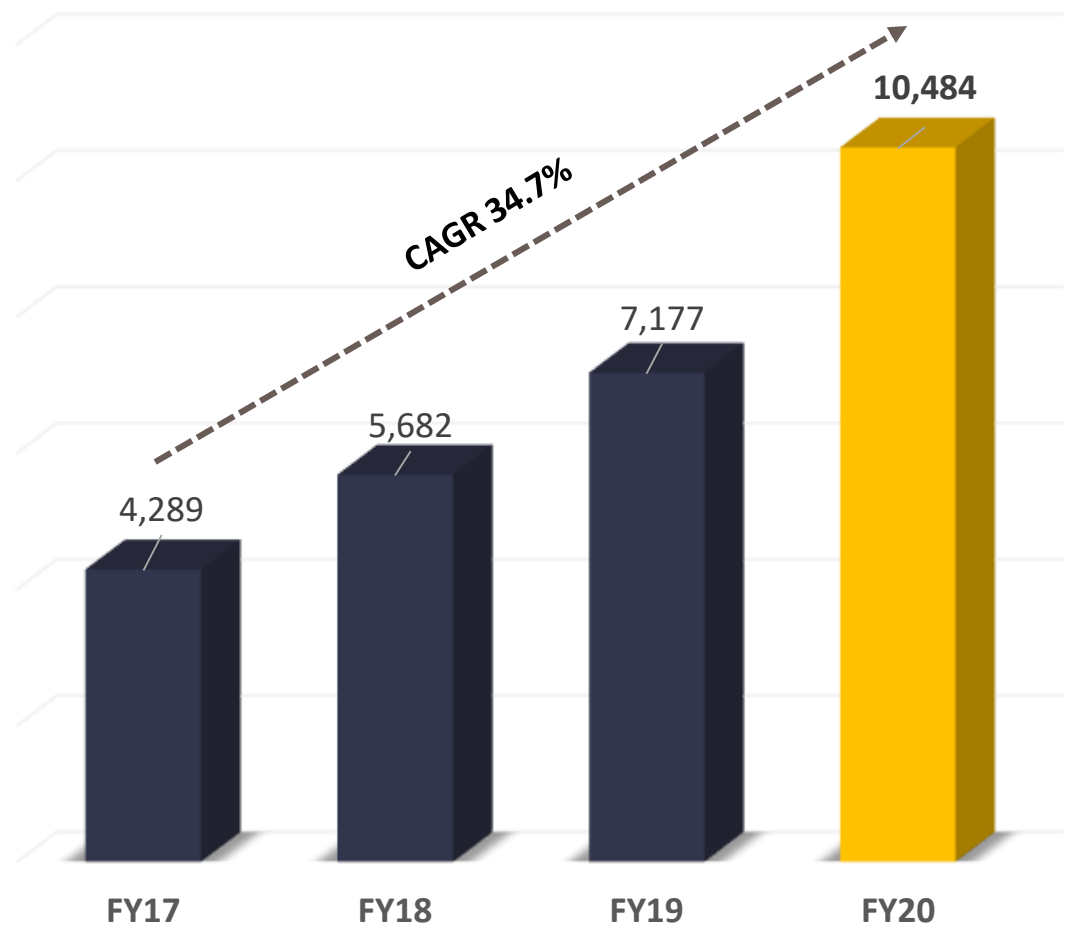
Provident – Tree

Strong Financials to Achieve Growth

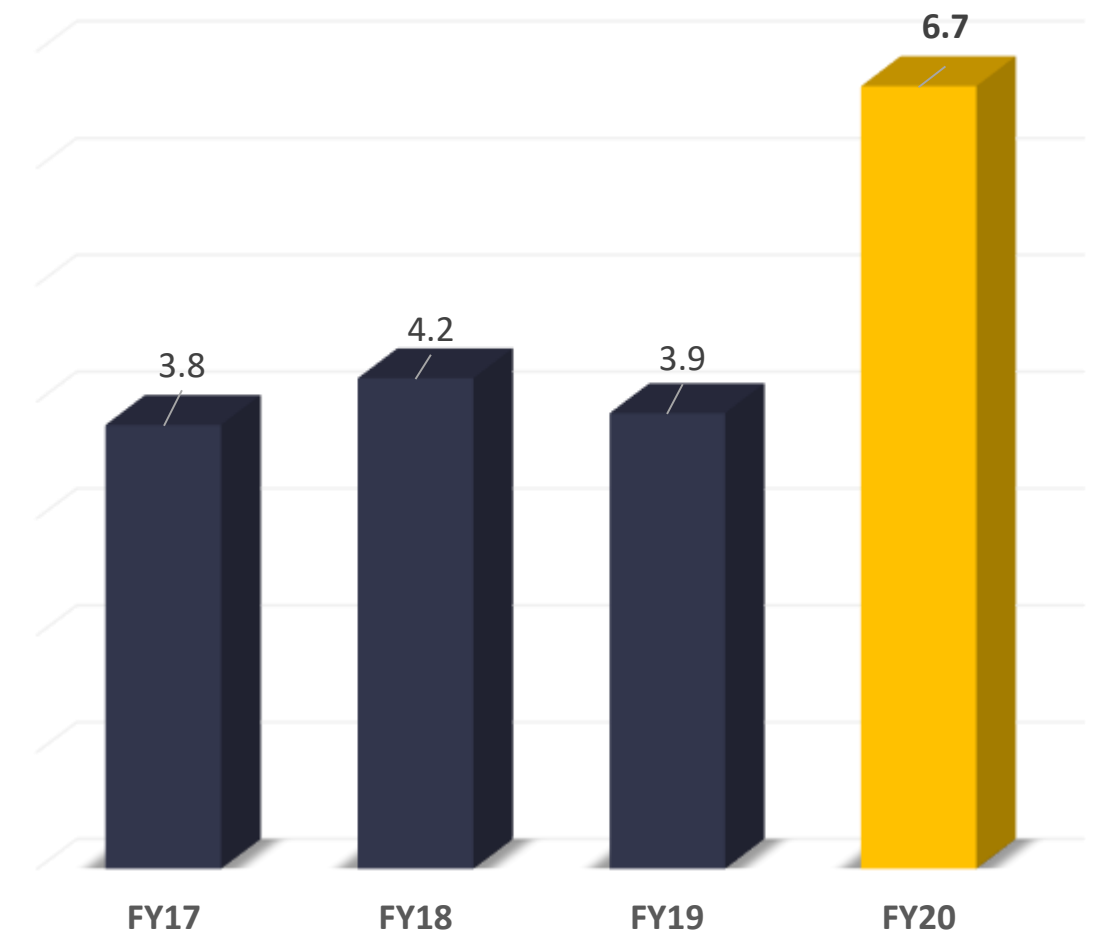
On A Long-term Growth Path...

Robust Order Book making us ready...for the future growth...

Order Book (₹ in Cr.) Ex of MHADA

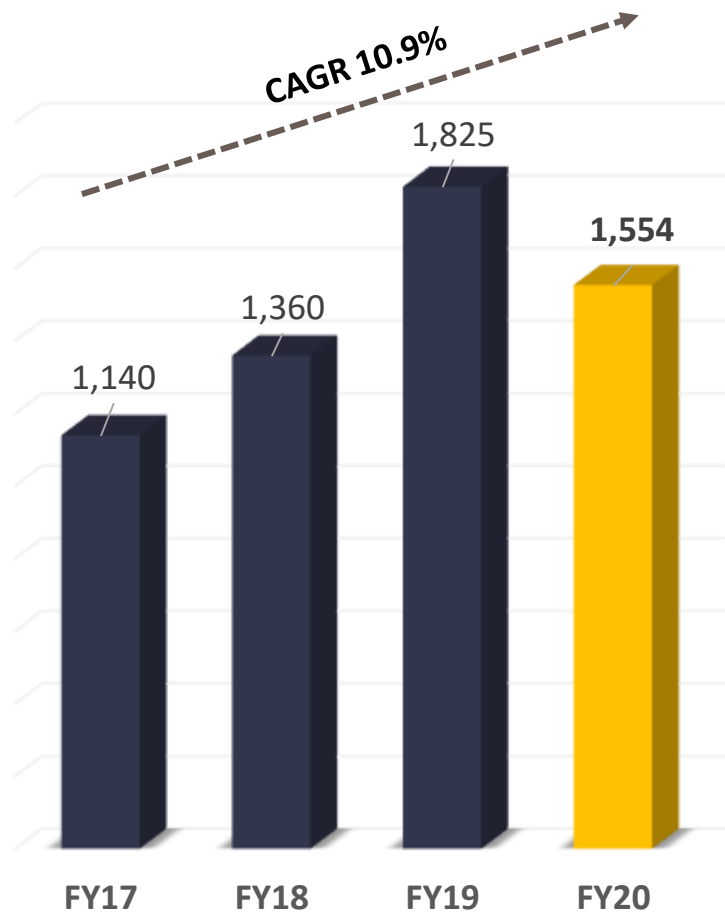


Order Book to Sales Ratio (No. of years)

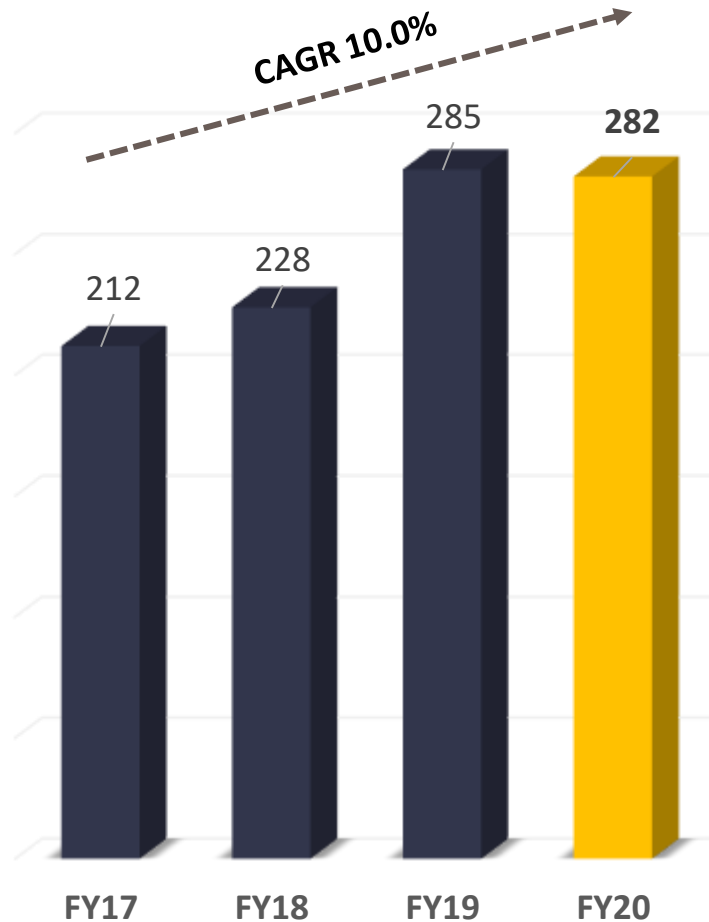


...and to deliver sustainable financial performance

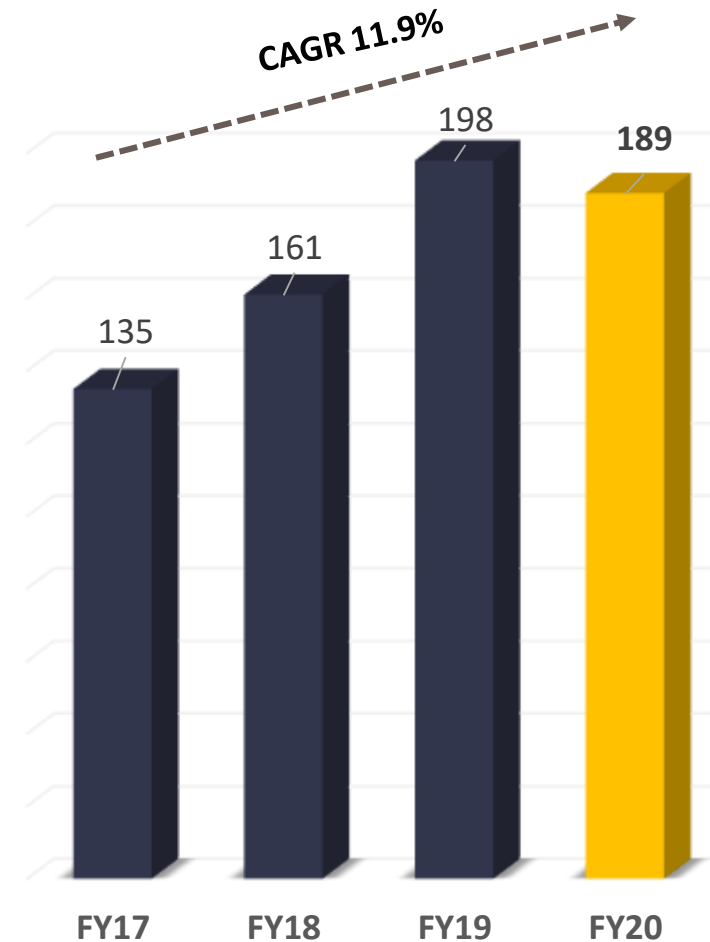
Total Income (₹ in Cr.)



EBITDA (₹ in Cr.)



Cash PAT (₹ in Cr.)



Profit & Loss Statement

Particulars (₹ In Crs)	FY20	FY19	FY18	FY17
Revenue from Operations	1529	1,788	1,336	1,125
Other Income	25	37	24	15
Total Income	1554	1825	1,360	1,140
Cost of Material Consumed (Incl. Construction Expenses)	1064	1,320	966	796
Employee Expenses	137	146	117	87
Other Expenses	71	73	49	46
EBITDA	282	285	228	212
EBITDA Margin (%)	18.2%	15.6%	16.7%	18.6%
Depreciation	114	89	67	65
Finance Cost	65	49	40	42
Profit before Tax	103	147	121	105
Tax	12	52	42	36
Profit After Tax	91	96	79	69
PAT Margin (%)	5.8%	5.2%	5.8%	6.1%
Cash PAT	189	198	161	135
Cash PAT Margin (%)	12.2%	10.9%	11.8%	11.8%

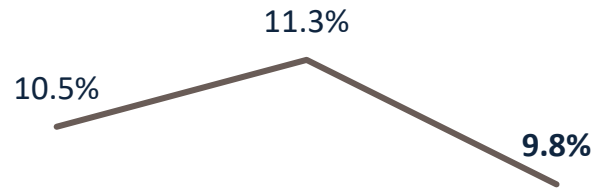
Balance Sheet

ASSETS (₹ In Crs)	Mar'20	Mar'19	Mar'18	Mar'17
NON-CURRENT ASSETS	942	728	543	381
Property, plant & equipment	646	539	409	324
Capital work-in-progress	5	4	0	7
Intangible assets	1	2	1	2
Right-of-use assets	12	0	-	-
Investments	11	12	19	0
Trade receivables	85	66	50	16
Loans	-	-	2	3
Other Financial Assets	71	30	29	13
Non-Current tax assets (Net)	20	13	0	1
Other Non - current assets	91	62	32	16
CURRENT ASSETS	1,422	1,320	1,190	697
Inventories	104	91	216	170
Trade receivables	382	529	415	358
Cash & Cash Equivalents	108	30	13	11
Bank balances other than cash & cash equivalent	155	163	311	39
Loans	13	14	52	30
Other Financial Assets	561	404	128	31
Current tax assets (Net)	-	-	-	3
Other Current assets	99	89	56	54
Assets held for sale	-	-	-	1
TOTAL ASSETS	2,364	2,048	1,734	1,078

EQUITY AND LIABILITIES (₹ In Crs)	Mar'20	Mar'19	Mar'18	Mar'17
EQUITY	926	843	749	299
Equity Share capital	68	68	68	44
Other equity	858	775	682	255
NON-CURRENT LIABILITIES	473	235	192	203
Borrowings	94	58	48	67
Lease Liability	8	0	-	-
Other financial liabilities	39	42	29	33
Provisions	1	1	1	2
Deferred tax liabilities (Net)	39	57	40	26
Other Non-Current Liabilities	293	76	73	74
CURRENT LIABILITIES	965	970	792	577
Borrowings	184	175	139	97
Lease Liability	4	-	-	-
Trade Payables	559	534	447	310
Other Financial Liabilities	60	61	77	47
Provisions	15	22	18	2
Current tax liabilities (Net)	12	12	5	4
Other current liabilities	131	166	107	116
TOTAL EQUITY & LIABILITIES	2,364	2,048	1,734	1,078

Key Financial Indicators

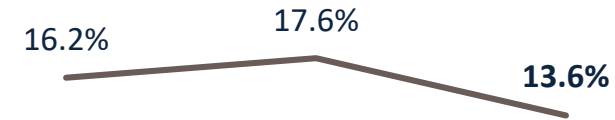
ROE



FY18 FY19 FY20

ROE = PAT ÷ Net Worth

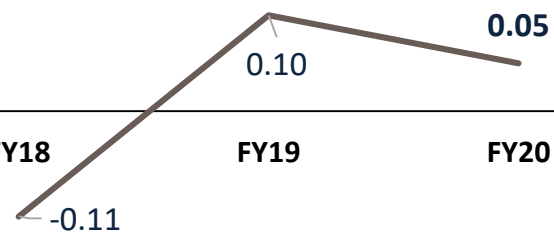
ROCE



FY18 FY19 FY20

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

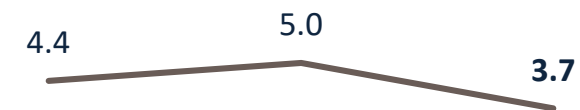
Net Debt : Equity (x)



FY18 FY19 FY20

Net Debt : Equity = Net Debt ÷ Net Worth

Net Core Fixed Asset T/O (x)



FY18 FY19 FY20

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

Standalone Figures

For further information, please contact



SGA Strategic Growth Advisors

Company :

Capacit'e Infraprojects Ltd.
CIN - L45400MH2012PLC234318

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Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.
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