



Ref : CIL/STEX 30/Q3FY21
Date : February 11, 2021

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 – Q3 & 9M 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

Q3 FY21


February 2021



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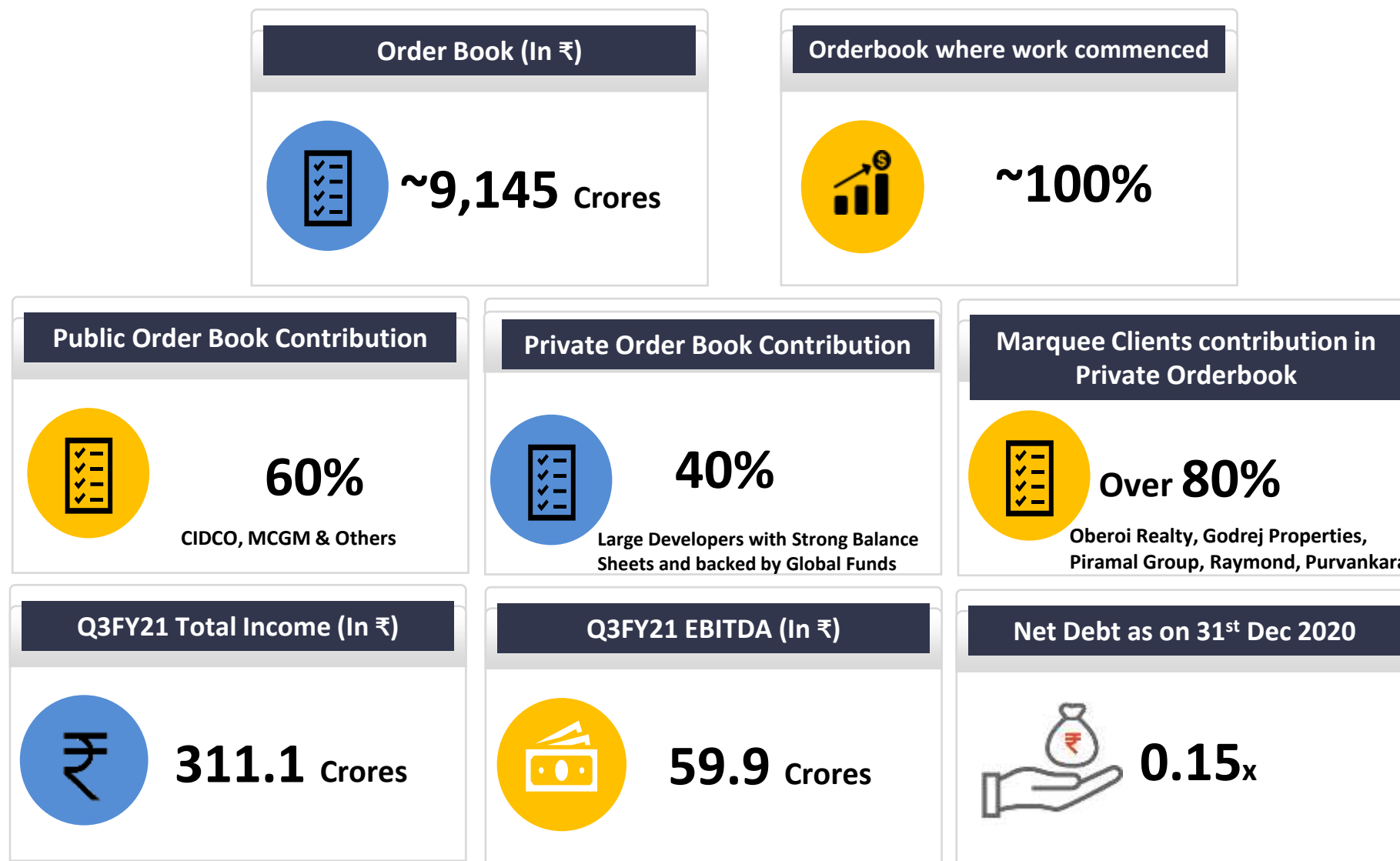
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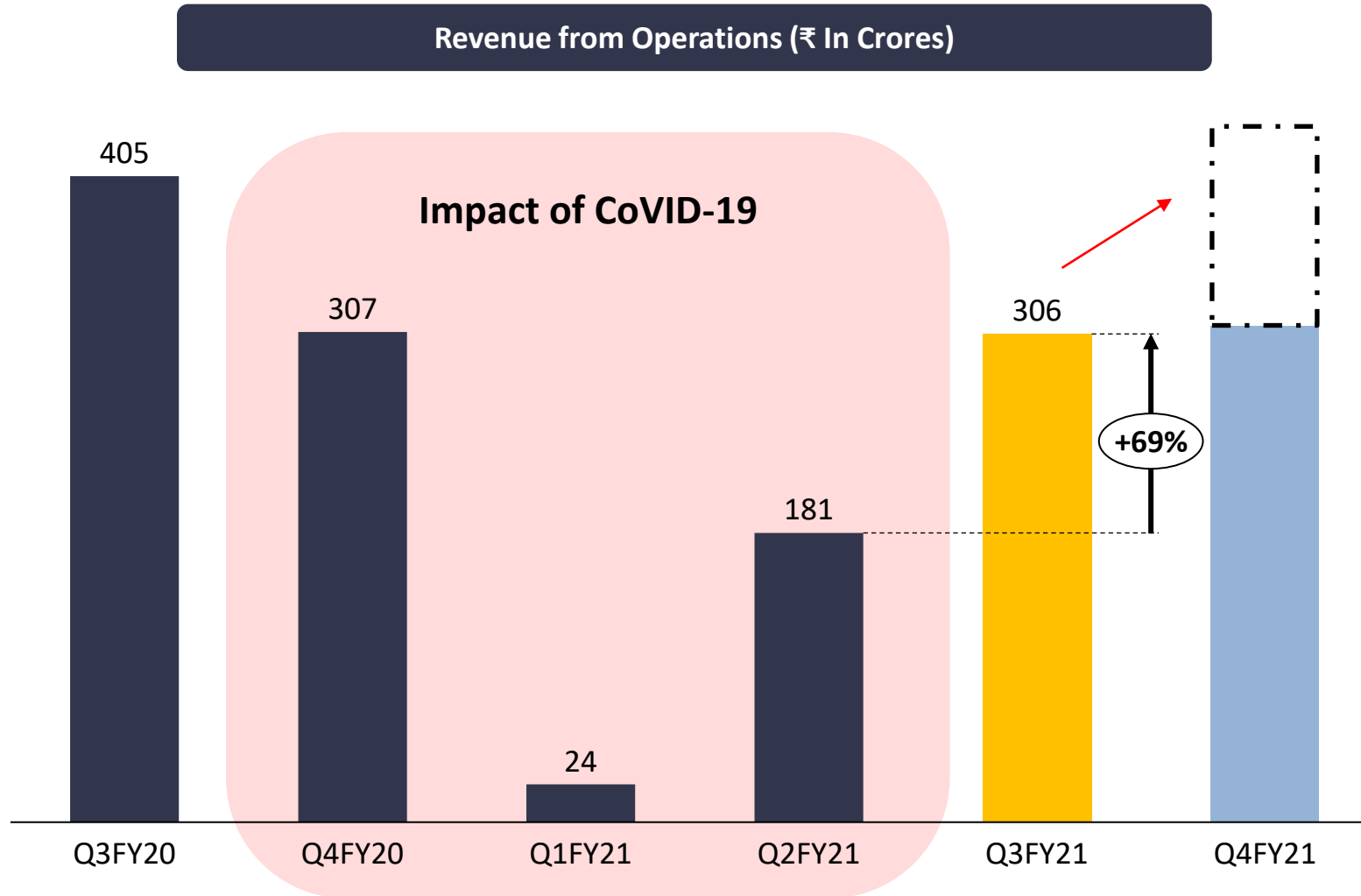


Q3 FY21
Standalone Performance

Our Strategic focus... scale up execution

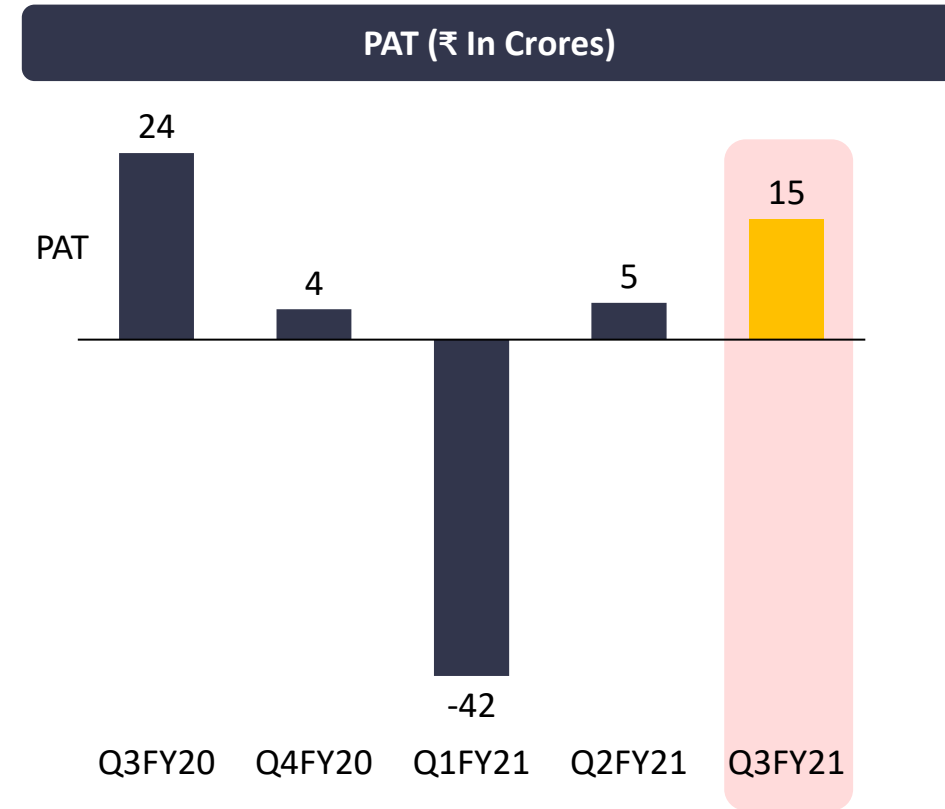
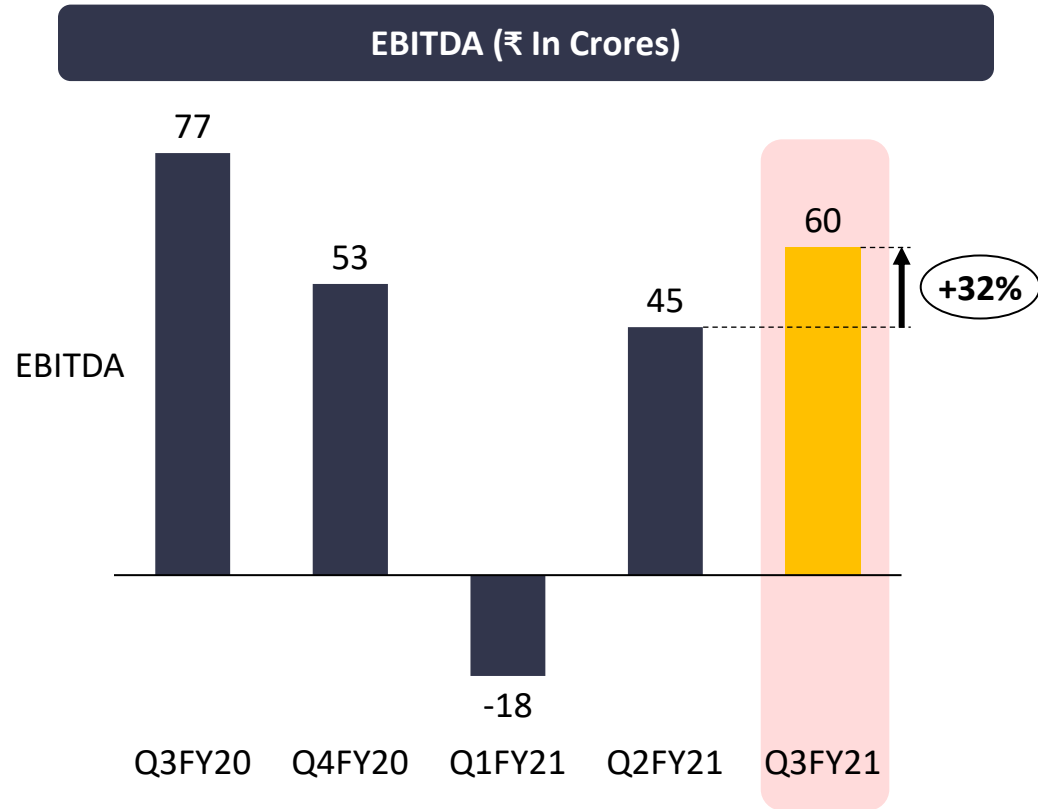


Business Momentum picking up



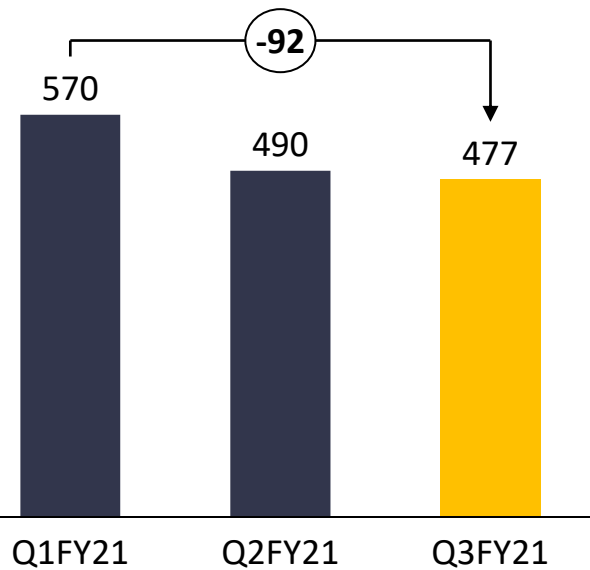
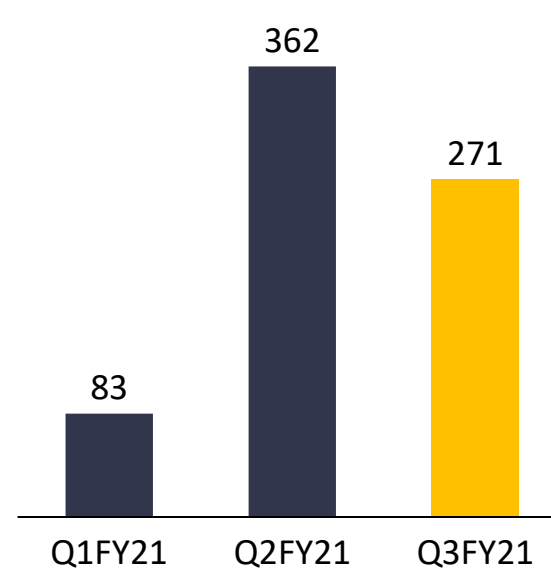
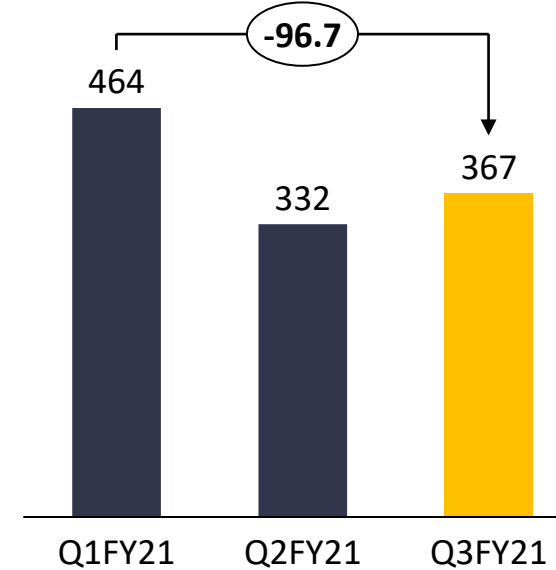
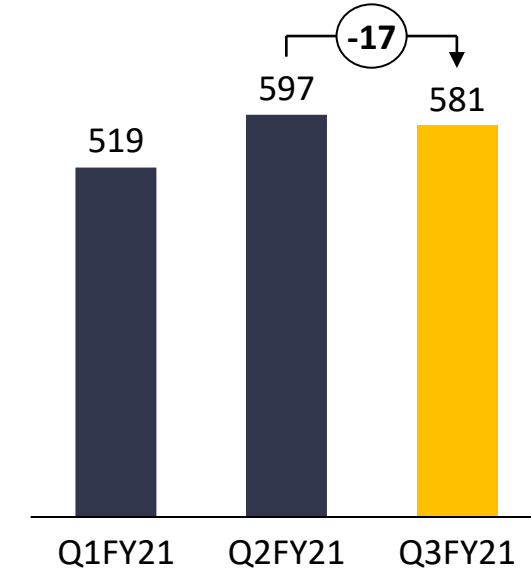
Expect significant recovery in execution in coming quarters

Increasing EBITDA and PAT...gradually returning to normalcy



With pick up in execution, witnessing operating leverage benefits

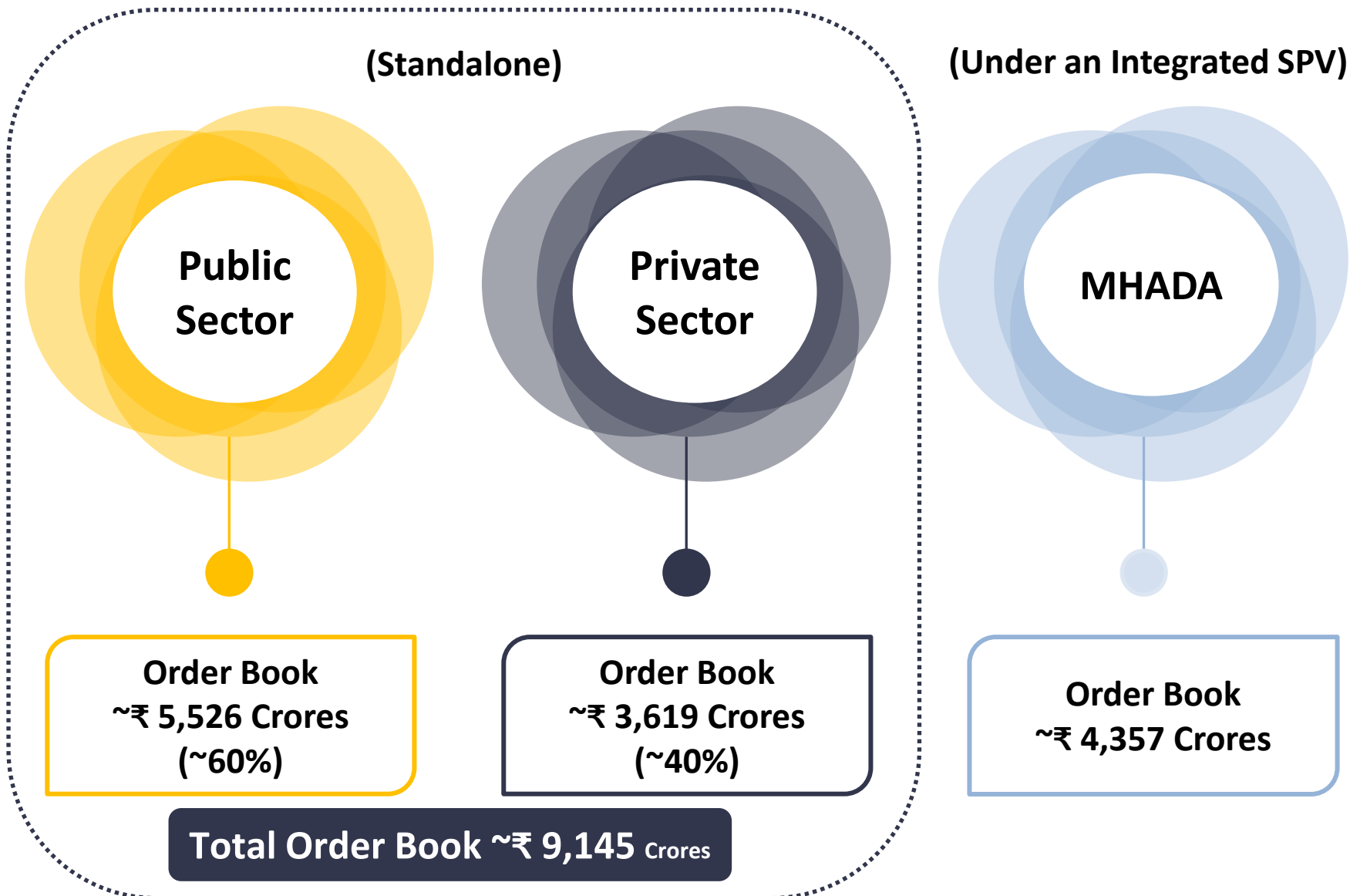
Working capital efforts

Debtor (₹ In Cr)

Collections (₹ In Cr)

Creditor (₹ in Crs)

Working Capital (₹ in Crs)


- Witnessed sequential improvement in our Debtor and Collections**

- Debtors including retention monies has decreased from ₹ 570 crores in Q1FY21 to ₹ 477 crores in Q3FY21.
- All Debtors are having healthy cash flows
- Collection efficiency Increased; collected ₹ 271 crores in Q3FY21
- Working Capital decreased on-account of normalization of activities and situation due to CoVID-19

Healthy Order Book to support Revenue uptick

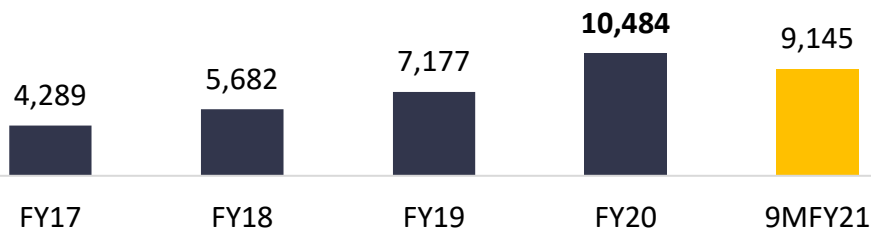


- **Diversified Orderbook across clientele**
- **Execution focus on projects for marquee clients in private & public sector, profitable working capital cycle and projects with last mile completion work**
- **Marquee names in Orderbook:**
 - PWD
 - CIDCO
 - Raymond Limited
 - K Raheja Corp with GIC Singapore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

Order Book Details as on 31st December 2020

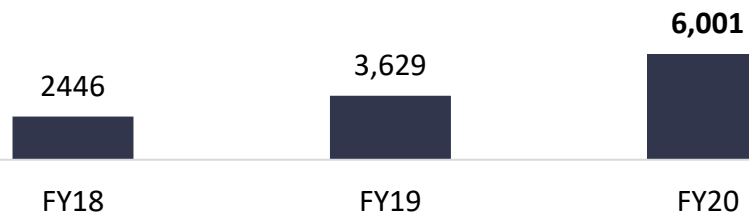
(₹ In Crs)

Order Backlog



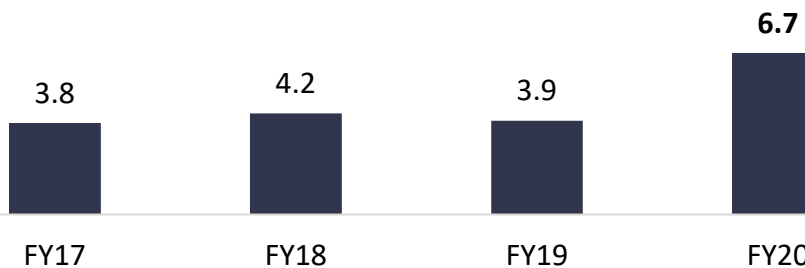
(₹ In Crs)

Order Inflow



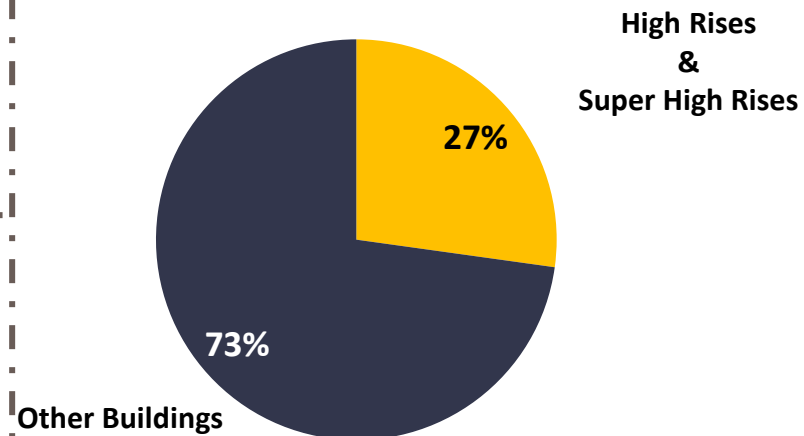
(No. of Years)

Order Book to Sales Ratio

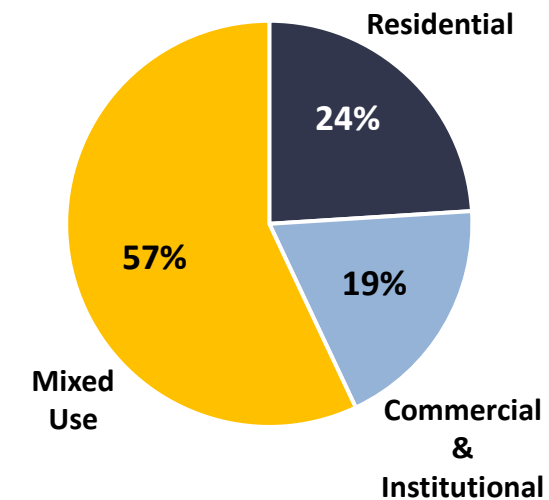


*Due to lower execution in 9MFY21, considered FY20 Sales

Project Split



Category wise split

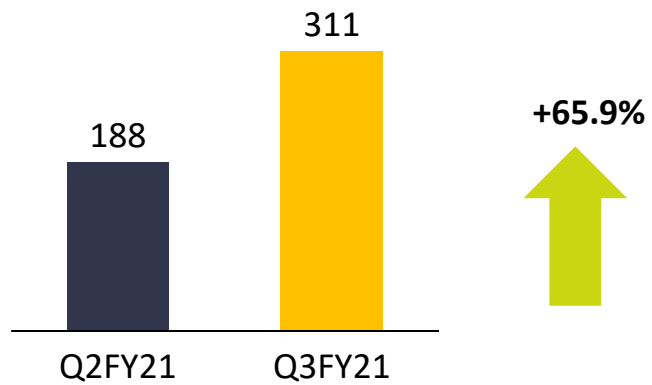


Order book analysis

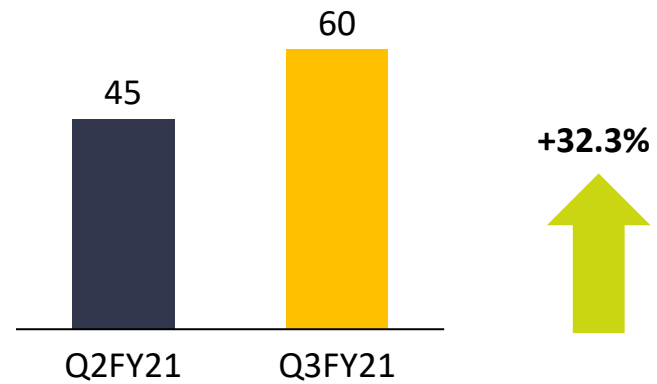
- Order book with higher share of Public sector at ~60%
- Marquee Client Groups constitute over 80% of the Total Order Book
- Investments by global players in our clients - GIC in Four Seasons Magus, WTC and K Raheja Corp, Canadian Pension Fund in Phoenix Market City & Fosun China in Ahuja; enhancing project visibility

Q3 FY21 Financial highlights

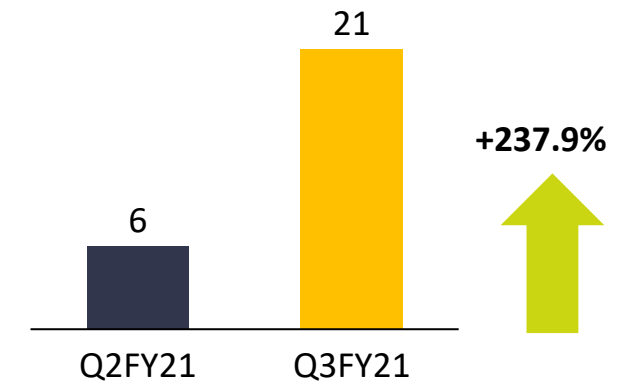
Total Income (₹ in Cr.)



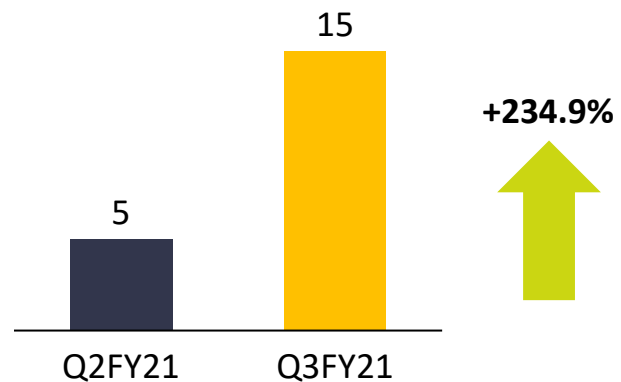
EBITDA (₹ in Cr.)



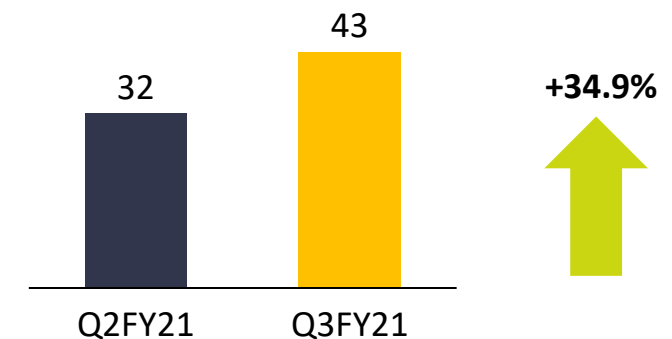
PBT (₹ in Cr.)



PAT (₹ in Cr.)



Cash PAT (₹ in Cr.)



Q3FY21 Standalone Profit & Loss

Particulars (₹ In Crs)	Q3 FY21	Q3 FY20	Y-o-Y	Q2 FY21	Q-o-Q	9M FY21	9M FY20	Y-o-Y
Revenue from Operations	305.8	404.9	-24.5%	181.3	68.7%	510.8	1221.5	-58.2%
Other Income	5.3	4.9		6.2		16.7	19.8	
Total Income	311.1	409.8	-24.1%	187.5	65.9%	527.4	1241.3	-57.5%
Cost of Material Consumed (Incl. Construction Expenses)	207.3	278.4		107.8		335.9	850.8	
Employee Expenses	21.8	35.2		17.5		52.8	105.5	
Other Expenses	22.1	19.2		16.9		51.9	56.1	
EBITDA	59.9	77.1	-22.3%	45.3	32.3%	86.8	228.9	-62.1%
EBITDA Margin (%)	19.3%	18.8%		24.1%		16.5%	18.4%	
Depreciation #	21.9	29.8		25.7		63.8	84.1	
Finance Cost	17.4	16.2		13.5		51.3	46.1	
Profit before Tax	20.6	31.1	-34.0%	6.1	237.9%	-28.3	98.7	-128.6%
Profit before Tax Margin (%)	6.6%	7.6%		3.2%		-5.4%	8.0%	
Tax ^	5.3	7.7		1.5		-5.7	11.6	
Profit After Tax	15.2	23.5	-35.2%	4.6	234.5%	-22.6	87.1	-126.0%
PAT Margin (%)	4.9%	5.7%		2.4%		-4.3%	7.0%	
Other comprehensive income	0.7	0.6		0.3		2.2	0.6	
Total comprehensive income (TCI)	15.9	24.0	-33.8%	4.8	231.4%	-20.4	87.7	-123.3%
Cash PAT**	43.2	55.4	-22.0%	32.0	34.9%	37.1	163.4	-77.3%
Cash PAT Margin	13.9%	13.5%		17.1%		7.0%	13.2%	
Diluted EPS	2.24	3.46		0.67		-3.33	12.83	

*Cash PAT = TCI + Depreciation + Deferred Tax

Strong Standalone Balance Sheet

ASSETS (₹ In Crs)	Sept-20	Mar-20
NON-CURRENT ASSETS	963	942
Property, plant & equipment:	624	646
Core Assets	411	424
Site Establishment	187	194
Other Fixed Assets	26	27
Capital work-in-progress	5	5
Intangible assets	1	1
Right-of-use assets	10	12
Investments	5	11
Trade receivables	93	85
Other Financial Assets	85	71
Non - Current tax assets (Net)	18	20
Other Non - current assets	122	91
CURRENT ASSETS	1,310	1,422
Inventories	89	104
Investments	1	0
Trade receivables	301	382
Cash & Cash Equivalents	92	108
Bank balances other than cash & cash equivalent	194	155
Loans	13	13
Due from Customers	373	356
Unbilled Revenue	127	181
Other Financial Assets	23	24
Other Current assets	98	99
TOTAL ASSETS	2,273	2,364

EQUITY AND LIABILITIES (₹ In Crs)	Sept-20	Mar-20
EQUITY	890	926
Equity Share capital	68	68
Other equity	822	858
NON-CURRENT LIABILITIES	411	473
Borrowings	77	94
Lease Liability	7	8
Other financial liabilities	24	39
Provisions	1	1
Deferred tax liabilities (Net)	27	39
Other Non-Current Liabilities	275	293
CURRENT LIABILITIES	972	965
Borrowings	284	184
Lease Liability	3	4
Trade Payables	332	559
Other Financial Liabilities	83	60
Provisions	12	15
Current Tax Liabilities (net)	13	12
Other current liabilities	246	131
TOTAL EQUITY & LIABILITIES	2,273	2,364

Industry Dynamics to benefit organized large players



- 1 Government Push** → Government focus on infrastructure creation coupled with favourable policies for the Real estate sector augurs well and will provide sustained uptick in execution over the next few quarters
- 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 Rates** → Lower Home loan rates coupled with lower regulatory charges in form of stamp duty has fuelled real estate sales proving much needed stimulus for the housing industry



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



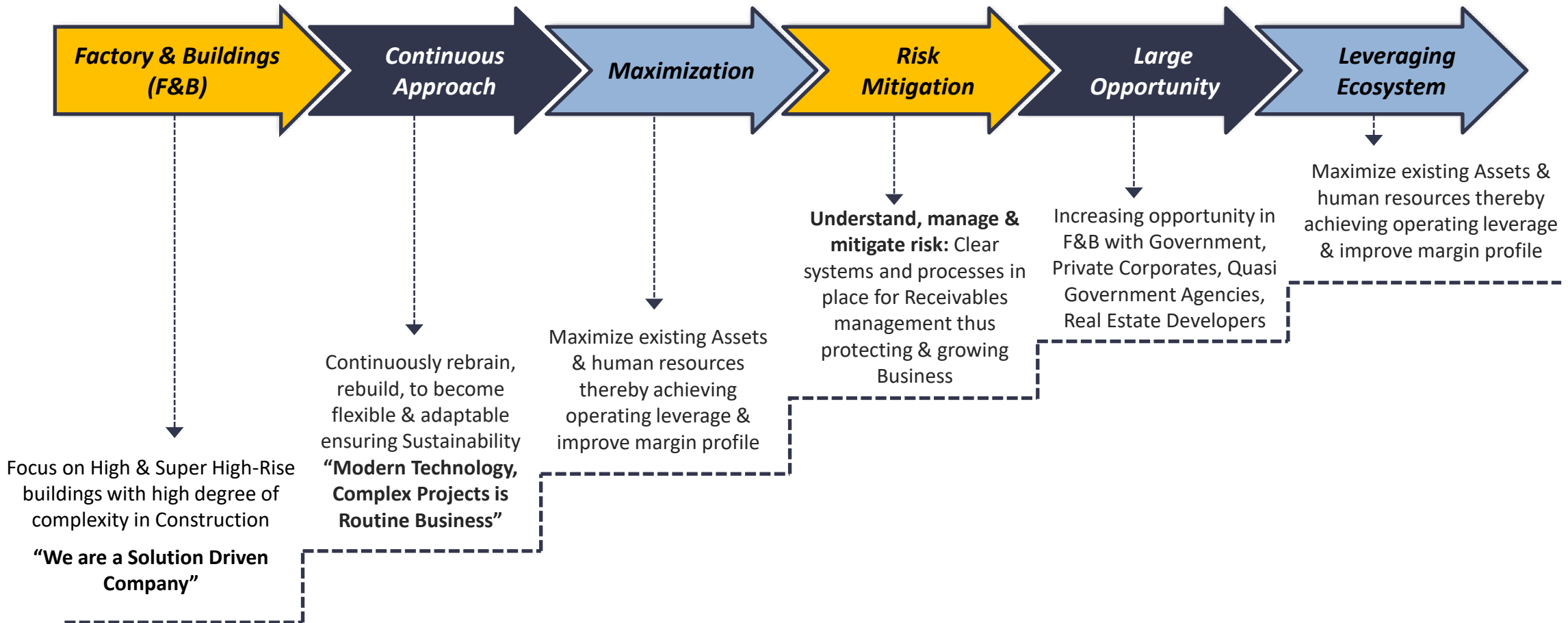
2016 Onwards
High Rise
Super High Rise
Gated Communities
+
Commercial Offices
Multi Level Car Parks
Hotels



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



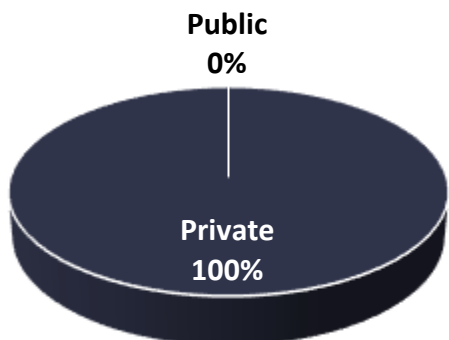
Hybrid Service Portfolio comprising of an elite clientele from Private & Public sector, provides revenue & cash flow visibility

On A LONG TERM GROWTH PATH ...

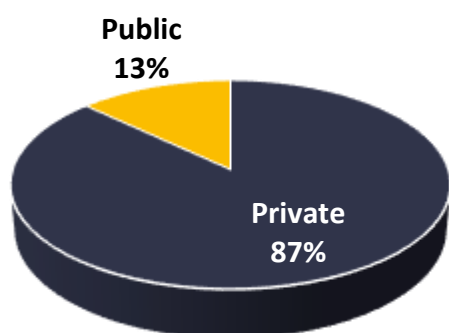
Hybrid Service Portfolio – Builds Diversity

Sector wise Split

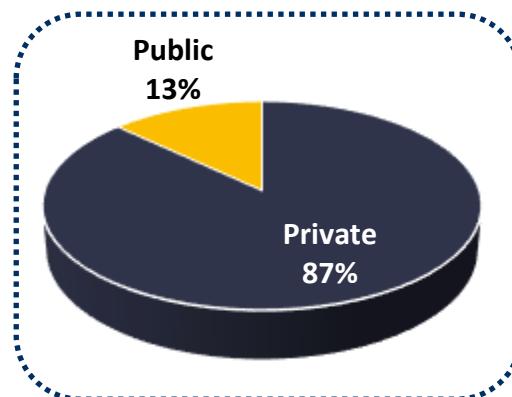
FY18



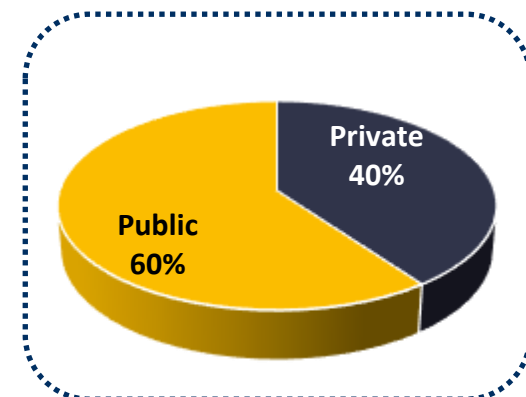
FY19



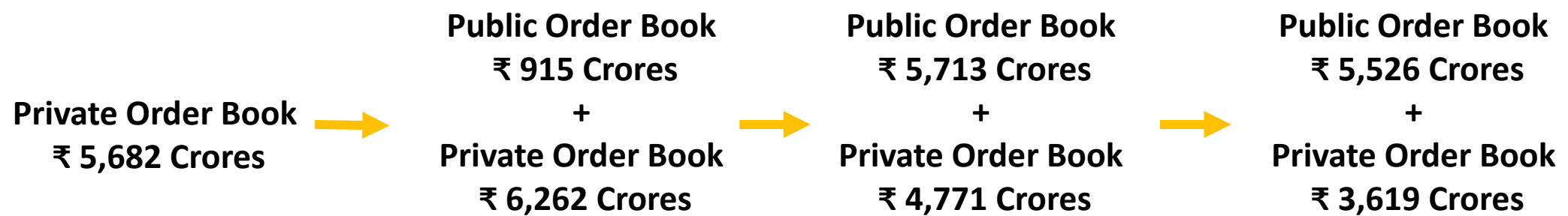
FY20



9MFY21



Orderbook Size



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'

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)



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

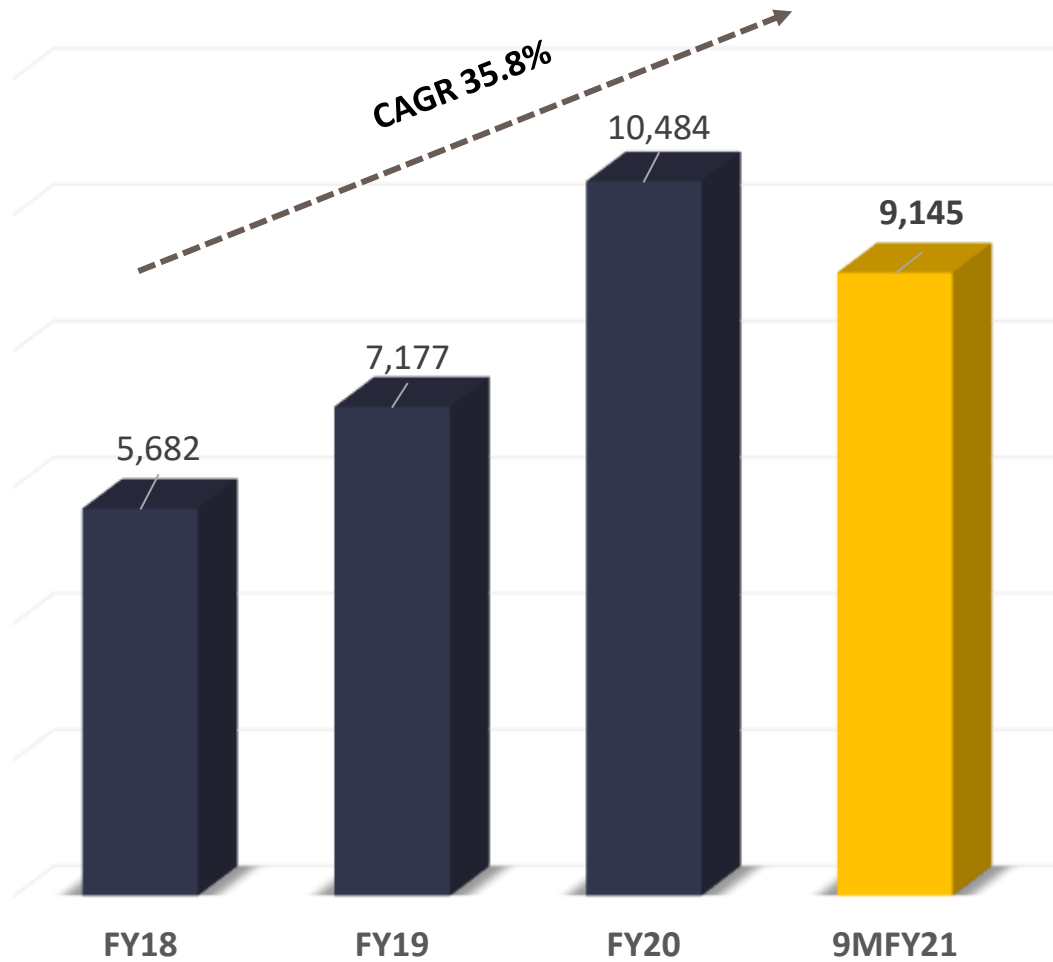
Strong Financials to Achieve Growth

On A Long-term Growth Path...

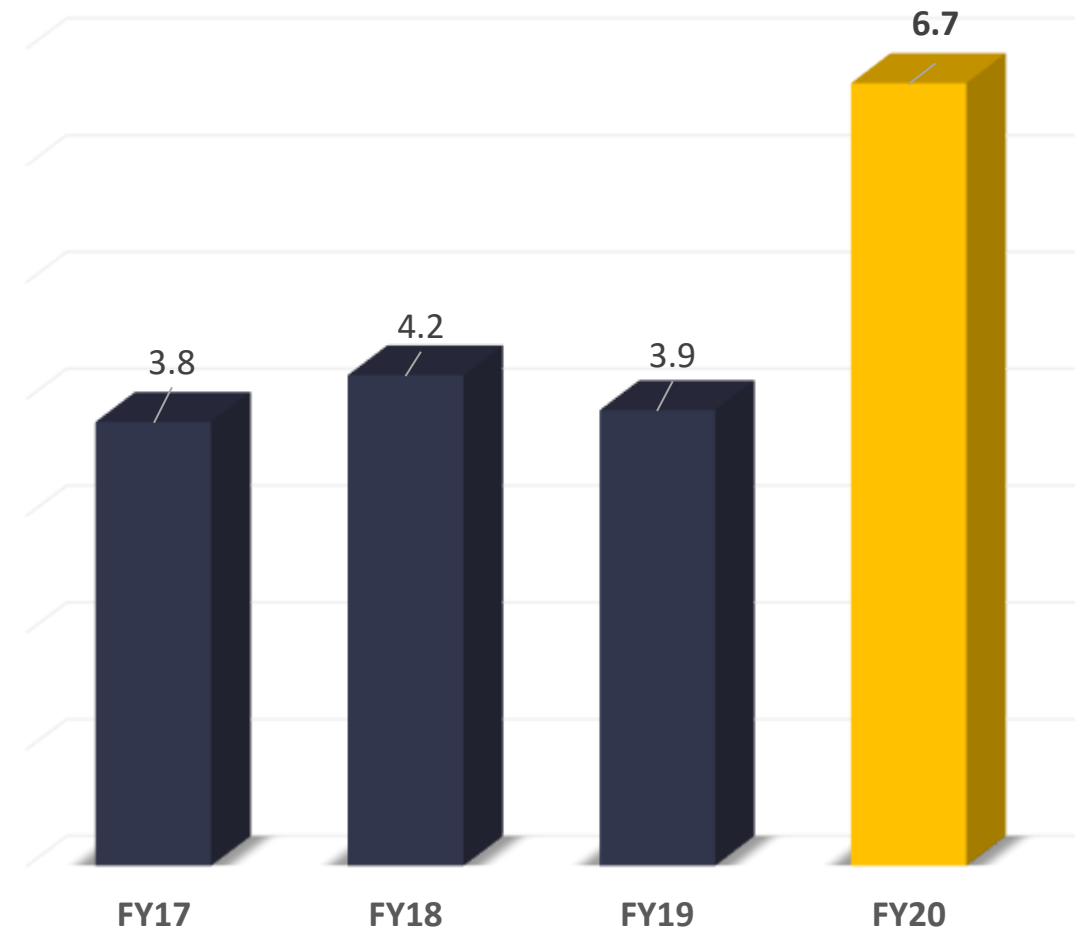
Robust Order Book making us ready...for the future growth...

Order Book (₹ in Cr.)

Ex of MHADA



Order Book to Sales Ratio (No. of years)



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

For further information, please contact



Company :

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CIN - L45400MH2012PLC234318

Mr. Alok Mehrotra (President, Corporate Finance)
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Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.
CIN - U74140MH2010PTC204285

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