



CIL/SE/2024-25/69  
November 14, 2024

**BSE Limited**

P.J. Towers  
Dalal Street  
Mumbai- 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

Scrip code: 540710

Symbol: CAPACITE

**Sub: Investor Presentation – Q2 & H1 FY25**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Dear Sir/ Madam,

Please find enclosed Investor Presentation for the second quarter and half year ended on September 30, 2024.

Please take same on record.

This disclosure will also be hosted on Company's website viz. [www.capacite.in](http://www.capacite.in).

For any correspondence/ queries/ clarifications, please write to [cs@capacite.in](mailto:cs@capacite.in).

Thanking you

Yours faithfully,

**For Capacit'e Infraprojects Limited**

**Rahul Kapur**

**Company Secretary & Compliance Officer**

Encl: a/a

**Capacit'e Infraprojects Limited**

Regd. Office: 605-607, Shrikant Chambers, Phase - 1, 6<sup>th</sup> Floor, Adjacent to R.K. Studios, Sion – Trombay Road, Chembur, Mumbai - 400 071, India. Tel No.: +91-022-7173 3733, Fax.: +91-022-7173 3733, Email: info@capacite.in

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CIN: L45400MH2012PLC234318 | [www.capacite.in](http://www.capacite.in)



# Capacit'e Infraprojects Limited

## INVESTOR PRESENTATION

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Q2 & H1 FY 25

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## Key Highlights



# Performance Snapshot

## Revenue

- Revenue from operations for Q2 FY25 at **₹518.0 crores**, registering a **23% Y-o-Y** growth.
- Registered growth of **28%** in **H1FY25** Revenue from Operations



## Profit

- Registered growth of **128%** in PAT in Q2 FY25. Profit After Tax stood at **₹ 44.9 crores** in Q2 FY 25 as compared to **₹ 19.9** crores in Q2 FY24.



## Debt Equity

- The Company's Gross Debt Equity Ratio remains at a healthy level of **0.21x**.
- The net Debt Equity Level stood at **0.11x**.



## Order Win

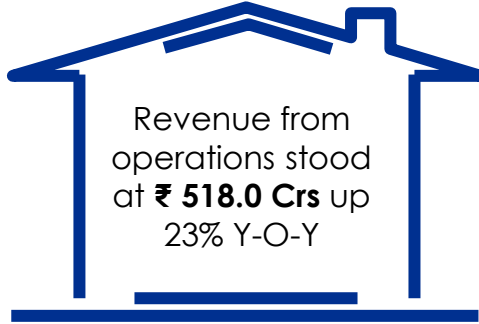
- Order inflow during FY 25 (YTD) - **₹ 1,459 crores**
- Added another marquee client - Signatureglobal (India) Limited during FY25



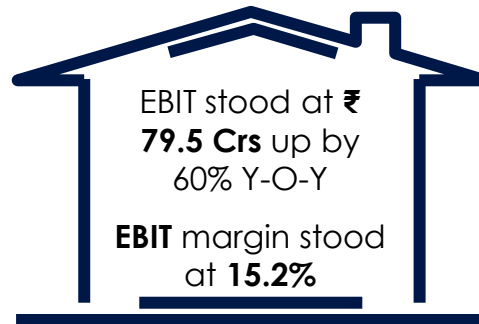


# Key Financial Highlights

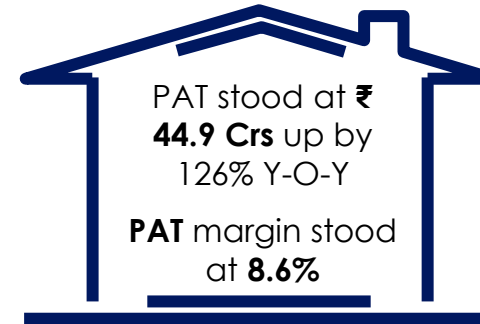
Q2 FY25



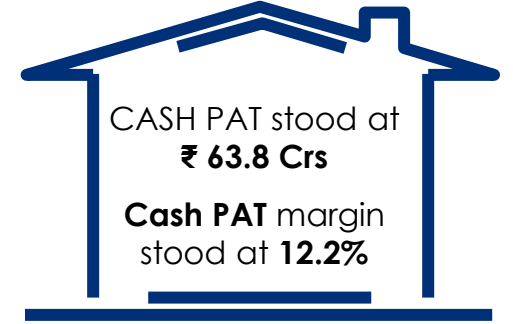
Revenue



EBIT

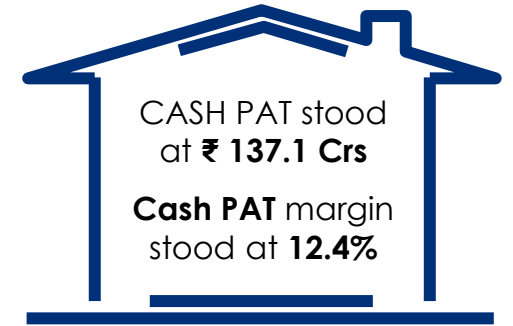
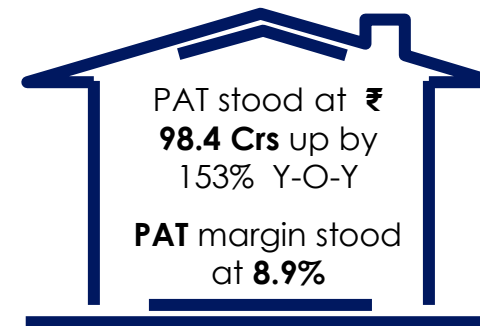
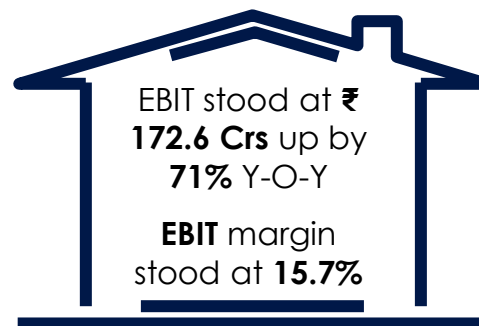
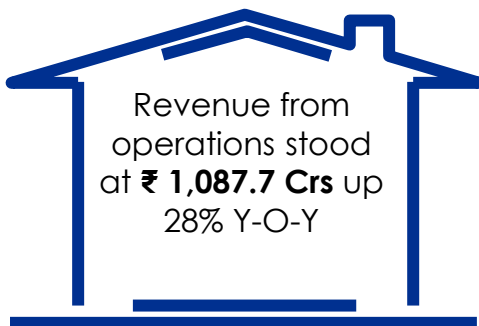


PAT



Cash PAT

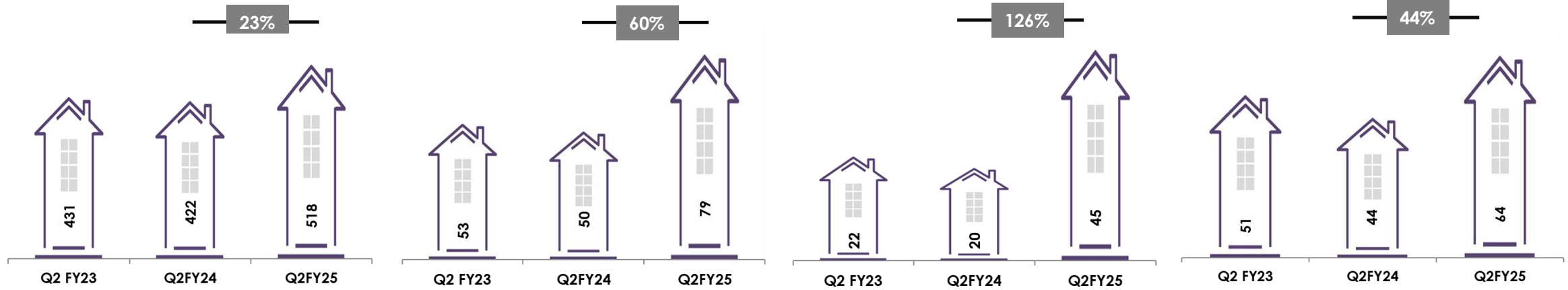
H1 FY25



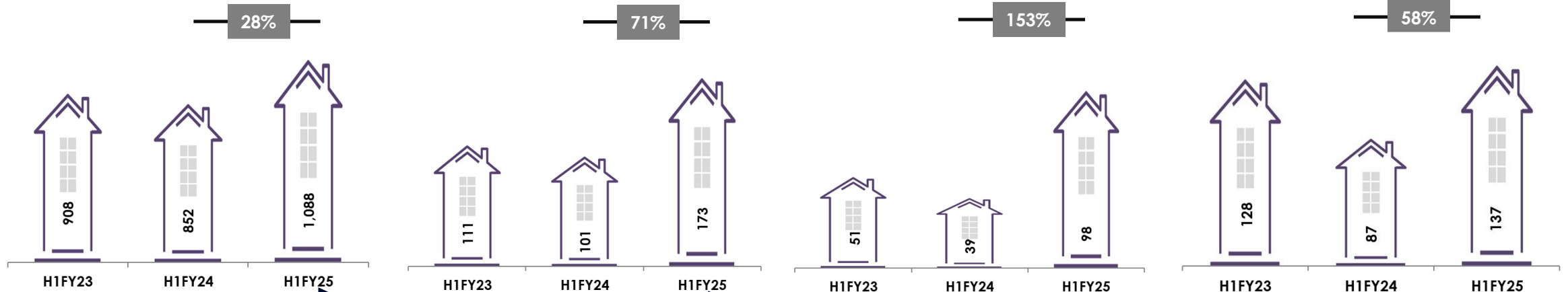


# Q2 & H1 FY25 - Performance

Quarter



Half Year



Revenue (₹ Cr)

EBIT (₹ Cr)

PAT (₹ Cr)

CASH PAT (₹ Cr)



# Consolidated Profit & Loss

| Particulars (₹ In Crs)                                 | Q2FY25       | Q2FY24       | Y-o-Y       | Q1FY25       | H1FY25         | H1FY24       | Y-o-Y       | FY24           |
|--|--------------|--------------|-------------|--------------|----------------|--------------|-------------|----------------|
| <b>Revenue from Operations</b>                         | <b>518.0</b> | <b>421.6</b> | <b>23%</b>  | <b>569.8</b> | <b>1,087.7</b> | <b>852.1</b> | <b>28%</b>  | <b>1,931.6</b> |
| Other Income   | 5.4          | 15.0         |             | 8.5          | 13.9           | 19.8         |             | 32.0           |
| <b>Total Income</b>                                    | <b>523.4</b> | <b>436.6</b> | <b>20%</b>  | <b>578.2</b> | <b>1,101.6</b> | <b>871.8</b> | <b>26%</b>  | <b>1,963.7</b> |
| Cost of Material Consumed (Incl.Construction Expenses) | 340.1        | 275.9        |             | 396.4        | 736.5          | 570.5        |             | 1,294.1        |
| Employee Expenses                                      | 38.7         | 32.1         |             | 32.7         | 71.4           | 64.2         |             | 124.4          |
| Other Expenses   | 43.9         | 51.2         |             | 32.7         | 76.6           | 84.1         |             | 181.8          |
| <b>EBITDA</b>  | <b>100.8</b> | <b>77.4</b>  | <b>30%</b>  | <b>116.4</b> | <b>217.2</b>   | <b>153.1</b> | <b>42%</b>  | <b>363.4</b>   |
| <b>EBITDA Margin (%)</b>                               | <b>19.3%</b> | <b>17.7%</b> |             | <b>20.1%</b> | <b>19.7%</b>   | <b>17.6%</b> |             | <b>18.5%</b>   |
| Depreciation   | 21.3         | 27.7         |             | 23.2         | 44.5           | 52.2         |             | 101.4          |
| <b>EBIT</b>  | <b>79.5</b>  | <b>49.7</b>  | <b>60%</b>  | <b>93.2</b>  | <b>172.6</b>   | <b>100.9</b> | <b>71%</b>  | <b>262.0</b>   |
| <b>EBIT Margin (%)</b>                                 | <b>15.2%</b> | <b>11.4%</b> |             | <b>16.1%</b> | <b>15.7%</b>   | <b>11.6%</b> |             | <b>13.3%</b>   |
| Finance Cost   | 21.6         | 22.5         |             | 21.8         | 43.3           | 47.4         |             | 95.6           |
| Share of Profit/(loss) of JV & Associates (net)        | 0.8          | 0.4          |             | 0.4          | 1.2            | 0.0          |             | 1.0            |
| <b>Profit before Tax</b>                               | <b>58.7</b>  | <b>27.6</b>  | <b>113%</b> | <b>71.7</b>  | <b>130.5</b>   | <b>53.5</b>  | <b>144%</b> | <b>167.4</b>   |
| <b>Profit before Tax Margin (%)</b>                    | <b>11.2%</b> | <b>6.3%</b>  |             | <b>12.4%</b> | <b>11.8%</b>   | <b>6.1%</b>  |             | <b>8.5%</b>    |
| Tax  | 13.8         | 7.7          |             | 18.3         | 32.1           | 14.6         |             | 47.1           |
| <b>Profit After Tax</b>                                | <b>44.9</b>  | <b>19.9</b>  | <b>126%</b> | <b>53.4</b>  | <b>98.4</b>    | <b>38.9</b>  | <b>153%</b> | <b>120.3</b>   |
| <b>PAT Margin (%)</b>                                  | <b>8.6%</b>  | <b>4.5%</b>  |             | <b>9.2%</b>  | <b>8.9%</b>    | <b>4.5%</b>  |             | <b>6.1%</b>    |
| Other comprehensive income                             | 0.0          | 0.0          |             | -1.1         | -1.1           | 0.1          |             | 0.8            |
| <b>Total other comprehensive income</b>                | <b>44.9</b>  | <b>19.9</b>  | <b>126%</b> | <b>52.4</b>  | <b>97.3</b>    | <b>39.1</b>  | <b>149%</b> | <b>121.1</b>   |
| <b>Cash PAT</b>  | <b>63.8</b>  | <b>44.2</b>  | <b>44%</b>  | <b>73.3</b>  | <b>137.1</b>   | <b>87.1</b>  | <b>58%</b>  | <b>229.7</b>   |
| <b>Cash PAT Margin</b>                                 | <b>12.2%</b> | <b>10.1%</b> |             | <b>12.7%</b> | <b>12.4%</b>   | <b>10.0%</b> |             | <b>11.7%</b>   |
| <b>Basic EPS</b>                                       | <b>5.3</b>   | <b>2.7</b>   |             | <b>6.3</b>   | <b>11.6</b>    | <b>5.5</b>   |             | <b>16.1</b>    |
| <b>Diluted EPS</b>                                     | <b>5.3</b>   | <b>2.6</b>   |             | <b>6.3</b>   | <b>11.6</b>    | <b>5.3</b>   |             | <b>16.1</b>    |







# Consolidated Balance Sheet

| ASSETS (₹ In Crs)                | Sep'24       | Mar'24       |
|----------------------------------|--------------|--------------|
| <b>NON-CURRENT ASSETS</b>        | <b>700</b>   | <b>760</b>   |
| Property, plant & equipment      | 578          | 585          |
| Capital work-in-progress         | 2            | 9            |
| Intangible assets                | 1            | 1            |
| Right-of-use assets              | 3            | 3            |
| Investments Properties           | 4            | 4            |
| Investment in joint venture      | 4            | 3            |
| Trade receivables                | 48           | 86           |
| Investments                      | 0            | 0            |
| Other Financial Assets           | 15           | 24           |
| Non Current tax assets (Net)     | 2            | 1            |
| Other Non - current assets       | 43           | 43           |
| <b>CURRENT ASSETS</b>            | <b>2,584</b> | <b>2,389</b> |
| Inventories                      | 130          | 111          |
| Contract Assets                  | 1,350        | 1,229        |
| Trade receivables                | 627          | 548          |
| Cash & Cash Equivalents          | 23           | 19           |
| Bank balances                    | 130          | 190          |
| Other Financial Assets           | 87           | 99           |
| Other Current assets             | 181          | 148          |
| Non-current assets held for sale | 55           | 45           |
| <b>TOTAL ASSETS</b>              | <b>3,284</b> | <b>3,149</b> |

| EQUITY & LIABILITIES (₹ In Crs)       | Sep'24       | Mar'24       |
|---------------------------------------|--------------|--------------|
| <b>EQUITY</b>                         | <b>1,614</b> | <b>1,517</b> |
| Equity Share capital                  | 85           | 85           |
| Other equity                          | 1,529        | 1,432        |
| Non-Controlling Interest              | 0            | 0            |
| <b>NON-CURRENT LIABILITIES</b>        | <b>306</b>   | <b>289</b>   |
| Contract Liability                    | 53           | 56           |
| Borrowings                            | 158          | 124          |
| Lease Liability                       | 1            | 1            |
| Other financial liabilities           | 36           | 44           |
| Provisions                            | 3            | 5            |
| Deferred tax liabilities (Net)        | 55           | 60           |
| <b>CURRENT LIABILITIES</b>            | <b>1,364</b> | <b>1,343</b> |
| Contract Liability                    | 155          | 246          |
| Borrowings                            | 185          | 202          |
| Lease Liability                       | 1            | 2            |
| Trade Payables                        | 891          | 818          |
| Other Financial Liabilities           | 43           | 35           |
| Provisions                            | 26           | 6            |
| Current Tax Liabilities (net)         | 37           | 18           |
| Other current liabilities             | 26           | 16           |
| <b>TOTAL EQUITY &amp; LIABILITIES</b> | <b>3,284</b> | <b>3,149</b> |





# Consolidated Cash Flow

| Particulars (₹ In Cr)                                  | H1 FY25     | H1 FY24     |
|--|-------------|-------------|
| <b>PBT</b>   | <b>130</b>  | <b>54</b>   |
| Adjustments  | 112         | 121         |
| <b>Operating profit before working capital changes</b> | <b>242</b>  | <b>175</b>  |
| Changes in working capital                             | (243)       | (230)       |
| <b>Cash generated from operations</b>                  | <b>(1)</b>  | <b>(55)</b> |
| Direct taxes paid (net of refund)                      | (19)        | 12          |
| <b>Net Cash from Operating Activities</b>              | <b>(20)</b> | <b>(43)</b> |
| <b>Net Cash from Investing Activities</b>              | <b>50</b>   | <b>(17)</b> |
| <b>Net Cash from Financing Activities</b>              | <b>(27)</b> | <b>39</b>   |
| <b>Net Change in cash and cash equivalents</b>         | <b>4</b>    | <b>(21)</b> |
| Opening Cash Balance                                   | 19          | 29          |
| <b>Closing Cash Balance</b>                            | <b>23</b>   | <b>7</b>    |



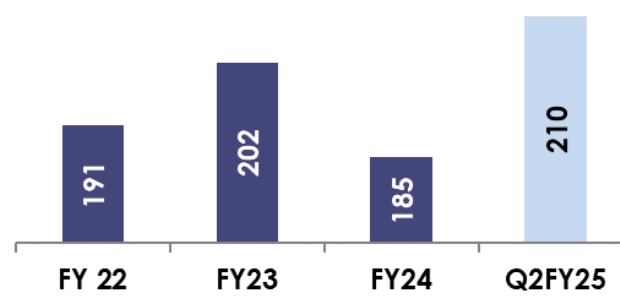


# Consolidated Debt Position

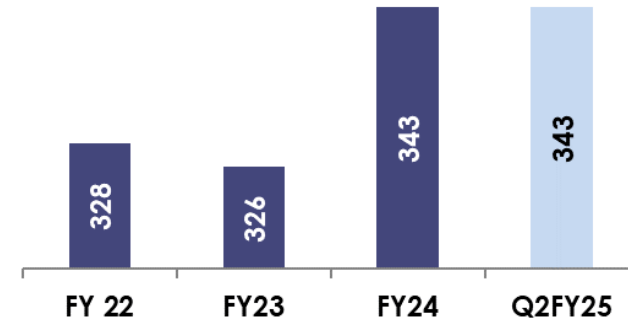
Long Term (₹ Cr)



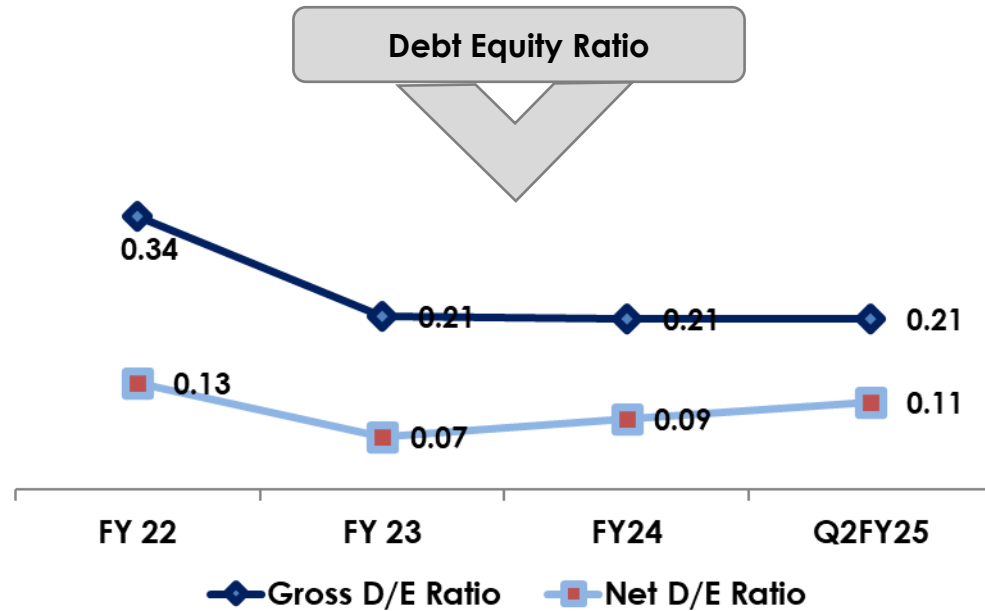
Short Term (₹ Cr)



Gross Debt (₹ Cr)



Debt Equity Ratio



- **Gross debt equity ratio within comfort level at 0.21x** as on September 30, 2024 as compared to 0.21x as on March 31, 2024
- **Healthy Net debt equity ratio at 0.11x** as on September 30, 2024
- Focus to further reduce fund based debt in medium to long term and improve profitability and return ratio



# Corporate Overview



# About Capacit'e



- Leading Construction Company**  Incorporated in 2012, Capacit'e Infraprojects is a focused EPC company that provides an end-to-end construction service for buildings and factories across sectors
- Presence across building segments**  Presence across Residential building, Commercial buildings, such as data centres and buildings for educational, hospitality and healthcare purposes etc
- Delivery Track Record**  Successfully delivered 60+ projects across segments in the limited operational history of 12 years. **Holds Limca Book of Record for fastest hospital construction**
- Strong and diversified order book**  Capacit'e single segment focus, customer commitment and delivery track record has helped us to become preferred partner as well as qualify for large public sector projects



# Key Strengths

## Track Record

Established presence and track record with focus on building construction

## Order Book

Large order book with a marquee client base

## Execution Capabilities

Diversified mix of projects across the building construction horizon

## Strong Financial

Industry leading margin with focus on maintaining strong balance sheet

## Experienced Team

Promoters extensive experience coupled with dedicated senior management team



# Track Record

01



One of the few companies in the organised segment in India that concentrates specifically on undertaking building construction

Track Record of successfully completing diverse projects spread across India in MMR, PMR, NCR, Varanasi, Bengaluru, Chennai and Hyderabad in the limited operational history of Company



02

03



More than 64 mn sq ft of constructed area across residential, commercial and other institutional buildings

Our demonstrated experience in developing large-scale projects provides us a crucial competitive advantage to meet the prequalification requirements for the competitive bidding process for large potential projects



04

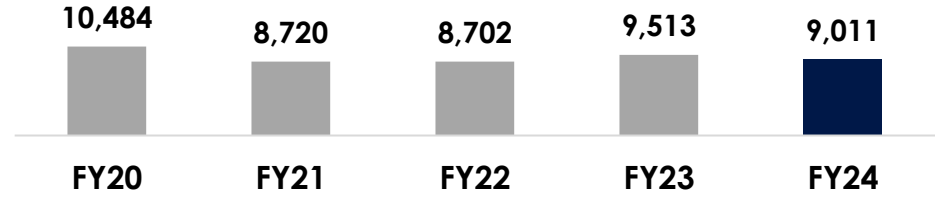


# Order Book

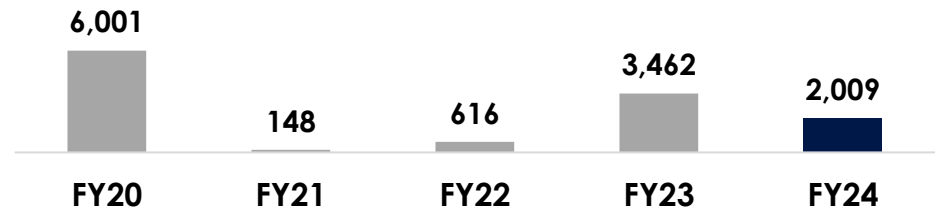
Order inflow during FY 25 (YTD) - ₹ 1,459 crores



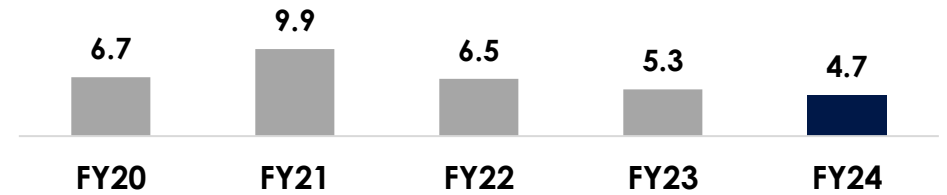
Order Backlog (₹ Cr)



Order Inflow (₹ Cr)



Order Book to Sales Ratio

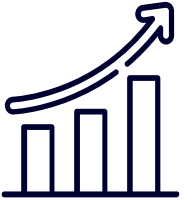
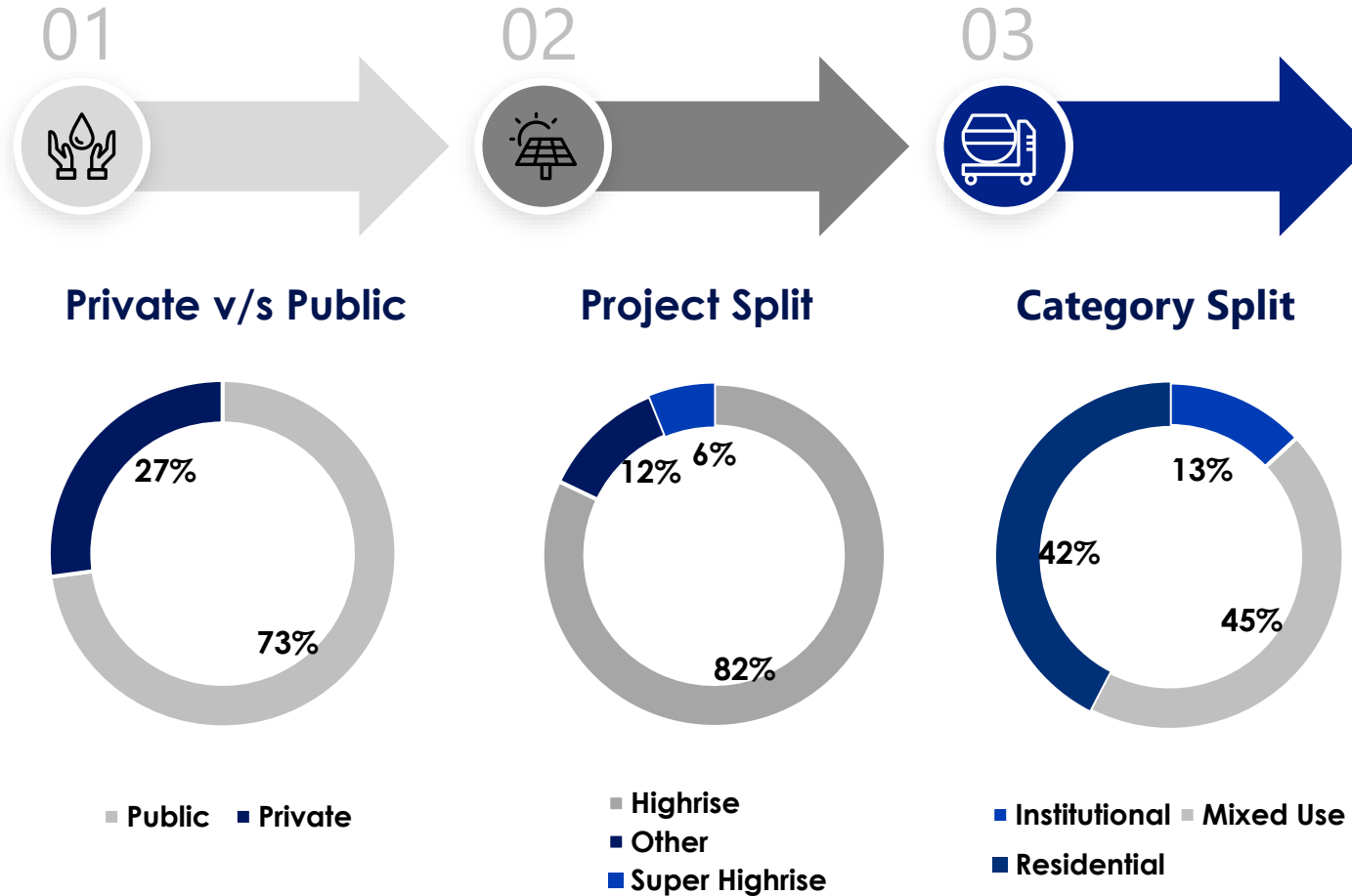






# Order Book Analysis

- ❖ Order book with higher share of Public sector at ~73%
- ❖ Marquee Public as well Private Sector clients
- ❖ Added another marquee client - Signatureglobal (India) Limited during FY25.
- ❖ Well funded projects including projects with Investments by global players in our clients; enhancing project visibility



## Revenue Uptick

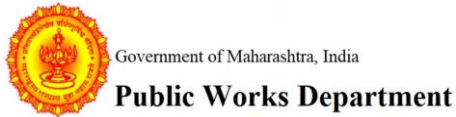
**Achieved a 28% Y-o-Y increase in turnover in H1 FY25.**

Revenue uptick to gain further Momentum owing to quality of order book & improved Liquidity condition



# Marquee Clients

## Public Sector



## Private Sector





## Exclusive Focus on Building Construction

- Our ability to execute projects, in a timely manner, using systems and processes that are aligned with the specific requirements of the building construction business, has enabled us to provide differentiated services in our area of operations.
- Our concentrated focus on construction of buildings has also led to a high degree of specialization in this business



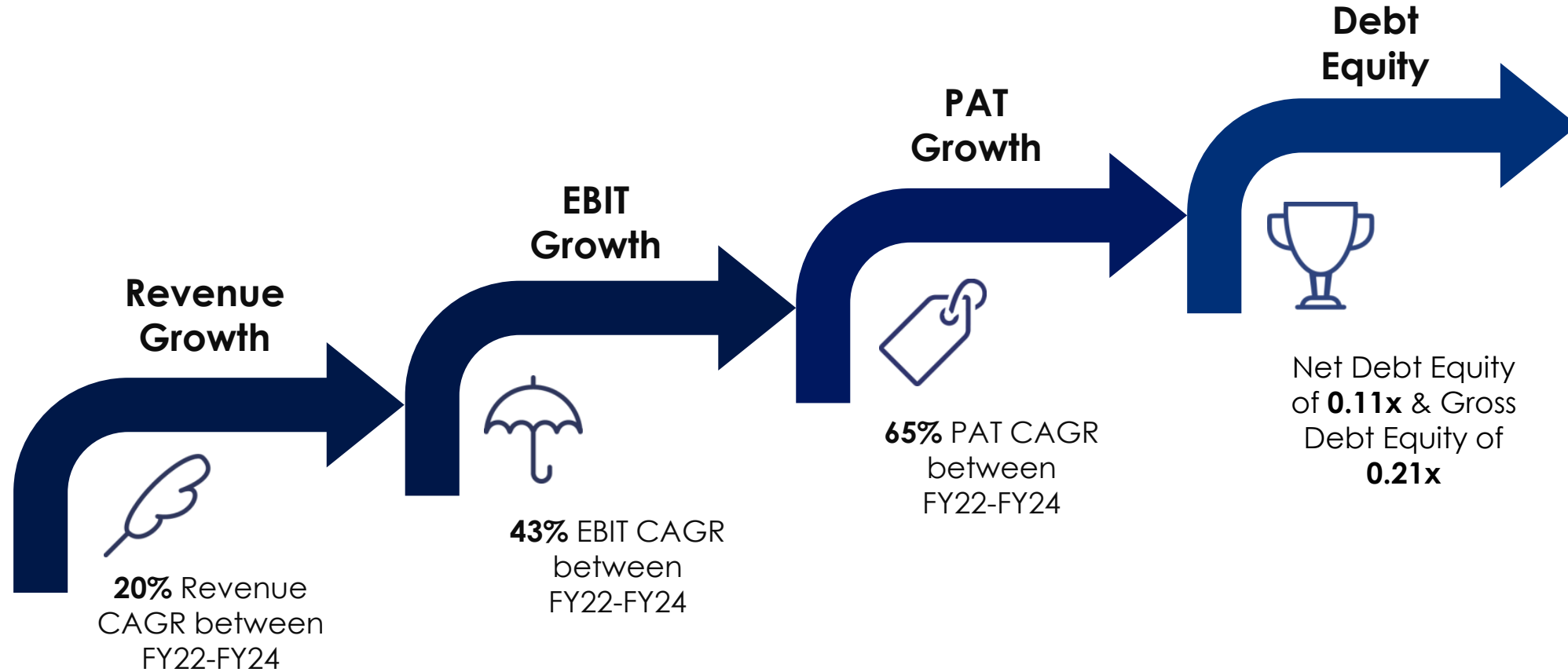
## Full spectrum of construction services

- Successfully delivered diverse projects spread across India in MMR, PMR, NCR, Varanasi, Bengaluru, Chennai and Hyderabad.
- We also offer MEP, finishing and interior services for the projects that we work on.
- Our construction capabilities in concrete and composite steel structures augment our positioning as a building focused construction company.





# Strong Financial



With strong financial alongside our execution prowess we are confident of setting up new performance benchmarks in the years to come.



# Experienced Promoters



**Rohit Katyal**

Rohit Katyal, Executive Chairman, holds a bachelors' degree in commerce with specialization in financial accounting and auditing. He brings over 27 years of invaluable experience in the field of Civil Construction and Finance.

He currently leads the financial planning, budgeting and compliance function, ensuring adherence to the highest standards of governance and transparency.



**Rahul Katyal**

Rahul Katyal is MD & CEO of the Company. With a deep understanding of the construction industry and experience spanning over 25 years, he brings expertise in project management, budgeting, resource allocation & client relations, enabling the Company to deliver projects with excellence and efficiency.

He leads the Company's strategic planning, emphasizing growth, efficiency and sustainability.



**Subir Malhotra**

Subir Malhotra is Whole time Director of the Company. He holds a bachelor's degree in civil engineering (honours) from the BITS, Pilani. He has over 30 years of Industry experience.

He leads Business Development and Operations for the Company's Northern India operations, driving growth and efficiency in the region.



# Our Creations

Lodha – The Park



Piramal - Mahalaxmi





# Our Creations

Lodha – Altamount



SBUT



Nahar Excalibur





# Our Creations

Four Seasons



Auris Serenity



Oberoi Enigma







# Our Creations

Hubtown – 25 South

Siemens - Worli

BDD - Worli





# Our Creations

Raymond Thane



Godrej - Emerald





# Historical Financial



# Consolidated Profit & Loss

| Particulars (₹ In Crs)                                  | FY22         | FY23         | FY24         | CAGR       |
|---|--------------|--------------|--------------|------------|
| <b>Revenue from Operations</b>                          | <b>1,335</b> | <b>1,799</b> | <b>1,932</b> | <b>20%</b> |
| Other Income  | 13           | 10           | 32           |            |
| <b>Total Income</b>                                     | <b>1,348</b> | <b>1,808</b> | <b>1,964</b> |            |
| Cost of Material Consumed (Incl. Construction Expenses) | 931          | 1213         | 1294         |            |
| Employee Expenses                                       | 109          | 128          | 124          |            |
| Other Expenses  | 82           | 106          | 182          |            |
| <b>EBITDA</b>   | <b>227</b>   | <b>361</b>   | <b>363</b>   | <b>27%</b> |
| <b>EBITDA Margin (%)</b>                                | <b>16.8%</b> | <b>20.0%</b> | <b>18.5%</b> |            |
| Depreciation  | 99           | 136          | 101          |            |
| <b>EBIT</b>   | <b>128</b>   | <b>225</b>   | <b>262</b>   | <b>43%</b> |
| <b>EBIT Margin (%)</b>                                  | <b>9.5%</b>  | <b>12.4%</b> | <b>13.3%</b> |            |
| Finance Cost  | 67           | 89           | 96           |            |
| Share of Profit/(loss) of JV & Associates (net)         | -1           | 0            | 1            |            |
| <b>Profit before Tax</b>                                | <b>60</b>    | <b>136</b>   | <b>167</b>   |            |
| Tax   | 16           | 41           | 47           |            |
| <b>Profit After Tax</b>                                 | <b>44</b>    | <b>95</b>    | <b>120</b>   | <b>65%</b> |
| <b>PAT Margin (%)</b>                                   | <b>10.2%</b> | <b>5.3%</b>  | <b>6.1%</b>  |            |
| <b>Cash PAT</b>   | <b>144</b>   | <b>240</b>   | <b>229</b>   |            |
| <b>Cash PAT Margin (%)</b>                              | <b>17.8%</b> | <b>13.3%</b> | <b>11.7%</b> |            |





# Consolidated Balance Sheet

| ASSETS (₹ In Crs)                | Mar'24       | Mar'23       |
|----------------------------------|--------------|--------------|
| <b>NON-CURRENT ASSETS</b>        | <b>760</b>   | <b>886</b>   |
| Property, plant & equipment      | 585          | 648          |
| Capital work-in-progress         | 9            | 20           |
| Intangible assets                | 1            | 1            |
| Right-of-use assets              | 3            | 3            |
| Investments Properties           | 4            | 7            |
| Investment in joint venture      | 3            | 1            |
| Trade receivables                | 86           | 97           |
| Investments                      | 0            | 0            |
| Other Financial Assets           | 24           | 21           |
| Non Current tax assets (Net)     | 1            | 25           |
| Other Non - current assets       | 43           | 63           |
| <b>CURRENT ASSETS</b>            | <b>2,389</b> | <b>1,726</b> |
| Inventories                      | 111          | 99           |
| Contract Assets                  | 1229         | 924          |
| Trade receivables                | 548          | 348          |
| Cash & Cash Equivalents          | 19           | 29           |
| Bank balances                    | 190          | 146          |
| Loans                            | 0            | 0            |
| Other Financial Assets           | 99           | 34           |
| Other Current assets             | 148          | 147          |
| Non-current assets held for sale | 45           | 0            |
| <b>TOTAL ASSETS</b>              | <b>3,149</b> | <b>2,612</b> |

| EQUITY & LIABILITIES (₹ In Crs)       | Mar'24       | Mar'23       |
|---------------------------------------|--------------|--------------|
| <b>EQUITY</b>                         | <b>1,517</b> | <b>1,073</b> |
| Equity Share capital                  | 85           | 68           |
| Other equity                          | 1432         | 1006         |
| Non-Controlling Interest              | 0            | 0            |
| <b>NON-CURRENT LIABILITIES</b>        | <b>289</b>   | <b>344</b>   |
| Contract Liability                    | 56           | 132          |
| Borrowings                            | 124          | 112          |
| Lease Liability                       | 1            | 2            |
| Other financial liabilities           | 44           | 44           |
| Provisions                            | 5            | 2            |
| Deferred tax liabilities (Net)        | 60           | 53           |
| Other Non Current Liabilities         | 0            | 0            |
| <b>CURRENT LIABILITIES</b>            | <b>1,343</b> | <b>1,195</b> |
| Contract Liability                    | 246          | 179          |
| Borrowings                            | 202          | 258          |
| Lease Liability                       | 2            | 2            |
| Trade Payables                        | 818          | 634          |
| Other Financial Liabilities           | 35           | 55           |
| Provisions                            | 6            | 5            |
| Current Tax Liabilities (net)         | 18           | 9            |
| Other current liabilities             | 16           | 53           |
| <b>TOTAL EQUITY &amp; LIABILITIES</b> | <b>3,149</b> | <b>2,612</b> |





# THANK YOU

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