



*Commitment, Reliability & Quality*

# ITD Cementation

## Business & Operations Overview

September 2015

# Agenda

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**Corporate Vision**

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**Company Profile**

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**Parent Profile**

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**Order Book Analysis**

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**Way Forward**

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# Corporate Vision

# Corporate Vision

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## Our Mission

- ▶ To make ITD Cementation India Limited, the country's leading construction Company in customer choice, quality and safety .

## Our Core Principles

- ▶ Customers come first.
- ▶ Employees are our most important asset – working conditions and training must enable them to give their best.
- ▶ Our quality health and safety standards will be second to none.
- ▶ Timely commencement and completion of projects.
- ▶ Good plant and machinery is our wealth. We ensure these are always well maintained and in good working order.
- ▶ Well developed MIS systems and state-of the-art technology is our priority.
- ▶ Environmental awareness and care for the world in which we live will be part of our business philosophy.
- ▶ Our competitive edge is maintained through specialist skills and commitment to both – Training and R&D.

## Our Aim

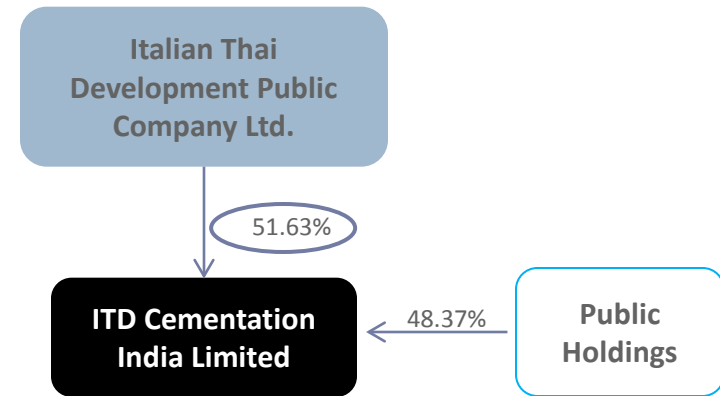
- ▶ Our aim is a satisfied client, a strong and proactive workforce and a quality product finished on time and to budget.

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# Company Profile

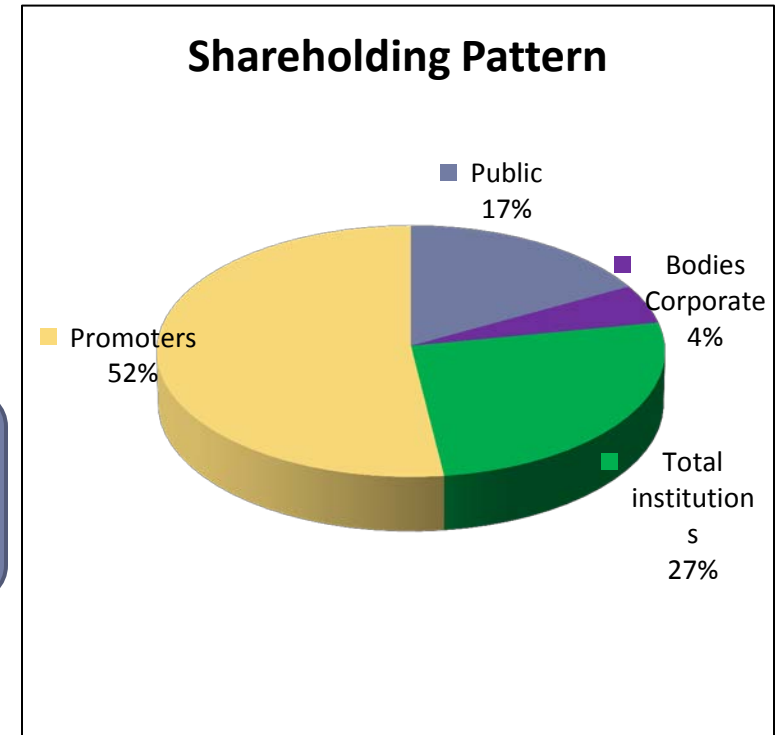
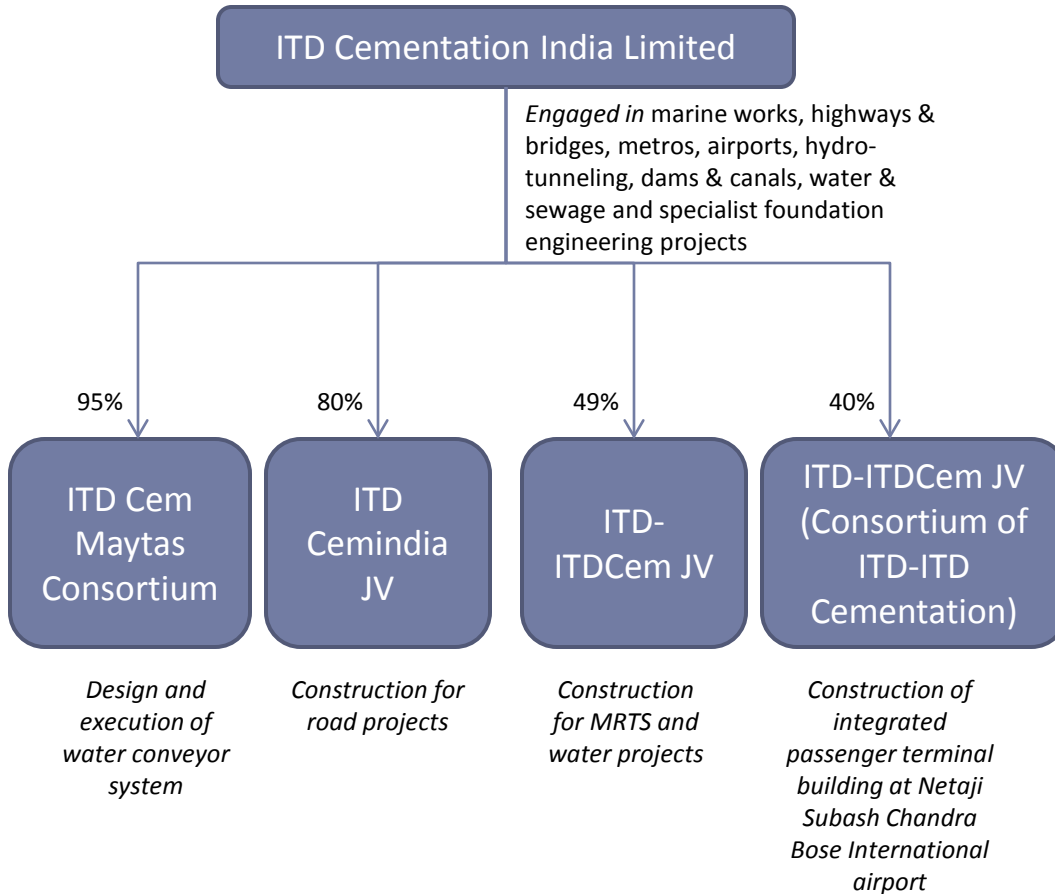
# Company Profile

- ▶ ITD Cementation India Limited (ITD Cem), is a subsidiary of the Thailand-based Italian-Thai Development Public Company Limited (ITD)
- ▶ Engaged in the construction of marine works, highways & bridges, metros, airports, hydro-tunneling, dams & canals, water & sewage, industrial structures and specialist foundation engineering projects
- ▶ Order book of Rs. 57,922 mn as on September 30, 2015 executable over a period of 30 months.
- ▶ Only construction company with a sustained presence in India with MNC parentage
- ▶ Pedigree of strong management systems and strong recall among clients
- ▶ Employee strength 1,809 people
- ▶ Listed on Indian stock exchanges with a market capitalization of Rs. 16,290 mn
- ▶ **Ownership Details:** ITD acquired 80.4% from Skanska AB in 2004 and currently holds nearly 52% in ITD Cem



ITD Cem bids for projects on its own in marine, foundation and transportation segments; whereas it bids for projects in JV with parent in projects in new segments

# Corporate Structure and Shareholding





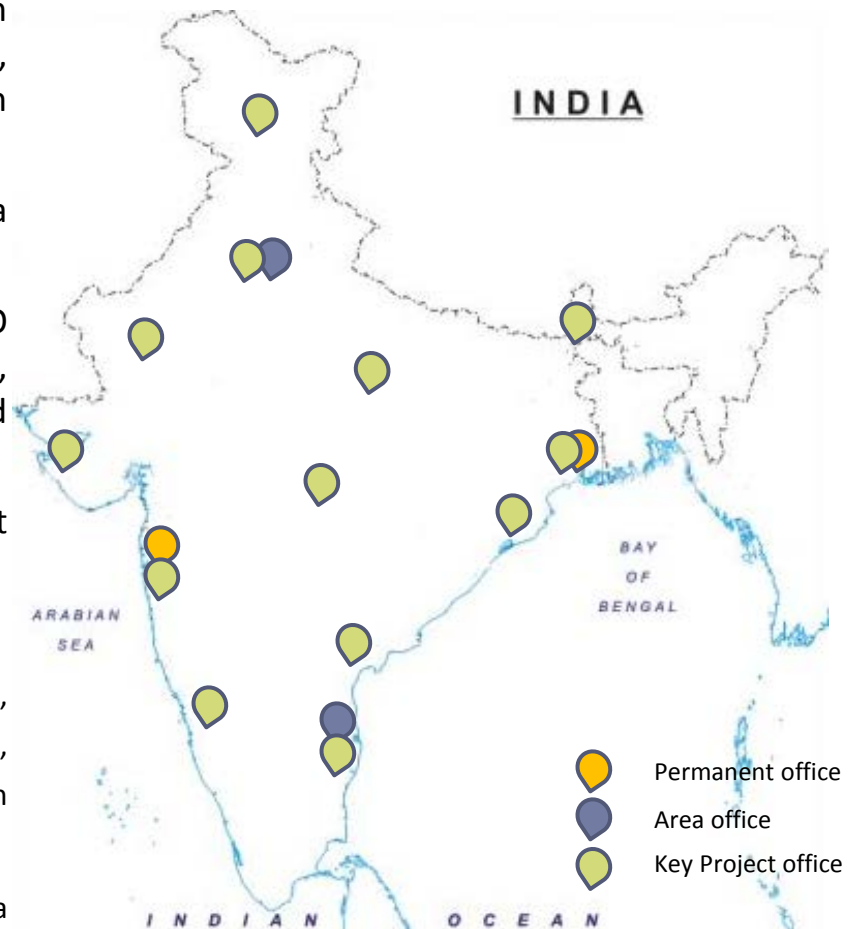
# Joint Ventures

	ITD-ITDCem JV	ITD-ITDCem JV (Consortium of ITD- ITD Cementation)	ITD Cem Maytas Consortium	ITD Cemindia JV
Shareholders	ITD Cem – 49% ITD (Thailand) – 51%	ITD Cem – 40% ITD (Thailand) – 60%	ITD Cem – 95% Maytas – 5%	ITD Cem – 80% ITD (Thailand) – 20%
Key projects	<ul style="list-style-type: none"><li>➤Supply and installation of track work for Bangalore Metro (to be commissioned in 37 months)</li><li>➤Construction of 3 under ground stations and tunnels for Kolkata Metro</li><li>➤Design and construction of elevated viaduct including entry exit line, ramp to depot, and 8 elevated stations for DMRCL (CC26) worth 5,460 mn</li><li>➤Recently secured contract of Design and Construction of Tunnels by Shield TBM under Delhi MRTS Project for DMRCL (CC32) worth 7,520 mn</li><li>➤Procurement of Ground Water Treatment Plants – Design, Construction, Supply, Installation, Commissioning including Mechanical &amp; Electrical Equipment and Operation in Agartala worth 399 mn</li><li>➤Laying of Water Trunk Main from Garden Reach Water Works to Taratala Valve Station and Laying of Sewer Line along Diamond Harbour Road by Microtunnelling Method for KEIP worth 1,459 mn</li></ul>	<ul style="list-style-type: none"><li>➤Construction of integrated passenger terminal building at Netaji Subas Chandra Bose (International) airport in Kolkata</li></ul>	<ul style="list-style-type: none"><li>➤Design and execution of water conveyor system for government of Andhra Pradesh</li></ul>	<ul style="list-style-type: none"><li>➤RJ-4: construction of bypass on NH-76 at Kota</li><li>➤Rehabilitation and Refurbishment of Water Works at Palta and Garden Reach.(KEIP)</li></ul>
Contract value	25,786 mn	19,261 mn	6,632 mn	4,435 mn
Work in Hand as on September 30, 2015	5,623 mn	30 mn	5,694 mn	808 mn



# Industry Position

- ▶ Leadership position in marine construction, foundation and specialist works and significant presence in MRTS, Hydro / Dams / Tunnels / Irrigation and transportation segments
- ▶ Several quality and safety awards in the past 15 years - a reflection of ITD Cem's drive towards excellence
- ▶ One of the few construction companies to conform to ISO standards for Quality Management Systems, Occupational Health and Safety Management System and Environmental Management System
- ▶ Appreciations from DMRC and Tata Power amongst others for timely completion and quality construction
- ▶ Key clientele includes:
  - ▶ **Government:** DMRC, RVNL, Kolkata Metro Rail Corporation, Bangalore Metro Rail Corporation, NHAI, Mazagaon Dock Ltd., Garden Reach Shipbuilders, Airport Authority of India, Indian Railways, Govt. of AP, Rites Ltd., CPWD, Noida
  - ▶ **Private:** Reliance – ADAG group, IHI Corporation, Nhava Sheva Gateway Terminal, Tata Power, PSA (Singapore), Adani group, Jindal Steel, Samsung, SICAL Iron Ore Terminal, L&T, Jindal Power, Mundra Port Trust, Ennore Port Ltd., Gangavaram Port Ltd., Marg Ltd., ABG Shipyard *et al*



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# Parent Profile

# International Parent Strength

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- ▶ Italian-Thai Development Company Limited is the largest construction company in Thailand (24% market share) and one of the largest in South East Asia
- ▶ Listed on the stock exchange of Thailand in 1994 with an initial capital base of Baht 2 million
- ▶ In 1985, ITD received the Royal Seal of Garuda, the highest and most honorable achievement for civilian companies in Thailand
- ▶ Revenues of Rs. 92,109 mn in FY 2014 (23% from international operations), Net worth Rs. 27,703 mn as at 31 December 2014
- ▶ Work in hand (Construction & Concession) Rs. 4,69,743 mn (Construction Rs. 183,406 mn) as on August 2015
- ▶ Global workforce > 28,000 employees
- ▶ Geographic spread includes Bangladesh, Cambodia, Laos, Indonesia, Myanmar, Philippines, Madagascar and Taiwan other than India providing ITD Cem with international exposure
- ▶ Provides its Indian subsidiary with access to its technologies and know-how as well skilled personnel
- ▶ Provides the Company with access to international design and engineering organisations

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\* 1 Baht = Rs. 1.92

# ITD's Main Area Of Operations

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**Mass Rapid Transport Systems:** Construction of tunnels, underground railway stations and installation of the train system

**Airports:** Design and construction of runway, hangar, passenger terminal and various utilities at airports

**Industrial structures and power plants:** Construction of refineries, industrial estates, cement and power plants

**Dams and Tunnels:** Construction of earthfill, rockfill and concrete dams, matched with tunnel construction for irrigation, potable water transmission, power generation, highways and railways

**Buildings:** Full service delivery of all types of buildings, from conceptual design to final decoration and fitting ranging from residential buildings to sports stadiums and gymnasiums to industrial structures

**Roads:** Roads, bridges, flyovers and canals

**Marine construction services:** Dredging, silt removal, land reclamation, port and wharf developments, port cargo handling areas, breakwaters and coastal erosion protection

**Pipelines and utility works:** Pipelines for potable water, raw water, waste water, drainage, oil and gas through rural and urban environments

**Steel structures:** Manufacture of complete steel structures and fabricated structural elements required for civil engineering construction works

**Telecommunications:** Installation of public telephone network

**Mining:** Management & operations of Mines

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# ITD's Major Projects



Suvarnabhumi International Airport Project, Bangkok



Rupsa Bridge Construction Project, Khulna Bangladesh



Bangkok Mass Transit System Extension Project



Ramindra - At Narong Expressway System



North Bangkok Power Plant Gas Pipeline Project



Laem Chabang Port, Phase 1, Thailand



# ITD's Major Projects – contd..



Athlete Village for 13th Asian Games, Bangkok



Maw Taung Coal Mining, Burma



Suvarnabhumi Airport Hotel, Bangkok



Ruoychai Plaza Phase 2, Beijing, China



Nam Theun 2 Hydroelectric Project Contract, Laos



Bang Khen Water Treatment Plant, Bangkok

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# **ITD Cementation's Financial Performance Summary**

# KEY FINANCIALS

## STANDALONE

Rs. mn

	9M Sept'15	2014	2013	2012	2011	2010	2009	2008	2007
TURNOVER	17,454	13,524	12,248	12,805	12,974	10,719	9,797	9,656	7,835
PBIDT ★	(131)	1,773	1,584	1,662	1,490	1207	1098	731	673
PBT ★	(1,209)	280	93	267	220	122	77	64	129
PAT	(894)	194	93	220	226	94	54	55	90
CASH PROFIT	(711)	488	428	580	568	402	360	252	237
EPS	(5.76)	15.14	8.08	19.08	19.60	8.15	4.69	4.78	12.55
NETWORTH	4,782	5,678	4,084	4,005	3,812	3,613	3,539	3,498	3,463
DEBTS	5,656	6,708	6,950	6,873	6,334	5,247	4,966	4,146	819
DIVIDEND %	-	-	10%	20%	20%	15%	10%	10%	20%

## CONSOLIDATED

	9M Sept'15	2014	2013	2012	2011	2010	2009	2008	2007
TURNOVER	20,060	17,124	15,784	16,338	17,121	14,622	14,746	13,367	8,468
PBIDT ★	175	2,051	1,965	1,975	1,762	1,544	1492	942	723
PBT ★	(1,178)	269	239	311	282	207	159	146	149
PAT	(894)	194	93	220	226	94	54	55	90
CASH PROFIT	(601)	621	535	726	646	512	537	295	248
EPS	(5.76)	15.14	8.08	19.08	19.60	8.15	4.69	4.77	12.55
NETWORTH	4,782	5,678	4,084	4,005	3,812	3,613	3,539	3,498	3,463
DEBTS	6,762	7,653	7,695	7,837	6,517	5,468	5,004	4,356	854

★ After exceptional loss of Rs. 1,240 mn from NHAI OTS (considered in Qtr. March'15)



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# Order Book Analysis

# Order Book: Sector Breakup

- ▶ Order book of Rs. 57,922 mn as on September 30, 2015.
- ▶ Marine, Hydro / Dams / Tunnels / Irrigation and Urban Infrastructure / MRTS / Airport form around 80% of order book as on September 30, 2015
- ▶ Other sectors include transportation, specialist works and industrial.

## Major recently awarded projects included in order book are :

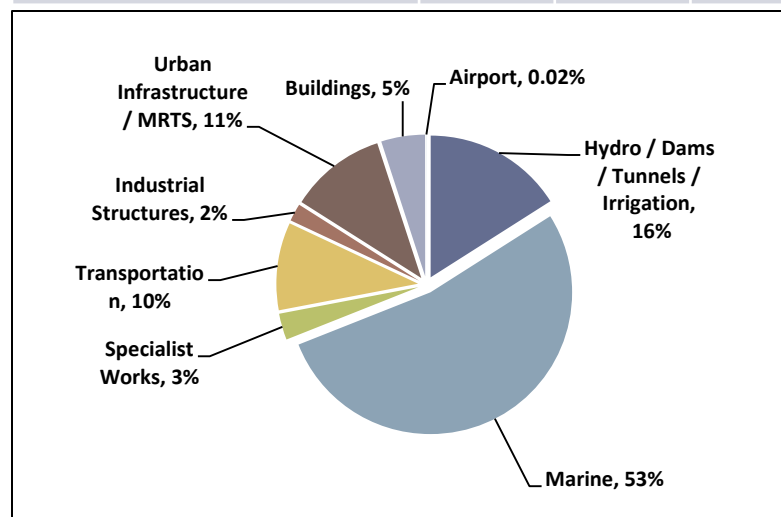
- Dredging and reclamation works of 4th container terminal in JNP-phase-1 worth 21,681 mn from Bharat Mumbai Container Terminals Pvt. Ltd..
- Engineering, Procurement & Construction for Container Terminal 5 at Mundra from Adani Port & Special Economic Zone Ltd. Worth 1327 mn.
- Drainage Gravity line by Micro-Tunneling Method from Vadodara Mahanagar Seva Sadan worth 1,211 mn.
- Bose Institute at Salt Lake, Kolkata worth 1,334 mn from Rites Ltd.
- Elevated road at Noida worth 4,155 mn from Noida.
- IIT Ropar worth 2,732 mn from CPWD Ropar.
- Design and Construction of reclamation and container yard at JNPT worth 4,067 mn from Nhava Sheva (I) Gateway Terminal.

## Major recently awarded projects not included in order book are :

- Development of West Quay North berth In Inner Harbour of Visakhapatnam Port from Visakhapatnam Port Trust worth 2,432 mn.
- Civil Work For Tank Foundation (including Precast Driven Piles) at H-2 Plot at Haldia , West Bengal worth 144 mn

Rs. mn

As on September 30, 2015	Size	No . (Major)	%
Hydro / Dams / Tunnels / Irrigation	9,415	8	16%
Urban Infrastructure / MRTS	6,431	8	11%
Marine	30,438	9	53%
Specialist Works	1,678	15	3%
Airport	12	1	-
Industrial	824	3	2%
Buildings	3,150	3	5%
Transportation	5,974	6	10%
<b>Total</b>	<b>57,922</b> ★	<b>53</b>	

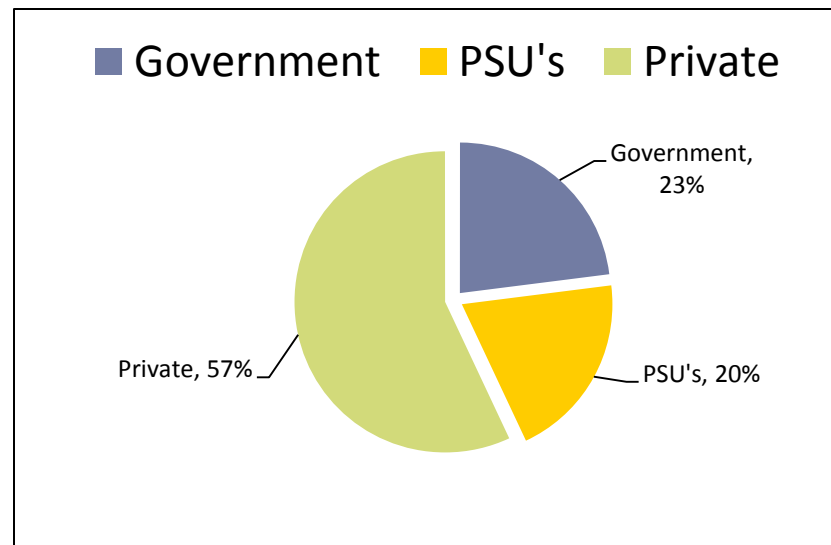


★ Excluding L1 projects

# Order Book: Sector Breakup – contd..

Rs. mn

As on September 30, 2015	Size	No . (Major)	%
<b>Government</b>	<b>13,314</b>	<b>14</b>	<b>23%</b>
<b>Public Sector Undertakings</b>	<b>11,313</b>	<b>13</b>	<b>20%</b>
<b>Private</b>	<b>33,295</b>	<b>26</b>	<b>57%</b>
<b>Total</b>	<b>57,922</b>	<b>53</b>	



Sector	Major Clients
<b>Government</b>	Meghalaya State Electricity Board, Govt. of AP, Indian Railways, PWD, Ghaziabad Development Authority, NOIDA, CPWD, Airport Authority of India, NHAI, Hooghly River Bridge Commissioners etc.
<b>Public Sector Undertakings</b>	Ennore Port Ltd., Konkan Railway Corp. Ltd., NBCC Ltd., Bridge & Roof, Chennai Metro Rail Corp. Ltd., Chennai Petroleum Corp. Ltd., Delhi Metro rail Corp. Ltd., Bangalore Metro Rail Corp. Ltd., Rail Vikas Nigam Ltd., Rites Ltd., Kolkata Environmental Improvement Investment Program (KEIIP), West Bengal Housing Infrastructure Development Corp. Ltd. etc.
<b>Private</b>	Sical Iron Ore Terminals Ltd., Tuticorin Coal Terminal Pvt. Ltd., Gangavaram Port Limited, Nhava Sheva (India) Gateway Terminal Pvt. Ltd., Karanja Terminals & Logistics Pvt. Ltd., JSW - Jaigarh Port Limited, Adani Port & Special Economic Zone Ltd., Tata Power Co Ltd., SEPCO Electric Power Construction Corporation, Reliance Industries Limited, IHI Corporation, Toyo Engineering India Ltd., Punj Lloyd Ltd., IL&FS Paradip Refinery Water Ltd., Jindal Power Ltd., Bharat Mumbai Container Terminal Pvt. Ltd., PSA etc.

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# Operations & Management

# Business Operations

## Urban Infrastructure / MRTS: Increasing Focus

- ▶ **Scope:** Construction of Mass Rapid Transport Systems and airports (integrated passenger terminals and allied services)
- ▶ **Key Projects Executed:**
  - ▶ 8.3 kms of tunneling for Delhi Metro
  - ▶ 7.1 kms viaduct for Delhi Metro
  - ▶ 21 stations for Delhi Metro
- ▶ **Major Projects under Execution:**
  - ▶ Construction of Delhi Metro, Bangalore Metro, Kolkata Metro and Jaipur Metro
- ▶ **Order Book:** Outstanding order book of Rs. 5,299 mn as on September 30, 2015



Tunnel work for DMRC



Bangalore Metro Rail Project



Jaipur Metro Rail Project

# Business Operations

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## Marine: Market Leadership Position

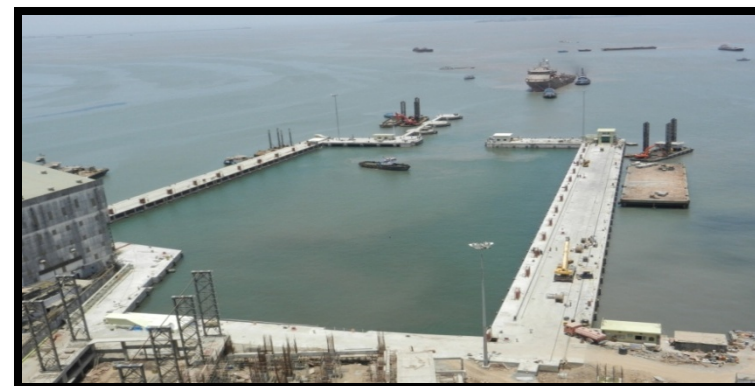
- ▶ **Scope:** EPC services for marine structures including
  - ▶ Construction of jetties, dolphins and service platforms
  - ▶ Construction of quay, berths on concrete and steel piles as well as sold gravity type wharf structures
  - ▶ Construction of ship lift, dry dock, wet basin and inclined berth
  - ▶ Building of jetties for handling liquid and solid cargo, wharfs, berths and quays for handling of containers
- ▶ **Key Projects Executed:**
  - ▶ Second container terminal at Chennai for PSA (Singapore)
  - ▶ Shiplift facility civil works for Indian Navy at Karwar
  - ▶ Liquid chemical jetty at Dahej for Gujarat Chemical and Port Terminal
  - ▶ Dock modernization project at Mazagon docks
  - ▶ Dry dock for Garden Reach Shipbuilders & Engineers at Kolkata
- ▶ **Major Projects under Execution:**
  - ▶ Dredging and reclamation works for development of 4th container terminal in Jawaharlal Nehru Port (JNP)-Phase-I
  - ▶ Construction of Container berths for JSW at Jaigarh port
  - ▶ Design and Construction of Wharf Structure at Nhava Sheva (India) Gateway Terminal, JNPT
  - ▶ Design and construction of container yard for Nhava Sheva (India) Gateway Terminal, JNPT
  - ▶ Construction of Coal berth at Ennore Port
  - ▶ **Order Book:** Outstanding order book of Rs. 30,438 mn as on September 30, 2015



NCB II, Tuticorin Port



DP World Jetty, Navi Mumbai



Mazagon Dock Limited



# Business Operations

...(3)

## Special Projects: Market Leadership Position

- ▶ **Scope:** Foundation and specialist works
  - ▶ Services offered include geotechnical investigations, piling, diaphragm walling, sandwicks / band drains, vibrofloatation stone columns / vibro compaction, drilling and grouting, rock / soil anchors, colcrete, gunite / shotcrete, grouted mattress, repairs, tube heading and box pushing
- ▶ **Key Projects Executed:**
  - ▶ Diaphragm wall for Sabarmati
  - ▶ Diaphragm wall for DMRC
  - ▶ Four subways in Chennai through box pushing
  - ▶ Piling works for Paradip refinery
  - ▶ Piling, Civil and Temporary Construction Facility Works for GIR Project at Dahej, Gujarat
- ▶ **Major Projects under Execution:**
  - ▶ Construction of Ramps, Cut and Cover Tunnel (U & Box Section) through the Air Funnel Area for Chennai Metro Rail Project
  - ▶ Installation of Caissons (Large Dia. Piles) for Foundation of New Secretariat Building and Elevated Road at Tashiling, Gangtok
  - ▶ Execution of RUB including preparation of GAD & Design of RUB and design and casting of precast twin RCC Box without common web section including thrust bed for RUB (Krishnanagar RUB)
  - ▶ Bored Cast-in-situ RCC Piling Works for OSBL Portion of Rasid Upgradation Project in Manali Refinery of CPCL, Chennai.
  - ▶ Installation of Bored Cast-in-Situ Piles and Driving of Precast Spun Piles For Balance Plant of Cryogenic Ethane Storage Tank at Dahej Manufacturing Division ( DMD) Dahej- Gujarat.
  - ▶ Piling Works at Contract Package NC-02 of Greater Noida Metro Project for M/s. CEC.
  - ▶ Construction of Foundation for Stacker Cum Reclaimer Track, Yard Conveyor & Transfer Tower and Drains at Stockyard (JSW Jaigad)
- ▶ **Order Book:** Outstanding order book of Rs.1,678 mn as on September 30, 2015



Civil Works Wadala



Sudama Setu, Dwarka



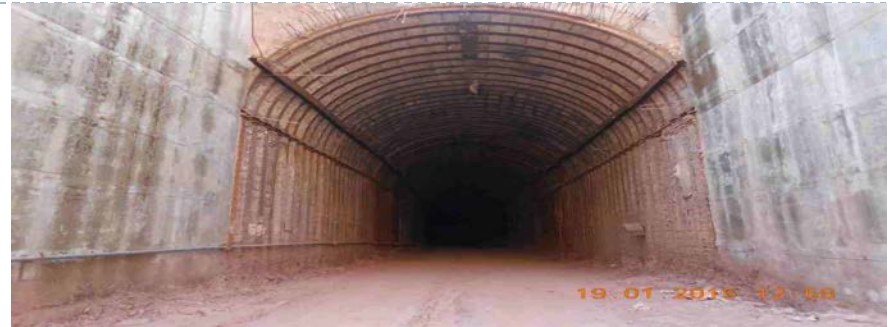
Foundation BASF, Dahej

# Business Operations

...(4)

## Hydro / Dams / Tunnels / Irrigation

- ▶ **Scope:** Construction of concrete, earth fill and rock fill dams and tunnels
- ▶ **Key Projects Executed:**
  - ▶ Completed projects like constructing pumping stations, power houses, tunnels, intake structures, headrace tunnels, pressure shafts and penstock pipes (fabrication and laying)
  - ▶ Diversified into construction of hydro projects by undertaking 150 MW pumped storage plant near Mumbai for Tata Power
- ▶ **Projects under Execution:**
  - ▶ Tunnel work at Umtru hydro electric power project
  - ▶ Tunnel work at Jammu for KRCL
  - ▶ Investigation, design and execution of water conveyor system consisting of lined cavity canal, tunnels – Pranahita
  - ▶ Laying of Water Trunk Main from Garden Reach Water Works to Taratala Valve Station and Laying of Sewer Line along Diamond Harbour Road by Microtunnelling Method fro KEIIP
- ▶ **Order Book:** Outstanding order book of Rs. 9,415 mn as on September 30, 2015



KRCL Tunnel



Pranahita - Adit Tunnel-Hard Rock Excavation Completed Stretch



MCGM-Mumbai – Micro tunneling



# Business Operations

...(5)

## Transportation: Major Player

- ▶ **Scope:** Construction of roads, bridges and flyovers
- ▶ **Key Projects Executed:**
  - ▶ Completed road projects of over 230 kms in Maharashtra, Madhya Pradesh, Andhra Pradesh and Tamil Nadu for NHAI
- ▶ **Projects under Execution:**
  - ▶ Implementing road projects for NHAI
  - ▶ Two projects from PWD Delhi
  - ▶ Ghaziabad ROB
  - ▶ Elevated road, Noida
- ▶ **Order Book:** Outstanding order book of Rs. 5,974 mn as on September 30, 2015



Flyover at Zirakpur, Ambala



35 km road stretch between Jhansi and Shivpuri

# Business Operations

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## Industrial

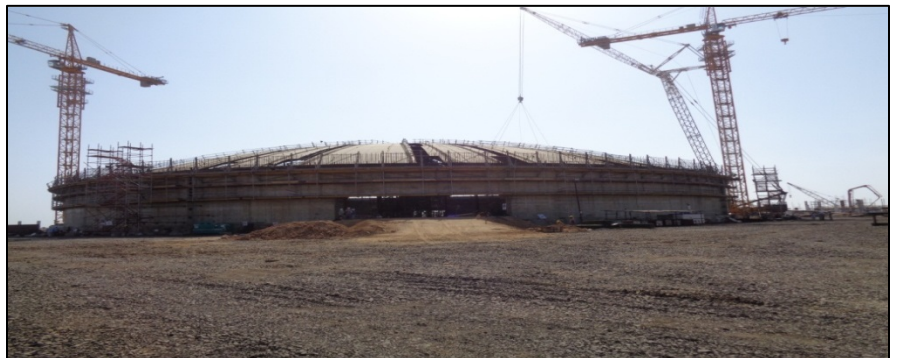
- ▶ **Scope:** Construction of civil structures for refineries, petrochemicals, power, steel and fertilizer plants
- ▶ Potential for high growth
- ▶ **Key Projects Executed:**
  - ▶ Plant building and offsite facilities at Unchahar for NTPC
  - ▶ Piling and civil works for IFFCO at Aonla and Phulpur
  - ▶ Civil works for water supply package at Bakreswar thermal power project
  - ▶ General civil works at Sasan for Reliance
  - ▶ Kawai Power project
- ▶ **Projects under Execution:**
  - ▶ Construction of General Civil Works and Building Utilities For 200 KV GIS Building at Mahalaxmi, Mumbai.
  - ▶ Construction of LNG storage tanks at Mundra
- ▶ **Order Book:** Outstanding order book of Rs. 824 mn as on September 30, 2015



Kawai Project – Sludge Thickner



Tata Project, Mahalaxmi, Mumbai



IHI Mundra

# Business Operations

...(6)

## Buildings

- ▶ **Scope:** Construction of civil structures for Academics Institutes, Residential, Complexes etc
- ▶ Potential for high growth
- ▶ **Projects under Execution:**
  - ▶ New Haj Tower Complex, Rajarhat, Kolkata
  - ▶ Construction of Super Structure (G+15) for Unified Academic Campus of Bose Institute, Salt Lake, Kolkata, West Bengal.
  - ▶ Construction of Different Buildings under phase-I for IIT Ropar at Ropar, Punjab Including Water Supply, Sanitary Installations, Internal Electrical Installation, Roads, Drainage & Sewerage.
- ▶ **Order Book:** Outstanding order book of Rs. 3,150 mn as on September 30, 2015



Haj Tower, Kolkata



Bose Institute, Kolkata



# Business Operations

...(7)

## Water and Sewage: Increasing Focus

- ▶ **Scope:** Recently diversified into water and sewage segment undertaking projects for water transmission and treatment plants
- ▶ Potential for high growth
- ▶ **Key Projects Executed:** Limited presence in the segment and increasing focus going forward
  - ▶ Water transmission line at Tallah Palta for Kolkata Municipal Corporation in JV with parent, Italian Thai Development Company
- ▶ **Projects under Execution:**
  - ▶ Procurement of Ground Water Treatment Plants - Design, Construction, Supply, Installation, Commissioning including Mechanical & Electrical Equipment and Operation in Agartala
  - ▶ Rehabilitation and Refurbishment of Water Works at Palta and Garden Reach.
  - ▶ **Order Book:** Outstanding order book of Rs. 1,132 mn as on September 30, 2015



Water transmission line at Tallah Palta



Clariflocculator Wall at Agartala

# Equipment and Manpower Base

- ▶ Strong and experienced work force of 1,809 employees
- ▶ Additionally around 3,017 labor work force

ITD Cem employees (excluding JV)	No. of Employees	% of Employees
Post graduates	216	12%
Graduates	291	16%
Engineers	861	47%
Other admin	448	25%
<b>Total permanent employees</b>	<b>1,809</b>	<b>100%</b>

Equipments	Number of units
Hydraulic and rotatory rigs	38
Cranes	34
Excavators	39
Crushers	3
Batching plants	34
Sensor Pavers	8
Hot Mix Plants	4
Launching segment girder	3
TBM (incl. Micro tunneling machines)	8
Cantilever Gantry	6
Hydraulic RCD Rig	1

Capable manpower and strong equipment base to execute order book

# Way Forward

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## Learning & Growth Perspective

- Focus on team building to cope with sustainable growth
- Focus on training our key staff to enhance their operational productivity.

## Customer Perspective

- Focus on on-time completion of the projects.
- Endeavour toward an Injury free environment.
- Continue to improve our Quality and Environment standard

## Internal Perspective

- Focus on Marketing Strategy for sustainable growth
- Focus on Claim realization
- Focus on an innovation for efficiency increase and cost reduction

## Business Perspective

- Focus on Segments where ITD Cem has Strength & Capabilities – Marine & Specialized Projects
- Focus on new Segments where parent has experience & expertise – Airport, MRTS, Micro tunnel, Low cost housing.
- Focus to grow Industrial segment to contribute 10-15 % of Revenue

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**THANK YOU**