KALPA-TARU
POWER TRANSMISSION LIMITED

JMC Projects (India) Limited

Investor Presentation

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JMC Projects (India) Ltd.

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JMC Projects (India) Limited proposes, subject to receipt of requisite approvals, market conditions and other considerations, to make a rights issue of its equity shares and has filed a Draft Letter Of Offer ("DLOO") with the Securities and Exchange Board of India ("SEBI"). The DLOO is available on the website of the SEBI at www.sebi.gov.in as well as on the website of the lead manager at www.ingacapital.com

JMC Projects (India) Ltd.

Contents

- Company Overview
- Business Areas
  - Construction Business
  - Road BOOT Business
- Financial Highlight
- Industry Outlook, Challenges & Strategy
- Awards & Recognitions
- Completed Projects

Company Overview

Group Overview

JMC Projects (India) Ltd.

KALPA-TARU POWER TRANSMISSION LIMITED

- Leading EPC player in power transmission and oil & gas infrastructure sector
- Experience of over 3 decades
- FY15 Turnover of Rs 72 Bn (consolidated)
- Net worth of Rs 22 Bn on 30th Sept'15
- Market cap of Rs 43 Bn *(listed on BSE & NSE) as on 30th Nov'15*

72.97% → SSL SHREE SHUBHAM LOGISTICS

- Integrated business model focused on the midstream segment of agri-commodity value chain
- Wide network of 149 warehouses across Rajasthan, Gujarat, Madhya Pradesh and Maharashtra *(as on 30th Nov 2014)*

67.19% ↓

JMC Projects (India) Ltd.

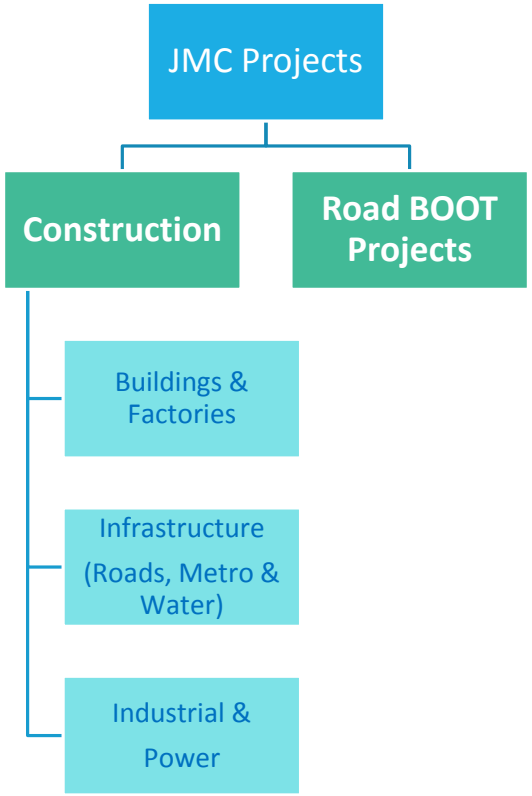
- EPC player in civil construction and infrastructure
- Experience of approximately 3 decades
- FY15 Turnover of Rs 25 Bn
- Net worth of Rs 5 Bn as on 30th Sept'15
- Market cap of Rs 7 Bn *(listed on BSE & NSE) as on 30th Nov'15*

Company Snapshot

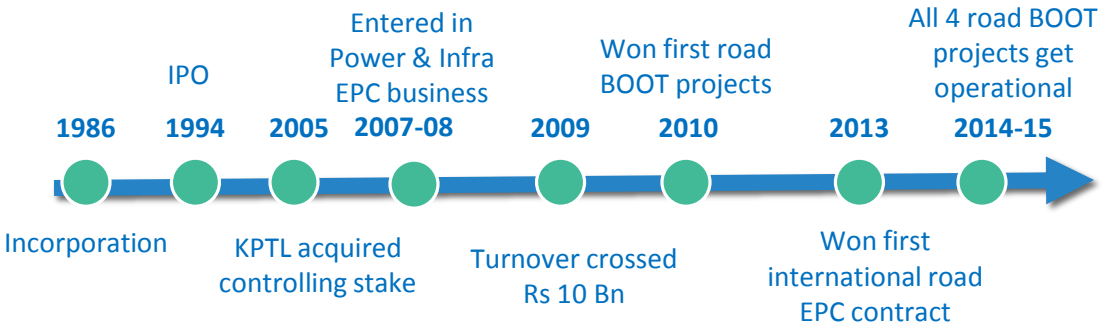
JMC Projects (India) Ltd.

- One of the leading infra EPC Player in India
- Experience of approximately 3 decades
- Presence across infrastructure sectors viz. Buildings & Factories, Roads, Bridges, Water pipelines, Metro, Power, Railways etc.
- Manpower Strength of over 3,500 people as on March'15
- Turnkey service provider involving civil, mechanical, electrical, HVAC, fire fighting, architectural and landscaping works
- Developed 4 road BOOT projects

Business Structure

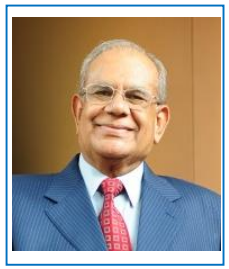


Key Milestones



Management

JMC Projects (India) Ltd.



Mr Mofatraj P. Munot *(Group Chairman)*

Founder, Promoter and Chairman of Kalpataru Group with over 46 years of experience in the field of Real Estate and Property development, Civil Contracting & various industries

Mr Manish Mohnot *(Non-Executive Director)*

CA and a certified SAP R/3 application consultant (accounting and controlling). He has completed an advanced management program from the Harvard Business School. He has about 20 years of experience in the finance and management consultancy. He was associated with KPMG and Standard Chartered Bank.

Mr Kamal Jain (Non-Executive Director*)*

He is an associate member of Institute of Chartered Accountant of India and holds a bachelor's degree in commerce from Rajasthan University and has experience of 28 years in the field of finance, accounts, taxation, logistics and administration.

Mr. S K Tripathi (Dy. Managing Director & CEO)

Mr. Tripathi holds a bachelor's degree in civil engineering from Rani Durgavati Vishwavidhyalaya, Jabalpur. He has worked in major Infrastructure companies like Gammon India, Larsen & Toubro Limited and Oriental Structural Engineers Private Limited

Mr. Manoj Tulsian (Director Finance & CFO)

CA, CS and ICWA with experience of over 2 decades in taxation, accounts, system and process implementation. He has rich experience of M&A, business restructuring and strategic tie-ups with several corporates

Business Overview

Construction Business

JMC Projects (India) Ltd.

1 Industrial & Power

- Agrochemicals, Chemical/ Petrochemical/ Paint etc.
- Automobiles
- Cement
- Electronics Consumer Goods
- Pharmaceuticals/ Sugar / Food/Textiles
- Thermal / Gas Fired Power Plants
- Material Handling Facilities

2 Buildings & Factories

- Commercial Complexes
- Institutional Buildings
- IT Parks
- Hospitals & Health Centre's
- R&D Complexes
- Hotels & Hostels
- Housing & Residential Buildings

3 Infrastructure

- Roads / Highways/ Expressways
- Bridges & Flyovers
- Metro Rail, Bus Terminus
- Railways
- Water Projects, Pipelines
- Reservoir. Processing Units etc.
- Special Projects : Tourism etc.

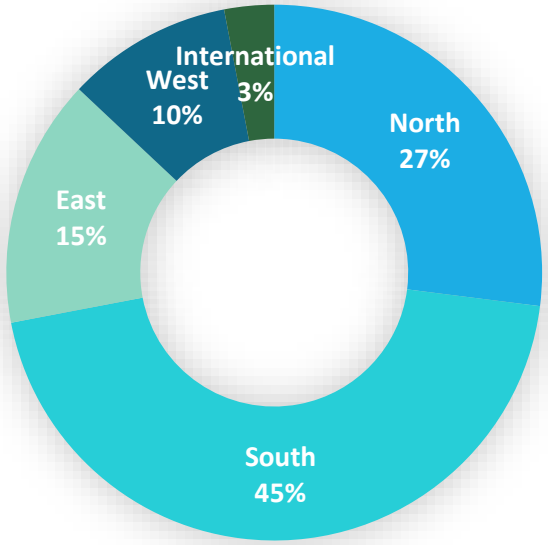
4 International Business

- Select Geographies : African & SAARC Nations
- Highways
- Structures
- Water Projects etc.

Orderbook Profile

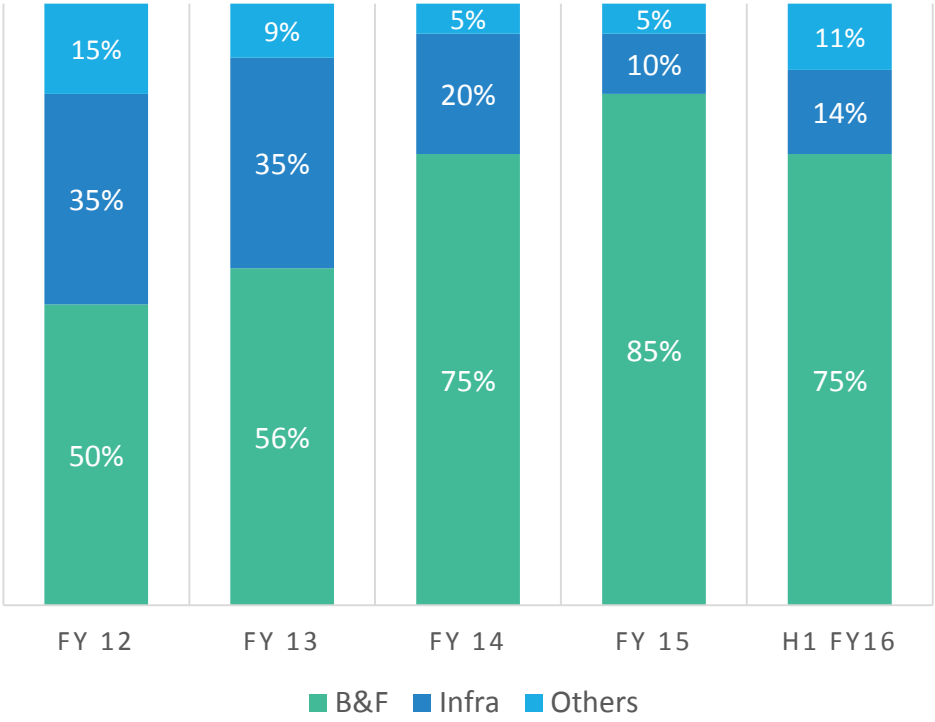
JMC Projects (India) Ltd.

Order Book as on 30th Sept'15 – INR 56 Bn



* Domestic order book is divided into 4 geographical regions i.e. North, East, West and South

Segment-wise Order Book (in %)



Well spread order book – currently more than 60 live projects

Road BOOT Projects… (1/2)

JMC Projects (India) Ltd.

Projects	Kurukshetra Expressway Pvt Ltd		Brij Bhoomi Expressway Pvt Ltd	
Model	Toll based		Toll based	
Project Scope	Four laning of 83 kms on NH 71 in Haryana under NHDP Phase III between Rohtal to Bawal		2 laning of 79 kms of Agra – Aligarh section on NH 93	
SPV ownership	JMC Projects	51%	JMC Projects	100%
	SREI Infrastructure	49%		
Project Cost	Rs 10.35 Bn		Rs 2.65 Bn	
Debt	*Rs 7.9 Bn*		*Rs 1.6 Bn*	
Grant	-		*Rs 0.5 Bn*	
Equity	*Rs 2.4 Bn*		*Rs 0.5 Bn*	
Premium Payment	Rs 0.12 Bn p.a		-	
Concession Period	28 yrs		15 yrs	
Expected COD	Received full COD in Q3FY15		Received Full COD in Q4FY15	
Current Status	Generating revenue on full stretch		Generating revenue on full stretch	

Road BOOT Projects….(2/2)

JMC Projects (India) Ltd.

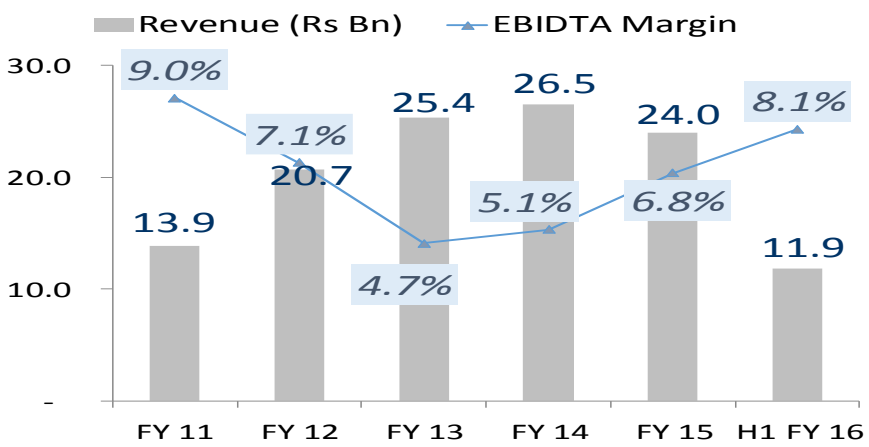
Projects	Wainganga Expressway Pvt Ltd		Vindhyachal Expressway Pvt Ltd	
Model	Toll based		Toll based	
Project Scope	4 laning of 45 kms Nagpur – Wainganga section on NH 6, connecting Kolkata & Surat		Four laning of 89 kms on NH 7 from Rewa bypass to hanumana border (MP/UP border)	
SPV ownership	JMC Projects	100%	JMC Projects	100%
Project Cost	Rs 4.5 Bn		Rs 6.9 Bn	
Debt	*Rs 3.3 Bn*		*Rs 5.0 Bn*	
Grant	-		-	
Equity	*Rs 1.2 Bn*		*Rs 1.9 Bn*	
Premium Payment	Rs 0.3 Bn pa		Rs 0.04 Bn pa	
Concession Period	18 yrs		27 yrs	
Expected COD	Received Full COD in Q4FY15		Expecting full COD very soon	
Current Status	Generating revenue on full stretch		Generating revenue on partial COD basis	

Financial Highlights

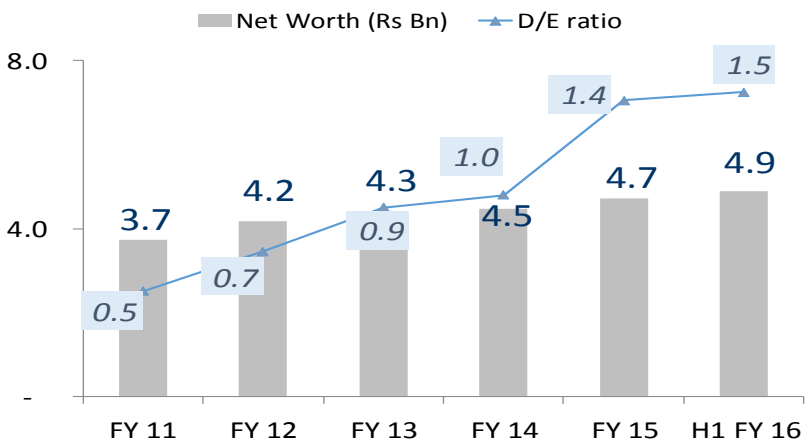
Financial Highlights

JMC Projects (India) Ltd.

P&L highlight



Balance Sheet highlight



Outlook and Strategy

- Topline Consolidation with margin improvement
- De-leveraging balance sheet by fund raising and cash accruals
- Strategic disinvestment in road BOOT projects

Industry Overview

Investment Potential in Infrastructure

JMC Projects (India) Ltd.

Projected Investment in Infrastructure – 12th Five Year Plan (In INR Bn)

Sector	Investment in 11th Plan	Planned During 12th Plan
Roads & Bridges	4,531	9,145
Water Supply & Sanitation	1,207	2,553
Electricity/Power	7,284	15,016
Railways	2,012	5,192
Airports	363	877
MRTS	416	1,241

Source: GOI, Planning Commission

Major Developments/Policy Actions

JMC Projects (India) Ltd.

Capital inflows improving liquidity

Front ended govt. planned expenditure

Re-engineering of PPP contracts

Reversing interest rate cycle

Govt. push for private Industrial capex

Softening of commodity prices

Major Challenges

JMC Projects (India) Ltd.

- Lack of single-window clearances
- Shortage of skilled & semi-skilled labor
- Intense competition
- Sluggish Private industrial capex
- Downward trend in real estate markets

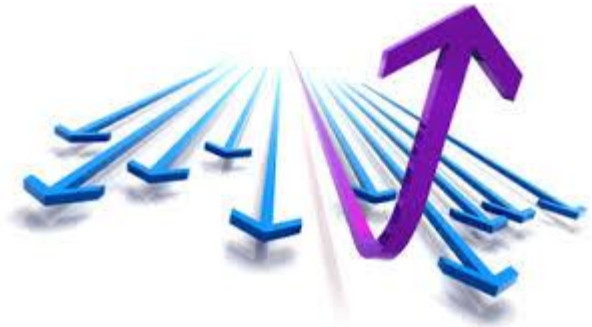
Strategy

JMC Projects (India) Ltd.

Repeat business from private clients

Grow international business

Limit commodity prices risks



Target high priority government projects

Consolidate Topline – Selective approach

Focus on IT, Automation, Process and systems

Awards & Recognitions

Awards & Citations

JMC Projects (India) Ltd.

- Award for "**Best Professionally Managed Company**" by CIDC (2015)
- CW Award For India's **Fastest Growing Construction Company** (2010)
- Award for "**500,000 accident free manhours**" on Dupont's Project
- Citation for "**Excellence in Construction in High Rise Buildings**" presented by Association of Consulting Civil Engineers (India) for JMC House at Ahmedabad
- Award for "**Perfection in Time & Quality**" presented by Ahmedabad Management Association – AMA.
- Award for "**achieving 2 million safe manhours**" from GE Capital International Service
- Citation for "**Exemplary Service**" from Prestige group for Intel India Design Centre
- Safety Award for "**Exceptional Work Done**" by Bovis Lend Lease

Completed Projects – Photo gallery (1/4)

JMC Projects (India) Ltd.

Automobiles

Bajaj Auto, Pune

Hindustan Motors, Chennai

Commercial Complex

Power Grid Corpn., Gurgaon

Mindspace, Mumbai

Chemical Industries

Asian Paints, Ankleshwar

E.I Dupont, Baroda

Hospitals & Hotels

Asian Heart Care , Mumbai

Udaivillas/Oberoi Hotels, Udaipur

Electronics and R&D Centres

Carrier Refrigeration, Bangalore.

GE Capital, Uppal

Retail (Malls & Multiplexes)

Inorbit Mall, Mumbai

Vaswani –Matrix Mall, Bangalore

Completed Projects – Photo gallery (2/4)

JMC Projects (India) Ltd.

Institutional Buildings

Indian Institute of Management, Ahmedabad

National Institute of Fashion Technology (NIFT), Delhi

Info-tech Software Parks

Infosys Technologies, Bangalore

Digital Equipment / Hewlett Packard, Bangalore

Residential Township

Gujarat Powergen Energy, Paguthan /Bharuch

Mantri Developers, Bangalore

Infosys Technologies, Hinjewadi, Pune

Syntel International, Pune

Pharmaceuticals

Cadila Healthcare, Ahmedabad

J. B. Chemicals & Pharmaceuticals, Panoli

Wipro, Hyderabad

Vanenburg I.T Park, Hyderabad

Completed Projects – Photo gallery (3/4)

JMC Projects (India) Ltd.

Elevated Metro Stations, DMRC, Delhi

Central Mofussil Bus Terminal, Chennai

Heliport, Lonavala

Multilevel Car Parking, Bangalore

Velodrome, CG, New Delhi

Completed Projects – Photo gallery (4/4)

JMC Projects (India) Ltd.

Multipurpose A/c Indoor Stadium "Thyagaraj Sports Complex" Commonwealth Games 2010, New Delhi

"Indira Gandhi Cycling Velodrome" Commonwealth Games 2010, New Delhi

Thank You