



OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CIN: L27203RJ1971PLC003414

Regd. Office: 2nd Floor, A-Block, Om Tower, Church Road, M.I. Road, Jaipur-302001

Tel:+91-141-4046666

Website: www.ommetals.com E-Mail Id: info@ommetals.com

Date: 9th August, 2024

To,

Corporate Service Department, Bombay Stock Exchange, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Fax No. 022- 22723121/3027/2039/2061/2041	Listing Department, National Stock Exchange Of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai Fax No. 022- 26598237/38 : 66418126
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Dear Sir/Ma'am,

Sub: Presentation to Investors

Please find enclosed herewith the presentation to Investors.

Kindly take the same on your records.

Thanking You.

Yours Faithfully

For **Om Infra Limited**

VIKAS

KOTHARI

Digitally signed
by VIKAS
KOTHARI
Date: 2024.08.09
13:18:50 +05'30'

Vikas Kothari

Managing Director & CEO

DIN : 00223868



Investor Presentation

Q1FY25



HYDRO & WATER INFRASTRUCTURE



REAL ESTATE

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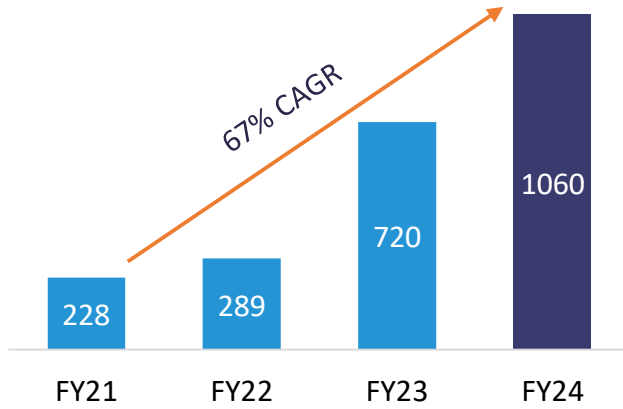
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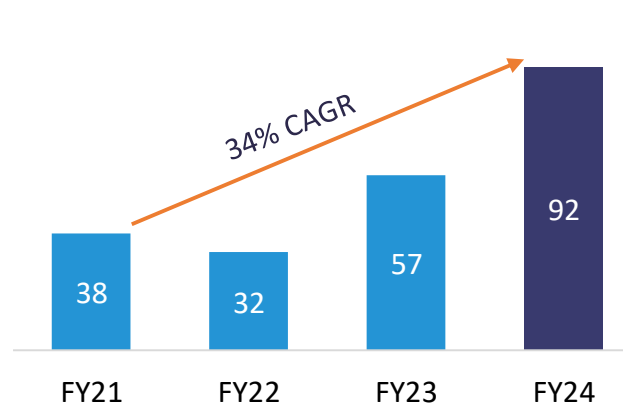
- 1 Performance Highlights
- 2 Company Overview
- 3 Business Segments
- 4 Annexure

Standalone

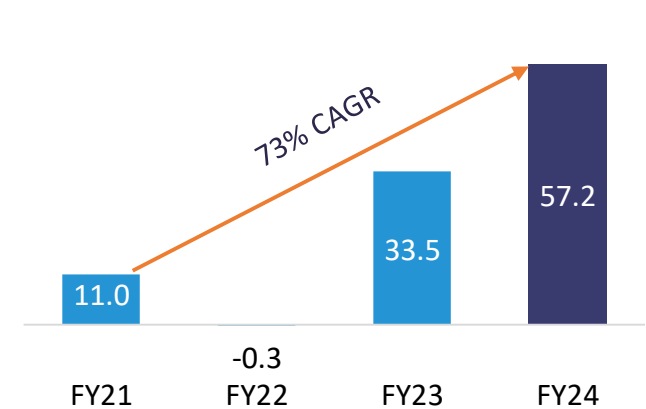
Net Revenue (Rs Cr)



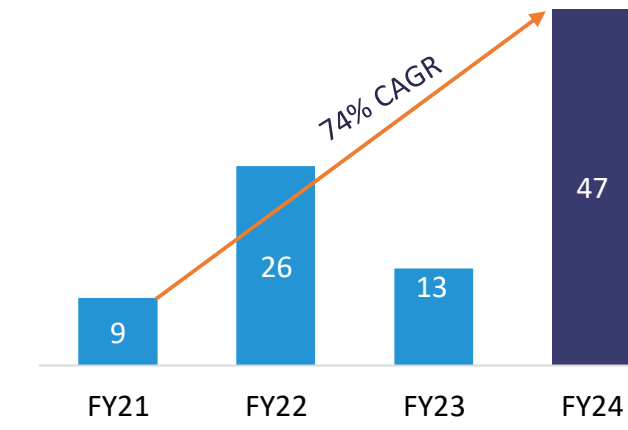
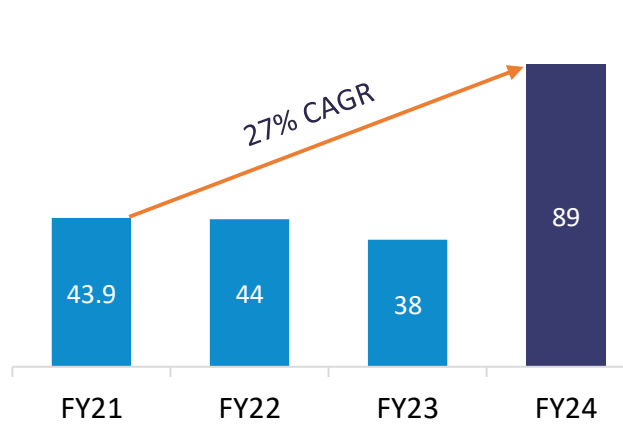
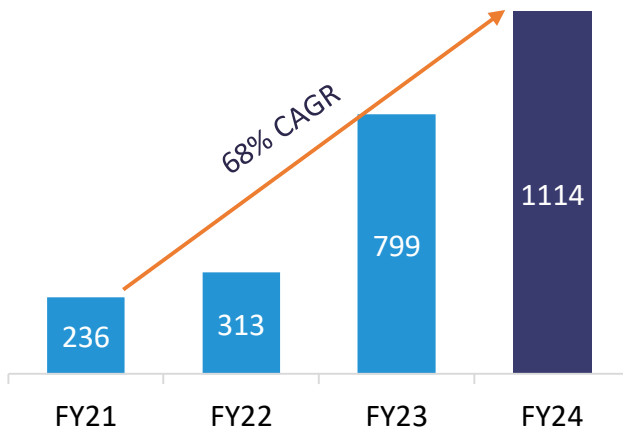
EBITDA (Rs Cr)

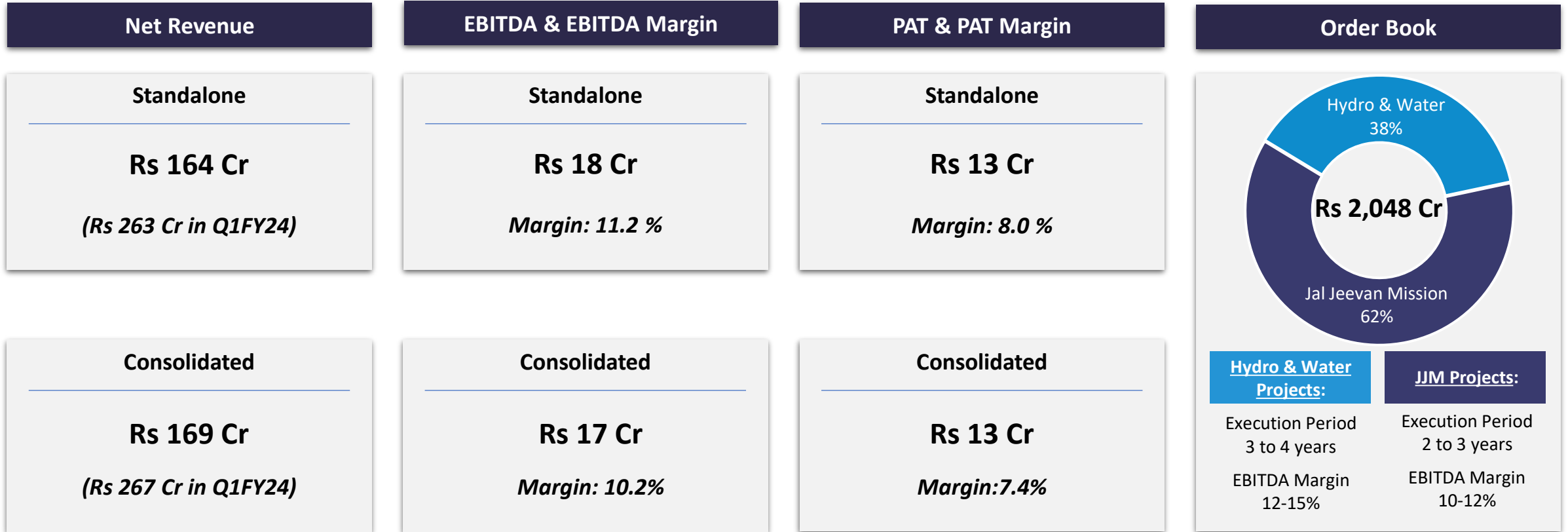


PAT (Rs Cr)



Consolidated





Revenue in Q1FY25 impacted due to slower order execution led by severe Heatwave that gripped many parts of India and affected labour availability and General Elections, which typically leads to overall slow down in economic activities.

Profitability, however, has remained healthy in Q1FY25

Profit & Loss Highlights - Standalone

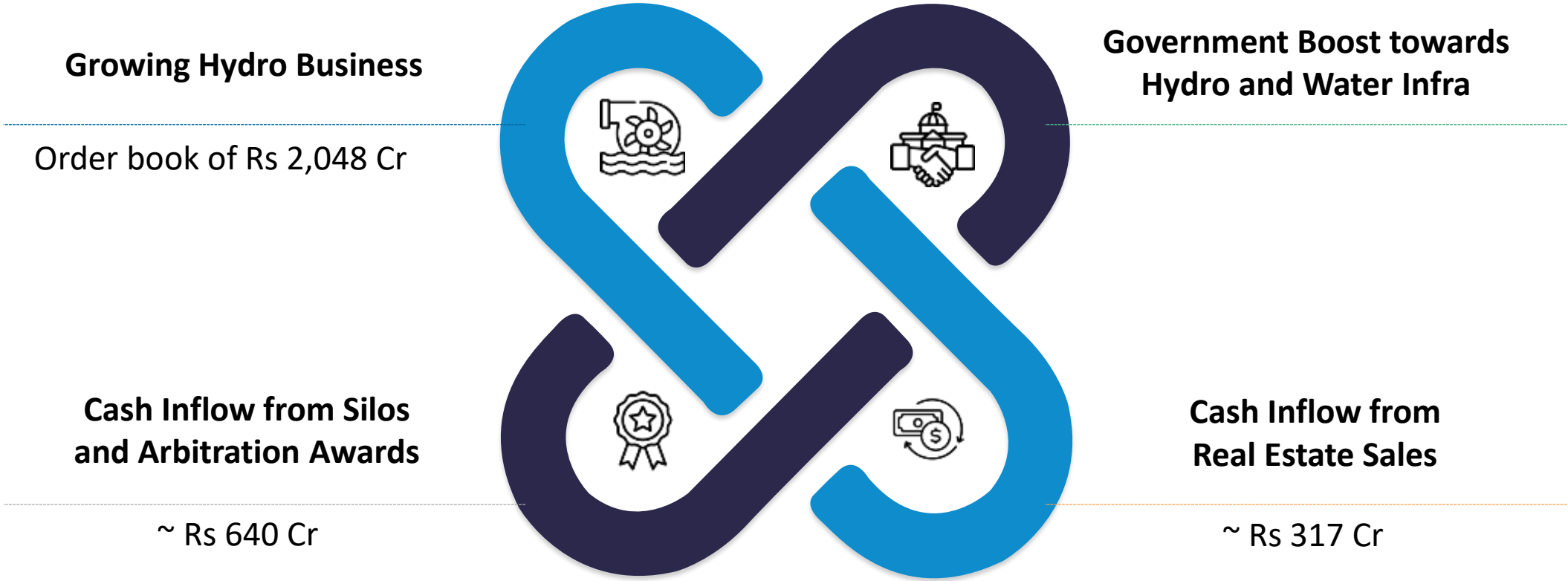
Standalone (Rs Cr)	Q1FY25	Q1FY24	Y-o-Y (%)	FY24	FY23	Y-o-Y (%)
Net Sales	163.9	262.8	-37.6%	1059.8	719.8	47.2%
Raw Material Costs	70.4	119.8		438.2	335.9	
Employee Expenses	9.4	7.9		33.723	27.6	
Other Operating Expenses	65.6	113.2		496.2	299.4	
EBITDA	18.4	21.9	-15.7%	91.7	56.8	61.5%
EBITDA Margin (%)	11.2%	8.3%	293 bps	8.7%	7.9%	76 bps
Other Income	0.9	1.7		32.1	29.0	
Depreciation	1.5	1.7		6.6	7.2	
Interest Expenses	4.8	5.9	-18.0%	23.8	26.3	49.1%
Profit Before Tax	13.1	16.0	261 bps	93.4	52.3	
Tax		0.0		36.3	18.8	
Profit After Tax	13.1	16.0	-17.8%	57.2	33.5	78.7%
PAT Margin (%)	8.0%	6.1%	193 bps	5.4%	4.7%	73 bps
Profit/(loss) from discontinuing operations	0	0		0	0	
Reported Profit	13.1	16.0	-17.8%	57.2	33.5	70.4%

Profit & Loss Highlights - Consolidated

Consolidated (Rs Cr)	Q1FY25	Q1FY24	Y-o-Y (%)	FY24	FY23	Y-o-Y (%)
Net Sales	169.5	266.8	-36.5%	1,113.8	799.2	39.4%
Raw Material Costs	75.1	124.6		499.3	423.4	
Employee Expenses	9.9	8.3		24.8	29.7	
Other Operating Expenses	67.3	113.6		500.3	308.5	
EBITDA	17.3	20.2	-14.6%	89.3	37.5	137.9%
EBITDA Margin (%)	10.2%	7.6%	261 bps	8.0%	4.7%	332 bps
Other Income	1.6	1.3		39.2	29.8	
Depreciation	1.5	1.7		6.6	7.2	
Interest Expenses	4.9	5.7		36.1	27.8	
Profit Before Tax	12.5	14.2	-11.6%	85.7	32.3	165.3%
Tax	0.0	0.0		38.6	19.3	
Profit After Tax	12.5	14.2	-12.3%	47.1	13.0	262.2%
PAT Margin (%)	7.4%	5.3%	208 bps	4.2%	1.6%	260 bps
Share of profit/(loss) from associates and JVs	0.0	0.1		0.2	-0.1	
Profit/(loss) from discontinuing operations	0.0	0.0		0.0	0.0	
Reported Profit	12.5	14.3	-12.3%	47.3	12.9	267.1%

Healthy Order Book of Rs 2,048 Cr, forming ~2x FY24 Revenue

Project	Client	Location	Unexecuted (Rs Cr)
Jal Jeevan Mission (JJM)			1,268
- Uttar Pradesh	SWSM – Namami Gange and Rural Water Supply Dept.	Uttar Pradesh	673
- Rajasthan	Public Health Engineering Dept.	Rajasthan	595
Hydro & Water			772
- Shapurkandi Power Project	WRD Punjab	Harur	280
- Isarda Dam Irrigation Project	Govt. of Rajasthan	Tonk	120
- Amravati Irrigation Project	Govt. of Maharashtra	Amravati	130
- Arun 3 Hydroelectric Project, Nepal	SJVN Limited	Sankhuwasabha	101
- Kundah Pump Storage Power Project	Govt. of Tamil Nadu	Niligiri	79
- Manipur Barrage and Others	Manipur State	Manipur	35
- Kutchh Canal Power Project, SSNNL	Govt. of Gujarat	Kachchh	11
- Rwanda Irrigation	Rwanda Irrigation Board Africa	Rwanda	4
- Others			20
Total Order Book			2,048



Company Overview

A diverse company specializing in hydromechanical equipment and turnkey solutions for hydropower, irrigation, and water storage projects.

Excels in modern manufacturing and installation, successfully completing projects in remote location, tough terrain and challenging environments.



Business Segments

Hydro Mechanical Engineering Segment:

End-to-end solution provider for Dam and Irrigation projects. Also provides equipment for Dams Canals & Reservoirs and full Turnkey solutions in Hydro Power and Water Storage projects.

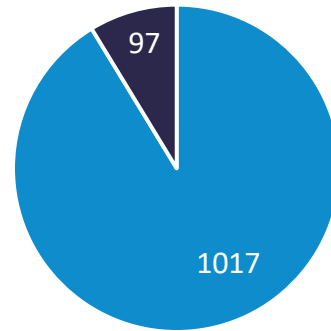
Real Estate:

Successfully forayed into the realty sector and has to its credit landmark projects, which have changed the skyline of the cities they have been constructed in Jaipur and Kota.



Segment-wise Revenue (FY24)

(Rs Cr)



■ Hydro ■ Real Estate



Key Business Strengths

Healthy Profitability

Leadership position in core business of Turnkey execution contracts for Hydro Mechanical Equipment for Hydro Power & Irrigation projects, thereby generating Healthy Profit Margins and Free Cashflows

Technically Qualified

One of few eligible contenders for Large scale Dam projects with Key technical and R&D edge

Execution Track Record

Executed more than 100 projects in India and abroad over last 5 decades

Strong Execution Team

White collar manpower strength of 500 people, comprising of 20 technocrats and 20 qualified professionals



Foundation and Initial Growth (1971-2002)

- **1971**
Post establishment in 1969, the company became operational
- **1995**
Issued IPO & Listing on BSE.
- **2001**
First International Project in Bhutan.
- **2002**
Entered real estate business and clocked a turnover of Rs. 100 Crore.



Expansion and Major Achievements (2003-2015)

- **2003**
Received a project in Vietnam.
- **2007**
Won 4 major NHPC contracts within a span of 2 months and raised funds Rs.120 cr via QIP by diluting 20% stake
- **2010**
Clocked a turnover of 200 Crore and received the best SME in Infra sector awards from ICICI/CRISIL.
- **2013**
Diversified into civil construction projects for roads and dams, won the Kalisindh project at Kota, and clocked a turnover of 300 Crore.
- **2015**
Completed massive civil construction of a dam for the first time – Kalisindh Dam.



Diversification and International Ventures (2016-2023)



- **2016**
Awarded LOA for Construction and Development of Silos.
- **2017**
Contract work for Development of Irrigation and Watershed in Africa.
- **2022-23**
Received Jal Jeevan Mission Award for Rs ~Rs. 2,000 Crs
- **2023-24**
Company crossed Revenue of Rs 1,000 Crs in FY24



C P Kothari

Chairman Emeritus

- With the company for almost 50 years; Playing key role in the overall growth of the Company.
- Vast Industry Experience of 50 years and holds a Bachelor's degree in Commerce.



D P Kothari

Chairman

- With immense experience in execution of Turnkey Projects, he leads the Technical and Execution group within the company.
- Holds a Bachelor's degree in Mechanical Engineering.



Sunil Kothari

Vice Chairman

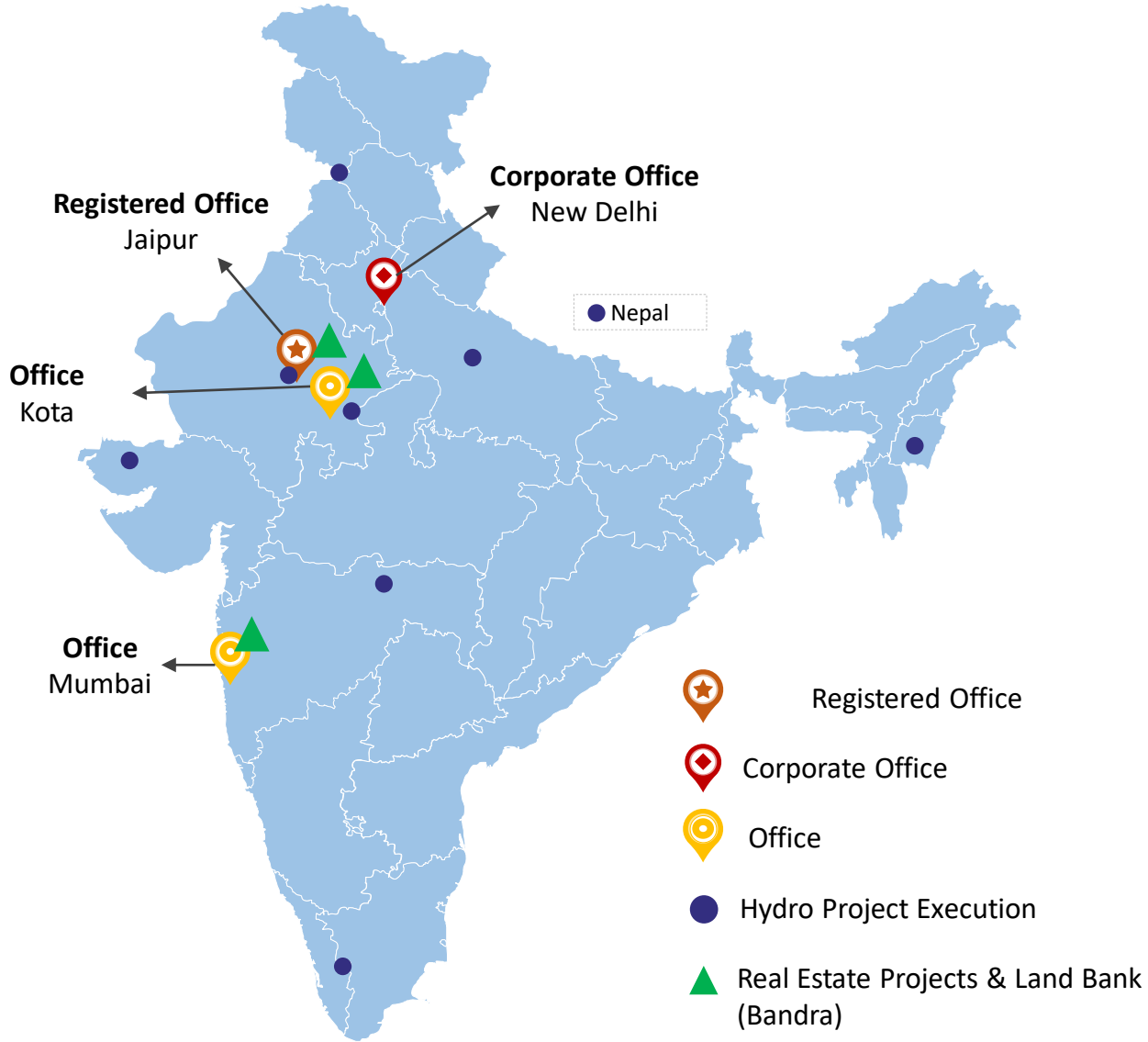
- Responsible for all financial matters in the Company; Has more than 35 years of experience.
- Holds a Bachelor's degree in Commerce & Masters in Business Administration.



Vikas Kothari

Managing Director & CEO

- Over 20 years of experience in managing and developing international business, project collaborations and expanding domestic infrastructure EPC business in newer sectors.
- Engineering graduate from University of Hartford, USA and Masters in Management from IIM-Bangalore with executive programs from ISB and Harvard Business School.



Marquee Clients

- NTPC
- NHPC
- THE WORLD BANK
- S-JVN
- NEEPCO
- UJVNL
- PWRDA
- Government of Gujarat

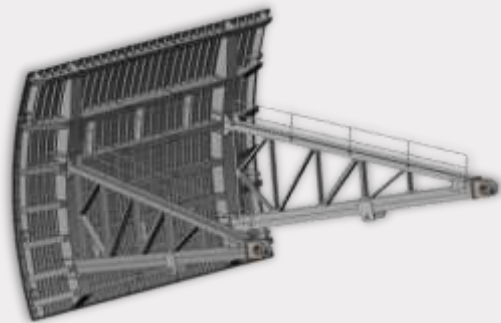
Hydro Engineering Business - Well Established

Key Products

- **Gates:** Radial, Vertical, Stoplog, Draft Tube Gates
- **Liners:** Steel, Penstocks and Pressure Shaft
- Trash Racks and Cleaning Machines
- All types of Cranes
- Mechanical and Hydraulic Hoists
- Steel Bridges and Walkways
- Remote Control, Automation and SCADA systems

Key Services

- **Turnkey Solutions:** Installations, Testing and Commissioning
- **Maintenance:** Long-Term, Short-Term O&M, including On-Site
- **Training:** Manpower training
- **Service:** Repair and Refurbishments works for existing & old power plants
- Complete Redesign / Overhaul and Replacements works for equipment



Radial Vertical
Gates



Stop Log
Gate



Mechanical and
Hydraulic Hoists



Koldam Hydro Electric Project

- 800 MW project with complicated design of gates
- Installation and commissioning work of one of the largest vertical lift gates in the world



Prakassam Barrage Project

- 70 old rusted gates to be replaced with new ones with heavy traffic on barrage
- Complex project with tight construction schedule



Rangandi Hydro Electric Project

- 405 MW project in a difficult and inaccessible terrain
- Remote site with logistical challenges



Gosikhurd Dam Project

- Execution of one of the largest radial gates in the world in a large quantity (33 nos.)
- Short timeline given by the client

Jal Jeevan Mission is one of the most prime and ambitious Water Infrastructure development programs of the Government of India with contribution from the various state Governments and Om Infra is chosen as an implementation partner.



Rajasthan

- **Nokha Water Supply Project:** To provide Functional Household Tap Connection (FHTC) including 10 years of O&M under JJM in District Bikaner for an estimated contract value of Rs.609 cr. (Om Infra' Share is 50%)
- **Khajuwala Water Supply Project:** Reorganisation and improvement of various existing WSS of Khajuwala Constituency of Bikaner District including 10 years O&M for an estimated contract value of Rs.370 cr. (Om Infra's Share is 59%)



Uttar Pradesh

State Water Supply and Sanitation Mission for the project which has an estimated value of Rs 1,051 crore. Scope of the work involves survey, design, preparation of detailed project report (DPR), construction, commissioning, and O& M for 10 years for rural water supply for 1,051 villages in two divisions of Moradabad in Uttar Pradesh namely Rampur and Amroha.



Kundha Pump Storage Project



Amravati Irrigation Project



Shapurkandi Power Project



State Water Supply and Sanitation Mission, U. P.

Hydro Power

- India's Demand for Energy is expected to grow significantly led by expected growth in industrial and commercial activity in the coming years.
- Installed RE capacity has increased at a fast pace to its current 119GW with plans to reach **450 GW of installed RE capacity by 2030**. Hydro potential assessed to be about **150 GW which is 3x** of the current installed capacity at ~ 50GW.
- The peak power demand in India stood at 210.8 GW in 2022, and is **expected to grow to 690 GW by 2036; Hydro power happens to be the most stable form of energy generation to support peak demand.**
- **The New Hydro Policy (Mar'19)** shall prove to be a milestone in growth of Hydro Sector. Other key positives like re-classify large hydroelectric projects as renewable energy, tariff rationalization measures, notification of HPO as separate entity, budgetary support for enabling infrastructure, likely to boost the sector.

River Linking, Water, Water Supply and Irrigation

- These water infrastructure projects could cost Indian government around **\$270 Bn** over the next 5 to 15 years
- Of these, the major expenditure is expected to be allocated to **interlinking of river at \$168 Bn**
- In all, some **30 canals and 3,000 small** and large reservoirs will be constructed with potential to generate **34 GW of hydroelectric power**
- The overall implementation of **Interlinking of Rivers** would give benefits of 35 Mn hectares of irrigation raising the ultimate irrigation potential from 140 Mn hectare to 175 Mn hectare

Om Infra, with its demonstrated track record and leading position in the Hydro & Water infrastructure space, is well-placed to capitalise on the burgeoning opportunities.

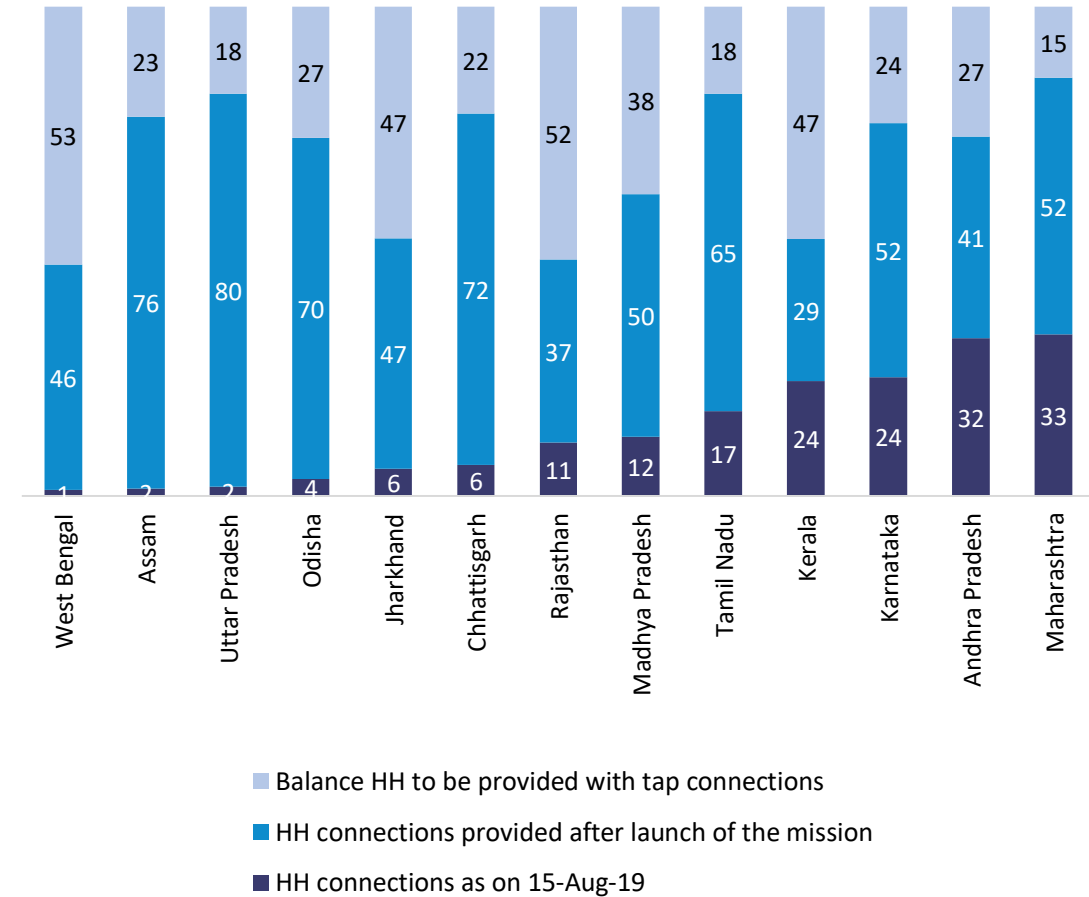
Healthy Order Book of ~Rs 772 Cr



- The focus of the mission is to enable **every household** in villages to have **Functional Household Tap Connection (FHTC) (Har Ghar Jal)** by 2024
- With this, each household will have **potable water supply in adequate quantity** (at least 55 lpcd)
- Huge Potential in several states where **25% - 85% coverage remains to be installed**
- Union Budget 2023-24 allocated **Rs 700 Bn** towards effective implementation of **‘Har Ghar Jal’**

Om Infra had received orders under the JJM for Rajasthan and Uttar Pradesh, totaling ~Rs. 2,000 Cr, where work has progressed well and is bidding for more such projects

States where large number of Households yet to get FHTC



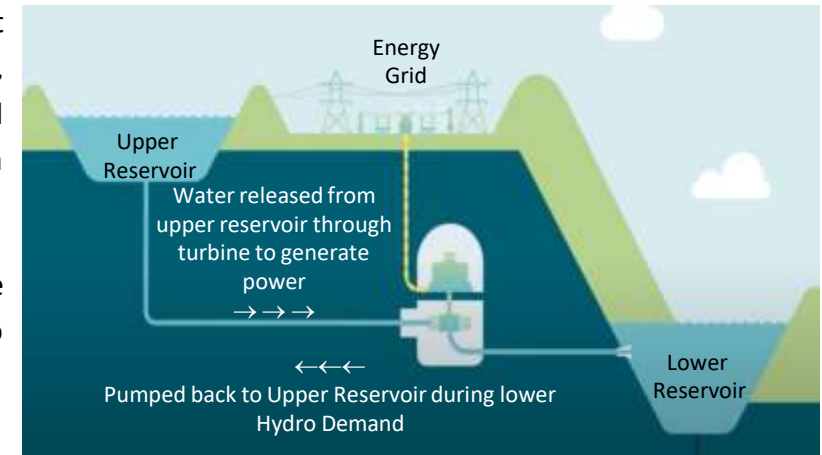
India aims to achieve **Net-Zero Carbon Emissions by 2070** and towards that, **500 GW of Renewable Energy (RE) Capacity by 2030** (134 GW in 2019)...

...To accommodate the RE, India will need **18.8 GW of PSP** and **257.8 GW of Battery Energy Storage Systems**



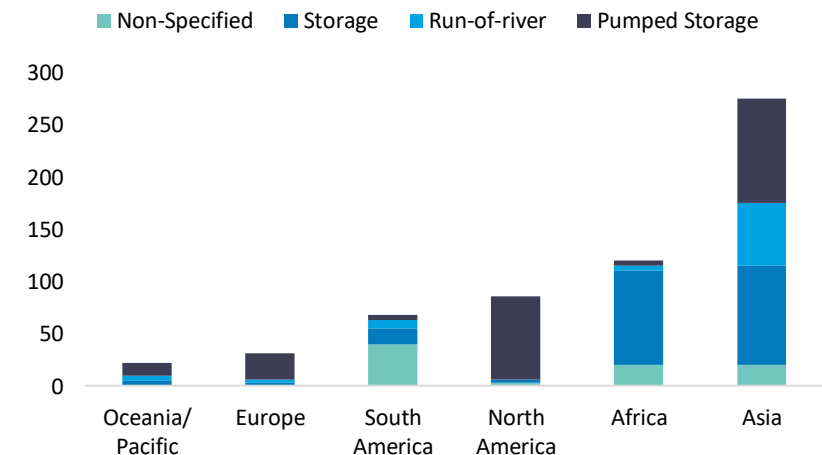
How it works and why it is needed

- PSPs uses energy to pump up water at higher level and then let it descend and produce electricity when needed. During low demand, the water is pumped into the higher reservoir (charge/recharge) and when demand is high, the water is released to drive a turbine in a powerhouse and feed electricity into the grid (discharge).
- Reduces fluctuations in electricity supply and demand; Cost-effective way to integrate variable energy sources such as wind and solar into the grid; Economical solution for large-scale energy storage
- Currently, 2.7 GW PSPs under construction; 50 GW in development.



Huge opportunity in India

- India has been a laggard with only ~4.7GW of PSP as compared to ~36 GW in China, 22 GW in USA and Japan each.
- As the share of RE (intermittent energy source) increases to ~55 GW by 2031-32, there will be a need for storage system to provide energy when Wind and Solar will not be operating peak capacity.
- The Government has identified huge opportunities in PSPs and estimates potential of 103 GW. As per CEA (Jan'22), 2.8 GW of PSPs are under construction, whereas 24 GW of PSPs are under different stages of development.



Real Estate Business - Opportunistic

Project	Pallacia, Jaipur	Om Green Meadows, Kota
Description	Unique high-end RERA compliant apartments have a complete lifestyle experience with Luxury Living	Residential township has flats, villas and apartments and provides residents a complete lifestyle experience
Partner	100% Ownership	100% Ownership
Project Type	Housing on 19,135 Sq Mt	Housing (14,310 Sq Mt)
No. of Units	152	338
Project Area (Sq. Ft)	6,46,150	3,53,814 (BUA)
Sold (Sq. Ft)	3,57,800	2,61,442
Unsold (Sq. Ft)	2,88,350	94,372
Total Estimated Realizable Value	600 Cr	110 Cr
Consideration of Sold Units	314 Cr	79 Cr
Consideration Collected	279 Cr	73 Cr
Revenue Recognised	189 Cr	56 Cr
Estimated Realisable for the Project	286 Cr	31 Cr
Estimated Recognisable Revenue	411 Cr	54 Cr

Bandra, Mumbai (MHADA) – Slum Rehabilitation and Residential Development Project



- Om Infra (35% stake) along with a Consortium was allocated FSI on a plot of land for redevelopment (SRA) by MHADA in the year 2006 for Rs 106 Cr
- The FSI allotted allowed for development of ~200,000 sq.ft, which under the revised CRZ Regulations, was increased in around year 2017 and accordingly the **saleable area increased to ~1.7 Mn. sq. ft, subject to approval of design and drawings and other statutory approvals, owner-developer sharing ratio with any reputed builder/developer**
- Since this was a large project, we tied up with DB Realty, post which our **stake in partnership firm is 17.5%**
- Due to various reasons, the consortium appealed to the arbitration against MHADA, and the matter is **finally heard, and award is received with FSI enhancement subject to premium payable at applicable rates. The consortium has further appealed for the arbitration award for certain revision.**
- It is anticipated that post the outcome of the matter, **~1.7 Mn. sq. ft. may be available for building having an estimated decent realizable value of our share** as per current market rates subject to sharing ratio determined with reputed builder/developer

* Tentative as per finalization of plan, FSI approval and subject to market conditions. Revenue is purely estimated

Annexure

Annual Profit & Loss (Consolidated)

Particulars (Rs Cr)	FY21	FY22	FY23	FY24	CAGR (FY21-FY24)
Net Sales	235.6	313.0	799.2	1,113.8	68%
Raw Materials	129.5	197.9	423.4	499.3	
Employee Expenses	20.9	25.4	29.7	24.8	
Other Operating Expenses	41.3	46.1	308.5	500.3	
EBITDA	43.9	43.6	37.5	89.3	27%
EBITDA Margin (%)	19%	14%	5%	8%	
Other Income	13.8	10.3	29.8	39.2	
Depreciation	8.4	7.5	7.2	6.6	
Interest Expenses	26.4	35.6	27.8	36.1	
Profit Before Tax	22.8	10.9	32.3	85.7	
Tax	13.5	2.4	19.3	38.6	
Profit After Tax	9.2	8.5	13.0	47.1	72%
Share of profit/(loss) from associates and JVs	0.2	6.7	(0.1)	0.2	
Profit/(loss) from discontinuing operations	-0.6	11.3	0.0	0.0	
Reported Profit	8.9	26.5	12.9	47.3	
EPS (Rs/share)	0.9	2.7	1.1	4.7	75%

EBITDA Margin impacted by unbilled revenue considered at lesser amount comparatively

- Higher input costs
- Contribution from the JJM project which garners margin of 12% - 15%
- Inventory carrying cost and other value addition expenses in Pallacia (Real Estate project in Jaipur) against revenue recognition as an outcome of sale deed execution. The CC has been received in FY 23

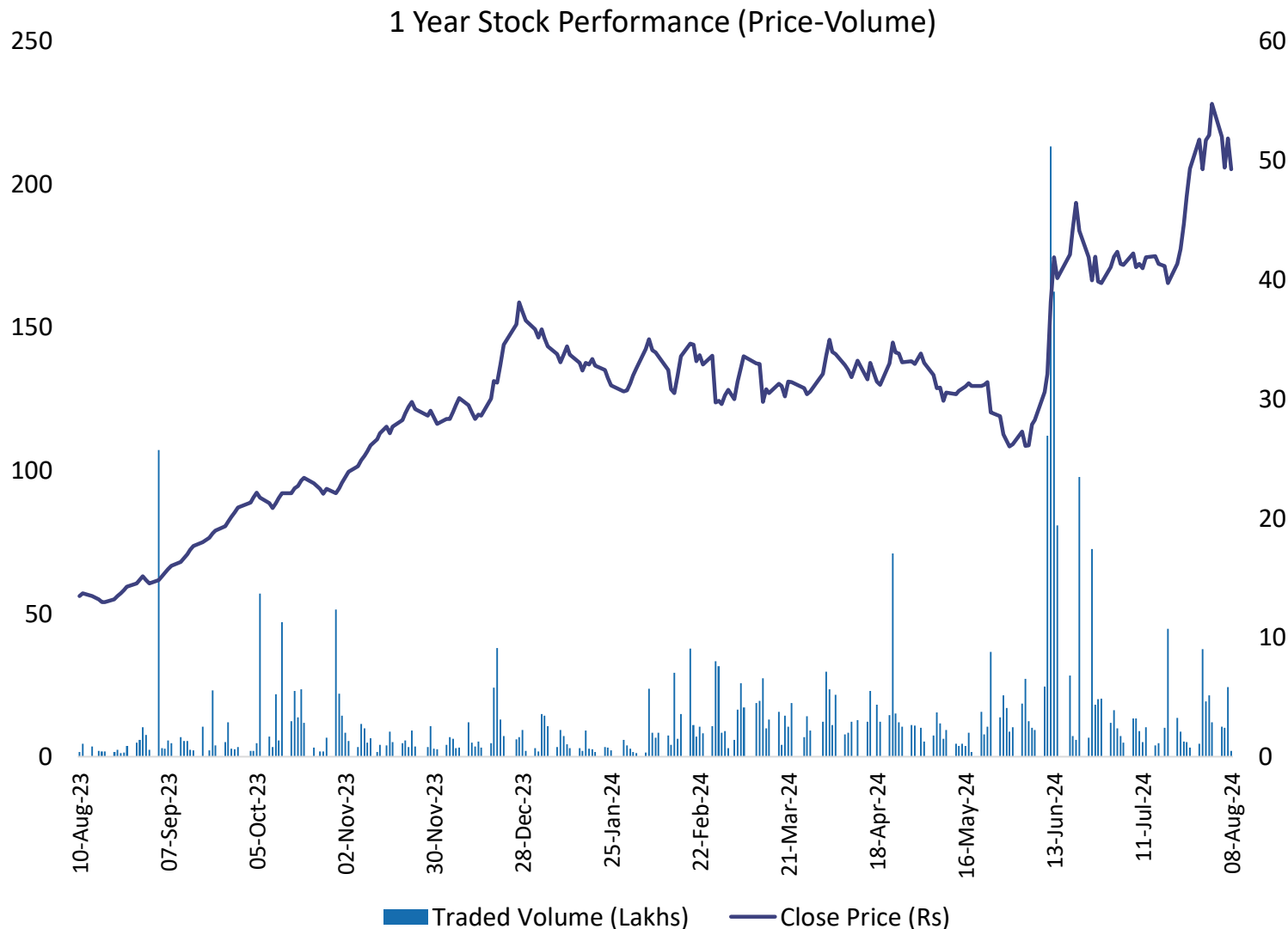
Balance Sheet (Consolidated)

Liabilities (Consolidated Rs Cr)	Mar-21	Mar-22	Mar-23	Mar-24
Total Equity	627.1	661.1	682.6	723.3
Share Capital	9.6	9.6	9.6	9.6
Other Equity	617.4	651.5	673.0	713.7
Non-Controlling Interest	1.6	-0.1	45.6	45.7
Non-Current Liabilities	96.6	89.4	73.9	70.4
Borrowings	39.2	49.9	40.5	14.1
Other Financial Liabilities	22.7	12.7	9.7	0.0
Other Non-Current Liabilities	34.7	26.7	23.6	56.3
Current Liabilities	448.8	448.8	737.6	616.8
Borrowings	73.2	64.4	84.9	60.3
Trade Payables	80.8	111.4	179.2	101.2
Other Current Liabilities	294.9	273.0	473.5	455.4
Total Liabilities	1,174.1	1,199.3	1,539.6	1,456.2

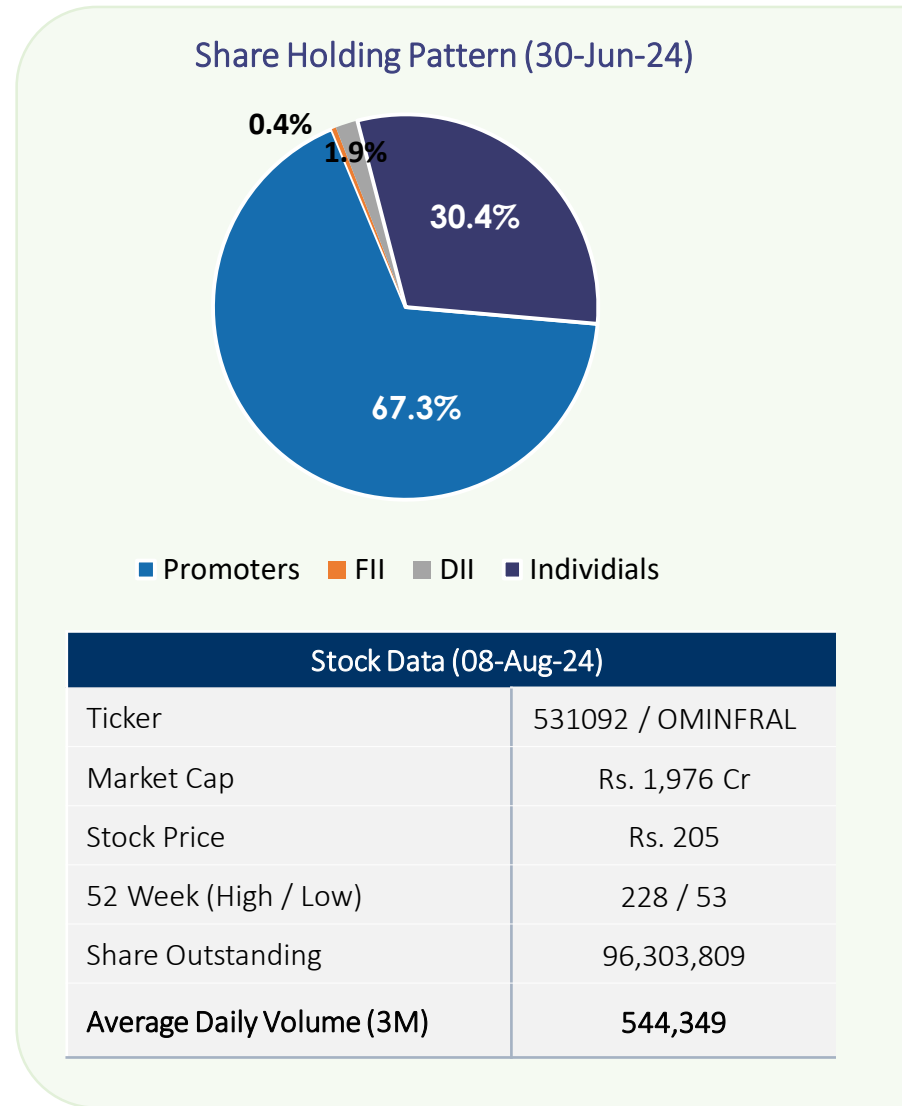
Assets (Consolidated Rs Cr)	Mar-21	Mar-22	Mar-23	Mar-24
Non-Current Assets	256.1	257.2	584.4	598.4
Property, Plant and Equipment	75.1	85.0	76.8	78.1
Capital WIP	3.7	9.0	10.9	1.0
Investment in Property	52.1	52.0	56.8	56.8
Other Non-Current Assets	125.2	111.2	440.0	462.5
Current Assets	918.0	942.1	955.3	857.8
Inventories	594.1	658.6	543.7	456.6
Debtors	108.6	86.1	241.9	236.3
Cash Eq. and Bank	48.5	44.4	74.7	82.3
Loans	107.6	108.4	5.2	5.2
Other Current Assets	59.2	44.5	89.8	77.4
Total Assets	1,174.1	1,199.3	1,539.6	1,456.2

Details of Arbitration Awards Worth ~Rs 640 Cr

Project	Explanation	Current Status	Amount (Rs Cr)
Bhilwara Jaipur Toll Road (BJTPL) 51% Subsidiary	<ul style="list-style-type: none"> Om Infra developed the 212 km road project in Jaipur Bhilwara Stretch Private vehicles were made toll free effective 1-Apr-18 by the State Govt. and thus the Company terminated the concession agreement for breach of contract and submitted its claims After a series of hearings at the arbitrator level, a final judgement has been pronounced authorizing a claim of Rs 587 Cr as termination payment inclusive of interest (excluding debt due and paid Rs 191 Cr) 	PWD deposited 10% of arbitration award amount before challenging the award and their appeal in commercial court dismissed. Their appeal in Jaipur High Court is pending.	587
Silo Project in Gujarat /Bihar FCI (99% Subsidiary)	<ul style="list-style-type: none"> Due to project cost rise and land issues, the project in Gujarat /Bihar got terminated and mediation process invoked for compensation but finally settled at no any further claim from either side. Land bought is available with the Company and is free of any encumbrance 	Major portion of the land in Gujarat has been sold; Exploring buyer in Bihar.	-
Gurha Thermal (50% Associate)	<ul style="list-style-type: none"> APTTEL has pronounced a claim of Rs. 53 Cr in our favor and is subjected to appeal by Rajasthan Vidyut Vitran Nigam Ltd 	-	53
Total (Subjected to legal process)			640



Stock Price as on 07-Aug-24



Thank You



Om Infra Limited



Reena Jain, Company Secretary
cs@ommetals.com



2nd floor, A Block, Om Tower,
Church Road, MI Road,
Jaipur – 302 001

CIN : L27203RJ1971PLC003414



Stellar IR Advisors Private Limited



Pooja Sharma / Vishal Mehta
pooja.sharma@stellar-ir.com;
vishal@stellar-ir.com



A-405, Kanakia Wall Street,
Chakala, Andheri (East),
Mumbai – 400 093