



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: 27th May, 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: 2024.05.27
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Vikas Kothari
Managing Director & CEO
DIN : 00223868



Investor Presentation

Q4 & FY24



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- 1 Key Highlights
- 2 Company Overview
- 3 Liquidity Events in the Offing
- 4 Financial Highlights

Net Revenue

Standalone
Rs 1,060 Cr
▲ 47% YoY

Consolidated
Rs 1,114 Cr
▲ 39% YoY

EBITDA & EBITDA Margin

Standalone
Rs 92 Cr (Margin: 9%)
▲ 62% YoY

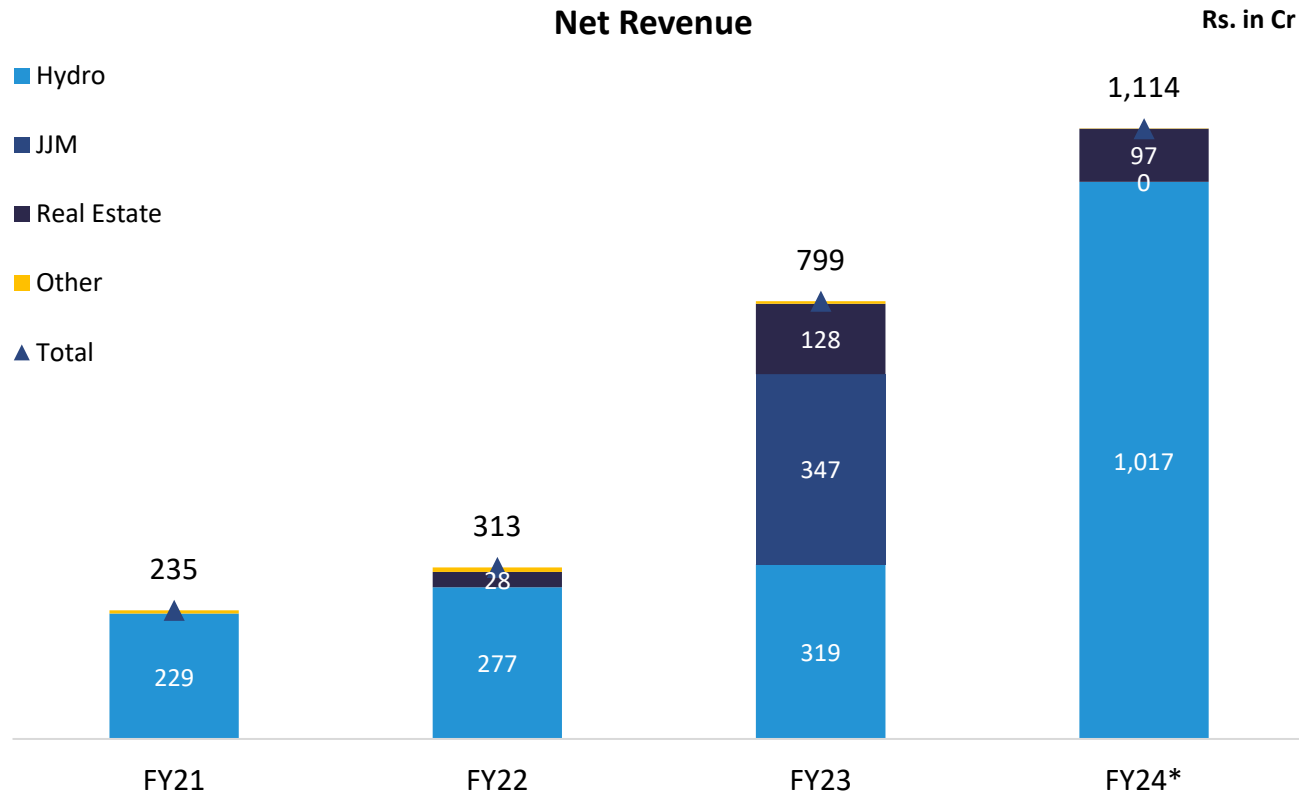
Consolidated
Rs 89 Cr (Margin: 5%)
▲ 138% YoY

PAT & PAT Margin

Standalone
Rs 57 Cr (Margin: 5%)
▲ 70% YoY

Consolidated
Rs 47 Cr (Margin: 4%)
▲ 257% YoY

- Received Arbitration amount and old outstanding including interest of **Rs 64 Cr** in FY24, which is being utilized to reduce debt
- During FY24, overall debt has been **reduced by ~Rs 50 Cr to Rs 74 Cr** from Rs 125 Cr in FY23; Debt-to-Equity stands at **0.1x**
- Healthy Order Book of **Rs 2,235 Cr**, forming **~2.8x** of FY23 Revenue
- Consistently rewarding Shareholders, recommended dividend of **Rs 0.50** per Equity Share. (50% of Face Value)



- **Execution momentum continued** in Engineering (Hydro and JJM) segment, with combined revenue growth of 53% YoY to Rs 1,017 Cr in FY24
- **EBIT margin maintained at a healthy level of ~12% in FY24**

**Rs. 1,017 Cr includes Net Revenue from Engineering, JJM & Others*



Standalone P&L – Q4 & FY24

Standalone (Rs Cr)	Q4FY24	Q4FY23	Y-o-Y (%)	FY24	FY23	Y-o-Y (%)
Net Sales	286.1	328.3	-12.9%	1059.8	719.8	47.2%
Raw Material Costs	111.0	132.6		438.2	335.9	
Employee Expenses	9.0	7.3		33.723	27.6	
Other Operating Expenses	144.1	157.1		496.2	299.4	
EBITDA	22.0	31.4	-29.9%	91.7	56.8	61.5%
EBITDA Margin (%)	7.7%	9.6%		8.7%	7.9%	
Other Income	2.1	19.0		32.1	29.0	
Depreciation	1.6	2.5		6.6	7.2	
Interest Expenses	6.2	8.2	-52.9%	23.8	26.3	49.1%
Profit Before Tax	16.4	39.7		93.4	52.3	
Tax	11.3	21.4		36.3	18.8	
Profit After Tax	5.0	18.3	-58.8%	57.2	33.5	78.7%
PAT Margin (%)	1.8%	5.6%		5.4%	4.7%	
Profit/(loss) from discontinuing operations	0	0	-72.5%	0	0	70.4%
Reported Profit	5.0	18.3		57.2	33.5	

Consolidated P&L – Q4 & FY24

Consolidated (Rs Cr)	Q4FY24	Q4FY23	Y-o-Y (%)	FY24	FY23	Y-o-Y (%)
Net Sales	295.7	346.7	-14.7%	1,113.8	799.2	39.4%
Raw Material Costs	133.4	158.5		499.3	423.4	
Employee Expenses	-1.4	7.8		24.8	29.7	
Other Operating Expenses	138.1	159.4		500.3	308.5	
EBITDA	25.6	20.9	22.4%	89.3	37.5	137.9%
EBITDA Margin (%)	8.7%	6.0%		8.0%	4.7%	
Other Income	8.3	19.3		39.2	29.8	
Depreciation	1.6	2.5		6.6	7.2	
Interest Expenses	16.2	8.8		36.1	27.8	
Profit Before Tax	16.1	29.0	-44.6%	85.7	32.3	165.3%
Tax	12.9	21.2		38.6	19.3	
Profit After Tax	3.2	7.8	-59.0%	47.1	13.0	262.2%
PAT Margin (%)	1.1%	2.3%		4.2%	1.6%	
Share of profit/(loss) from associates and JVs	0.0	-0.2		0.2	-0.1	
Profit/(loss) from discontinuing operations	0.0	0.0		0.0	0.0	
Reported Profit	3.1	7.6	-58.8%	47.3	12.9	267.1%

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

Company Overview



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

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

Marquee Clients



Punjab Water Regulation & Development Authority



Government of Gujarat



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

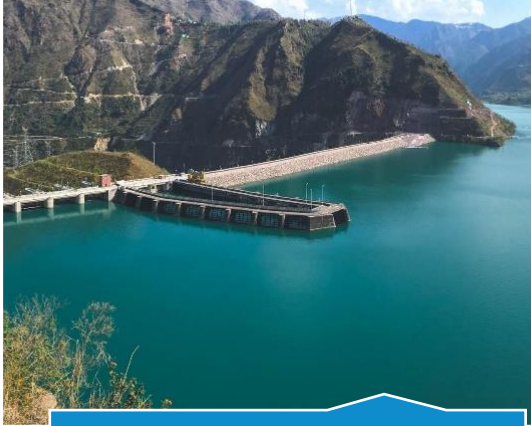
- Responsible for all financial matters in the Company; Has more than 35 years of experience.
- Holds a Bachelor's degree in Commerce & Masters in Business Administration.



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.



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



Rangandi Hydro Electric Project

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



Prakassam Barrage Project

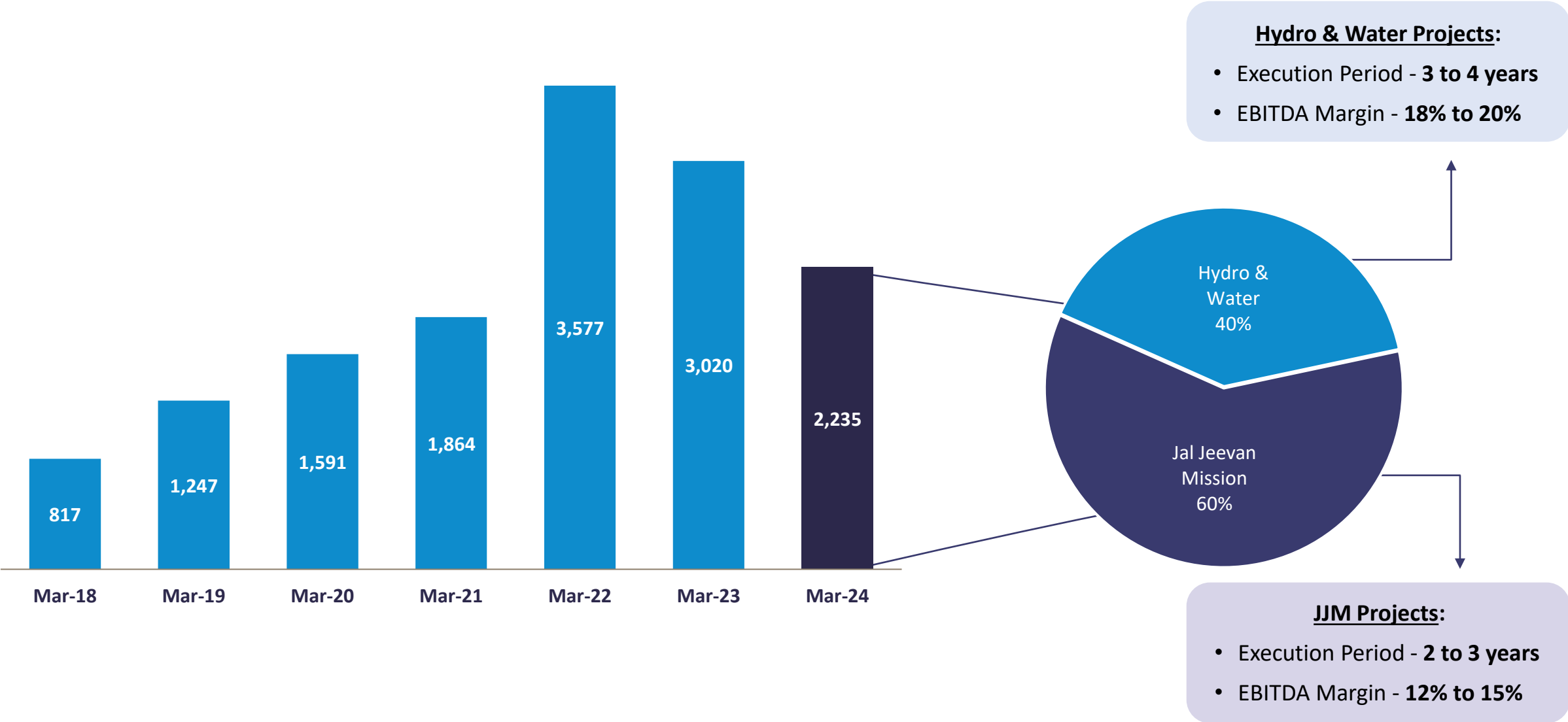
- 70 old rusted gates to be replaced with new ones with heavy traffic on barrage
- Complex project with tight construction schedule



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

Healthy Order Book of Rs 2,235 Cr, forming ~2.8x of FY23 Revenue

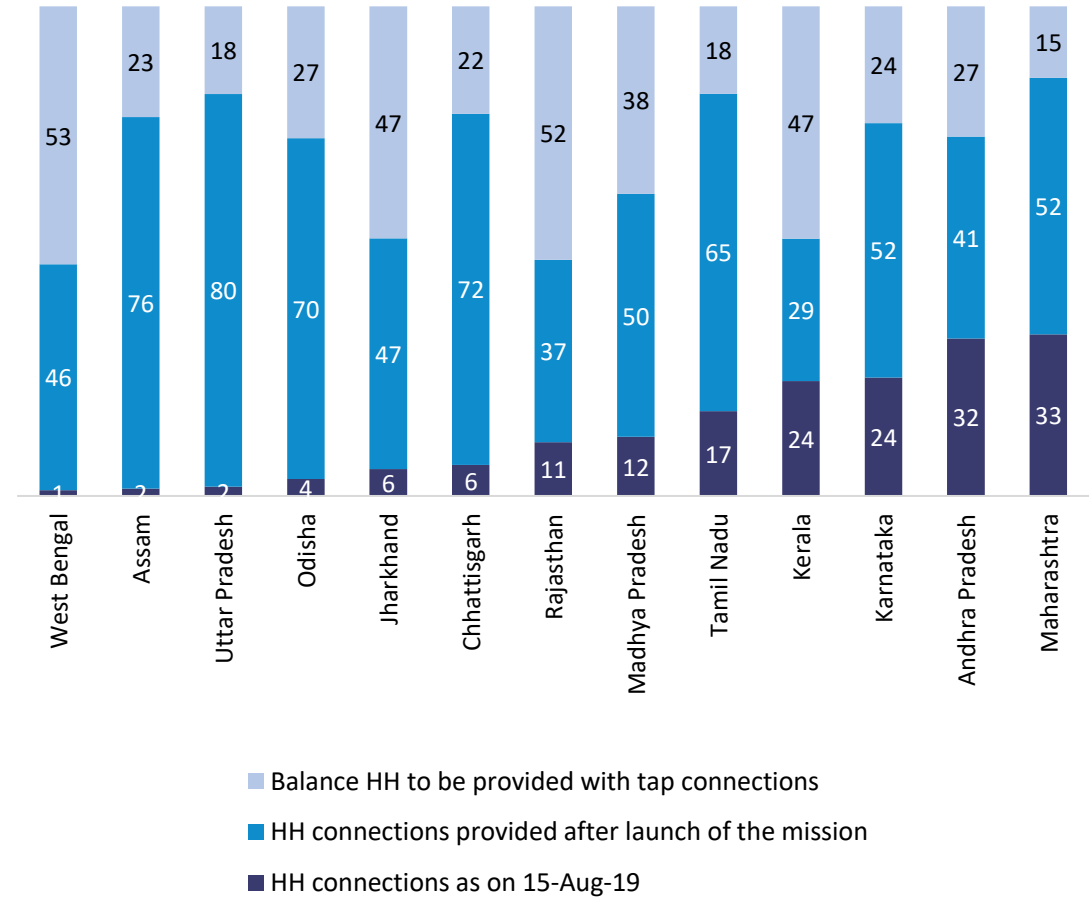


Project	Client	Unexecuted (Rs Cr)
Jal Jeevan Mission (JJM)		1,357
- Uttar Pradesh	SWSM – Namami Gange and Rural Water Supply Dept.	716
- Rajasthan	Public Health Engineering Dept.	641
Hydro & Water		878
- Shapurkandi Power Project	WRD Punjab	322
- Isarda Dam Irrigation Project	Govt. of Rajasthan	151
- Amravati Irrigation Project	Govt. of Maharashtra	140
- Arun 3 Hydroelectric Project, Nepal	SJVN Limited	101
- Kundah Pump Storage Power Project	Govt. of Tamil Nadu	80
- Manipur Barrage and Others	Manipur State	41
- Kutchh Canal Power Project, SSNNL	Govt. of Gujarat	11
- Rwanda Irrigation	Rwanda Irrigation Board Africa	8
- Others		24
Total Engineering		2,235

- 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



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 878 Cr



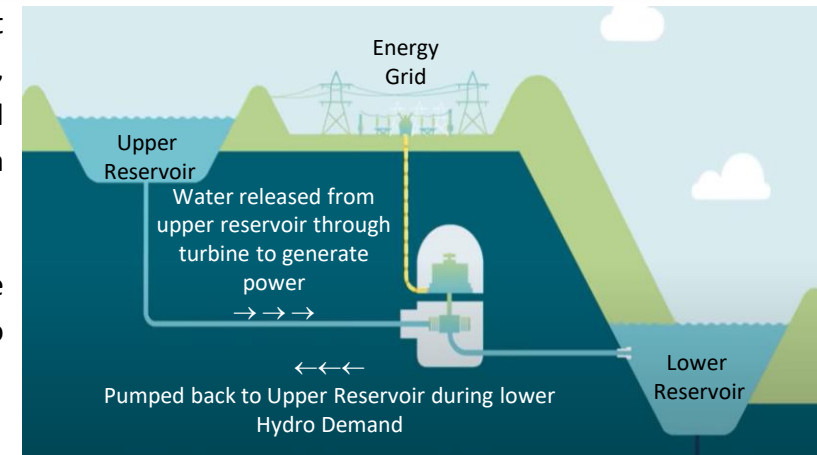
India aims to achieve **Net-Zero Carbon Emissions by 2070** and towards that, **500 GW of Renewable Energy (RE) Capacity by 2030** (134 GW in 2019)...

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



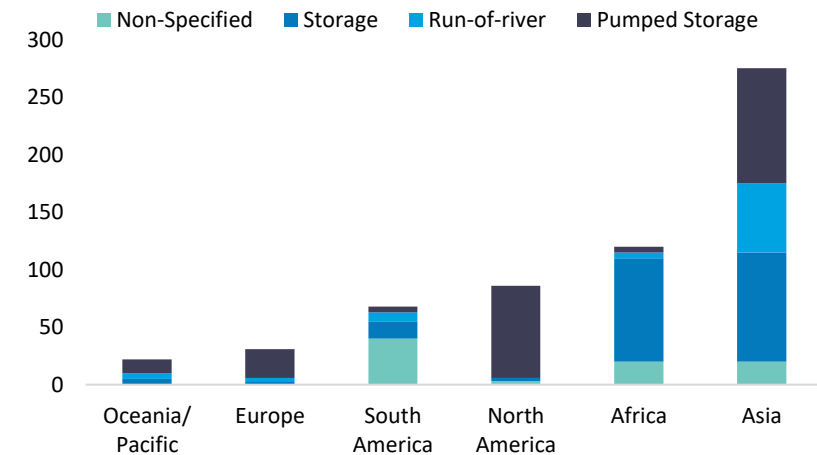
How it works and why it is needed

- 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.



Liquidity Events in the Offing

Summary of Strong Cashflows Expected over the Next 2-5 years

A) Real Estate – Current Projects	Rs 371 Cr	Estimated Timeline
<ul style="list-style-type: none">▪ Pallacia, Jaipur▪ Om Green Meadows, Kota	Rs 327 Cr Rs 44 Cr	2 to 3 years
B) Real Estate – Landbank	As per development plan and sharing ratio	
<ul style="list-style-type: none">▪ Bandra, Mumbai (MHADA)		4 to 5 years
C) Arbitration Awards	Rs 587 Cr	
<ul style="list-style-type: none">▪ Bhilwara Jaipur Toll Road	Rs 587 Cr	Subject to winning in litigation process
Total Estimated Cashflow (A+C)	Rs 958 Cr	

Note: Revenue projections are subjected to growth in Real Estate Markets and Sale of units and FSI approval (at decided rate and time). Value addition work in projects is going on.

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)	3,49,800	2,53,442
Unsold (Sq. Ft)	2,96,350	1,00,372
Total Estimated Realizable Value	600 Cr	110 Cr
Consideration of Sold Units	308 Cr	77 Cr
Consideration Collected	273 Cr	66 Cr
Revenue Recognised	183 Cr	54 Cr
Estimated Realisable for the Project	292 Cr	33 Cr
Estimated Recognisable Revenue	417 Cr	56 Cr

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

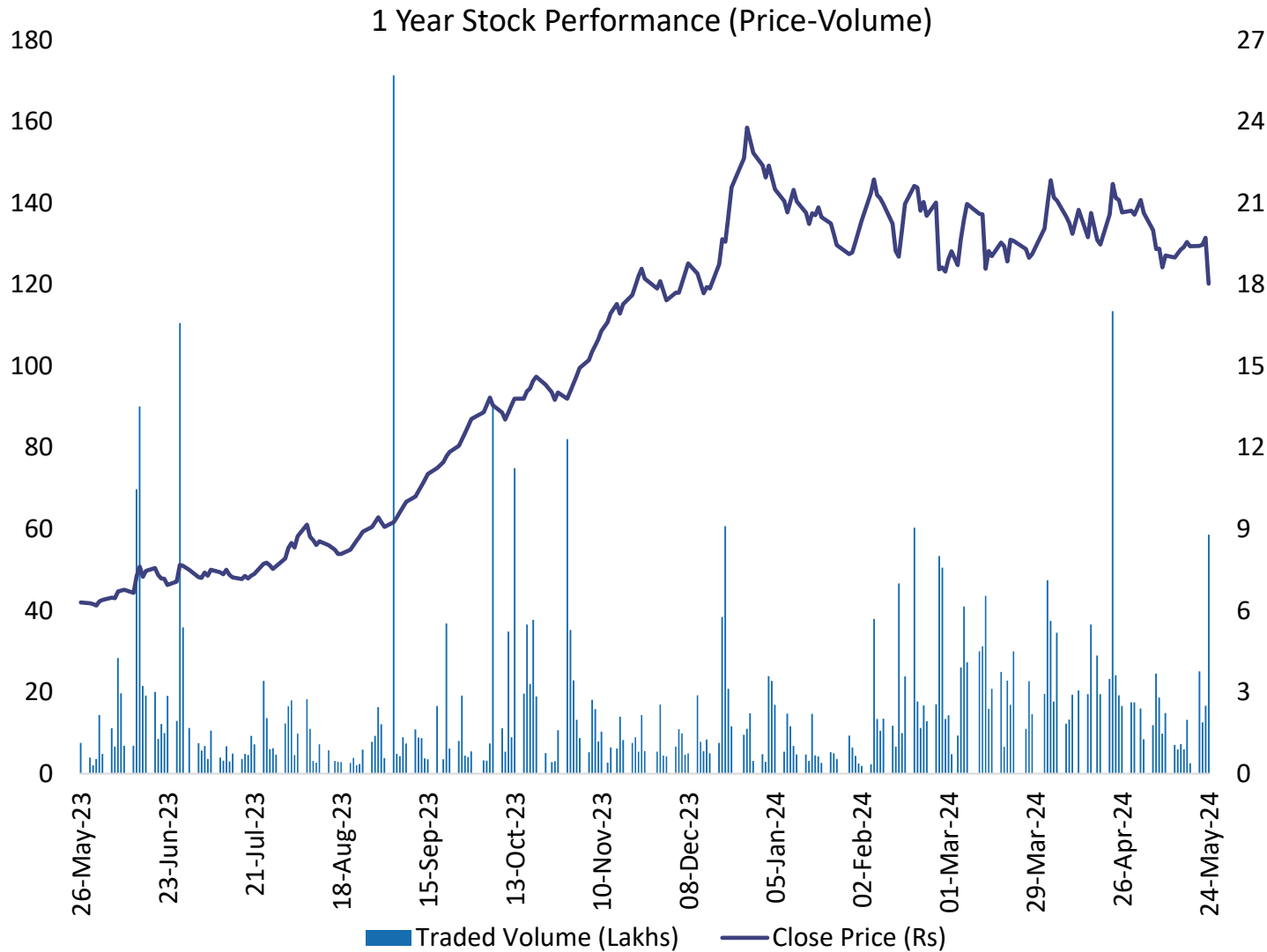


- Om Infra (35% stake) along with a Consortium was allocated FSI on a plot of land for redevelopment (SRA) by MHADA in the year 2006 for Rs 106 Cr
- The FSI allotted allowed for development of ~200,000 sq.ft, which under the revised CRZ Regulations, was increased in around year 2017 and accordingly the **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 handsome realizable value of our share** as per current market rates subject to sharing ratio determined with reputed builder/developer

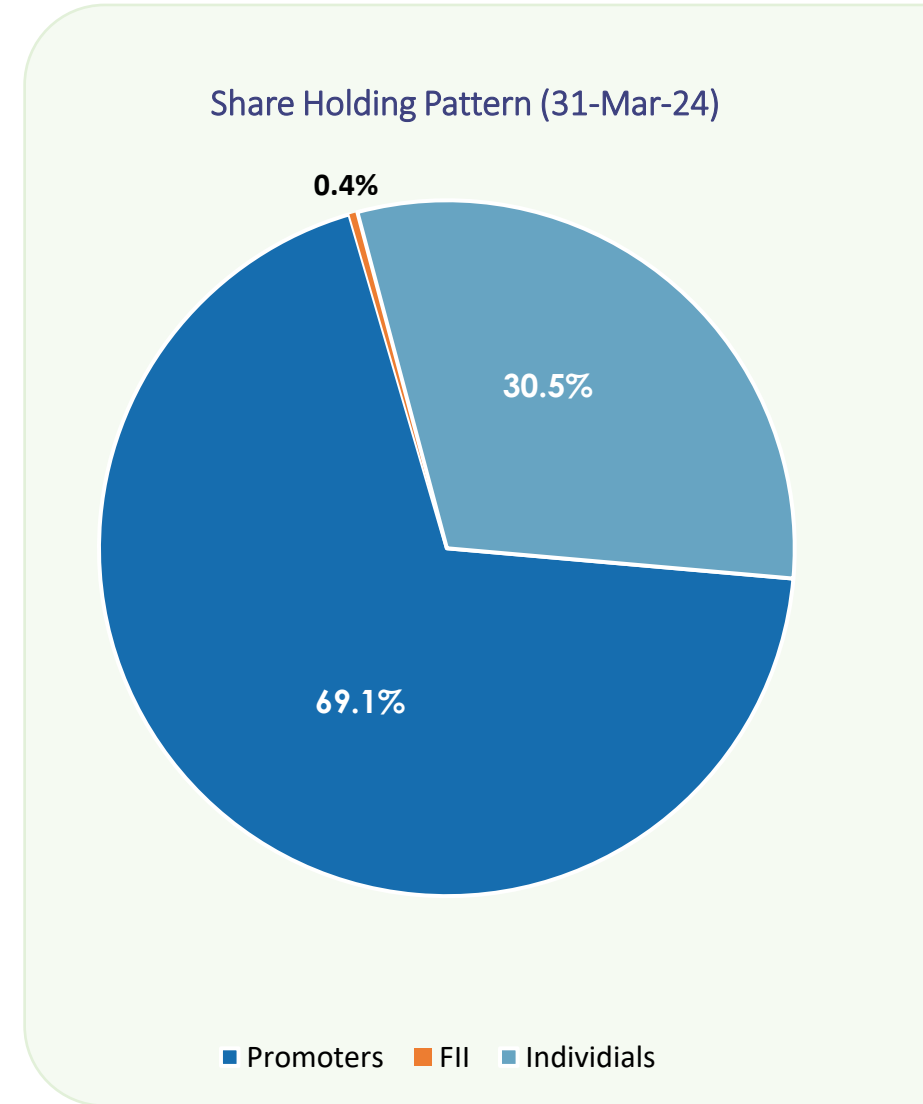
* Tentative as per finalization of plan, FSI approval and subject to market conditions. Revenue is purely estimated

C) Arbitration Awards Worth ~Rs 587 Cr

Project	Explanation	Current Status	Amount (Rs Cr)
Bhilwara Jaipur Toll Road (BJTPL)	<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 High Court is pending.	587
Silo Project in Gujarat FCI	<ul style="list-style-type: none"> Due to project cost rise and land issues, the project in Gujarat /Bihar got terminated and mediation process and arbitration invoked for compensation. 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.	-
Total			587



Stock Price as on 24-May-2024



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