

**November 13, 2024**

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
<b>Scrip Code: 543983</b>	<b>NSE Symbol: EMSLIMITED</b>

**Subject: - Investor Presentation on the Un-audited (Standalone and Consolidated) Financial Results of the Company for the Quarter and half-year ended September 30, 2024**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation on Un-audited (Standalone and Consolidated) Financial Results of the Company for the Quarter and half-year ended September 30, 2024.

Request you to take the same on your records.

Thanking you.

Yours faithfully,  
For **EMS Limited (formerly known as EMS Infracon Pvt Ltd)**

**Ashish Tomar**  
**Managing Director & CFO**  
**DIN: 03170943**

**Encl:** as stated above

sustainable growth



# Corporate Presentation



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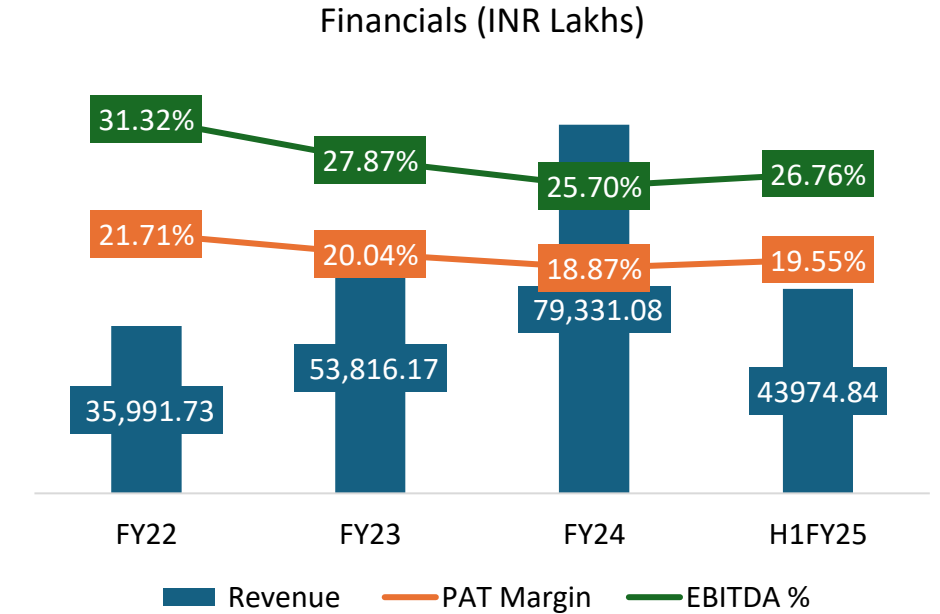
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# Multi-disciplinary EPC player in India

## Company Overview

- **Multi disciplinary EPC company** having a **established track record for more than a decade**
- Primarily engaged in the business of providing EPC and Operation & Maintenance (“O&M”) services in water and waste-water segment
- We have also provided EPC services in electrical transmission and distribution and building and public infrastructure facilities
- We are one of the few companies having end to end competence in sewerage laying works and STP allowing us to participate in bundled projects
- Turnkey solution provider with full stack inhouse capabilities across the value chain, leveraging a scalable and asset light business model, strong financial position and industry experience
- Many of our projects are world bank funded through local/ state government bodies
- **ISO 9001:2015 Certified** for quality management system

## Financial Snapshot



## Key Highlights

**13**  
years since  
inception

**6**  
states of project  
presence

**16**  
projects delivered  
since 1<sup>st</sup> April 2021

**488**  
Employees  
as on 30<sup>th</sup> Sept 2024

**95**  
Engineers  
as on 30<sup>th</sup> Sept 2024

## Key Investment Highlights

**Industry overview and growth drivers**

**Multidisciplinary EPC company having an established track record of more than a decade**

**Turnkey solution provider with full stack inhouse capabilities across the value chain, leveraging a scalable and asset light business model, strong financial position and industry experience**

**Executed multiple projects in the past**

**Experienced Promoters and senior management team**

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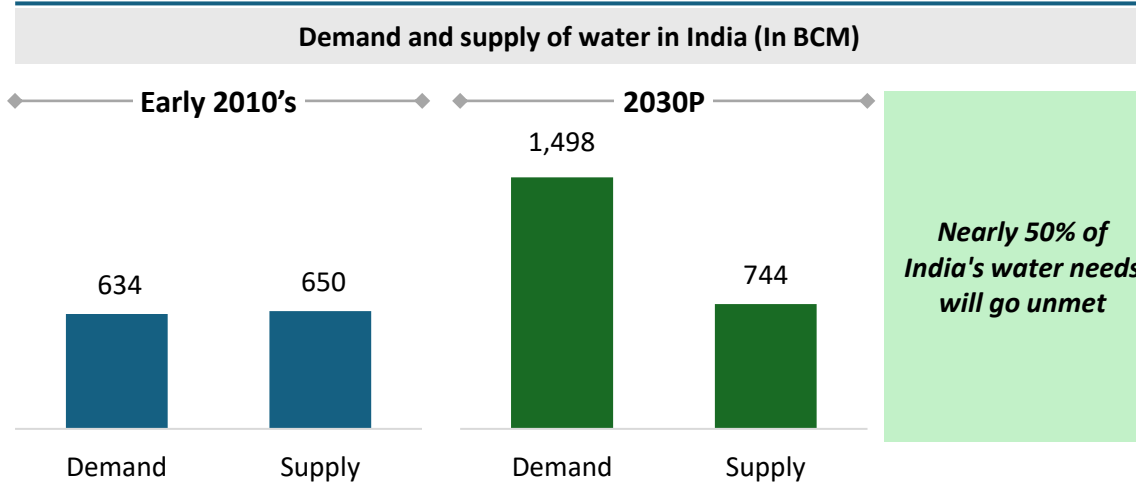
01

**Industry overview and growth drivers**

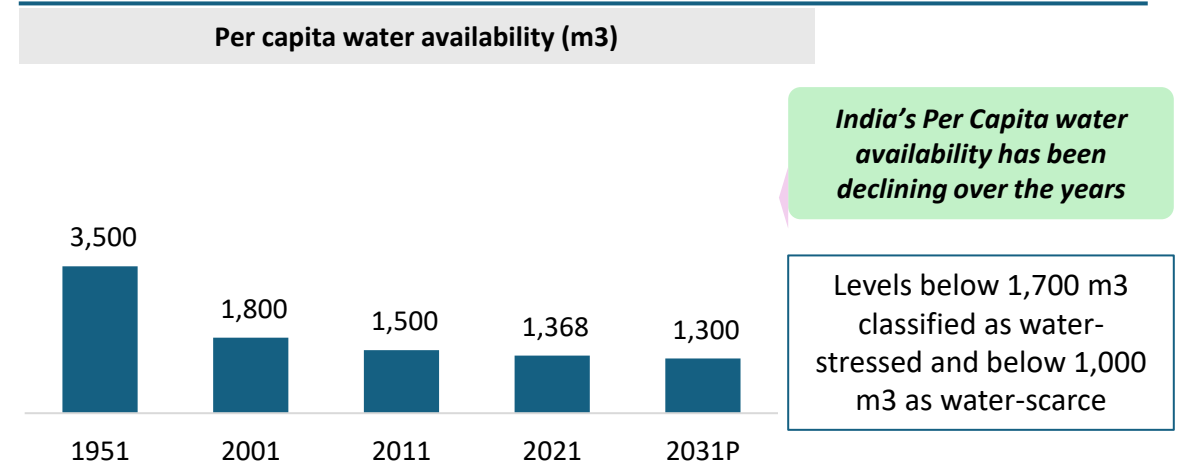


# India is facing an alarming water crisis, with demand projected to significantly outstrip supply by 2030...

India's Water demand is skyrocketing at an unprecedented pace, creating a stark contrast with the far cry of sluggish growth in supply...



...leading to being in "water stressed condition" since 2011...

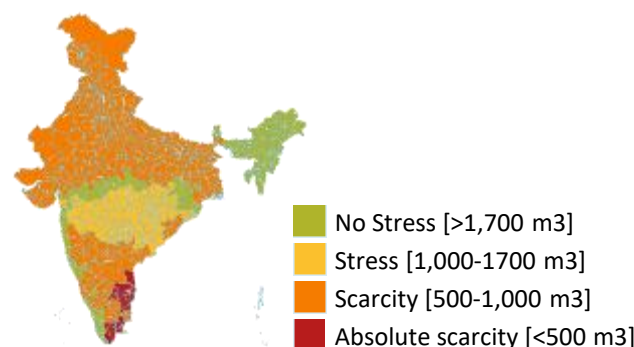


Water scarcity/water stress in India is highest at 66% when compared to other developing economies

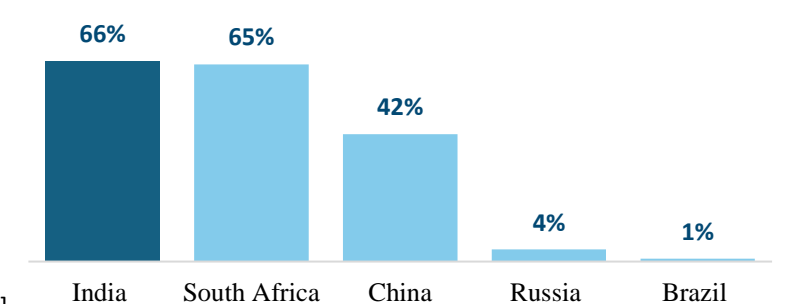
The only country among top 5 economies having major water crisis..

- Ranking 120 among 122 countries in water quality index
- Ranking 13<sup>th</sup> among 17 countries with extremely high "water stress"
- India has ~18% of Global Population but has only 4% of global world's freshwater resources

...with most of India in the orange and red zones, indicating significant infrastructure underdevelopment



Water Stress in India and other developing countries (% CY20)



# ...As of FY24, more than 2M people affected by underground water contamination

## Threat of Contaminated Water Sources in India...



2 Mn+ people were affected by pollutants contaminating groundwater in India



Every day, almost, 40M litres of wastewater enters rivers and other water Bodies every day with only a tiny fraction adequately treated



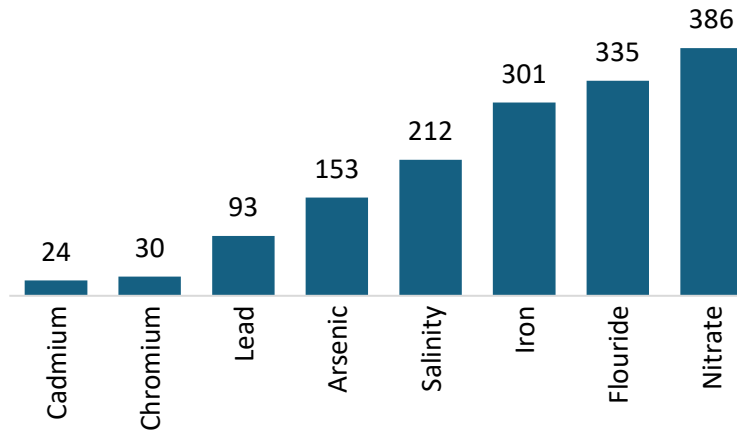
~70% of surface water resources are polluted



80% Indians maybe consuming 'poisonous' water

## Number of districts affected by various toxins in groundwater reveals a clear hierarchy in contamination levels

Number of Affected districts by toxins present in ground water



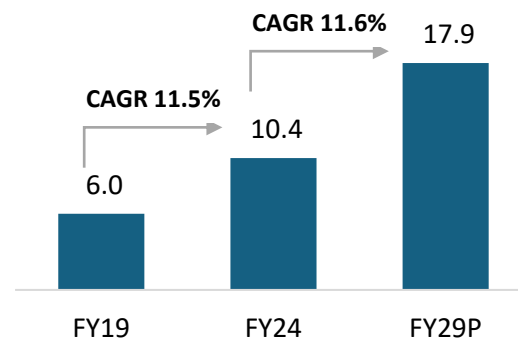
As of FY24, 2Mn+ People got affected by underground water contamination



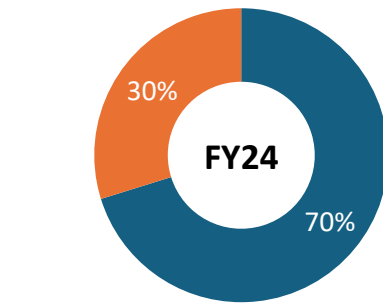
~5.9M cases of waterborne diseases are recorded annually in India

## Indian water and waste water market is poised to grow at 11.6% CAGR...

Market size in \$ Bn

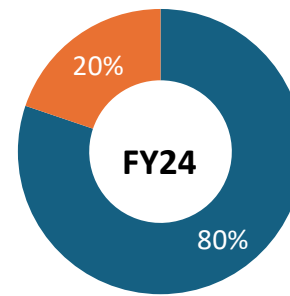


## ...to be delivered across modalities...



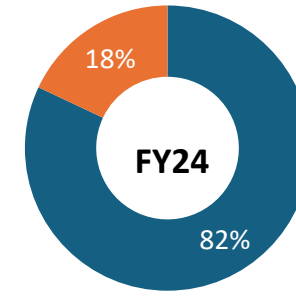
Water and Wastewater Treatment  
Sewerage and Drinking Water Piping

## ..significantly driven by municipal push



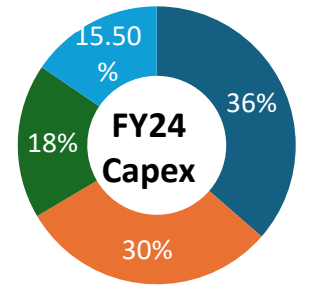
Municipal Industrial

## ..with an equal focus on O&M and installing new projects



Capex O&M

## ..with capex spends across multiple parts of the ecosystem



Sewerage and Water piping  
Drinking Water  
Industrial waste water  
Municipal Waste water

^Market size represents water and wastewater treatment solutions & sewerage and drinking water piping market size



# Government initiatives

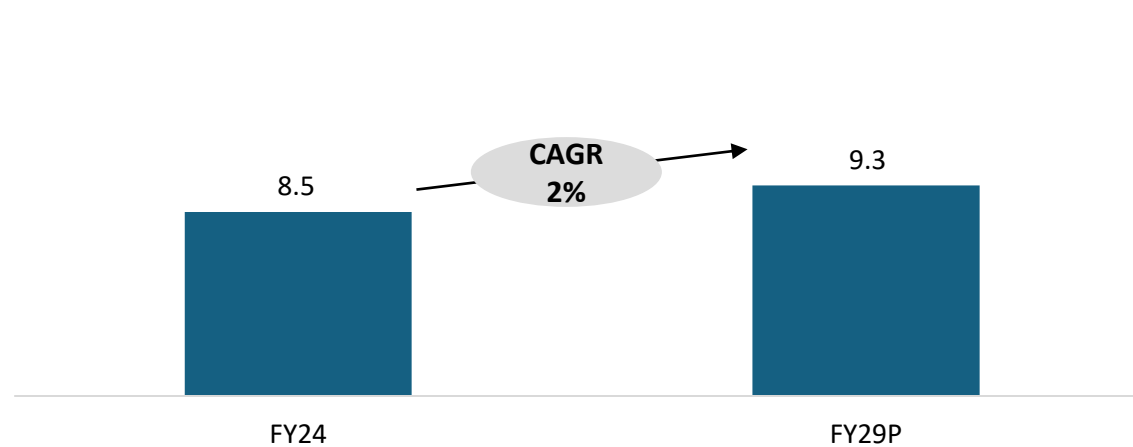


Scheme	Year Launched	Description	Budgetary Allocation
<b>Pradhan Mantri Krishi Sinchayee Yojna – Har Khet Ko Pani (PMKSY-HKPP)</b>	2021	<ul style="list-style-type: none"> <li>Aimed at improving farm-level water accessibility and promoting efficient irrigation methods.</li> <li>Focuses on enhancing on-farm water use efficiency and sustainable conservation practices, with a specific emphasis on micro-irrigation (drip and sprinkler systems) under the "Per Drop More Crop" initiative.</li> </ul>	<ul style="list-style-type: none"> <li>Central support to states: INR 37.4 Cr</li> <li>Total scheme outlay: INR 93K Cr</li> </ul>
<b>National Aquifer Mapping and Management (NAQUIM) Programme (Revised)</b>	2022	<ul style="list-style-type: none"> <li>Engages in outreach and execution of PIB-endorsed projects, focusing on infrastructure development for data generation under the GWM&amp;R scheme.</li> <li>Implements advanced groundwater monitoring and mapping, including installation of 7,000 piezometers with telemetry, heliborne surveys over ~300,000 sq km in NW India, and 1,135 wells across 11 states.~300,000 sq km in NW India, and 1,135 wells in 11 states</li> </ul>	NAQUIM operates under the CGWB as part of the Ground Water Management and Regulation (GWM & R) Scheme, with a budget of INR 325Cr
<b>Ground Water Management and Regulation (GWMR) (Revised)</b>	2021	<ul style="list-style-type: none"> <li>Focuses on aquifer and springshed mapping, aquifer rejuvenation, piezometer construction, and monitoring of groundwater levels and quality.</li> <li>Evaluates groundwater resources and oversees groundwater extraction regulation.</li> </ul>	Estimated budget for GWMR in 2024-25: INR 325Cr
<b>Namami Gange</b>	2014	<ul style="list-style-type: none"> <li>Namami Gange Programme aims to abate pollution and rejuvenate the Ganga River through initiatives like sewerage treatment, river-front development, and biodiversity enhancement.</li> <li>Launched to rejuvenate River Ganga and its tributaries having 195 sanctioned sewerage projects having a total cost of INR 31,344 crs out of which 109 projects are now complete.</li> </ul>	<ul style="list-style-type: none"> <li>Total allocation for 2014-21: INR 20K Cr</li> <li>Namami Gange Mission-II is approved with a budgetary outlay of Rs.22,500 crore till 2026</li> </ul>
<b>Atal Mission for Rejuvenation and Urban Transformation (AMRUT) 2.0</b>	2021	<ul style="list-style-type: none"> <li>Aim of providing basic civic amenities like water supply, sewerage, urban transport, parks as to improve the quality of life</li> </ul>	Budget of INR 299KCr, for five years from FY22 to FY26
<b>Jal Shakti Abhiyan</b>	2019	<ul style="list-style-type: none"> <li>Designed to accelerate water conservation efforts across the nation.</li> <li>Key strategies include water conservation, rainwater harvesting, rejuvenation of traditional water bodies, and watershed development.</li> </ul>	<ul style="list-style-type: none"> <li>Total allocation for 2024-25: ~INR 21K Cr</li> <li>Central share: ~INR 8K Cr</li> <li>State share: ~INR 13K Cr, including AIBP and CAD works</li> </ul>
<b>Jal Jeevan Mission</b>	2019	<ul style="list-style-type: none"> <li>Jal Jeevan Mission targets safe drinking water for all rural households in India by 2024 through tap connections.</li> <li>It emphasizes water sustainability and a community-driven approach to create a nationwide water conservation movement.</li> <li>A transformative initiative dedicated to providing safe and ample drinking water to all rural households</li> </ul>	Total allocation for 2024-25: ~INR 70K Cr
<b>Swachh Bharat Mission-Gramin</b>	2014	<ul style="list-style-type: none"> <li>Swachh Bharat Mission-Grameen (SBM-G) aimed to make rural India Open Defecation Free by constructing household toilets and promoting hygiene practices.</li> <li>Nationwide campaign launched in India to promote cleanliness, eliminate open defecation, and improve sanitation through community participation and infrastructure development.</li> </ul>	Total allocation for 2023-24: INR 5K Cr

# Huge growth opportunities across Electrical T&D and Building EPC space

## Electric Transmission and Distribution EPC Market

Electric T&D market market (\$ Bn)

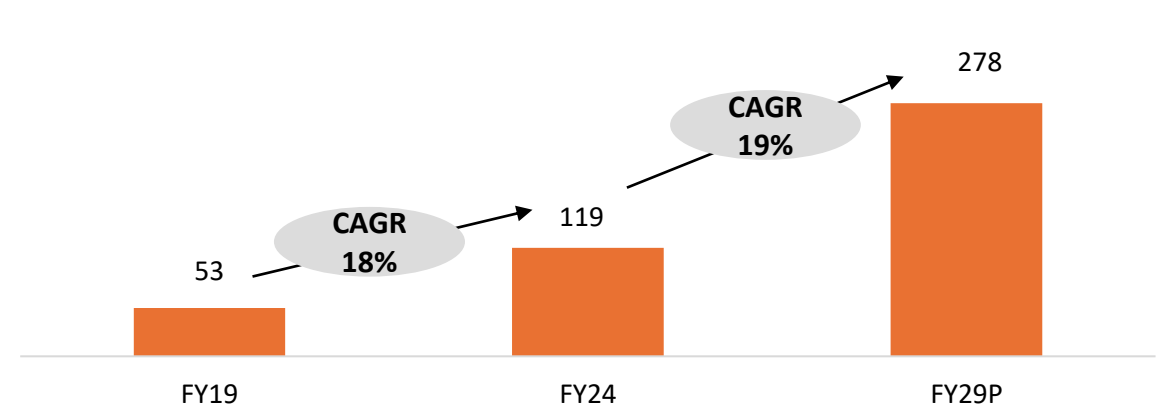


### Growth Drivers

<b>Rising energy demand</b>	<ul style="list-style-type: none"> <li>India's electricity demand is projected to reach a peak of ~275 GW and require ~1,900 BU of electrical energy by 2026-27, with expectations to further rise to ~370 GW and ~2,475 BU by 2031-32</li> </ul>
<b>One Nation-One Grid-One Frequency</b>	<ul style="list-style-type: none"> <li>An initiative aimed at creating a unified national electricity grid in India</li> </ul>
<b>Investment prospects in transmission infrastructure</b>	<ul style="list-style-type: none"> <li>The Indian power sector offers ~US\$ 500B in investment opportunities over the next decade, driving growth in generation and transmission</li> </ul>

## Building EPC Market

Building EPC market (\$ Bn)



### Growth Drivers

<b>Government's focus on affordable housing</b>	<ul style="list-style-type: none"> <li>Pradhan Mantri Awas Yojana (PMAY) is empowering affordable housing through subsidized finance to beneficiaries and builders</li> <li>Total outlay of Rs.3,06,137 crore for FY 2024-25 to 2028-29</li> </ul>
<b>Urbanization &amp; population growth</b>	<ul style="list-style-type: none"> <li>India is projected to have 600M urban residents by CY36, nearly 40% of the total population, creating a need for extensive housing facilities</li> </ul>
<b>Foreign Direct Investment (FDI) in Real Estate</b>	<ul style="list-style-type: none"> <li>India becoming an attractive destination for foreign investors due to expanding urban infrastructure needs</li> <li>Construction has been the 6th largest FDI recipient sector for India in CY23</li> </ul>







02

**Multidisciplinary EPC company having established track record of more than a decade**



# Multi disciplinary EPC company

The following are the various services lines under the relevant business segments in which the Company has worked and submitted bids in the past:

Water and Waste Water segment		Electrical Transmission & Distribution works		Building and Public infrastructure facilities	
 <p><b>Water Supply Scheme Projects</b></p> <ul style="list-style-type: none"> <li>• Water Treatment Plants</li> <li>• Pumping Stations</li> <li>• Pipeline laying</li> <li>• Reservoirs</li> </ul>	<p><b>Water Transmission &amp; Distribution Projects</b></p> <ul style="list-style-type: none"> <li>• Transmission lines</li> </ul>	 <p><b>PD&amp;T Projects</b></p> <ul style="list-style-type: none"> <li>• Design and construction of power transmission and distribution infrastructure</li> <li>• Designing and installing Electricity Transmission Networks</li> <li>• Substation Feeder Lines</li> <li>• Low Tension Distribution Lines</li> </ul>	 <p><b>Infra Projects</b></p> <ul style="list-style-type: none"> <li>• Road projects</li> </ul>		
 <p><b>Industrial Waste Projects</b></p> <ul style="list-style-type: none"> <li>• Common Effluent Treatment Plants</li> <li>• Tertiary Treatment Plant</li> <li>• Associated infrastructure</li> </ul>		 <p><b>Building Construction Projects</b></p> <ul style="list-style-type: none"> <li>• Building and associated infrastructure</li> </ul>			
 <p><b>Waste Water Scheme Projects</b></p> <ul style="list-style-type: none"> <li>• Sewage Treatment Plants</li> <li>• Sewage Network Schemes</li> </ul>					

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03

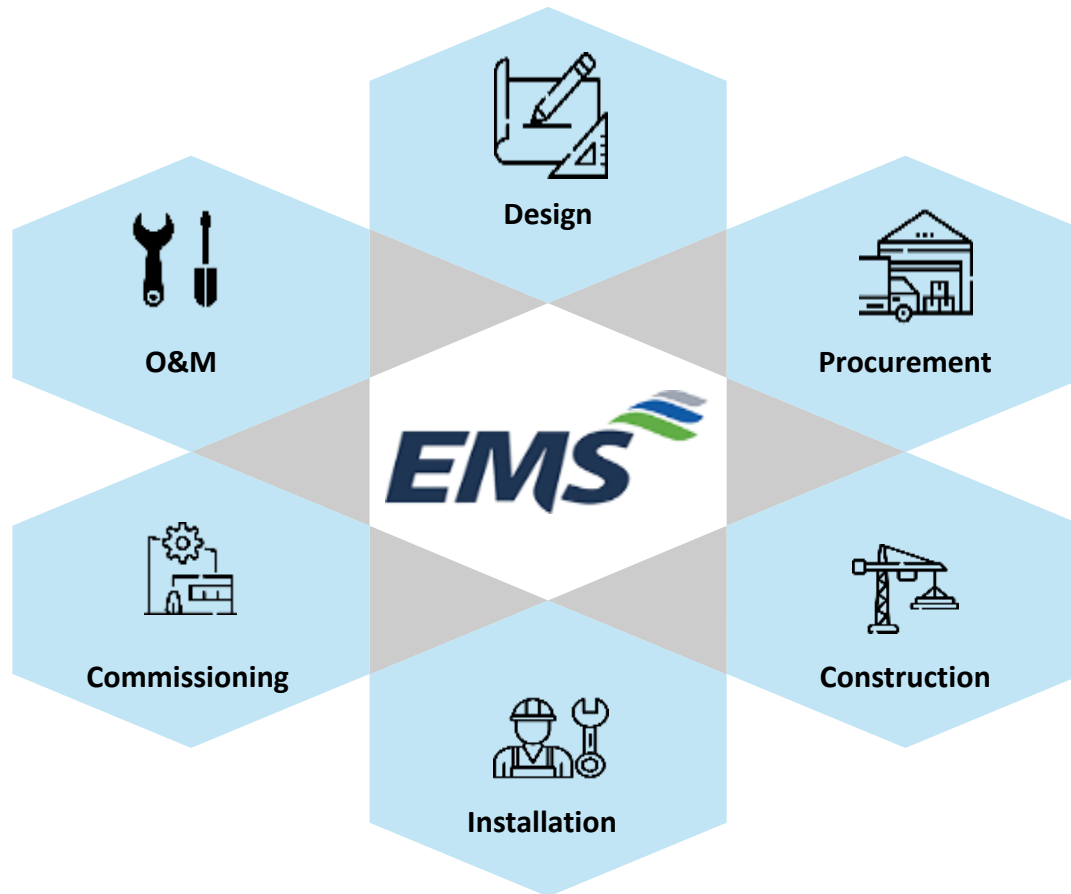
**Turnkey solution provider with full stack inhouse capabilities across the value chain, leveraging a scalable and asset light business model, strong financial position and industry experience**

# Turnkey solution provider with full stack inhouse capabilities across the value chain, leveraging a scalable and asset light business model, strong financial position and industry experience



One of the few companies having end to end competence in sewerage laying works and STP allowing it to participate in bundled projects

## Full stack inhouse capabilities



### Strong track record of more than a decade



- As of September 30, 2024, we had a team of 95 engineers
- Expertise spans an array of processes involving process design, process calculations, hydraulic calculations, design codes and standards, master drawing schedule, sewer/drainage network design, STP facilities layout, process flow diagram, hydraulic flow diagram, etc

### Inhouse Civil Construction Team



- Reducing dependence on third parties to commission the projects
- we also have permanent employees for civil construction works

### Strategic partnerships with other infrastructure and construction companies



- Partnerships with players to participate in larger projects or meet pre-qualification criteria's of projects

### Scalable and Asset light business model



- Focusing on leveraging strength of the brand, project execution and management capabilities
- Taking majority of equipments on lease to execute projects



**04**

**Established track record of more than a decade –  
Executed 16 projects since 1<sup>st</sup> April 2021**

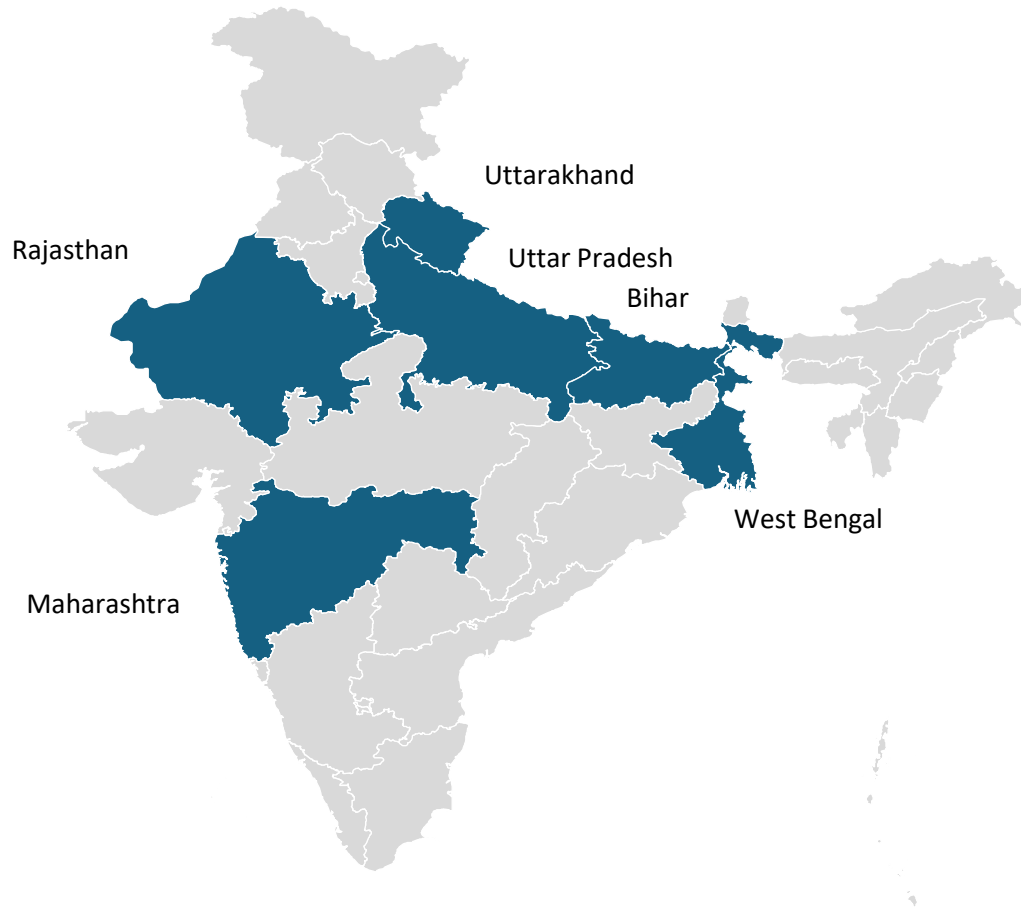
# Established track record of more than a decade

## Executed 16 Projects since 1<sup>st</sup> April 2021

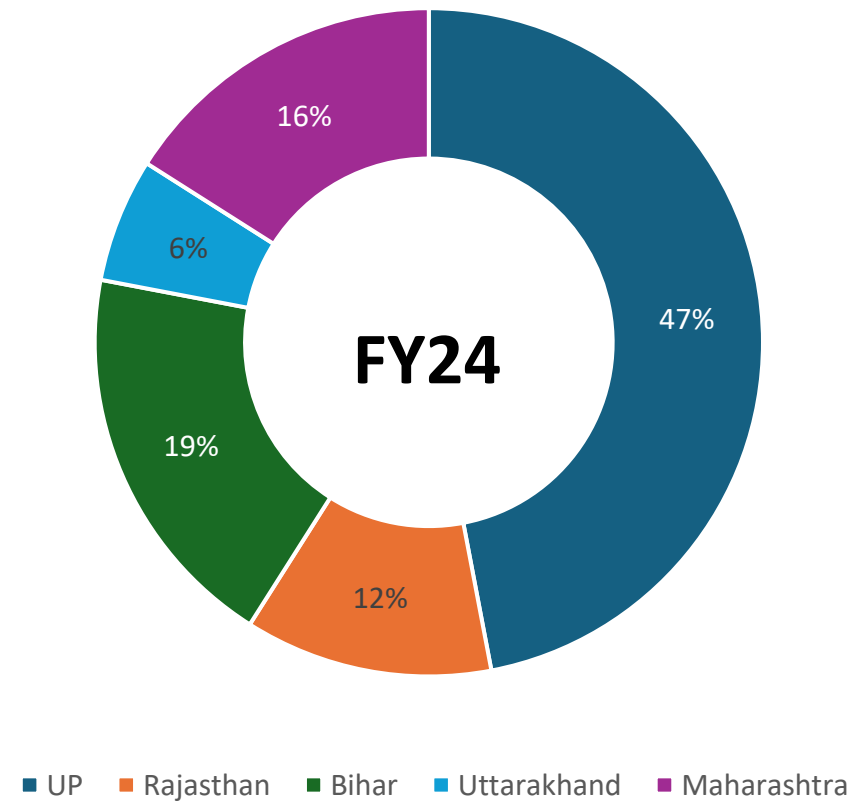
Supply, Laying, Jointing, Testing, & Commissioning of PCCP Pipe of 1500 mm dia	Sewerage Project Laying of 150 mm dia to 1200 mm dia sewer line with Trenchless method	Build new sewerage network of about 88 KM Length	Sewage Treatment plant of capacity 60 MLD including main pumping station of 83 MLD and sewage network of about 55km length
Kanpur (Uttar Pradesh)	Moradabad (Uttar Pradesh)	Pahari, Patna (Bihar)	Saidpur (Bihar)
Sewerage works in sewerage District-F Phase-I in Allahabad City	Sewerage works in sewerage District-F Phase-I in Allahabad City	24 MLD Sewage Treatment Plant, Main Sewage Pumping Station, Intermediate Pumping Station Zone-3, sewerage Network of Zone-3	Bulandshahar Sewerage Project Package - 2 Under AMRIT Program
Allahabad (Uttar Pradesh)	Allahabad (Uttar Pradesh)	Etah (Uttar Pradesh)	Bulandshahar (Uttar Pradesh)
Water Supply Distribution Network Improvement with house service connections and providing Sewer Network with STP	W.T.P 80 MLD Capacity along with related ancillary works	Sewage Treatment Plants	Sewage Treatment Plant of capacity 30MLD including MPS (45 MLD) and all appurtenant structures and allied works
Tonk (Rajasthan)	Unnao (Uttar Pradesh)	Mirzapur & Ghazipur, (Uttar Pradesh)	Munger (Bihar)

# Our Presence

## Geographical footprint across 6 states in India



State wise Revenue contribution %





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05

**Experienced Promoters and senior  
management team**

## Board of Directors and Team



**MR. RAMVEER SINGH**  
*Chairman & Director*



**MR. ASHISH TOMAR**  
*Managing Director & Chief  
Financial Officer*



**MS. KRITIKA TOMAR,**  
*Whole Time Director*

**Mukesh Kumar Garg**  
*Non-Executive - Independent  
Director*

**Swati Jain**  
*Non-Executive - Independent  
Director*

**Achal Kapoor**  
*Non-Executive - Independent  
Director*

**Chetna**  
*Non-Executive - Independent  
Director*

- A team of **488 employees** as on 30th Sept 2024
  - Including **95 Engineers** as on 30th Sept 2024

06

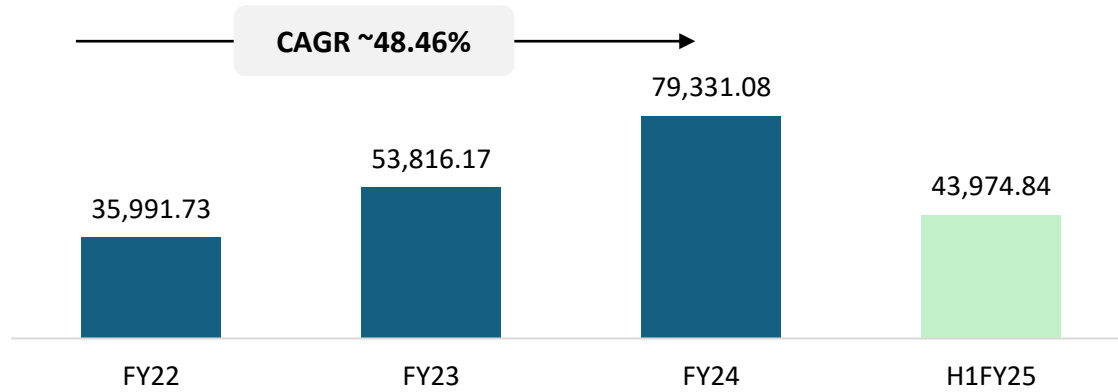
**Financial performance with a clear  
roadmap to grow in the future**



# Performance in Numbers

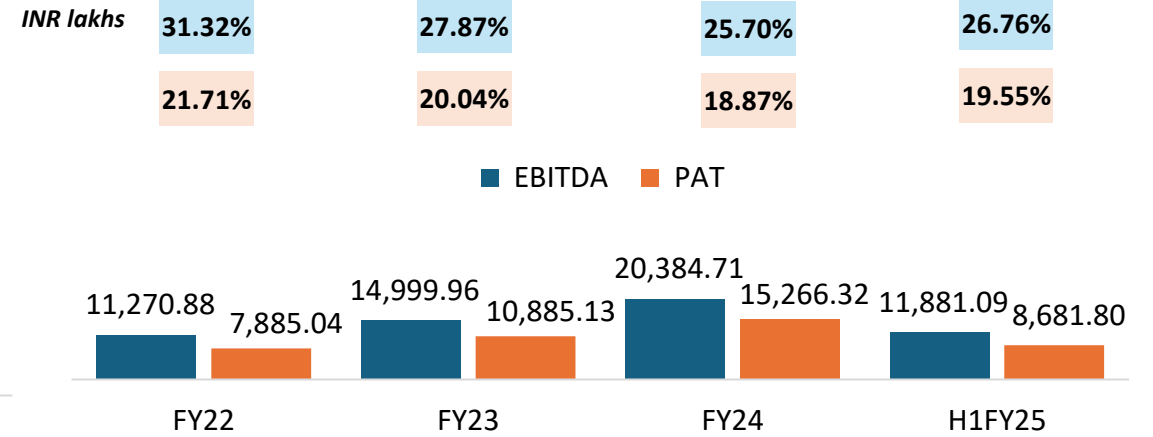
## Revenue growth...

INR lakhs



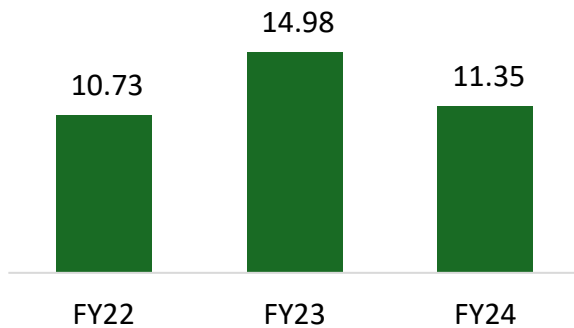
## Profitability

INR lakhs



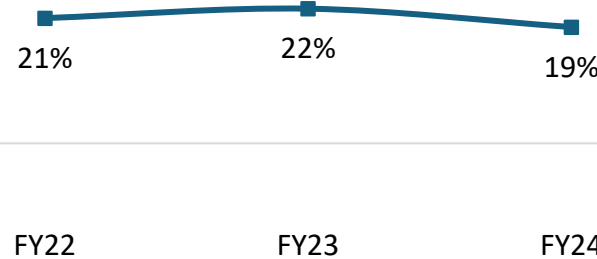
## Fixed asset turnover

### Fixed asset turnover



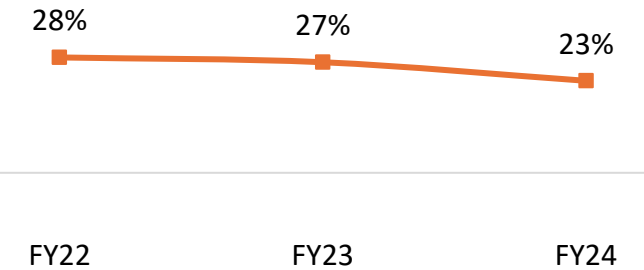
## Consistent return ratios

RoE



## Consistent return ratios

RoCE- Pre Tax



Consolidated figures considered across the presentation; Cash conversion cycle is calculated on average basis;  
 Fixed assets turnover is calculated as Revenue from operations/ Gross block of Property plant and equipment as on end of the relevant period  
 ROE = Profit for the year / Shareholder's equity as on the end of the year.  
 ROCE = Earnings before interest and taxes (EBIT) / (Shareholders equity + non-current borrowing + current borrowing)

# Growth Strategy

## Increasing the size of projects and improving our pre-qualification credentials

- Primary focus is to strengthen prospects in executing WWSP and WSSP projects
- Started with a 4 MLD size project & increased our capacity to 80 MLD i.e. the maximum capacity of Minimal Liquid Discharge for STPs



## Expansion of our footprint

- Successfully completed projects across the states of Bihar, Uttarakhand, Madhya Pradesh, Rajasthan, Haryana
- Diversifying and expanding our presence in these regions.
- Selective in expanding to new locations and look at new geographies where we can deliver quality services without experiencing significant delays and interruptions due of local considerations

## Capitalize on Government policy initiatives in WWTP and WSSP sectors

The Indian water and wastewater treatment sector is witnessing significant growth driven by a multitude of factors shaping the market landscape

- Our Company has a long standing track record of 13+ years and are poised to benefit on account of these government initiatives



## Continue to enhance our core strengths by attracting, retaining and training qualified personnel

Building a performance-first culture across the organization

## Pursue other segments based on EPC and other models

We believe that expanding into new functional areas will allow us to consolidate our position in the infrastructure sector and effectively leverage our experience in executing Projects



**EMS LIMITED.**

**Corporate Office:** C 88 2nd Floor RDC, Raj Nagar  
Ghaziabad-201 002, Uttar Pradesh

**Registered Office:** 701, DLF Tower A, Jasola, New Delhi-110 025

**THANK YOU.**