



Ref : CIL/STEX 30/Q4FY21
Date : June 12, 2021

To

The Secretary, BSE Limited Corporate relation Dept, P.J. Towers, Dalal Street, Fort, Mumbai-400 001	The Secretary, National Stock Exchange of India Limited Plot No. C/1, G Block, Bandra Kurla Complex Bandra (East) Mumbai-400 051
Scrip Code – /Scrip Id: 540710/CAPACITE	Scrip Symbol: CAPACITE

Subject: Investor Presentation – Q4 & FY21

Dear Sir/ Madam

Pursuant to Regulation 30 and other respective regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Investor Presentation.

This is to further inform that the Investor Presentation has been uploaded on the website of the Company www.capacite.in and is also available on the websites of the Stock Exchanges for your information and also for the information of the public at large.

This is for your information and records.

**Yours Sincerely
For CAPACIT'E INFRAPROJECTS LIMITED**


**Prakash B Chavan
Compliance Officer
Mem. No. F4690**



Capacit'e Infraprojects Ltd.

On a Long-term Growth Path...


Investor Presentation
Q4 FY21
June 2021



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Capacit'e Infraprojects Ltd.** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

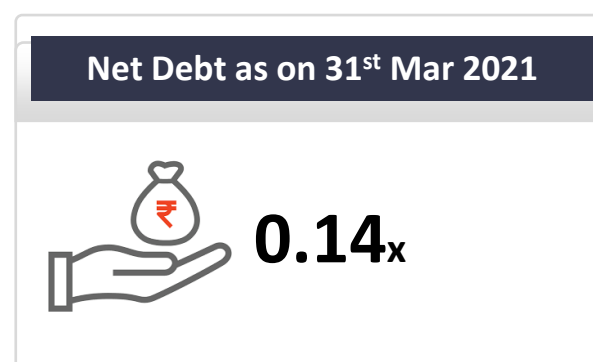
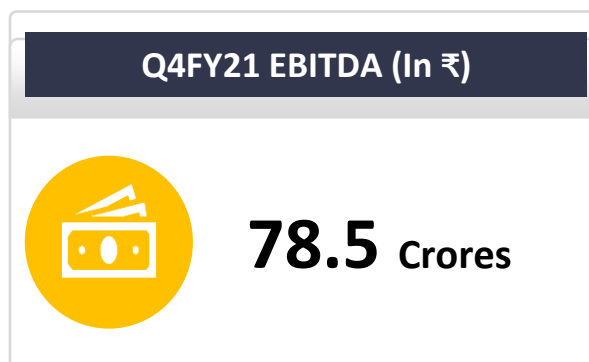
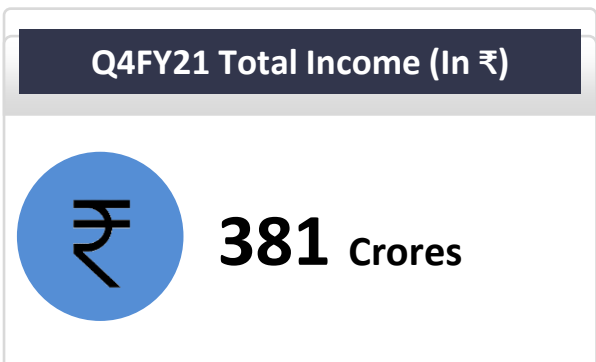
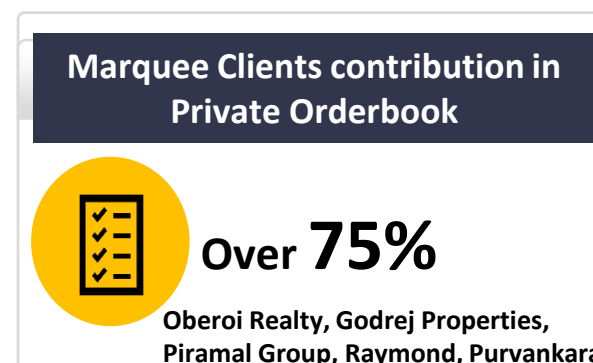
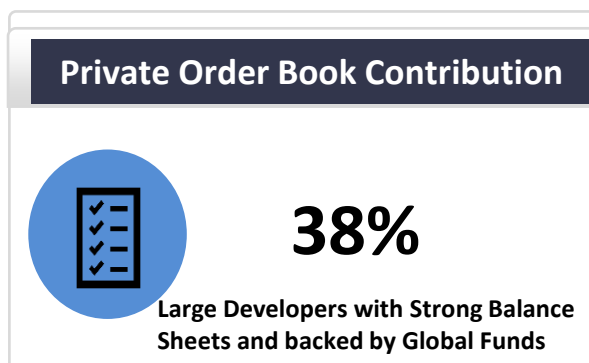
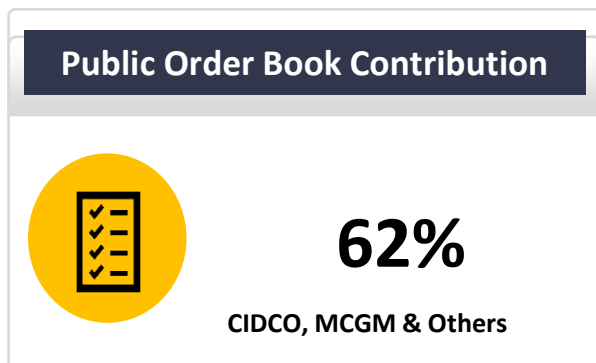
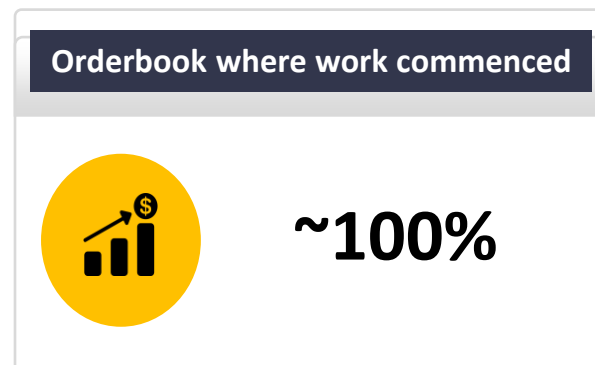
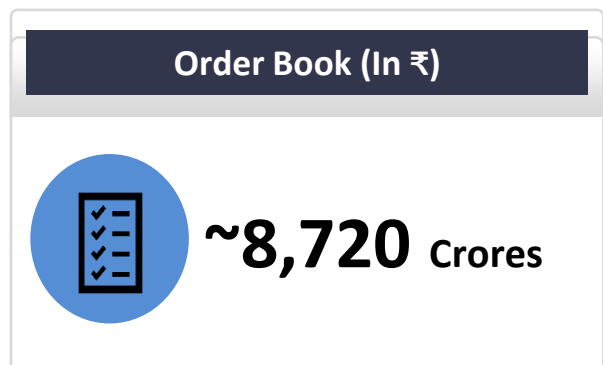
This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.



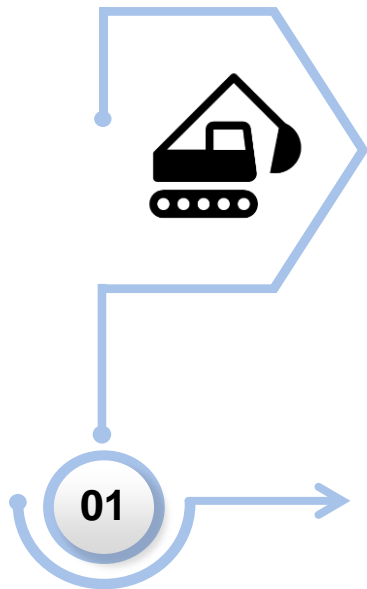
Q4 FY21
Standalone Performance

Our Strategic focus... scale up execution



- **Strong rebound** witnessed in Q4FY21
- **Revenue from operations** grew by ~20% YoY and QoQ portraying strong execution capability
- **Traction in Collection efficiency** continued

Poised for Growth...



Execution

Our pace of execution was initially challenged at the start of the pandemic. We have re-gained our pace of execution and going forward, expect to book a major portion of our orderbook



Working Capital Management

Working capital has been quite stretched. Our focus remains to efficiently manage working capital and maintain fund flow



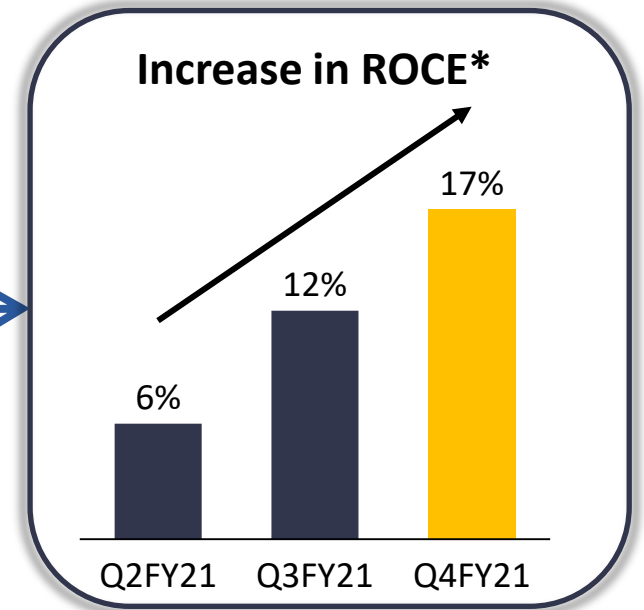
Quality of Cash Flows

A Majority of our Order book consists of marquee clientele with robust balance sheets and cash flows. We are focusing on eliminating orders facing cash flow issues



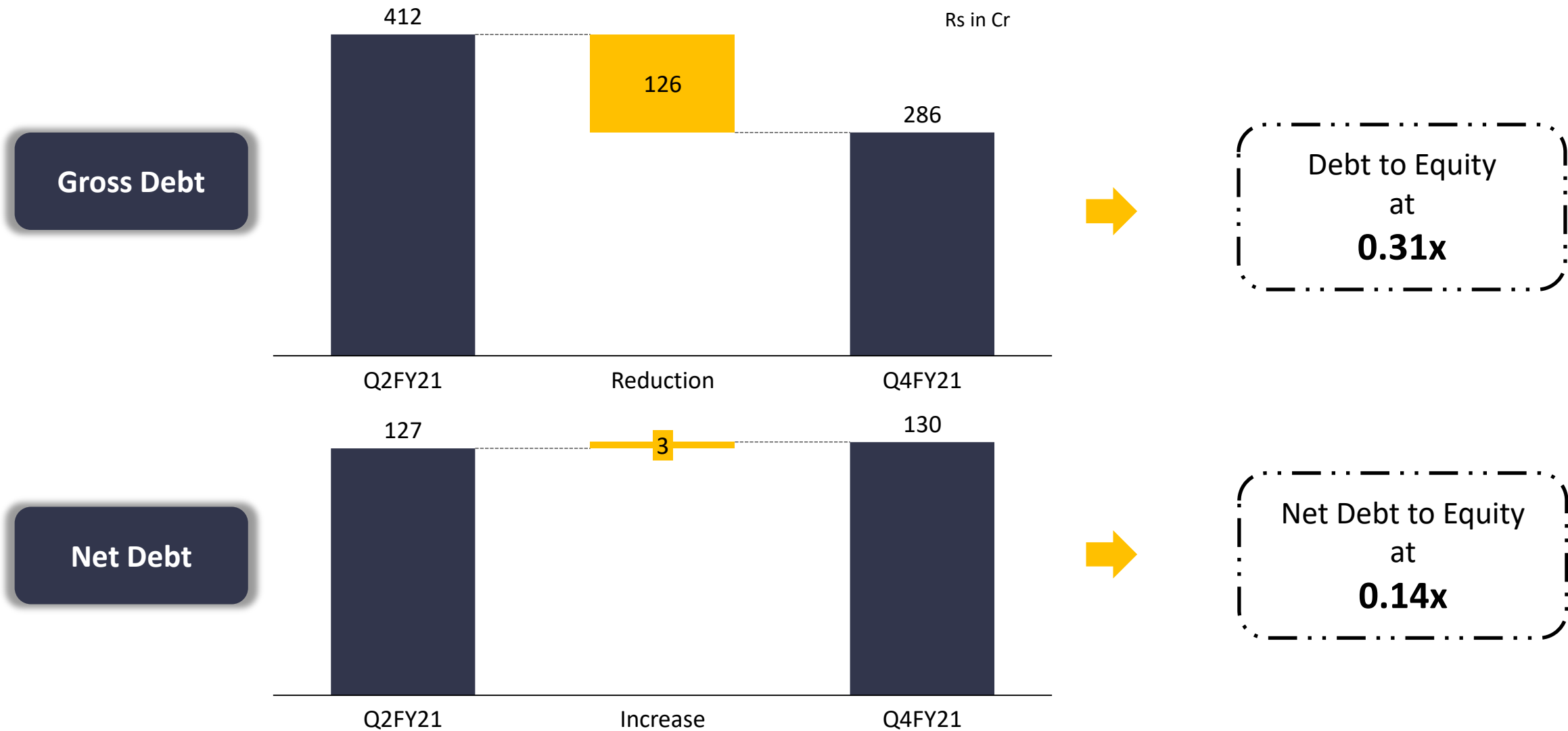
Stringent Cost Control

Implemented stringent cost control policies. Various initiative have been started with a focus to increase bottom line



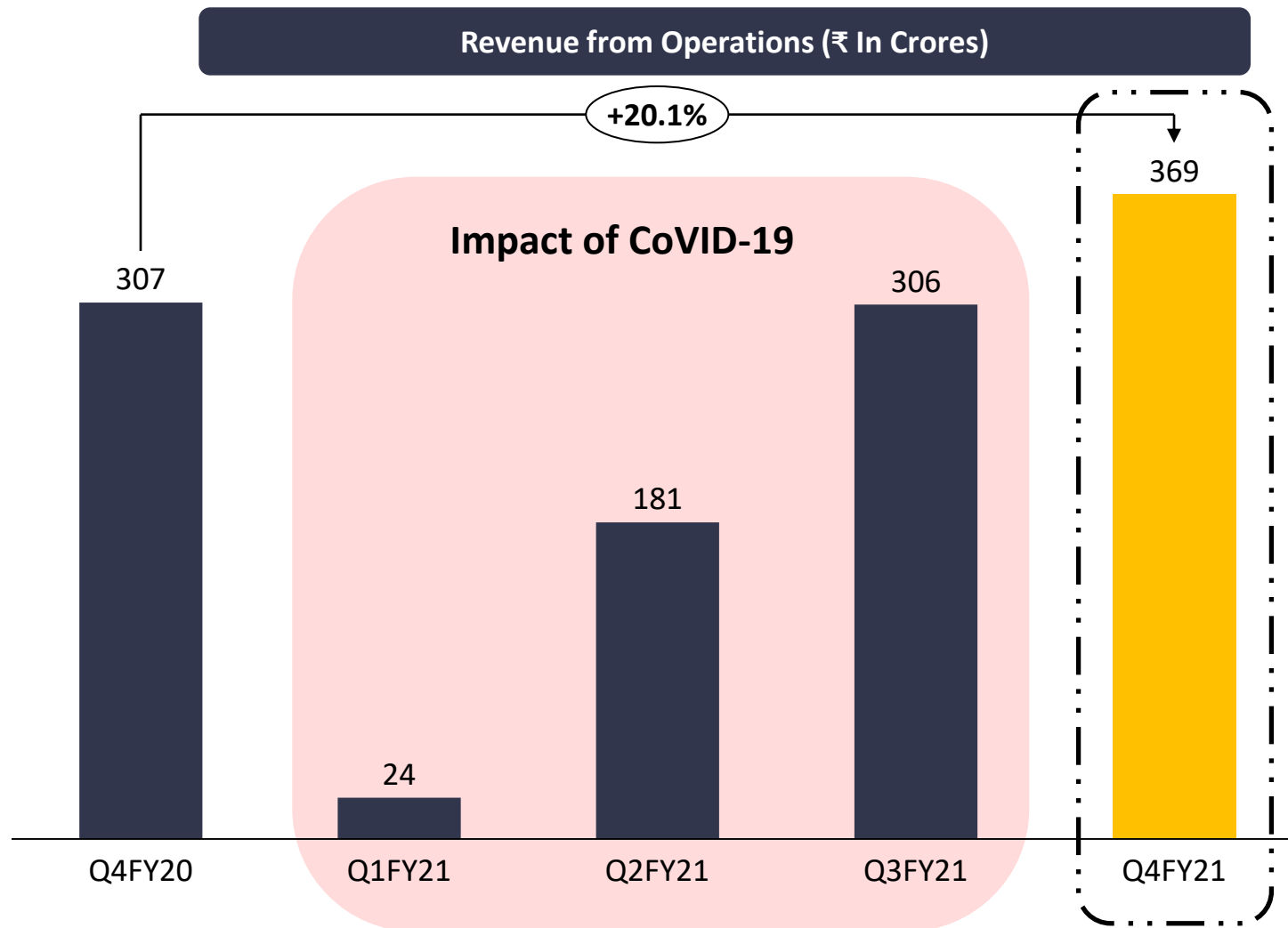
*Quarterly basis

Strengthening Balance Sheet...



With strong reduction in Debt, Target to be Debt free by FY23

Business Momentum picking up

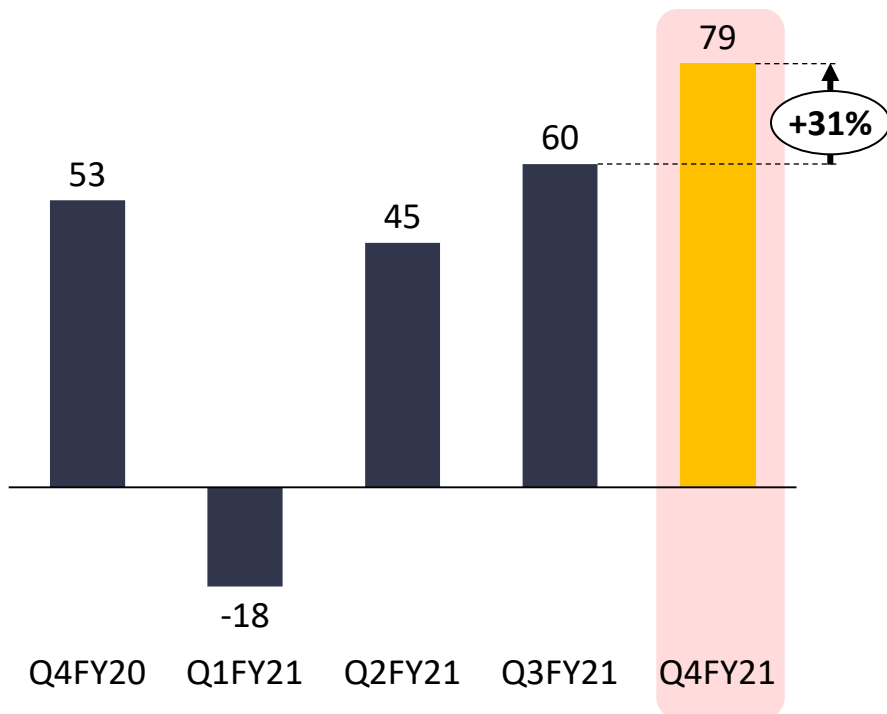


- Witnessed Sharp recovery in Q4FY21 due to normalization of activities
- Initiation of **Growth Phase in FY22** and achieving peak revenue potential with current Order book visibility

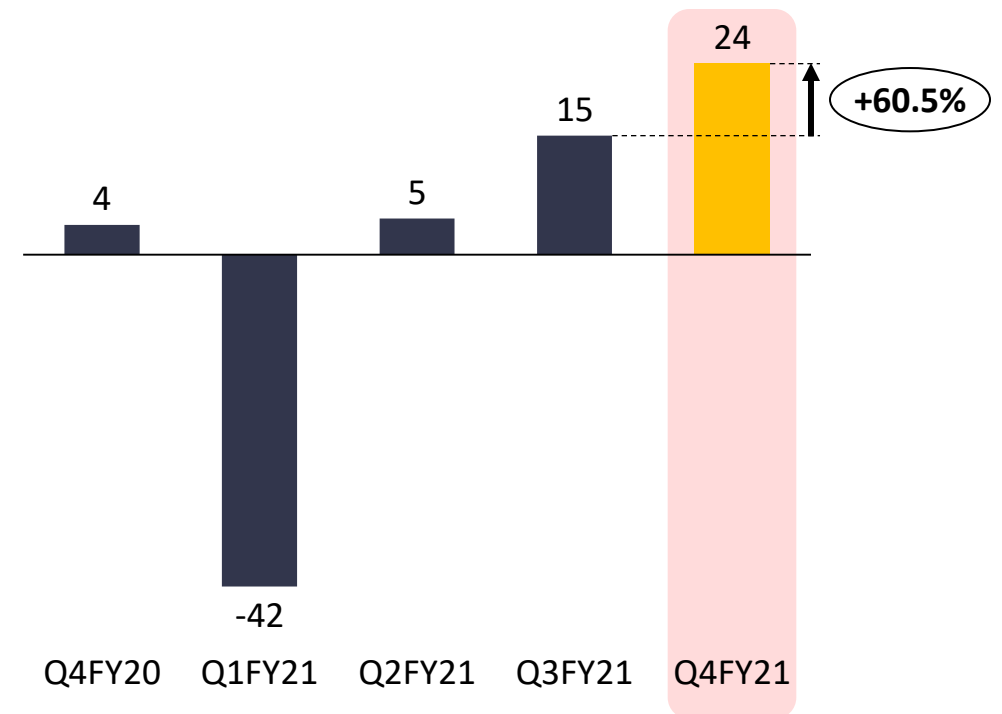
Recovery materialized as envisaged and Expect significant revenue uptick in FY22

Increasing EBITDA and PAT...gradually returning to normalcy

EBITDA (₹ In Crores)



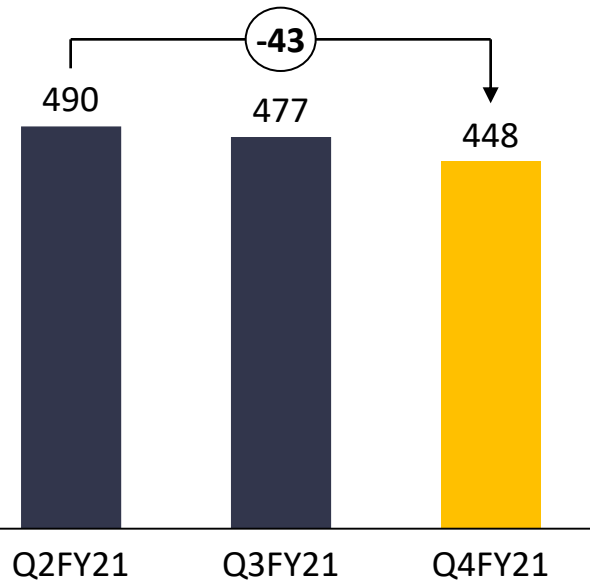
PAT (₹ In Crores)



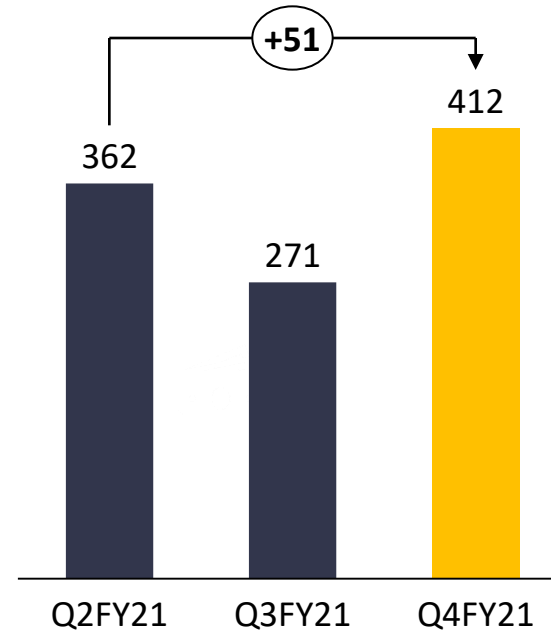
With pick up in execution, witnessing operating leverage benefits

Working capital efforts

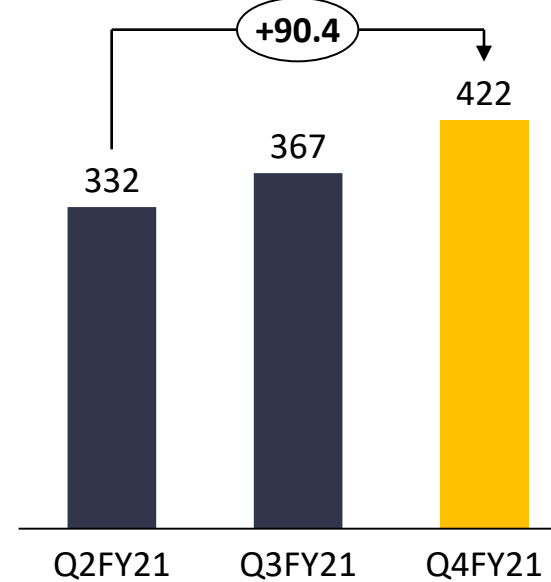
Debtor (₹ In Cr)



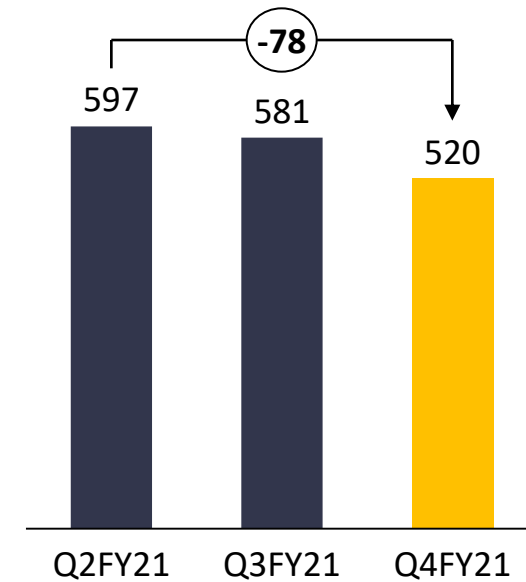
Collections (₹ In Cr)



Creditor (₹ in Crs)

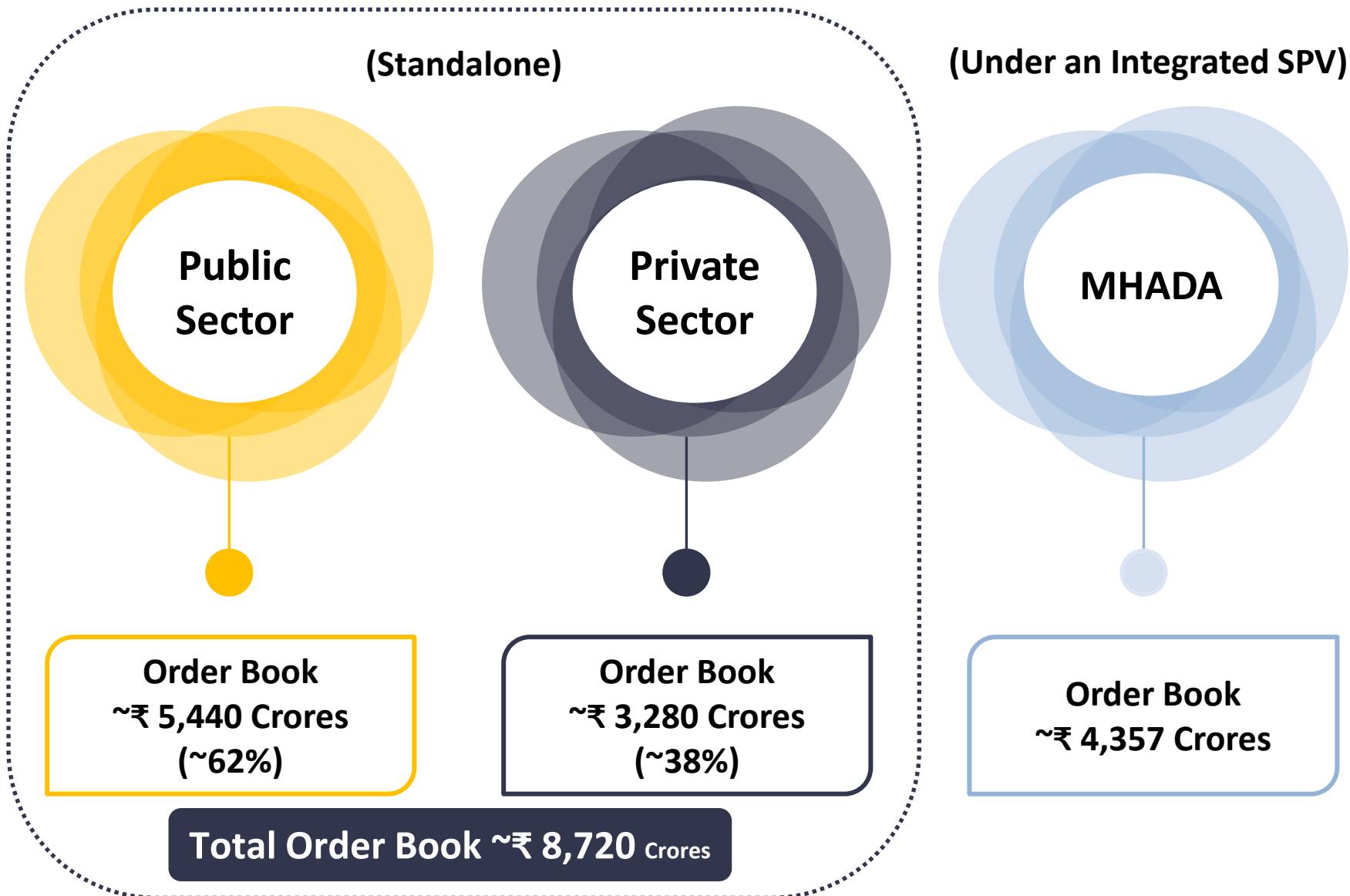


Working Capital (₹ in Crs)



- Witnessed sequential improvement in our Debtor and Collections
- Debtors including retention monies has stabilized.
- All Debtors are having healthy cash flows
- Witnessed sharp increased collection efficiency; collected ₹ 412 crores in Q4FY21.
- Working Capital decreased on-account of normalization of activities

Healthy Order Book to support Revenue uptick

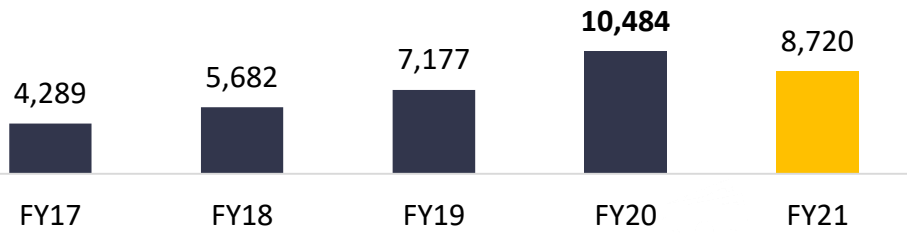


- **Diversified Orderbook** across clientele
- **Execution focus** on projects for marquee clients in private & public sector, profitable working capital cycle and projects with last mile completion work
- Marquee names in Orderbook:
 - PWD
 - CIDCO
 - Raymond Limited
 - K Raheja Corp with GIC Singapore
 - Phoenix Market City with Canadian Pension Fund

Order Book Details as on 31st March 2021

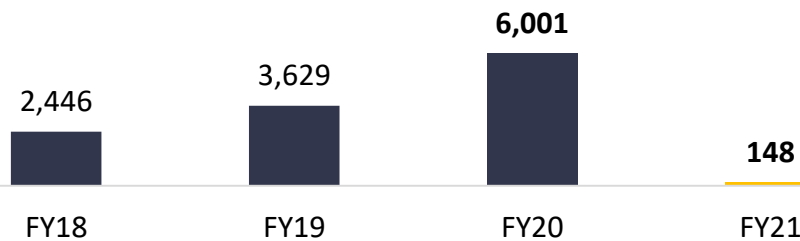
(₹ In Crs)

Order Backlog



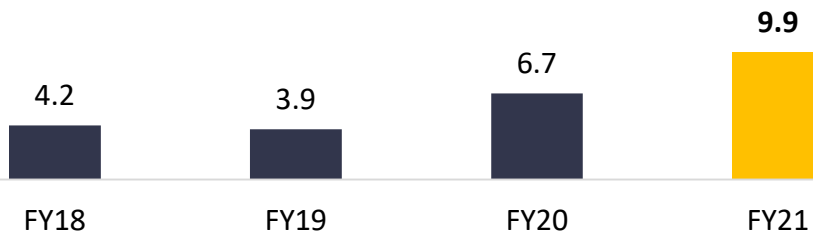
(₹ In Crs)

Order Inflow

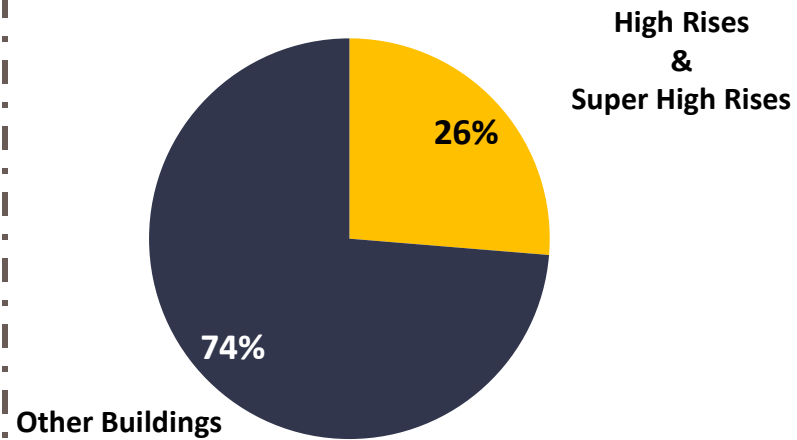


(No. of Years)

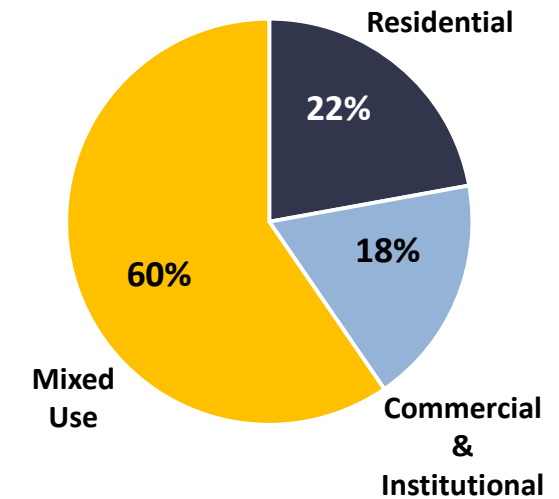
Order Book to Sales Ratio



Project Split



Category wise split

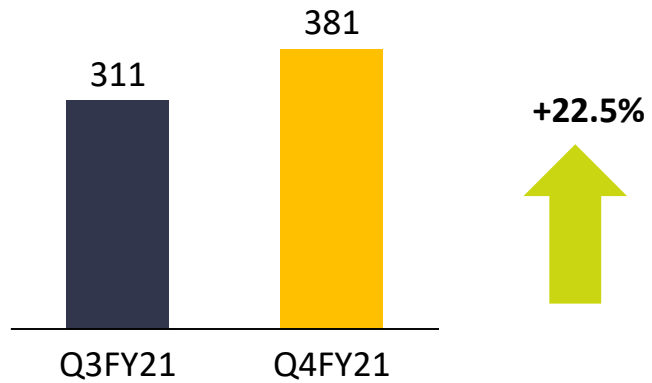


Order book analysis

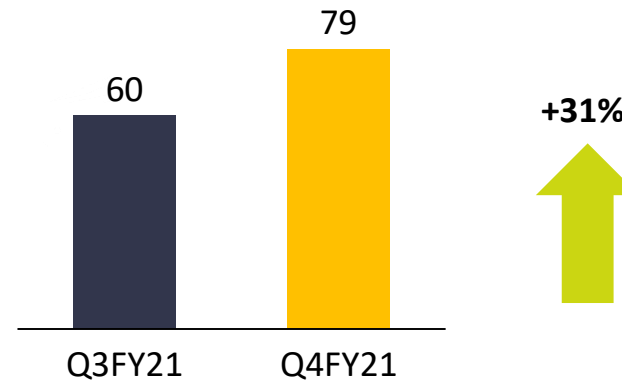
- Order book with higher share of Public sector at ~62%
- Marquee Client Groups constitute over 75% of the Total Order Book
- Investments by global players in our clients - GIC in Four Seasons Magus, WTC and K Raheja Corp, Canadian Pension Fund in Phoenix Market City & Fosun China in Ahuja; enhancing project visibility

Q4 FY21 Financial highlights

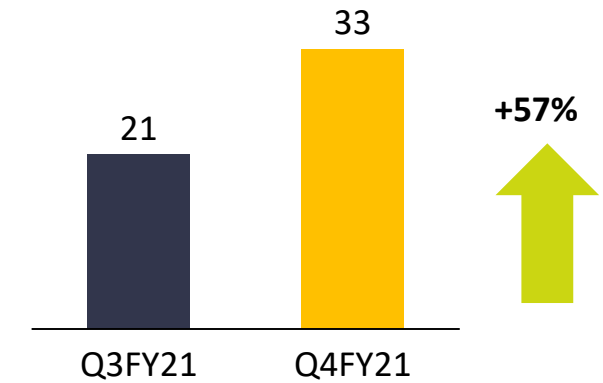
Total Income (₹ in Cr.)



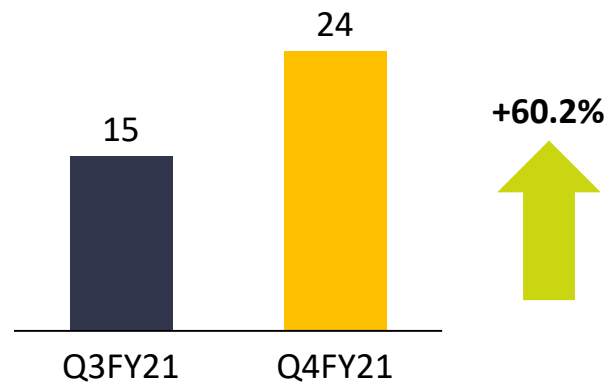
EBITDA (₹ in Cr.)



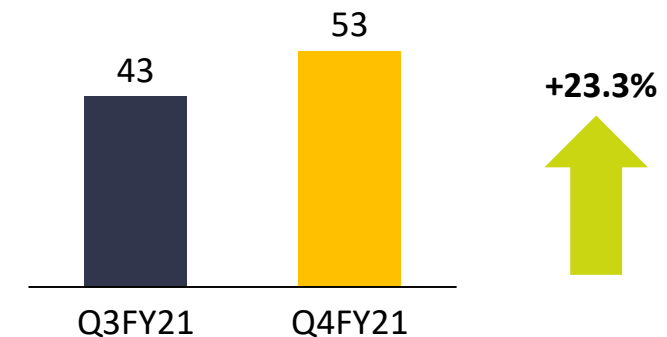
PBT (₹ in Cr.)



PAT (₹ in Cr.)



Cash PAT (₹ in Cr.)



Q4 & FY21 Standalone Profit & Loss

Particulars (₹ In Crs)	Q4 FY21	Q4 FY20	Y-o-Y	Q3 FY21	Q-o-Q	FY21	FY20	Y-o-Y
Revenue from Operations	369.0	307.2	20.1%	305.8	20.7%	879.7	1528.7	-42.5%
Other Income	12.1	5.6		5.3		28.7	25.4	
Total Income	381.0	312.9	21.8%	311.1	22.5%	908.4	1554.1	-41.5%
Cost of Material Consumed (Incl. Construction Expenses)	266.2	213.2		207.3		602.2	1064.0	
Employee Expenses	26.0	31.6		21.8		78.8	137.0	
Other Expenses	10.3	14.9		22.1		62.2	71.0	
EBITDA	78.5	53.2	47.4%	59.9	31.0%	165.2	282.1	-41.4%
EBITDA Margin (%)	20.6%	17.0%		19.3%		18.2%	18.2%	
Depreciation #	26.4	30.1		21.9		90.2	114.2	
Finance Cost	19.0	18.4		17.4		70.3	64.5	
Profit before Tax	33.1	4.7	602.7%	20.6	61.0%	4.8	103.4	-95.3%
Profit before Tax Margin (%)	8.7%	1.5%		6.6%		0.5%	6.7%	
Tax ^	8.7	0.9		5.3		3.0	12.5	
Profit After Tax	24.4	3.8	536.7%	15.2	60.2%	1.8	90.9	-98.0%
PAT Margin (%)	6.4%	1.2%		4.9%		0.2%	5.8%	
Other comprehensive income	-0.8	-0.6		0.7		1.4	0.1	
Total comprehensive income (TCI)	23.6	3.3	626.3%	15.9	48.3%	3.2	91.0	-96.5%
Cash PAT*	53.1	34.9	53.3%	39.4	35.7%	90.0	196.5	-54.2%
Cash PAT Margin	14.0%	11.1%		12.7%		9.9%	12.6%	
Diluted EPS	3.59	0.56		2.24		0.26	13.39	

*Cash PAT = TCI + Depreciation + Deferred Tax

Strong Standalone Balance Sheet

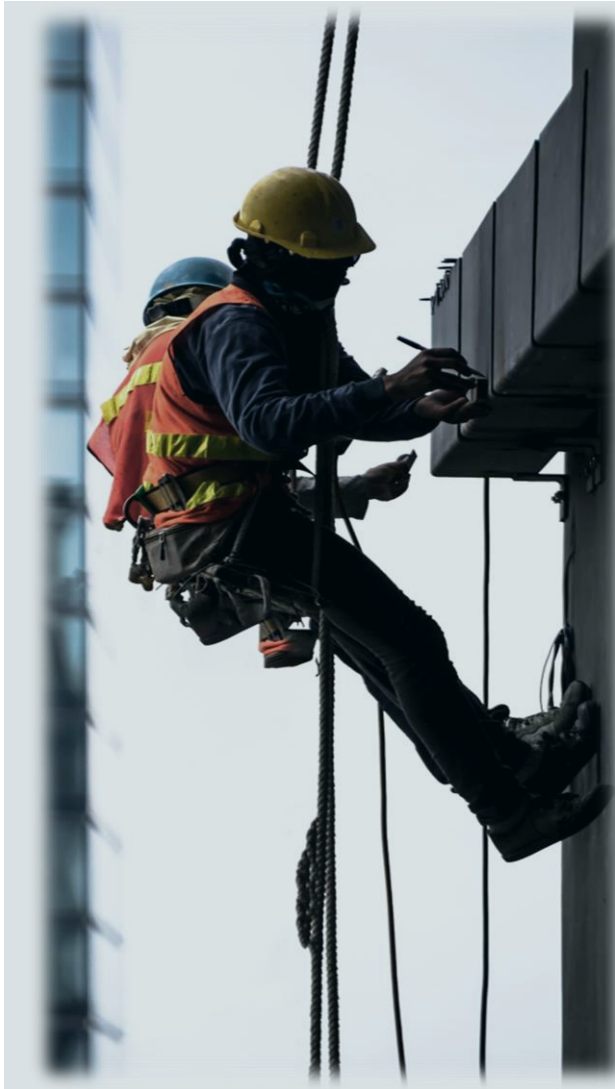
ASSETS (₹ In Crs)	Mar-21	Mar-20
NON-CURRENT ASSETS	1,006	942
Property, plant & equipment:	658	646
Core Assets	416	424
Site Establishment	214	194
Other Fixed Assets	28	27
Capital work-in-progress	6	5
Intangible assets	1	1
Right-of-use assets	5	12
Investments	5	11
Trade receivables	81	85
Other Financial Assets	107	71
Non - Current tax assets (Net)	22	20
Other Non - current assets	119	91
CURRENT ASSETS	1,238	1,422
Inventories	100	104
Investments	0	0
Trade receivables	285	382
Cash & Cash Equivalents	10	108
Bank balances other than cash & cash equivalent	146	155
Loans	13	13
Due from Customers	418	356
Unbilled Revenue	121	181
Other Financial Assets	24	24
Other Current assets	120	99
TOTAL ASSETS	2,244	2,364

EQUITY AND LIABILITIES (₹ In Crs)	Mar-21	Mar-20
EQUITY	929	926
Equity Share capital	68	68
Other equity	861	858
NON-CURRENT LIABILITIES	410	473
Borrowings	82	94
Lease Liability	3	8
Other financial liabilities	28	39
Provisions	2	1
Deferred tax liabilities (Net)	35	39
Other Non-Current Liabilities	260	293
CURRENT LIABILITIES	905	965
Borrowings	161	184
Lease Liability	2	4
Trade Payables	422	559
Other Financial Liabilities	72	60
Provisions	2	15
Current Tax Liabilities (net)	13	12
Other current liabilities	232	131
TOTAL EQUITY & LIABILITIES	2,244	2,364

Standalone Cash Flow Statement

Cash Flow Statement (₹ In Crs)	FY21	FY20
PBT	4.8	103.4
Adjustments	163.6	171.5
Operating profit before working capital changes	168.5	274.9
Changes in working capital	-83.1	118.2
Cash generated from operations	85.4	393.1
Direct taxes paid (net of refund)	-9.9	-37.0
Net Cash from Operating Activities	75.5	356.1
Net Cash from Investing Activities	-120.6	-275.4
Net Cash from Financing Activities	-52.6	-2.8
Net Change in cash and cash equivalents	-97.7	77.9
Opening Cash Balance	107.6	29.6
Closing Cash Balance	9.8	107.6

Industry Dynamics to benefit organized large players



- 1 Government Push** → Government focus on infrastructure creation coupled with favourable policies for the Real estate sector augurs well and will provide sustained uptick in execution over the next few quarters
- 2 Consolidation** → Consolidation in the private sector will further intensify as stronger players will become more stronger by gaining market share
- 3 FDI Inflow** → Indian real estate attracted US\$ 5 billion institutional investments in 2020, equivalent to 93% of transactions recorded in the previous year. Investments from private equity (PE) players and VC funds reached US\$ 4.06 billion in CY 2020
- 4 Attractive Opportunities** → Growing requirement of space from sector such as education & healthcare, E-commerce and logistics offers various opportunities
- 5 Lower Rates** → Lower Home loan rates coupled with lower regulatory charges in form of stamp duty has fuelled real estate sales proving much needed stimulus for the housing industry



Our Business Model

Developed our service portfolio by capturing the complexities ...

CAPACIT'E is unlike a commoditized construction company... *"We do our business DIFFERENTLY"*



2012 Onwards
Gated Communities



2014 Onwards
Gated Communities
+
High Rise
+
Super High Rise



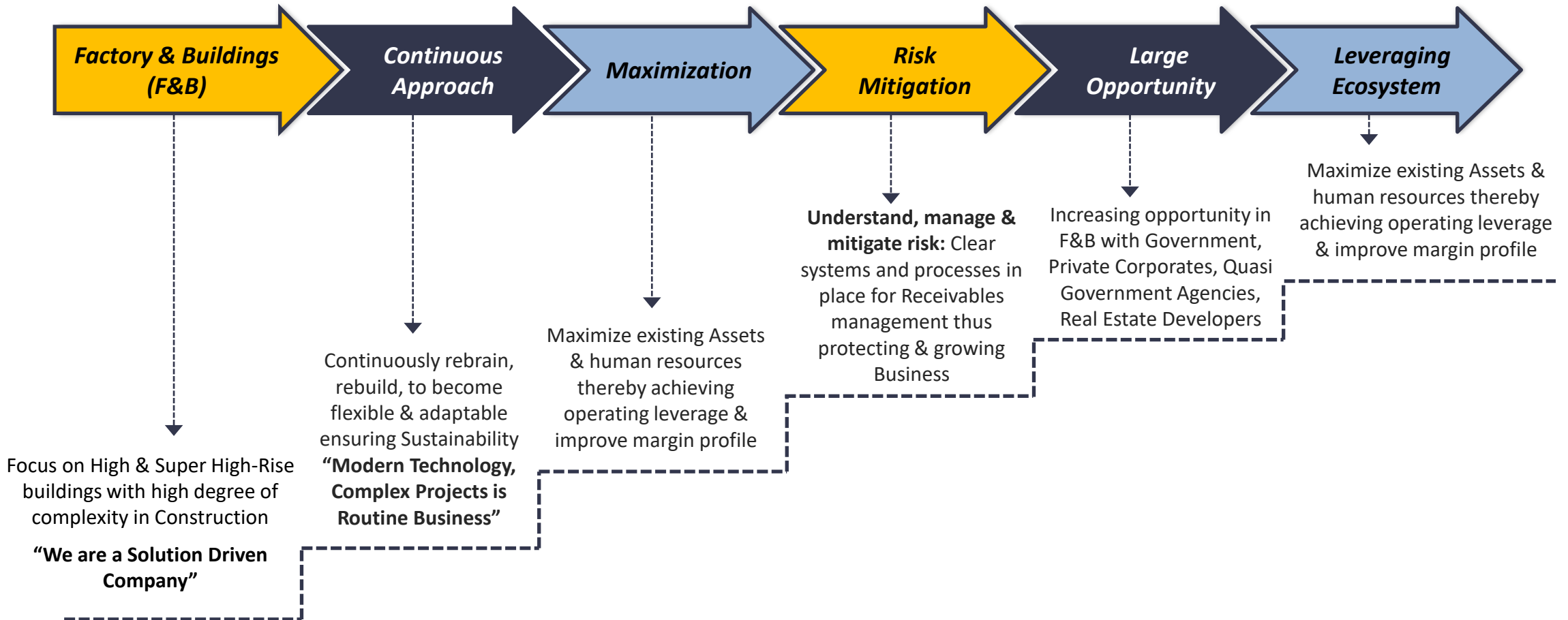
2016 Onwards
High Rise
Super High Rise
Gated Communities
+
Commercial Offices
Multi Level Car Parks
Hotels



2018 Onwards
High Rise
Super High Rise
Gated Communities
Commercial Office
Multi Level Car Parks
Hotels
+
Hospitals
Data Centers
Factory Construction
Malls

... & built a sustainable model

Sustainable Model:
Timely Orderbook Execution + Technology Focus + Large Opportunity = SUSTAINABLE PROFITABILITY



Hybrid Service Portfolio = Private + Public



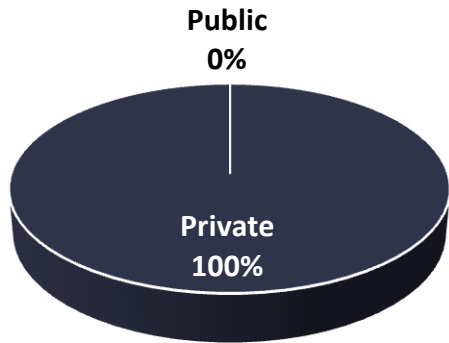
Hybrid Service Portfolio comprising of an elite clientele from Private & Public sector, provides revenue & cash flow visibility

On A LONG TERM GROWTH PATH ...

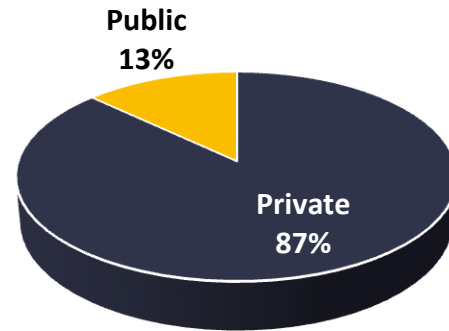
Hybrid Service Portfolio – Builds Diversity

Sector wise Split

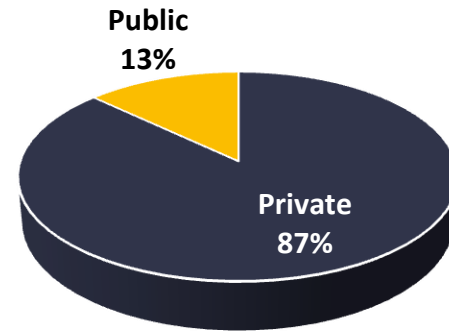
FY18



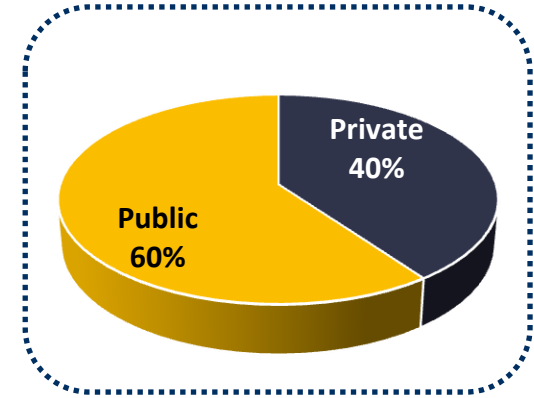
FY19



FY20



FY21



Orderbook Size

Private Order Book
₹ 5,682 Crores



Public Order Book
₹ 915 Crores
+
Private Order Book
₹ 6,262 Crores



Public Order Book
₹ 5,713 Crores
+
Private Order Book
₹ 4,771 Crores



Public Order Book
₹ 5,440 Crores
+
Private Order Book
₹ 3,280 Crores

Strategic Priorities



Marquee Clientele

Work with Large and Liquid public & private sector Clients, thereby strengthening our Revenue Visibility



Account Groups

Deepen the culture of account driven approach, in which we mine our clients for more projects, which increases our wallet share, and helps transform an individual client into a sustainable revenue generating 'platform'



Design & Build

Design & Build projects, attracting lump sum remuneration, has potential to increase the scope of services and corresponding revenues enhancing recall, market share and project control



Lean Balance Sheet

Most sustainable companies have less debt and high net worth; we expect to be net debt-free in the foreseeable future



Cash Flows

Strong Cash Flow Focus leading to shortening receivables, moderating debt, investing in technologies that accelerate construction and graduate to superior margin Projects

Our vision is to be among the top three leading building construction companies in the geographies of our presence, evoking the recall of *'THINK CONSTRUCTION, THINK CAPACIT'E'*

Project Profile

The background features a dark blue triangle pointing downwards, centered on the left side. Two thin yellow lines cross each other at the bottom center of the page, forming an 'X' shape. The rest of the background is white.

Tata Trust Cancer Hospital (Varanasi)



Our Creations (1/6)

**Lodha The Park,
Mumbai MMR**



**Oberoi The Enigma,
Mumbai MMR**



**Nahar Exallibur,
Mumbai MMR**



Our Creations (2/6)

**Godrej Emerald,
Mumbai MMR**



**Auris Serenity,
Mumbai MMR**



Our Creations (4/6)

**Bharti Worldmark,
NCR**



**Emmar Imperial,
NCR**



Our Creations (5/6)

**Rustomjee seasons,
Mumbai MMR**



**Sir Ganga Ram Hospital – Multi Level Car Park,
Delhi**



**Wadhwa W54,
Mumbai, MMR**



Our Creations (6/6)

**Four Seasons,
Mumbai MMR**



**Sahana Sheth BEAU-MONTE,
Mumbai MMR**



**Brookfield,
NCR**



Key Delivered Marquee Projects

Lodha – The Park

Tata Trust – Cancer Hospital

Godrej – Central

Godrej – Summit

Hiranandani – The Walk

T-Series – Corporate Office

Wadhwa – W54

Auris Serenity Tower 1&2

Nahar Mahalaxmi

Brigade Group - World Trade Center

Saifee Burhani Upliftment Trust

Brookfield – Unitech developers MLCP*

Brookfield – Seaview Developers Phase 1

Sattava Group – Sattva Salarpuria Cadenza

Bharti Land – Worldmark

Lodha – One Altamount

Ozone – Urbana Hyatt Place

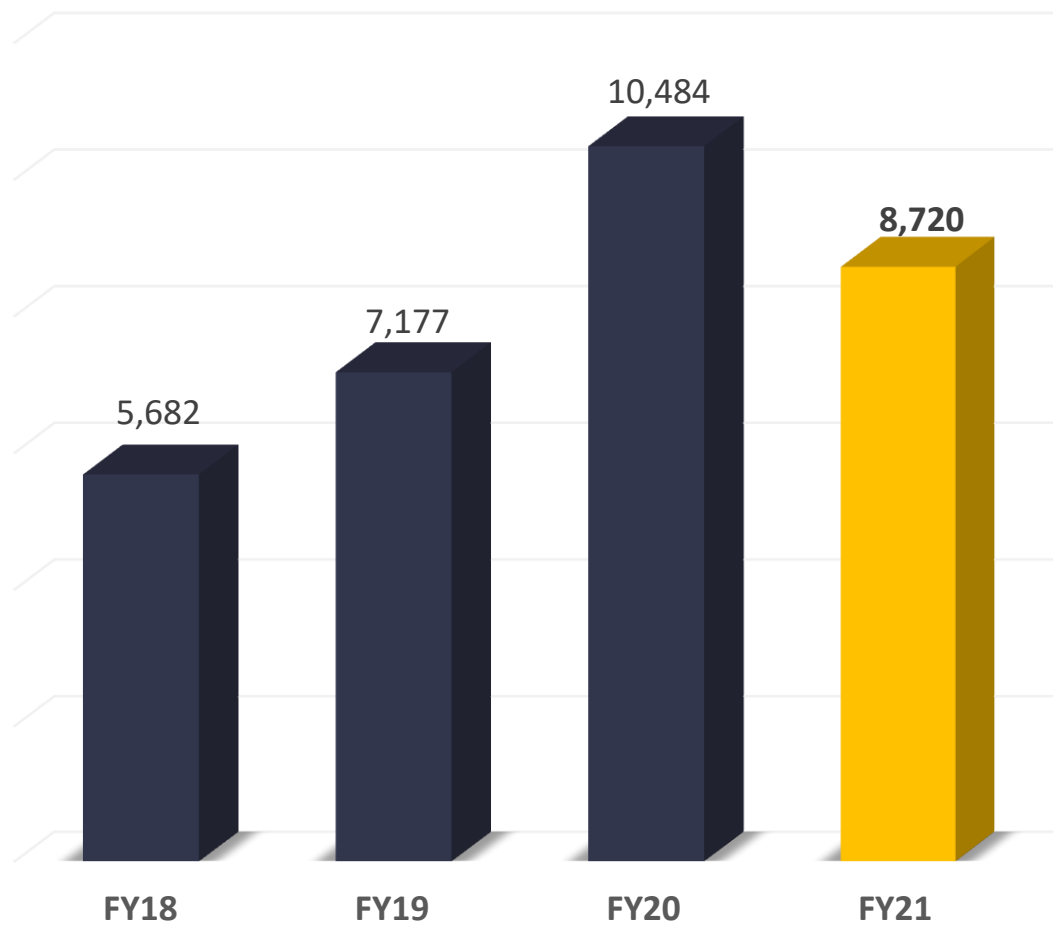
Provident – Tree

Strong Financials to Achieve Growth

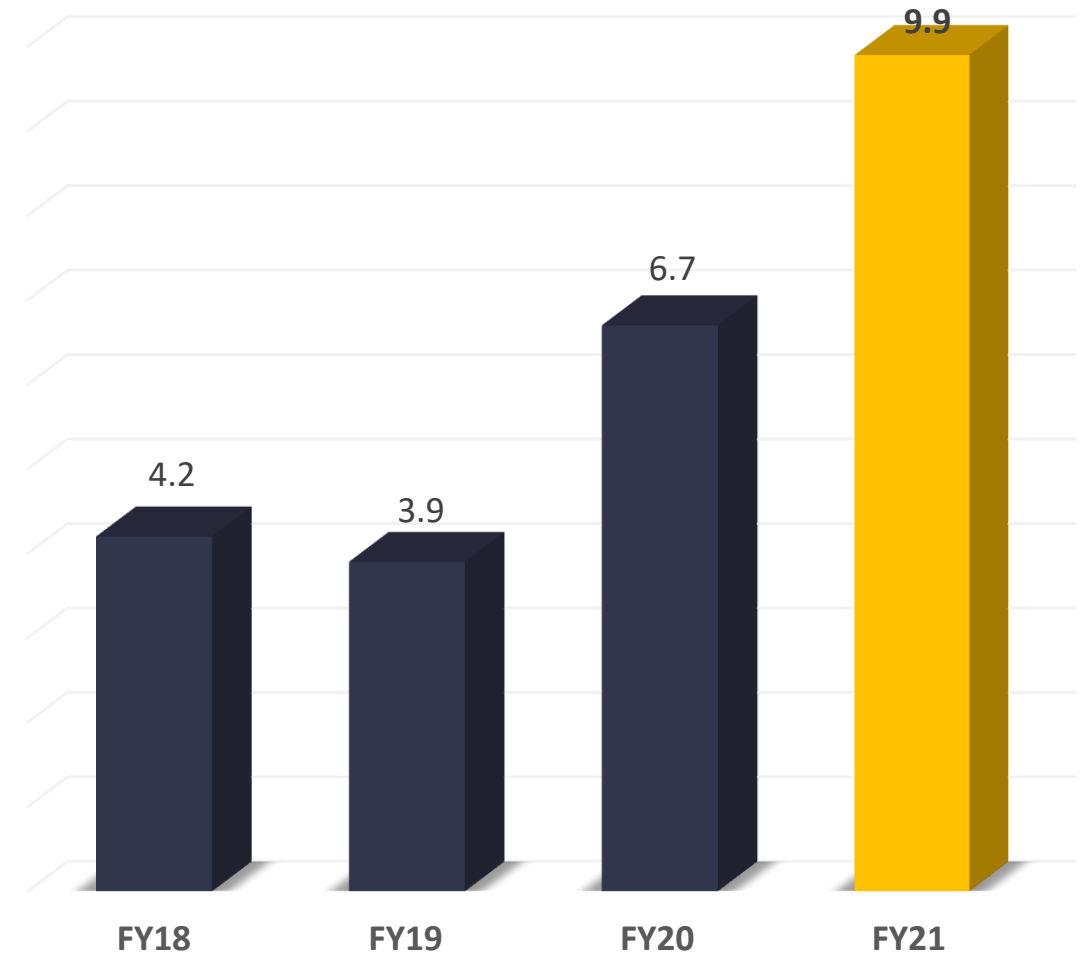
On A Long-term Growth Path...

Robust Order Book making us ready...for the future growth...

Order Book (₹ in Cr.)



Order Book to Sales Ratio
(No. of years)



Profit & Loss Statement

Particulars (₹ In Crs)	FY21	FY20	FY19	FY18
Revenue from Operations	879.7	1529	1,788	1,336
Other Income	28.7	25	37	24
Total Income	908.4	1554	1825	1,360
Cost of Material Consumed (Incl. Construction Expenses)	602.2	1064	1,320	966
Employee Expenses	78.8	137	146	117
Other Expenses	62.2	71	73	49
EBITDA	165.2	282	285	228
EBITDA Margin (%)	18.2%	18.2%	15.6%	16.7%
Depreciation	90.2	114	89	67
Finance Cost	70.3	65	49	40
Profit before Tax	4.8	103	147	121
Tax	3.0	12	52	42
Profit After Tax	1.8	91	96	79
PAT Margin (%)	0.2%	5.8%	5.2%	5.8%
Cash PAT	87.5	189	198	161
Cash PAT Margin (%)	9.6%	12.2%	10.9%	11.8%

Balance Sheet

ASSETS (₹ In Crs)	Mar'21	Mar'20	Mar'19	Mar'18
NON-CURRENT ASSETS	1,006	942	728	543
Property, plant & equipment	658	646	539	409
Capital work-in-progress	6	5	4	0
Intangible assets	1	1	2	1
Right-of-use assets	5	12	0	-
Investments	5	11	12	19
Trade receivables	81	85	66	50
Loans	-	-	-	2
Other Financial Assets	107	71	30	29
Non-Current tax assets (Net)	22	20	13	0
Other Non - current assets	119	91	62	32
CURRENT ASSETS	1,238	1,422	1,320	1,190
Inventories	100	104	91	216
Trade receivables	285	382	529	415
Cash & Cash Equivalents	10	108	30	13
Bank balances other than cash & cash equivalent	146	155	163	311
Loans	13	13	14	52
Other Financial Assets	563	561	404	128
Other Current assets	120	99	89	56
TOTAL ASSETS	2,244	2,364	2,048	1,734

EQUITY AND LIABILITIES (₹ In Crs)	Mar'21	Mar'20	Mar'19	Mar'18
EQUITY	929	926	843	749
Equity Share capital	68	68	68	68
Other equity	861	858	775	682
NON-CURRENT LIABILITIES	410	473	235	192
Borrowings	82	94	58	48
Lease Liability	3	8	0	-
Other financial liabilities	28	39	42	29
Provisions	2	1	1	1
Deferred tax liabilities (Net)	35	39	57	40
Other Non-Current Liabilities	260	293	76	73
CURRENT LIABILITIES	905	965	970	792
Borrowings	161	184	175	139
Lease Liability	2	4	-	-
Trade Payables	422	559	534	447
Other Financial Liabilities	72	60	61	77
Provisions	2	15	22	18
Current tax liabilities (Net)	13	12	12	5
Other current liabilities	232	131	166	107
TOTAL EQUITY & LIABILITIES	2,244	2,364	2,048	1,734

For further information, please contact



Company :

Capacit'e Infraprojects Ltd.
CIN - L45400MH2012PLC234318

Mr. Alok Mehrotra (President, Corporate Finance)
ir@capacite.in

www.capacite.in

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.
CIN - U74140MH2010PTC204285

Mr. Shogun Jain / Mr. Vinit Vora
shogun.jain@sgapl.net / vinit.vora@sgapl.net
+91 77383 77756 / +91 98190 68322

www.sgapl.net