



# JMC Projects (India) Limited

**ENGINEERS & CONSTRUCTORS**

**(A Kalpataru Group Enterprise)**

Corporate Office : 6th Floor, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai - 400055

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February 17, 2016

Corporate Service Department <b>BSE Limited</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	The Listing Department <b>National Stock Exchange of India Ltd</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400 051
Fax No. 022 2272 3121 / 3719	Fax No. 022 2659 8237 / 38 / 8238
Scrip Code: 522263	Trading Symbol: JMCPROJECT – EQ

**Ref.: JMC Projects (India) Limited**

**Sub.: Presentation to analysts/institutional investors**

Dear Sirs,

In continuation of our earlier submission made on February 12, 2016, please find enclosed herewith presentation, which will be made by the Company to the analysts/institutional investors, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You.

Yours faithfully  
For **JMC Projects (India) Limited**

**Sandeep K Sharma**  
**Company Secretary & Compliance Officer**

Encl.: As above



# JMC Projects (India) Limited

## Investor Presentation





# Disclaimer

This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures and financial results are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward looking statements.

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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](http://www.sebi.gov.in) as well as on the website of the lead manager at [www.ingacapital.com](http://www.ingacapital.com)



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



JMC Projects (India) Ltd.

# Company Overview

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# Group Overview



JMC Projects (India) Ltd.



- 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
- Market cap of Rs 26 Bn (*listed on BSE & NSE*)

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
- Market cap of Rs 5.5 Bn (*listed on BSE & NSE*)



72.97%

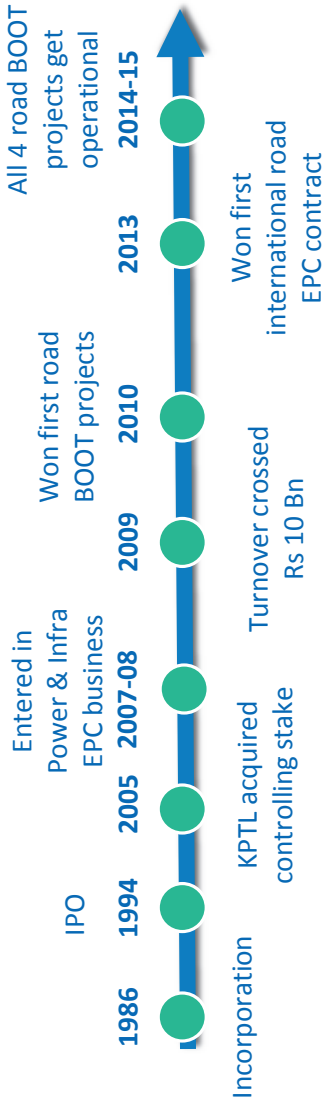
- Integrated business model focused on the midstream segment of agri-commodity value chain
- Wide network of 149 warehouses across Rajasthan, Gujarat, Madhya Pradesh and Maharashtra (*as on 30<sup>th</sup> Nov 2014*)

# Company Snapshot

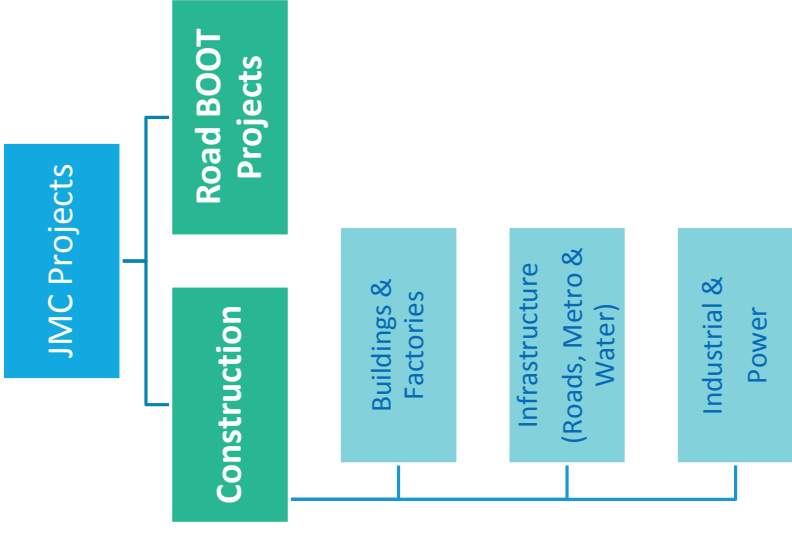


- One of the leading infra EPC Player in India
- Experience of approximately 3 decades
- Presence across infrastructure sectors viz. Buildings & Factories, Roads, Bridges, Water pipelines, Metro, Power, Railways etc.
- Manpower Strength of over 3,500 people as on March'15
- Turnkey service provider involving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

## Key Milestones



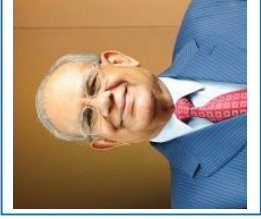
## Business Structure



# Management

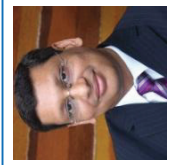


JMC Projects (India) Ltd.



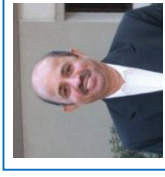
**Mr Mofatraj P. Munot (Group Chairman)**

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. 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 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. 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





JMC Projects (India) Ltd.

# Business Overview

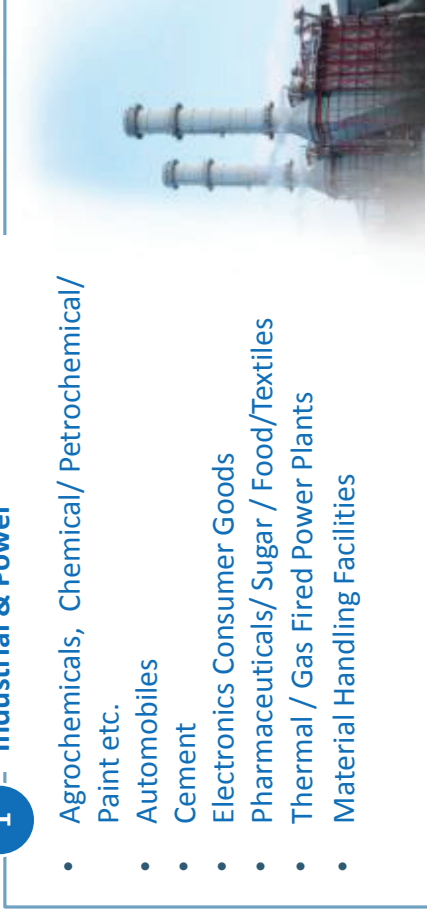
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# Construction Business

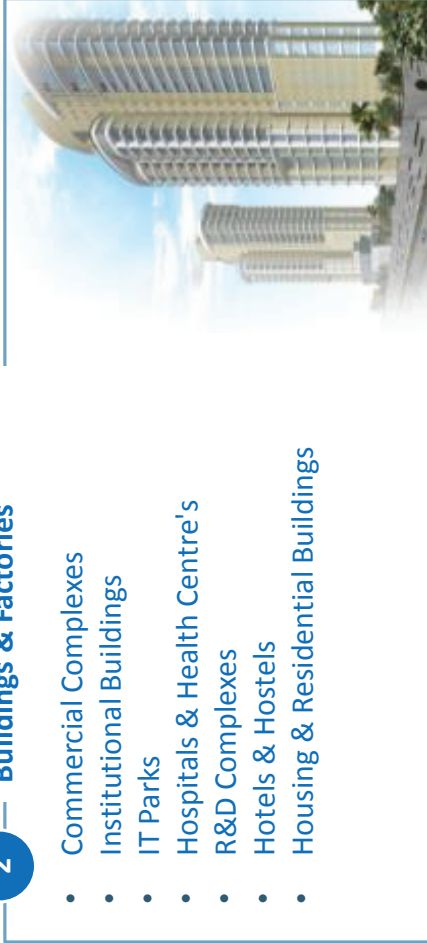
## 1 Industrial & Power

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



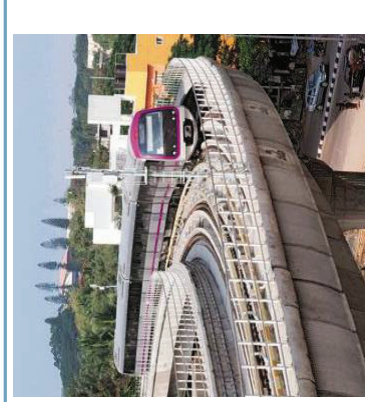
## 2 Buildings & Factories

- 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.

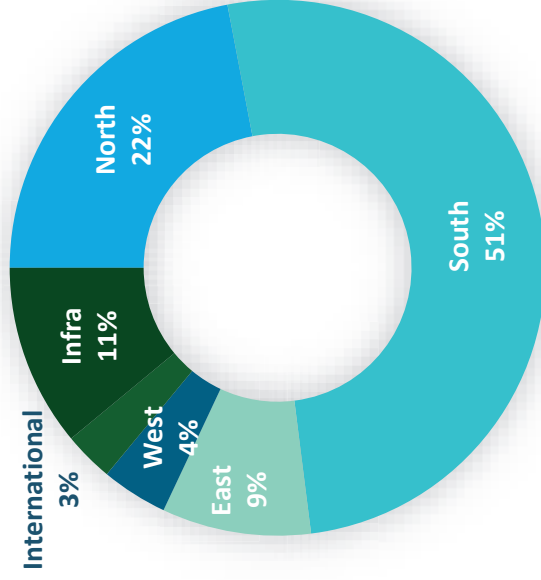


# Orderbook Profile



JMC Projects (India) Ltd.

## Order Book as on 31<sup>st</sup> Dec'15 – INR 62 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)

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	JMC Projects
	51%	100%
Project Cost	SREI Infrastructure	
	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	JMC Projects
	100%	100%
Project Cost	Rs 4.5 Bn	Rs 6.9 Bn
<i>Debt</i>	<i>Rs 3.3 Bn</i>	<i>Rs 5.0 Bn</i>
<i>Grant</i>	-	-
<i>Equity</i>	<i>Rs 1.2 Bn</i>	<i>Rs 1.9 Bn</i>
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



JMC Projects (India) Ltd.

# Financial Highlights

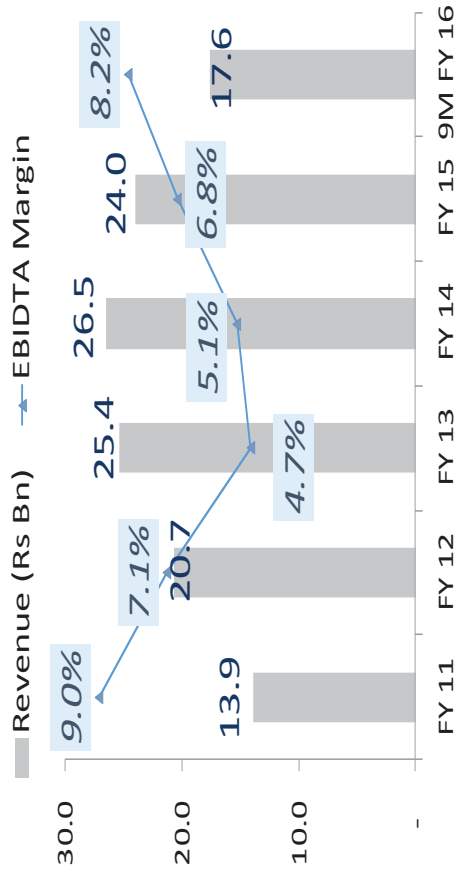
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# Financial Highlights

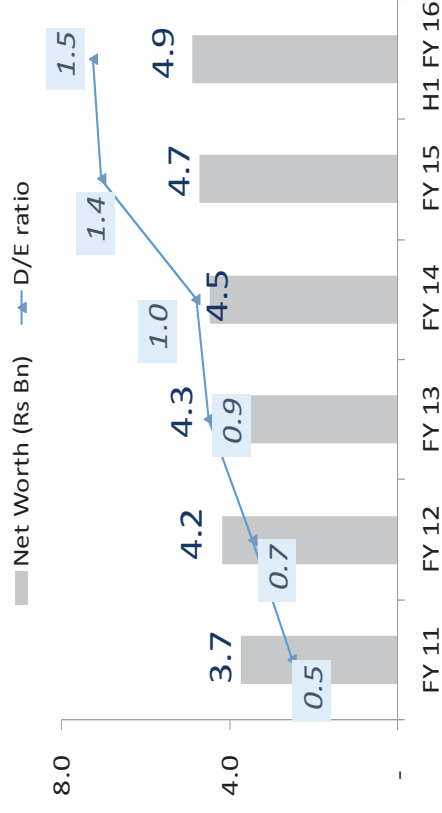


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## P&L highlight



## Balance Sheet highlight



## Outlook and Strategy

- Strong growth with margin improvement
- De-leveraging balance sheet
- Strategic disinvestment in road BOOT projects



JMC Projects (India) Ltd.

# Industry Overview

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## Investment Potential in Infrastructure

### Projected Investment in Infrastructure – 12<sup>th</sup> Five Year Plan (In INR Bn)

Sector	Investment in 11 <sup>th</sup> Plan	Planned During 12 <sup>th</sup> 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

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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

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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

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Repeat business from private clients

Grow international business

Limit commodity  
prices risks

Target high priority  
government projects



Growth with cautious approach

Focus on IT, Automation, Process  
and systems



JMC Projects (India) Ltd.

# Awards & Recognitions

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## Awards & Citations

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- ❖ 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



JMC Projects (India) Ltd.

# Completed Projects – Photo gallery (1/4)

## 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

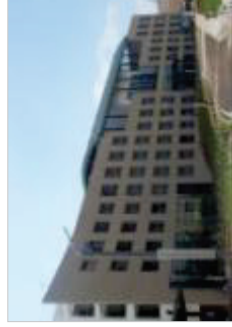


Udaivillas/Oberoi Hotels, Udaipur

## Electronics and R&D Centres

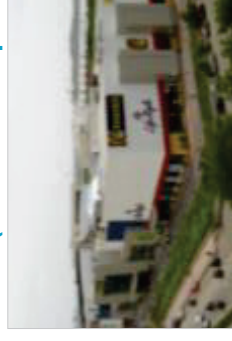


Carrier Refrigeration, Bangalore.



GE Capital, Uppal

## Retail (Malls & Multiplexes)



Inorbit Mall, Mumbai



Vaswani –Matrix Mall, Bangalore





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# Completed Projects – Photo gallery (2/4)

## Institutional Buildings



Indian Institute of Management,  
Ahmedabad



National Institute of Fashion  
Technology (NIFT), Delhi



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



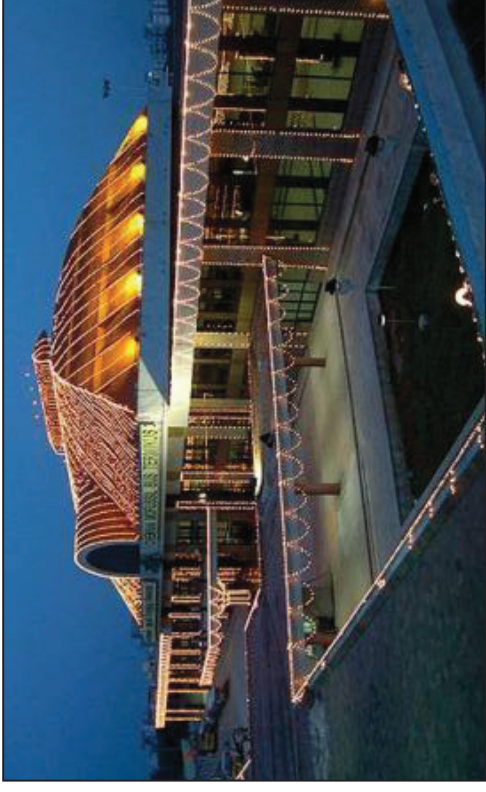


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## Completed Projects – Photo gallery (3/4)



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)



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



“Indira Gandhi Cycling Velodrome” Commonwealth Games 2010, New Delhi



JMC Projects (India) Ltd.

# Thank You

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