



OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)

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Date: 13th April, 2023

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: 2023.04.13
18:03:23 +05'30'

Vikas Kothari
Managing Director & CEO
DIN : 00223868





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Company Overview



Well - Established Core Business of Engineering

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 60+ Hydro Mechanical Turnkey projects over the last 4 decades

Strong Execution Team

White collar manpower strength of 100 people, comprising of 20 technocrats and 10 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
- ECAS 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





Well – Experienced Management Team



Mr. 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



Mr. 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



Mr. 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



Mr. Vikas Kothari

Managing Director & CEO

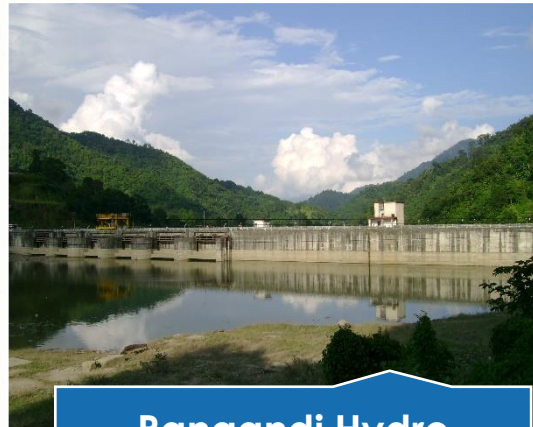
- Over 20 years of experience in managing and developing international business, projects and collaborations.
- Engineering graduate from University of Hartford, USA and Masters in Management from IIM-Bangalore with executive programs from ISB and Harvard Business School

Demonstrated track record of Engineering skills



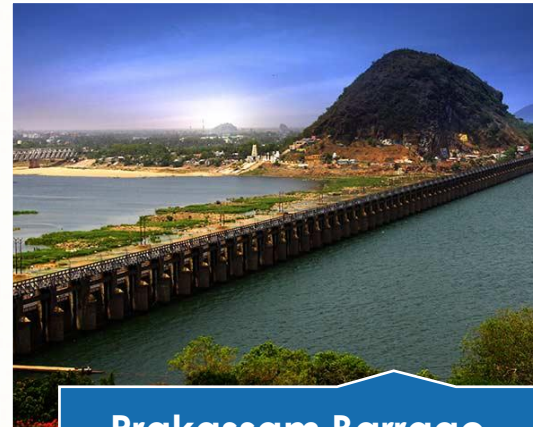
Koldam Hydro Electric Project

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



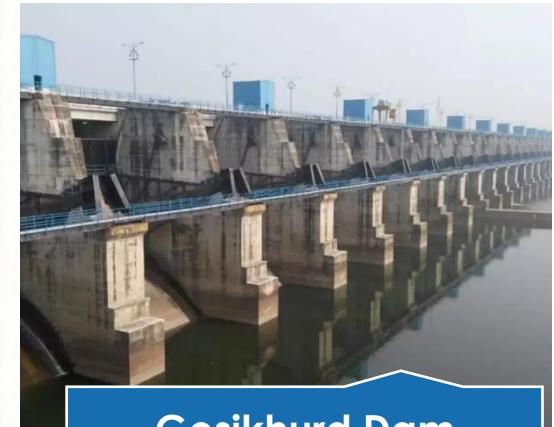
Rangandi Hydro Electric Project

- 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

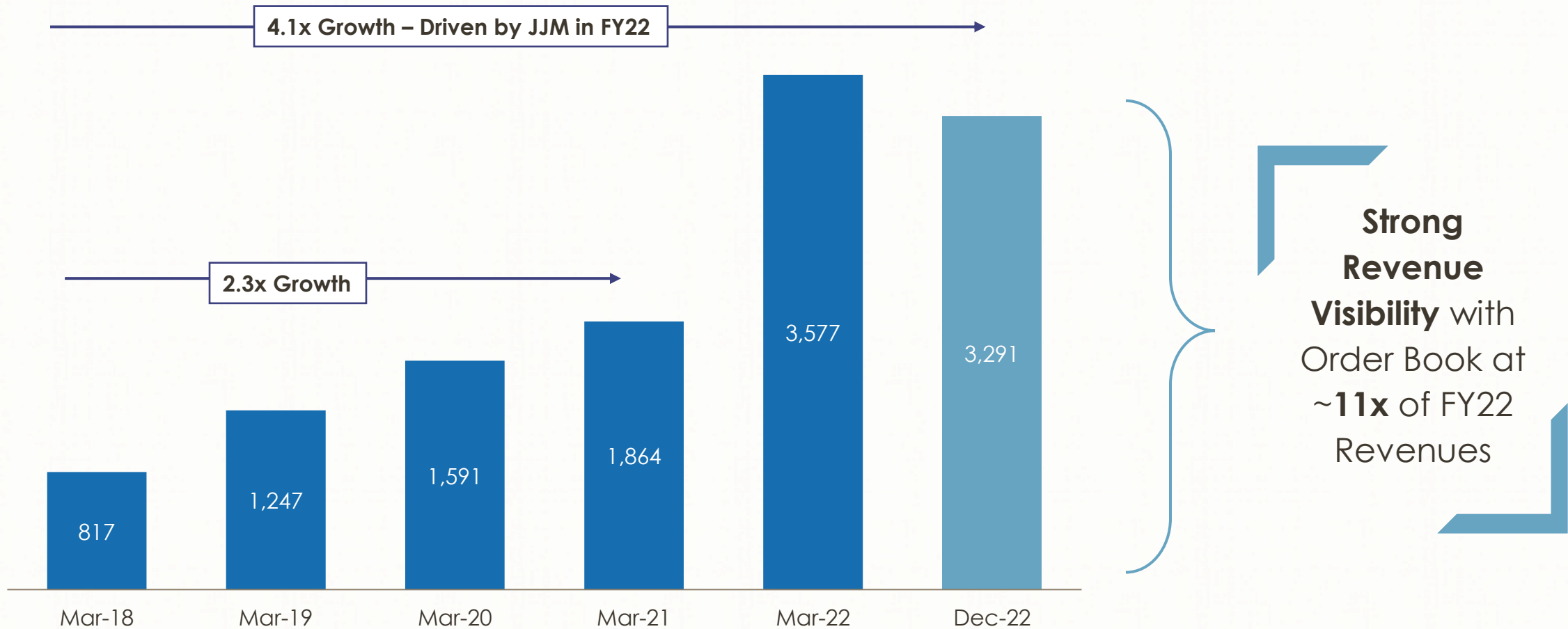


Gosikhurd Dam Project

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



Growing Order Book to Rs 3,291 Cr...



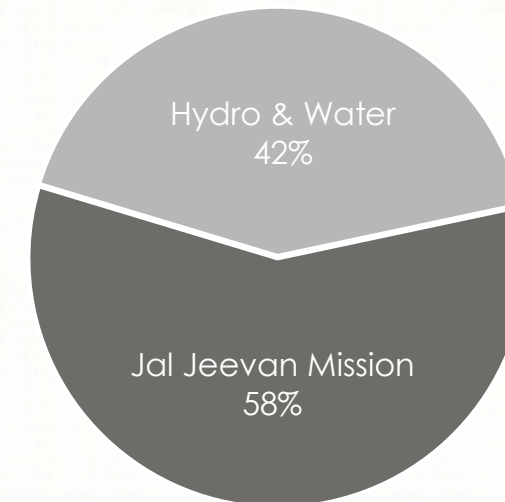


...Strong Revenue Visibility at ~1.1x FY22 Revenue

Project	Client	Unexecuted (Rs Cr)
Jal Jeevan Mission (JJM)		1,924
- Uttar Pradesh	SWSM – Namami Gange and Rural Water Supply Dept.	1,024
- Rajasthan	Public Health Engineering Dept.	900
Hydro & Water		1,367
- Shapurkhandi Punjab#	WRD Punjab	491
- Isarda Dam Project#	Govt. Of Rajasthan	310
- Amravati Project Construction	Govt. Of Maharashtra	189
- Arun 3 Hydroelectric Project*	SJVN Limited	130
- Kundah Hydro Mech Project*	Govt. Of Tamil Nadu	92
- Hiran Water Resources Division	Govt. Of Madhya Pradesh	50
- Manipur Barrage and Others	Manipur State	41
- North Koel Reservoir	Govt. Of India	31
- Kutchh Canal Power, SSNN	Govt. Of Gujarat	30
- Rwanda Irrigation	Rwanda Irrigation Board Africa	3
Total Engineering		3,291

Hydro & Water Projects:

- Execution Period - **2 to 3 years**
- EBITDA Margin - **18% to 20%**



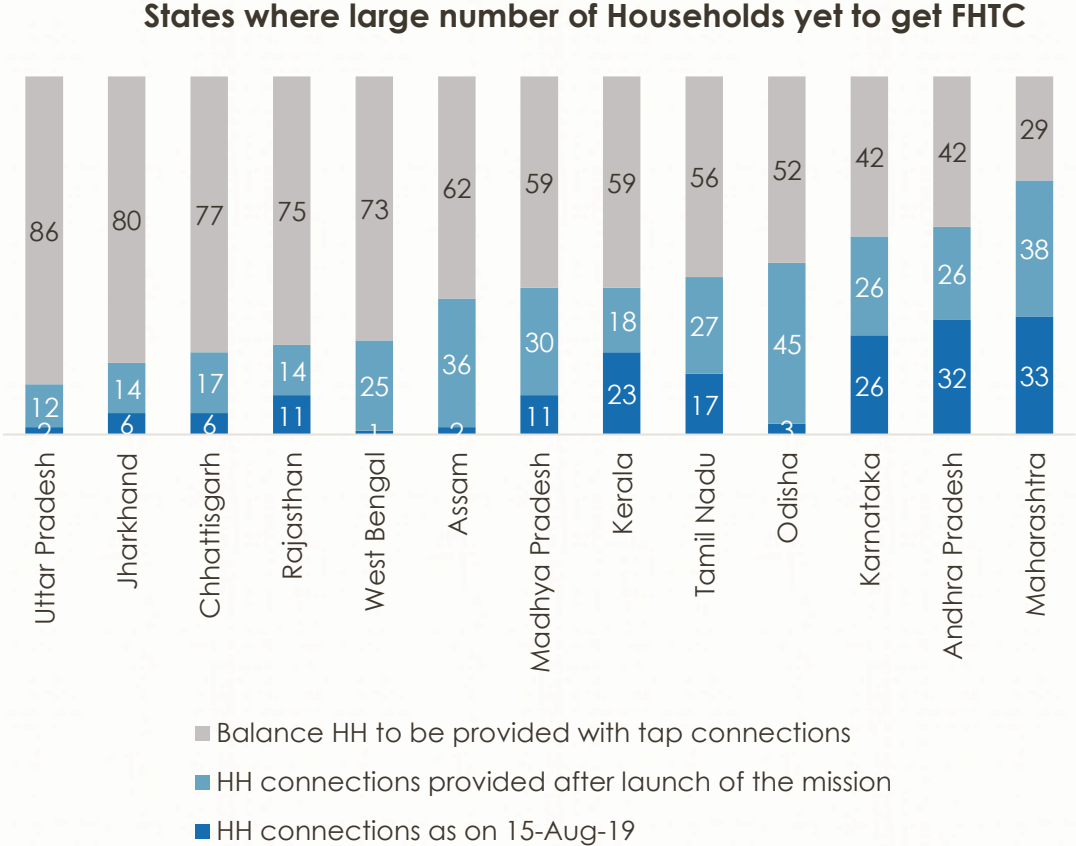
JJM Projects:

- Execution Period - **3 to 4 years**
- EBITDA Margin - **8% to 12%**



Growth Opportunity – Jal Jeevan Mission (JJM)

- 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 has received orders under the JJM for Rajasthan and Uttar Pradesh, totaling ~Rs. 2,000 Cr, where work has begun, and is bidding for more such projects



Growth Opportunity – Hydro Power & Water

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 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 Hydro & Water infrastructure, is well placed to capitalise on the opportunities in this space



Liquidity Events in the Offing



Strong Cashflows Expected over the Next 2-5 years

Project	Current Status	Estimated Cashflow (Rs Cr)	Estimated Timeline
Real Estate		1,180	
▪ Pallacia, Jaipur	Completed, Handed over occupation	365	2 to 3 years
▪ Om Green Meadows, Kota	Handed over partial project	65	
▪ Bandra, Mumbai (MHADA)	In talks with architects, govt. agencies & developers for construction post approval	750	4 to 5 years
Arbitration Awards		661	
▪ Bhilwara Jaipur Toll Road	Adjudicated in the Company's favour at the Arbitrator's level	579	3 to 4 years
▪ NTPC Tapovan	Awaiting the High Court's verdict	50	1 to 2 years
▪ NEEPCO (Kameng Hydro)	Case settled in the Company's favour; Awaiting the Board's approval	32	0 to 6 months
Total Estimated Cashflow		1,841	

Note: Revenue projections are subjected to growth in real estate markets and sale of units and FSI approval (at decided rate and time). Debt in all these projects is only Rs 7 Cr



Real Estate - Current Projects

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	4,45,972
Sold (Sq. Ft)	3,15,400 (74 units)	2,69,389 (197 Units)
Unsold (Sq. Ft)	3,30,750 (78 Units)	1,76,583 (143 Units)
Total Estimated Realizable Value	Rs 635 Cr	Rs 115 Cr
Consideration of Sold Units	Rs 292 Cr	Rs 75 Cr
Consideration Collected	Rs 270 Cr	Rs 50 Cr
Revenue Recognised	Rs 120 Cr	Rs 20 Cr
Estimated Realisable for the Project	Rs 365 Cr	Rs 65 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 ~2 million sq. ft, subject to approval of design and drawings**
- Since this was a large project, we tied up with DB Realty, post which our **stake reduced to 17.5%**
- Due to inordinate delays in slum clearance, the consortium appealed to the arbitration against MHADA, and the matter is currently in the final stages of hearing
- It is anticipated that post the outcome of the matter, **~2.8 million sq. ft. may be available for building having an estimated realizable value of our share Rs. 750 Cr*** as per current market rates

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



Arbitration Awards Worth ~Rs 660 Cr

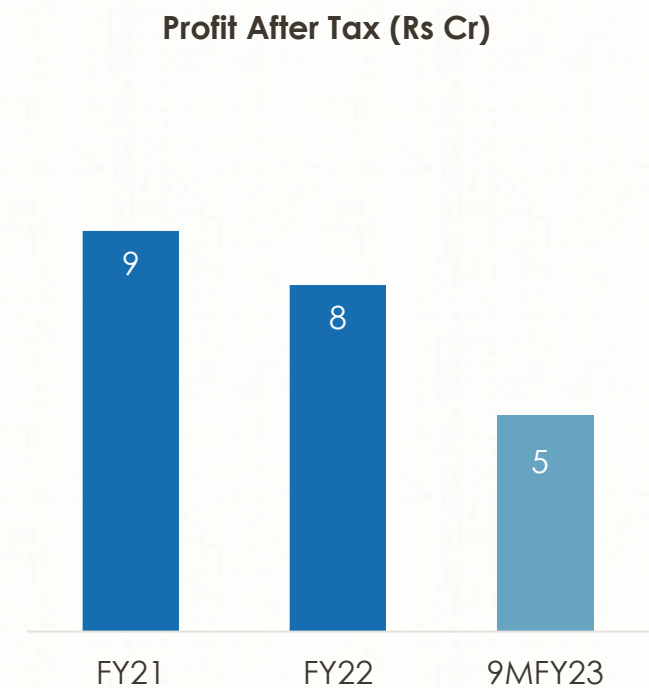
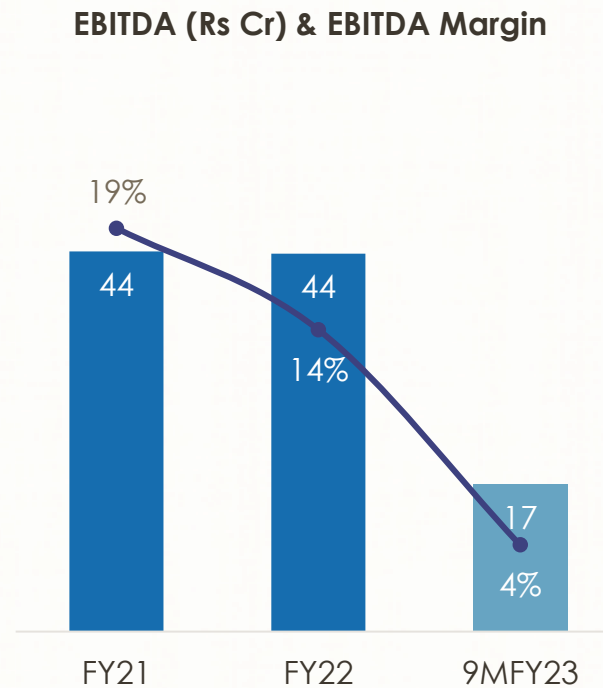
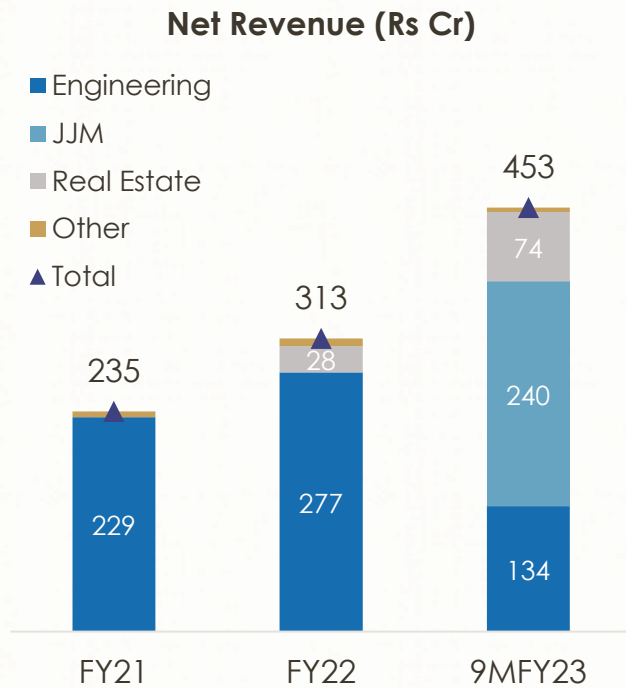
Project	Explanation	Current Status	Amount (Rs Cr)
Bhilwara Jaipur Toll Road	<p>Om Infra developed the 212 km road project in Jaipur Bhilwara Stretch.</p> <p>Private vehicles were made toll free effective 1-Apr-18 by the State Govt. and thus the Company terminated the concession agreement for breach of contract and submitted its claims</p> <p>After a series of hearings at the arbitrator level, a final judgement has been pronounced authorizing a claim of Rs. 579 Cr as termination payment inclusive of interest (excluding debt due and paid Rs.191 Cr)</p>	Awaiting action from PWD	579
NTPC Tapovan	<p>In Tapovan, Vishnugarh, the company had won an arbitration award on account of delay on the part of NTPC which has been challenged by NTPC in the High court. NTPC has deposited full amount in the High court under protest</p>	Awaiting High Court verdict	50
NEEPCO (Kameng Hydro, Arunachal Pradesh)	<p>The long-drawn disputes in the project settled by a resolution committee and our expenses and cost agreed to be settled</p>	Awaiting Board Approval	32
Total			661



Financial Highlights



Key Highlights – 9MFY23



- **FY22** - EBITDA Margin impacted by higher raw material prices, mainly Steel, and the lag effect in pass through of cost escalations
- **9MFY23** - EBITDA Margin continued to be impacted by higher input costs and contribution from the **Jal Jeevan Mission (JJM) project which typically garners margin of 8% - 12%**; The JJM project was received in end of FY22



Financial Highlights – Q3 & 9MFY23

Consolidated (Rs Cr)	Q3FY23	Q3FY22	YoY %	9MFY23	9MFY22	YoY %
Net Sales	209.2	66.3	215%	452.5	191.4	136%
Raw Material Costs	128.4	1.6		264.9	27.7	
Employee Expenses	8.4	6.1		21.9	17.2	
Other Operating Expenses	62.5	45.6		149.1	106.4	
EBITDA	9.9	13.1	-24%	16.6	40.2	-59%
EBITDA Margin (%)	5%	20%		4%	21%	
Other Income	2.8	1.1		10.5	3.3	
Depreciation	1.6	1.7		4.7	5.2	
Interest Expenses	6.6	8.7		19.1	21.9	
Profit Before Tax	4.6	3.8	19%	3.3	16.4	-80%
Tax	-4.1	-2.0		-1.9	0.2	
Profit After Tax	8.7	5.8	49%	5.2	16.2	-68%
Share of profit/(loss) from associates and JVs	0	0		0.0	0.5	
Profit/(loss) from discontinuing operations	0	-0		0.0	11.2	
Reported Profit	8.7	5.8	51%	5.2	27.9	-81%



Annual Profit & Loss

Consolidated (Rs Cr)	FY21	FY22	9MFY23
Net Sales	235.6	313.0	452.5
Raw Materials	129.5	197.9	264.9
Employee Expenses	20.9	25.4	21.9
Other Operating Expenses	41.3	46.1	149.1
EBITDA	43.9	43.6	16.6
EBITDA Margin (%)	19%	14%	4%
Other Income	13.8	10.3	10.5
Depreciation	8.4	7.5	4.7
Interest Expenses	26.4	35.6	19.1
Profit Before Tax	22.8	10.9	3.3
Tax	13.5	2.4	-1.9
Profit After Tax	9.2	8.5	5.2
Share of profit/(loss) from associates and JVs	0.2	6.7	0.0
Profit/(loss) from discontinuing operations	-0.6	11.3	0.0
Reported Profit	8.9	26.5	5.2
EPS (Rs/share)	0.86	2.69	0.55

EBITDA Margin impacted by higher raw material prices, mainly Steel, and the lag effect in pass through of cost escalations

EBITDA Margin continued to be impacted by higher input costs and contribution from the **JJM project which garners margin of 8% - 12%**



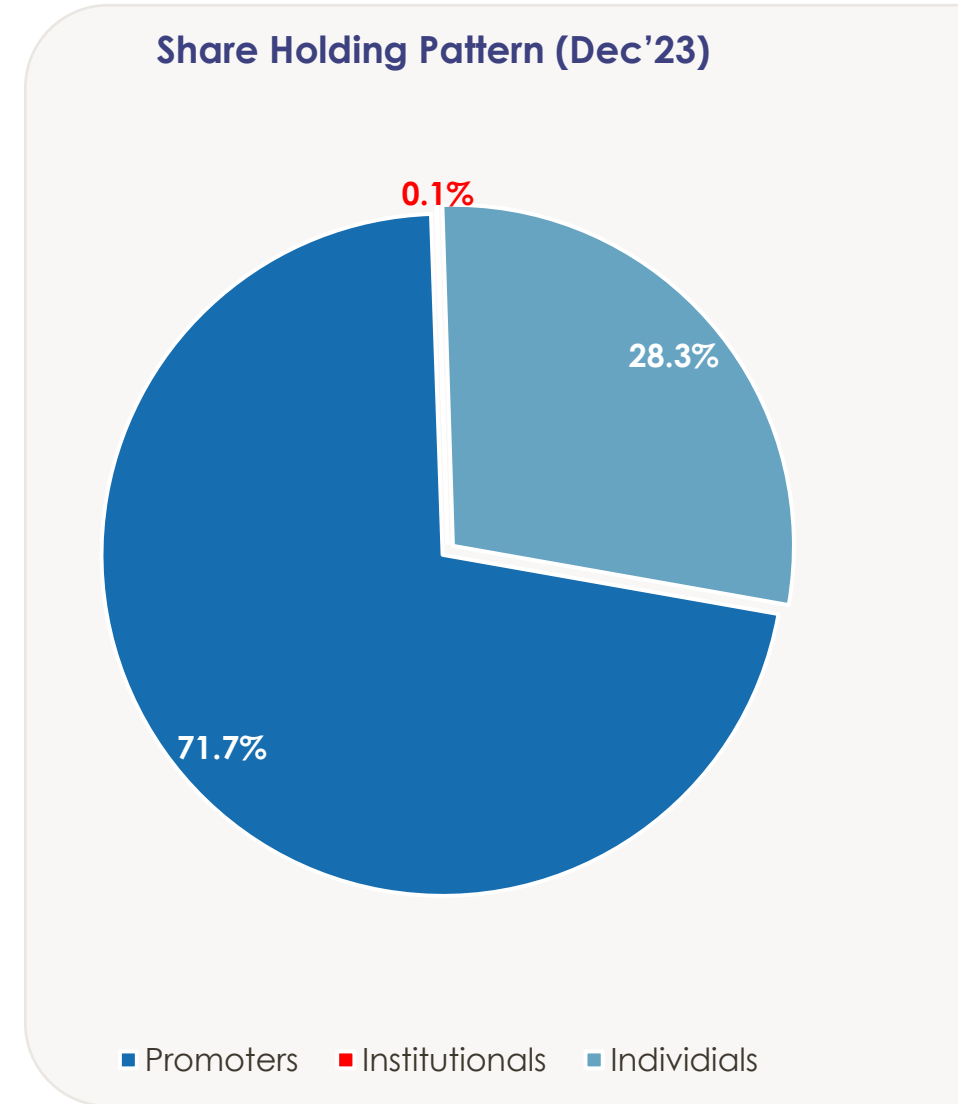
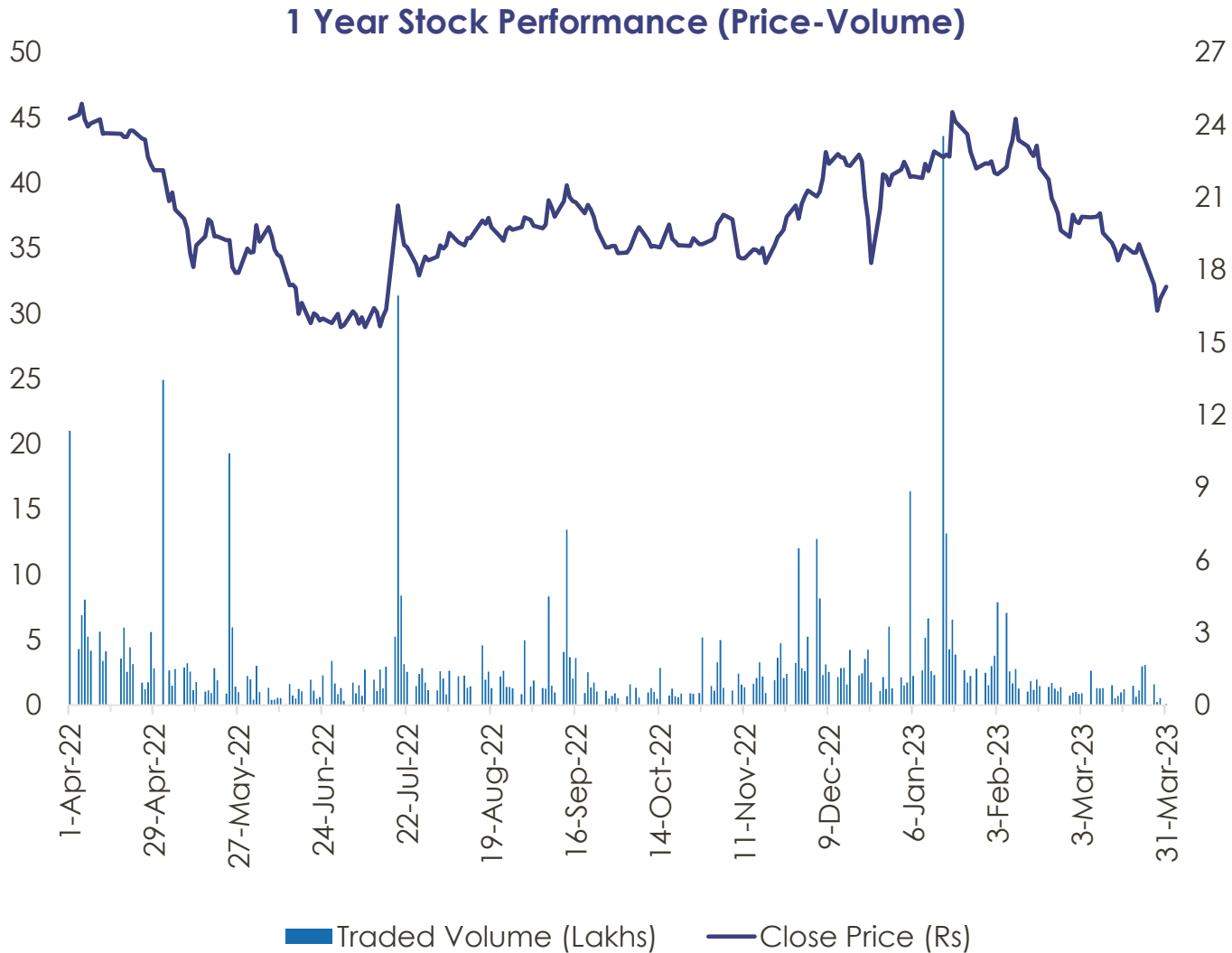
Annual Balance Sheet

Liabilities (Consolidated Rs Cr)	Mar-21	Mar-22	Sep-22
Total Equity	627	661	654
Share Capital	10	10	10
Other Equity	617	652	644
Non-Controlling Interest	2	0	0
Non-Current Liabilities	97	89	117
Borrowings	39	50	50
Other Financial Liabilities	23	13	7
Other Non-Current Liabilities	35	27	60
Current Liabilities	449	449	425
Borrowings	73	64	87
Trade Payables	81	111	97
Other Current Liabilities	295	273	241
Total Liabilities	1,174	1,199	1,196

Assets (Consolidated Rs Cr)	Mar-21	Mar-22	Sep-22
Non-Current Assets	256	257	266
Property, Plant and Equipment	75	85	78
Capital WIP	4	9	10
Investment in Property	52	52	62
Other Non-Current Assets	125	111	116
Current Assets	918	942	930
Inventories	594	659	618
Debtors	109	86	96
Cash Eq. and Bank	49	44	54
Loans	108	108	108
Other Current Assets	59	45	53
Total Assets	1,174	1,199	1,196



Stock Information



Thank You



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