



Inspiring Excellence

Stabilizing. Consolidating. Moving Ahead.

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Today’s
reality will be
tomorrow’s
memory.

Remaining stagnant do not make way for tomorrow. Instead, an inspiration to awaken new possibilities open doors to a rejuvenating and refreshing future.

At Capit'e, we revel in today's glory while consistently laying plans for tomorrow.

Capit'e, today has established a firm footing as an exquisite construction company.

Today, our strong brand recall compels clients to constantly seek our expertise to deliver the needs of new-age high rises.

Today, our sustained focus on technological innovation and cutting-edge solutions ensure unmatched success for us.

Tomorrow, we would like to be known for our ability to jump the queue, to step ahead while constantly adopting, evolving and growing with a fast-paced world.

Tomorrow, we
would like to
be remembered
as Leaders of
Today!

About Capacit'e

One of the fastest growing construction companies, Capacit'e Infraprojects Limited (Capacit'e) delivers end-to-end construction services to marquee clients in the private as well as public sector.



What we aspire to be



Mission

We are dedicated to providing extraordinary quality and services in every domain of our expertise. We shall achieve this by:

Transforming vision into reality, by establishing and sustaining:

- Motivated Team
- Effective Processes
- Satisfied Customers
- Strong Financials

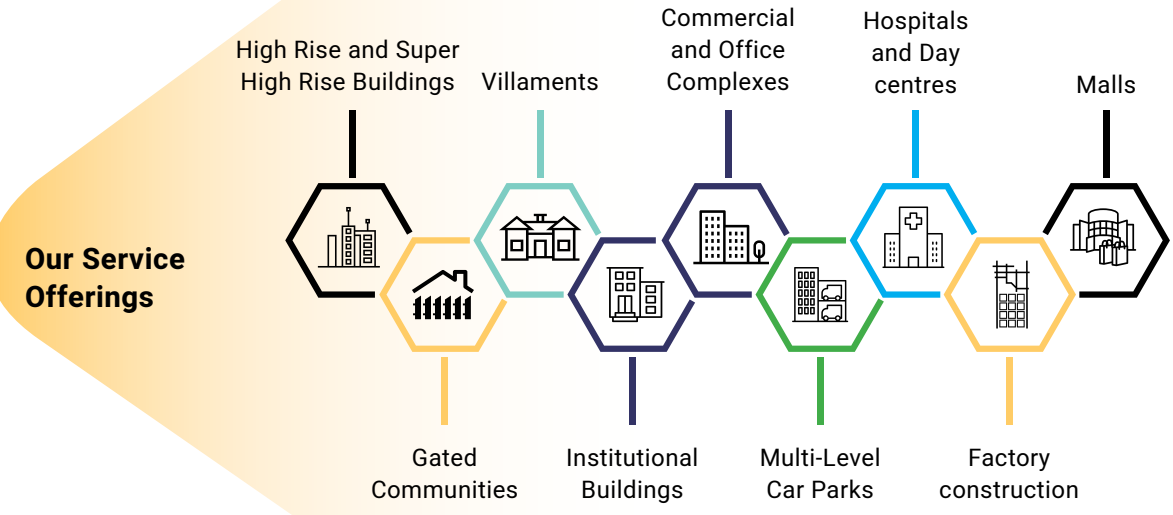
Providing high quality services and ensuring that we have a stable and motivated workforce – one which exhibits true passion to excel

- Following and exhibiting globally acceptable quality standards in operations, management and client relationship, which guarantees value creation for all stakeholders and ultimately quality construction/infrastructure to the society at large

Established in 2012, we take pride in defining our company as one of the leading service providers, offering differentiated services designed to suit customer requirements. From conceptualizing to designing and construction, our exquisite services touch upon a diverse operational spectrum. Within a short span of time, we have emerged as one of the most preferred partners in India's high-rise and super high rise construction segment, distinguishing ourselves with innovative solutions and an unmatched domain knowledge.



Our Service Offerings



Capacit'e in a Nutshell

25 years Average experience of top management	1020 Employees
"IND A"/Negative Credit rating	43 Worksites
11.95% 3-year CAGR growth in Cash profit after tax	10.76% 3-year CAGR growth in Revenue from operations
₹10,484 crore Order Book value as on 31st March 2020	0.33x Debt Equity Ratio

Our Presence



- Mumbai
- Pune
- NCR
- Varanasi
- Bengaluru
- Chennai
- Hyderabad
- Kochi

Note: All the figures are for FY 2019-20

Our Marquee Projects



Mahamana Pandit Madan Mohan Malaviya Cancer Hospital, Varanasi



Park Bluemoon, Mumbai



Saifee Burhani Upliftment Trust, Mumbai



One Altamount, Mumbai



Auris Serenity, Mumbai

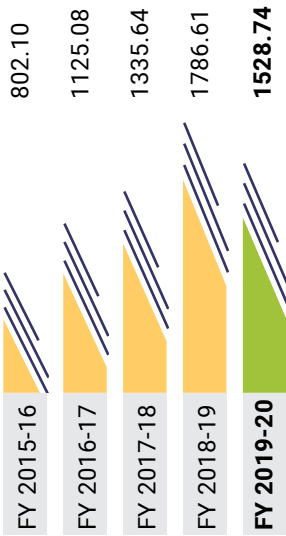


World Trade Centre, Chennai

Performance pivoted on excellence – Key metrics

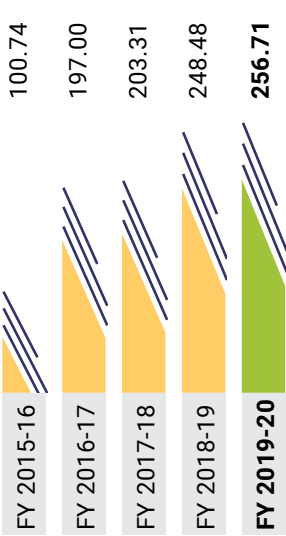
Revenue from Operations

(₹ in crore)



EBITDA*

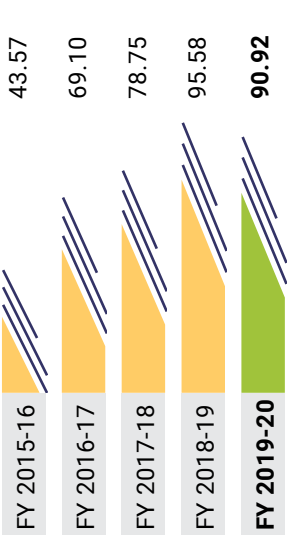
(₹ in crore)



*Excluding Other Income

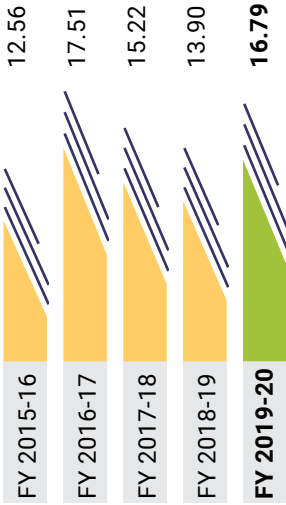
PAT

(₹ in crore)



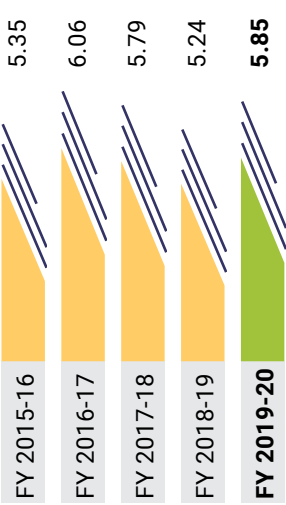
EBITDA Margin

(in %)



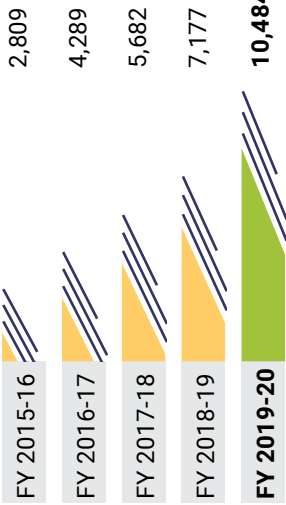
PAT Margin

(in %)



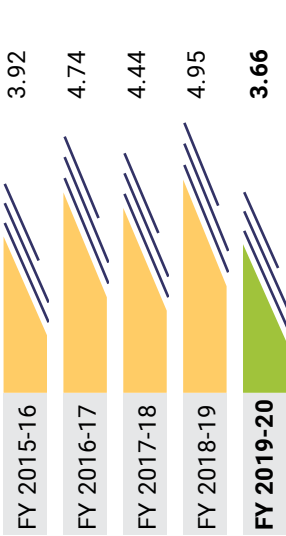
Order Book Value

(₹ in crore)



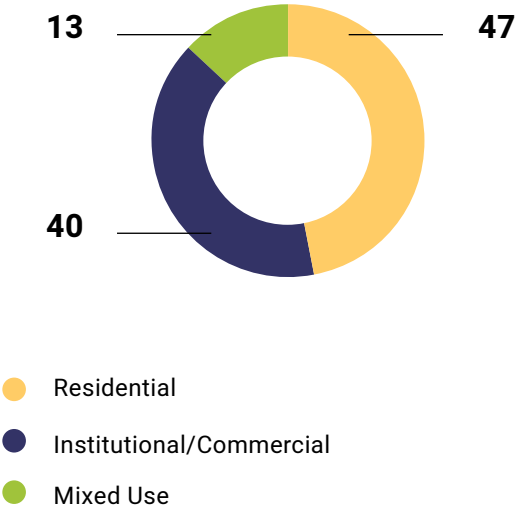
Core Asset (Net) Turnover Ratio

(in times)



Revenue mix

(in %)



Message from the Managing Director

“Your company recorded a CAGR of 25% over the past 5 years (FY16 to FY20).”



Dear Shareholders,

As we welcome another new fiscal, it is time to reflect and realize the collective gains of the year gone by. FY 2019-20 marked a period of challenges as well as new opportunities for the Indian real estate sector. It attracted investments worth approximately ₹ 43,780 crore (US\$ 6.26 billion) in CY 2019. To encourage development and growth of this sector, the central and state governments undertook several initiatives to enable change in the coming years. The growing focus on infrastructure development in the country is also attracting domestic and international players, creating more opportunities for the Indian real estate sector.

The real estate sector has undergone transformational changes in the last several years with the implementation of RERA, GST, demonetization and the development of real estate Investment Trusts (REITs). These policy initiatives and reforms have prompted improvements and transparency in the Indian real estate sector. Over the last two years, India has emerged as one of the top 10 countries to have registered maximum transparency in real estate operations. As a result, the country has also become a preferred destination for international investors.

The recent Covid-19 outbreak has brought the economy to a standstill and has affected growth prospects for almost all sectors. We believe, the nationwide lockdown imposed on account of the Covid-19 outbreak will pose a short-term difficulty for the real estate sector as it grapples to meet project deadlines. However, we expect the sector to regain its momentum as the impact of the Covid-19 pandemic fades gradually, towards the later-half of the year.

Despite these headwinds, your company looks ahead at a promising future, with an order book of ₹ 10,484 crore, as on March 31, 2020. Our top 10 clients constitute 78% of the total order book, while the public sector contributes about 54% of the total orders. Marquee investors from around the world have made investments in our client-companies,

providing us a suitable platform to showcase our capabilities and ensure business sustainability.

Your company recorded a CAGR of 25% over the past 5 years (FY16 to FY20). And despite the challenging environment in FY 2019-20, it registered an EBITDA margin of 16.79%, in comparison to 13.90% in the previous year. We also added renowned clients like PWD, CIDCO, Raymond Limited, K Raheja Corp and Phoenix Market City to our burgeoning client pool.

Our strong financial performance, a constantly growing preference for our services and a steady stream of orders indicate the successful execution of our business strategies. Additionally, we have maintained our market leadership in the super high rise buildings segment. In the coming years, we remain committed to focus on improving our efficiency while aspiring for greater heights of success.

Post Covid-19, we will continue to focus on remaining a low debt company with adequate capital to sustain our momentum and emerge stronger. At the moment, we are not only well placed to serve our existing clients but, are perfectly poised to capitalise on opportunities that come our way. Leveraging our strong brand recall and ability to deliver exceptional services, we now look forward to ensure stability in our operations as we reinvent methods

to adapt and evolve in accordance with the needs of a constantly changing world.

In the days ahead, we aim to strategically strengthen our revenues. To fulfil this objective, we now wish to prioritize large public sector clients along with 'A' rated clients from the private sector. With the government's increased impetus on infra spending, including an emphasis on healthcare infrastructure post Covid-19, we expect to capitalize on emerging opportunities in this sector.

Another area of focus for Capacit'e will be Design & Build projects. It has the potential to increase the scope of services and open up avenues for revenue generation. This will not only enable us to enhance our market share but, will help to fortify our brand value in the market.

With these strategic efforts in place, I see an exciting future with multiple possibilities and pathways to success. As we tread ahead with caution and enthusiasm, we remain thankful to all our stakeholders, for their trust and belief in Capacit'e Infraprojects. I believe, with your continued loyalty and support, we shall grow further- exploring new routes to prosperity and development.

Regards,

Rahul R. Katyal
Managing Director

Message from the CFO

Dear Shareholders,

Amidst a challenging economic and operational environment, Capacit'e delivered satisfactory results in FY19-20. The last fiscal was yet another transformational year for us, wherein we continued to consolidate and strengthen our position. At the same time, I am deeply saddened by the unprecedented suffering and loss inflicted on mankind due to the Covid-19 pandemic. As the world continues to grapple with a magnanimous challenge to bring life back on track, jobs continue to cease, livelihoods continue to perish and lives continue to be lost. In India, a lockdown from the end of March 2020, although helped to curtail the virus outbreak to a certain extent, caused massive disruptions to businesses and the economy, leading to a slowdown in industrial activities as well.

Like other companies, our operations too were impacted towards the very end of the last fiscal when activities were suspended owing to the countrywide lockdown in March 2020. Our revenue from operations softened by 14.43% from ₹ 1,786.61 crore in FY 2018-19 to ₹ 1,528.74 crore in FY 2019-20. Despite this, our EBITDA improved by 3.3% to reach ₹ 256.71 crore in FY 2019-20, as compared to ₹ 248.48 crore in FY 2018-19. During the year under review, our EBITDA margin improved by 289 bps to 16.79% in comparison

to 13.90% in the previous year. Our PAT decreased by 4.88% from ₹ 95.58 crore in FY 2018-19 to ₹ 90.92 crore in FY 2019-20. Our PAT margin improved to 5.85% in FY 2019-20 from 5.24% in FY 2018-19.

We continue to maintain a robust order book valued at ₹ 10,484 crore on 31st March 2020. During the year under review, we focused on adding more public sector clients. Today, ~54% of the total order book value comprises of orders from public sector clients, up from 0% in FY 2017-18. The remaining ~46% of our orders belong to the private sector, consisting of cash rich and 'A' rated clients. This has resulted in strong revenue visibility and has also improved our liquidity position. Further, our endeavour to capitalize on growing opportunities in government healthcare infrastructure, post Covid-19, drives us to focus on the public sector.

During these difficult times, we concentrated on preparing ourselves to successfully navigate through these challenging times. We have developed a business revival plan with an aim to accelerate the pace of project execution after things gradually normalize. We also availed relaxations for term loans to retain adequate working capital. Further, our emphasis on cash collection allowed us to meet our commitments

on time and ensured sufficient liquidity to resume operations. While securing our financial obligations, we have also prioritized the health and wellbeing of all our employees and have implemented adequate safety measures across our operations.

The outbreak of Covid-19 has led to subdued demand and slowdown across industries and sectors, and our position is no different. However, our agile and responsive business model gives us the confidence to emerge stronger. For us, the situation presents an avid opportunity to further build on our efficiencies.

Over the years, we have significantly invested towards brand building and our reputation has enabled us to emerge as a marquee contractor in the construction space. It is our continuous endeavour to remain focused and cater to a diverse clientele in the construction landscape by leveraging our expertise with technology and a robust asset base. The extensive experience of our top management in the EPC space have enabled us to scale our operations significantly, learn new tricks of the trade and establish ourselves as a respected player.

With an aim to return to our winning trajectory, we remain dedicated to leverage our resilient business model, stable financial position and the

efforts of our committed workforce to enable sustained development. As we rise above this crisis, we strive to emerge stronger, together – to foster strategic growth.

Regards,

Rohit Katyal,
CFO & Executive Director

“We continue to maintain a robust order book valued at ₹ 10,484 crore on 31st March 2020. During the year under review, we focused on adding more public sector clients.”



How we secure sustainable growth – Our Business Model

Inputs

....include:

Financial Capital

- Equity share capital of ₹ 67.89 crore
- Investing profits back into Company's operations

Strong and Committed employee base

- 1020 employees
- 765 Contractual workers
- 5% of female employees

State-of-the-art technology

- ₹ 92.66 crore Invested in modern technology

Natural Resources

- Electricity consumption
- Dependence on renewable and non-renewable sources of energy
- Use of eco-friendly raw materials

Technical know-how and expertise

- In-depth experience to execute complex projects
- Strategically converting challenges into opportunities

How we create value

...by leveraging our core strengths:

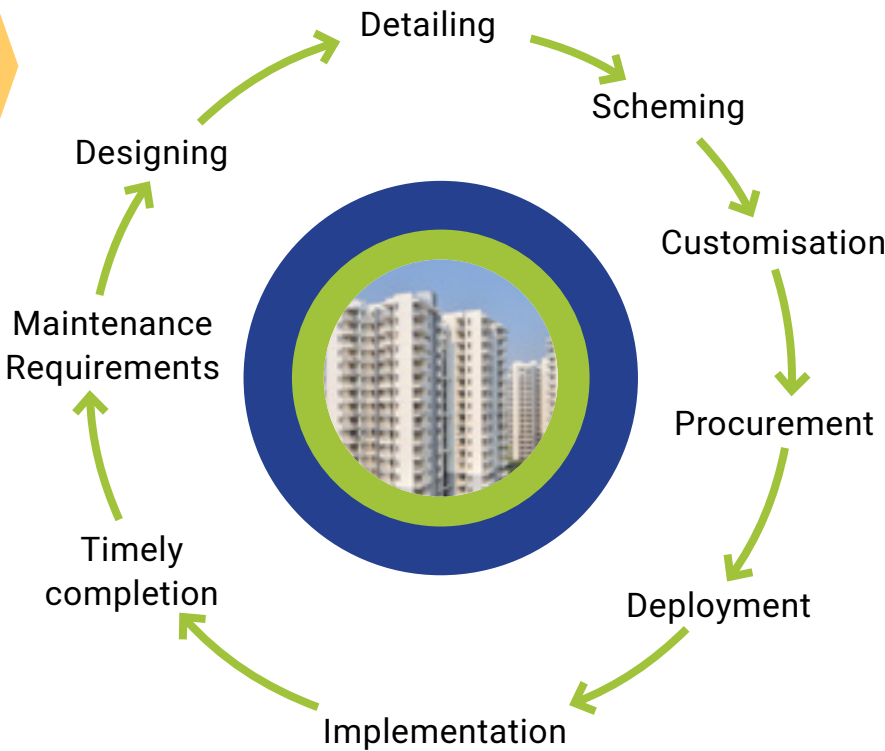
- Focus on construction of buildings in major cities across the country
- Strong and enduring relationship with marquee clients
- Balanced clientele from public and private sector
- Experienced promoters, directors and management
- Skilled and committed workforce
- Strong financial base with healthy balance sheet
- Technical prowess

.....and setting our strategic priorities through:

- Expansion of our offerings within the building and factory construction space
- Continuous efforts to enrich customer experiences
- Sustained organic growth
- Focus on maintaining a strong balance sheet with improved margins
- Consistent expansion of our footprint across metropolitan cities in India
- Investment in new age technologies to boost operational efficiency
- Emphasis on retaining renowned public sector clients along with 'A' rated private sector clients, thereby securing our revenue inflow
- Commitment to be a cash rich company by shortening receivables, moderating debt and investing in technology to accelerate construction processes and execute projects with brighter prospects

Business process

End-to-end service offerings



Achieving sustainable growth

...by sustainable growth we mean:

- Increasing our overall competitiveness
- Contributing towards responsible development by
 - Reducing our environmental footprints
 - Adopting green technologies
 - Reducing our water and electricity consumption
 - Lowering dependence on non-renewable resources
- Creating value for all our stakeholders i.e.
 - Investors
 - Customers
 - Suppliers
 - Employees
 - Communities

Customised, Unique, Innovative – Curated to Satisfy

We remain focused on delivering projects that are truly exceptional. In our effort to design and develop customised and unique solutions for our esteemed customers, we strive to maximize value for each client through extraordinary services that reflect our expertise and experience in this sector.

We, at Capacit'e aspire to be a trusted partner for our clients and remain dedicated to contribute to their success. We provide end-to-end services to our customers by leveraging our expertise and resources.

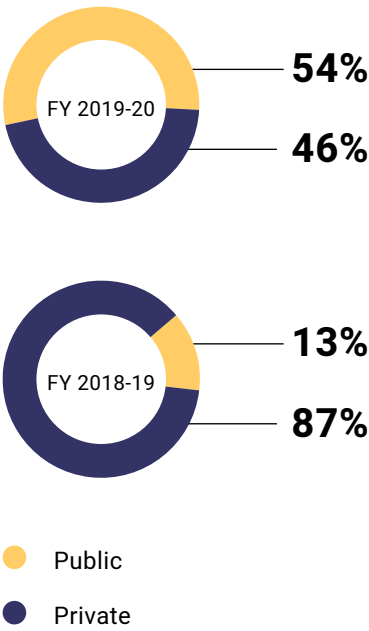
To establish a strong foothold in the industry, being proactive is a prerequisite for understanding customer requirements. As we aim to create enduring relationships with our valued customers, we continuously invest in delivering solutions that cater to individual needs and establish us as a preferred partner in the industry.



Coveted Client Pool

Our client pool comprises of extremely renowned and reputed companies from the private and public sector. To capitalize on growing opportunities in the building construction space, Capacit'e provides services to governments, quasi governments and branded real estate developers. A perfect blend of high net-worth clients enable us to de-risk our business model and maintain a strong foothold in the sector.

Order Book Mix

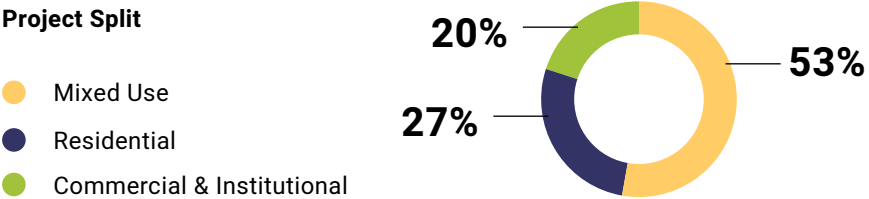


Evolve and Adapt

At Capacit'e we never remain static, we constantly upgrade and evolve to meet the needs of an extremely dynamic industry and to foray into newer segments within the construction industry.



Project Split



Customised, Unique, Innovative – Curated to Satisfy

A partner of choice

Backed by our extensive domain expertise, ability to provide unique solutions and state-of-the-art technologies, we have emerged as the most preferred new-age construction company in India. A constant growth in our order inflow and a steady stream of repeat orders stand testimony to our credential as a partner of choice.

~78%
of the Total Order Book comes from Top 10 Client Groups

54%
Of the total order book from Public sector



Our Clientele

Government sector



CIDCO



MHADA



MCGM – Health Infrastructure Cell



PWD



ICT



BSNL

Private sector



The Oberoi Group



Brookfield



GIC



TATA TRUSTS



K Raheja Group



Godrej Properties



Phoenix Market City



Brigade Group



Saifee Burhani Upliftment Trust



DELTA



Raymond Group



The Piramal Group



Rustomjee



Puravankara Projects



Prestige Group



The Wadhwa Group



Sheth Creators