

ON TRACK.
TO DELIVER
GROWTH WITH
PRUDENCE.



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Scan the QR Code to know more about the company

Forward looking statement

Some information in this report may contain forward-looking statements. We have based these forward looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forwardlooking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. A forward-looking statement may include a statement of the assumptions or basis underlying the forward-looking statement. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution you that forward looking statements and assumed facts or bases almost always vary from actual results, and the differences between the results implied by the forwardlooking statements and assumed facts or bases and actual results can be material, depending on the circumstances.

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Over the years, we have continuously redefined the urbane landscape with our innovative designs and marquee projects – setting benchmarks and tiding above competition.

Today, as we witness remarkable transformations within the real-estate space, we understand the need to align our priorities with that of shifting customer expectations. Our ability to consistently morph ourselves and capitalise on emerging opportunities have empowered us to lay the foundation for sustained growth and progress.

Our judicious efforts have enabled us to become an end-to-end construction service provider with a reputation for delivering impeccable quality and ensuring timely execution of projects. Backed by a growing customer base and the dedication to hone our expertise further with the implementation of new-age processes, we are on the right track to deliver growth with prudence.



CREATING ICONIC SKYLINES WITH INNOVATIVE DESIGNS

Capacit'e Infraprojects Limited (Capacit'e) has been creating innovative skylines and inspiring a new construction portfolio for the future which is synonymous with high quality and iconic designs. It is one of the leading and fastest growing construction companies providing innovative solutions and create enduring experience for its customers.

Headquartered in Mumbai, we offer end-to-end construction services for residential complexes, corporate office building and commercial buildings. With our innovative solution and unmatched domain knowledge, we engage in constructing high-rise and super-high-rise buildings. Our impeccable track record in efficient execution and on-time delivery has helped us build a brand that enjoys the trust of our customers and stakeholders.

Quick facts

₹ 8,702 Cr

Order book

₹ 1,347.9 Cr

Total income

12,000+

CSR beneficiaries

1,654

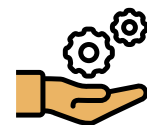
Employees

8

Board members

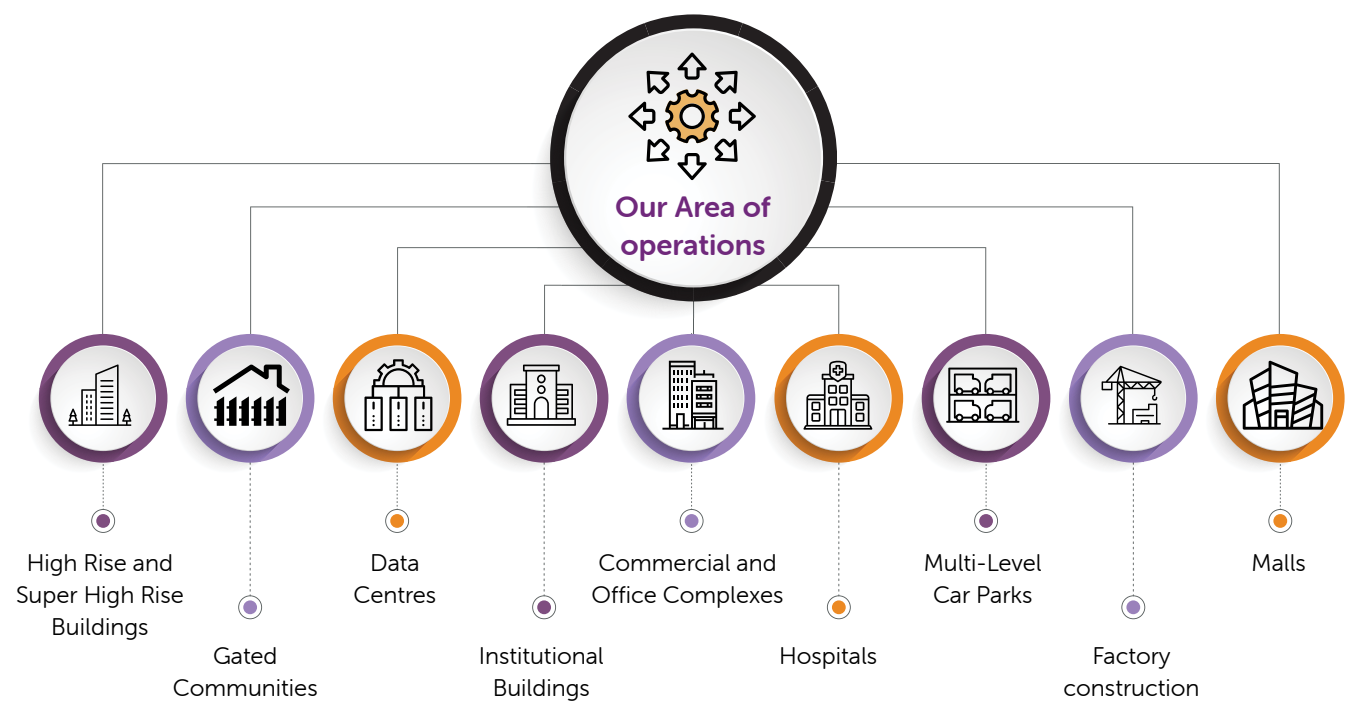
70+ Years

Experience of top management



Our end-to-end business offerings

- ▶ Designing
- ▶ Detailing
- ▶ Scheming
- ▶ Customisation
- ▶ Procurement
- ▶ Deployment
- ▶ Implementation
- ▶ Timely completion



MANAGING DIRECTOR'S PERSPECTIVE



“
At Capit'e,
we focused
on acquiring
new orders,
strengthening
our relation
with existing
clients,
building robust
execution
capabilities and
fortifying our
balance sheet.”

Dear Shareholders,

Looking back at fiscal year 2022, we take great pride in the fact that despite challenges, our accomplishments were quite remarkable. While the effects of the pandemic, clubbed with soaring inflation and geopolitical instability continued to disrupt and delay our operations, it also introduced rapid transformations.

Since the onset of the pandemic in early 2020, the real estate sector has shown great resilience and has posted healthy growth in fiscal 2022. As the economic growth rebounded, interest in real-estate has been renewed. Additionally, historically low home loan interest rates and structured reforms such as GST and RERA are restoring confidence in buyers as well as developers.

The Government of India has also supported the sector with favourable reforms and policies. The announcements made in the Union Budget 2022-2023 will also contribute towards positive sentiments. The increased focus on affordable housing is also attracting a large number of home buyers towards the residential property market. It is expected to keep the real-estate sector as a whole buoyed with plenty of emerging opportunities.

As per the market evaluation report by Knight Frank, highest domestic real estate sales volume was witnessed in Mumbai, in Q4 of FY22. Delhi-NCR, on the other hand, recorded the highest year-on-year (Y-o-Y) growth in sales volume of new homes during the same period. Moreover, offices and commercial spaces across the country have reopened after the lockdown in 2020-21, resulting in greater traction for commercial real estate as well.

At Capit'e, we focused on acquiring new orders, strengthening our relation with existing clients, building robust execution capabilities and fortifying our balance sheet. Our order book remains robust with several bids in pipeline. We believe, the strength of our new as well as existing clientele will enable us to maintain strong top and bottom lines and manage commodity risk appropriately.

We also remain mindful of our social and environmental obligations. To fulfil our objectives, we continue to prioritise our ESG goals and strive to build a sustainable business by creating a harmonious relationship between people, communities and natural resources. We also adopt measures to ensure energy efficiency and responsible waste

management practices to minimise our environmental footprint.

Despite the market volatility, we remain poised for the future with a strategic focus on corporate governance, strong execution and delivery. At Capit'e, we are also optimistic about our ability to manage our working capital efficiently, while following stringent cost optimisation measures.

Before I conclude, I would like to thank our customers for trusting us with their projects during a highly uncertain year. We will continue to do our utmost to serve their needs and alleviate disruptions. I would also like to thank our employees, suppliers, shareholders and other stakeholders for their continued support and trust in us.

Looking forward, we are on track to deliver robust value for all our stakeholders!

Regards,

Rahul R. Katyal
Managing Director

EXECUTIVE DIRECTOR & CFO'S INSIGHTS



“We aspire to provide extraordinary quality and services in every domain of our expertise. And this report entails our progress, value creation philosophy and the building blocks of our success.”

Dear Shareholders,

We, at Capacit'e, along with our employees, customers and business partners continued to work together to strengthen the country's real estate landscape and create sustained value. We not only navigated challenges but, also emerged stronger and assisted our value chain partners to resume operations swiftly.

We aspire to provide extraordinary quality and services in every domain of our expertise. And this report entails our progress, value creation philosophy and the building blocks of our success. Being an engineering specialist, we have built robust capabilities in the construction industry and ensured timely delivery of High Rise, Super High Rise, Commercial, IT/ITES, Healthcare, Gated Communities, MLCPs and Premium Private Residence projects in metro cities.

During the year under review, we continue to leverage our strengths to ensure robust financial and non-financial outcomes. Our revenue from operations grew by 52% YoY from ₹ 879 Crores in FY21 to ₹ 1,335 Crores. Our revenue was slightly impacted in the last quarter owing to changes in

contract terms with a private sector client. In terms of profitability, our EBITDA grew from ₹ 880 Crores in FY21 to ₹ 1,335 lakh in FY22, registering a growth of 56% YoY. Our bottom line stood at ₹ 45 Crores with a margin of 3.3%.

While our gross debt, including promoter's debt, stood at ₹ 328 Crores our net debt remained stable at ₹ 129 Crores, with net debt to equity at 0.13x. The working capital, excluding retention, improved to 91 days in March 2022 from 99 days in December 2021, indicating a positive trend. We also maintained a healthy liquidity position with cash flow from operations at ₹ 34.41 Crore.

In terms of order book, we maintained an optimum mix of orders from the public and private sector. Our order book value from the public sector, representing 68% of the total value, stood at ₹ 5,612 Crore as on 31st March 2022. The private sector order book, representing 32% of the total value, amounted to ₹ 2,618 Crore as on 31st March 2022. Our bid pipeline remains healthy with existing clients in the public as well as private sectors.

In the fiscal year 2022, we continued to focus on driving shareholder value, building a lean balance sheet by reducing debt and maintaining strong cash flow. Throughout the year, we implemented cost control measures across our operations, with the endeavour to boost our bottom line, margins and cash flow. Our financial position reflects the progress we have made throughout the year and despite new headwinds, we remain extremely optimistic about our business growth and our ability to maximise value creation for all our stakeholders.

For the long term, our strategic intentions to further strengthen execution capabilities and our ability to maintain a diversified portfolio will empower us to chart new trajectories of growth.

Regards,

Rohit Katyal,
CFO & Executive Director

FINANCIAL HIGHLIGHTS

0.34x

Gross Debt to Equity Ratio

0.13x

Net Debt to Equity Ratio

₹ 328 Cr

Gross Debt

₹ 128 Cr

Net Debt

Revenue from operations (₹ in Cr.)

FY 2021-22	1,334.8
FY 2020-21	880
FY 2019-20	1,529
FY 2018-19	1,787
FY 2017-18	1,336

PAT Margin (in %)

FY 2021-22	3.3
FY 2020-21	0.2
FY 2019-20	5.8
FY 2018-19	5.2
FY 2017-18	5.8

PAT (₹ in Cr.)

FY 2021-22	44.7
FY 2020-21	2
FY 2019-20	91
FY 2018-19	96
FY 2017-18	79

EBITDA Margin (in %)

FY 2021-22	15.9
FY 2020-21	15.5
FY 2019-20	16.8
FY 2018-19	13.9
FY 2017-18	15.2

Order Book Value (₹ in Cr.)

FY 2021-22	8,702
FY 2020-21	8,720
FY 2019-20	10,484
FY 2018-19	7,177
FY 2017-18	5,682

EBITDA (₹ in Cr.)

FY 2021-22	213
FY 2020-21	137
FY 2019-20	257
FY 2018-19	248
FY 2017-18	203

CREATING LONG-TERM VALUE SUSTAINABLY

What we do

Mission

Transforming vision into reality

Vision

We are dedicated to providing extraordinary quality and services in every domain of our expertise. We shall achieve this by providing high quality services and ensuring that we have a stable and motivated workforce – one which exhibits true passion to excel.

Core competencies

- ▶ Domain expertise in construction of buildings in major cities;
- ▶ Strong order book value and clientele consisting of leading national and international brands; Experienced and diversified promoters, directors and management team;
- ▶ Well equipped with modern and cutting-edge technologies;
- ▶ Skilled workforce ensuring timely delivery and quality services;
- ▶ Robust balance sheet and strong liquidity position.

How we develop value



Financial Capital

- ▶ ₹ 973.99 crore Net worth
- ▶ ₹ 128.37 crore Net debt
- ▶ ₹ 448.97 crore Retained earnings



Human Capital

- ▶ 1,654 Employees
- ▶ 70+ years Experience of Top Management



Intellectual and manufactured capital

- ▶ Decade of existence
- ▶ ₹ 444 crore Investment on latest technology (Net block)



Natural Capital

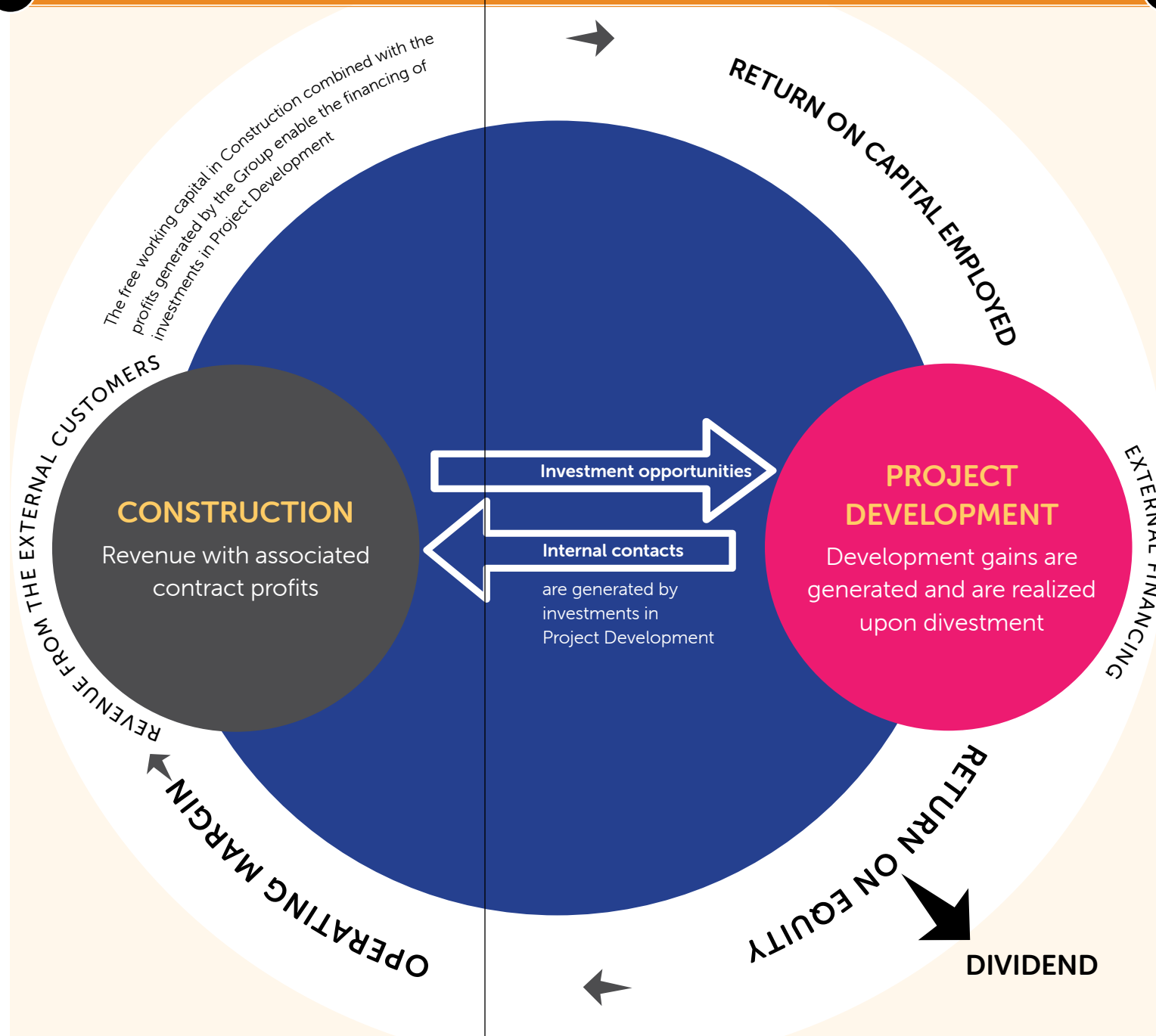
- ▶ Electricity;
- ▶ Renewable and non-renewable sources of energy;
- ▶ Water



Social and Relationship Capital

- ▶ ₹ 1.70 crore CSR expenditure
- ▶ Strengthen our partnership with supplier and dealers

How do we do business



How we create value

- ▶ Growth in revenue;
- ▶ Strong financial structure;
- ▶ Professional and career growth;
- ▶ Value created for communities;
- ▶ Strengthen relationship with stakeholders;
- ▶ Ensured resource efficiency;
- ▶ Reducing impact air, water and other natural resources;
- ▶ Be a reliable client through the value chain;
- ▶ Creating sustainable value for communities.

SDG's



BUILDING ON OUR SOLID FOUNDATION

We leverage our core strengths to offer a world of possibilities to our customers while consistently delivering industry-leading performance.

Also, we are a solution driven Company known for our innovative infrastructure. Our agile business model helps us calibrate growth strategies based on emerging trends.

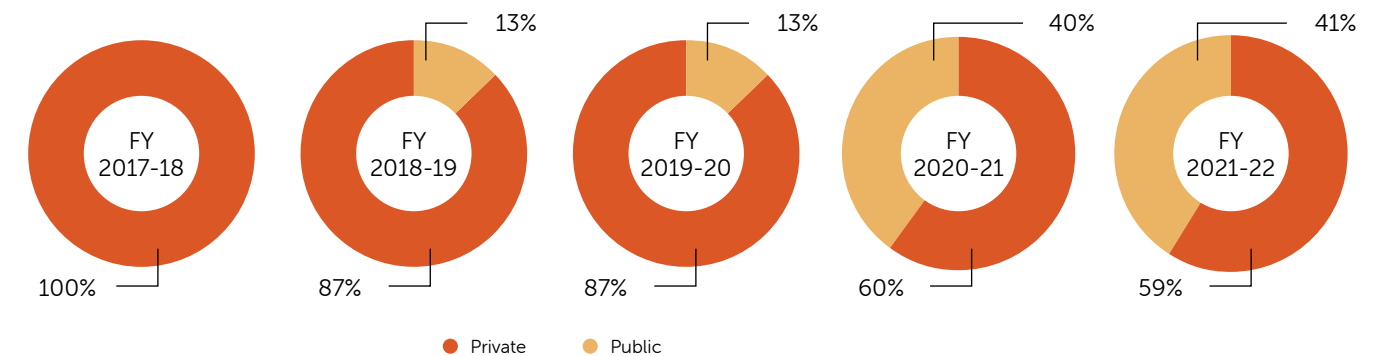
Efficiency

We leverage our expertise and experience to deliver complex infrastructure projects within a stipulated time. 'Capacite' is a brand known for its quality service and on-time delivery and execution.

Hybrid order book

We have a strong hybrid order book. Our presence in the government sector allows us to de-risk the business model and create a hedge in a sector marked by extensive unpredictability. Over the year our hybrid order book has grown significantly. We now have projects from both the public and private sectors. This hybrid service provides revenue and cash flow visibility for long-term growth.

Sector wise split



Marquee clientele

We continue to work with cash-rich organisations in order to safeguard our cashflows. Working with large public as well as private sector clients gives us the strength to withstand the volatility in the construction industry. We also develop a long-term relationship with our clients that increase the scope of profit generation and give us a good brand recall.

Focus on cash generation

We execute and manage our working capital efficiently while following to stringent cost control measures.

We are focused on a better working capital cycle & cash flows to continue our business growth. A Strong Cash Flow Focus leading to shortening receivables, moderating debt and helps in investing in latest technologies that accelerate construction and graduate to superior margin projects.

Committed to sustainability

We are commitment towards climate actions and strive to adopt eco-friendly technologies, processes and resources across all our activities.

₹ 5,612 Crore

Public projects on-going

₹ 2,618 Crore

Private projects on-going

Cash and cash equivalents (₹ in Cr.)

FY 2021-22	221
FY 2020-21	9.83
FY 2019-20	107.59



OUR CREATIONS DOTTING THE SKYSCAPE



World Trade Centre
Brigade Group



The Park
Lodha



Mahalaxmi
Piramal



Excalibur
Nahar



Four Seasons



Kalpataru Immensa



Juhu Bungalow
Oberoi



Altamount
Lodha



Saifee Burhani Upliftment Trust
Piramal



Oberoi Enigma



Thane
Neelkantha



Emerald
Godrej

OUR CREATIONS DOTTING THE SKYSCAPE CONTD...

**Auris Serenity****Splendora**
Lodha**The Park**
Hiranandani