



# Markolines

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**Markolines Traffic Controls Limited**

**India's Leading  
Highway O&M Company**

# **PAVING THE PATH TOWARDS AN INNOVATIVE FUTURE.**

[www.markolines.com](http://www.markolines.com)

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# INDUSTRY OVERVIEW (INDIA)

1

**2<sup>nd</sup> Largest Road  
Network in the World**

6.21 Mn. Kms

2

**Rising Budget  
Allocation**

108,230 Cr (\$14.85Bn) for 21-22

3

**Growing Private  
Sector Involvement**

30K Cr Expected in 21-22  
PPP such as TOT/HAM



5

**Overseas  
Investments for Infra**

30K Cr Expected in 21-22  
MNC/Funds

4

**Rapid Growth in NH**

1.3 to 2.0 Lakh km in last 5 yrs

# INDUSTRY OVERVIEW (INDIA)

- Huge Potential for Highway O&M sector
- 8000-10000 Cr O&M Business Potential Every 5 years.
- Obvious Outsourcing of Highway
- Few Players in Market in organized space for Highway O&M.
- Increasing awareness about environment, potential for cold technologies such as Micro Surfacing & CIPR.

# MARKOLINES AT A GLANCE

**Founded in 2002**

with single product: Road Marking

Transformed into  
**India's Largest  
O&M Company**  
in highway sector

Operated  
**Highest**  
number of outsourced  
**Toll Projects**

Vision:  
To Be a Leading  
**Indian MNC**  
in highway O&M

**PAN India  
presence**

Only Company in India with a  
**Technology Centre**  
for pavement preservation

# OUR STORY BEYOND NUMBERS

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Experience of managing  
**17,750 +**  
Lane Kms.

**Rs. 6,848+ Cr**  
of toll collected till date

**3,44,000**  
**vehicles**  
processed per day

Workforce of  
**1588+** families

**64 Lakhs Sqm** of  
Microsurfacing work in  
India

**221.52 Lane KM**  
Highest CIPR Experience in  
India

# MARKOLINES JOURNEY



## Markolines

2002

2009

2012

2014

2016

2017

2018

2020

- Incorporated Markolines Traffic Controls Pvt. Ltd.
- Started Thermoplastic Road Marking
- Introduced the extrusion technology for road marking in India
- Ventured into Highway Operation & Maintenance
- 10 Toll Plazas under management within a short span of three years
- Ventured into Microsurfacing
- Partnered with Bergkamp Inc. USA for MicroSurfacing Paver
- Established the Technology Centre for Pavement Preservation
- Started Major Maintenance & Repairs (MMR) for highways
- Received a single order of 125 kms for MMR which was worth 1.5 times of the earlier year's turnover
- Became India's largest O&M Company
- 300% growth in Orderbook over last year in highway O&M
- Introduced Microsurfacing with fiber in India
- Ventured in Bitumen Stabilised Material / Cold In Place Recycling – CIPR and bagged first order.
- Successfully Executed first airport maintenance project of resurfacing @ Ahmedabad Airport runway.
- Executed India's largest BSM/CIPR of 142.918 lane Kms /8.87 lac SQM
- Executed single largest Order for Microsurfacing with Fiber. (13 Lakh SQM)



# OUR SERVICES

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HIGHWAY OPERATIONS



HIGHWAY MAINTENANCE

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## SPECIALIZED MAINTENANCE SERVICES



MICROSURFACING



COLD IN PLACE RECYCLING

# HIGHWAY OPERATIONS

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Highways are vital roads that connect various regions of a nation with each other. A perfectly running highway system is critical for smooth running traffic on the highway.



**Toll Operations**



**Route Patrolling**



**Incident Management**

# HIGHWAY MAINTENANCE

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Highways are lifelines of a nation that should be always active. Markolines provides a suite of maintenance services to address diverse road conditions.



**Routine  
Maintenance**



**Preventive  
Maintenance**



**Major  
Maintenance & Repairs**

# SPECIALIZED MAINTENANCE SERVICES

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**MICROSURFACING**



**COLD IN PLACE RECYCLING**

# OUR TEAM

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**Mr. Sanjay B Patil**

**Founder, Chairman and Managing Director**

Sanjay Patil founded Markolines as a road marking company in 2002. Backed by a rich experience of over 25 years, he successfully transformed Markolines from a single product company to a leading player with large number of services in road infrastructure. Mr. Patil exemplifies Markolines' commitment to helping its clients achieve high performance. He is a proven, detail-oriented and hands-on leader who delivers high performance within stipulated deadlines.

Sanjay Patil's strategic approach has led to Markolines' PAN India presence. His areas of expertise include Operation & Maintenance and Allied Services. He has been credited for forging partnerships that not only benefits the company but also takes the sector to a different level of expertise.

He keeps the momentum going at Markolines by constantly exploring opportunities to excel by use of innovation & technology. His ability to foresee the trends in the sector has kept the company at the forefront. Mr. Patil believes a strong foundation is imperative for a sustainable business. To achieve this end, he liberally invests to strengthen the company. His leadership continues to inspire and guide the company to achieve its vision.

He is a mechanical engineer by qualification and a member of Assocham's National Council on Roads and Highways.

# OUR TEAM

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**Mr. Karan Bora**

**Director**

Karan Bora is a new entrant in the management and assists in the field of Business Development and Finance.

Karan is a young and energetic leader with high integrity. His knowledge of Engineering helps him to understand the business at core. His excellent communication and entrepreneurial skills give him an advantage in Business Development. His proven ability to quickly analyze key business drivers and develop strategies helps company in growing the business.

His soft-spoken language and humble nature help him build long lasting relationships. With understanding and interest in the field of finance, He has helped company in raising funds many times.

He holds a bachelor's degree in Civil & Environmental Engineering from the prestigious Cardiff University, Wales, UK

# OUR TEAM

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**Mr. Vijay R Oswal**

**Founder & Chief Financial Officer**

Vijay Oswal oversees operations of all divisions at Markolines. His knowledge of several business domains is beneficial in designing and implementing strategies and processes that keeps the company focused on its vision.

Vijay Oswal's sharp business acumen, innovative mind set has helped Markolines to move forward at a rapid pace. He brings with him three decades of experience in the field of infrastructure, construction, finance, manufacturing, automobiles and international business. His path-breaking and out-of-box thinking have not only helped the company grow in scale but also earned tremendous respect. His outstanding organization and problem solving skills has made him indispensable to the company. He is the driving force behind the company's foray into diverse segments/ business lines.

He is instrumental in establishing and applying best practices within the organization. He's a qualified 'Business Performance Coach' with accreditation from International Coach Federation. As a guide and coach he brings out the best in the team, through continuous motivation and support.

He is a chemical engineer by qualification and holds a management degree.

# OUR TEAM

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**Mr. S P Nagarkar**

**Director - Technical**

SP Nagarkar leads the company's technology innovation and ecosystem at Markolines. Having worked on several prestigious projects over a career span of three decades, he has travelled around the globe to study new developments in the sector and apply the latest systems / processes in India. His areas of expertise include construction, asset management of 2/4/6/ lane State and National Highways, Major and Routine Road Maintenance, Viaducts, ROBs among others. Mr. Nagarkar's in-depth understanding of projects, excellent problem-solving skills, and a thorough understanding of engineering principles helps the company to undertake challenging and time-critical projects. He has executed numerous complex projects working in collaboration with cross functional teams.

Mr. Nagarkar constantly evaluates and implements new technologies to maximize efficiency. His goal-oriented approach helps him to manage multiple, multi- discipline projects concurrently. His accurate assessment of technical requirements has helped the company deliver projects of superior quality. He implements the best industry practices backed by his highly motivated team. His previous stints include leadership positions at Gayatri Projects Ltd., IJM India/Malaysia, Pink City Expressway, Chetak Enterprises.

He is a Bachelor of Science and holds a Post-Graduate Diploma in Business Administration.



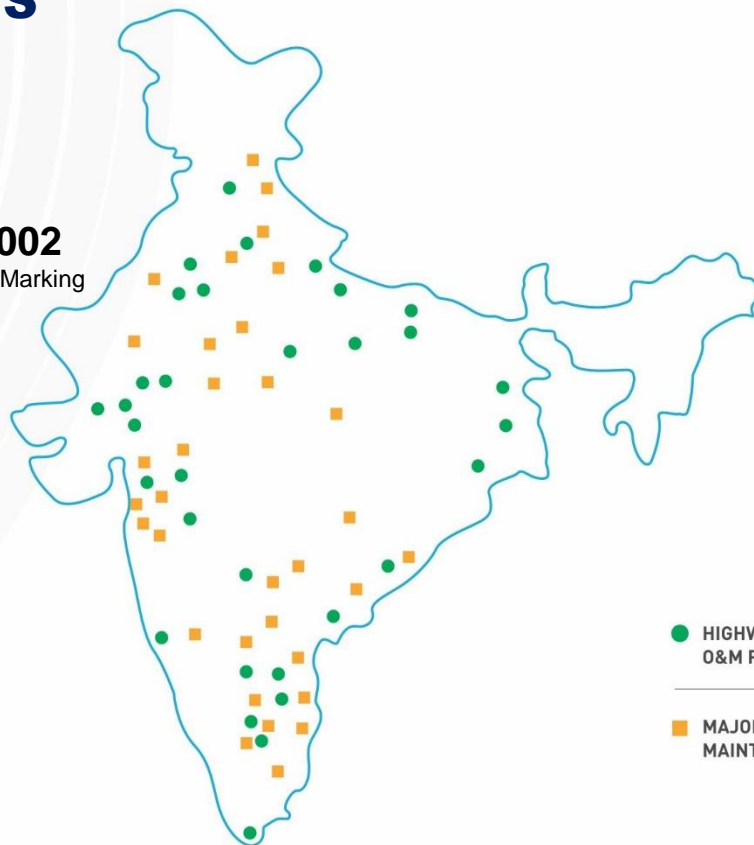
## OUR TEAM

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OPERATION	HEAD COUNT		
	Line Staff	Support Staff	Total
O&M	1231	65	1296
MMR	83	10	93
MS	129	3	132
CIPR	6	4	10
Head Office	0	57	57
Total	1449	139	1588

# OUR PROJECTS

**Founded in 2002**  
with single product: Road Marking



● HIGHWAY  
O&M PROJECT

■ MAJOR  
MAINTENANCE PROJECTS

# OUR CLIENTELE

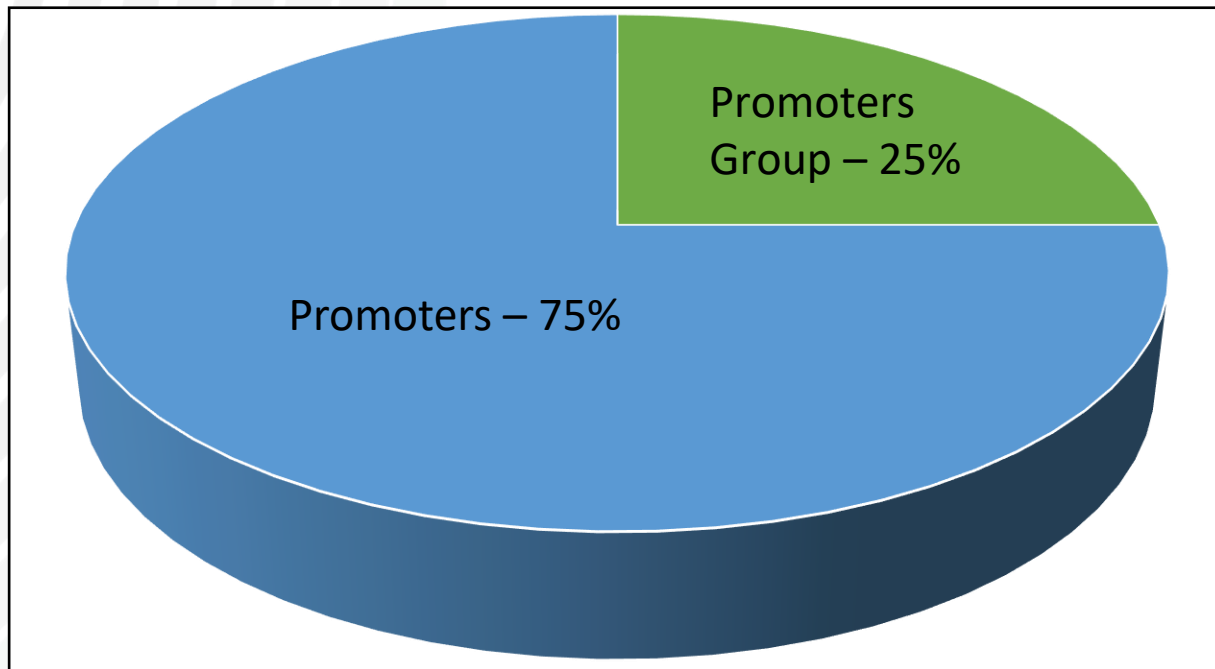


# COMPETITOR ANALYSIS

	Markolines	Feedback Ezeeway	Egis	Skylark	Incah
<b>Services</b>	Complete Spectrum Of O&M Services	Only Toll operations, Incident Management and Routine Maintenance	Only Toll operations, Incident Management and Routine Maintenance	Toll Operations, Incident Management and Routine Maintenance	Incident Management & Routine Maintenance
<b>Professional Team</b>	✓	✓	✓	✗	✓
<b>Pan India Presence</b>	✓	✓	Partial	Partial	Partial
<b>Stable Operative Management</b>	✓	✗	✗	✗	✓
<b>Outsourcing</b>	All activities are managed in-house	Mostly outsourced	Outsourced	Partial	Partial
<b>Core Competency</b>	Operations, Maintenance of Highways	Consultancy	Hospitality management & Consultancy	OMT (Operate, Maintain & Transfer)	Microsurfacing

## OUR SHAREHOLDING (PRE-ISSUE)

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■ Promoter Group ■ Promoters

# ISSUE STRUCTURE

Particulars	Unit	Amount
Face Value	Rs./Share	10.00
Pre Issue Paid-up Capital	Rs.	13,97,95,200
Pre Issue Paid-up Capital	In No. of Shares	1,39,79,520
Reserves & Surplus - as on 31 March, 2021	Rs.	10,37,26,530
Net Profit- March 21	Rs.	4,27,58,592
Pre IPO Net worth	Rs.	24,35,21,730
Pre Issue EPS	Rs./Share	3.06
Pre Issue PE Multiple(Issue Price)	Rs./Share	25.50
Fresh Issue @26.84% Dilution	In No. of Shares	51,28,000
Post Issue Paid-up Capital	In No. of Shares	1,91,07,520
Post Issue Paid-up Capital	Rs.	19,10,75,200
Post Issue Reserves & Surplus	Rs.	45,24,30,530
Post Issue Net worth of the Co	Rs.	64,35,05,730
Post Issue EPS	Rs.	2.24
Post Issue Book Value	Rs./Share	33.68
Post Issue PE Multiple(Issue Price)	Rs./Share	34.86
Issue Price	Rs./Share	78.00
Issue Size	Rs.	39,99,84,000

# Markolines Traffic Controls Limited

Amounts in Million

Orders Book Summery		
As on 31st July, 2021		
Sr. No.	Segment	Pending Contract Value as on 31-07-2021
1	Major Maintenance & Repairs	2473.04
2	Highway Operations	287.71
	Total	2760.75

## Balance Sheet - Assets

Amounts in Million

Particulars	Audited	Audited	Audited
	2018-19	2019-20	2020-21
<b>Non-Current Assets</b>			
Property, Plant & Equipment			
- Tangible Assets	132.88	107.96	98.92
- Intangible Assets	0.28	0.23	0.17
Non-Current Investment	0.08	0.08	0.08
Deferred Tax Assets (Net)	-2.62	1.40	4.27
Long Term Loans and Advances	1.80	1.80	1.80
	<b>132.41</b>	<b>111.47</b>	<b>105.24</b>
<b>Current Assets</b>			
Inventories	74.18	169.61	189.33
Trade Receivables	381.71	380.69	444.61
Cash and Cash Equivalents	4.43	3.20	3.24
Short-Term Loans and Advances	1.53	22.38	14.65
Other Current Assets	146.48	221.64	322.82
	<b>608.33</b>	<b>797.51</b>	<b>974.65</b>
<b>TOTAL</b>	<b>740.74</b>	<b>908.98</b>	<b>1,079.89</b>



# Markolines Traffic Controls Limited



## Balance Sheet - Liabilities

Amounts in Million

Particulars	Audited	Audited	Audited
	2018-19	2019-20	2020-21
<b>Shareholders Funds:</b>			
Share Capital	8.74	8.74	8.74
Reserves & Surplus	129.39	199.31	239.48
	<b>138.12</b>	<b>208.05</b>	<b>248.21</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	195.84	194.55	163.93
Long-Term Provisions	-	4.31	7.46
	<b>195.84</b>	<b>198.86</b>	<b>171.39</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	131.00	115.78	112.37
Trade Payables	139.50	163.34	223.89
Other Current Liabilities	92.17	90.66	152.83
Short-Term Provisions	44.11	132.29	171.19
	<b>406.78</b>	<b>502.07</b>	<b>660.29</b>
<b>TOTAL</b>	<b>740.74</b>	<b>908.98</b>	<b>1,079.89</b>

# Markolines Traffic Controls Limited

## Profit & Loss Statement

Amounts in Million

Particulars	Audited	Audited	Audited
	2018-19	2019-20	2020-21
Revenue from Operations (INR)	732.02	1,711.05	1,577.06
Other Income	2.84	4.40	2.59
<b>Total Revenue</b>	<b>734.85</b>	<b>1,715.45</b>	<b>1,579.65</b>
% Growth YOY	41.45%	133.74%	-7.83%
<b>EBITDA</b>	<b>92.94</b>	<b>181.21</b>	<b>132.99</b>
<b>PBT</b>	<b>49.01</b>	<b>99.92</b>	<b>64.60</b>
<b>Provision for Tax</b>	<b>14.64</b>	<b>30.00</b>	<b>24.43</b>
<b>PAT</b>	<b>34.37</b>	<b>69.92</b>	<b>40.17</b>

- **Business Growth Opportunity** - Strengthening & Widening of Road Network is must for handling the growing needs of Indian economy. With Various Government schemes such as HAM, TOT Highway business moving to Private Sector requiring Professional players to operate and maintain the Highways. Estimated Potential of O&M business in Highway Sector is about INR 10,000 Crs over next 5 years with Recurring potential of INR 10,000 Crs every five years. Markolines foresees a great business growth opportunity in these segments.

# Key Drivers

## Market Leadership

- Markolines enjoys the clear leadership in the Market having about 30-35% of Market share. It is the only Company in India providing exclusive and complete array of services in Highway O&M.

## Track Record

- Markolines have a strong track record of Operation and Maintenance of Highway assets. Their growth in turnover over last few years is a proof that they are preferred vendor and contractor for their clients. Their clientele includes all the major players in the industry.

## Experienced Team

- The founders/Directors are active in the business. They are the driving force, giving leadership and direction to the business. Markolines has a very stable Operation / Execution team. The Attrition in the team is very low. Most of the team members have been with Markolines since long time.

## Robust Business Model

- Markolines is a largest and only O&M company offering one-stop solution for complete range of Highway Operations & Maintenance Services. Markolines has an experience of managing more than 15000 kms of National Highway in India.

# Key Drivers

## First Mover Advantage

- One of the key growth drivers for Markolines has been its ability to foresee new trends in the sector and explore new technology. They have ventured into specialised maintenance services such as Microsurfacing (MS), Cold In Place Recycling (CIPR) and Soil Stabilization. Markolines already enjoying leading position in India for MS & CIPR in terms of Quality and Volume.

## Clients

- Changing Indian market
- International Funds entering Indian highway O&M business.
- Markolines is a preferred vendor with all Multi National/Domestic Funds/Invits

## Strong Order Book

- Markolines current Order Book is Rs.276.08 Crore as on 31-07-2021 and Another Rs.700 Cr is in Pipeline at various stages of Finalization.
- Existing roads are going for renewal after every 5-7 years hence pipeline of work is very strong and due to Market Leader position of Markolines it helps to convert pipeline to actual order.



# Markolines

Expanding Lines of Possibilities



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Maharashtra, India



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# Thank you

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