



**MINAEAN**   
CONSTRUCTION CORPORATION  
AN AFFILIATE OF SHAPOORJI PALLONJI

# Investor Presentation

Updated: July 2020



# Notice

- **Forward-looking Statements**

This presentation includes certain forward-looking statements about future events and/or financial results which are forward-looking in nature and subject to risks and uncertainties. Forward-looking statements include without limitation, statements regarding the company's plans, goals or objectives and future plans and objectives of Minaean SP Construction Corporation. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", or "continue" or the negative thereof or variations thereon or similar terminology. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from expectations include risks associated with construction and development generally. Potential investors should conduct their own investigations as to the suitability of investing in securities of Minaean SP Construction Corporation.

# Minaean SP Construction Corporation Overview



**MINAEAN**   
CONSTRUCTION CORPORATION  
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- A **Canadian corporation** and General Contractor with global operations.
- Specialized in innovative building systems including Light Gauge Steel (LGS) Quick Build Construction systems for mass housing projects, Business Development and North American execution arm of SPINT.
- Publicly Listed **on TSX Venture Exchange** in 2003 (TSXV: MSP), duly supported by crown corporations such as Trade Commissioner Service (“TCS”), Canadian Commercial Corporation (“CCC”) and Export Development Canada (“EDC”).
- North American affiliate of the over \$6 Billion revenue **Shapoorji Pallonji Group** with offices all over India, Middle East, Africa, Latin America and Canada.
- Operating in North America, Africa and India through wholly owned subsidiaries, expanding its business focus into Canada, Cote D’Ivoire, Cameroon, Ghana, Malawi, Costa Rica, Peru, Colombia, and Oman, targeting on developing large construction and infrastructure projects.
- Part of a Consortium offering arrangements for development and execution of infrastructure related contracts in multiple sectors on a Government to Government negotiation basis.

# Leadership



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## **Mohandass Saini, BCE – Chairman & Director**

Mr. Saini has spent nearly 30 years with the Shapoorji Pallonji Group in different capacities and has been largely responsible for setting up and expanding the international operations of the group. He has served as the Chairman of Shapoorji Pallonji Mideast LLC, MD, CEO of Shapoorji Pallonji International FZE, and Director for Shapoorji Pallonji & Co. Pvt Ltd., Mr. Saini has a Bachelor of Civil Engineering from the Thapar Institute of Engineering and Technology, in Patiala, India.



## **Mervyn Pinto - President, Chief Executive Officer & Director**

Mr. Pinto is an entrepreneur and an owner-operator of a shipping company operating out of India and the Middle East. Mr. Pinto has 30 years of experience as the President & CEO of different companies in India, Dubai & Vancouver. He is the founder of Minaean International Corporation.



## **Hari Varshney, FCPA, FCA, O.B.C. - Director/Chief Financial Officer**

Mr. Varshney is the Director and Co-founder of Varshney Capital Corp., a merchant banking, venture capital and corporate advisory firm. He is currently a Director and/or Officer of several other public companies listed on the TSX Venture Exchange. Mr. Varshney obtained his Bachelor of Commerce and Masters of Commerce from Agra University in India.

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## **S. Kuppuswamy, MBA, IIT – Director**

Mr. Kuppuswamy is presently with Shapoorji Pallonji & Co. Pvt. Ltd. as Advisor – Group Finance & Special Projects and Director in various Companies of Shapoorji Pallonji Group, besides heading the Group's AFRICA BUSINESS CENTRE (ABC). He also heads the working Group on Finance & Infrastructure for the Confederation of Indian Industry's Africa Committee. An Engineering Graduate from IIT Kharagpur with First Class Honours, MBA from Madras University, and Diploma in Bank Management, the Highest Banking Qualification in India, from Indian Institute of Bankers.



## **Captain Fali Vajifdar - Director**

Captain Vajifdar has many years of experience in the aviation industry. He was a Captain for Indian Airlines, an Airline Transport Pilot, and a Fleet Technical Pilot on the Boeing 777 for the Emirates Airlines.



# Strategy



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Minaean was well known for its pioneering efforts in the manufacture and fabrication of light gauge steel (LGS) structural wall panels for the construction industry and modular metal buildings in USA and India.

The strong, affordable, ecologically sustainable structures provided a solution to the mass housing shortages in developing countries in addition to a range of conventional applications.

They completed 500+ Modular Buildings and executed 20+ Projects using their proprietary LGS (Light Gauge Steel) System also known as Cold Formed Steel (CFS).

In August of 2015, Minaean entered into a strategic partnership with Shapoorji Pallonji International (SPINT), the subsidiary of one of India's largest construction and real estate conglomerates.

The new partnership resulted in the company name changing to Minaean SP Construction Corp., provided new capital and positioned them to bid and execute construction and infrastructure projects.



# Strategy



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With SPINTs expertise in construction of housing, healthcare, and hospitality and through its subsidiaries in ports, railways, refineries, solar renewable power, water purification, etc. strengthens Minaean's opportunity on using its invaluable network in the Canadian market to conduct business development through the support of Global Affairs Canada, Canadian Commercial Corporation, Export Development Canada and other international export credit agencies .

Minaean SP Construction Corporation's business focus is to develop government to government (G2G) contracts with the support of the Canadian Commercial Corporation, which has a mandate to develop and execute contracts through Canadian companies as contractors.

Having been approved as a construction contractor for construction of ministry staff housing projects in Ghana, enables Minaean SP Construction Corporation to bid for substantially large (with values of US \$ 50 million) and larger projects on a G2G to basis with confidence.



# International Business Models



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1. Sole-Sourced Contracts – Meaning the Foreign Government can directly award the contract to Minaean SP based on its experience and expertise. The project is duly supported and guaranteed by the federal government.
2. Government-to-Government – Meaning the contract is directly between the government of Canada and the foreign government and is without the tendering process. The project is duly supported and guaranteed by the federal government. Note\* this model comes into play if the Government cannot directly contract with a private entity.
3. PPP 30 years or more – at this moment only in the Federal Healthcare sector. In this model we partnered with another company for the operational parts. Export Development Canada will be approached for the finance and the Ministry of health has to allocate a certain amount from their operating budget to the hospital for a period of at least 30 years, through this allocation the repayment of the loan is secured, without the need for a sovereign guarantee. This allocation has to be approved by the Ministry that is responsible for the annual budget of the country, in most cases the Ministry of Finance.
4. Direct Cash Contracts – Private client has the financing and requires a capable contractor who will be able to fully execute the construction portion of the project or complete Design+Build.



# Canadian Business Models



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Minaean's model is based on a lean model and will rely on outsourcing to complete its local projects. The local labor will be provided by the local JV Partner. SP will provide Minaean with a technical and managerial team for the execution of the project, as well as taking a lead on meeting the financial requirements such as bonding and insurance requirements.

The general method in which Minaean SP develops its local projects is as follows:

1. Through the monitoring of public tender opportunities and the database of current private opportunities, Minaean SP will identify the projects that are strategically aligned.
2. Once the opportunity is approved internally:
  - a. In the case of public projects the process is provided in the tender documents, Minaean SP will currently only pursue bid-build projects with RFQ or RFP.
  - b. In the case of private projects Minaean SP will reach out to the developer and introduce our services and experience for their consideration on the project.
3. Next will be the development of the RFQ or RFP documents which will have to be coordinated with the local partner and SP's International head office in Dubai.
4. Contract will be awarded to Minaean and the construction will start as per the contract.

# Prospects



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Project Name	Revenue in CA\$	Gross Margin in CA\$
Cote D'Ivoire - Healthcare	\$115M	\$11.5M*
Cote D'Ivoire - University	\$80M	\$6M*
Canada – Residential	\$30M	\$3M*
Zambia - Healthcare	\$130M	\$10M*
Ghana - Healthcare	\$150M	\$13.5M*
Oman – Marina Resort	\$200M	\$10M*
Senegal - Healthcare	\$200M	\$10M*
Uganda - Industrial Park	\$150M	\$6M*
Oman – Smart City	\$600M	\$25M*
Costa Rica - Healthcare	\$80M	\$5 M*
<b>TOTALS</b>	<b>\$1721M</b>	<b>\$ 100M</b>

- \* Expected margin range is 7 to 15%. 10% estimate used for these calculations.

# Shapoorji Pallonji Group Overview



- A large conglomerate with multiple business segments with a progressive outlook and a thoroughly professional approach.
- A Rich Legacy of excellence which goes back over 153 Years, Global Foot print spanning Asia & Middle East, Africa and Central America.
- A dynamic enterprise which draws vital support from its various individual entities to be able to execute turnkey projects.
- Flagship company Shapoorji Pallonji & Company Limited (specializing in Construction, Design & Build and EPC).
- Over 235,000 employees (45,000 professionals and 200,000 workers) and a group revenue of more than US\$ 6 Bn.



# Shapoorji Pallonji Group Experience



## Educational

More than  
**20 Projects / 6.9 Millions Sqft**



More than  
**56 Projects / 39.15 Million Sqft**



## Healthcare

More than  
**45 Projects / 4.5 Million Sqft**



## Stadiums

More than  
**45 Project / 32.6 Million Sqft**

More than  
**250,000 Seats**



## Hospitality



## Retail



## Residential



## Commercial



## Retail



## Industrial



Over  
**21 Projects / 45 Million Sqft**

More than  
**10 Projects / 5 Million Sqft**

Over  
**60 Million Sqft**

Over  
**89 Projects / 25.2 Million Sqft.**

Over  
**1370MLD**



## Automobile



## IT / ITES



## Water

# Shapoorji Pallonji Group Subsidiaries & Affiliates



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# Thank you!

**Minaean SP Construction Corp.**  
#2050, 1055 West Georgia St.,  
Vancouver, V6E 3P3, Canada  
Phone: (604) 684-2181  
Email: [info@minaeon.com](mailto:info@minaeon.com)