# TRANSFORM





# Nila Infrastructures Limited Investor Presentation







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# Key Highlights



Q3 FY16 39% (YoY Growth)

Revenue
Rs. 431.2 million

23% (YoY Growth)

EBITDA
Rs. 78.8 million

49% (YoY Growth)

PAT
Rs. 45.0 million

9M FY16 (YoY Growth)

Revenue
Rs. 1,138.3 million

25% (YoY Growth)

EBITDA
Rs. 199.1 million

58% (YoY Growth)

PAT
Rs. 112.4 million

# NILA

# **Key Highlights**

- MoU with Kataria Group, Ahmedabad
  - To work jointly to acquire land and develop industrial and logistics parks near upcoming automobile hub in proximity to facilities of Suzuki, Honda etc
- MoU with Government of Rajasthan
  - MOU of Rs. 4,000 million for construction of Civic Urban Infrastructure projects including affordable housing
- PPP order from AMC for Slum Rehabilitation and Redevelopment
  - > ~518 residential units on a land area of ~15,681 sq. mtrs. at a total development coast of Rs. 410 million
  - Remuneration will be in form of vacant land worth Rs. 275 million and Transferable Development Rights (TDR) worth Rs. 135 million
- Order from AMC for Affordable housing under Affordable Housing Scheme Phase II
  - Rs. 543.9 million order for the construction of 1,152 EWS Residential flats within a plot of 32,406 sq. mtrs
  - Rs. 413 million order for construction of 816 EWS residential Flats + 24 shops within a plot of 23,367 sq. mtrs
- Registered as approved Contractor in <u>Special Category I Buildings Class</u> with Government of Gujarat, Roads and Building Department



# Update on SRA Project

#### **SRA Scheme**

#### **TDR**

Balance
Vacant Land

- PPP order from AMC for Slum Rehabilitation and Redevelopment
  - > Construction of ~518 residential units in 24 months
  - > Total development cost of Rs.410 million
  - ➤ Remuneration: Transferable Development Rights (TDR) of Rs. 135 million, and balance vacant land worth Rs. 275 million
- Agreement for Sale of TDR of Rs. 135 millions under execution
  - Funds will be deployed to execute the Project
- Vacant land of ~8,606 sq mtrs
  - Vicinity to Shahibaug = one of the prime locality of Ahmedabad
  - ➤ Offers excellent financial & operational flexibility i.e. available for captive consumption or monetization



#### **Business Overview**

- A Sambhaav Group company, having a unique hybrid model providing Civic Urban Infrastructure Projects on EPC, Turnkey, PPP mode as well as Private White Label Construction, Industrial Infrastructures Projects and develops Own real estate projects
  - Focused on diverse Civic Urban Infrastructure projects like BRTS Stations, Affordable Housing projects, Multilevel Parking, etc.
  - Efficiently transformed experience gained from own real estate projects into Civic Urban Infrastructure Projects
- 25 years of experience of project execution
  - Satisfactorily built > 10 million sq. ft.
  - 10 ongoing projects (~3.7 million sq. ft.)
- Strong Order-book
  - Order book of Rs. 2,598.4 million as on December 31, 2015
    - Including Slum Rehabilitation and Redevelopment project with a development cost of Rs. 410 million received from Ahmedabad Municipal Corporation post September 30, 2015



#### What Drives US

#### Vision

- Mark our presence as a leading infrastructure and real-estate player across various geographies, perform with a high level of integrity and harness credibility.
- Contribute to the economic prosperity and growth through participation in projects of national importance.
- Raise our own benchmarks with every successive endeavour.

#### Mission

- Strive relentlessly to provide world-class Civic Urban Infrastructure
- Provide 'housing-for-all' by participating in affordable housing projects
- Engage in challenging projects, adhere to required standards
- Innovate and provide intelligent infrastructure solutions
- Transparency
- Deliver on time each time

#### Values

- Passion for ideas and innovations
- Reliability of processes and practices
- Dedication to goals and targets



#### Milestones

#### 1996-2005

#### 1990-95

- Incorporated & commenced
   Business in 1990
- IPO in 1995

 Commences building the land bank at economical rates for the development of real estate projects

#### 2006-09

- First Urban
   Development Project:
   260 decorative Bus
   Shelters for AMC.
   Repeat order of further
   460
- Designs 28 BRTS stations for AMC, won further orders
- Launched first major Affordable Housing Project "Asmaakam"
- Commenced paying dividend

#### 2010-13

- Launches and completes2 major housing schemes
- Anvayaa & Anaahata
- Gets a project to construct Industrial Structures at RJD Textile Park in Surat
- Launches Atuulyam-Luxurious Housing Scheme and ventures into Private White Label construction of townships for Real Estate Players

#### 2014-15

- AMC awards contract for Affordable Housing under Mukhya Mantri Avas Yojana, Multi Level Parking
- Rajasthan Government, VUDA awards projects for Affordable Housing
- Infusion of further equity through Pvt Placement
- Listing on NSE

**Onward Growth** 

**Take Off** 

**Initial Success in Infrastructure Sector** 

**Stay-Put for Growth** 

**Initial Years** 



# **Board of Directors**

Mr. Manoj B. Vadodaria - Chairman & Managing Director	<ul> <li>More than 40 years of experience, knowledge and insight in the construction industry</li> <li>His tremendous spirit and execution capabilities are what distinguish him from others. Mr. Manoj Vadodaria is the son of the well-known journalist, editor and founder of the Sambhaav Media Group, Late Shri Bhupatbhai Vadodaria, and the driving force in taking Nila towards new horizons</li> </ul>
Mr. Kiran B. Vadodaria - Joint Managing Director	<ul> <li>B.E. (Mechanical) from L.D. Engineering College, currently the Chairman and Managing Director of Sambhaav Media Ltd.</li> <li>Committee member and past President of Indian Newspaper Society (INS).</li> <li>His past experience includes being the non-executive part time Director of the United Bank of India, President of the Gujarat Daily Newspaper Association, He has also been a member of the National Integration Council of the Government of India.</li> </ul>
Mr. Dilip D. Patel - Director	<ul> <li>Mr. Patel has business consulting experience of more than 20 years. He is the Founder faculty of the S.P. Jain Institute of Management Research.</li> <li>He has provided consultation services to a large number of Indian and multinational companies including training of senior managers.</li> </ul>
Mr. Hiren G. Pandit - Director	<ul> <li>Mr. Pandit is a Revenue and Civil law advocate and possesses wide experience in Revenue and Land laws.</li> <li>He is a Spokesperson of the Human Rights Commission of Gujarat. He gives legal counsel to various corporates.</li> </ul>
Mr. Shyamal S. Joshi - Director	<ul> <li>Mr. Joshi possesses more than 38 years of senior level financial management experience with global manufacturing and trading corporations.</li> <li>He has an expansive experience in financial planning, funding, taxation and accounting and has served numerous renowned companies. He is a fellow member of the Institute of Chartered Accountants of India.</li> </ul>
Mr. Harcharansingh P. Jamdar - Director	<ul> <li>Mr. Jamdar has headed various departments of the Government of Gujarat, including served as the Secretary and the Principal Secretary.</li> <li>He is currently an Independent Director at IL &amp; FS Transportation Network Ltd. He holds a Bachelor's degree in Civil Engineering from the Gujarat University, Ahmedabad.</li> </ul>
Mr. Ashok R. Bhandari - Director	• Mr. Bhandari has more than 35 years of experience in the field of accountancy, auditing, investment banking and finance. He possess outstanding exposure as a practicing Chartered Accountant with various prominent groups of vaired industries in India and Abroad
Ms. Foram Mehta – Director	<ul> <li>Ms. Mehta holds an MDP degree from IIM, Ahmedabad and a BE Chemical degree from the Nirma University, Ahmedabad.</li> <li>Ms. Mehta possesses wide knowledge in the field of brand conceptualization and marketing management. She has worked with Hindustan Unilever Ltd., Tata Teleservices Ltd., Atharva Telefilms Pvt. Ltd., JP Group, and the Tashee Group.</li> </ul>



# Management Team

Anand Patel - President Projects	<ul> <li>Mr. Patel had been the Additional City Engineer with the Ahmedabad Municipal Corporation.</li> <li>With over 35 years of hands on experience, he has put in massive efforts in looking after the construction of houses for the urban poor by engaging in Slum Relocation and in-situ Redevelopment; also the EWS/LIG houses under different schemes/programs by the State and Central Government.</li> </ul>
Deep S. Vadodaria - Chief Operating Officer	<ul> <li>Mr. Vadodaria has more than 10 years of experience in the field of management, operations and project execution.</li> <li>He has excellent PR capabilities, and is recognized for his leadership skills, distinctive manner in addressing complex issues, immense reasoning power as well as his outstanding problem-solving and entrepreneurial abilities.</li> </ul>
Jignesh Patel – Sr. VP (Projects)	• Mr. Patel is a civil engineer with a vast experience of more than 23 years in the field of construction, project execution and project management.
Ritesh Parikh - Industrial Projects Head	• Mr. Ritesh Parikh is a civil engineer with more than 20 years of experience in the field of industrial construction as well as project execution and management (Roads, Ports, etc.).
Prashant H. Sarkhedi - Chief Finance Officer	• Mr. Sarkhedi is a professional with more than 23 years of experience in finance, accounting, fund raising and general management.
Dipen Y. Parikh - Company Secretary	• Mr. Dipen Parikh has more than 9 years of experience of secretarial practice, corporate laws and general legal affairs.
Himanshu Bavishi – Sr. VP (Finance)	• Mr. Bavishi has more than 18 years of professional experience in retail and corporate finance, investment banking, debt syndication, M&A.







#### **Civic Urban Infrastructure**

- Global Award Winning BRTS project
- Affordable Housing
- Multistoried Parking Facility
- Textile Park

# White Label Construction

- Adani Pratham Township
- Sandesh Applewood Township

#### Own real estate projects

- Asmaakam
- Anuraadhaa
- Ananyaa
- Atuulyam
- Anaahata

#### Leasing

 88,000 sq. ft commercial space in Ahmedabad



#### **Sunrise state: The Land of Opportunities**

# Rajasthan

#### **Urban Infrastructures - Mega Housing**

- Contract awarded by Rajasthan Avas Vikas and Infrastructure Limited (RAVIL) worth ~Rs. 510 million
- Construction of Mega Housing at Jodhpur for Economically Weaker Section (EWS), Low Income Groups (LIG) & Middle Income Group (MIG) through Public Private Partnership (PPP)
  - Total ~1,072 units (~4,72,800 sq. ft): 50% EWS units (325 sft each), 35% LIG units (500 sft each), & 15% MIG units (700 sft each)
- Out of the total land area, Nila has to develop 75% area for RAVIL and as an additional compensation balance 25% will be allotted to NILA for further development of a Residential (3,00,000 sq. ft) cum Commercial (50,000 sq. ft) complex



# **BRTS: A Success Story**

- Prime Contractor for Global Award Winning BRTS (Bus Rapid Transit System) project of AMC under JNNURM
  - > 72% BRTS stations built by Nila (104 out of total 144)
- Total value ~Rs. 630 million
  - AMC initially awarded 28 BRTS stations
  - Owing to Proficient Execution, Excellent Workmanship and Timely Delivery, secured contract for additional 76 BRTS stations over the years







# Affordable Housing

- Entered Affordable Housing projects for cash rich entities like AMC, VUDA, etc.
  - Constructing ~1.7 million sq. ft. aggregating to ~3,200 units of Affordable Housing for AMC\*
  - Constructing 2,92,300 sq. ft. aggregating to ~840 units of Affordable Housing Scheme, for VUDA\*
- Significant experience and strong track record in timely execution helped bag a contract from Rajasthan Government
  - Constructing 4,72,800 sq. ft. aggregating to ~1,100 units of Affordable Housing in the city of Jodhpur for RAVIL\*
- Total of ~5,900 units, aggregating to 2.4 million sq. ft. under development for Affordable Housing











#### Other Urban Infrastructure

- Sole Contractor for first Urban Development Project of 260 decorative bus shelters completed for AMC
  - Exclusive publicity rights of these shelters accorded to group company – Sambhaav Media Ltd
- Early completion and superior construction quality prompted AMC to award further 460 bus shelters
- Sole Contractor for 100 Bus Shelters for Rajkot Municipal Corporation (RMC)
- AMC awarded niche Urban Infrastructure project viz.
   Multi Storey Parking
  - Approximate parking capacity of 1,100 vehicles
- Construction of a Commercial building for Daimler (a Mercedes Benz group company)
- RJD Textile Park at Surat
  - Development of 56 acres including 120 Industrial Structures

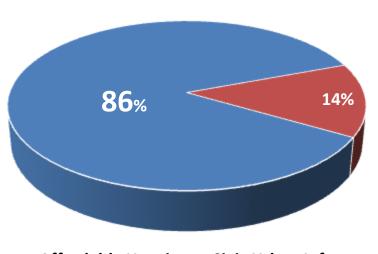




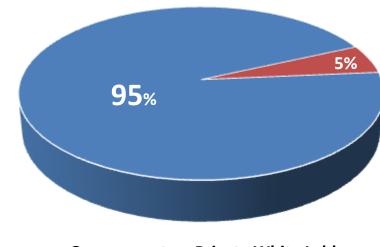


## Order book & Clientele

#### Order book as on December 31, 2015 (Rs. 2,598.4 million)



■ Affordable Housing ■ Civic Urban Infra.



■ Government ■ Private White Lable

#### Clientele















# **Realty Business**

- Leveraging low cost land bank to develop our own Real Estate Projects
  - Projects through Joint Ventures (JVs) and Associates also
- Entire spectrum of project development activities
  - ➤ Identification and acquisition of land at economical rates
  - Project Planning, Development, Sales & Marketing
- Land Bank of ~360,000 sq. Mtrs / ~89 acres available for future projects as on December 31, 2015
  - Propitious Industrial Land in vicinity of upcoming Auto Hub in Gujarat
- Satisfactorily build ~4,600 homes over the last 25 years







# Recent Real Estate Projects

Project	Year	Format	# of Units	Configurations	Project Land Area Sq. mtrs.	Area Sold Sq. mtrs.	Sale Value Rs. Mn	Status
Asmaakam Phase I	2010	Affordable Housing	180	2 BHK	7,588	16,976	280	Completed
Asmaakam Phase-II	2011	Affordable Housing	330	2 BHK	4,163	11,300	310	Completed
Anvayaa	2012	Luxurious Housing	44	3 BHK	2,272	6,940	200	Completed
Anaahata	2012	Luxurious Housing	44	2 BHK	1,579	4,306	140	Completed
Atuulyam	2014	Luxurious Housing	200	2/3 BHK	8,019	Ongo	ing	Building Use received



# Key Industrial Land Bank

- Built a propitious land-bank with potential of future development
  - Longer term plan is to monetise through developing industrial parks, dormitories etc.

Location	Sq. Mtrs.	Key Highlights
Yashwantpura	1,65,210	Part of industrial corridor
Bavla	1,02,133	Land right on the National Highway 8A and adjacent to railway line, Ideal for Logistics/Industrial Park/Cold Storage/Warehousing/ Container Storage
Vinzol	36,957	Right next to GIDC (land exhausted), and adjacent to railway line Ideal for existing GIDC units desirous for expansion, industrial park
Lilapur	30,625	Part of industrial corridor
Naviyani	22,866	In vicinity of the proposed Maruti Suzuki Plant in North Gujarat
Others	12,591	



# **Subsidiaries & JVs**

- With other renowned Real Estate Developers to take benefit of:
  - Larger scale to work
  - Diverse operations
  - > Risk distribution

Туре	Name of Entity	Status
Subsidiary	Nila Projects LLP	Real Estate project: Plotting scheme, operations yet to commence
Subsidiary	Fangdi Land Developers LLP	Real Estate project: Plotting scheme, operations yet to commence
Joint Venture	Nilsan Realty LLP	Real Estate project: Plotting scheme, various regulatory approvals awaited
Joint Venture	Shree Matangi Project LLP	Real Estate project: Apartment with 48 Nos 3 BHK luxurious flats – BU received, possession handed over
Joint Venture	Romanovia Industrial Park Pvt. Ltd	
Joint Venture	Sarathi Industrial Park Pvt. Ltd	To acquire land and develop industrial & logistics parks, Units, Sheds, Plots, Residential Colonies and allied Infrastructure near Bechraji
Joint Venture	Kent Residential and Industrial Park LLP	
Associate	Mega City Cinemall Pvt. Ltd	Cine-mall, not in operation at present



# **Key Differentiators**

#### **ERP**

Among the first in our category to deploy an integrated ERP platform

Strong
Corporate
Governance

#### **ESOPs**

Among the first in our category to introduce an ESOP scheme for all our employees

# Project Diversity

Bungalows and Flats to BRTS Stations, Multilevel Parking and Affordable Housing projects

# Project Execution

Significant experience and strong track record in timely execution of projects

# Dividend Track Record

Consistent Dividend payments for last 6 years

# Equity Infusion

Latest equity infusion through private placement of Rs. 400 million

# Investment Grade Credit Rating:

BBB+ Stable Outlook / A2: Brickwork Ratings BBB Stable Outlook / A3+: India Ratings





### **Growth Drivers**

One of the most reputed Business Groups in Sujarat with Brand Goodwill of 25

**Urban Infra** 

- Immense opportunities in affordable housing
- Govt initiatives/policies e.g. "100 smart cities", "Housing for All by 2022"

#### **Real Estate**

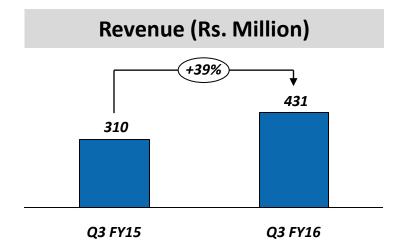
- Accumulated land bank at economical rates for Real Estate and **Industrial Projects**
- Presence across wide spectrum of projects

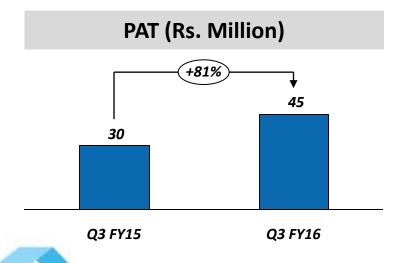
#### **New Opportunities**

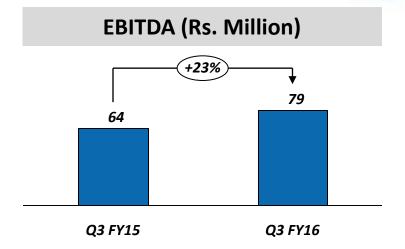
- Gujarat International Finance Tec-city: Rs. 700 billion
- Metro-link Express for Gandhinagar and Ahmedabad: Rs. 150 billion
- Dholera Special **Investment Region:** Rs. 300 billion

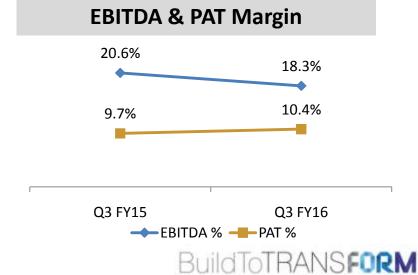


# Quarter Financial Highlights\*



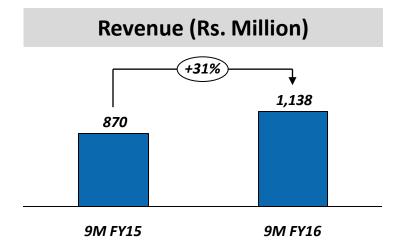


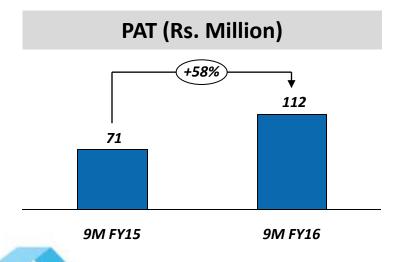


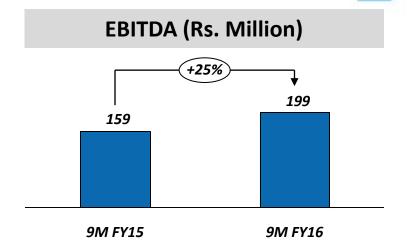


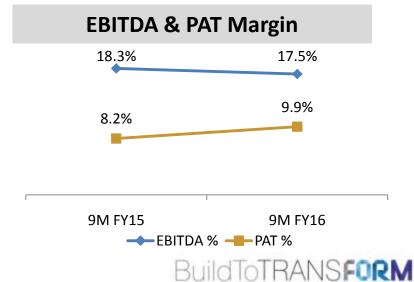


# 9 months Financial Highlights\*











# Profitability Statement\*

Particulars (Rs. Million)	Q3 FY16	Q3 FY15	YoY	9M FY16	9M FY15	YoY
Revenue	431.2	310.1	39%	1,138.3	869.6	31%
Cost of Construction and Development	334.7	229.6		891.2	669.8	
Employee Cost	11.6	7.4		29.2	20.2	
Other Expenses	6.1	9.2		18.8	20.4	
EBITDA	78.7	63.9	23%	199.1	159.2	25%
EBITDA Margin	18.2%	20.6%		17.5%	18.3%	
Other Income	39.8	18.3		108.5	40.4	
Depreciation	6.4	4.5		12.6	11.3	
Interest	43.1	31.0		122.8	78.1	
PBT	69.0	46.7	48%	172.2	110.2	56%
Taxes	24.0	16.5		59.8	39.0	
PAT	45.0	30.2	49%	112.4	71.2	58%
PAT Margin	10.4%	9.7%		9.9%	8.2%	



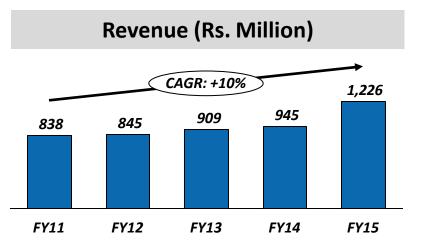
# Balance Sheet\*

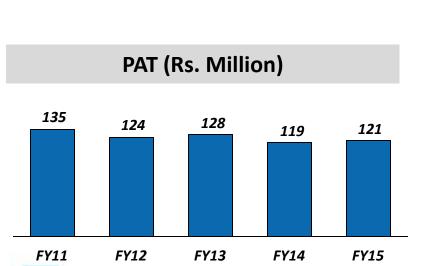
Rs. Million	Sept-15	Mar-15
Shareholder's Fund	1,646.0	1,578.6
Share capital	370.2	370.2
Reserves & Surplus	1,247.7	1,180.3
Share Warrants Outstanding	28.1	28.1
Non-Current Liabilities	1,232.8	1,050.9
Long term borrowings	1,215.1	1,019.3
Other Non Current Liabilities	17.6	31.6
<b>Current Liabilities</b>	672.0	798.5
Short Term Borrowings	72.0	70.4
Trade Payables	169.3	128.4
Other current liabilities	430.7	599.7
Total Liabilities	3,550.8	3,428.1

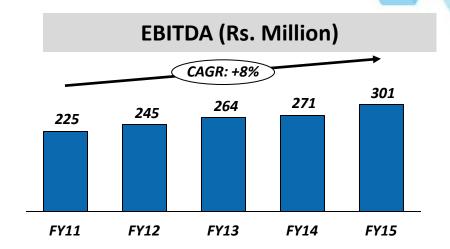
Rs. Million	Sept-15	Mar-15
Non-Current Assets	673.6	628.7
Fixed assets	327.2	330.6
Non-Current Investments	182.7	182.8
Other Non-Current Assets	163.7	115.4
Current Assets	2,877.2	2,799.3
Inventories	1,366.8	1,379.1
Trade receivables	306.2	308.7
Cash and Bank Balances	54.1	45.9
Other current assets	1,150.1	1,065.6
Total Assets	3,550.8	3,428.1

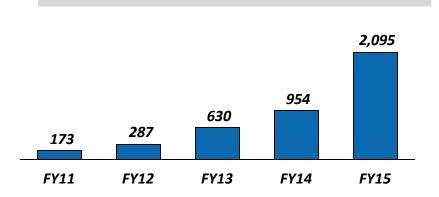


#### **Standalone Financials**









**Closing Order book (Rs. Million)** 



# Annual P&L Statement\*

Particulars (Rs. Million)	FY15	FY14	YoY
Revenue	1,244.0	971.9	28%
Cost of Construction and Development	953.7	686.1	
Employee Cost	29.6	26.5	
Other Expenses	34.5	24.2	
EBITDA	226.2	235.2	-4%
EBITDA Margin	18.2%	24.2%	
Other Income	73.5	35.0	
Depreciation	13.1	9.4	
Interest	100.6	79.3	
PBT	186.0	181.5	3%
Taxes	66.4	63.4	
PAT	119.7	118.1	1%
PAT Margin	9.6%	12.2%	



# Balance Sheet\*

Rs. Million	Mar-15	Mar-14
Shareholder's Fund	1,565.3	1,092.6
Share capital	370.2	295.2
Reserves & Surplus	1,166.9	797.4
Share Warrants Outstanding	28.1	0.0
Minority Interest	0.5	0.5
Non-Current Liabilities	1,163.4	760.9
Long term borrowings	1,059.8	738.1
Other Non Current Liabilities	103.6	22.7
<b>Current Liabilities</b>	789.4	440.2
Short Term Borrowings	70.4	93.8
Trade Payables	124.4	104.7
Other current liabilities	594.6	241.8
Total Liabilities	3,518.5	2,294.2

Rs. Million	Mar-15	Mar-14
Non-Current Assets	482.2	434.8
Fixed assets	330.7	323.1
Non-Current Investments	69.3	69.5
Other Non-Current Assets	82.2	42.2
Current Assets	3,036.4	1,859.4
Inventories	1,471.5	981.3
Trade receivables	311.3	286.0
Cash and Bank Balances	54.1	41.7
Other current assets	1,199.5	550.4
Total Assets	3,518.5	2,294.2



# Certifications

 ISO 9001:2008 accreditation by Certification International (UK) Ltd



Certificate of Excellence



http://www.growthinstitute.in/emagazine/sep11/2011class1.html





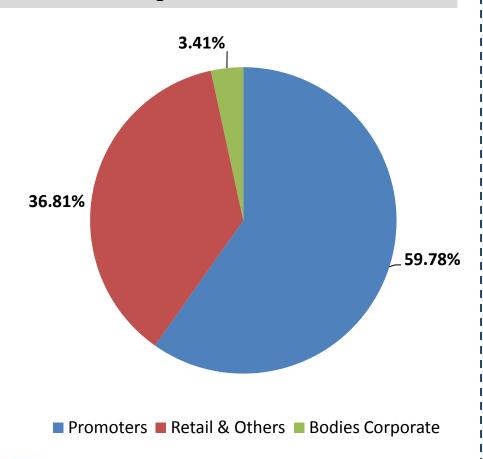
## Certifications

- Registered as approved Contractor in <u>Special Category I Buildings Class</u> with Government of Gujarat, Roads and Building Department
  - Amongst the few companies to be certified
    - Less competition will likely improve profitability
  - Opens up immense opportunities to bid for projects from various Government Entities who stipulates
     Special Category I Buildings Class certification as Qualification Criteria
  - Indicative list of entities who bid out such projects
    - Project Implementation Unit Dept. of Health (GoG) for development/improvement of the infrastructure
    - Urban Development Authorities (AUDA, RUDA, BADA, VUDA, SUDA, GUDA, JADA, etc.)
    - State Housing Boards
    - Gujarat International Finance Tech-City Company Limited (GIFT)
    - Gujarat Industrial Corridor Corporation Ltd.
    - Dholera Special Investment Region Development Authority
    - Warehousing Corporations
    - Agriculture Produce Market Corporations
    - Mandal-Becharaji Special Investment Region Development Authority



# **Shareholding Pattern**

#### Shareholding as on December 31, 2015



#### **Shareholders holding more than 1%**

Name of Shareholders	% holding
Sobha I Desai	5.43%
Rajnibhai J Desai	2.70%
Hemangi Bankim Shah	1.62%
Amit Kiritbhai Patel HUF	1.35%
Rajeshbhai J Desai	1.35%
Rameshbhai J Desai	1.35%
Amit Kiritbhai Patel HUF	1.35%





#### For further information, please contact:

Company:	Investor Relations Advisors :
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CIN: L45201GJ1990PLC013417	CIN: U74140MH2010PTC204285
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