



Nila Infrastructures Limited: Q2-FY2016

**NILA
INFRASTRUCTURES
LIMITED**

Revenue growth of 36% for Q2-FY2016
EBITDA margin improved by 280 bps to 19.1%
PAT margin improved by 250 bps to 9.7%

Standalone Financials at a glance:

₹ in millions ¹	Q2-FY2016	Q2-FY2015	YoY	H1-FY2016	H1-FY2015	YoY
Total Revenue	384.6	283.6	36%	707.1	559.4	26%
EBIDTA	73.5	46.1	59%	120.7	95.2	27%
PAT	37.2	20.5	81%	67.4	41.0	65%

Confirmed Unexecuted Order Book as on September 30, 2015: ₹ 2,522.3 million

Ahmedabad, November 10, 2015: The Board of Directors of Nila Infrastructures Ltd (BSE: 530377/NILA; NSE: NILAINFRA) at its meeting held at Ahmedabad on November 7, 2015, approved the Unaudited Financial Results for the quarter and six-months ended September 30, 2015.

- **Standalone Financial highlights for quarter ended September 30, 2015:**

Standalone Revenue increased by 36% to ₹ 384.6 million from ₹ 283.6 million in the corresponding previous quarter. On the profitability front, the EBIDTA has witnessed a growth of 59% i.e. from ₹ 46.1 million to ₹ 73.5 million with an EBITDA margin of 19.1% in Q2-FY2016. The Profit after Tax is ₹ 37.2 million i.e. a growth of 81%.

- **Standalone Financial highlights for six-months ended September 30, 2015:**

Standalone Revenue has increased by 26% to ₹ 707.1 million from ₹ 559.4 million in the corresponding previous period. On the profitability front, the EBIDTA has witnessed a growth of 27% i.e. from ₹ 95.2 million to ₹ 120.7 million with an EBITDA margin of 17.1% in H1-FY2016. The Profit after Tax came is ₹ 67.4 million i.e. a growth of 65%.

As on September 30, 2015, the Standalone Networth is ₹ 1,646.0 million and Standalone Gross Debt is ₹ 1,495.6 million. The Cash and Bank Balances on the standalone basis is ₹ 54.1 million as on September 30, 2015. The Net debt to Networth is at 0.91x.

¹ 1 million = 10 lac



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Order Book and opportunities:

The Company has received contracts worth ₹ 1,019.9 million during H1-FY2016. The total confirmed unexecuted Order Book as on September 30, 2015 is ₹ 2,522.3 million of which 76% is of Affordable Housing; 18% is Civic Urban Infrastructure projects and 6% of Private White Label. Ahmedabad Municipal Corporation (AMC), Vadodara Urban Development Authority (VUDA), Rajasthan Avas Vikas and Infrastructures Limited (RAVIL) are the major clients.

Recently the Company has received a key project for Slum Rehabilitation and Redevelopment on PPP basis from Ahmadabad Municipal Corporation for 518 residential units. The total development cost is ₹410 million against which the company will get balance vacant land at prime locality of Shahibaug, Ahmadabad worth ₹ 275 million and Transferable Development Rights (TDR) of ₹ 135 million. Such unique PPP project where the compensation is in the form balance vacant land and/or TDRs instead of cash, interests only major players and resultantly offer higher margins that ensure better profitability for the Company as a whole.

There is a significant potential of such Slum Rehabilitation and Redevelopment projects on PPP basis as there are more than 500 slums in Ahmedabad itself. We will leverage our core competency of Civil Construction and experience of execution of such projects to get optimum market share of such projects in order to improve profitability margin.

External credit rating:

India Ratings & Research Pvt Ltd has upgraded the Company's bank loan rating to "BBB" (Stable) and "A3+", while it continues to remain "BBB" (Stable) and "A3" as assigned by Brickwork Ratings.

Investor Relations initiatives:

With the recent interest generated in the Company amongst the various stakeholders it was felt prudent to have an enhanced online engagement with such stakeholders. For the purpose, we have put-up our Annual Report in interactive mode on our website. It can be accessed at: <http://www.nilainfra.com/investors.html>



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Summary Profit and Loss Statement

(₹ in million)

Particular	FY2015	Q1-FY2015	Q2-FY2015	H1-FY2015	Q1-FY2016	Q2-FY2016	H1-FY2016
Total Operating Income	1,243.7	275.8	283.6	559.4	322.5	384.5	707.1
Other income	73.4	9.9	12.2	22.1	37.0	31.5	68.5
Total income	1,317.1	285.7	295.8	581.5	359.5	416.0	775.6
Less:							
Operating expense	1,016.6	226.7	237.5	464.2	275.4	311.0	586.5
Depreciation	13.0	3.4	3.3	6.7	3.1	3.1	6.2
Finance cost	100.6	23.9	23.3	47.2	34.7	45.1	79.8
Profit Before Tax	186.9	31.7	31.7	63.4	46.3	56.8	103.1
Tax	66.4	11.3	11.2	22.5	16.1	19.6	35.7
Profit After Tax	120.5	20.5	20.5	40.9	30.2	37.2	67.4

Notes:

1. The figures for the corresponding periods have been restated, reclassified, reworked, regrouped and rearranged wherever necessary.
2. The figures for FY2015 are audited, rest all are unaudited.

Summary Balance Sheet

(₹ in million)

At the year/period ending	March 31, 2014	Sept 30, 2014	March 31, 2015	Sept 30, 2015
	(Audited)	(Unaudited)	(Audited)	(Unaudited)
Capital and Liabilities				
Capital	295.2	295.2	398.4	398.4
Reserves and surplus	804.9	845.2	1,180.3	1,247.7
Long-term Borrowings	724.9	567.7	1,183.5	1,215.1
Other long-term liabilities/provisions	22.7	11.2	31.6	17.6
Short-term Borrowings	93.8	114.9	70.4	72.0
Other short-term liabilities/provisions	353.8	801.9	563.9	600.0
Total – Capital and Liabilities	2,295.3	2,636.1	3,428.1	3,550.8
Assets				
Fixed assets	322.8	314.3	330.6	327.2
Investments	31.7	31.7	182.8	182.7
Other assets	13.9	14.8	33.2	25.7
Long-term Loans and Advances	122.7	93.9	82.2	138.0
Current assets	1,147.4	1,185.3	1,687.8	1,673.1
Cash and Bank Balances	40.8	36.5	45.9	54.1
Short-term Loans and Advances	616.0	959.5	1,065.6	1,150.0
Total – Assets	2,295.3	2,636.1	3,428.1	3,550.8

Note: The figures for the corresponding periods have been restated, reclassified, reworked, regrouped and rearranged wherever necessary.



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Commenting on the results **Mr. Manoj Vadodaria, Chairman and Managing Director** said:

"We have a unique hybrid model of constructing Civic Urban Infrastructure Projects on EPC, Turnkey, PPP mode as well as Private White Label Construction, Industrial Infrastructures Projects and our own real estate projects. Our strategy is to focus on diverse Civic Urban Infrastructure projects like BRTS Stations, Affordable Housing projects, Multilevel Parking, etc. as Civil Construction is our core strength.

As a result of this strategy our financial performance has improved in the first half of the financial year. We expect the growth momentum to continue in the second half of the year. Over the last six months we have secured contracts worth ₹956.9 million in Affordable Housing segment due to renewed thrust from the Government side to provide Housing for all. To further our endeavour in the same direction we have recently signed a MoU with Government of Rajasthan for development of Civic Urban Infrastructure Projects including Affordable Housing. We will continue to evaluate our Real Estate projects on continues basis and also strengthen our Civil Construction Order book with clear goal to improve our profitability margins."

About Nila Infrastructures Limited

Incorporated in the year 1990, Nila Infrastructures Limited (Nila) has been promoted by first-generation promoters, Mr. Manoj B. Vadodaria and Mr. Kiran B. Vadodaria. Nila is well established player in developing Civic Urban Infrastructure Projects on EPC, Turnkey, PPP Mode, as well as Private White Label Construction and Industrial Infrastructure Projects. It also has a long track record of developing and marketing own Real Estate Projects with varied spectrum ranging from Affordable Housing to Luxurious Housing. Nila has major presence in Gujarat and has expanded footprint into Rajasthan. Its major clients include Ahmedabad Municipal Corporation (AMC), Vadodara Urban Development Authority (VUDA), Rajasthan Avas Vikas and Infrastructure Limited (RAVIL), Adani Group, Sandesh Applewood, etc. For more information on Nila Infrastructures Limited, please visit www.nilainfra.com

Safe harbor Statement

All financial and other information in this release, other than financial and other information for specific subsidiaries/JVs/Associate where specifically mentioned, is on an unconsolidated basis for Nila Infrastructures Limited only unless specifically stated to be on a consolidated basis for Nila Infrastructures Limited and its subsidiaries/JVs/Associate. Please also refer to the statement of unaudited unconsolidated results required by Indian regulations that has, along with this release, been filed with the stock exchanges where Nila Infrastructure Limited's equity shares are listed, and is available on our website www.nilainfra.com



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Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for real estate, infrastructure, etc. construction and other construction activities and services in the geographies that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our selecting apt Project, getting possession of site within stipulated time, executing the Project as per stipulated schedule, employing and deploying sufficient skilled/unskilled manpower, and manage the risks associated with timely sales and collection to achieve our strategic and financial objectives, our ability to manage the increased complexity of the risks we face following our rapid growth, future levels of profit margins, our growth and expansion in affordable housing and other urban infrastructure related sectors, the adequacy of our allowance for low-margin infrastructure business, technological changes, our ability to get into new markets, cash flow projections, the outcome of any legal, tax or regulatory proceedings against us or we become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in real-estate/infrastructure related regulations and other regulatory changes on us, the capital market and bank credit leniency and availability of liquidity amongst the investor community in these markets, the nature or level of profit margins, cost escalations from time to time, availability of raw materials e.g. cement, steel, etc., including the possibility of increasing rates of raw materials, our ability to roll over our short-term funding sources and our exposure to credit, market and liquidity risks as well as other risks that are detailed in the reports filed by us with the statutory authorities. Nila Infrastructures Ltd undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

This release does not constitute an offer of securities.

For more Information please contact:

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