NILA INFRASTRUCTURES LIMITED

Nila/Cs/2019/262

Date: August 13, 2019

To,
The General Manager
Department of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai – 400001

To,
The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Compelx,
Mumbai – 400051

Scrip Code: 530377

Scrip Symbol: NILAINFRA

Dear Sir,

Sub: Earnings Presentation of Nila Infrastructures Ltd.

We are hereby submitting a copy of Earnings Presentation Q1-FY2020 of Nila Infrastructures Ltd. and request the exchange to take on record.

Thanking you,
Yours faithfully
For, **Nila Infrastructures Ltd.**

Dipen Y. Parikh
Company Secretary

NILA INFRASTRUCTURES LTD. AHMEDABAD

Encl: a/a

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NILA INFRASTRUCTURES LIMITED

NILA INFRASTRUCTURES LIMITED

EARNINGS PRESENTATION | Q1 - FY2020

Executive Summary

Company Overview

- Nila Infrastructures Ltd. established in 1990, initially operating as a city-based realtor, has now transformed into a diversified Infrastructure entity operating in Gujarat and Rajasthan.
- It is listed on the BSE + NSE and has a market cap of ~INR 2,765.1 Mn as on June 30, 2019.
- The company has since demerged its Real Estate business into a separate, independent entity viz. “Nila Spaces Ltd (BSE:542231, NSE:NILASPACES)”.

Business Mix

Infrastructure

- Main focus is on Affordable Housing projects.
- Diversified order book with Civic Urban Infrastructure projects such as Medical Colleges, Bus Ports, BRTS Stations, Multi-Level Parking Facilities, etc.
- In addition, the company also undertakes commercial and industrial construction orders for selected reputed corporate developers.

Key Projects

- Slum Rehabilitation Project – Construction of 609 residential units and 21 shops in Ahmedabad.
- Bus Rapid Transit System (BRTS) Stations – 72% of total bus stations under the EPC model (104 nos).
- Medical College Campus and Residences at Barmer, Rajasthan for 100 MBBS admission annually.
- Romanovia Industrial and Logistics Park and Kent Residential & Industrial Park – Industrial development spread across 300 acres near Becharaji, Gujarat.

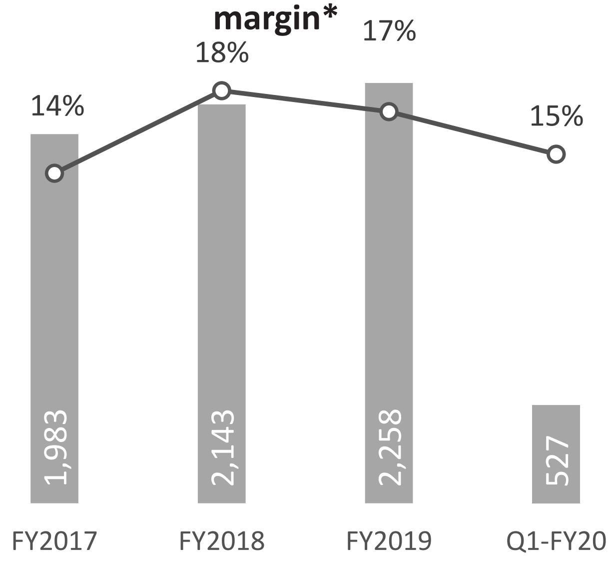
FY2019 Financial Highlights (Consolidated)

Operating Revenue INR 2,138 Mn	**EBITDA** INR 359 Mn	**PAT** INR 200 Mn
Y-o-Y Growth 5.7%	**EBITDA Margins** 16.79%	**PAT Margins** 9.10%

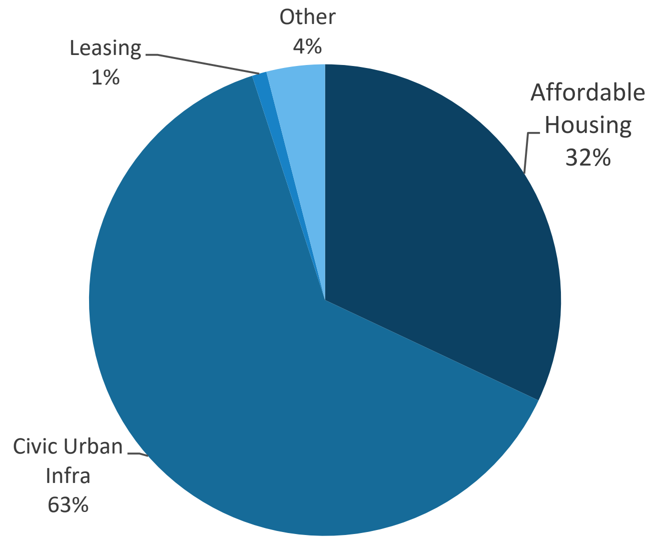
Company Overview – Nila Infrastructures Ltd.

- A flagship unit of the Ahmedabad based Sambhaav Group, Nila Infrastructures Limited is one of Gujarat's leading companies engaged in turnkey civic urban infrastructure development.
- The Company forayed into the infrastructure space in 2008 with the award for fabricating and decorating 720 bus stops for AMTS in Ahmedabad.
- The Company has developed a unique business model of construction of Affordable Housing Projects, and development of various infrastructure.
- The latest initiative of the Company is at Becharaji, Gujarat, an emerging auto and industrial hub, where it is developing Industrial, Logistics Parks and Residential infrastructure on a land bank of 300 acres.
- The Company has an order book of INR 6,722.6 Mn at June 30, 2019.

Operational Revenue (INR Mn) and EBITDA margin*



Revenue break-up for FY2019



*Standalone (As per IND-AS)

Order Book for Affordable Housing at 30th June - 2019

Name of the Project	Business Model	Location	Govt / Private	Total units to be constructed	Project Status	Total Value (INR Mn)	Completed	Balance (INR Mn)
Vadaj SRA – Vivyan	EPC	Ahmedabad	PVT	1,540	To be initiated	1,316.7	-	1,316.7
Sonaria - AMC	PPP	Ahmedabad	GOVT	760	To be initiated	585.9	-	585.9
Bopal 232 - AUDA	EPC	Ahmedabad	GOVT	546	To be initiated	577.8	-	577.8
Jodhpur – JoDA	EPC	Jodhpur	GOVT	1,216	To be initiated	422.0	-	422.0
Bapunagar SRA – Vyapti	EPC	Ahmedabad	PVT	552	WIP	441.6	27%	323.7
Anant Sky	EPC	Ahmedabad	PVT	460	WIP	438.3	31%	304.6
Khodiyarnagar – AMC	PPP	Ahmedabad	GOVT	360	WIP	251.6	29%	179.0
Udaipur - UIT	EPC	Udaipur	GOVT	1,152	WIP	398.7	76%	96.7
Bopal 241 - AUDA	EPC	Ahmedabad	GOVT	70	WIP	77.8	5%	73.5
Bhilwara – UIT	EPC	Bhilwara	GOVT	892	WIP	269.9	67%	57.5
Jodhpur – RUDSICO	EPC	Jodhpur	GOVT	1,072	Finishing stage	509.4	97%	12.1
Kailashnagar – AMC	PPP	Ahmedabad	GOVT	80	WIP	68.0	*	-
Other / Miscellaneous	EPC	Ahmedabad	-	-	-	-	-	44.3
TOTAL				**7,940**		**5,357.7**		**3,993.8**

**Under Revision*

Order Book for Civic Urban Infrastructure at 30th June - 2019

Name of the Project	Location	Govt / Private	Project Status	Total Value (INR Mn)	Completed	Balance (INR Mn)
Modasa Bus Port CF - Vyapnila	Modasa	GOVT	WIP	780.0	13%	680.4
Inspire phase II- Adani	Ahmedabad	PVT	WIP	538.4	15%	457.6
Amreli Bus-Port CF	Amreli	GOVT	WIP	413.3	7%	384.2
Inspire - Adani	Ahmedabad	PVT	WIP	549.0	58%	231.9
Barmer – EPIL	Barmer	GOVT	WIP	874.6	77%	200.3
Romanovia	Becharaji	PVT	WIP	229.5	26%	169.4
APSEZ	Ahmedabad	PVT	WIP	576.4	73%	153.9
D K Patel Hall - AMC	Ahmedabad	GOVT	WIP	155.7	99%	1.7
Other / Miscellaneous	-	-	-	-	-	449.5
TOTAL				**3,887.4**		**2,728.9**

Note: All the above mentioned projects are based on the EPC model

STANDALONE FINANCIAL HIGHLIGHTS

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Standalone Financial Highlights

Q1-FY2020 Standalone Financial Performance:

Income from Operations – INR 527 Mn

EBITDA – INR 80 Mn

EBITDA Margin – 15.18%

Net Profit – INR 40 Mn

PAT Margin – 7.28%

Diluted EPS (Not Annualized) – INR 0.10 / share

Q1-FY2020 Consolidated Financial Performance:

Income from Operations – INR 509 Mn

EBITDA – INR 79 Mn

EBITDA Margin – 15.52%

Net Profit – INR 39 Mn

PAT Margin – 7.41%

Diluted EPS (Not Annualized) – INR 0.10 / share

Key Operational Highlights:-

- The profitability at EBIDTA level has improved by 93 bps mainly due change in revenue-mix as Q1-FY2020 has got certain contribution from higher margin PPP projects.
- While, the project/operations cost is almost in-line with the movement in the TOI, the employee cost has reduced as during Q1-FY2019 it contained the salary and related entitlements of certain employees, which were later-on transferred to the Demerged Company viz. Nila Spaces Limited. Other expenses have also reduced by 7.43% as during Q1-FY2019 it contained certain payment towards various professional fees for demerger (KPMG, Singhi & Co) and related advertisement expense.
- The reduction at PBT level has further aggravated to reduction at PAT level by 16.55% mainly due to balance of Deferred Tax credit.
- The depreciation has increased on back of fresh regular capex, while the finance cost has increased due to higher utilization of credit facilities.
- The net worth of the Company has increased to INR 1,297.2 Mn due to plough-back of profit.
- The total debt of the Company has increased to INR 1,466.2 Mn. The Company has honoured all its financial commitments and the account is “Standard” with all the lenders. None of the Bank Guarantees submitted by the Company has ever been invoked by any Principal/Client.

Q1-FY2020 Income Statement – Standalone (IND-AS)

Particulars (INR Mn)	Q1-FY2020	Q1-FY2019	Y-o-Y	Q4-FY2019	Q-o-Q
Income from Operations	**527**	**503**	**4.77%**	**739**	**(28.69)%**
Operating Expenses	447	431	3.71%	618	(27.66)%
EBITDA	**80**	**72**	**11.11%**	**121**	**(33.88)%**
EBITDA Margin (%)	***15.18%***	***14.31%***	***87 Bps***	***16.37%***	***(119) Bps***
Finance Cost	40	31	29.03%	28	42.86%
Depreciation	4	4	NA	5	(20.00)%
Other Income	22	25	(12.00)%	21	4.76%
Profit Before Tax	**58**	**62**	**(6.45)%**	**109**	**(46.79)%**
Taxation	18	14	28.57%	35	(48.57)%
Profit After Tax	**40**	**48**	**(16.67)%**	**74**	**(45.95)%**
PAT Margin (%)	**7.28%**	**9.09%**	**(181) Bps**	**9.73%**	**(245) Bps**
Other Comprehensive Income	0	0	NA	3	NA
Total Comprehensive Income	**40**	**48**	**(16.67)%**	**77**	**(48.05)%**
Diluted EPS (INR) (Not Annualized)	0.10	0.12	(16.67)%	0.19	(47.36)%

Income Statement – Standalone (IND-AS)

Particulars (INR Mn)	FY2018	FY2019
Income from Operations	**2,143**	**2,258**
Operating Expenses	1,763	1,878
EBITDA	**380**	**380**
EBITDA Margin (%)	***17.73%***	***16.83%***
Finance Cost	111	130
Depreciation	17	19
Other Income	73	83
Profit Before Tax	**325**	**314**
Taxation	100	92
Profit After Tax	**225**	**222**
PAT Margin (%)	***10.15%***	***9.48%***
Other Comprehensive Income	(1)	2
Total Comprehensive Income	**224**	**224**
Diluted EPS (INR)	0.57	0.56

NILA INFRASTRUCTURES LIMITED

Balance Sheet – Standalone (IND-AS)

EQUITIES & LIABILITIES (INR Mn)	FY2018	FY2019	ASSETS (INR Mn)	FY2018	FY2019
Shareholder Funds	**1,078**	**1,250**	**Non Current Assets**	**1,058**	**1,103**
(A) Equity Share Capital	394	394	(A) Property, Plant and Equipment	90	73
(B) Other Equity	684	856	(B) Investment Properties	250	244
			(C) Financial assets		
Non-current Liabilities	**726**	**1,014**	(i) Investment	129	155
(A) Financial Liabilities			(ii) Loans	515	597
(i) Borrowings	608	886	(iii) Other financial Assets	73	33
(ii) Other Financial Liabilities	9	21	(D) Other Tax Assets	1	1
(B) Provisions	11	7			
(C) Deferred Tax Liabilities (net)	98	100			
Current Liabilities	**1,028**	**993**	**Current Assets**	**1,774**	**2,154**
(A) Financial Liabilities			(A)Inventories	637	745
(i) Borrowings	66	185	(B) Financial assets		
(ii) Due to others	409	464	(i) Trade Receivables	347	340
(iii) Other Financial Liabilities	373	156	(ii) Cash & cash equivalents	13	8
(B) Other Current Liabilities	151	179	(iii) Bank Balances other than above	53	63
(C) Provisions	4	7	(iv) Loans	123	2
(D) Current Tax Liabilities (Net)	25	2	(C) Other Current Assets	601	996
GRAND TOTAL - EQUITIES & LIABILITES	**2,832**	**3,257**	**GRAND TOTAL – ASSETS**	**2,832**	**3,257**

CONSOLIDATED FINANCIALS HIGHLIGHTS

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Q1-FY2020 Income Statement – Consolidated (IND-AS)

Particulars (INR Mn)	Q1-FY2020	Q1-FY2019	Y-o-Y	Q4-FY2019	Q-o-Q
Income from Operations	**509**	**478**	**6.49%**	**687**	**(25.91)%**
Operating Expenses	430	407	5.65%	583	(26.24)%
EBITDA	**79**	**71**	**11.27%**	**104**	**(24.04)%**
EBITDA Margin (%)	***15.52%***	***14.85%***	***67 Bps***	***15.13%***	***39 Bps***
Finance Cost	40	31	29.63%	29	37.93%
Depreciation	4	4	NA	5	(20.00)%
Other Income	17	21	(19.05)%	10	70.00%
Share in profit of joint venture and associate	3	1	NA	2	50.00%
Profit Before Tax	**55**	**58**	**(5.17)%**	**82**	**(32.93)%**
Taxation	16	12	33.33%	27	(40.74)%
Profit After Tax	**39**	**46**	**(15.22)%**	**55**	**(29.09)%**
PAT Margin (%)	**7.41%**	**9.21%**	**(180) Bps**	**7.89%**	**(48) Bps**
Other Comprehensive Income	0	0	NA	3	NA
Total Comprehensive Income	**39**	**46**	**(15.22)%**	**58**	**(32.76)%**
Diluted EPS (INR) (Not Annualized)	0.10	0.12	(16.67)%	0.14	(28.57)%

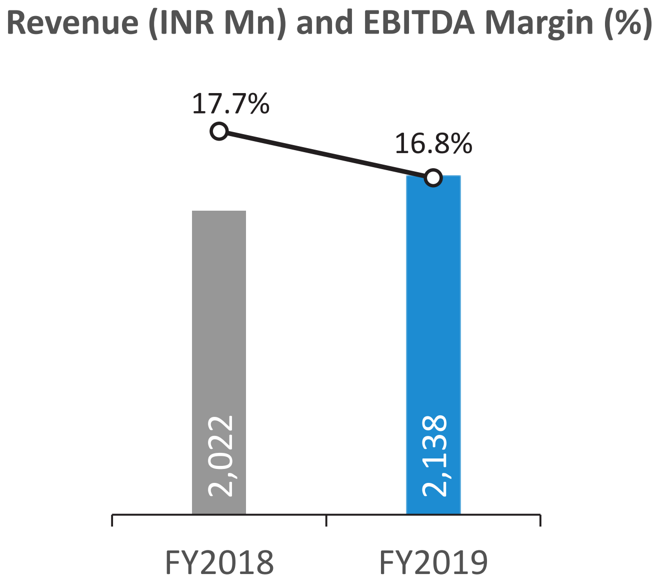
Income Statement – Consolidated (IND-AS)

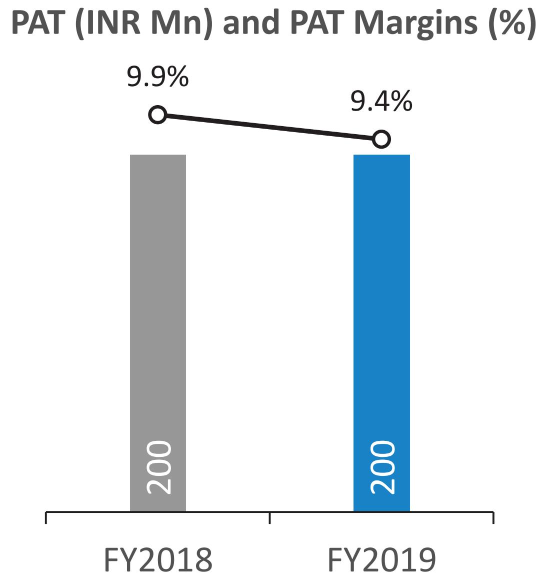
Income Statement (INR Mn)	FY2018	FY2019
Income from Operations	**2,022**	**2,138**
Total Expenses	1,665	1,779
EBITDA	**357**	**359**
EBITDA Margin	***17.66%***	***16.79%***
Finance Cost	111	130
Depreciation	17	19
Other Income	55	60
Share in profit of joint venture and associate	6	10
PBT	**290**	**280**
Tax	90	80
Profit after tax	**200**	**200**
PAT Margin	***9.62%***	***9.10%***
Other Comprehensive Income	(1)	3
Total Comprehensive Income	**199**	**203**
Diluted EPS (INR)	0.51	0.51

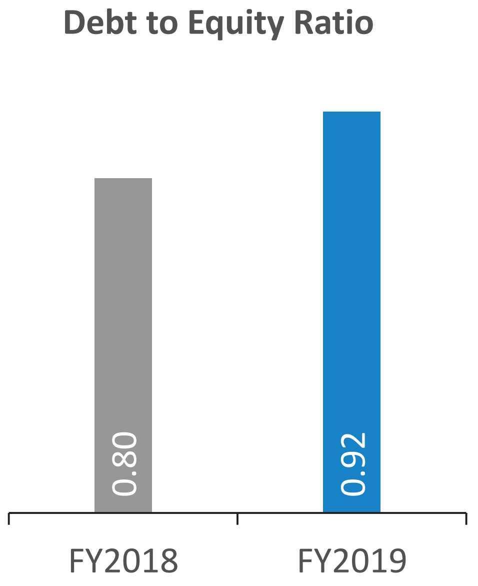
Balance Sheet – Consolidated (IND-AS)

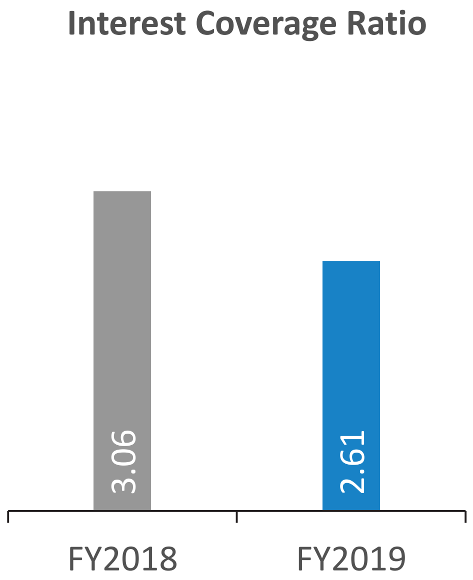
EQUITIES & LIABILITIES (INR Mn)	FY2018	FY2019	ASSETS (INR Mn)	FY2018	FY2019
Shareholder Funds	**1,033**	**1,184**	**Non Current Assets**	**988**	**972**
(A) Equity Share Capital	394	394	(A) Property, Plant and Equipment	90	73
(B) Other Equity	639	790	(B) Investment Properties	250	244
			(C) Financial assets		
Non-current Liabilities	**706**	**982**	(i) Investment	64	47
(A) Financial Liabilities			(ii) Loans	507	570
(i) Borrowings	608	886	(iii) Other financial Assets	76	37
(ii) Other Financial Liabilities	9	21	(D) Other Tax Assets	1	1
(B) Provisions	11	7			
(C) Deferred Tax Liabilities (net)	78	68			
Current Liabilities	**1,028**	**996**	**Current Assets**	**1,779**	**2,190**
(A) Financial Liabilities			(A)Inventories	640	800
(i) Borrowings	66	185	(B) Financial assets		
(ii) Due to others	409	464	(i) Trade Receivables	348	318
(iii) Other Financial Liabilities	373	156	(ii) Cash & cash equivalents	13	8
(B) Other Current Liabilities	151	182	(iii) Bank Balances other than above	53	62
(C) Provisions	4	7	(iv) Loans	123	2
(D) Current Tax Liabilities (Net)	25	2	(C) Other Current Assets	602	1,000
GRAND TOTAL - EQUITIES & LIABILITES	**2,767**	**3,162**	**GRAND TOTAL – ASSETS**	**2,767**	**3,162**

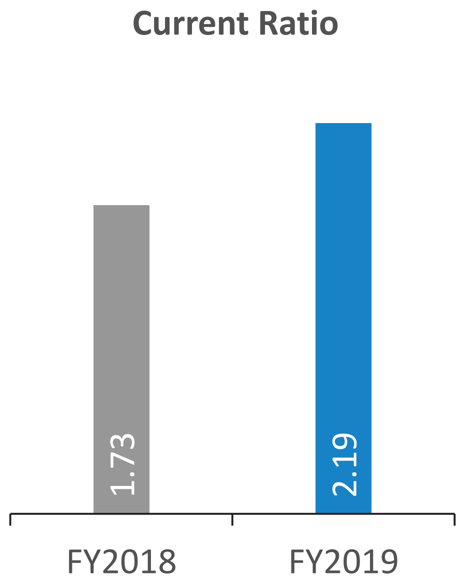
Consolidated Financial Performance (IND-AS)









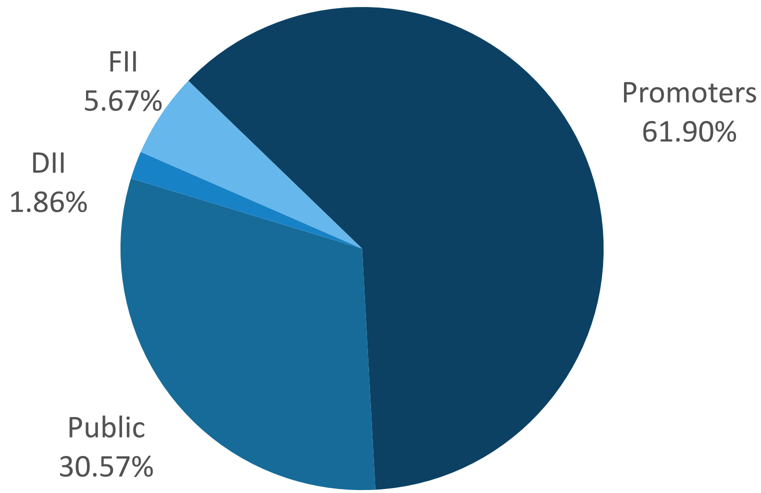


Capital Market Information

Price Data as on 30th June, 2019

CMP	7.02
No. of Shares (Mn)	393.8
M.Cap (INR Mn)	2,765.1
Free Float (%)	38.1%
Free Float (Mn)	1,053.5
52 week H/L	14.8/5.8
Avg Total Vol. ('000)	619.2
Avg Net Turnover (Mn)	5.4

Shareholding Pattern as on 30th June, 2019



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