





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 3,178.7 Mn as on March 31, 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 9.35%

COMPANY OVERVIEW

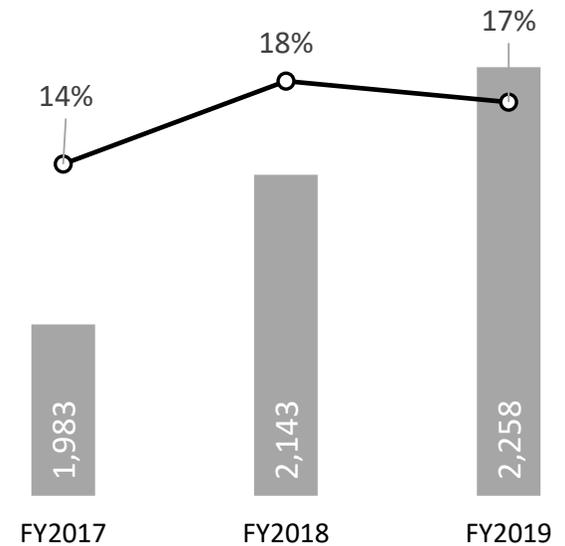


NILA
INFRASTRUCTURES
LIMITED

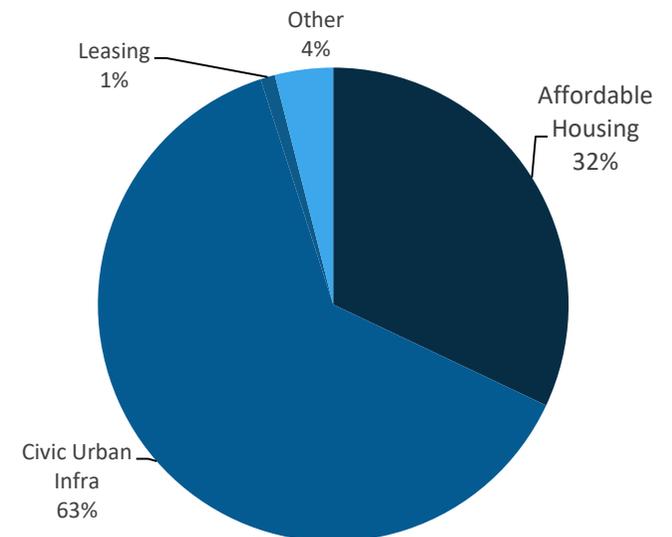


- A flagship unit of the Ahmedabad based Sambhaav Group, Nila Infrastructures Limited is one of Gujarat’s leading companies engaged in turnkey civic urban infrastructure development.
- The Company forayed into the infrastructure space in 2008 with the award for fabricating and decorating 720 bus stops 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 6,476.5 Mn at March 31, 2019.

Revenue (INR Mn) and EBITDA margin*



Revenue break-up for FY2019





1990 - 1995

- Incorporated & commenced Business in 1990
- IPO in 1995



1996 - 2005

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



2006 - 2009

- First Urban Development Project: 260 decorative Bus Shelters for AMC Repeat order of further 460
- Designed 28 BRTS stations for AMC and won further orders
- Launched first major Affordable Housing Project "Asmaakam"



2010 - 2013

- Launched 3 major housing schemes - Anvayaa, Anaahata and Atuulyam
- Won a project to construct Industrial Structures at RJD Textile Park in Surat
- Ventured into Private White Label EPC of townships



2014 - 2018

- AMC awarded contract for Affordable Housing under Mukhya Mantri Avas Yojana, Multi Level Parking, SRA
- Rajasthan Government, VUDA award projects for Affordable Housing, Civic Urban Infrastructure
- Listing on NSE
- Infusion of further equity through Private Placement
- Demerger between Nila Spaces Ltd. (NSL) and Nila Infrastructures Limited



Project Diversity

- Affordable Housing Projects, Slum Rehabilitation Projects, Multilevel Parking, Medical College Campus, BRTS Stations, Office/Commercial Complex.
- Diversified geographical mix across Gujarat and Rajasthan.
- Constructs low-complexity civil structures for meritorious civic authorities and reputed corporates.

Financial Strength

- Superior margins that are above industry average.
- Well capitalized, consistently maintained debt-equity ratio below 1.
- Investment Grade Credit Rating -
 - **CARE:** BBB+ (Stable) / A2
 - **Brickwork:** BBB+ (Stable) / A2
- Healthy and well-diversified order book of INR 6,476.5 Mn.
- Consistently paid dividend for last 9 years.

Execution Proficiency

- The company has delivered **4,911 units** under the Affordable Housing Scheme.
- Established track record in satisfactorily delivering real estate projects aggregating to **10+ Mn sq. ft.**
- Constructed 72% of BRTS bus stations.
- Impeccable record of project execution and completion.

Professional Team

- One of the most reputed Business Groups in Gujarat with Brand Goodwill of **29+** years.
- An experienced professional senior management team and Board of Directors who are dedicated to Strong Corporate Governance with a deep understanding of the government and regulatory mechanism.
- Over the years built a passionate and well-trained managerial & technical work force.



Mr. Manoj Vadodaria – CMD

- 40+ years of experience, knowledge, and insight in the construction industry; transformed Nila from a city-based realtor to a meaningful civic urban infrastructure player
- Tremendous spirit and execution capabilities are what distinguish him from others, and the driving force in taking Nila towards new horizons

Mr. Dilip D. Patel – Director

- Has business consulting experience of 30+ years and is the Founder faculty of S.P. Jain Institute of Management Research
- Provided consultation services to a large number of Indian and multinational companies including training of senior managers

Mr. Shyamal S. Joshi – Director

- 43+ years of senior level financial management experience in manufacturing and trading corporations
- Expansive experience in financial planning, funding, taxation and accounting and has served numerous renowned companies. Fellow member of the Institute of Chartered Accountants of India

Ms. Foram Mehta – Director

- Possesses wide knowledge in the field of brand conceptualization and marketing management; worked with Hindustan Unilever Ltd., Tata Teleservices Ltd., Atharva Telefilms Pvt. Ltd., JP Group and Tashee Group
- Holds an MDP degree from IIM, Ahmedabad and a BE Chemical degree from the Nirma University, Ahmedabad.

Mr. Kiran Vadodaria – Director

- B.E. (Mechanical) from L.D. Engineering College, currently the Chairman and Managing Director of Sambhaav Media Ltd.
- Past experience includes being the non-executive part time Director of the United Bank of India , President of the Gujarat Daily Newspaper Association

Mr. Harcharansingh P. Jamdar - Director

- Headed various departments of the Government of Gujarat including Roads & Building Department of Gujarat as Principal Secretary to Government
- Currently an Independent Director at IL&FS Transportation Network Ltd. He holds a Bachelor's degree in Civil Engineering from the Gujarat University, Ahmedabad

Mr. Ashok R. Bhandari – Director

- 35+ years of experience in the field of accountancy, auditing, investment banking and finance
- Possesses outstanding exposure as a practicing Chartered Accountant with various prominent groups



Deep Vadodaria - Chief Operating Officer

- An original thinker with an immense reasoning power. With a problem-solving attitude, he addresses complex issues in his own distinctive manner with excellent operational and project execution skills.
- He has embedded a culture of review, responsibility and shared accountability to achieve high standards for all

Anand Patel - President (Projects)

- Retired as Additional City Engineer with the Ahmedabad Municipal Corporation
- 35+ years of hands on experience, looked after the construction of houses for the urban poor by engaging in Slum Relocation and in-situ Redevelopment, EWS/LIG houses under different schemes / programs by the State and Central Government

Ravinder Kumar - President (Civil)

- 30+ years experience in controlling and delivering large civil engineering projects and has worked with Reliance, Adani etc
- Specialties include Project and Construction Management services for Mega Civil Engineering projects

Rajendra Sharma – President (Business Development)

- A law graduate with rich experience of 30+ years, in wide variety of professional areas e.g. business development, liaising, land & capital market related matters, finance & accounts, law, banking, etc.

Prashant Sarkhedi - Chief Finance Officer

- A professional with more than 25 years of experience in finance, accounting, fund raising and general management

Jignesh Patel – President (Project Mgmt & Strategies)

- Project Management & Strategies
- A civil engineer with a vast experience of 25 years in the field of construction, project execution and project management

Ritesh Parikh - Industrial Projects Head

- A civil engineer with 20+ years of experience in the field of industrial construction as well as project execution and management (Roads, Ports, etc.)

Dipen Parikh - Company Secretary

- Has 10+ years of experience of secretarial practice, corporate laws and general legal affairs

Himanshu Bavishi - Group President (Finance)

- 20+ years of professional experience in retail and corporate finance, investment banking, debt syndication, M&A, Investor Relations

BUSINESS MIX



EPC



PPP

- Affordable Housing
- Civic Urban infrastructure
- Private White Label Construction

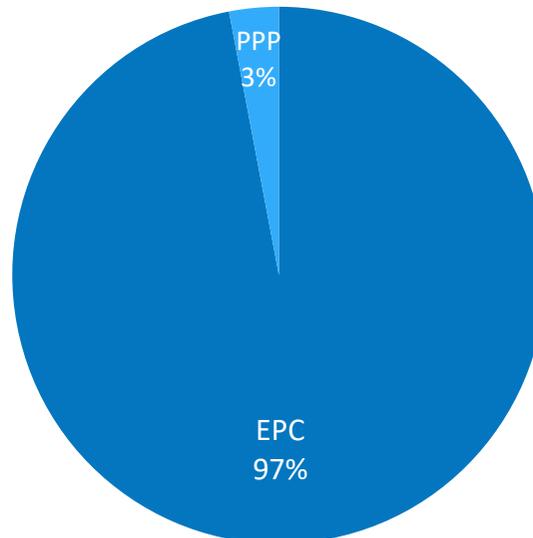
- Slum Rehabilitation and Redevelopment
- Development of Bus Ports

The company generally operates on fixed price contracts, and accounts for costs and revenue on a milestone basis.

At Rajasthan:

- The Company is paid for the cost of construction for EPC on a milestone basis, plus
- The added upside of *free-of-cost* Project land (25%) on completion of the Project

Total Order-book break up



The company pays for the cost of construction and gets remuneration in form of:

Slum Rehabilitation and Redevelopment:

- Transferable Development Rights (TDRs) and/or
- Balance Vacant Land

Bus Port:

- Commercial facility as a part of Bus Terminal
- Commercial facility over-and-above the Bus Terminal

Projects and Geographic diversity





Ahmedabad Municipal Corporation



Applewoods Estate Pvt Ltd



Engineering Projects India Ltd (a *Mini Ratna*)



Venus Infra



Ahmedabad Urban Development Authority



Vadodara Urban Development Authority



Adani Group



Gujarat State Road Transport Corporation



Rajasthan Avias Vikas & Infrastructure Ltd



Vyapti Group

INFRASTRUCTURE – AFFORDABLE HOUSING

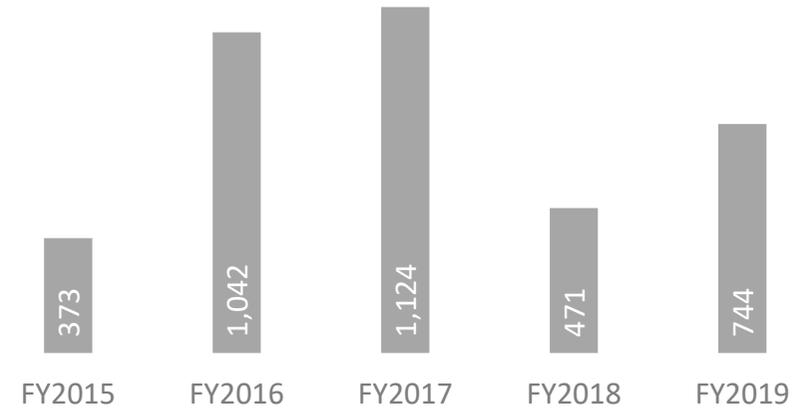


NILA
INFRASTRUCTURES
LIMITED

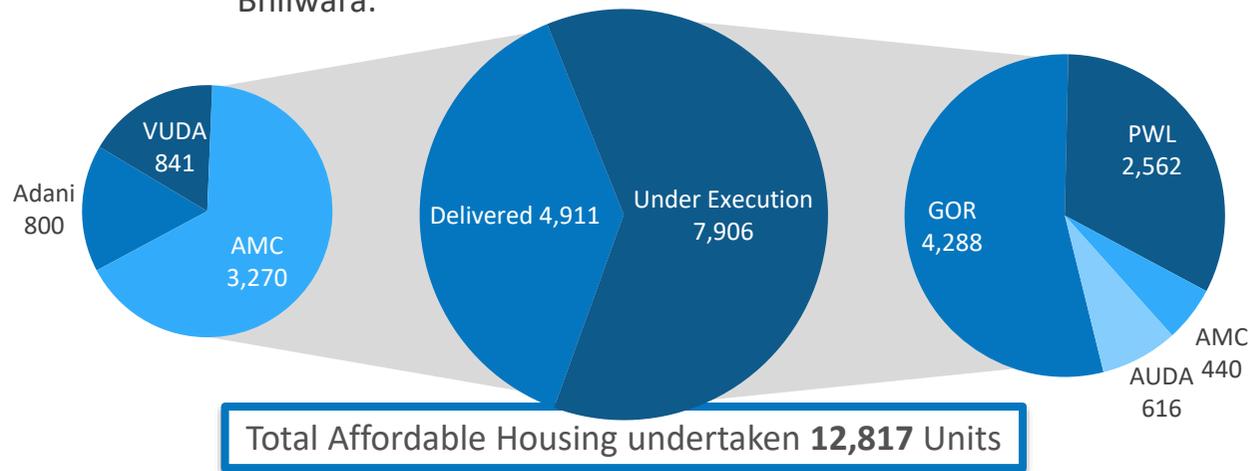


- The company was one of the first to venture into the Affordable Housing scheme in 2012 and is now a **specialist** in this segment.
- The company engages in the development of projects for EWS, LIG, and MIG sections in addition to participating in Slum Rehabilitation Projects.
- The company is leveraging its core competency and has built a significant PPP order book where the remuneration is superior for long term sustainable growth.
- **GUJARAT:** Execution of Affordable Housing projects for cash rich entities like AMC, Adani Group etc.:
 - Constructing ~0.7 Mn sq. ft. aggregating 2,532 units of Affordable Housing for AMC.
 - Delivered ~4,911 flats = 2.1 Mn sq. ft. Built Up Area.
- **RAJASTHAN:** Executed MoU with Government of Rajasthan under “Resurgent Rajasthan Partnership Summit – 2015”:
 - Constructing ~1.1 Mn sq. ft. aggregating 4,288 units of Affordable Housing at Jodhpur (2 sites), Udaipur (4 sites), and Bhilwara.

Revenue from Affordable Housing (INR Mn)

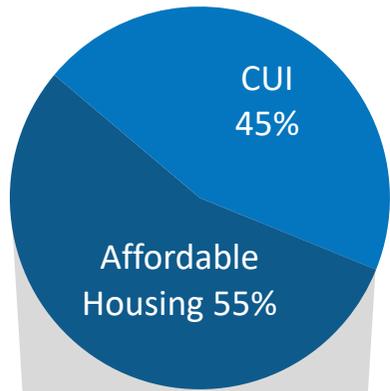


Order book of 7,906 units under development for AH scheme

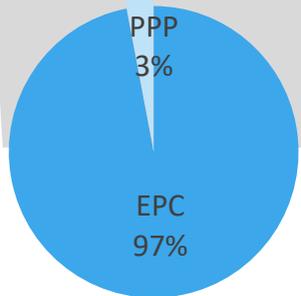




Total Order-book break up



Affordable Housing Segment Break up



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
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
Anant Sky	EPC	Ahmedabad	PVT	460	WIP	438.3	18%	358.0
Bapunagar SRA – Vyapti	EPC	Ahmedabad	PVT	552	WIP	441.6	21%	350.7
Khodiyarnagar – AMC	PPP	Ahmedabad	GOVT	360	WIP	251.6	21%	198.5
Udaipur - UIT	EPC	Udaipur	GOVT	1,152	WIP	398.7	64%	143.1
Bopal 241 - AUDA	EPC	Ahmedabad	GOVT	70	To be initiated	77.8	-	77.8
Bhilwara – UIT	EPC	Bhilwara	GOVT	892	WIP	269.9	67%	57.5
Jodhpur – RUDSICO	EPC	Jodhpur	GOVT	1,072	Finishing stage	509.4	88%	15.1
Kailashnagar – AMC	PPP	Ahmedabad	GOVT	80	WIP	68.0	*	-
Other / Miscellaneous	EPC	Ahmedabad	-	-	-	-	-	28.6
TOTAL				7,940		47,718		3,546.1

*Under Revision

Completed Projects under Affordable Housing



Adani Pratham

- Employer - Adani Infrastructures and Developers Pvt. Ltd.
- Units – 800 flats.



LIG 6

- Employer – AMC.
- Units – 608 LIG flats + 40 shops + 8 offices.



Girdharnagar

- Employer – AMC.
- Units – 609 flats + 21 shops



EWS Package 1 & 4

- Employer – AMC.
- Units –1,992 flats.



Sewasi & Vemali

- Employer – VUDA.
- Units – 820 flats +21 shops.



700,000+
slum
dwelling
families in
500 Slums in
Ahmedabad

- The Government targets to build 20 Mn urban and 30 Mn rural houses by 2022.
- Since May 2017, the Gujarat Real Estate Regulatory Authority (GRERA) has approved a total of 4,691 real estate projects with an investment potential of Rs 1.42 lakh crore. while 1,542 are in the affordable housing category. The affordable sector will add 2.12 lakh housing units, worth Rs 30,966 crore, in the state.
- The two main drivers of Affordable Housing are improved affordability, through reduced mortgage rates and Government support, through various schemes and tax incentives.
- In Gujarat, beneficiaries pay INR 0.3 Mn, INR 0.6 Mn, and INR 2 Mn for 30m², 40m² and 60m² house sizes respectively i.e. a discount to prevailing market prices.
- Gujarat State Government pays subsidy upto INR 150,000 per unit over and above INR 150,000 per unit that the Central Government provides.
- Homes in the INR 2-3.5 Mn segment have become 10-15% cheaper since January 2017 due to central government's expanded interest-subsidy scheme and mortgage cut of 50bps.
- Total latent demand for housing of 10 Mn+ per year with steady income growth at 9-10% CAGR to improve affordability.

Potential opportunities

	2017	2024
Affordable Housing – INR 2-5 Mn	0.5 Mn Houses; INR 1.6 Tn market	1 Mn Houses; INR 4.6 Tn market
Social Housing – < INR 2 Mn	5.7 Mn Houses; INR 2.1 Tn market	9.5 Mn Houses; INR 7.6 Tn market

Source: Census of India, MoSPI, RBI, NHB

Demand for 25 Mn homes in LIG and MIG categories till FY2022

CIVIC URBAN INFRASTRUCTURE

Civic Urban Infrastructure – Overview

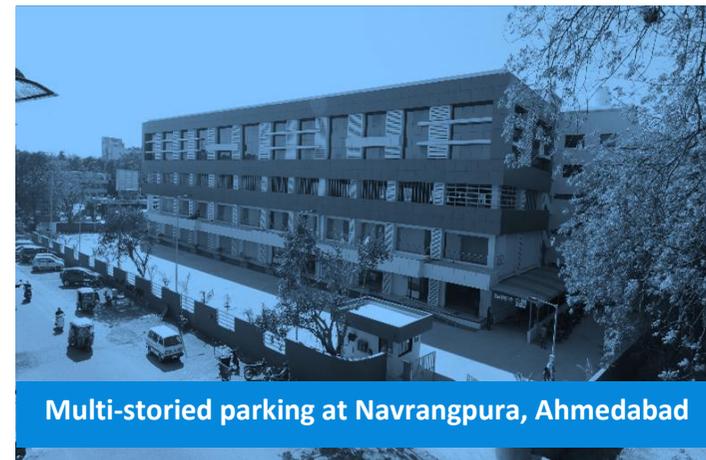


- The Company gained traction in Civic Urban Infrastructure, in 2006-07 as the flagship company of the Group Sambhaav Media Ltd was awarded construction of decorative AMTS Bus Stand in Ahmedabad.
- The Company has undertaken a variety of projects under Civic Urban Infrastructure ranging from Bus Shelters to Industrial Sheds.
- The opportunities in civic urban infrastructure are abound and there are several plausible avenues that the Company can participate in going forward e.g. sewerage, waste management, social infrastructure etc.



AMTS – Bus Stops

- Sole Contractor for first Urban Development Project of 720 decorative bus shelters completed for AMC.
- Sole Contractor for 100 Bus Shelters for Rajkot Municipal Corporation (RMC).



Multi-storied parking at Navrangpura, Ahmedabad

Niche Urban Infrastructure project for AMC on an EPC basis with 1,109 vehicle capacity; total construction area of 30,444 sq. mts.



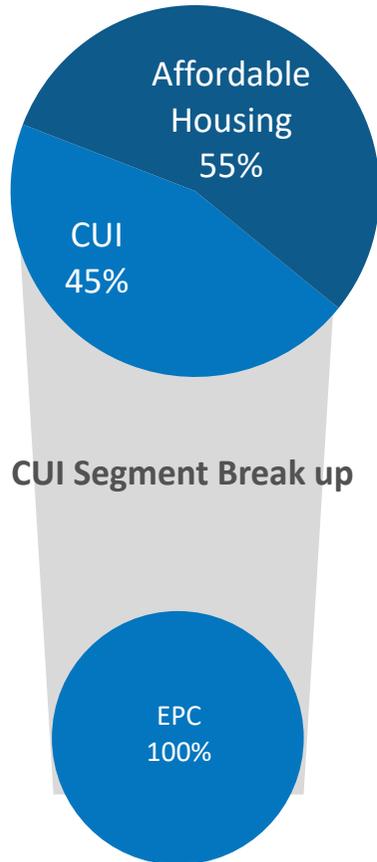
Commercial Structures

- Construction of a Commercial building for Daimler (a Mercedes Benz group company).
- Constructed customized warehouses for TVS Logistics and Nittsu Logistics as well as dormitories for Suzuki.
- Developed a medical college campus for 100 MBBS students intake college at Barmer, Rajasthan.

**56 acres
and
120
industrial
sheds at RJD
Textile Park**



Total Order-book break up



CUI Segment Break up

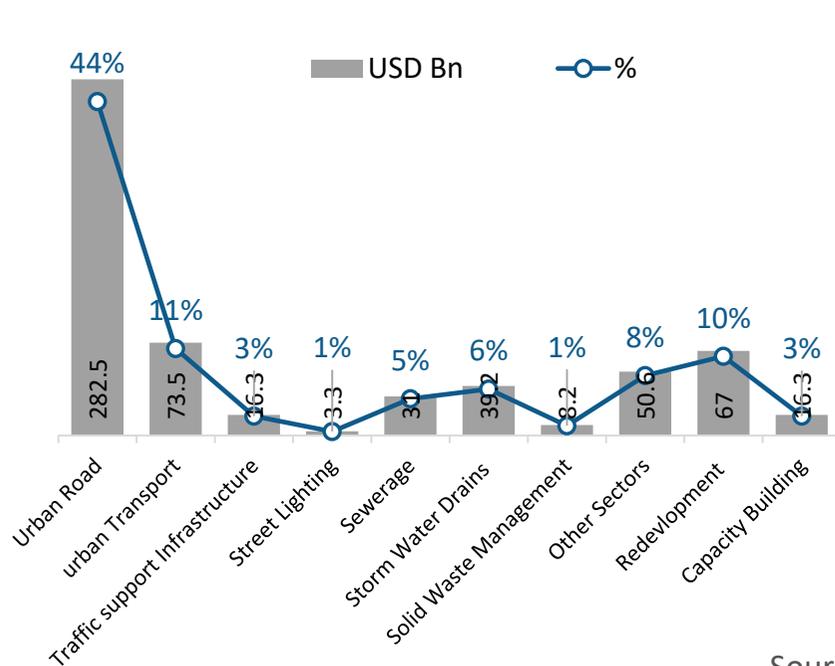
Name of the Project	Location	Govt / Private	Project Status	Total Value (INR Mn)	Completed	Balance (INR Mn)
Modasa Bus Port CF - Vyapnila	Modasa	GOVT	WIP	780.0	4%	749.9
Inspire phase II- Adani	Ahmedabad	PVT	WIP	538.4	15%	457.6
Amreli Bus-Port CF	Amreli	GOVT	WIP	413.3	7%	384.2
Barmer – EPIL	Barmer	GOVT	WIP	874.6	71%	250.3
Inspire - Adani	Ahmedabad	PVT	WIP	549.0	56%	242.0
APSEZ	Ahmedabad	PVT	WIP	576.4	87%	176.4
Romanovia	Becharaji	PVT	WIP	229.5	26%	170.0
D K Patel Hall - AMC	Ahmedabad	GOVT	WIP	155.7	68%	50.6
Other / Miscellaneous	-	-	-	-	-	449.5
TOTAL				3,887.4		2,930.5

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



- USD 950 Bn financing in the next 20 years to effectively build and run the urban cities by providing civic amenities, employment opportunities, and creating social infrastructure.
- 28,360 MOUs signed, the maximum number of 21,889 were connected to the Micro, Small and Medium Enterprises (MSME) sector.
- In the backdrop of the announcement of GIFT, MEGA, Dholera SIR, Mega cities, Million plus cities, etc., the Company is favorably poised to replicate such experience across additional geographies / employers.
- Presently, India has 410 Mn urban dwellers. By 2050, 50% or 814 Mn people will reside in cities, making appropriate Civic Urban Infrastructure projects the need of the hour.
- Gujarat has been on the forefront of the Smart City Mission where 6 cities have been included in the project, which emphasizes the scope for investment in Civic Urban Infrastructure.

FUTURE SCOPE FOR INVESTMENTS IN CIVIC URBAN INFRASTRUCTURE



Source: Policyforum.net

WHITE LABEL CONSTRUCTION

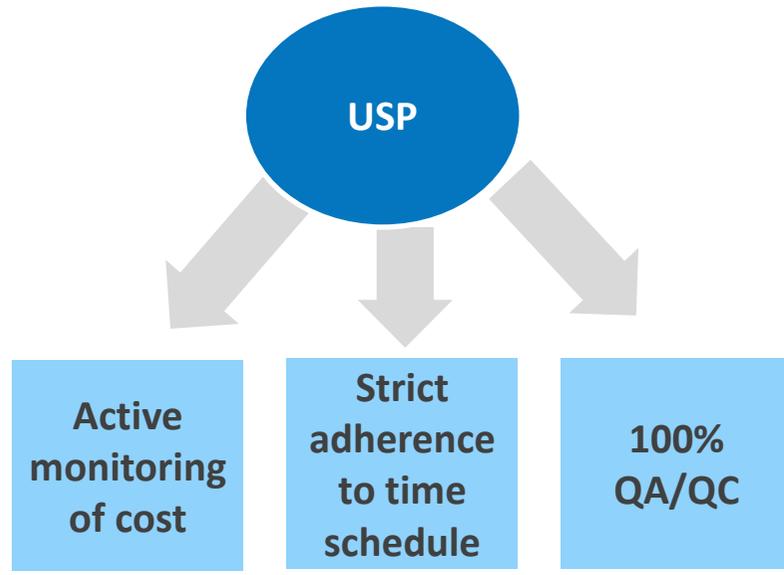


NILA
INFRASTRUCTURES
LIMITED

White Label Construction



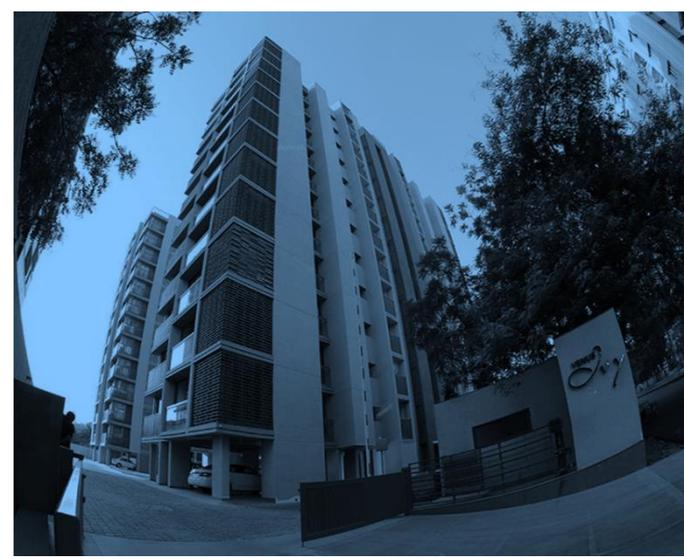
- Under White Label Construction, the company undertakes construction projects on an EPC/LSTK basis for reputed private developers.
- 800 Affordable Housing units' Residential complex project for Adani group.
- Office building project for Adani Ports and Special Economic Zone (APSEZ).
- The construction of Venus Ivy Residential Apartments – 2 Towers (Basement plus Hollow Plinth and 12 floors).
- 60 bungalows for the prestigious Applewoods township project of the Sandesh Group.
- Inspire 1 and Inspire 1+ extension- total 0.9 Mn Sq. ft. construction under execution.



Applewoods Township



APSEZ Office Building



Venus Ivy

INDUSTRIAL AND LOGISTICS PARKS



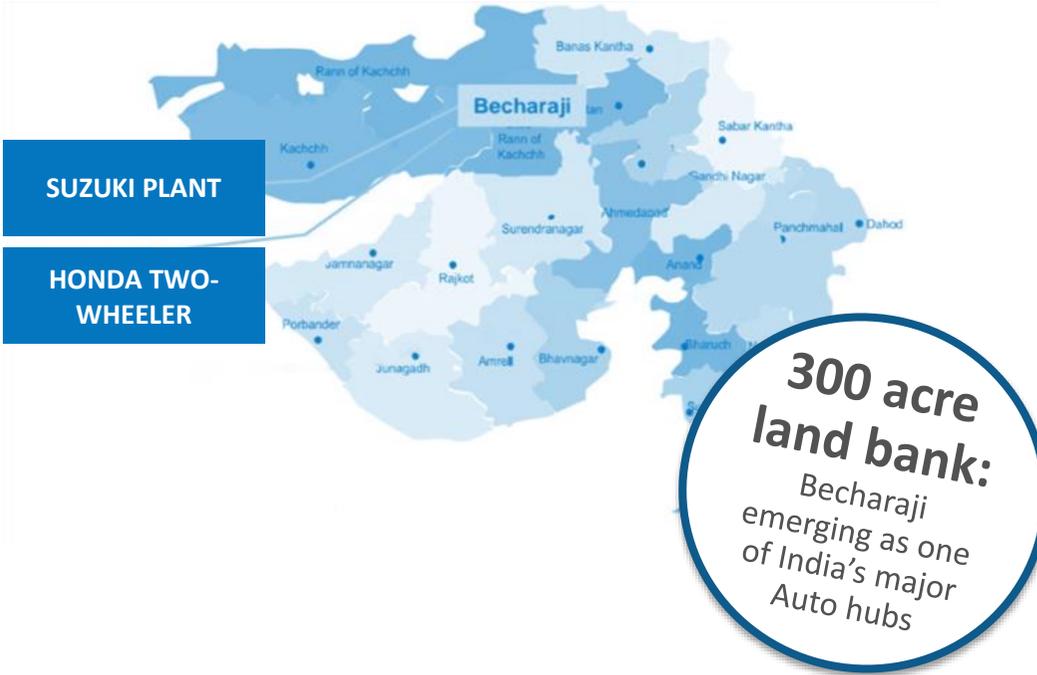
NILA
INFRASTRUCTURES
LIMITED

Becharaji (Gujarat) – The next Auto-hub of India

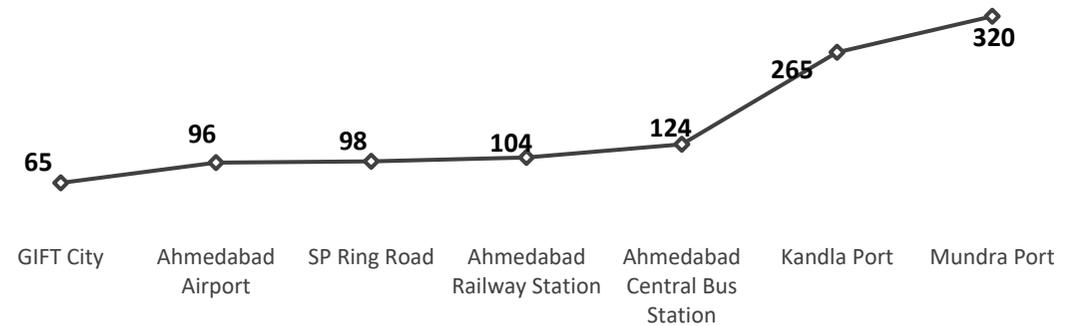


Becharaji, Gujarat

- Close proximity to Major all-weather ports viz., Kandla and Mundra, promise excellent access to global markets.
- This preempts huge long term investments by auto majors like Suzuki and Honda Motorcycles & Scooters in and around the region.



Distance (in Kms)



Location Advantage

- Part of a Delhi – Mumbai Industrial Corridor.
- Tier 2 and Tier 3 auto-component suppliers to set up their production facilities.
- Most suitable for Auto and Auto Ancillary, Engineering, Logistics and Warehousing.
- Has access to Western Dedicated Freight Corridor.

Major Players in vicinity





Particulars	Romanovia Industrial Park Pvt.Ltd.		Kent Residential and Industrial Park LLP		
Project Images	TVS Warehouse	Nittsu Logistics Warehouse	SMGPL Dormitory		
					
Ownership	50:50 Joint Venture between Nila Infrastructures Limited and the Kataria Group (a prominent business house having major interests in automobile dealership and logistics)				
Legal status	The entity is bonafide industrial user of land and eligible to obtain permission under Gujarat Tenancy and Agriculture Land Act(63 AA), can allot the plot/shed to industrial project.				
Regional Infrastructure	<ul style="list-style-type: none"> Strategically located around 60-65 kms. from the WDFC. Within the DMIC influence regions, thus adding to the advantage of being the industrial centre-stage of the country. Under Western Railway Zone with excellent connectivity to North, East & South India About 60-65 kms. from GIFT city, Gandhinagar. 				
Infrastructure provision	Internal roads, water distribution network, sewerage network, drainage treatment, effluent treatment, power distribution network, communication network, etc.				
Mode of ownership proposed to be transferred	For long term lease or by out-right sale on selective basis				
Update on Industrial park	<ul style="list-style-type: none"> These JVs are constructing total about 1.0 million sq feet bua comprising warehouse, dormitory, commercial center, etc. on Built-To-Suit and/or Ready-To-Shift basis for the established/highrated corporate clients. 				
Industrial park approval	Received		Received		
Master plan approval	Received Conceptualized by VMS, a renowned firm		Residential/Commercial:	Received for 10 acres	
			Industrial:	Rest under conceptualization	
Proposed development plan	Industrial park-land available in requisite measure and dimensions with built-to suit plan option		Industrial and logistics park - land available in requisite measure and dimensions with built-to-suit option Residential development: 1/2/3 BHK, apartments, bungalows, dormitory Commercial development: Shopping complex, Hotel, Food Plaza, Multiplex, Hospital, School, etc.		
Status	Already operational		Sample house ready and dormitory already operational		
Existing clients	TVS Logistics Services Ltd. (60,350 sq. ft.), and Nittsu Logistics (129,120 sq. ft.) BUA for warehouses on Built-to-Suit basis		Suzuki Motors Gujarat Pvt Ltd for a 208,250 sq. ft. BUA dormitories for 2,906 employees on Built-to-Suit Basis		
Outright sale	Vansh Auto Logistic LLP (28 acres) Kamal CED Solutions LLP (3 acres)		NA		



- Affordable Housing has been granted “**Infrastructure**” status, serving as a stimulus to the segment.
- Central Government has targeted the construction of 10 Mn houses per annum with demand growing at 6-7 Mn per year due to population growth and nuclearisation of families.
- Potential addressable market may rise 4x in 7 years.
- In-situ rehabilitation of the slums situated on public land in urban areas of Gujarat and Rajasthan.
- Smart Cities Mission for the development of 100 cities all over the country, making them citizen friendly and sustainable.
- CUI opportunities across transportation infrastructure, sewerage, waste management, and other social infrastructure.

HISTORICAL FINANCIAL HIGHLIGHTS



Particulars (INR Mn)	FY2017	FY2018	FY2019
Income from Operations	1,983	2,143	2,258
Operating Expenses	1,699	1,763	1,878
EBITDA	284	380	380
<i>EBITDA Margin (%)</i>	<i>14.32%</i>	<i>17.73%</i>	<i>16.83%</i>
Finance Cost	89	111	130
Depreciation	16	17	19
Other Income	69	73	83
Profit Before Tax	248	325	314
Taxation	89	100	92
Profit After Tax	159	225	222
<i>PAT Margin (%)</i>	<i>8.02%</i>	<i>10.50%</i>	<i>9.48%</i>
Other Comprehensive Income	(1)	(1)	2
Total Comprehensive Income	158	224	224
Diluted EPS (INR)	0.40	0.57	0.56

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



Income Statement (INR Mn)	FY2018	FY2019
Income from Operations	2,022	2,138
Total Expenses	1,665	1,779
EBITDA	357	359
<i>EBITDA Margin</i>	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
<i>PAT Margin</i>	9.63%	9.35%
Other Comprehensive Income	(1)	3
Total Comprehensive Income	199	203
Diluted EPS (INR)	0.51	0.51

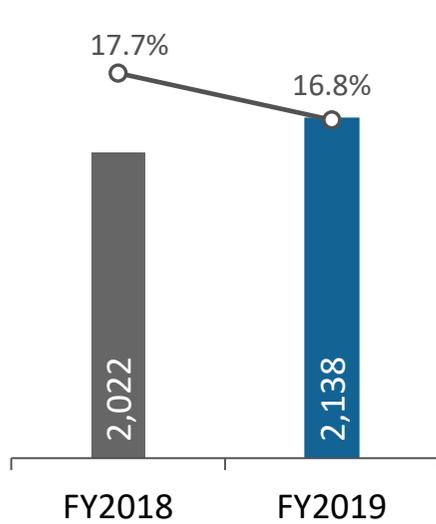
Balance Sheet – Consolidated (IND-AS)



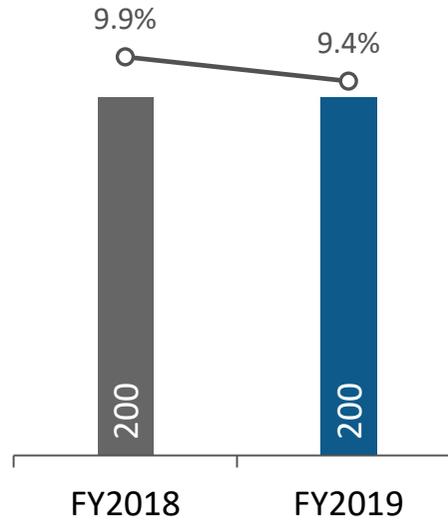
EQUITIES & LIABILITIES (INR Mn)	FY2018	FY2019	ASSETS (INR Mn)	FY2018	FY2019
Shareholder Funds	1,033	1,184	Non Current Assets	988	972
(A) Equity Share Capital	394	394	(A) Property, Plant and Equipment	90	73
(B) Other Equity	639	790	(B) Investment Properties	250	244
			(C) Financial assets		
Non-current 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



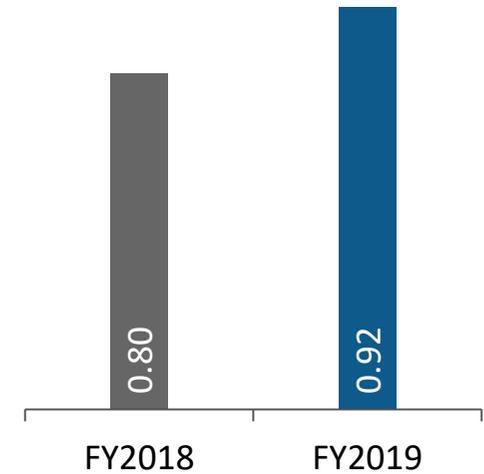
Revenue (INR Mn) and EBITDA Margin (%)



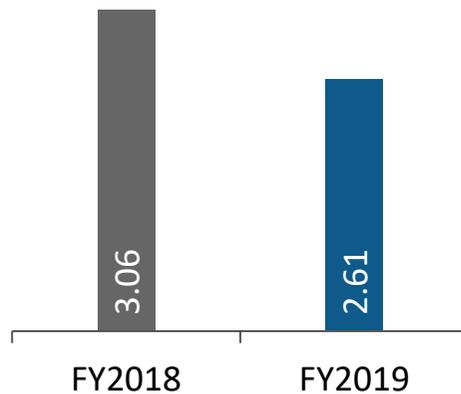
PAT (INR Mn) and PAT Margins (%)



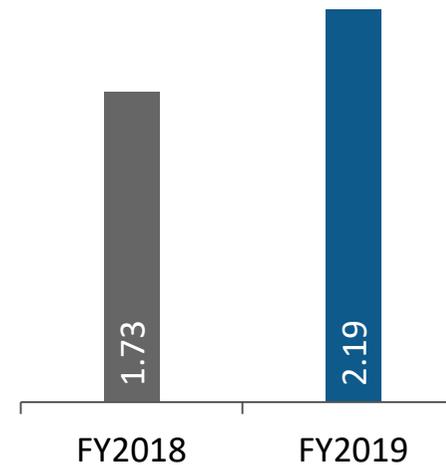
Debt to Equity Ratio



Interest Coverage Ratio



Current Ratio

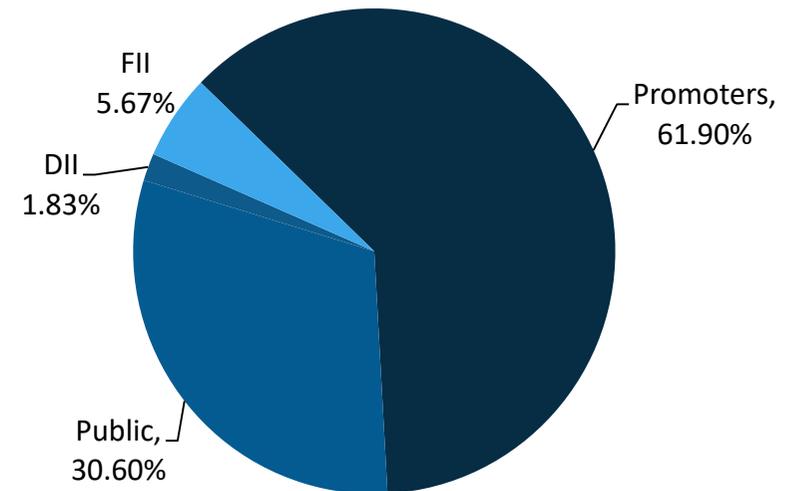




Price Data as on 31st March, 2019

CMP	8.07
No. of Shares (Mn)	393.8
M.Cap (INR Mn)	3,178.7
Free Float (%)	38.1%
Free Float (Mn)	150.06
52 week H/L	17.88/5.80
Avg Total Vol. ('000)	849.09
Avg Net Turnover (Mn)	10.23

Shareholding Pattern as on 31st March, 2019





No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management Nila Infrastructures Limited ("Company" or "Nila Infrastructures Ltd."), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from. This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

For further information please contact our Investor Relations Representatives:



Nila Infrastructures Ltd. (CIN: L45201GJ1990PLC013417)
Mr. Prashant Sarkhedi, CFO
Tel: +91-9978445566
Email: psharkhedi@nilainfra.com



Valorem Advisors
Mr. Anuj Sonpal, CEO
Tel: +91 22 4903 9500
Email: nilainfra@valoremadvisors.com