Dear Sir,

Sub: Investor Presentation of Nila Infrastructures Ltd - November 2019

We hereby submit a copy of Investor Presentation of Nila Infrastructures Ltd. - November 2019 and request the exchanges to take the same on record and disseminate for the information of the investors.

The same is also available at the website of the company at www.nilainfra.com which may please be noted.

Thanking you,
Yours faithfully
For, Nila Infrastructures Ltd.

Dipen Y. Parikh
Company Secretary

Encl: a/a
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 1,693.7 Mn as on September 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.

FY2019 Financial Highlights (Consolidated)

<table>
<thead>
<tr>
<th>Operating Revenue</th>
<th>EBITDA</th>
<th>PAT</th>
</tr>
</thead>
<tbody>
<tr>
<td>INR 2,138 Mn</td>
<td>INR 359 Mn</td>
<td>INR 200 Mn</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Y-o-Y Growth</th>
<th>EBITDA Margins</th>
<th>PAT Margins</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.7%</td>
<td>16.79%</td>
<td>9.10%</td>
</tr>
</tbody>
</table>
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 6,786.3 Mn at September 30, 2019.

*Standalone (As per IND-AS)
Key Milestones

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
- Designed 28 BRTS stations for AMC and won further orders
- Launched first major Affordable Housing Project “Asmaakam”

2006 - 2009
- First Urban Development Project: 260 decorative Bus Shelters for AMC
- Repeat order of further 460
- Won a project to construct Industrial Structures at RJD Textile Park in Surat
- Launched 3 major housing schemes - Anvayaa, Anaahata and Atulyam
- Ventured into Private White Label EPC of townships

2010 - 2013
- 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

2014 - 2019
- Demerger between Nila Spaces Ltd. (NSL) and Nila Infrastructures Limited
## Key Differentiators

### 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.

### 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.

### 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 6,786.3 Mn.
- Consistently paid dividend for last 9 years.

### 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.
Awards & Accolades

Awarded “The Redevelopment Project of the Year” at the Realty+ Awards 2019 for Giridharnagar Slum
Awards & Accolades

Listed in The 10 Most Admired Companies in Gujarat 2019

NILA INFRASTRUCTURES
A PURE-PLAY CIVIC URBAN INFRASTRUCTURE COMPANY

Manoj & Vadodara

The company has consistently ranked with a vision to break the traditional cliches and transform the infrastructure space for the better. Acknowledging the industry changes with excellence, Nilaa Infrastructures is placing its best foot forward as a “Pacesetter” to pass on a better earth for the Gen Z.

Exclusive Offerings
Since inception, Nilaa Infrastructures Limited is committed to creating catalysts of leadership of excellence. In its endeavor to deliver the best, the company aims to make a difference in empowering people and enriching their lives. With high levels of innovation and performance, the company has developed expertise in implementing challenging and complex infrastructure projects over the span of several years.

Nilaa Infrastructures Limited actively participates in civic urban infrastructure development in the form of EPC/Concession projects of affordable housing schemes backed by government authorities.

It has contributed to various public infrastructure development projects such as Ahmedabad’s prestigious Bus Rapid Transit System (BRTS) and Ahmedabad Municipal Transport Service (AMTS) bus stops.

It builds prime commercial property in Ahmedabad, which is leased to reputed companies.

The company is currently executing a wide range of Civic Urban Infrastructure Projects (e.g., Affordable Housing, Slum Redevelopment and Rehabilitation, Bus Bays, Medical College, Community Hall, Built-to-Rent Logistic units, Industrial units, etc.).

Giving Back to Society
As a responsible player in the infrastructure sector, the entity realizes the importance of preserving our environment as a whole. CSR has always been an integral component for overall sustainability policies. As a responsible corporate citizen, it ensures that the social initiatives encompass the social, economic and environmental actions. Embracing social principles, the focus is on creating awareness around waste segregation, waste management, Sanitation and adopting environment-friendly practices leading to overall cleanliness.

“My OWN STREET” is an initiative by Nilaa Infrastructures’ Sandhya Group that aims to build a clean and beautiful environment in the city of Ahmedabad. Through this initiative, one of the key activities, it has managed to bring awareness to the citizens and make them more aware of the importance of cleanliness. This unique CSR initiative has not only inspired more than 30,000 citizens to dedicate themselves to the cause of Solid waste management and cleanliness in Ahmedabad but has also managed to bring about an individual shift in people.

To learn more please visit: http://myownstreet.in

The Resiling Future
Sourav Chatterjee, Sandhya Group’s Director of Innovation and Technology, while explaining the outcomes of the past year, said, “The insights that the industry is looking forward to this year are broader, more comprehensive and unique. It is because of the transformation that has happened in the last few years and the technology advancements that have been made. The future of Nilaa Infrastructures, the company believes, will have a marked impact on the industry.”

Civic Urban Infrastructures player across various geographies. Reinforcing a performance with high levels of integrity and credibility, it progresses by contributing to the economic prosperity and growth through participation in projects of national importance.
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

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

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. 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
<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Key Responsibilities</th>
</tr>
</thead>
</table>
| Chief Operating Officer          | Deep Vadodaria                | • 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. |
| President (Civil)                | Ravinder Kumar                | • 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 |
| President (Business Development) | Rajendra Sharma               | • 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. |
| Chief Finance Officer            | Prashant Sarkhedi             | • A professional with more than 25 years of experience in finance, accounting, fund raising and general management                                                                                                    |
| President (Project Mgmt. & Strategies) | Jignesh Patel                 | • Project Management & Strategies  
• A civil engineer with a vast experience of 25 years in the field of construction, project execution and project management                                                                 |
| Industrial Projects Head         | Ritesh Parikh                 | • A civil engineer with 20+ years of experience in the field of industrial construction as well as project execution and management (Roads, Ports, etc.)                                                                |
| Company Secretary                | Dipen Parikh                  | • Has 10+ years of experience of secretarial practice, corporate laws and general legal affairs                                                                                                                      |
| Group President (Finance)        | Himanshu Bavishi              | • 20+ years of professional experience in retail and corporate finance, investment banking, debt syndication, M&A, Investor Relations                                                                                     |
Area of Operations

EPC

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

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

PPP

- Slum Rehabilitation and Redevelopment
- Development of Bus Ports

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

- **JODHPUR**: 2,288 units
- **BHILWADA**: 848 units
- **BARMER**: 100 MBBS/annum Medical Campus
- **UDAIPUR**: 1,152 units
- **MODASA**: 18 Bus Bays
- **NAVIVANI**: 5 Lakh sq. Ft.
- **AMRELI**: 18 bus Bays
- **RAJKOT**: 100 Media utility
- **SURAT**: 56 acres
- **VADODARA**: 841 units
- **SITAPUR**: 2,906 beds employee dormitory
- **BHILWADA**: 848 units
- **JODHPUR**: 2,288 units
- **SITAPUR**: 2,906 beds employee dormitory
- **RAJKOT**: 100 Media utility
- **SURAT**: 56 acres
- **VADODARA**: 841 units
- **SITAPUR**: 2,906 beds employee dormitory
- **RAJKOT**: 100 Media utility
- **SURAT**: 56 acres
- **VADODARA**: 841 units

Note: Map not to scale
<table>
<thead>
<tr>
<th>Ahmedabad Municipal Corporation</th>
<th>Applewoods Estate Pvt Ltd</th>
<th>Engineering Projects India Ltd (a <em>Mini Ratna</em>)</th>
<th>Venus Infra</th>
<th>Ahmedabad Urban Development Authority</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vadodara Urban Development Authority</td>
<td>Adani Group</td>
<td>Gujarat State Road Transport Corporation</td>
<td>Rajasthan Avas Vikas &amp; Infrastructure Ltd</td>
<td>Vyapti Group</td>
</tr>
</tbody>
</table>
INFRASTRUCTURE – AFFORDABLE HOUSING
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, AUDA, VUDA, Adani Group etc.:

- Constructing ~1.7 Mn sq. ft. aggregating 4,476 units of Affordable Housing.
- 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.

Total Affordable Housing undertaken 13,675 Units
### Order Book for Affordable Housing at 30-September-2019

#### Total Order-book break up

<table>
<thead>
<tr>
<th>Segment</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affordable Housing</td>
<td>55%</td>
</tr>
<tr>
<td>CUI</td>
<td>45%</td>
</tr>
<tr>
<td>PPP</td>
<td>11%</td>
</tr>
<tr>
<td>EPC</td>
<td>89%</td>
</tr>
</tbody>
</table>

#### Affordable Housing Segment Break up

<table>
<thead>
<tr>
<th>Name of the Project</th>
<th>Business Model</th>
<th>Location</th>
<th>Govt / Private</th>
<th>Total units to be constructed</th>
<th>Project Status</th>
<th>Total Value (INR Mn)</th>
<th>Completed</th>
<th>Balance (INR Mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vadaj SRA – Vivyan</td>
<td>EPC</td>
<td>Ahmedabad</td>
<td>PVT</td>
<td>1,540</td>
<td>To be initiated</td>
<td>1,316.7</td>
<td>-</td>
<td>1,316.7</td>
</tr>
<tr>
<td>Sonaria - AMC</td>
<td>PPP</td>
<td>Ahmedabad</td>
<td>GOVT</td>
<td>858</td>
<td>To be initiated</td>
<td>585.9</td>
<td>-</td>
<td>585.9</td>
</tr>
<tr>
<td>Bopal 232 - AUDA</td>
<td>EPC</td>
<td>Ahmedabad</td>
<td>GOVT</td>
<td>546</td>
<td>To be initiated</td>
<td>577.8</td>
<td>-</td>
<td>577.8</td>
</tr>
<tr>
<td>Jodhpur – JoDA</td>
<td>EPC</td>
<td>Jodhpur</td>
<td>GOVT</td>
<td>1,216</td>
<td>To be initiated</td>
<td>422.0</td>
<td>-</td>
<td>422.0</td>
</tr>
<tr>
<td>Bapunagar SRA – Vyapti</td>
<td>EPC</td>
<td>Ahmedabad</td>
<td>PVT</td>
<td>552</td>
<td>WIP</td>
<td>441.6</td>
<td>41%</td>
<td>260.8</td>
</tr>
<tr>
<td>Anant Sky</td>
<td>EPC</td>
<td>Ahmedabad</td>
<td>PVT</td>
<td>470</td>
<td>WIP</td>
<td>438.3</td>
<td>50%</td>
<td>219.1</td>
</tr>
<tr>
<td>Khodiyarnagar – AMC</td>
<td>PPP</td>
<td>Ahmedabad</td>
<td>GOVT</td>
<td>360</td>
<td>WIP</td>
<td>251.6</td>
<td>45%</td>
<td>138.9</td>
</tr>
<tr>
<td>Udaipur - UIT</td>
<td>EPC</td>
<td>Udaipur</td>
<td>GOVT</td>
<td>1,152</td>
<td>WIP</td>
<td>398.7</td>
<td>93%</td>
<td>27.9</td>
</tr>
<tr>
<td>Bopal 241 - AUDA</td>
<td>EPC</td>
<td>Ahmedabad</td>
<td>GOVT</td>
<td>70</td>
<td>WIP</td>
<td>77.8</td>
<td>17%</td>
<td>64.8</td>
</tr>
<tr>
<td>Bhilwara – UIT</td>
<td>EPC</td>
<td>Bhilwara</td>
<td>GOVT</td>
<td>848</td>
<td>WIP</td>
<td>269.9</td>
<td>67%</td>
<td>57.5</td>
</tr>
<tr>
<td>Jodhpur – RUDSICO</td>
<td>EPC</td>
<td>Jodhpur</td>
<td>GOVT</td>
<td>1,072</td>
<td>Finishing stage</td>
<td>509.4</td>
<td>98%</td>
<td>11.8</td>
</tr>
<tr>
<td>Kailashnagar – AMC</td>
<td>PPP</td>
<td>Ahmedabad</td>
<td>GOVT</td>
<td>80</td>
<td>WIP</td>
<td>68.0</td>
<td>*</td>
<td>-</td>
</tr>
</tbody>
</table>

| Other / Miscellaneous | - | - | - | - | - | - | - | 43.2 |

**TOTAL** 8,764 5,357.7 3,726.4

*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.
Industry Overview for Affordable Housing

• 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.

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

- 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).

- 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.
### Order book for Civic Urban Infrastructure at 30-09-2019

#### Total Order-book break up

<table>
<thead>
<tr>
<th>CUI Segment Break up</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affordable Housing 55%</td>
</tr>
<tr>
<td>CUI 45%</td>
</tr>
<tr>
<td>EPC 100%</td>
</tr>
</tbody>
</table>

#### CUI Total Order Break up

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

<table>
<thead>
<tr>
<th>Name of the Project</th>
<th>Location</th>
<th>Govt/Private</th>
<th>Project Status</th>
<th>Total Value (INR Mn)</th>
<th>Completed</th>
<th>Balance (INR Mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Modasa Bus Port CF - Vyapnila</td>
<td>Modasa</td>
<td>GOVT</td>
<td>WIP</td>
<td>780.0</td>
<td>16%</td>
<td>651.9</td>
</tr>
<tr>
<td>Dholera ICDL</td>
<td>Ahmedabad</td>
<td>GOVT</td>
<td>To be initiated</td>
<td>462.1</td>
<td>-</td>
<td>462.1</td>
</tr>
<tr>
<td>Inspire phase II- Adani</td>
<td>Ahmedabad</td>
<td>PVT</td>
<td>WIP</td>
<td>538.4</td>
<td>23%</td>
<td>416.9</td>
</tr>
<tr>
<td>Amreli Bus-Port CF</td>
<td>Amreli</td>
<td>GOVT</td>
<td>WIP</td>
<td>413.3</td>
<td>7%</td>
<td>384.2</td>
</tr>
<tr>
<td>Inspire - Adani</td>
<td>Ahmedabad</td>
<td>PVT</td>
<td>WIP</td>
<td>549.0</td>
<td>61%</td>
<td>214.4</td>
</tr>
<tr>
<td>Barmer – EPIL</td>
<td>Barmer</td>
<td>GOVT</td>
<td>WIP</td>
<td>874.6</td>
<td>81%</td>
<td>167.5</td>
</tr>
<tr>
<td>Romanovia</td>
<td>Becharaji</td>
<td>PVT</td>
<td>WIP</td>
<td>229.5</td>
<td>28%</td>
<td>165.9</td>
</tr>
<tr>
<td>APSEZ</td>
<td>Ahmedabad</td>
<td>PVT</td>
<td>WIP</td>
<td>576.4</td>
<td>76%</td>
<td>140.1</td>
</tr>
<tr>
<td>D K Patel Hall - AMC</td>
<td>Ahmedabad</td>
<td>GOVT</td>
<td>WIP</td>
<td>155.7</td>
<td>99%</td>
<td>7.5</td>
</tr>
<tr>
<td>Other / Miscellaneous</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>449.4</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
<td>4,579.0</td>
<td></td>
<td>3,059.9</td>
</tr>
</tbody>
</table>
BRTS – A Success Story

- Prime Contractor for Global Award Winning BRTS (Bus Rapid Transit System) project of AMC. 72% BRTS stations awarded to NILA (104 out of 144).
- Total value ~ INR 630 Mn.
Industry Overview for Civic Urban Infra

- 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

- Urban Road: 44% USD Bn, 11% of total
- Urban Transport: 282.5 USD Bn, 73.5% of total
- Traffic support Infrastructure: 73.5 USD Bn, 3% of total
- Street Lighting: 3.3 USD Bn, 1% of total
- Sewerage: 3.3 USD Bn, 1% of total
- Storm Water Drains: 3.3 USD Bn, 1% of total
- Solid Waste Management: 6.6 USD Bn, 5% of total
- Other Sectors: 3.3 USD Bn, 1% of total
- Redevelopment: 5.0 USD Bn, 8% of total
- Capacity Building: 6.7 USD Bn, 10% of total

Source: Policyforum.net
WHITE LABEL CONSTRUCTION
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
Becharaji (Gujarat) – The next Auto-hub of India

- 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.

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.

Distance (in Kms)

Major Players in vicinity
- Varroc Polymers
- Badve Group
- Suzuki
- Honda
- JETRO
- Sanko Gosei
- UNO MINDA
# Becharaji (Gujarat) – The next Auto-hub of India

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Romanovia Industrial Park Pvt.Ltd.</th>
<th>Kent Residential and Industrial Park LLP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Images</strong></td>
<td>TVS Warehouse</td>
<td>SMGPL Dormitory</td>
</tr>
<tr>
<td><strong>Ownership</strong></td>
<td>50:50 Joint Venture between Nila Infrastructures Limited and the Kataria Group (a prominent business house having major interests in automobile dealership and logistics)</td>
<td></td>
</tr>
<tr>
<td><strong>Legal status</strong></td>
<td>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.</td>
<td></td>
</tr>
</tbody>
</table>
| **Regional Infrastructure** | • 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** | • 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 for 10 acres |
| **Master plan approval** | Received  
 Conceptualized by VMS, a renowned firm | Received for 10 acres  
 Rest under conceptualization |
| **Proposed development plan** | Industrial park-land available in requisite measure and dimensions with built-to-suit plan option | Industrial:  
 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 |
Way Forward – Infrastructure

• 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
## Income Statement – Standalone (IND-AS)

<table>
<thead>
<tr>
<th>Particulars (INR Mn)</th>
<th>FY2018</th>
<th>FY2019</th>
<th>H1-FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from Operations</td>
<td>2,143</td>
<td>2,258</td>
<td>1,053</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>1,763</td>
<td>1,878</td>
<td>899</td>
</tr>
<tr>
<td>EBITDA</td>
<td>380</td>
<td>380</td>
<td>154</td>
</tr>
<tr>
<td>EBITDA Margin (%)</td>
<td>17.73%</td>
<td>16.83%</td>
<td>14.62%</td>
</tr>
<tr>
<td>Finance Cost</td>
<td>111</td>
<td>130</td>
<td>84</td>
</tr>
<tr>
<td>Depreciation</td>
<td>17</td>
<td>19</td>
<td>8</td>
</tr>
<tr>
<td>Other Income</td>
<td>73</td>
<td>83</td>
<td>53</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>325</td>
<td>314</td>
<td>115</td>
</tr>
<tr>
<td>Taxation</td>
<td>100</td>
<td>92</td>
<td>18</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>225</td>
<td>222</td>
<td>97</td>
</tr>
<tr>
<td>PAT Margin (%)</td>
<td>10.15%</td>
<td>9.48%</td>
<td>8.77%</td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td>(1)</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td>Total Comprehensive Income</td>
<td>224</td>
<td>224</td>
<td>97</td>
</tr>
<tr>
<td>Diluted EPS (INR)</td>
<td>0.57</td>
<td>0.56</td>
<td>0.24</td>
</tr>
</tbody>
</table>
## Balance Sheet – Standalone (IND-AS)

<table>
<thead>
<tr>
<th>EQUITIES &amp; LIABILITIES (INR Mn)</th>
<th>FY2018</th>
<th>FY2019</th>
<th>H1-FY20</th>
<th>ASSETS (INR Mn)</th>
<th>FY2018</th>
<th>FY2019</th>
<th>H1-FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholder Funds</td>
<td>1,078</td>
<td>1,250</td>
<td>1,354</td>
<td>Non Current Assets</td>
<td>1,058</td>
<td>1,103</td>
<td>1,350</td>
</tr>
<tr>
<td>(A) Equity Share Capital</td>
<td>394</td>
<td>394</td>
<td>394</td>
<td>(A) Property, Plant and Equipment</td>
<td>90</td>
<td>73</td>
<td>67</td>
</tr>
<tr>
<td>(B) Other Equity</td>
<td>684</td>
<td>856</td>
<td>960</td>
<td>(B) Investment Properties</td>
<td>250</td>
<td>244</td>
<td>242</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(C) Financial assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-current Liabilities</td>
<td>726</td>
<td>1,014</td>
<td>1,249</td>
<td>(i) Investment</td>
<td>129</td>
<td>155</td>
<td>159</td>
</tr>
<tr>
<td>(A) Financial Liabilities</td>
<td></td>
<td></td>
<td></td>
<td>(ii) Loans</td>
<td>515</td>
<td>597</td>
<td>850</td>
</tr>
<tr>
<td>(i) Borrowings</td>
<td>608</td>
<td>886</td>
<td>1,156</td>
<td>(iii) Other financial Assets</td>
<td>73</td>
<td>33</td>
<td>30</td>
</tr>
<tr>
<td>(ii) Other Financial Liabilities</td>
<td>9</td>
<td>21</td>
<td>1</td>
<td>(D) Other Tax Assets</td>
<td>1</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>(B) Provisions</td>
<td>11</td>
<td>7</td>
<td>7</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(C) Deferred Tax Liabilities (net)</td>
<td>98</td>
<td>100</td>
<td>85</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>1,028</td>
<td>993</td>
<td>1,365</td>
<td>Current Assets</td>
<td>1,774</td>
<td>2,154</td>
<td>2,618</td>
</tr>
<tr>
<td>(A) Financial Liabilities</td>
<td></td>
<td></td>
<td></td>
<td>(A) Inventories</td>
<td>637</td>
<td>745</td>
<td>761</td>
</tr>
<tr>
<td>(i) Borrowings</td>
<td>66</td>
<td>185</td>
<td>167</td>
<td>(B) Financial assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(ii) Due to others</td>
<td>409</td>
<td>464</td>
<td>484</td>
<td>(i) Trade Receivables</td>
<td>347</td>
<td>340</td>
<td>398</td>
</tr>
<tr>
<td>(iii) Other Financial Liabilities</td>
<td>373</td>
<td>156</td>
<td>158</td>
<td>(ii) Cash &amp; cash equivalents</td>
<td>13</td>
<td>8</td>
<td>1</td>
</tr>
<tr>
<td>(B) Other Current Liabilities</td>
<td>151</td>
<td>179</td>
<td>546</td>
<td>(iii) Bank Balances other than above</td>
<td>53</td>
<td>63</td>
<td>68</td>
</tr>
<tr>
<td>(C) Provisions</td>
<td>4</td>
<td>7</td>
<td>10</td>
<td>(iv) Loans</td>
<td>123</td>
<td>2</td>
<td>43</td>
</tr>
<tr>
<td>(D) Current Tax Liabilities (Net)</td>
<td>25</td>
<td>2</td>
<td></td>
<td>(C) Other Current Assets</td>
<td>601</td>
<td>996</td>
<td>1,347</td>
</tr>
<tr>
<td>GRAND TOTAL - EQUITIES &amp; LIABILITES</td>
<td>2,832</td>
<td>3,257</td>
<td>3,968</td>
<td>GRAND TOTAL – ASSETS</td>
<td>2,832</td>
<td>3,257</td>
<td>3,968</td>
</tr>
</tbody>
</table>
## Income Statement – Consolidated (IND-AS)

<table>
<thead>
<tr>
<th>Income Statement (INR Mn)</th>
<th>FY2018</th>
<th>FY2019</th>
<th>H1-FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from Operations</td>
<td>2,022</td>
<td>2,138</td>
<td>1,044</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>1,665</td>
<td>1,779</td>
<td>890</td>
</tr>
<tr>
<td>EBITDA</td>
<td>357</td>
<td>359</td>
<td>154</td>
</tr>
<tr>
<td><strong>EBITDA Margin</strong></td>
<td><strong>17.66%</strong></td>
<td><strong>16.79%</strong></td>
<td><strong>14.75%</strong></td>
</tr>
<tr>
<td>Finance Cost</td>
<td>111</td>
<td>130</td>
<td>84</td>
</tr>
<tr>
<td>Depreciation</td>
<td>17</td>
<td>19</td>
<td>9</td>
</tr>
<tr>
<td>Other Income</td>
<td>55</td>
<td>60</td>
<td>49</td>
</tr>
<tr>
<td>Share in profit of joint venture and associate</td>
<td>6</td>
<td>10</td>
<td>7</td>
</tr>
<tr>
<td>PBT</td>
<td>290</td>
<td>280</td>
<td>117</td>
</tr>
<tr>
<td>Tax</td>
<td>90</td>
<td>80</td>
<td>20</td>
</tr>
<tr>
<td>Profit after tax</td>
<td>200</td>
<td>200</td>
<td>97</td>
</tr>
<tr>
<td><strong>PAT Margin</strong></td>
<td><strong>9.63%</strong></td>
<td><strong>9.35%</strong></td>
<td><strong>8.87%</strong></td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td>(1)</td>
<td>3</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Comprehensive Income</strong></td>
<td>199</td>
<td>203</td>
<td>97</td>
</tr>
<tr>
<td>Diluted EPS (INR)</td>
<td>0.51</td>
<td>0.51</td>
<td>0.25</td>
</tr>
</tbody>
</table>
## Balance Sheet – Consolidated (IND-AS)

<table>
<thead>
<tr>
<th>EQUITIES &amp; LIABILITIES (INR Mn)</th>
<th>FY2018</th>
<th>FY2019</th>
<th>H1-FY20</th>
<th>ASSETS (INR Mn)</th>
<th>FY2018</th>
<th>FY2019</th>
<th>H1-FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholder Funds</td>
<td>1,033</td>
<td>1,184</td>
<td>1,287</td>
<td>Non Current Assets</td>
<td>988</td>
<td>972</td>
<td>1,223</td>
</tr>
<tr>
<td>(A) Equity Share Capital</td>
<td>394</td>
<td>394</td>
<td>394</td>
<td>(A) Property, Plant and Equipment</td>
<td>90</td>
<td>73</td>
<td>67</td>
</tr>
<tr>
<td>(B) Other Equity</td>
<td>639</td>
<td>790</td>
<td>893</td>
<td>(B) Investment Properties</td>
<td>250</td>
<td>244</td>
<td>242</td>
</tr>
</tbody>
</table>

### Non-current Liabilities

- (A) Financial Liabilities
  - (i) Borrowings: 608, 886, 1,156
  - (ii) Other Financial Liabilities: 9, 21, 1

- (B) Provisions: 11, 7, 7

- (C) Deferred Tax Liabilities (net): 78, 68, 55

### Current Liabilities

- (A) Financial Liabilities
  - (i) Borrowings: 66, 185, 167
  - (ii) Due to others: 409, 464, 484
  - (iii) Other Financial Liabilities: 373, 156, 158

- (B) Other Current Liabilities: 151, 182, 578

- (C) Provisions: 4, 7, 10

- (D) Current Tax Liabilities (Net): 25, 2, -

### Current Assets

- (A) Inventories: 640, 800, 819
- (B) Financial assets
  - (i) Trade Receivables: 348, 318, 398
- (ii) Cash & cash equivalents: 13, 8, 1
- (iii) Bank Balances other than above: 53, 62, 68

### Liabilities

- (iv) Loans: 123, 2, 43
- (C) Other Current Assets: 602, 1,000, 1,351

### Grand Total - EQUITIES & LIABILITIES

2,767, 3,162, 3,903

### Grand Total - ASSETS

2,767, 3,162, 3,903
Consolidated Financial Performance (IND-AS)

Revenue (INR Mn) and EBITDA Margin (%): FY2018 17.7%, FY2019 16.8%

PAT (INR Mn) and PAT Margins (%): FY2018 9.6%, FY2019 9.4%

Debt to Equity Ratio: FY2018 1.73, FY2019 2.19

Interest Coverage Ratio: FY2018 200, FY2019 200

Current Ratio: FY2018 0.80, FY2019 0.92
### Capital Market Information

**Price Data as on 30th September, 2019**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>CMP</td>
<td>4.30</td>
</tr>
<tr>
<td>No. of Shares (Mn)</td>
<td>393.8</td>
</tr>
<tr>
<td>M.Cap (INR Mn)</td>
<td>1,693.7</td>
</tr>
<tr>
<td>Free Float (%)</td>
<td>38.1%</td>
</tr>
<tr>
<td>Free Float (Mn)</td>
<td>645.3</td>
</tr>
<tr>
<td>52 week H/L</td>
<td>10.5/4.0</td>
</tr>
<tr>
<td>Avg Total Vol. ('000)</td>
<td>594.6</td>
</tr>
<tr>
<td>Avg Net Turnover (Mn)</td>
<td>4.6</td>
</tr>
</tbody>
</table>

**Shareholding Pattern as on 30th September, 2019**

- **Promoters**: 61.90%
- **Public**: 30.57%
- **DII**: 1.86%
- **FII**: 5.67%

The image also includes a pie chart showing the distribution of shareholding among promoters, public, DII, and FII.
Disclaimer

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: phsarkhedi@nilainfra.com

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