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For Immediate Release

Nila Infrastructures Limited secures Affordable Housing construction contract worth ₹1,072.8 million

Ahmedabad, October 13, 2017: Nila Infrastructures Limited (the "Company") has today received a work order pertaining to construction contract worth ₹ 1,072.8 million from Jodhpur Development Authority (JoDA), Government of Rajasthan (GoR) for construction of Economically Weaker Section (EWS) and Low Income Group (LIG) Houses with G+3 pattern and internal Development as per Model No. 4A (i) of Chief Minister Jan Awas Yojana 2015 at Khasra No. 88, Village Barli, District Jodhpur.

The project envisages overall construction of about 1.2 million sq. ft. built-up area and has to be completed within 48 months. The township / complex / campus will comprise total 3,152 residential units i.e. 2,128 for EWS with ~325 sq. ft. super built-up area and 1,024 for LIG with ~500 sq. ft. super built-up area. The Company will also get the balance vacant land of 7.5 acres towards part-remuneration, once the project reaches 50% completion.

Commenting on the project award, **Mr. Deep Vadodaria, Chief Operating Officer** said:

"We are glad to receive our single largest work order from JoDA in Affordable Housing segment. As per our commitment vide our Memorandum of Understanding with GoR under "Resurgent Rajasthan Partnership Summit - 2015", we have been consistently participating in apt tenders and securing meaningful work orders - with this one being our seventh. All our projects at Rajasthan are under swift execution due to conducive operating eco-system at Rajasthan.

Having gained proprietary knowledge about project execution at Jodhpur from our current ongoing Affordable Housing project at Village Aanganwa, Jodhpur; we are quite confident to execute this second Affordable Housing Project at Jodhpur very efficiently. We also stand to gain from a sizeable premium land parcel with higher FSI in the developing locality of Barli. Such land parcel offers financial and operational flexibility to either use it for captive consumption or monetize it by selling it to other developer/s, depending on the market trends.

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This work order not only boosts our Order Book and revenue visibility, but successful execution will also enhance our technical pre-qualification going forward. This will graduate us to next league of developers / contractors, where the competition is limited.

This reinforces the Company's Vision to Contribute to the economic prosperity and growth through participation in projects of national importance."

About Nila Infrastructures Limited

Incorporated in the year 1990, Nila Infrastructures Limited (the "Company") has been promoted by first-generation promoters, Mr. Manoj B. Vadodaria and Mr. Kiran B. Vadodaria. The Company is a 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. The Company is registered as Special Category-I Buildings Class and pre-approved contractor with various civic bodies as well as established corporate real estate players. The quality management system of the Company is ISO 9001:2008 accredited. The Company has major presence in Gujarat and has expanded footprint into Rajasthan. The major clientele include Ahmedabad Municipal Corporation (AMC), Government of Rajasthan, EPIL (a Mini-Ratna Company of GoI), Adani Group, etc. The Company possesses excellent track record of profitability, dividend distribution and has accumulated strong capital reserve base. The total confirmed unexecuted Order Book at June 30, 2017 was ₹ 4,521.2 million towards construction of about 4.1 million sq. ft. super built up area; that includes 7,718 units of affordable housing. The book-to-bill ratio of 1.72 provides revenue visibility of further one (1) year+. To know more about the Company, please visit www.nilainfra.com or view the latest presentation at http://www.nilainfra.com/pdfs/NILA_Investor_Presentation_September_2017.pdf

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