



Investor Release

For Immediate Release

Nila Infrastructures Limited: Q1-FY2018

Ahmedabad, September 16, 2017:The Board of Directors of Nila Infrastructures Ltd (BSE: 530377/NILA; NSE:NILAINFRA) at its meeting held at Ahmedabad on September 14, 2017, approved the Unaudited Financial Results for the First Quarter ended on June 30, 2017.

Standalone Financials at a Glance:

₹ in millions ¹	June 30, 2017	June 30, 2016	Growth(%)
Total Revenue	684.7	471.5	45
EBIDTA	121.2	72.2	68
PAT	66.0	40.3	64
Confirmed Unexecuted Order Book at June 30, 2017: ₹4,521.2 million			

Standalone Financial Highlights for the Quarter Ended June 30, 2017:

- Standalone Revenue increased by 45% to ₹684.7 million from ₹471.5 million in the corresponding quarter of previous FY. On the profitability front, the EBIDTA for Q1-FY2018 has witnessed a growth of 68% i.e. from ₹72.2 million in Q1-FY2017 to ₹121.2 million with an EBIDTA margin of 17.70% in the Q1-FY2018. The Profit after Tax is ₹66.0 million i.e. a growth of 64%.
- At June 30, 2017, the Standalone Net worth stood at ₹2,081.0 million i.e. an increment by ₹66.0 million. Standalone Gross Debt is ₹1,638.5 million, while the Cash and Bank Balances on the standalone basis is ₹14.9 million. The Net debt to Net worth computes 0.78x. The Company has honored all its financial commitments and the account is “Standard” with all the lenders. None of the Bank Guarantee submitted by the Company has ever been invoked by any Principal/Client.

¹1 million = 10 lakh

Commenting at this juncture **Mr. Deep Vadodaria, Chief Operating Officer** said:

“Our encouraging result for Q1-FY2018 sets a tone for the entire FY. With a healthy order book and execution visibility; this FY appears to have substantial potential in line with our vision of “Sustainable Growth”. It gives us confidence to continue the growth momentum by timely execution of Projects – especially the PPP projects as it tend to provide multifold benefits to the Company. For example, we have completed the Slum Rehabilitation and Redevelopment Project at (Shahibaug) Ahmedabad well ahead of the schedule and stand to reap the financial benefits. We are focusing to make a Higher Ground Impact by building greater differentiation, accelerating sustainable growth and increasing shareholder value.”

Order Book:

The Company’s order book has witnessed fresh inflow worth ₹1,101.5 million during Q1-FY2018. The total confirmed unexecuted Order Book at June 30, 2017 is **₹4,521.2 million**. The book-to-bill ratio of 1.72 provides revenue visibility of further one (1) year+. The break-up of the order-book on relevant parameters is furnished below as:

(₹ in millions)

Parameter	A	B	TOTAL = A+B
Geography	Gujarat	Rajasthan	
	2,969.7	1,551.5	4,521.2
	66%	34%	100%
Structure	Affordable Housing	Civic Urban Infra	
	2,641.6	1,879.6	4,521.2
	58%	42%	100%
Principal	Government	Private	
	2,521.4	1,997.7	4,521.2
	56%	44%	100%

Increased impetus to the creation of Affordable Housing by according the most coveted “Infrastructure” tag to it, along with quicker approvals and other supportive policy changes offers a considerable opportunity. As the Company has already become a sort of a Specialist in Affordable Housing space, it is quite favourably placed to participate in such opportunity.

External credit rating:

Brickwork Ratings India Pvt Ltd has reaffirmed the bank loan rating of the Company as “BBB+” (Stable) and “A2” on July20, 2017. While, “BBB” (Outlook Negative) and “IND A3+” as assigned by India Ratings & Research Pvt Ltd on November02, 2016 continues.

Update on Memorandum of Understanding with Government of Rajasthan under the “Resurgent Rajasthan Partnership Summit – 2015”:

Corresponding to this MOU, the Company has been actively bidding for relevant tenders and built a propitious order book of ₹ 2,052.6 million of Civic Urban Infrastructure projects including Affordable Housing with 1.6 million sq.ft. super built-up area under construction at various sites of Jodhpur, Udaipur, Bhilwara, and Barmer of Rajasthan.

Update on Memorandum of Understanding with Kataria Group:

Under the MoU executed on October 7, 2015 with Kataria Group, the Company, through Joint Venture Entities, has been acquiring land and developing industrial and logistics parks, units, sheds, plots, residential colonies, and allied infrastructure at various locations situated near the upcoming automobile hub at Bechraji – about 90 kms from Ahmedabad at Gujarat. The progress of this strategic initiative is satisfactory and the Company is favourably positioned to reap the multifold benefits of all the efforts being put-in at present.

Update on Slum Rehabilitation and Redevelopment -PPP Projects:

- During Q1-FY2018, the AMC has awarded a project of slum rehabilitation and redevelopment to the Company for construction of 360 residential units (6,086 Sq. Mtrs.) to be completed within a period of 24 months. Total development cost of the project is ₹251.6 million. As remuneration the Company shall get balance vacant land of approximately 1,893 sq. mtrs worth ₹75.8 million and the Transferable Development Rights (TDR) of ₹175.8 million. The project site is at Asarwa – Ahmedabad.
- The Company has constructed a project of slum rehabilitation and redevelopment at Girdharnagar (Shahibaug) awarded by the AMC. The project involved construction of 609 residential units and 21 shops over a period of 24 months. The total development cost of the project is ₹ 492.0 million. The contract remuneration is in the form of vacant land worth ₹149.8 million and TDR worth ₹342.2 million. The project has satisfactorily reached the last phase of execution and will be completed as per stipulation. While, the balance vacant land at the prime locality at Ahmedabad can be either used for captive consumption or monetized depending on the market conditions and available opportunities.
- AMC has awarded a project of slum rehabilitation and redevelopment to the Company for construction of 80 residential units at Kailashnagar (Sabarmati). The total cost of the project is ₹68.0 million. The contract remuneration will be in the form of vacant land worth ₹78.1 million. The Project shall commence shortly.



About Nila Infrastructures Limited

Incorporated in the year 1990, Nila Infrastructures Limited ("Nila"/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 Gol), 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

Safe harbor Statement

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

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for real estate, infrastructure, etc. construction and other construction activities and services in the geographies that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our selecting apt Project, getting possession of site within stipulated time, executing the Project as per stipulated schedule, employing and deploying sufficient skilled/unskilled manpower, and manage the risks associated with timely sales and collection to achieve our strategic and financial objectives, our ability to manage the increased complexity of the risks we face following our rapid growth, future levels of profit margins, our growth and expansion in affordable housing and other urban infrastructure related sectors, the adequacy of our allowance for low-margin infrastructure business, technological changes, our ability to get into new markets, cash flow projections, the outcome of any legal, tax or regulatory proceedings against us or we become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in real-estate/infrastructure related



regulations and other regulatory changes on us, the capital market and bank credit leniency and availability of liquidity amongst the investor community in these markets, the nature or level of profit margins, cost escalations from time to time, availability of raw materials e.g. cement, steel, etc., including the possibility of increasing rates of raw materials, our ability to roll over our short-term funding sources and our exposure to credit, market and liquidity risks as well as other risks that are detailed in the reports filed by us with the statutory authorities. Nila Infrastructures Ltd undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

This release does not constitute an offer of securities.

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