



EARNINGS PRESENTATION | Q1-FY2021

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 1859.2 Mn as on June 30, 2020.
- The company has since demerged its Real Estate business into a separate, independent entity viz. "Nila Spaces Ltd (BSE:542231, NSE:NILASPACE)".



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.

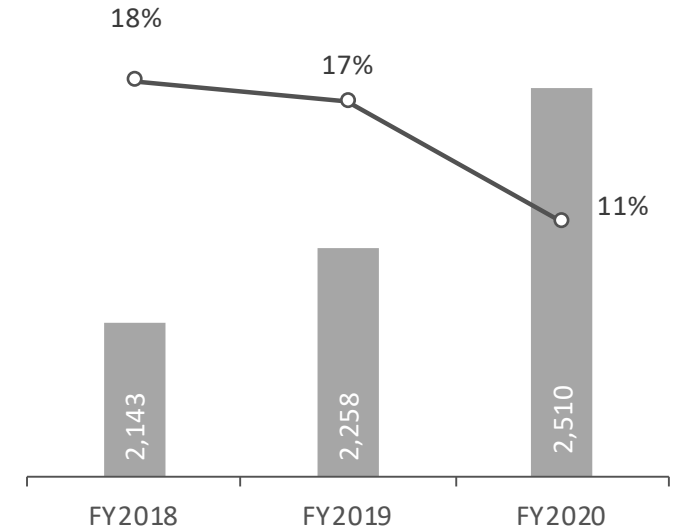


FY2020 Financial Highlights (Consolidated)

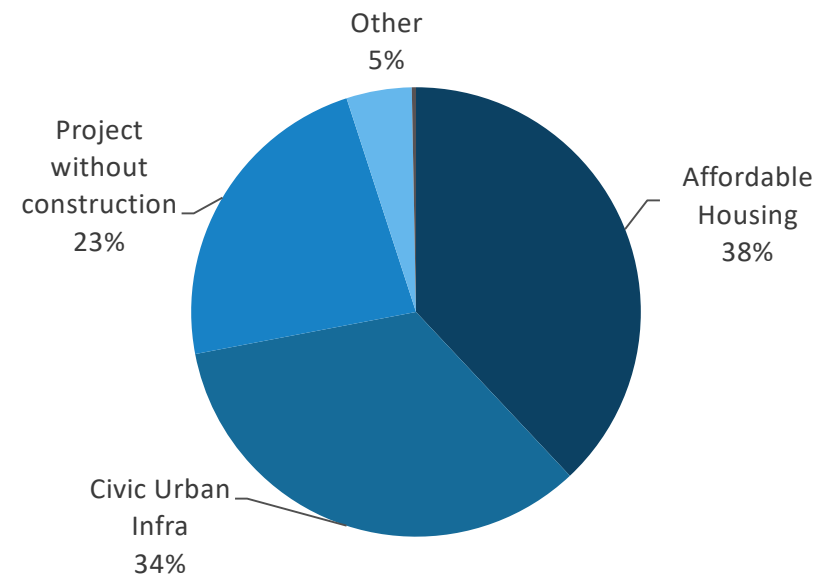
Operating Revenue INR 2,435 Mn	EBITDA INR 285 Mn	PAT INR 165 Mn
Y-o-Y Growth 13.89%	EBITDA Margins 11.70%	PAT Margins 6.47%

- 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 5,282.8 Mn at June 30, 2020.

Operational Revenue (INR Mn) and EBITDA Margin* (%)



Revenue break-up for FY2020*



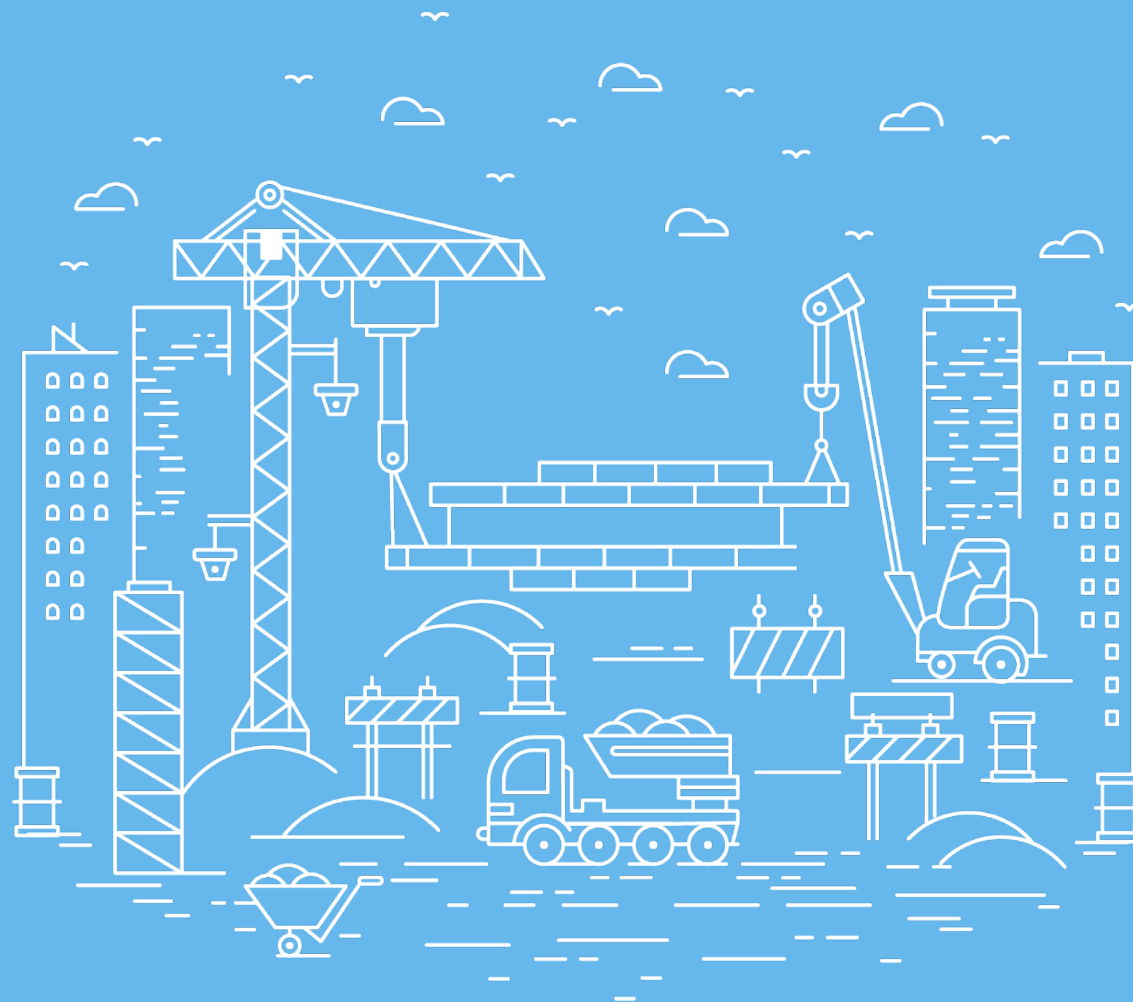
Order Book for Affordable Housing at 30th June - 2020

Name of the Project	Business Model	Location	Govt / Private	Total units to be constructed	Project Status	Total Value (INR Mn)	Completed	Balance (INR Mn)
Sabarmati (5) - AMC	PPP	Ahmedabad	GOVT	723	To be initiated	1,032.6	-	1,032.6
Sonaria - AMC	PPP	Ahmedabad	GOVT	858	To be initiated	778.5	-	778.5
Jodhpur – JoDA	EPC	Jodhpur	GOVT	1,216	WIP	509.4	31%	351.6
Gulbai-Tekra (4) – AMC	PPP	Ahmedabad	GOVT	89	To be initiated	288.1	-	288.1
Bapunagar SRA – Vyapti	EPC	Ahmedabad	PVT	552	WIP	441.6	67%	147.6
Paladi (11) – AMC	PPP	Ahmedabad	GOVT	91	To be initiated	101.9	-	101.9
Anant Sky	EPC	Ahmedabad	PVT	470	WIP	438.3	78%	95.3
Khodiyarnagar – AMC	PPP	Ahmedabad	GOVT	360	WIP	260.7	68%	84.4
Behrampura (3) – AMC	PPP	Ahmedabad	GOVT	105	To be initiated	72.6	-	72.6
Stadium (12) – AMC	PPP	Ahmedabad	GOVT	43	To be initiated	67.8	-	67.8
Bopal 241 - AUDA	EPC	Ahmedabad	GOVT	70	WIP	77.3	41%	45.8
Bhilwara – UIT	EPC	Bhilwara	GOVT	892	WIP	335.8	88%	41.9
Udaipur - UIT	EPC	Udaipur	GOVT	1,152	WIP	489.2	98%	10.2
Jodhpur – RUDSICO	EPC	Jodhpur	GOVT	1,072	Finishing stage	539.0	99%	5.7
Other / Miscellaneous	-	-	-	-	-	-	-	90.2
TOTAL				7,693		5,432.8		3,214.2

Order Book for Civic Urban Infrastructure at 30th June - 2020

Name of the Project	Location	Govt / Private	Project Status	Total Value (INR Mn)	Completed	Balance (INR Mn)
Modasa Bus Port CF - Vyapnla	Modasa	GOVT	WIP	780.0	32%	527.0
Kalupur Veg Mkt – AMC	Ahmedabad	GOVT	To be initiated	503.2	-	503.2
Dholera ICDL	Ahmedabad	GOVT	To be initiated	462.1	-	462.1
Amreli Bus-Port CF	Amreli	GOVT	WIP	413.3	26%	307.3
Kent	Becharaji	PVT	WIP	245.5	33%	163.8
Arham	Ahmedabad	PVT	To be Initiated	38.9	-	38.9
Barmer – EPIL	Barmer	GOVT	WIP	854.6	99%	12.6
Other / Miscellaneous	-	-	-	-	-	53.7
TOTAL				5,349.1		2,068.6

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



Q1-FY2021 Financial & Operational Highlights



Q1-FY2021 Standalone Financial Performance

Income from Operations – INR 65 Mn

EBITDA – INR (31) Mn

Net Profit – INR (36) Mn

Diluted EPS (Not Annualized) – INR (0.09) / share

Q1-FY2021 Consolidated Financial Performance:

Income from Operations – INR 65 Mn

EBITDA – INR (31) Mn

Net Profit – INR (40) Mn

Diluted EPS (Not Annualized) – INR (0.10) / share

Key Operational Highlights

- At June 30, 2020 the Company has confirmed unexecuted order-book of INR 5,282.8 million
- The Company could not generate any meaningful revenue due to COVID-19 induced lockdown as well as reverse-migration of labours.
- The profitability from EBITDA level has registered loss mainly due to cessation of income, while the overheads were being incurred.
- The depreciation has remained constant, while the finance cost reduced due to lower utilization of fund-based limits consequent to lockdown of operations. The Company has honored all its financial obligations and refrained from availing the benefits of moratorium under the "Reserve Bank of India COVID-19 Regulatory Package", except holding the reduction in SBI's DLOD limit – wherein the utilization was well below the stipulated drawing power.
- None of the Bank Guarantees submitted by the Company has ever been invoked by any Principal/Client.

Q1-FY2021 Income Statement – Standalone (IND-AS)

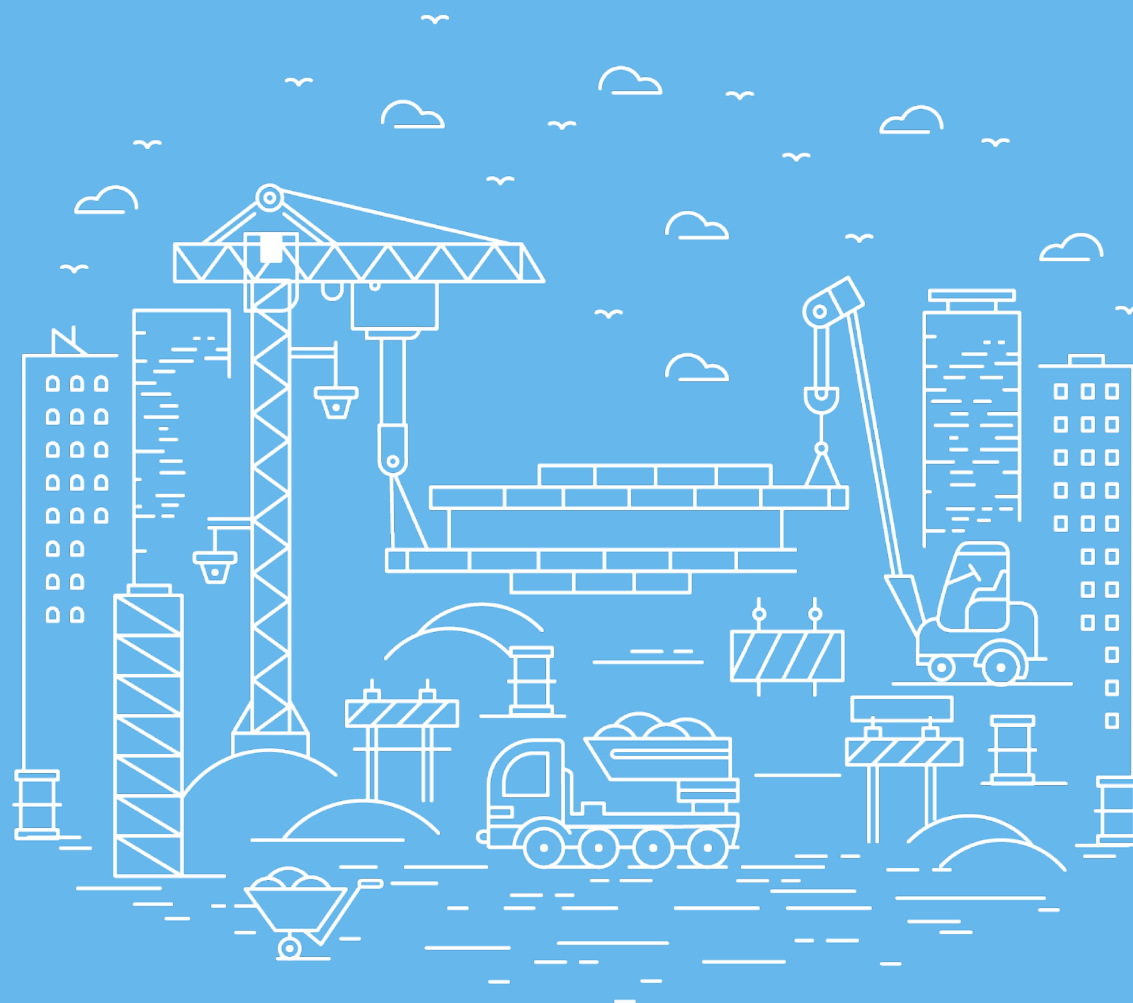
Particulars (INR Mn)	Q1-FY2021	Q1-FY2020	Y-o-Y	Q4-FY2020	Q-o-Q
Income from Operations	65	527	(87.7)%	848	(92.3)%
Operating Expenses	96	447	(78.5)%	799	(88.0)%
EBITDA	(31)	80	NA	49	NA
EBITDA Margin (%)	NA	15.18%	NA	5.78%	NA
Finance Cost	38	40	(5.0)%	46	(17.4)%
Depreciation	4	4	NA	5	(20.0)%
Other Income	25	22	13.6%	40	(37.5)%
Profit Before Tax	(48)	58	NA	38	NA
Taxation	(12)	18	NA	10	NA
Profit After Tax	(36)	40	NA	28	NA
PAT Margin (%)	NA	7.28%	NA	3.15%	NA
Other Comprehensive Income	-	-	NA	(1)	NA
Total Comprehensive Income	(36)	40	NA	27	NA
Diluted EPS (INR) (Not Annualized)	(0.09)	0.10	NA	0.07	NA

FY2020 Income Statement – Standalone (IND-AS)

Particulars (INR Mn)	FY2020	FY2019
Income from Operations	2,510	2,258
Operating Expenses	2,223	1,878
EBITDA	287	380
EBITDA Margin (%)	11.43%	16.83%
Finance Cost	169	130
Depreciation	17	19
Other Income	123	83
Profit Before Tax	224	314
Taxation	48	92
Profit After Tax	176	222
PAT Margin (%)	6.68%	9.48%
Other Comprehensive Income	0	2
Total Comprehensive Income	176	224
Diluted EPS (INR)	0.44	0.56

Balance Sheet – Standalone (IND-AS)

Equities & Liabilities (INR Mn)	FY2019	FY2020	Assets (INR Mn)	FY2019	FY2020
Shareholder Funds	1,250	1,433	Non Current Assets	1,103	1,313
(A) Equity Share Capital	394	394	(A) Property, Plant and Equipment	73	68
(B) Other Equity	856	1,039	(B) Investment Properties	244	238
			(C) Financial assets		
Non-current Liabilities	1,014	1,131	(i) Investment	155	154
(A) Financial Liabilities			(ii) Loans	597	797
(i) Borrowings	886	999	(iii) Other financial Assets	33	47
(ii) Trade payable	-	36	(D) Other Tax Assets	1	9
(iii) Other Financial Liabilities	21	2			
(B) Provisions	7	10			
(C) Deferred Tax Liabilities (net)	100	84			
Current Liabilities	993	917	Current Assets	2,154	2,168
(A) Financial Liabilities			(A) Inventories	745	352
(i) Borrowings	185	98	(B) Financial assets		
(ii) Trade payable	464	427	(i) Trade Receivables	340	683
(iii) Other Financial Liabilities	156	106	(ii) Cash & cash equivalents	8	7
(B) Other Current Liabilities	179	278	(iii) Bank Balances other than above	63	56
(C) Provisions	7	8	(iv) Loans	2	12
(D) Current Tax Liabilities (Net)	2	-	(v) Other Financial Assets	-	30
			(C) Other Current Assets	996	1,028
GRAND TOTAL - EQUITIES & LIABILITES	3,257	3,481	GRAND TOTAL – ASSETS	3,257	3,481



Q1-FY2021 Income Statement – Consolidated (IND-AS)

Particulars (INR Mn) 13	Q1-FY2021	Q1-FY2020	Y-o-Y	Q4-FY2020	Q-o-Q
Income from Operations	65	509	(87.2)%	821	-92.1%
Operating Expenses	96	430	(77.7)%	770	-87.5%
EBITDA	(31)	79	NA	51	NA
EBITDA Margin (%)	NA	15.52%	NA	6.21%	NA
Finance Cost	39	40	(2.5)%	46	(15.2)%
Depreciation	4	4	NA	5	(20.0)%
Other Income	23	17	35.3%	40	(42.5)%
Share in profit of joint venture and associate	(2)	3	NA	(10)	NA
Profit Before Tax	(53)	55	NA	30	NA
Taxation	(13)	16	NA	10	NA
Profit After Tax	(40)	39	NA	20	NA
PAT Margin (%)	NA	7.41%	NA	2.32%	NA
Other Comprehensive Income	-	-	NA	-	NA
Total Comprehensive Income	(40)	39	NA	20	NA
Diluted EPS (INR) (Not Annualized)	(0.10)	0.10	NA	0.05	NA

FY2020 Income Statement – Consolidated (IND-AS)

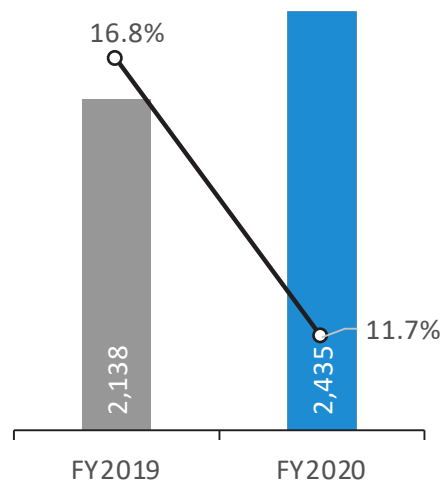
Particulars (INR Mn)	FY2020	FY2019
Income from Operations	2,435	2,138
Operating Expenses	2,150	1,779
EBITDA	285	359
EBITDA Margin (%)	11.70%	16.79%
Finance Cost	169	130
Depreciation	17	19
Other Income	116	60
Share in profit of joint venture and associate	(2)	10
Profit Before Tax	213	280
Taxation	48	80
Profit After Tax	165	200
PAT Margin (%)	6.47%	9.10%
Other Comprehensive Income	0	3
Total Comprehensive Income	165	203
Diluted EPS (INR)	0.41	0.51

Balance Sheet – Consolidated (IND-AS)

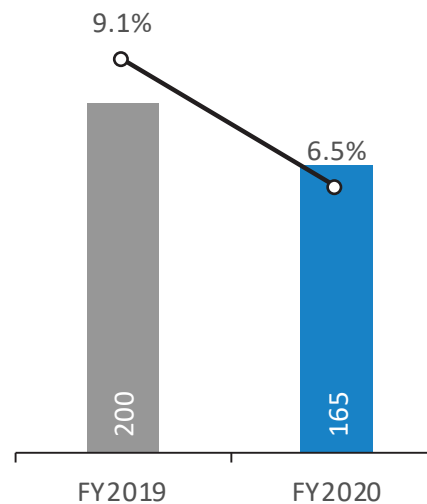
Equities & Liabilities (INR Mn)	FY2019	FY2020	Assets (INR Mn)	FY2019	FY2020
Shareholder Funds	1,184	1,355	Non Current Assets	972	1,175
(A) Equity Share Capital	394	394	(A) Property, Plant and Equipment	73	68
(B) Other Equity	790	961	(B) Investment Properties	244	238
			(C) Financial assets		
Non-current Liabilities	982	1,099	(i) Investment	47	61
(A) Financial Liabilities			(ii) Loans	570	748
(i) Borrowings	886	999	(iii) Other financial Assets	37	51
(ii) Trade payable	-	36	(D) Other Tax Assets	1	9
(iii) Other Financial Liabilities	21	1			
(B) Provisions	7	10			
(C) Deferred Tax Liabilities (net)	68	53			
Current Liabilities	996	994	Current Assets	2,190	2,273
(A) Financial Liabilities			(A) Inventories	800	485
(i) Borrowings	185	98	(B) Financial assets		
(ii) Trade payable	464	427	(i) Trade Receivables	318	641
(iii) Other Financial Liabilities	156	106	(ii) Cash & cash equivalents	8	7
(B) Other Current Liabilities	182	355	(iii) Bank Balances other than above	62	56
(C) Provisions	7	8	(iv) Loans	2	12
(D) Current Tax Liabilities (Net)	2	-	(v) Other financial assets	-	30
			(C) Other Current Assets	1,000	1,042
GRAND TOTAL - EQUITIES & LIABILITES	3,162	3,448	GRAND TOTAL – ASSETS	3,162	3,448

Consolidated Financial Performance (IND-AS)

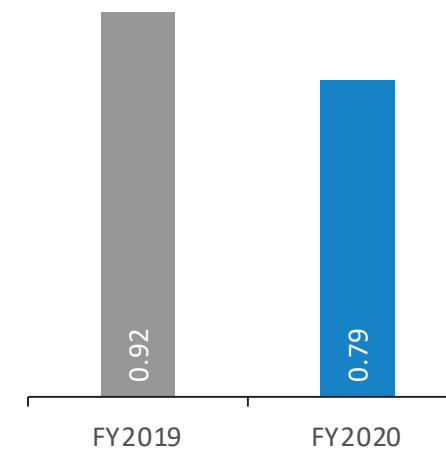
Revenue (INR Mn) and EBITDA Margin (%)



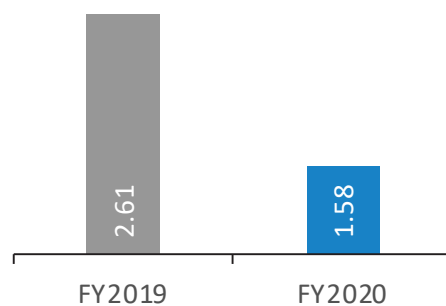
PAT (INR Mn) and PAT Margin (%)



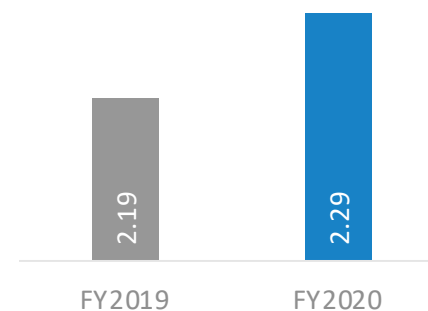
Debt to Equity Ratio



Interest Coverage Ratio

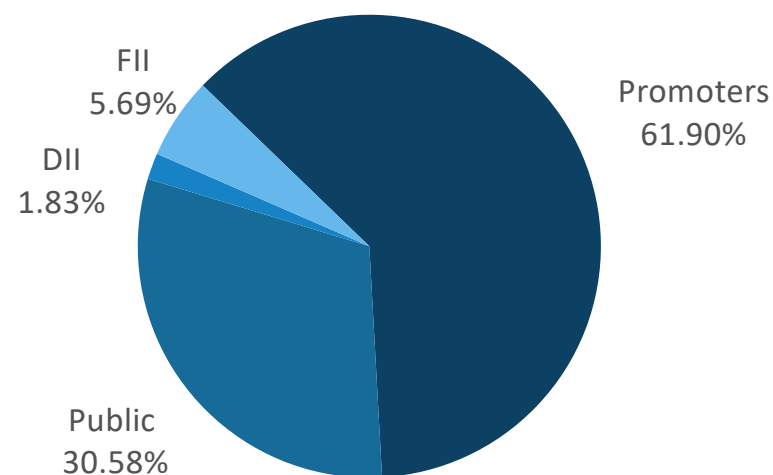


Current Ratio



Price Data as on 30th June, 2020

CMP	4.72
No. of Shares (Mn)	393.8
M.Cap (INR Mn)	1,859.2
Free Float (%)	38.1%
Free Float (Mn)	708.2
52 week H/L	7.51/2.19
Avg Total Vol. ('000)	372.0
Avg Net Turnover (Mn)	1.8

Shareholding Pattern as on 30th June, 2020


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