

# UNITY

INFRAPROJECTS LIMITED

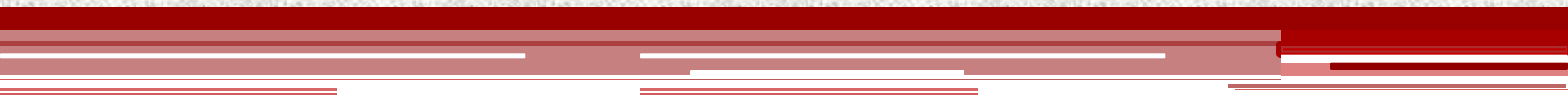


**February, 2012**

This presentation has been prepared solely by Unity Infraprojects Limited ('UIL') for informational purposes only and does not constitute an offer, solicitation or advertisement with respect to the purchase or sale of any security of UIL and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. 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 such information or opinions contained herein. None of UIL nor any of its respective affiliates, advisers or representatives, shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be 'forward looking statements', including those relating to the general business plans and strategy of UIL, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment. 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 risks with respect to its engineering, procurement and construction business, the real estate markets and political, economic, legal and social conditions in India. Any opinion, estimate or projection herein constitutes a judgment as of the date of this presentation, and there can be no assurance that future results or events will be consistent with any such opinion, estimate or projection. The information in this presentation is subject to change without notice, its accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning UIL. UIL and its respective affiliates do not have any obligation to, and do not intend to, update or otherwise revise any statements contained in this presentation. This presentation cannot be used, reproduced, copied, distributed, shared or disseminated in any manner. No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of UIL.

- Overview
- Business Segments
- Financials
- Value Drivers

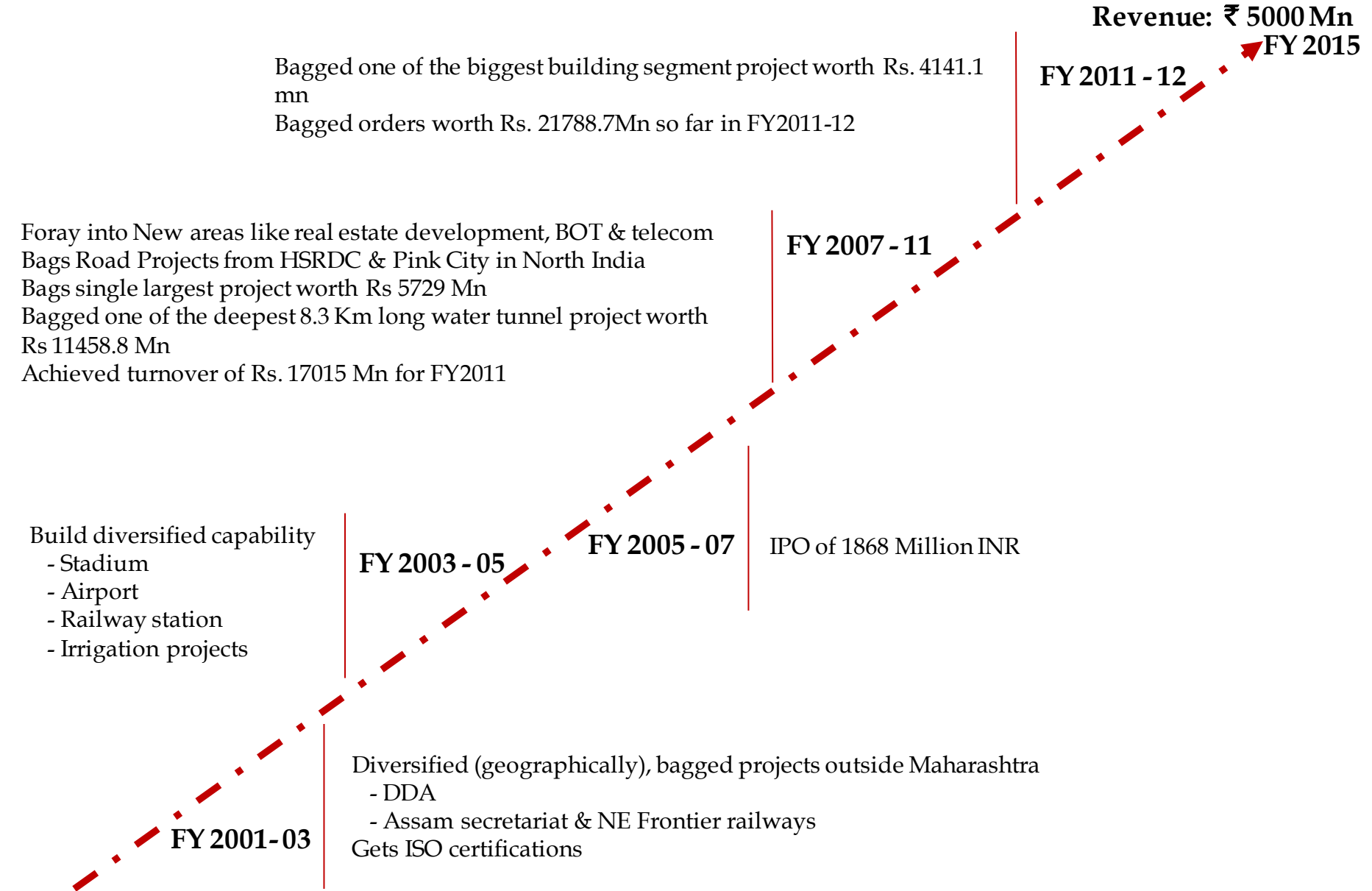
# Overview



- ▶ An ISO 9001 : 2008, 14001 : 2004, and OHSAS 18001 : 2007 certified company, Unity Infraprojects Limited (UIL) is a leading player in infrastructure segment since last 32 years
- ▶ UIL is ranked 14th among India's top infrastructure companies (The Economic Times published in October, 11)
- ▶ Company has grown from an EPC contractor to a full fledged infrastructure company, specializing in civil construction and infrastructure segments namely transportation and irrigation & water supply.
- ▶ Company has a bright future, with an order book of ₹ 39316.5 mn as at February 14, 2012. Qualified & experienced management, and an employee base of 1003 personnel as at December 31, 2011.
- ▶ Listed on BSE & NSE in the year 2006, the company has a market capitalization of ₹ 3415.4 mn as at February 14, 2012
- ▶ Achieved a turnover of ₹ 17015 mn & PAT of ₹ 943.5 mn for FY 2011 and has net worth of ₹ 6509 mn as at March 31, 2011



# The Quantum Leap



Bagged one of the biggest building segment project worth Rs. 4141.1 mn  
 Bagged orders worth Rs. 21788.7Mn so far in FY2011-12

Foray into New areas like real estate development, BOT & telecom  
 Bags Road Projects from HSRDC & Pink City in North India  
 Bags single largest project worth Rs 5729 Mn  
 Bagged one of the deepest 8.3 Km long water tunnel project worth Rs 11458.8 Mn  
 Achieved turnover of Rs. 17015 Mn for FY2011

Build diversified capability

- Stadium
- Airport
- Railway station
- Irrigation projects

Diversified (geographically), bagged projects outside Maharashtra

- DDA
- Assam secretariat & NE Frontier railways

Gets ISO certifications

IPO of 1868 Million INR

**Growth in all the parameters**

# Major Completed Projects

	LIG Houses New Delhi ₹ 302 mn	Constr of Hotel, Balewadi, Pune ₹ 2700 mn	
Rabale Railway Station ₹ 187 mn	Side strip of roads T ward MCGM ₹ 96 mn	Nepal Bharat Maitri, Nepal ₹ 520 mn	Permanent Shelters Andaman ₹ 910 mn
Clear water transmission mains Delhi Jal Board ₹ 450 mn	Side strip of roads S Ward MCGM ₹ 80 mn	District level Hospital Mapusa Goa ₹ 222 mn	Permanent Shelters Andaman ₹ 1023 mn
Residential Tenements Kanjurmarg ₹ 235 mn	Side strip of roads M/E Ward MCGM ₹ 78 mn	Orchid Tower Mumbai ₹ 154 mn	Yatri Niwas Nanded ₹ 750 mn
Strengthening of Tansa Dam ₹ 852 mn	Footpath MMGS marg - Byculla MCGM ₹ 130 mn	Concretisation of Road in A ward MCGM ₹ 148 mn	C & AG India , Delhi ₹ 616 mn
Road Connectivity Major Ports Package 1 ₹ 1427 mn	New Transformer factory Seimens Ltd Kalwa ₹ 340 mn	Side strip of roads L Ward MCGM ₹ 103 mn	Permanent Shelters, Port Blair ₹ 579 mn
Auditorium & Hostel Block Shillong ₹ 363 mn	CST Airport Mumbai ₹ 1067 mn	Tunnel for Kumarghat Agartala railway ₹ 494 mn	Insurance Educational Inst BKC ₹ 171 mn
		New Assam Secretariat Guwahati ₹ 912 mn	Permanent Shelters A & N ₹ 345 mn
			Big Mall Thane ₹ 200 mn
			WSS Pise Head Works ₹ 770 mn


Pre - 2007

2007

2008

2009

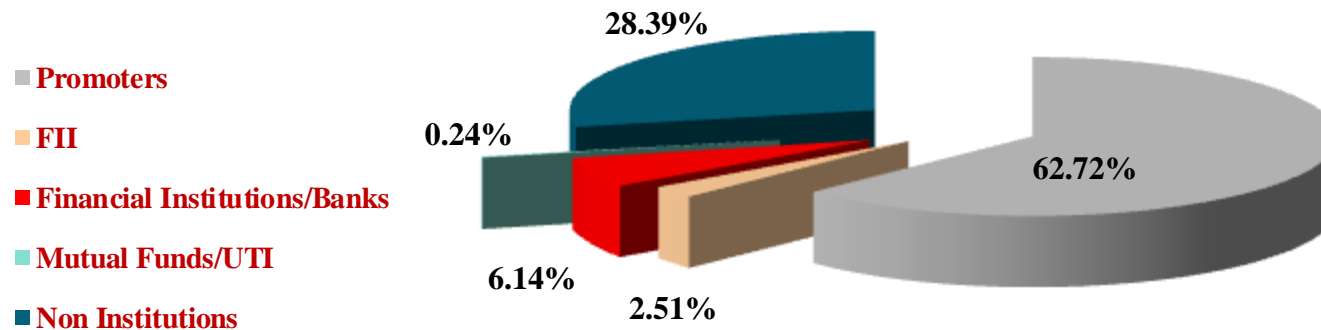
 Transportation

 Irrigation & WS

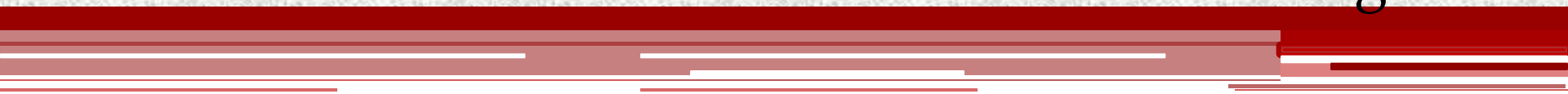
 Civil

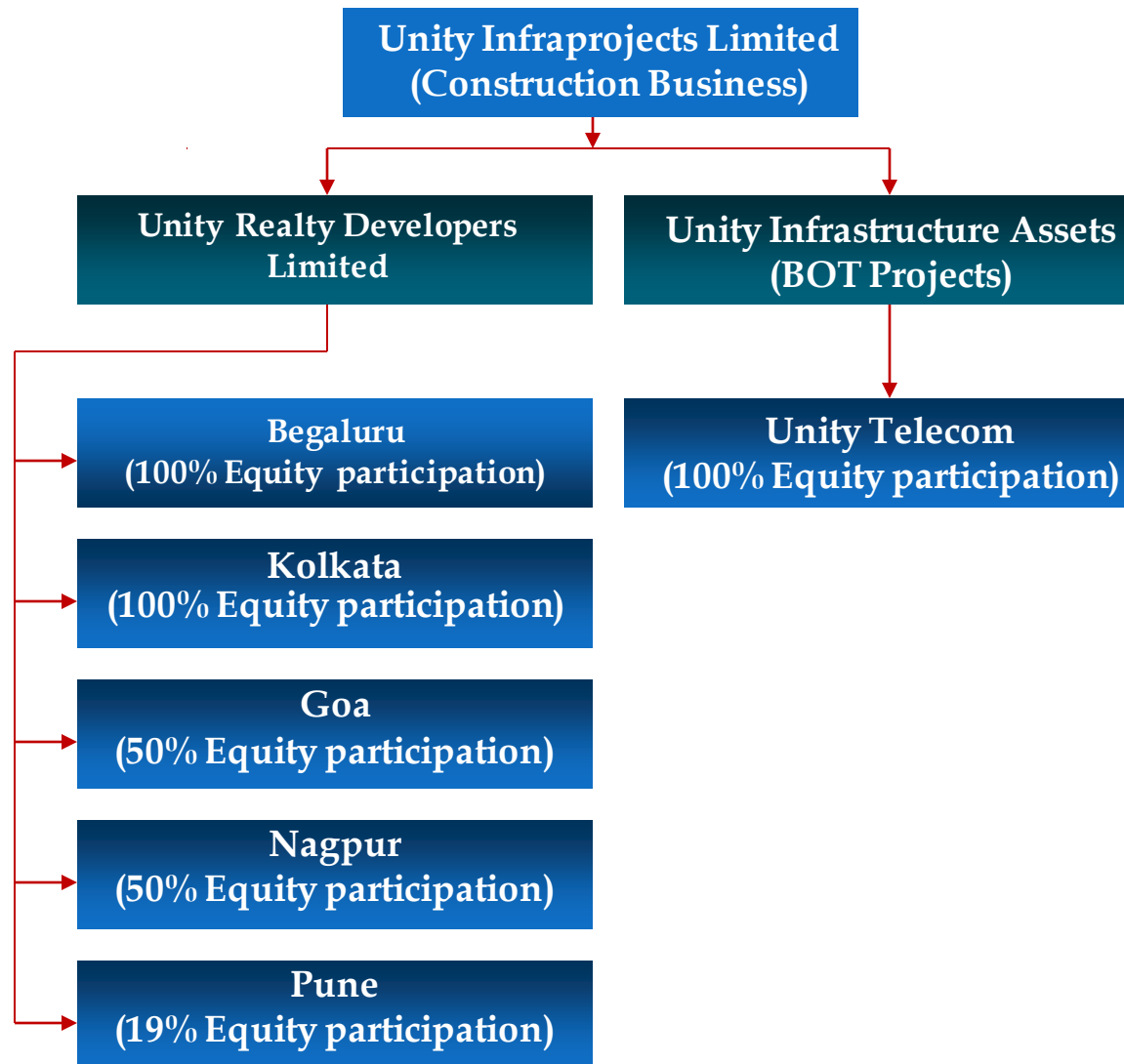
December 31, 2011

Category	No of Shares*	% Holding
Promoters	46,464,500	62.72%
Foreign Institutional Investors	1857601	2.51%
Financial Institutions/ Banks	4549743	6.14%
Nbanks/MutualFunds	180668	0.24%
Non Institutions	21034868	28.39%
Total	74,087,380	100.00%



# Business Segments







## **Building**

Commercial & Residential Buildings, Mass Housing Projects & Townships Industrial Structures, Airports, Infotech Parks, Hotels & Hospitals, Educational Complex, Stadium and Railway Station



## **Transportation**

Roads, Bridges, Flyovers, Subways & Tunnels



## **Water**

Dams, Tunnels, Lift Irrigation, Water Supply & Sewerage and Micro tunneling

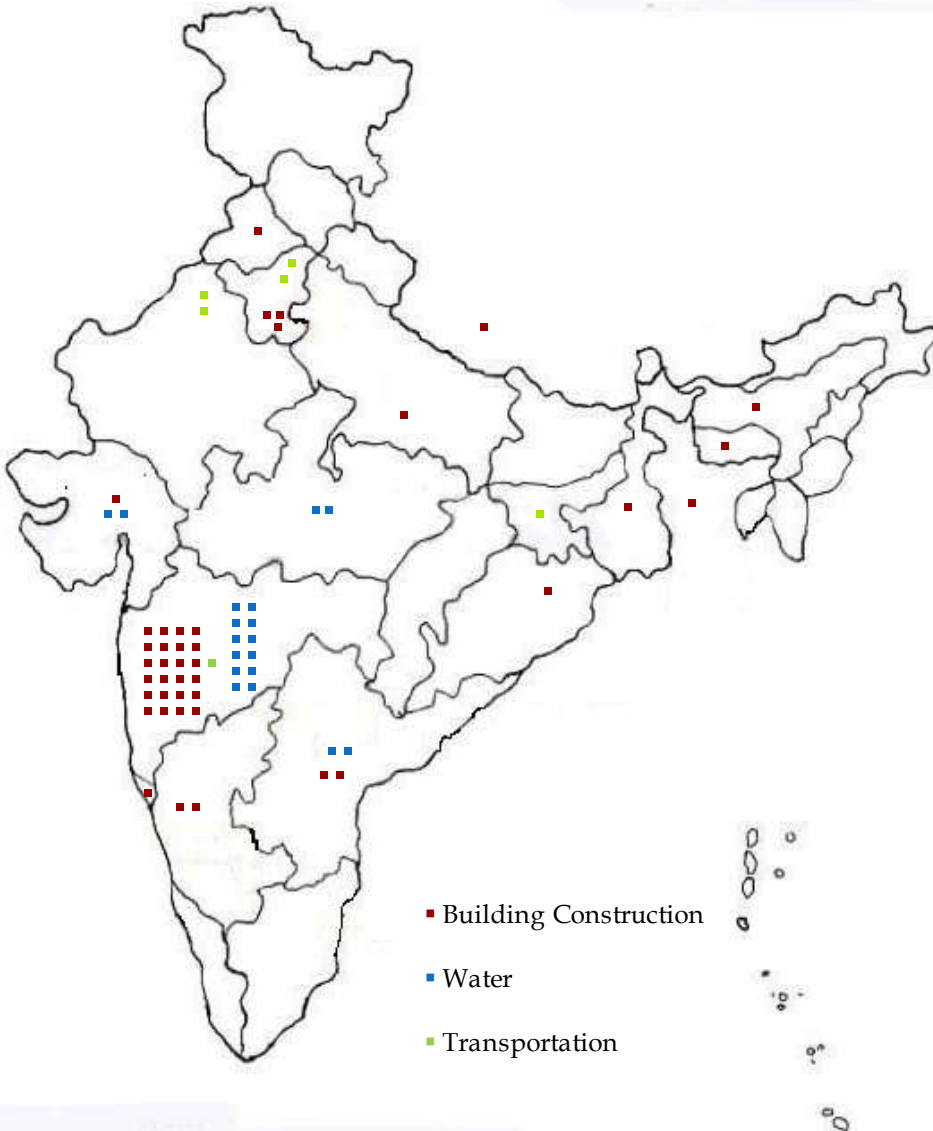


**Real Estate Development**  
Hotels, IT Parks, Commercial and Retail



**Telecom Business**  
Construction of telecom towers, end to end (turnkey) solutions of Cell sites, in building solutions, installation and Commissioning of various telecom equipments, deployment of wireless broadband infrastructure rollouts like Wi - Fi and Wimax etc.

## Presence across various projects all over India

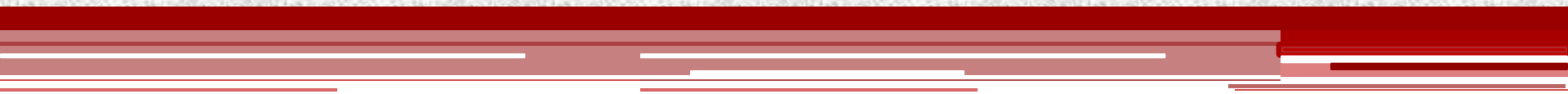


Location	Building	Water	Transportation	No. of Ongoing Projects
Maharashtra	33	15	2	50
Andhra Pradesh	3	2	-	5
Delhi	7	-	-	7
Uttar Pradesh	1	-	-	1
Madhya Pradesh	-	2	-	2
Haryana	-	-	2	2
Karnataka	2	-	-	2
Goa	1	-	-	1
Punjab	1	-	-	1
Orissa	1	-	-	1
Rajasthan	-	-	2	2
West Bengal	1	-	-	1
Assam	1	-	-	1
Jharkhand	-	-	1	1
Gujarat	1	3	-	4
Meghalaya	1	-	-	1
Nepal	1	-	-	1
Bangladesh	1	-	-	1
<b>Total</b>	<b>55</b>	<b>22</b>	<b>7</b>	<b>84</b>

# Some Significant Ongoing Projects

Select Projects in Civil Construction	Total Contract Value (₹ mn)
Redevelopment of Lady Hardinge Hospital, New Delhi	4141
Director General of the Married Accommodation Project, Delhi	2992
Redevelopment of R.N. Cooper Hospital at Vile Parle, Mumbai	2654
Shantigram Township, Ahmedabad	1839
Prison Complex i/c housing at Mandoli, New Delhi	1543
Township Project for Rail Coach Factory, Raebareli, Uttar Pradesh	1450
Construction of Chemical Laboratory Building, Delhi University, Delhi	1218
Construction of NIFT Campus at Kharghar, Navi Mumbai	1034
Construction of Indian High Commission Complex, Dhaka, Bangladesh	1000
Select Projects in Transportation	
Widening & up gradation Mardha Village to Antela Village in Rajasthan	3400
Widening & up gradation Rai nahra Road, Rohtak Kharkhoda Delhi Border	1426
Improvement of Murthal Sonapat - Jhajjar Dabri Road	2405
Mutp - Road network strengthening, JVLR Section II	672
Select Projects in Irrigation & Water Supply	
Construction of long tunnel from Kapurbawadi to Bhandup Complex, Mumbai	5729
Supply, Installation & Maintenance of AMR Water meters - Mumbai	6330
Replacement of existing riveted Tansa Mains from Tansa to Tarali - Thane District	3252
Diversion of Water Mains by Micro-tunneling in Eastern & Western Suburbs, Mumbai	875

# Financials

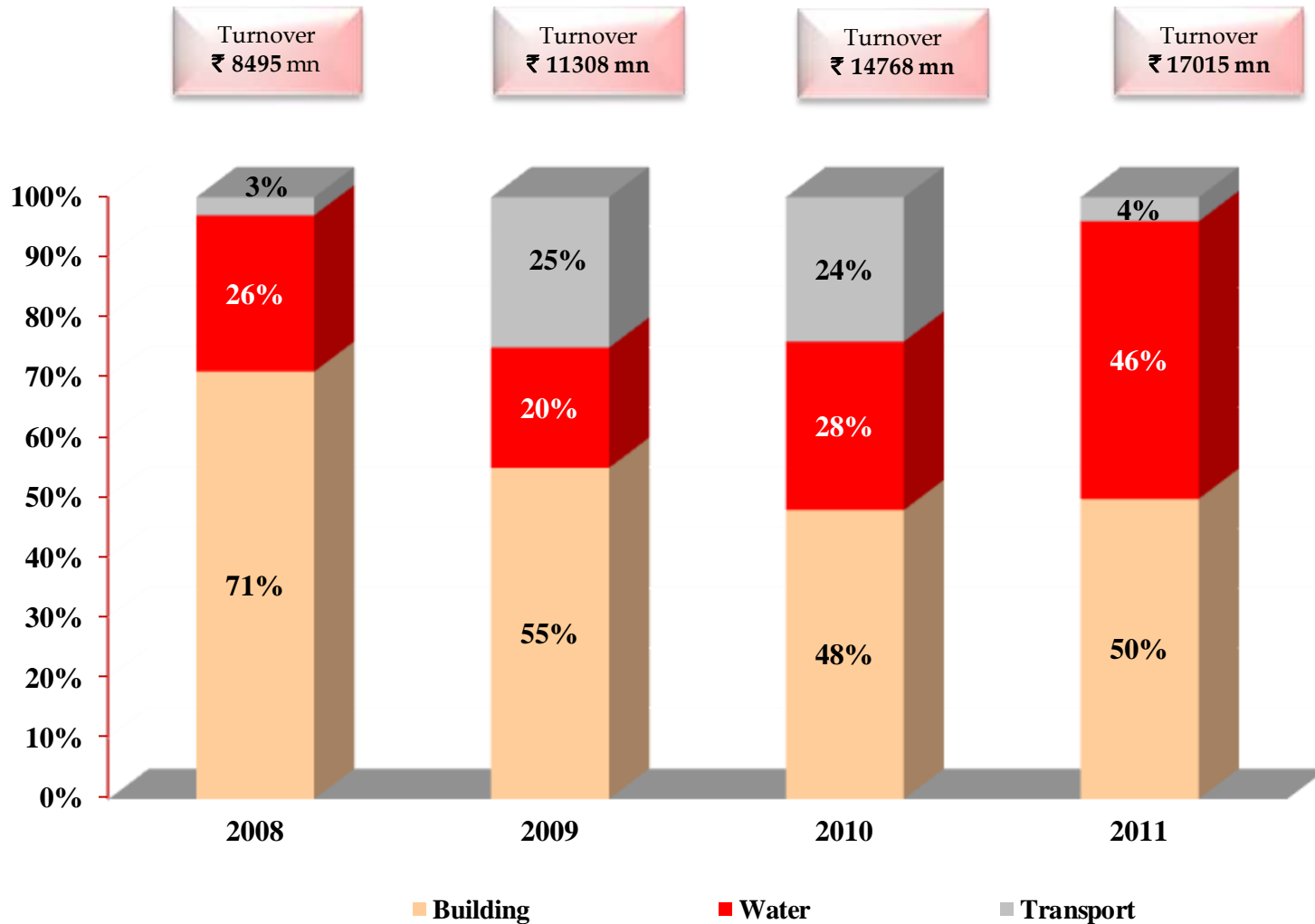


Particulars (₹ in mn)	Q3FY12 (Unaudited)	Q2FY12 (Unaudited)	Q1FY 12 (Unaudited)	Q4FY 11 (Audited)	Q3FY 11 (unaudited)	Q2FY 11 (unaudited)	Q1FY 11 (unaudited)
Net Sales	4896.05	3896.5	3760.3	5702.9	4453.2	3461	3397.9
<i>% YOY Growth</i>	10.67%	12.6%	10.67%	15.60%	10.91%	14.12%	21.95%
Expenditure	4236.28	3321.2	3315.5	4974.9	3942.7	2970	2994.3
EBIDTA	750	658.7	547.1	859.6	573.2	533.8	478.3
<i>% Margin</i>	15.32%	16.9%	14.55%	15.1%	12.87%	15.42%	14.1%
Other Income	32.33	26.4	44.8	70.1	16.7	38	24.9
Interest	331.92	313.9	222	301.3	19.56	176	159.9
Depreciation	49.00	50.7	45.3	56.9	41.7	42	39.6
PBT	368.07	294.2	279.8	501.4	335.9	316	278.8
Tax	121.46	88.2	83.9	194.5	110.8	101	83.7
PAT	246.61	206	195.9	306.9	225	215	195.1
<i>% Margin</i>	5.04%	5.3%	5.21%	5.38%	5.05%	6.2%	5.7%

Particulars (₹ in mn)	9MFY12 (Unaudited)	9MFY 11 (Unaudited)
Net Sales	12552.9	11312.4
<i>% YOY Growth</i>	11%	17.88%
Expenditure	10873.05	9948.4
EBIDTA	1954.8	1585.3
<i>% Margin</i>	15.57%	14.76%
Other Income	103.5	80
Interest	867.8	531.4
Depreciation	145	123
PBT	942.1	931
Tax	293.7	295.6
PAT	648.4	635.4
<i>% Margin</i>	5.17%	5.62%

Particulars (₹ in mn)	FY 11	FY 10	FY 09	FY 08	FY 07
Share Capital	148	148	134	134	134
Reserves	6361	5504	4049	3423	2885
Net Worth	6510	5652	4183	3557	3019
Loans	8481	6863	4721	2794	902
DTL	13	15	17	11	5
<i>Total Liabilities</i>	<i>15003</i>	<i>12530</i>	<i>8919</i>	<i>6361</i>	<i>3925</i>
Fixed Assets	1214	1002	1073	573	356
Investments	623	342	338	443	599
Net CA	13166	11185	7508	5344	2969
Misc Expn	-	-	-	1	1
<i>Total Assets</i>	<i>15003</i>	<i>12530</i>	<i>8919</i>	<i>6361</i>	<i>3925</i>

Ratios	FY 11	FY 10	FY 09	FY 08	FY 07
Current Ratio	4.57	4.22	2.39	2.51	2.41
D/E	1.30	1.21	1.1	0.8	0.3
RONW	14.5%	15.06%	16.79%	16.88%	12.69%



Increased focus on high margin irrigation business

# Value Drivers



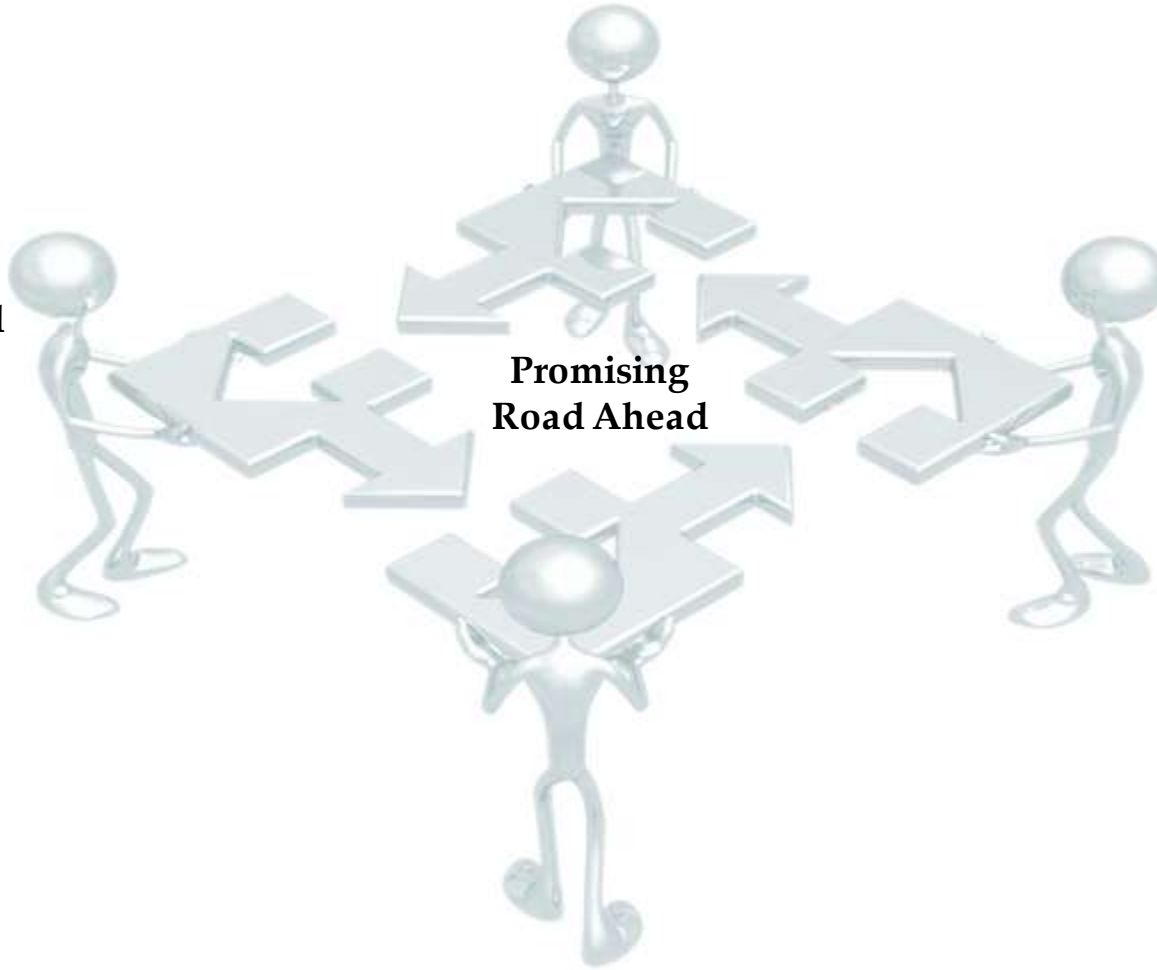
**Execution Capability  
& Asset Base**

**Demonstrated  
Track record**

**Robust  
Order book**

**Promising  
Road Ahead**

**Management  
Strength**



# Execution Capabilities & Asset Base

## *Increase in ticket size of Order book*

- Developed skills to handle large sized projects, recently got order for a single project worth ₹ 11450 mn in joint venture
- Significant increase in ticket size - from ₹ 650 mn in 2005 to ₹ 5725 mn in 2009

## *In the big league and entering newer segments*

- Competing with large players like L&T, IVRCL, Nagarjuna, HCC, Patel.
- Proven track record in execution of logistically challenging projects
- Identified and entered niche segments like microtunneling

## *Experienced Management Team & employee base*

- 3 out of 4 Promoters have engineering background
- Active board
- Dedicated core team with over 2 decades of working experience with company
- Well qualified and experienced team of 1003 people as at December, 2011

## *Proven ability to undertake Complex projects*

- Expansion of Terminal 1B at Mumbai Airport without disrupting operations
- Strengthening of Tansa dam executed without emptying Dam
- Rabale railways station built on operational railway line

## *Operation in diverse segments & geographies*

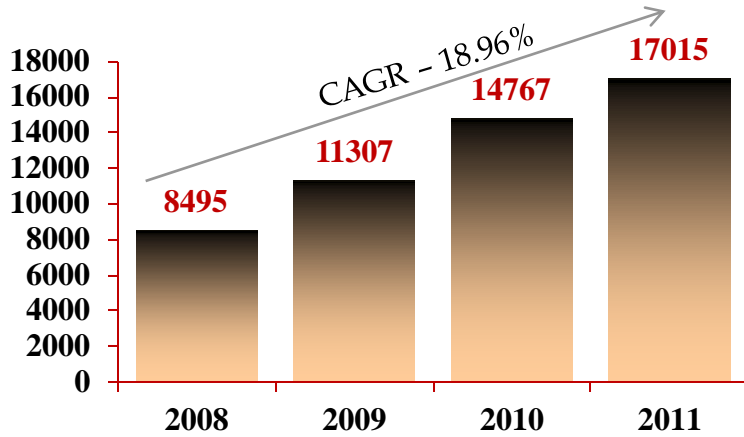
- Very broad portfolio of projects within each segment
- Expertise in transportation , water and diverse building construction
- Projects executed in 14 states in India, as well as Nepal and Bangladesh

## *Large fleet of state of Art Equipment*

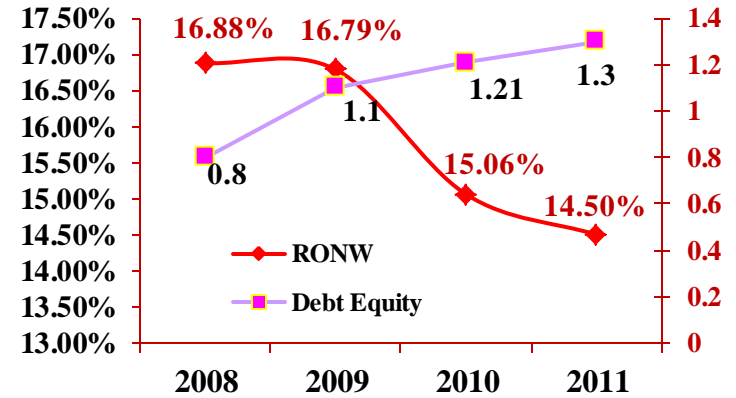
- Large fleet of sophisticated equipment
- Gross block of ₹ 1918 Million as of March 31, 2011
- Own equipment has led to increased operating margins

# Demonstrated track record

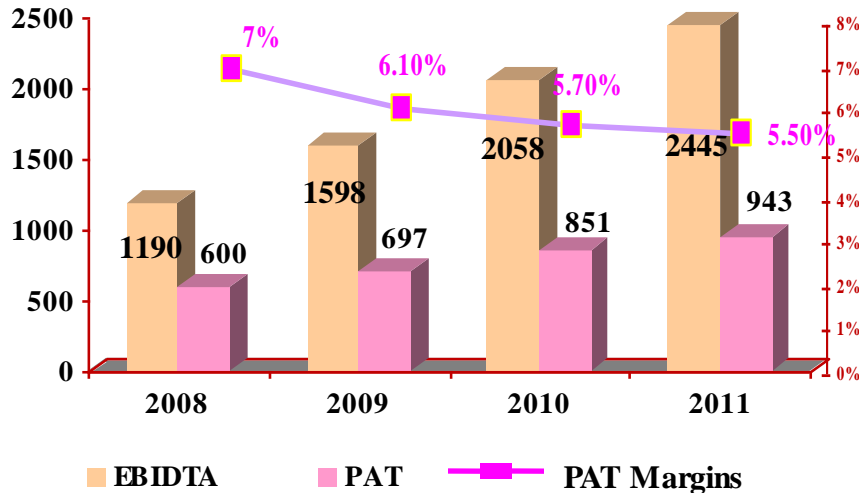
Turnover (₹ in mn)



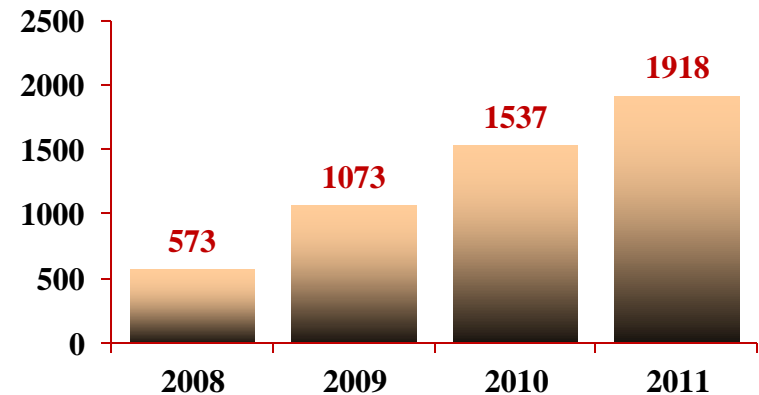
D/E & RONW



EBIDTA, PAT (₹ in mn) & PAT margins

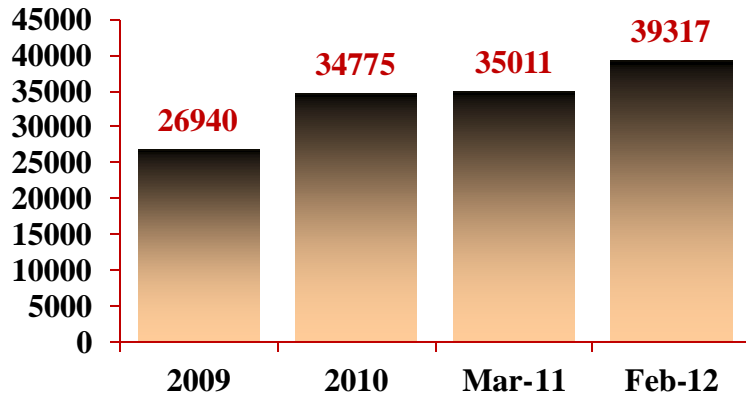


Asset Base (₹ in mn)

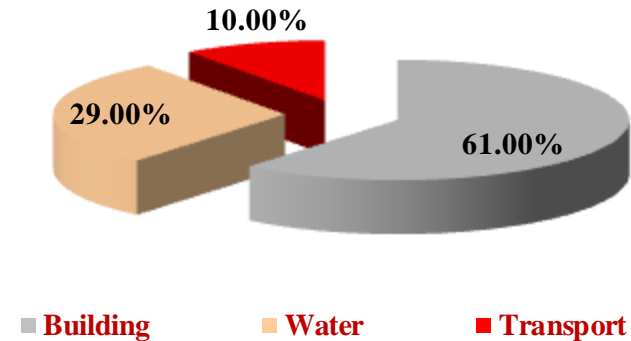


# Robust Order Book – As At November, 2011

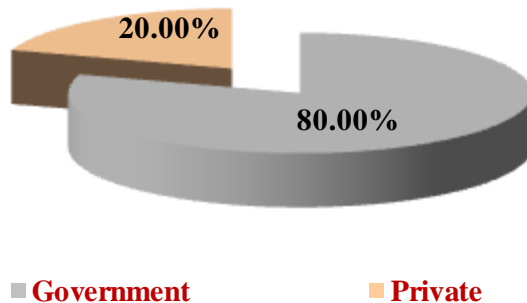
Order Book Growth (₹ in mn)



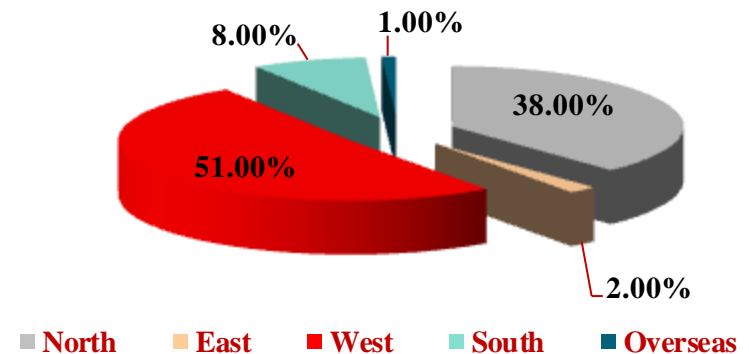
Segment wise breakup of Order Book



Client wise breakup of Order Book



Geographic breakup of Order Book



- Diversified risk profile
- Highly credible clients

## *Promoters*

**Kishore K. Avarsekar**  
(Chairman & Managing Director)

**Abhijit K. Avarsekar**  
(Vice Chairman & Managing Director)

**Ashish K. Avarsekar**  
(Executive Director)

**Pushpa K. Avarsekar**  
(Executive Director)

## *Experienced Key Management Personnel*

**V. D. Sharma**  
(Director - Operations)  
C.E., Exp 31 yrs)

**Madhav Nadkarni**  
(Chief Financial Officer -  
C.A., Exp 23 yrs )

**Prakash Chavan**  
(CS MCom, LLB, CS, DFM, DORM, NCS,  
GDC & A Exp 16 yrs

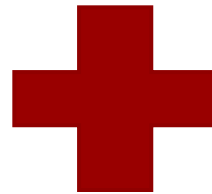
**Ujjwal Gupte**  
(COO, Building Vertical-  
C.E., Exp 41 yrs )

**Iftekar Ahmed**  
(COO - Transport Vertical  
C.E., Exp 24 yrs)

**Avinash Gunde**  
(GM- Water Vertical  
C.E., Exp 26 yrs)

- ▶ *Orders Bagged till February 2012 of current fiscal – Rs.21788.7 mn*
- ▶ *Company's L1 Status as at November 2011 – Rs.10150.2 mn*
- ▶ *Bid for and secure more complex and profitable infrastructure projects and focus on projects that are within our core competence.*
- ▶ *Expand operations to other types of infrastructure projects particularly in the power sector and projects which are technologically driven*

## *The burgeoning Infrastructure Opportunity*



### *Unity's competitive strengths*

Execution Capability  
& Asset Base

Demonstrated  
Track record

Robust Order book

Management  
Strength

Promising  
Road Ahead



*Creation of Exponential Value... ..*



Thank You