

UNITY

INFRAPROJECTS LIMITED

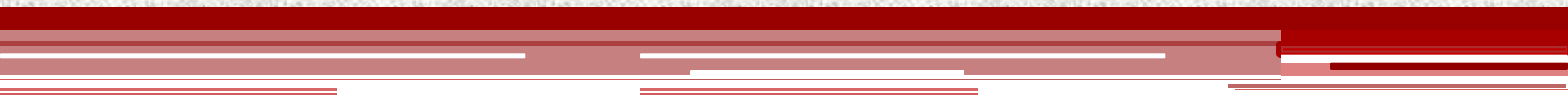


November, 2011

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, 10)
- ▶ 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 ₹ 37965.40 mn as at November, 2011. Qualified & experienced management, and an employee base of 1003 personnel as at October 31, 2011.
- ▶ Listed on BSE & NSE in the year 2006, the company has a market capitalization of ₹ 3267 mn as at September 30, 2011
- ▶ 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

Revenue: ₹ 17015 Mn
FY 2011

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

FY 2007 - Present

Build diversified capability

- Stadium
- Airport
- Railway station
- Irrigation projects

FY 2003 - 05

FY 2005 - 07

IPO of 1868 Million INR

FY 2001-03

Diversified (geographically), bagged projects outside Maharashtra
- DDA
- Assam secretariat & NE Frontier railways
Gets ISO certifications

Revenue: ₹ 494 Mn
FY 2001

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

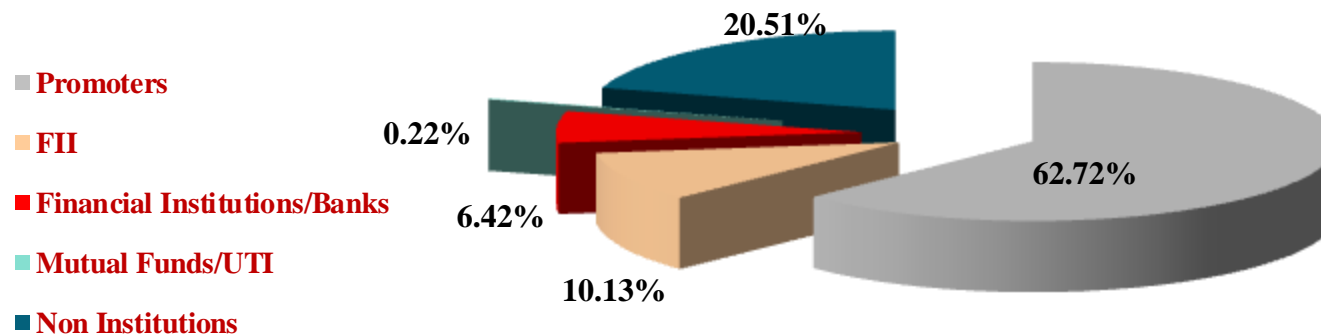
 Transportation

 Irrigation & WS

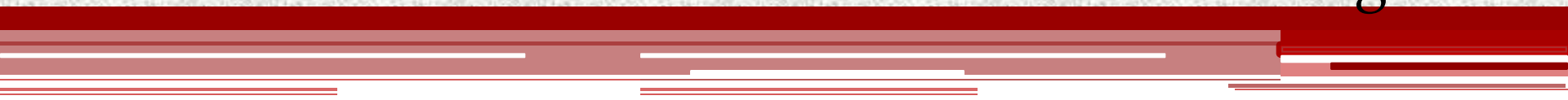
 Civil

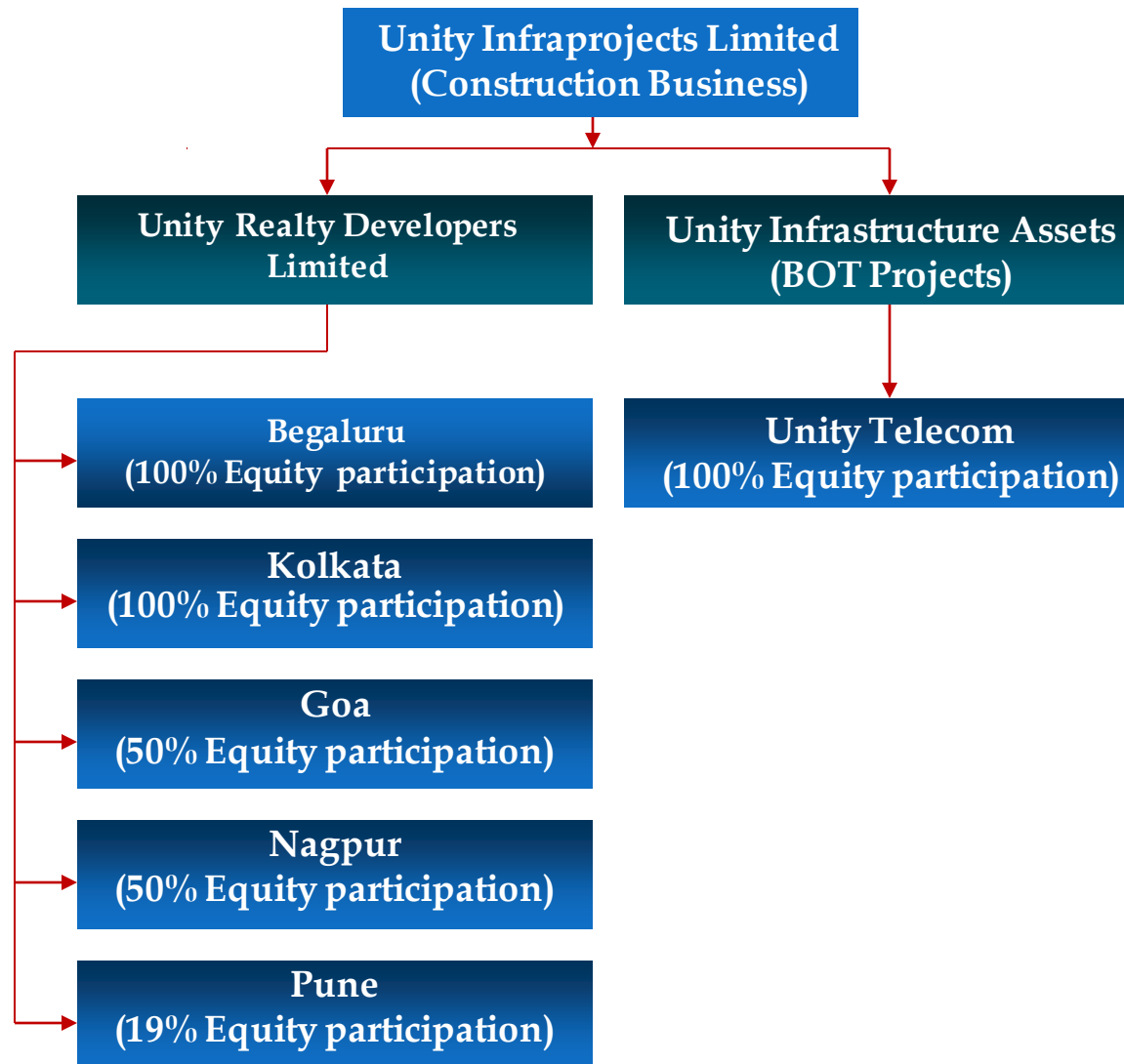
September 30, 2011

Category	No of Shares*	% Holding
Promoters	46,464,500	62.72%
Foreign Institutional Investors	7500972	10.13%
Financial Institutions/ Banks	4757911	6.42%
Non Institutions	15197620	20.51%
Nbanks/MutualFunds	166377	0.22%
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

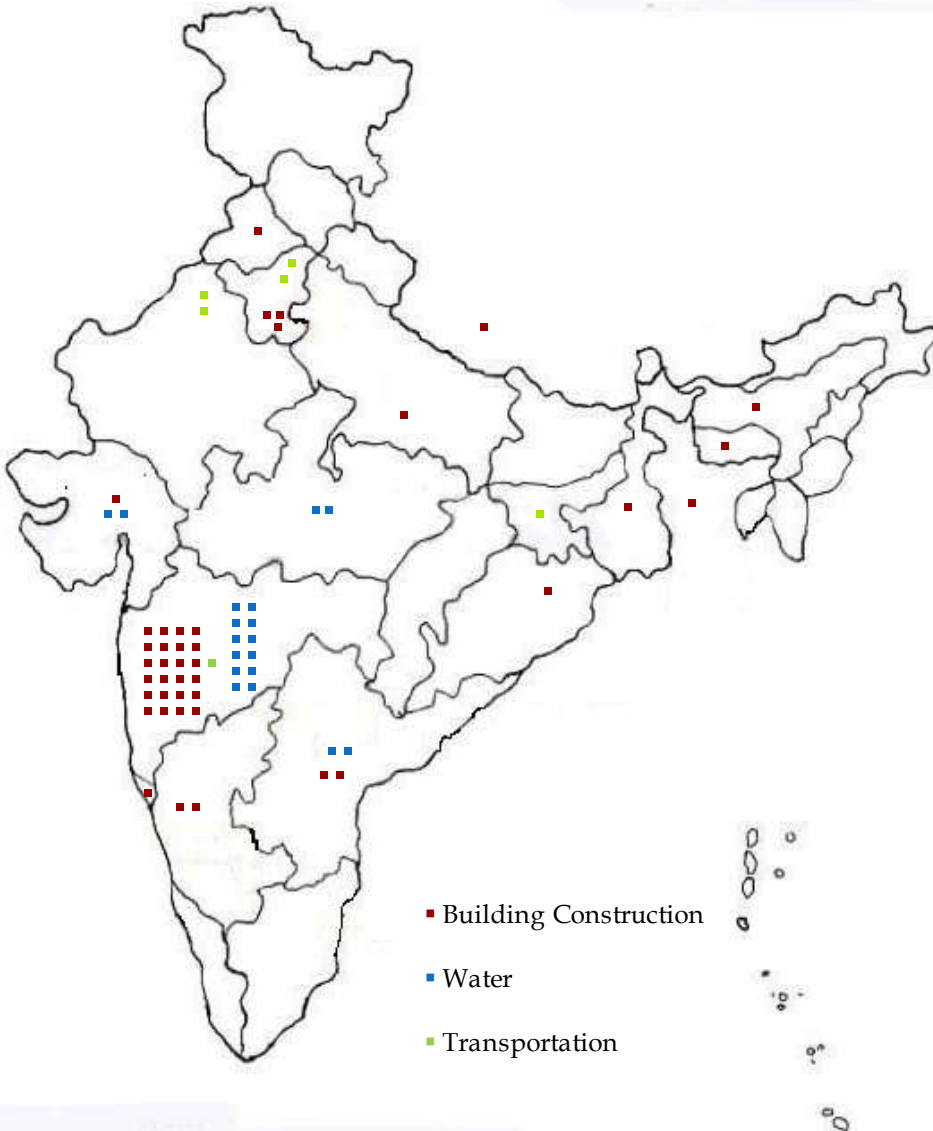


Real Estate Development
Hotels, IT Parks, Commercial and Retail



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

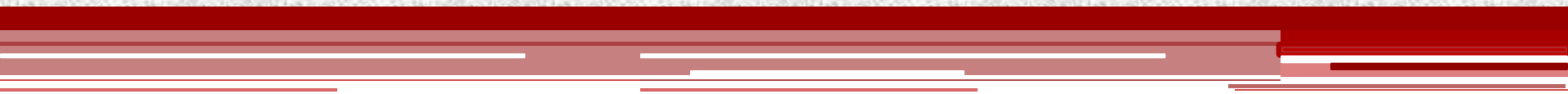


Location	Building	Water	Transportation	No. of Ongoing Projects
Maharashtra	32	15	2	49
Andhra Pradesh	3	2	-	5
Delhi	5	-	-	5
Uttar Pradesh	1	-	-	1
Madhya Pradesh	-	2	-	2
Haryana	-	-	2	2
Karnataka	2	-	-	2
Goa	1	-	-	1
Punjab	1	-	-	1
Orissa	1	-	-	1
Rajasthan	-	-	2	2
West Bengal	1	-	-	1
Assam	1	-	-	1
Jharkhand	-	-	1	1
Gujarat	1	3	-	4
Meghalaya	1	-	-	1
Nepal	1	-	-	1
Bangladesh	1	-	-	1
Total	52	22	7	81

Some Significant Ongoing Projects

Select Projects in Civil Construction	Total Contract Value (₹ mn)
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	4140
Replacement of existing riveted Tansa Mains from Tansa to Tarali - Thane District	3252
Supply, Installation & Maintenance of AMR Water meters - Mumbai	2190
Diversion of Water Mains by Micro-tunneling in Eastern & Western Suburbs, Mumbai	875

Financials



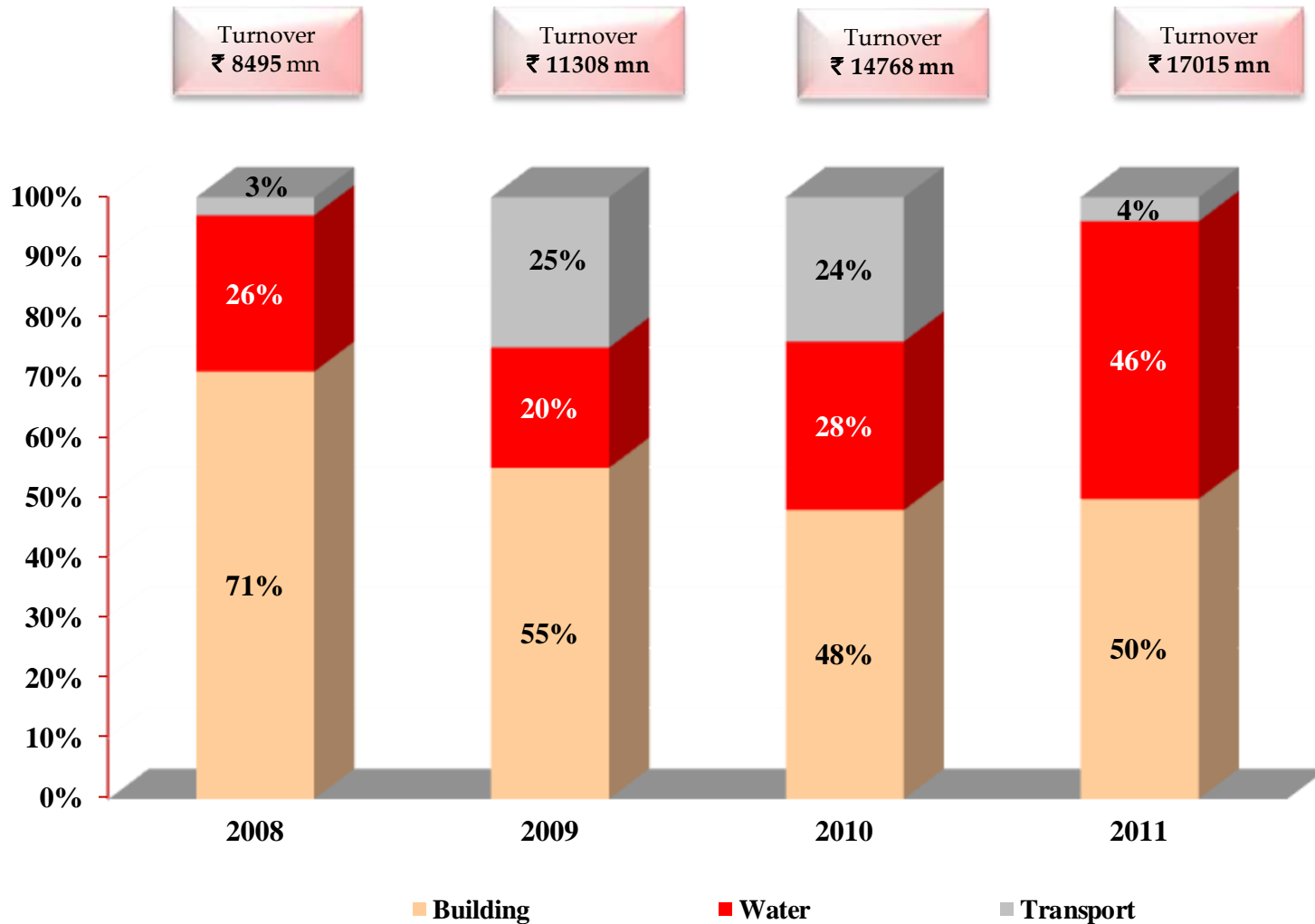
Particulars (₹ in mn)	Q2FY12 (Unaudited)	Q1FY 12 (Unaudited)	Q4FY 11 (Audited)	Q3FY 11 (unaudited)	Q2FY 11 (unaudited)	Q1FY 11 (unaudited)
Net Sales	3896.5	3760.3	5702.9	4453.2	3461	3397.9
<i>% YOY Growth</i>	12.6%	10.67%	15.60%	10.91%	14.12%	21.95%
Expenditure	3321.2	3315.5	4974.9	3942.7	2970	2994.3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

Particulars (₹ in mn)	HY12 (Unaudited)	HY 11 (Unaudited)
Net Sales	7656.9	6859
<i>% YOY Growth</i>	<i>11.63%</i>	<i>17.88%</i>
Expenditure	6636.8	6005.7
EBIDTA	1205.8	1012.1
<i>% Margin</i>	<i>15.75%</i>	<i>14.76%</i>
Other Income	71.2	63.3
Interest	535.9	335.8
Depreciation	96	81.3
PBT	574	595.1
Tax	88.2	184.7
PAT	401.8	410.4
<i>% Margin</i>	<i>5.25%</i>	<i>6%</i>

Particulars (₹ in mn)	HY 12	HY 11
Share Capital	148	148
Reserves	6762.6	5914
Net Worth	6911	6062
Loans	8138	6946
DTL	12.8	14.7
<i>Total Liabilities</i>	<i>15061.5</i>	<i>12530</i>
Fixed Assets	1234.7	983.7
Investments	759	351.7
Net CA	13039	11670
<i>Total Assets</i>	<i>15061.5</i>	<i>12530</i>
Ratios	HY 12	HY 11
Current Ratio	5.49	4.87
D/E	1.18	1.15

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



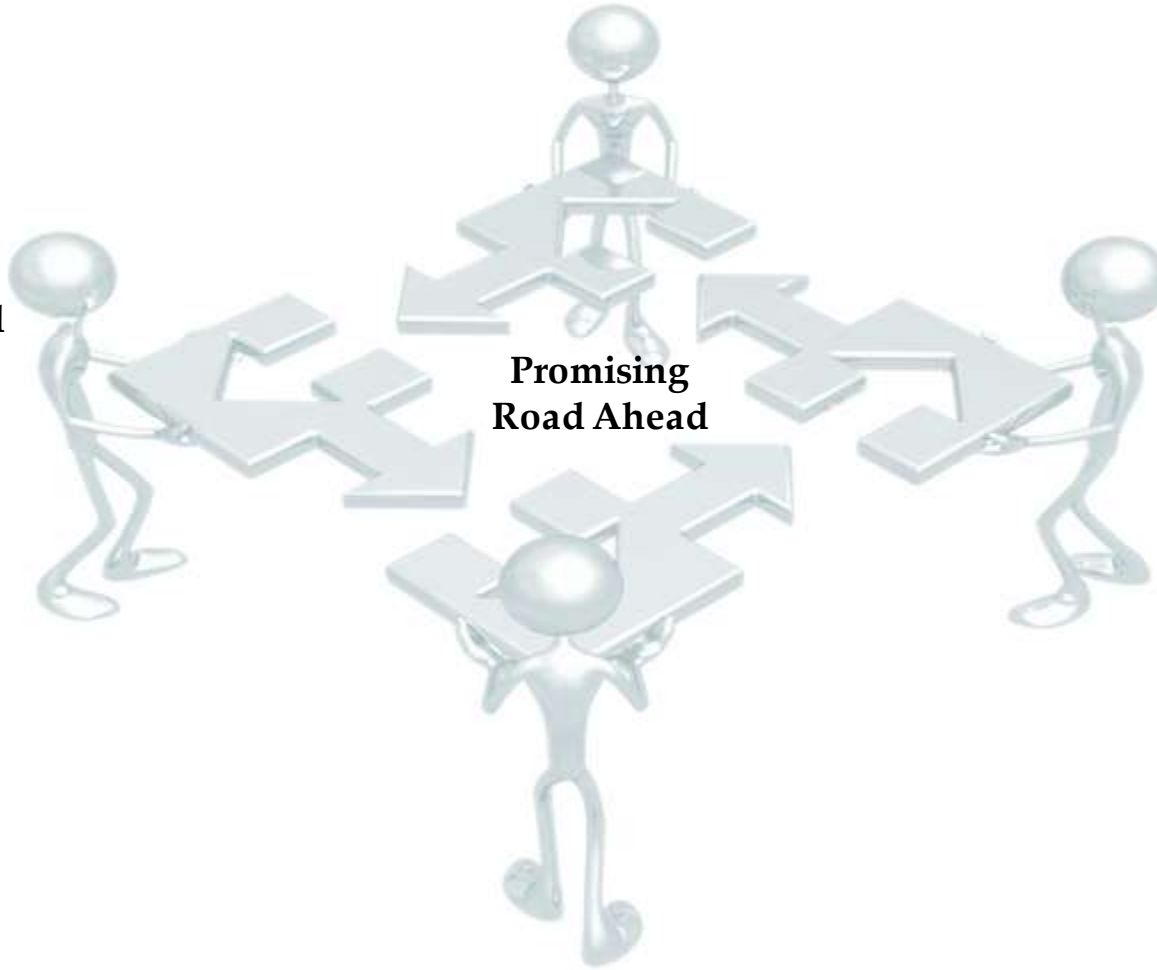
**Execution Capability
& Asset Base**

**Demonstrated
Track record**

**Robust
Order book**

**Promising
Road Ahead**

**Management
Strength**



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 October, 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

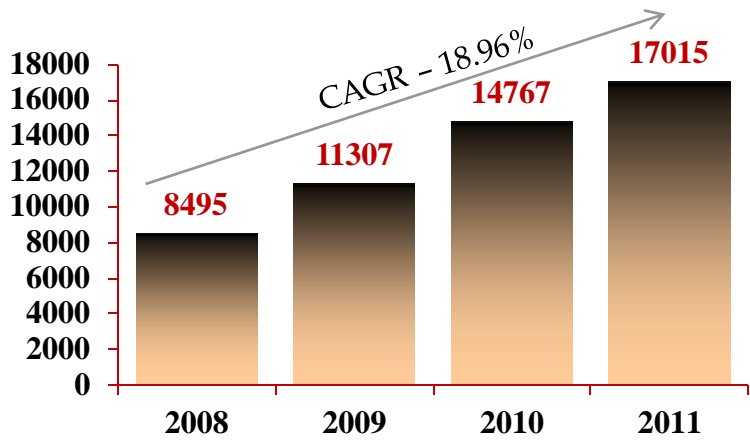
- Very broad portfolio of projects within each segment
- Expertise in transportation , water and diverse building construction
- Projects executed in 14 states in India, as well as Nepal and Bangladesh

Large fleet of state of Art Equipment

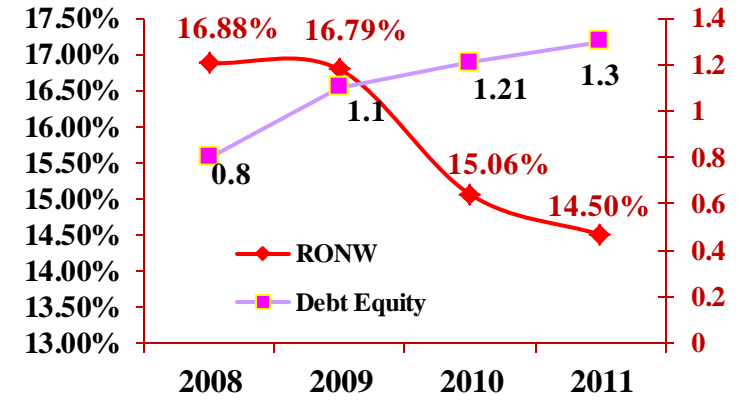
- Large fleet of sophisticated equipment
- Gross block of ₹ 1918 Million as of March 31, 2011
- Own equipment has led to increased operating margins

Demonstrated track record

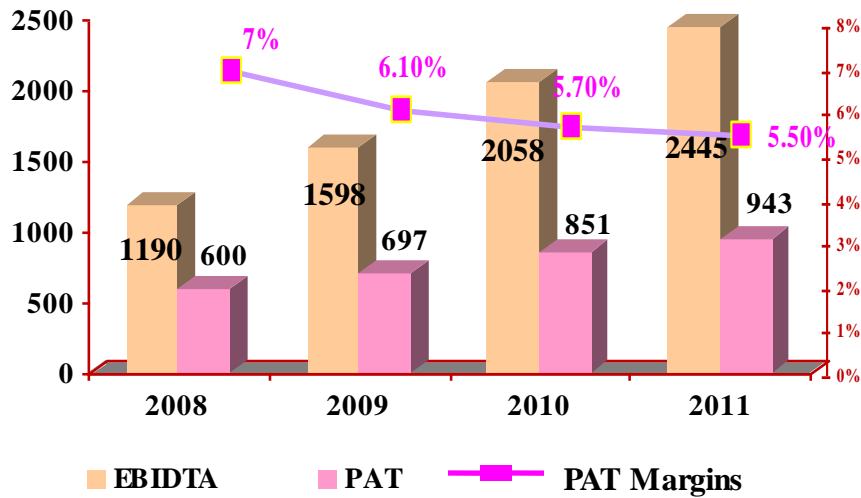
Turnover (₹ in mn)



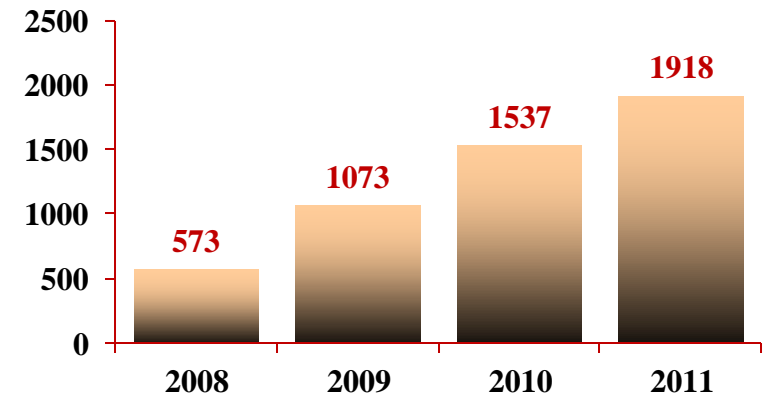
D/E & RONW



EBIDTA, PAT (₹ in mn) & PAT margins

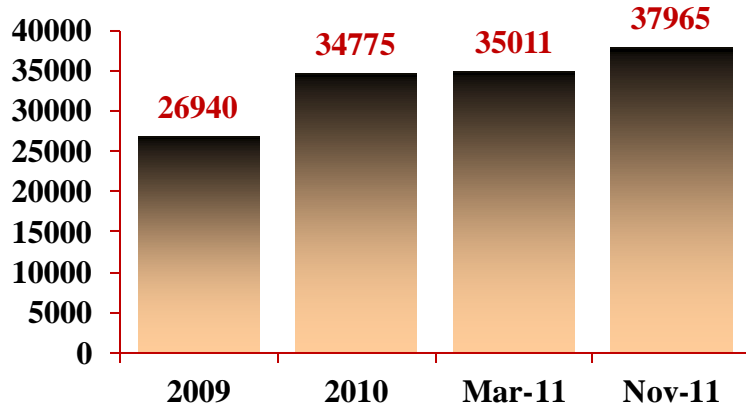


Asset Base (₹ in mn)

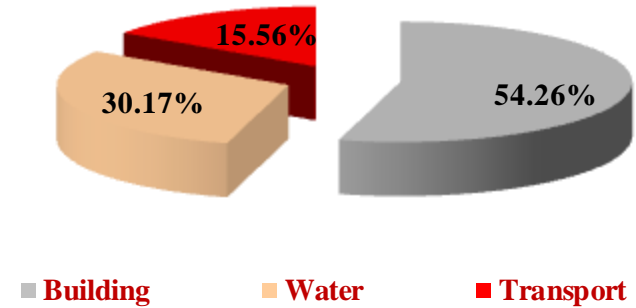


Robust Order Book – As At November, 2011

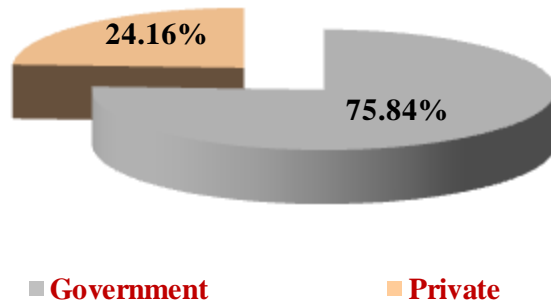
Order Book Growth (₹ in mn)



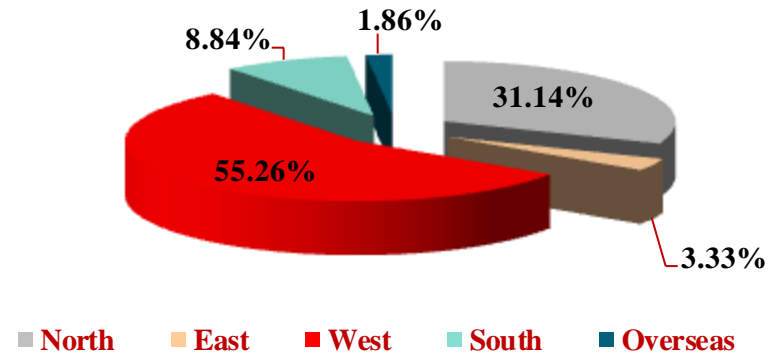
Segment wise breakup of Order Book



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

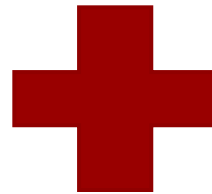
Ujjwal Gupte
(COO, Building Vertical-
C.E., Exp 41 yrs)

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

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

- ▶ *Orders Bagged till November 2011 of current fiscal – Rs.14923.9 mn*
- ▶ *Company's L1 Status as at November 2011 – Rs.15882 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