



ATLANTA LIMITED

Investor Presentation

November 2014

Safe Harbor

- ▶ *This presentation includes statements that are not historical in nature and that may be characterized as "forward-looking statements," including those related to future financial and operating results, benefits and synergies of the company's brands and strategies, future opportunities and the growth of the infrastructure sector. You should be aware that Atlanta Ltd's actual results could differ materially from those contained in the forward-looking statements, which are based on current expectations of the Atlanta Ltd management and are subject to a number of risks and uncertainties, including, but not limited to, Atlanta Ltd's ability to integrate acquired operations and employees. These and other factors are described in Atlanta Ltd's most recent annual report. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.*

Discussion Outline

- ▶ **About Atlanta Ltd**
 - ▶ **Milestones**
 - ▶ **Board Members**
 - ▶ **Shareholding**
- ▶ **Business Model**
 - ▶ Infrastructure
 - ▶ Real Estate
 - ▶ Industry, Size and Opportunity
 - ▶ Atlanta's Competitive Advantage
 - ▶ Segment wise project details
 - ▶ Outlook
- ▶ **Consolidated Financial Numbers**
- ▶ **Outlook**

Atlanta Ltd. – Milestones

- Introduced in SITU Bituminous Recycling Technology.
- Awarded the development of longest runway in Asia for Defence at Arkonam along with contract of strengthening Mumbai Airport runway.
- Awarded the Udaipur Bypass project-India's 1st Greenfield BOT Bypass project on NHs
- Listed on BSE and NSE. Received ISO 9001-2008 Quality Management Standard certification.
- Completed 4 laning of Nagpur-Kondhali Road.
- Toll collection started in Nagpur-Kondhali Road.
- Awarded construction project of Ropar-Chamkaur-Sahib-Neelon-Doraha road on BOT Basis.
- Awarded OMT project of 4 lane, Guwahati Bypass-Nagaon-Daboka-Udauli section of NH 36,37 and 54/54E, total length 205.162 Kms in the State of Assam

1985 1987 1988 1995 1996 2000 2006 2007 2010 2011 2012 2013 2014

- Awarded the WB aided project for strengthening 93 kms. in Tamil Nadu.
- Introduced surface mining technology (for limestone and coal mining) for 1st time in India.
- Awarded the project for construction of Mumbra Bypass on BOT basis. Ventured into coal mining.
- Completed the prestigious Mumbra Bypass.
- Awarded 4 laning of Mohania-Ara Section of NH-30 in the State of Bihar.
- Inked a MOU with Gujarat Govt. for developing Entertainment City in Surat outskirts.
- Achieved Financial close for Ropar-Doraha Project and commenced EPC Work.

Atlanta Ltd. – Board of Directors



**Mr. Rajhoo Bbarot,
CMD**

- ▶ Mr. Rajhoo Bbarot holds a Bachelor's degree in Science from the University of Mumbai. He has promoted the Company and has been the driving force in the growth of the Company. He has 34 years of experience in construction business. He has carried out a wide range of civil engineering projects of large magnitude like that of Construction of Highways, Airfield Pavements, Buildings, Reinforced Concrete Tracks and Mining.
- ▶ He was also a member of the Mechanization Committee set up by the Ministry of Surface Transport for upgradation and modernization of road construction equipment from 1988-1990. He was a member of the 'Working group on National Highways for privatization of roads' of the Confederation of Indian Industries.



**Mr. Rikiin Bbarot,
JMD**

- ▶ Rikiin Bbarot holds a Bachelor's degree in Commerce from Commercial University, Delhi, Diploma in Civil Engineering and Diploma in Business Management in Family Managed Business from S. P. Jain Institute of Management and Research. He has an experience of 14 years in the industry and has attained firsthand experience in implanting modern technology construction in multi-facilitate projects with different logistics. He has been instrumental in developing and implementing 'Sitrep system' resulting in improved productivity and better equipment utilization.

Atlanta Ltd. – Board of Directors



Dr. Samir Degan

- ▶ Dr. Samir Degan holds a Bachelor's degree in Science in Chemistry from University of Mumbai, Masters in Science in Organic Chemistry from University of Mumbai and Ph.D. in Organic Chemistry from University of Michigan. He has previously served as Research/Teaching Assistant and then as Lecturer in the University of Michigan, Dearborn Campus.
- ▶ He is a member of the Society for Protective Coatings and NACE International. He has 11 years of experience as an academician and 23 years of experience in the industry. He is involved in the field of corrosion protection through Onsar Paints and Contracts Private Ltd and in the field of asphalt through Onsar Chemical Private Ltd. His expertise lies in road binding technology, prevention of corrosion.

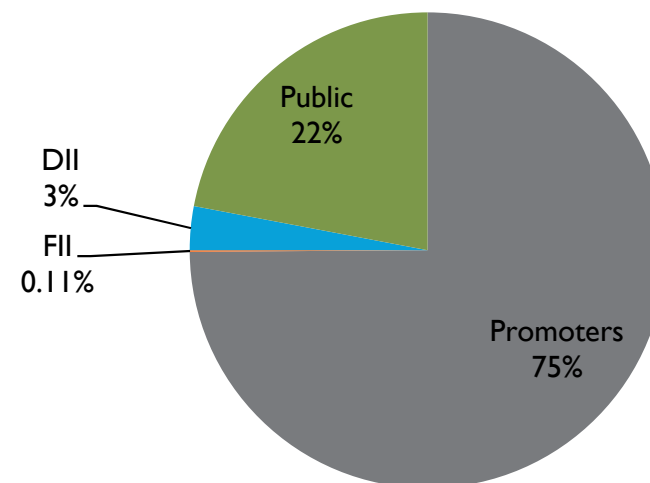


**Mr. Arpan
Brahmbhatt**

- Mr. Arpan Brahmbhatt holds a degree in Civil Engineering and has an experience of 22 years in the construction business.
- He has over 19 years of experience in the construction business and is currently the Managing Director of Core Contracting Private Limited.

Atlanta Ltd. – Shareholding as on 30th Sept, 2014

Particulars	Sept – 14	Jun - 14	Mar - 14	Dec - 13
Promoters	74.89%	74.89%	72.19%	71.82%
FII	0.11%	0.11%	0.11%	0.11%
DII	3.01%	2.97%	2.97%	2.97%
Public	21.99%	22.03%	24.73%	25.10%
Total	100%	100%	100%	100%
Eq. Cap (no of shares)	81.5mn	81.5mn	81.5mn	81.5mn



Particulars	BSE	NSE
Price (Rs.)	68.80	68.75
M Cap (Rs. Cr.)	560.72	560.31
Free Float (%)	25.11	25.11
2W Avg Qty (lacs)	1.13	1.67
Half yearly EPS	3.39	3.39

Key Shareholders	Holding
General Insurance Corporation of India	1.53%
HIM Realty	1.53%
Adani Properties Pvt. Ltd	1.49%
United India Insurance Company Ltd	1.44%
Total	5.99%

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Atlanta Ltd. – Projects

ATLANTA LTD

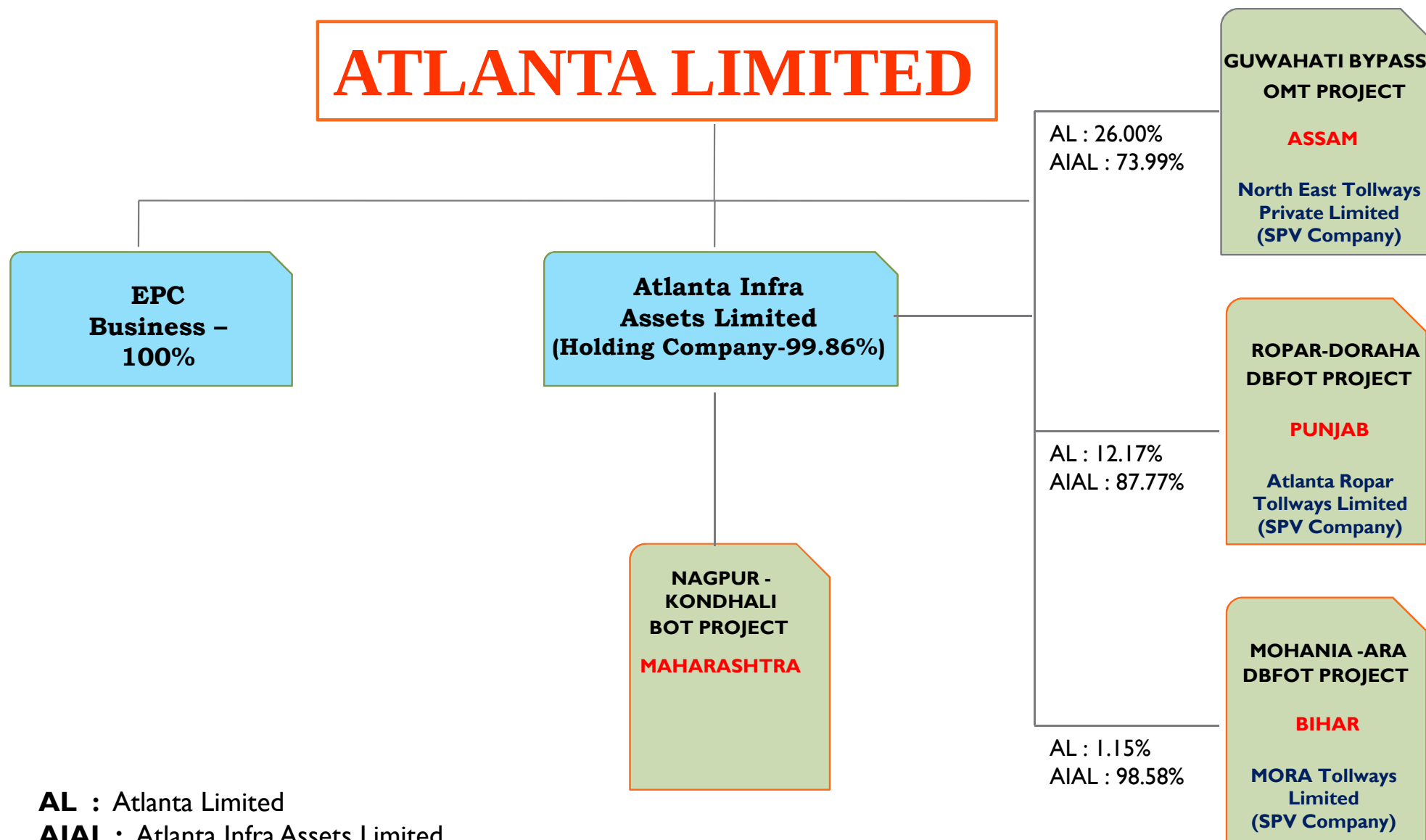
Infrastructure

- ▶ Presence in EPC, DBFOT & OMT projects
- ▶ 80% revenue contribution
- ▶ Completed more than 2500 Kms. single lane projects PAN India
- ▶ 1600 kms single lane ongoing projects as on Sept-2014

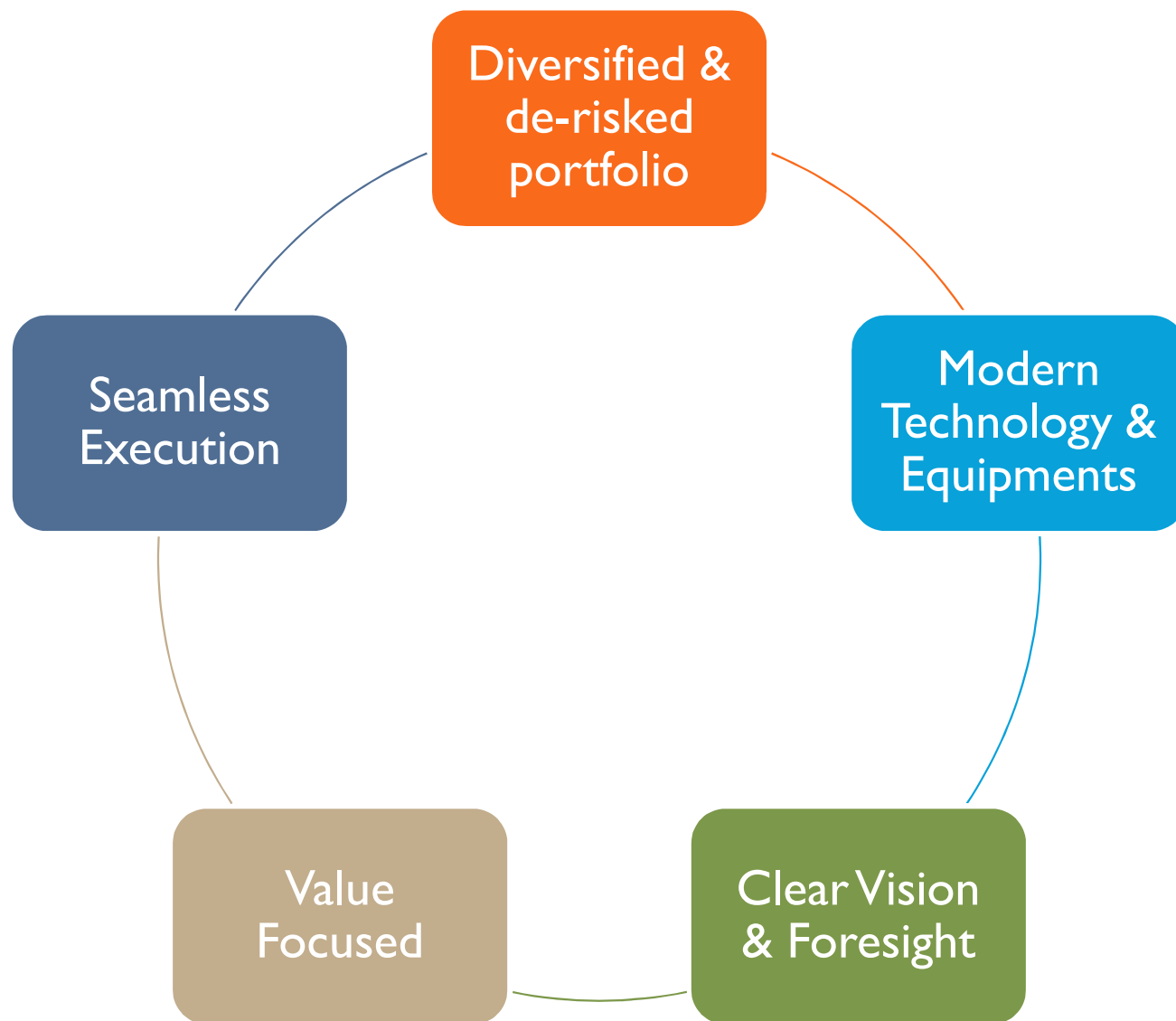
Real Estate

- ▶ Presence in development of commercial and residential complex's
- ▶ 20% revenue contribution
- ▶ Completed more than 3 million sq. ft. of residential and commercial projects
- ▶ 13.24 lakh sq.ft. of ongoing projects as on Sept-2014

Group Structure



Key Differentiators



Infrastructure Sector – Current Scenario

- ▶ Roads constitute the most common mode of transportation and account for about 80% of passenger traffic and around 65% of the freight traffic in the country.
- ▶ India's planning commission has projected an investment of US\$ 1 trillion for the infrastructure sector during the 12th Five Year Plan (2012-17).
- ▶ The private sector has emerged as a significant player in bringing in investment to build and operate infrastructure assets from roads to ports
- ▶ Road Transport & Highway Ministry now empowered to decide on the mode of delivery for projects & make amendments in regards to agreements with developers in order to expedite the execution + completion of new & pending projects.
- ▶ NHAI to restructure Expressway projects to promote competition & fast track execution of projects. It is shifting focus from BOT mode to EPC mode for awarding projects.
- ▶ Government to invite bids for developing infrastructure in 5 smart cities by end of this financial year.

Indian Road Network	Kms
Expressways	200
National Highways	79,243
State Highways	1,31,899
Major District Roads	4,67,763
Rural & Other Roads	26,50,000
Total Length	33,00,000

National Highways constitute only about 1.7% of the road network but carry about 40% of the total road traffic

Projects of Rs.50,000 cr. ready for award & Rs.1.5 lakhs cr. worth projects cleared. The road ministry will aim to add 2%age points to GDP growth.

Opportunity for new projects

		Total Length	Already 4/6Laned	Under Implementation	Contracts Under Implementation	Balance length for award
		(Km.)	(Km.)	(Km.)	(No.)	(Km.)
NHDP	GQ	5,846	5,846 -100.00%	0	0	-
	NS - EW Ph. I & II	7,142	6,305	420	45	417
	Port Connectivity	380	379	1	1	0
	NHDP Phase III	12,109	6,214	4,210	86	1,685
	NHDP Phase IV	14,799	610	5,246	46	8,943
	NHDP Phase V	6,500	1,869	2,212	27	2,419
	NHDP Phase VI	1,000	-	-	-	1,000
	NHDP Phase VII	700	22	19	2	659
	NHDP Total	48,476	21,245	12,108	207	15,123
	Others (Ph.-I, Ph.-II & Misc.)	1754	1391	363	10	-
SARDP -NE		388	91	20	1	277
Total by NHAI		50,618	22,727	12,491	218	15,400
*Total 20,000 Km. was approved under NHDP Phase IV. Out of which 14,799 Km. as assigned to NHAI remaining Km. with MORTH.						

Infra Sector – Government Initiatives

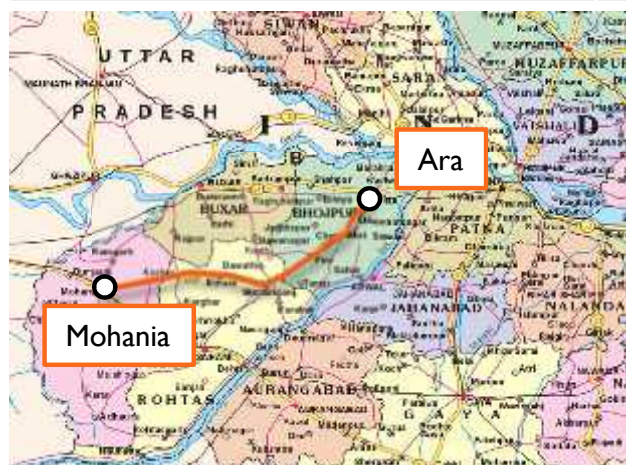
- ▶ Provision of capital grants subsidy upto 40% of project cost to enhance viability of the projects on case-to-case basis
- ▶ Duty-free import of certain identified high quality construction plants and equipment's
- ▶ 100% tax exemption in any consecutive 10 years within a period of 20 years after completion of construction of the roads provided the project involves addition of new lanes
- ▶ Foreign direct investment upto 100% in road sector
- ▶ Provision of encumbrance-free site for work, i.e. the government shall meet all expenses relating to land and other pre-construction activities
- ▶ Higher concession period (up to 30 years)
- ▶ Government is funding IIFCL which intern helps finance infra projects
- ▶ GOI is working on developing e-Biz platform in association with Infosys, in making of a one-stop shop for all clearances required for Infra projects, making life easy for central government monitoring and infra developers.

EPC Projects – Ongoing

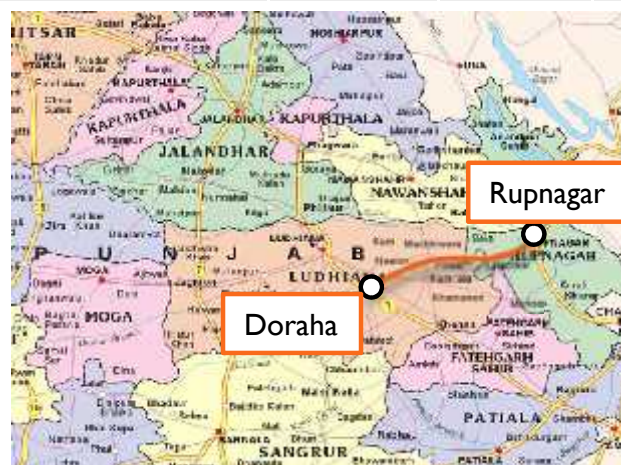
Name of Project	Client/Authority	Kms	Own / JV	Project Cost (Rs. Cr.)
Four Laning of Mohania – Ara Section of NH-30 (Km 0.000 to Km 116.760) in the State of Bihar.	Mora Tollways Limited, Mumbai	116.76	Own	1064.00
Development and Operation & Maintenance of the Ropar – Chamkur Sahib – Neelon – Doraha (upto NH-I) Road in the State of Punjab.	Atlanta Ropar Tollways Limited, Mumbai	54.74	Own	180.00
Operation and Maintenance of Guwahati Bypass – Nagaon – Daboka – Udali Section of NH-37, 36 & 54 in the State of Assam.	Northeast Tollways Private Limited, Mumbai	205.16	Own	161.65
Construction of new 2-lane highway from Km.38.00 to Km. 71 in Mizoram to support Kaladan Multi Model Transit Transportation Project in Phase A of SARDP - NE Package II.	PWD, Mizoram	33.00	JV (51%)	163.11
Widening to 2 lane and improvement in km.0/0 to 102/9 km of Parlakhemundi -R.Udayagiri- Mohana road (SH-34) under LWE Scheme Bid Identification No.C.E.(D.P.I&R)36/2009-10.	R & B Division, Parlakhemundi	102.90	JV (51%)	153.91
Improvement of Existing single/intermediate lane of NH-44 of Ratacherra – Churaibari section to two lane with paved shoulder from km 230/200 to km 247/00, km Ch. 260/109 to 261/761 & km 271/00 to 284/053 (aggregating to = 30.279 km) under SARDP-NE in Assam under Silchar NH- Division in the state of Assam.	PWD, Guwahati	30.28	JV (51%)	104.05
Total		542.84		1826.72

Ongoing PPP Projects

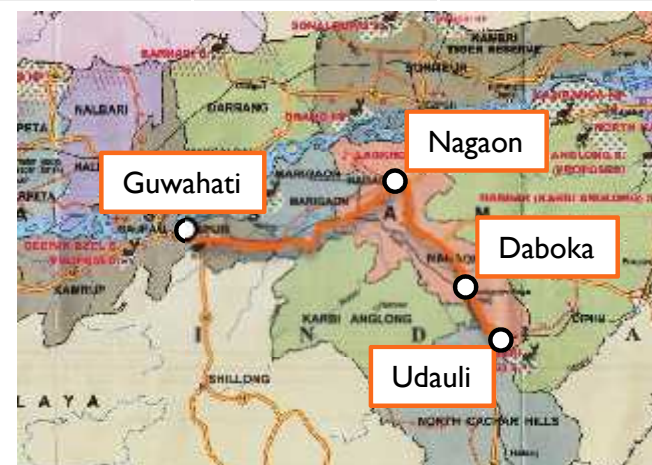
Name of Project	Client/Authority	Kms.	Own / JV	Project Cost (Rs. Cr.)	Concession Period	Appointed Date
Mohania-Ara, Bihar (4 Lane)	Mora Tollways Limited, Mumbai	116.76	Own	1200.00	25 Years	14.10.2013
Ropar-Doraha, Punjab (2 Lane – 45.19 Kms & 4 Lane – 9.55 Kms)	Atlanta Ropar Tollways Limited, Mumbai	54.74	Own	200.00	16.5 Years	15.04.2013
Guwahati Bypass-Nagaon-Daboka-Udauli, Assam (4 Lane)	Northeast Tollways Private Limited, Mumbai	205.16	Own	161.65	9 Years	In Process
Mumbra Bypass, Maharashtra (2 Lane)	PWD, Maharashtra	5.4	Own	229.00	40 Years	-
Nagpur-Kondhali, Maharashtra (2 Lane)	NHAI, New Delhi	40.80	Own	380.00	20 Years	-
Total		376.66		2170.65		



Mohania – Ara (Bihar)



Ropar – Doraha (Punjab)



Guwahati Bypass (Assam)

EPC/BOT Projects – Completed

EPC Projects

Name of Project	Client/Authority	Km	Own / JV	Project Cost (in Cr)
Dahej SEZ, Gujarat	GIDC, Bharuch.	21.00	Own	146.40
Nagpur-Kondhali, Maharashtra (4 Lane)	Atlanta Infra Assets Ltd., Mumbai	40.80	Own	380.00
Lucknow Bypass, Uttar Pradesh (4 Lane)	NHAI, New Delhi	22.66	JV (50%)	220.00
Khurda-Bhubaneswar, Orissa (4 Lane)	NHAI, New Delhi	26.30	JV (50%)	118.90

BOT Projects

Name of Project	Client/Authority	Km	Own / JV	Project Cost (in Cr)
Udaipur By-pass, Rajasthan (2 Lane)	PWD, Rajasthan	10.92	Own	24.45

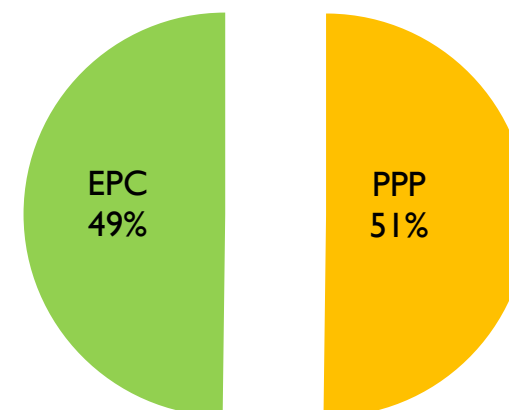
Order Book Analysis

Order book as on September 30th 2014

Order Book Composition	Amount In Rs. Cr.
Order book for Atlanta Ltd. (EPC Projects)	1,150
Order book for Atlanta Infra Assets, wholly owned subsidiary (PPP Projects)	1,200

Graph – Segment wise breakup

Atlanta Group
Rs. 2,350 crores

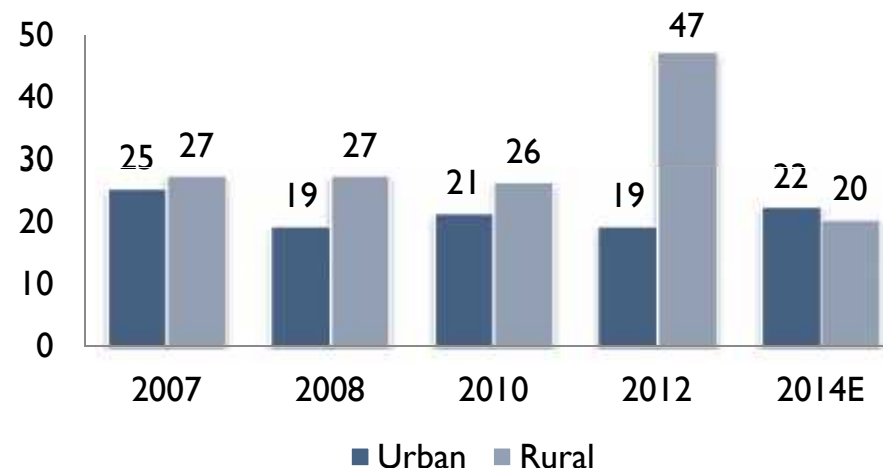


Real Estate – Industry

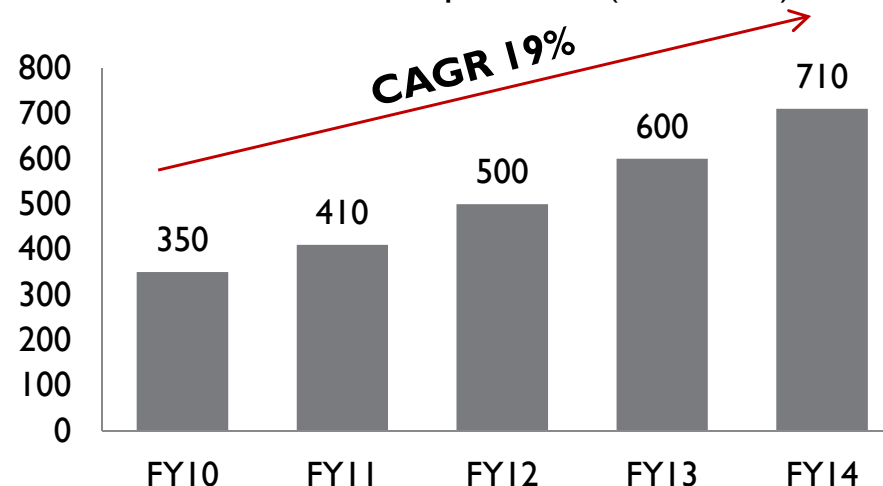
► Residential Space

- ▶ Fragmented market with few large players
- ▶ Demand of over 7,10,000 units in the 7 major cities in 2014.
- ▶ Residential space supply of nearly 1.4 billion sq ft is expected to come by 2015 out of the planned supply of 2.1 billion sq ft across 10 major cities
- ▶ Total rural housing shortage is estimated at 43.7 million during the period 2012-2017
- ▶ At 3x to 4x, demand-supply gap is highest in the low and mid income segments
- ▶ Increase in real estate projects in two-tier and three-tier cities

Urban-rural housing shortage (mn)



Demand across top 7 cities ('000 units)



Real Estate – Ongoing Projects

City	Project Name	Type (%)	Area (Sq. Ft)	Project Cost (Rs Cr.)	Average Sale Price/ Sq.ft (Rs)	Current Price/ Sq.ft (Rs)
Malad, Mumbai	ABT Apartment	JV (51%)	55,000	37.80	12800	14,000
Thane	Atlanta Enclave	Own (100 %)	6,33,000	233.00	3,600	4,800
Jhodhpur, Rajasthan	Olympic Lifestyles	JV (60%)	5,00,000	188.50	*	7,200
Delhi	Atlanta House	Own (100%)	16,000	7.50	*	10,000
Total			12,04,000	466.80		

*** Construction in progress, Projects launched for Sale.**

Real Estate – Ongoing Projects



ABT Apartments, Mumbai
Saleable area – 55,000 sq.ft



Atlanta Enclave, Thane
Saleable area – 6,33,000 sq.ft



Olympic Lifestyles Jhodhpur
Saleable area – 5,00,000 sq.ft



Atlanta House, New Delhi
Saleable area – 16,000 sq.ft

Real Estate – Completed Projects

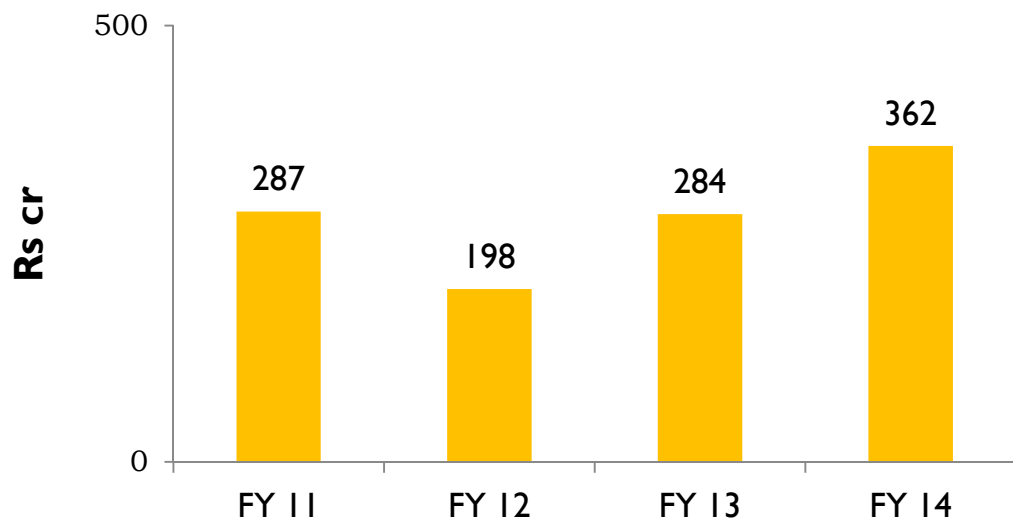
City	Project Name	Type (%)	Area (Sq.ft.)
Goregaon (Mumbai)	Atlanta Centre	JV (51%)	66,000
Goregaon (Mumbai)	Atlanta Estate	JV (50%)	86,860
Andheri (Mumbai)	Amba Shanti Chambers	100%	29,166
Malad (Mumbai)	Atlanta Manor	100%	31,880
Goregaon (Mumbai)	Shivam Chambers	100%	22,035
Total			2,35,941

Discussion Outline

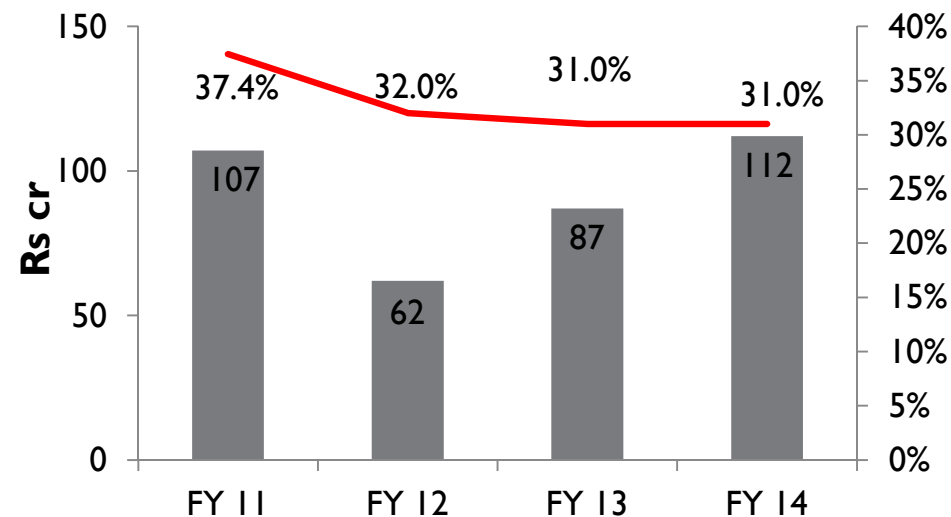
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Consolidated Financials

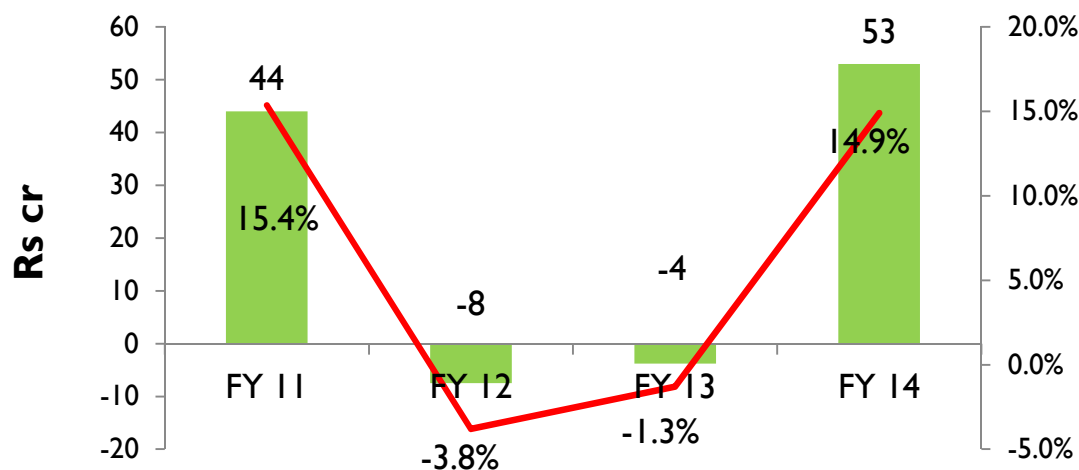
Revenue



EBIDTA/EBIDTA Margin



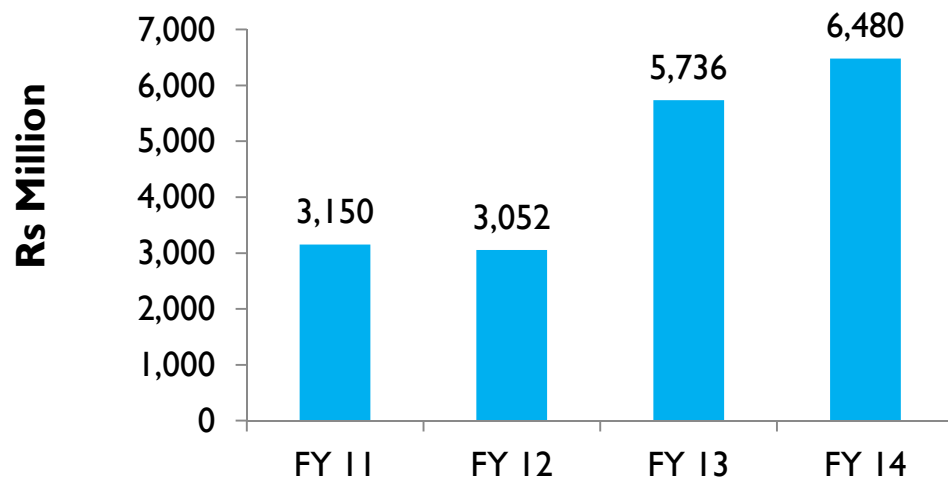
PAT/PAT Margin



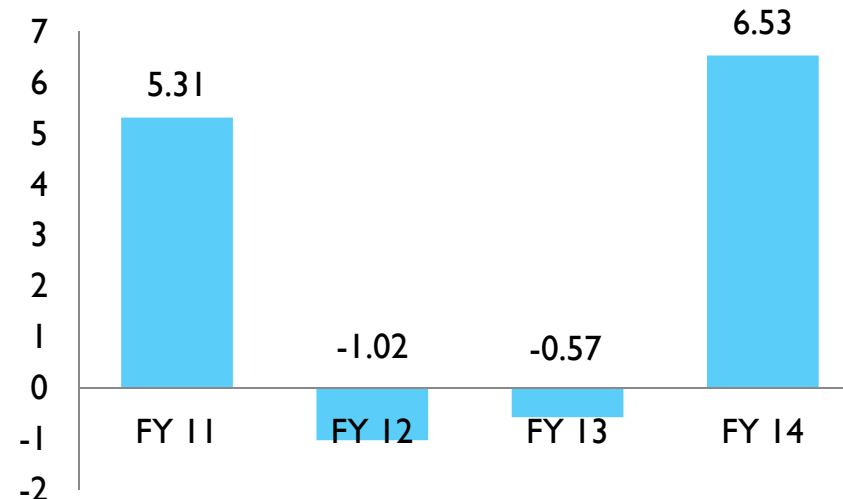
- Loss at consolidated level in FY 12 and FY 13 were mainly because of Nagpur-Kondali project having achieved COD in Oct.2011.

Consolidated Financials Contd.

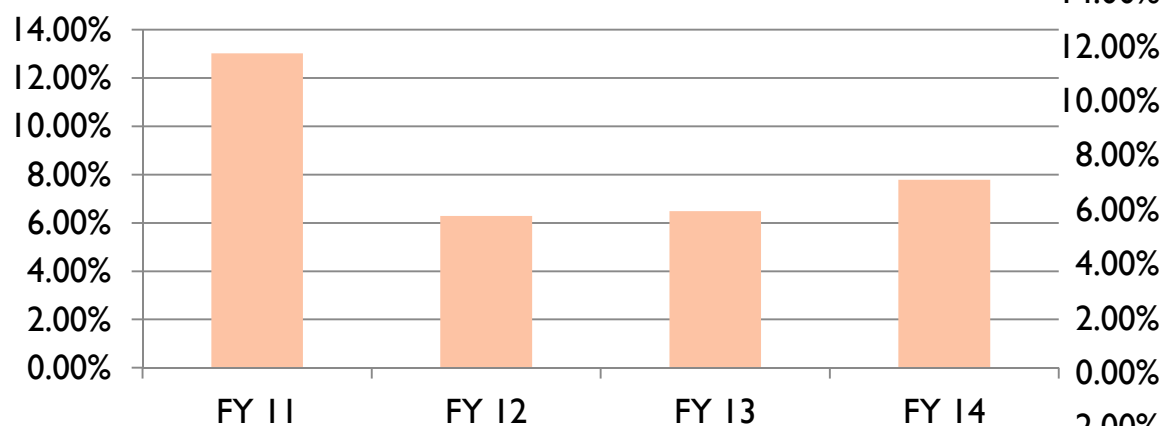
Net Worth



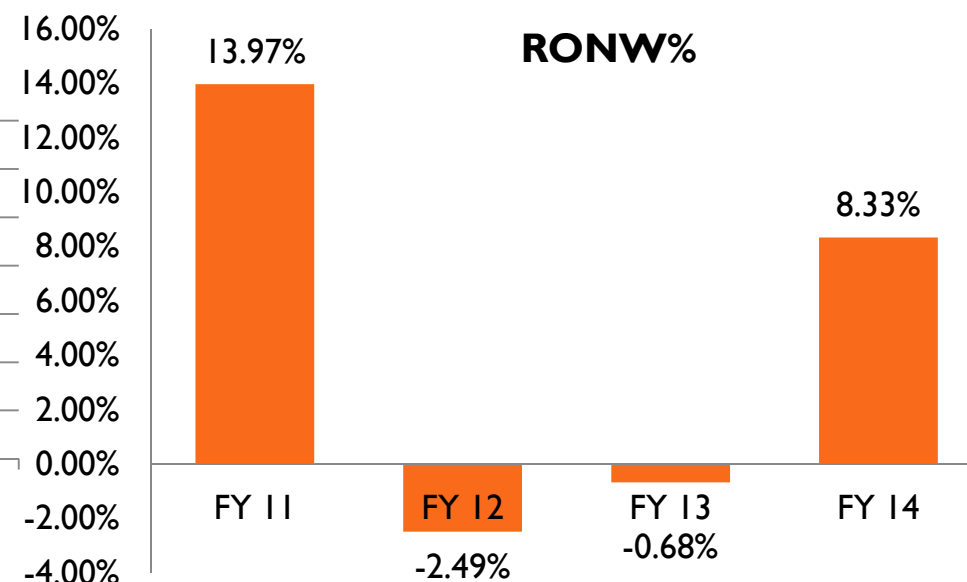
EPS (Rs.)



ROCE %



RONW%



Q2 and H1 FY 2015 Standalone Financials

Particulars (Rs. Cr.)	Q2 FY2015	Q2 FY2014	% Y-o-Y	Q1 FY2015	% Q-o-Q	H1 FY2015	H1 FY2014	% Y-o-Y
Revenue	62.51	44.19	41.46	129.82	(51.85)	192.33	89.46	114.99
EBITDA	15.10	19.43	(22.29)	28.89	(47.73)	43.99	33.83	30.03
% Margin	24.16	43.97		22.25		22.87	37.82	
Net Profit	8.74	7.15	22.24	19.23	(54.55)	27.98	11.00	154.36
% Margin	13.98	16.18		14.81		14.55	12.30	
EPS (Rs.)	1.03	0.83	24.10	2.32	(55.60)	3.39	1.31	158.78

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Outlook...

- ▶ The company is well poised to tap the opportunities in varied sectors of Infrastructure including roads, urban Infrastructure etc. both EPC as well as BOT/DBFOT projects
- ▶ With renewed interest from the new government and various initiative; we expect new projects worth apprx. Rs.50,000 Cr. are lined up to be awarded in next 12 months
- ▶ Have plans to selectively participate in the bids of these projects.
- ▶ Have already bid for the projects worth Rs.1,000 Crore in roads segment
- ▶ We also envisage to participate in bidding for Non Captive coal mines bidding, if government allows new companies to bid for the coal blocks cancelled recently by Supreme court.
- ▶ As the company has expertise in mining technologies, would prefer to participate as appropriate



Thank You

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