
Unity Infraprojects Limited

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(BSE Code: 532746, NSE Code: UNITY, Bloomberg Code: UIP IN, Reuters: UTIL.BO)

FY 2010: Continuing growth trajectory

Highlights:

FY 2010 vs. FY 2009 (Consolidated)

- Total Income up 30.2% to Rs. 15,382 Mn
- EBITDA up by 27.7% to Rs. 2,105 Mn, EBITDA margins at 13.7%
- PAT up by 22.3% to Rs. 860 Mn
- As on 31st Mar 2010, Order book stood at Rs. 34,775 million, which is 2.3 times FY2010 sales

Mumbai, 31st May 2010

Unity Infraprojects Limited, a leading engineering and construction company with nearly three decades of experience in diverse areas of infrastructure development, today announced its financial results for FY2010.

Unity continued its high growth trajectory with 30.2% and 27.7% revenue and EBITDA growth respectively. Further, Unity successfully maintained its EBITDA margins at a robust 13.7%. PAT grew by 22.3% to Rs. 860 Mn.

Unity had successfully completed a Qualified Institutional Placement (QIP) of Rs. 733.4 million during the year. 1,449,476 Equity Shares of Rs. 10/- each of the Company were placed at a price of Rs. 506 (FV Rs. 10/-) per Equity Share with QIBs.

Also, Equity share of Rs. 10/- face value was sub divided into 5 (Five) equity shares of Rs. 2/- each on 9th April 2010.

The company has announced dividend of 50% i.e. Rs. 1 per share on face value of Rs. 2/-.

Order Book Update

As of 31st Mar 2010, Unity Infraprojects had Rs. 34,775 million worth of order outstanding, representing 2.3 times FY2010 sales.

- Out of the current order book, 69% pertains to government and 31% to private sector.
- In addition to its expertise in civil work, Unity has developed considerable expertise in the infrastructure segment. This is reflected in the fact that irrigation/ water supply construction accounts for 55% of the order book, civil work accounts for 35%, and balance 9% is roads & transportation sector.

- In terms of geographical spread, 78% of the order book is in West India, 12% in North, 5% in South, 15 in East and 4% is overseas.
- 41% of the order book consists of turnkey projects.
- Approximately 90% of the contracts have inbuilt price escalation mechanism.

The company bagged orders (gross) of more than Rs. 21,500 Mn during the year.

Commenting on the Company's business performance for FY2010, Mr. Kishore K. Avarsekar, Chairman and Managing Director, Unity Infraprojects Ltd., said:

"FY 2010 marked the turnaround in the economy after the global slowdown in FY 2009. End customer demand picked up and capital availability became easier leading to higher business confidence. I am pleased to note that Unity has emerged stronger in this period, and continued its growth trend, while maintaining profitability.

Going forward, I see continuing growth momentum for the company and the sector, with India's GDP coming back to 8%+ growth rate, and the urgent need to upgrade India's infrastructure to match its growing aspirations."

Summary of Financial Statements

(Amount in Rs. Million)

Particulars				Standalone			Consolidated		
	Quarter Ended			Year Ended			Year Ended		
	2010	2009	Growth	2010	2009	Growth	2010	2009	Growth
	Audited	Audited		Audited	Audited		Audited	Audited	
Total Income	4,957.7	3,916.9	26.6%	14,911.8	11,478.9	29.9%	15,382.3	11,814.6	30.2%
EBITDA	647.6	575.3	12.%	2,057.2	1,598.7	28.7%	2,104.6	1,648.5	27.7%
	13.1%	14.7%		13.8%	13.9%		13.7%	14.0%	
PAT	276.6	209.8	31.8%	851.3	696.5	22.2%	859.9	703.3	22.4%
	5.6%	5.4%		5.7%	6.1%		5.6%	6.0%	
EPS	18.66	15.70	18.9%	58.42	52.10	12.1%	59.00	52.65	12.1%

About Unity Infraprojects Limited

Unity Infraprojects Ltd is one of India's leading engineering and construction companies with nearly three decades of experience in diverse areas of infrastructure development. Unity's area of expertise comprises civil construction, transportation engineering, irrigation and water supply projects. Some of the landmark projects done by Unity are Expansion & Modification at Chhatrapati Shivaji International Airport, Mumbai; Millenium Business Park in Navi Mumbai; Mass Housing Projects for DDA in Delhi; New Secretariat Complex in Assam; Tsunami Re-construction Project in Andaman & Nicobar Islands; Jupiter Mills in Mumbai; Nizam Institute of Medical Science in Hyderabad; High Court in Karnataka. Unity also has presence in real estate and BOT space.

The company is ISO 9001-2000 and ISO 14001-2004 certified with accreditation from the ANSI-ASQ National Accreditation board.

It is listed in BSE & NSE. For more information please visit our website at www.unityinfra.com.

For further information, please contact:

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Safe Harbor

Forward-Looking Statements:- This report contains forward -looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the company's strategy for growth, market position, expenditures, and financial results, are forward - looking statements. Forward - looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The company's actual results, performance or achievements could thus differ materially from those projected in any such forward - looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2010
(Amount in Rs. Million)

Particulars	Quarter Ended on		Year Ended on			
			Standalone		Consolidated	
	31-Mar-2010	31-Mar-2009	31-Mar-2010	31-Mar-2009	31-Mar-2010	31-Mar-2009
	Audited	Audited	Audited	Audited	Audited	Audited
Net Sales / Income from Operations	4,933.4	3,836.4	14,767.7	11,307.9	15,254.6	11,658.7
Share of Profit from Joint ventures	(23.7)	9.3	22.0	15.4	-	-
Other Income	48.0	71.1	122.1	155.7	127.7	155.9
Total Income	4,957.7	3,916.9	14,911.8	11,478.9	15,382.3	11,814.6
Increase/ Decrease work in Progress	(289.2)	(5.5)	(339.0)	(98.1)	(349.1)	(387.7)
Consumption of materials	2,130.2	1,706.6	6,517.3	5,073.1	6,710.4	5,267.5
Staff Cost	220.5	158.7	532.3	432.9	561.5	483.9
Construction Expenses	2,090.1	1,357.2	5,765.0	4,208.7	5,935.8	4,523.4
Other Expenditure	158.5	124.6	378.9	263.6	419.1	279.0
Total Expenditure	4,310.9	3,341.6	12,854.6	9,880.2	13,277.7	10,166.1
EBITDA	647.6	575.3	2,057.2	1,598.7	2,104.6	1,648.5
<i>as % of Total Income</i>	<i>13.1%</i>	<i>14.7%</i>	<i>13.8%</i>	<i>13.9%</i>	<i>13.7%</i>	<i>14.0%</i>
Depreciation	46.3	68.5	174.7	159.1	178.2	162.6
Profit Before Interest & Taxes	601.3	506.8	1,882.5	1,439.6	1,926.4	1,485.9
Interest	160.5	175.9	583.9	400.4	605.2	435.7
Profit Before Tax	440.8	330.9	1,298.6	1,039.2	1,321.2	1,050.2
Provision for Current Tax	166.3	113.5	435.0	331.0	448.1	336.1
Provision for Deferred Tax	(2.1)	6.0	(2.1)	6.0	(1.3)	5.2
Provision for Fringe Benefit Tax	-	1.1	-	5.1	0.2	5.3
Tax Provision of earlier years	-	-	-	-	-	-
Profit Before Prior Year's Tax	276.6	210.3	865.7	697.0	874.2	703.8
Less: Prior Year's Tax	-	-	-	-	-	-
Add: Share of Firm's Tax	-	(0.5)	(14.4)	(0.5)	(14.4)	(0.5)
Net Surplus After Tax	276.6	209.8	851.3	696.5	859.9	703.3
<i>as % of Total Income</i>	<i>5.6%</i>	<i>5.4%</i>	<i>5.7%</i>	<i>6.1%</i>	<i>5.6%</i>	<i>6.0%</i>
Paid up Equity Share Capital (Face value Rs.	148.2	133.7	148.2	133.7	148.2	133.7

10/- each)						
Reserves (excluding Revaluation Reserves)	5,503.7	4,048.8	5,503.7	4,408.8	5,503.7	4,054.0
EPS - Weighted Avg (Basic & Diluted) - Rs.	18.66	15.70	58.42	52.10	59.00	52.65
Public shareholding						
a) Number of Shares	5,524,576	4,075,100	5,524,576	4,075,100	5,524,576	4,075,100
b) Percentage of Shareholding	37.29%	30.48%	37.29%	30.48%	37.29%	30.48%
Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered	-	-	-	-	-	-
Number of Shares	-	-	-	-	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non Encumbered						
Number of Shares	9,292,900	9,292,900	9,292,900	9,292,900	9,292,900	9,292,900
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Percentage of Shares (as a % of the total share capital of the company)	62.71%	69.52%	62.71%	69.52%	62.71%	69.52%

Notes:

1. The above results were reviewed by the Audit Committee, and were approved by the Board of Directors at its meeting held on May 28, 2010.
2. The Board of Directors have recommended a Dividend of 50% i.e. Rs.1 per share on 74087380 shares of Rs.2/- each
3. The Company has a single Segment namely "Engineering and Construction". Therefore, the Company's business does not fall under different business segments as defined by AS-17 "Segment Reporting" issued by ICAI.
4. Previous year figures have been re-grouped / re-classified wherever necessary.
5. Each Equity of Rs. 10/- each was sub-divided into 5 (Five) equity shares of Rs. 2/- each on 9th April, 2010 and shares were credited by depositories to the new ISIN No. INE466H01028
6. In terms of amended clause 41 of the Listing agreement the Investor Complaints received and disposed off during the fourth quarter ending March 31, 2010 are as under:

Complaints pending at the beginning of the quarter	0
Complaints received during the quarter	4
Complaints disposed during the quarter	4
Complaints lying unresolved at the end of the quarter	0

By the order of the Board of Directors,
For Unity Infraprojects Ltd.

Place: Mumbai
Date: 28th May, 2010

Kishore K. Avarsekar
Chairman and Managing Director