

An aerial photograph of a modern residential development. In the foreground, there is a large, curved walkway paved with grey tiles, lined with lush green trees and palm trees. To the left of the walkway is a large, vibrant green field, possibly a sports field or park. In the background, several tall, modern apartment buildings with light-colored facades and balconies are visible against a clear blue sky. The overall scene is bright and sunny, suggesting a high-quality, well-maintained living environment.

ELDECO HOUSING & INDUSTRIES LTD. (EHIL)

Investor Presentation
August '21

ELDECO

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Eldeco Shaurya, Bijnor Road, Lucknow

GROUP OVERVIEW



High Brand Recall in North India



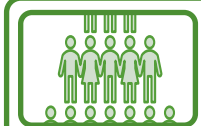
Key Player in UP Since 1985



Over 40 Years of Experience



200 Projects Delivered, 32 Under Execution



25,000+ Satisfied Customers



Eldeco Luxa at Eldeco Eternia, Sitapur Road, Lucknow

KEY MILESTONES

1975-1985

- 1975: Group set up by S.K. Garg
- 1985: Got listed on BSE

1986-1995

- Strengthened its market position
- O.P. Bajaj joined as co-promoter
- Best Builder Excellence award and Best Entrepreneur of the decade award

1996-2005

- Pankaj Bajaj joined as a Promoter Director of EHIL
- Expanded operations in Lucknow & Kanpur
- Pride of India Gold Medal for international excellence

2006-2015

- Launched Eldeco City, Exclusive 133 acres township project
- S.K. Garg exits as a Promoter
- Large scale deliveries achieved in Lucknow

2016-2021

- Brand Leadership Award, 2018, By World Marketing Congress
- Awarded Best Value for Money Project for Eldeco Saubhagyam



EHIL – OVERVIEW

Brand leader in the most populous state



~40 years + of experience

Focus on **Middle Income** segment

41 projects completed, **10** projects on-going

FY21

Revenue	Rs. 159.4 Crores
EBITDA	Rs. 74.5 Crores
PAT	Rs. 54.2 Crores

5 Year CAGR

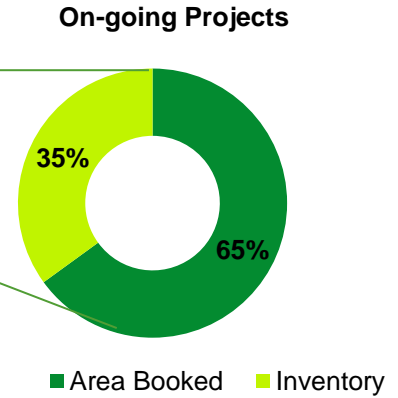
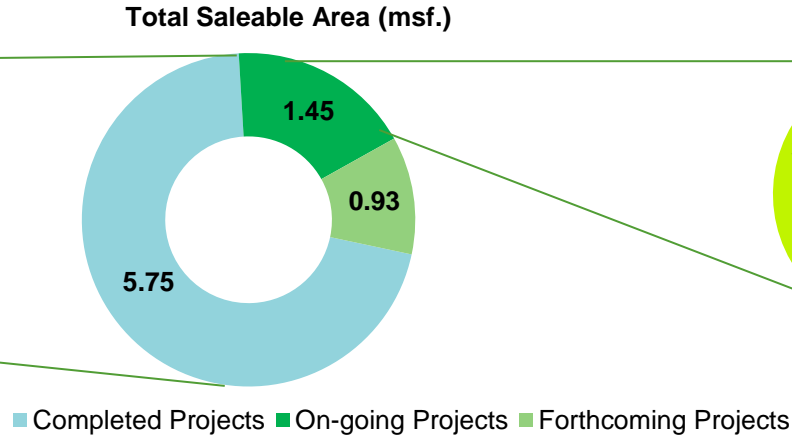
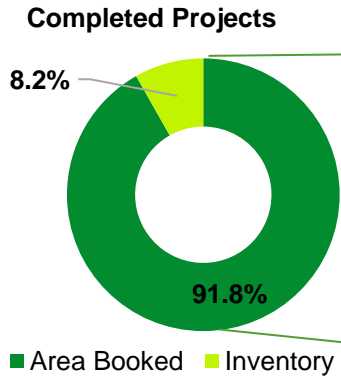
Revenue	2.5%
EBITDA	21.6%
PAT	22.2%

5 Year Average

ROE	19.2 %
ROCE	24.8%

BUSINESS PORTFOLIO

Strong sales track leading to steady cash flows



Completed Projects	
Avg. Realisation	~Rs 2,418 /Sq. Ft.
Sale Value of Area Booked	~Rs 1,277 Cr

On-going Projects	
Avg. Realisation	~Rs 3,039 /Sq. Ft.

COMPLETED PROJECTS

S No	Project Name	Type	Saleable Area	Area Booked	Inventory	Date of Completion
			(msf.)	(msf.)	(msf.)	
Group Housing						
1	Eldeco Saubhagyam	Hi-Rise Group Housing	1.20	1.19	0.01	2016-2020*
2	Eldeco Eternia	Hi-Rise Group Housing	0.36	0.36	0.01	Jul-17
3	Eldeco City Breeze	Hi-Rise Group Housing	0.22	0.21	0.01	Jul-18
Townships						
1	Eldeco City	Plots & Villas	2.33	2.04	0.29	Jun-16
2	Eldeco Samridhi	Plots & Villas	0.17	0.16	0.01	Jun-19
3	Eldeco Shaurya (Phase- I)	Plots & Villas	0.64	0.58	0.06	Oct-17
4	Eldeco Regalia	Plots & Villas	0.69	0.61	0.08	Oct-20
Commercial						
1	Eldeco Elegante	Retail Cum Office Spaces	0.05	0.05	-	Jan-17
2	Eldeco Corporate Tower	Office Spaces	0.08	0.08	-	Feb-13
3	Eldeco City Arcade 1	Shops	0.01	0.01	-	Jul-18
	Total		5.75	5.29	0.47	

Note: msf – Million Square Feet || * Project completed in various stages

ON-GOING PROJECTS

Most Projects in advance stage of execution

S No	Ongoing Projects	Project Area	Saleable Area	Area Booked	Area Allotted to partner	Area Available	Expected Completion
		(sq. mtr.)	(sq. ft.)	(sq. ft.)	(sq. ft.)	(sq. ft.)	
1	Eldeco Luxa	6,249	1,32,736	22,804	45,013	64,919	Sep-22
2	Eldeco Eternia Arcade		1,728	-	-	1,728	Sep-22
3	Eldeco Regalia Arcade	1,830	17,759	15,583	-	2,176	Sep-22
4	Eldeco Uday	1,942	12,530	12,530	-	-	Sep-21
5	Eldeco Joy		17,842	17,842	-	-	Sep-21
6	Eldeco City Dreams	3,736	72,756	56,219	-	16,537	Dec-21
7	Eldeco Select	2,236	63,932	40,936	-	22,996	Nov-21
8	Eldeco South Block	2,921	16,330	16,330	-	-	Dec-21
9	Eldeco North Block	7,727	50,044	50,044	-	-	Sep-21
10	Eldeco Inner Circle	7,745	41,735	41,735	-	-	Jun-22
11	Eldeco Shaurya Arcade	2,250	20,336	10,377	-	9,959	Jul-23
12	Eldeco East End	12,180	62,628	49,135	-	13,493	Mar-23
13	Eldeco Saksham	3,124	67,206	67,206	-	-	Sep-23
14	Eldeco City at Bareilly (40% of 40 acres)	1,44,128	8,73,549	5,01,286	-	3,72,263	Jun-26
	Total	1,96,068	14,51,111	9,02,027	45,013	5,04,071	

FORTHCOMING PROJECTS

Sl. No.	Project Name	Project Type	Economic Interest	Saleable Area (msf)	Current Status
1	Eldeco Imperia	Township	100%	0.26	Approval from RERA received.
2	Eldeco Twin Towers	Residential Group Housing	100%	0.15	Approval from RERA received.
3	Eldeco City Plaza	Commercial	100%	0.01	RERA approval received, construction started.
4	GH-03 Crest	Group Housing	100%	0.38	Under planning
	Total			0.93	

Forthcoming Projects: Projects yet to be launched for booking

FUTURE PROJECTS - LAND BANK

Land Available for future development

Sl. No.	Place	Area (msf)	Note
1	Jiamau, Lucknow	0.34	Writ petitions filed in the year 2012 & 2013 challenging land acquisition; still pending before the Allahabad High Court.

UNSOLD PLOTS IN COMMERCIAL & UTILITY

Project Type	Additional Detail	Land area (msq.ft.)	Saleable Area (msq.ft.)
Commercial	Local Shopping/Commercial	0.18	0.25
Utility	School/Nursing	0.19	-
Grand Total		0.37	0.25

FINANCIAL OVERVIEW



Eldeco Corporate Chamber I & II

MANAGEMENT COMMENTARY



Mr. Pankaj Bajaj
Chairman cum Managing Director

Commenting on the results, **Mr. Pankaj Bajaj, Chairman cum Managing Director** said,

“The revenue for the quarter was affected by closure of registrar offices due to COVID-19 induced lockdown in April and May, because of which we couldn’t register sizable revenue numbers this quarter. This revenue will be registered in the forthcoming quarters of this financial year. Two of our new projects that were launched this quarter namely Eldeco East End and Eldeco Saksham registered near full booking, showing sign of strong demand. With this strong demand resilience shown by people, especially millennials, we expect the pent-up demand of the quarter gone by to spill over to the coming quarters”.

He also added: “Our low leverage model helped us maintain healthy margins in these trying times. Leveraging our experience in execution that has spanned over four decades coupled with a strong balance sheet, we at Eldeco are fully committed to creating value for all our stakeholders.”

CONSOLIDATED FINANCIAL REVIEW (QUARTERLY)

Particulars	Q1FY22	Q1FY21	YoY Change	Q4FY21	QoQ Change
Revenues	15.1	20.0	-24.5%	40.2	-62.4%
EBITDA	6.5	10.1	-35.9%	19.9	-67.4%
Finance Cost	0.12	0.11	10.8%	0.5	-75.1%
PBT	6.2	9.9	-36.9%	19.3	-67.7%
PAT	4.7	7.2	-35.5%	14.0	-66.7%
EBITDA Margin	43.0%	50.7%	-768 bps	49.6%	-652 bps
PBT Margin	41.2%	49.4%	-815 bps	48.0%	-678 bps
PAT Margin	30.9%	36.1%	-528 bps	34.8%	-397 bps

Figures in Rs. Crores, except change and margins

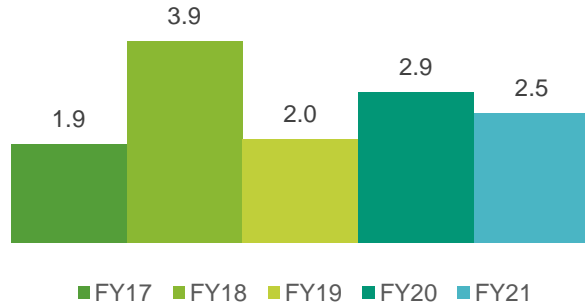
CONSOLIDATED INCOME STATEMENT (ANNUAL)

Particulars	FY21	FY20	Change Y-Y
Revenues	159.4	128.5	24.0%
EBITDA	74.5	54.1	37.8%
Finance Cost	0.9	0.9	-2.5%
PBT	73.0	52.5	39.0%
PAT	54.2	39.2	38.4%
EPS (Rs. per share)	275.7	199.2	38.4%
EBITDA Margin	46.7%	42.1%	466 bps
PBT Margin	45.8%	40.9%	492 bps
PAT Margin	34.0%	30.5%	353 bps

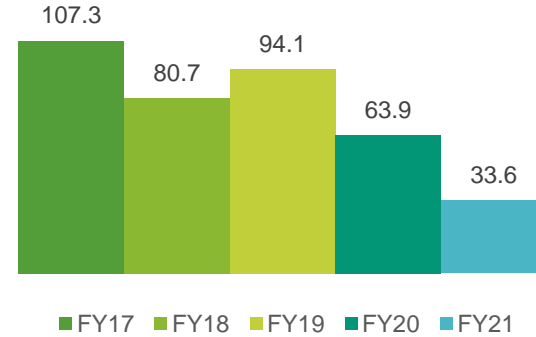
Figures in Rs. Crores, except change and margins

HISTORICAL TRACK RECORD

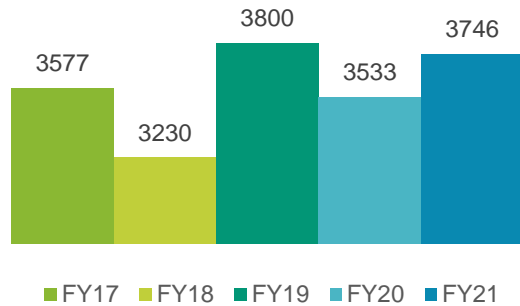
Area Booked (Lakh Sq. Ft.)



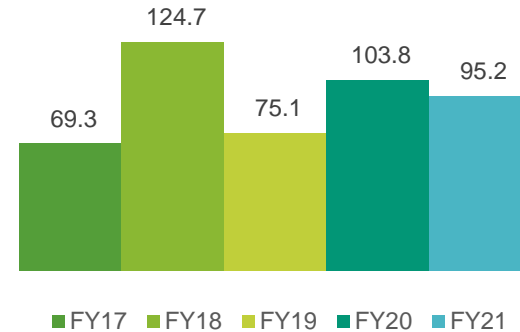
Value of Construction (Rs. in Crore)



Average Realisation (Rs. per sq. ft.)

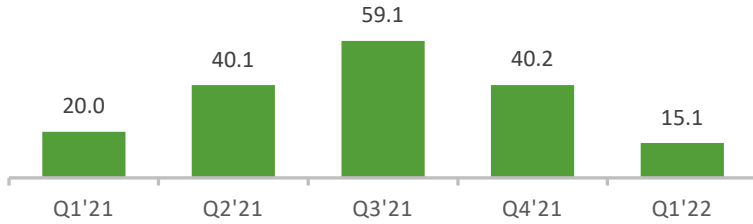


Value of Area Booked (Rs. Crores)

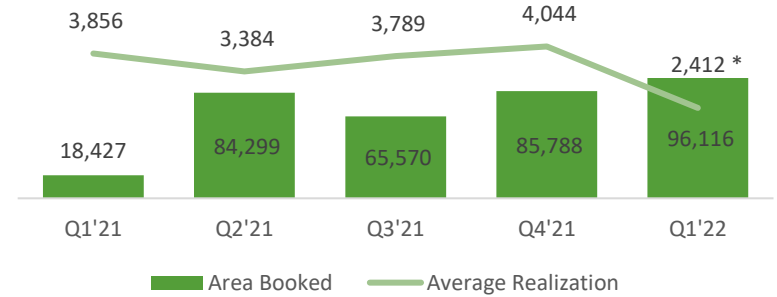


CONSOLIDATED FINANCIAL REVIEW (QUARTERLY)

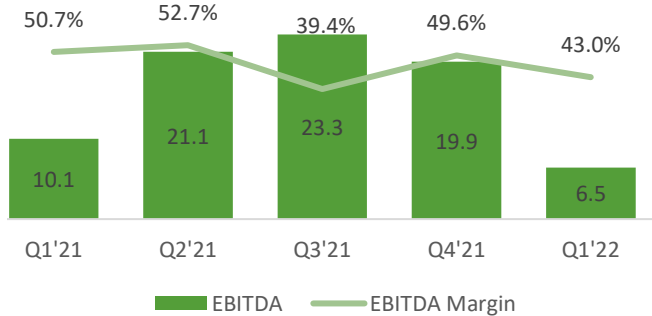
Revenue (INR Cr.)



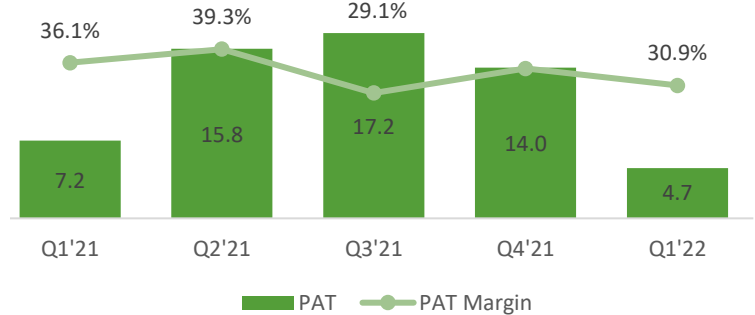
Area Booked (sq. ft.) and Average Realization (Rs per sq. ft.)



EBITDA (Rs. Cr.) and EBITDA Margin (%)



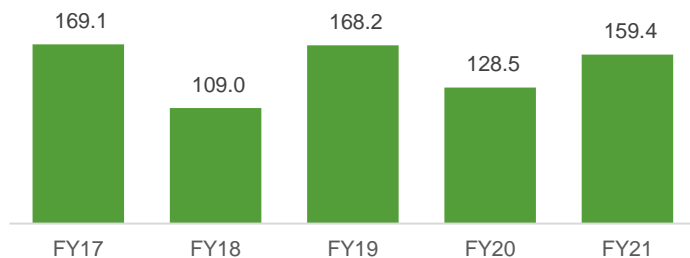
PAT (Rs. Cr.) and PAT Margin (%)



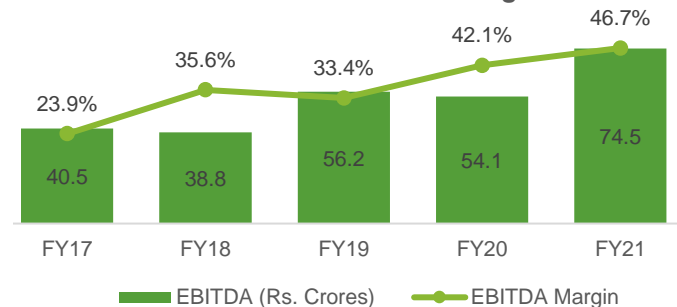
*Out of total 96,116 sq.ft. sold in Q1'22, 70% of the sales was contributed by Eldeco Saksham which has EWS properties, causing average realization to drop vis-à-vis previous quarters..

CONSOLIDATED PERFORMANCE REVIEW (1/2) (ANNUAL)

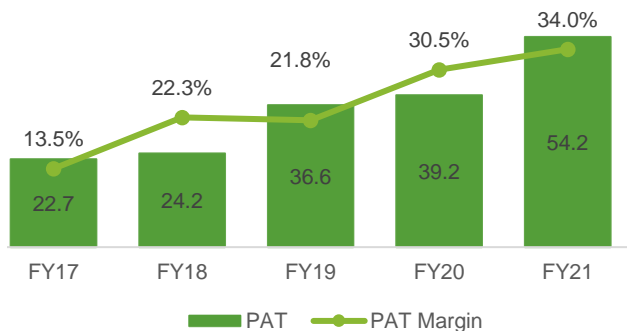
Revenue (Rs. Crores)



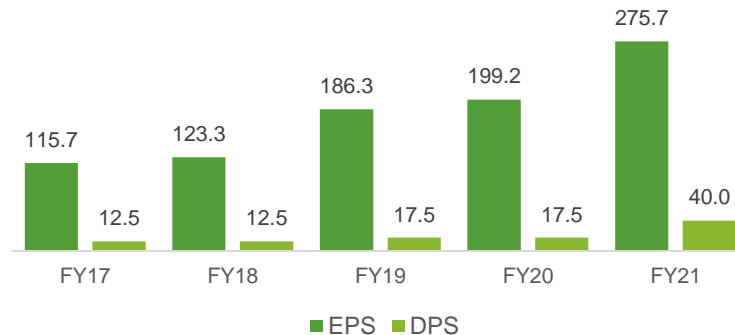
EBITDA and EBITDA Margin



PAT and PAT Margin



EPS & DPS

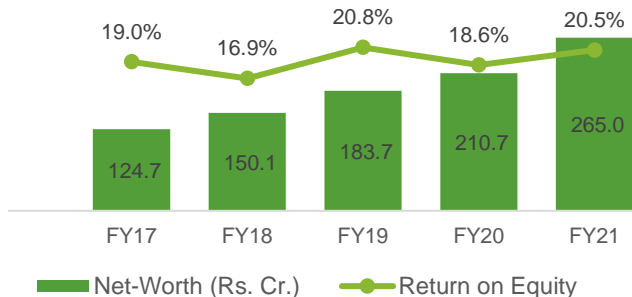


Note 1: PAT and EPS are after adjusting Minority Interest

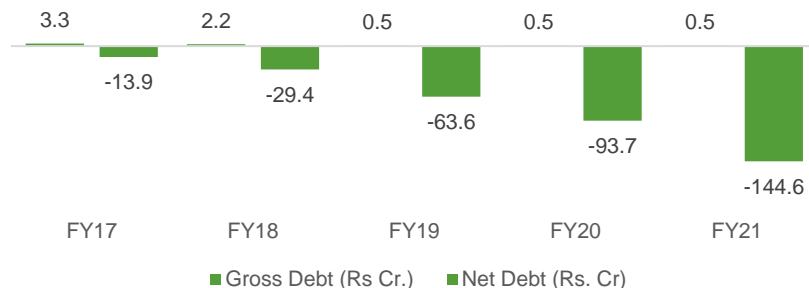
Note 2: All figures are as per IND-AS.

CONSOLIDATED PERFORMANCE REVIEW (2/2) (ANNUAL)

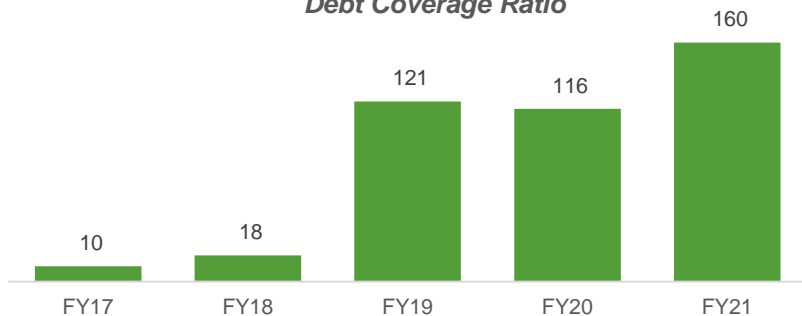
Net-Worth (Rs. Cr.) and ROE (%)



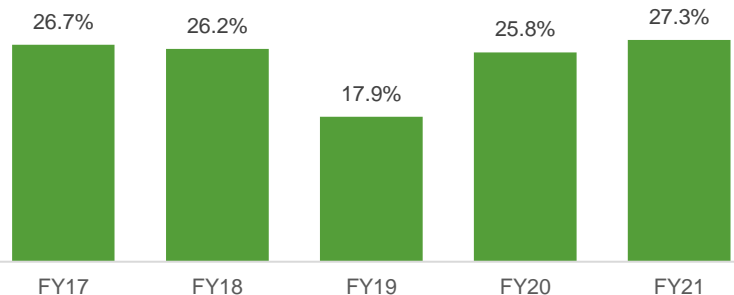
Gross Debt and Net Debt



Debt Coverage Ratio



Return on Capital Employed



Debt Coverage= EBIT/ Cl. Debt, ROCE= EBIT/ Capital Employed, Gross Debt = Long Term Borrowings + Short Term Borrowings + Current Maturities of Long-Term Borrowings; Net Debt = Gross Debt – Cash & Cash Equivalents

LUCKNOW REAL ESTATE MARKET

Rapid Urbanization and Infrastructure development pushing Lucknow's growth



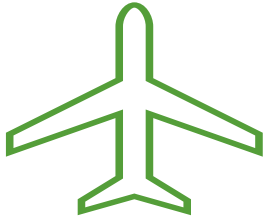
Capital of UP



Influx of population from Eastern UP and Bihar



Hub of services in Central and Eastern UP



Direct air connectivity with all major cities



Metro Rail Network



Prominent Educational Institutions like IIM-L, NLU, IHM

KEY INVESTMENT THESIS

Market leadership, strong execution capability and conservative financial management drive consistent performance



KEY INVESTMENT THESIS

Strong project execution capabilities, focus on mid-income segment and strong balance sheet will lead to sustained growth in shareholder's value



Robust Growth Underway

- Experienced Land Procurement Team
- Several Ongoing Projects in different segments



Future Strategy

- Focus on Execution and Customer Satisfaction
- Operations focused in Mid - Income segment
- Sensible land procurement



Road Ahead

- Focused on Providing steady returns
- Financial Conservatism, ensuring higher shareholders' wealth
- Several sizeable projects being negotiated



Eldeco Eternia, Lucknow

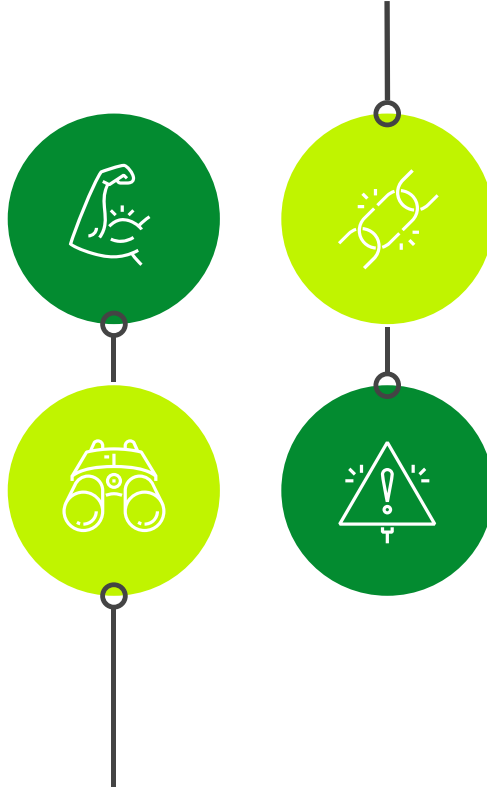
SWOT ANALYSIS

Strengths

- Professional Management
- Foremost Real Estate Player in Lucknow
- Zero Long-term debt, Healthy Reserves
- Strong Sales & Execution Capability
- Trusted Brand
- Ability to play the entire value chain-from land assembly to asset maintenance

Threats

- Lack of suitable land for development
- Lack of deep pool of institutional capital for real estate development in Lucknow
- Income shock to target market due to pandemic



Weakness

- Geographical Concentration in Lucknow
- Low volume growth in last 2-3 years

Opportunities

- Booming Infrastructure in Lucknow
- RERA, GST, NBFC Cash crunch resulting in market consolidation
- Population growth, urbanization and increase in buying power

THE MANAGEMENT



Mr. Pankaj Bajaj
Chairman cum Managing Director

- B.Com (Honors) from SRCC
- PGDM (MBA) from IIM, Ahmedabad
- Over 25 years of experience in construction and real estate development.
- President of CREDAI-NCR (Confederation of Real Estate Developers Association of India)



Mr. S.K. Jaggi
EHIL COO

- Over 28 years experience in real estate
- Post-Graduate from Kanpur University



Mr. A.K. Dhanda
Group CFO

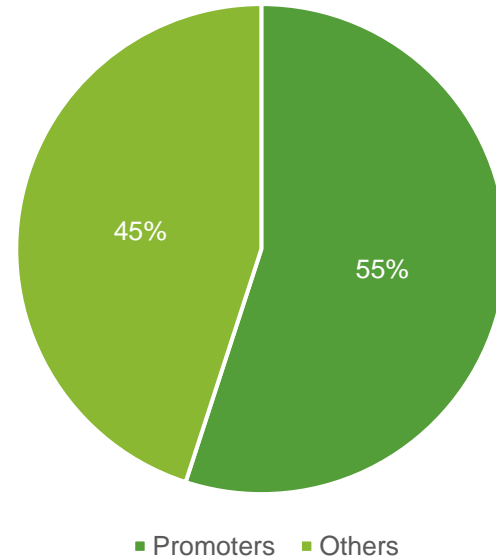
- Total experience of around 35 years; previously with NIIT and Uptron
- Fellow member of the ICAI

STOCK DATA

Stock Information	
Stock Price	Rs 2747
52 Week High/Low	Rs 3340 / 856
Market Capitalization	Rs 540 Cr
Shares Outstanding	1.97 Mn
Free Float	Rs 243 Cr / 45%

Note: Stock Prices as on 11th August 2021.

Shareholding as on 30th June 2021



THANK YOU

Eldeco Housing & Industries Ltd.

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ANNEXURES

VISION AND VALUE SYSTEM

Mission to drive high grade real estate development, simultaneously providing enhanced returns to the shareholders.



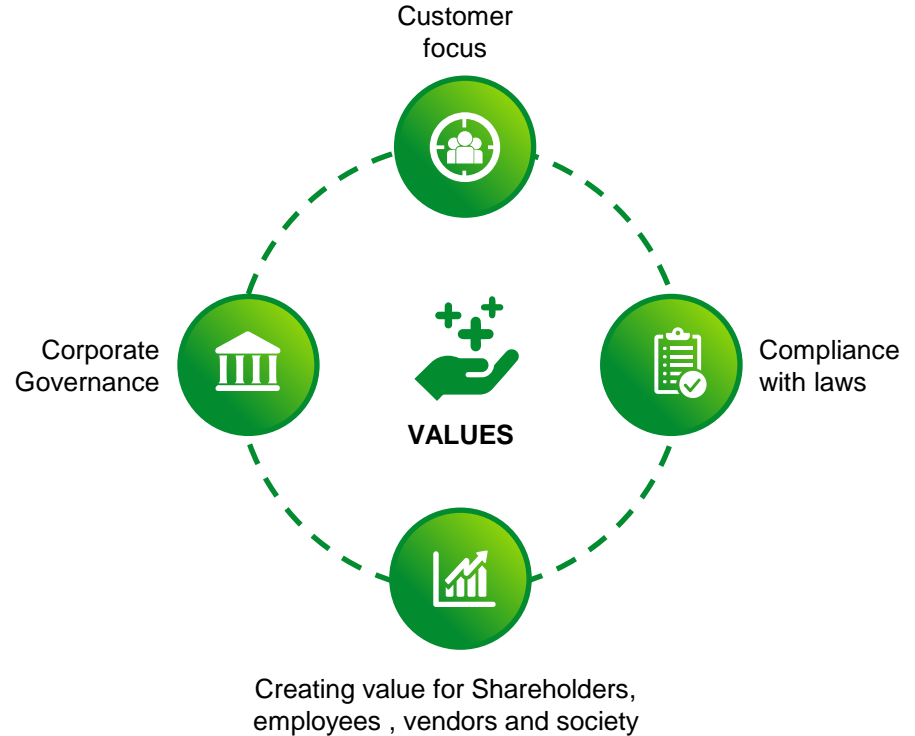
VISION



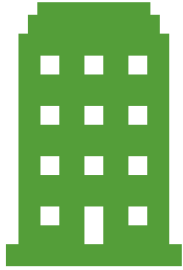
To be the foremost player of North India across all our business verticals



Achieving success by adhering to our commitment of 'creating value and cementing trust'



BUSINESS SEGMENT- GROUP HOUSING (COMPLETED)



Project	Eldeco Saubhagam	Eldeco Eterna	Eldeco City Breeze
Scheme Type	Hi-Rise Complex	Hi-Rise Complex	Hi-Rise Complex
Saleable Area (msf)	1.20	0.36	0.22
Area Booked (msf)	1.19	0.36	0.21
Inventory (msf)	0.01	0.00	0.01
Average Realisation (Rs / Sq. Ft.)	2,849	2,357	3,234
Date of Completion	2016-2020*	Jul-17	Jul-18

* Project completed in various stages

BUSINESS SEGMENT- TOWNSHIPS (COMPLETED)



Project	Eldeco City	Eldeco Samridhi	Eldeco Shaurya (Phase-I)
Scheme Type	Plots & Villas	Plots & Villas	Plots and Villas
Saleable Area (msf)	2.33	0.17	0.64
Area Booked (msf)	2.24	0.16	0.58
Inventory (msf)	0.09	0.01	0.06
Average Realisation (Rs / Sq. Ft.)	2,029	3,428	1,700
Date of Completion	Jun-16	Jun-19	Oct-17

BUSINESS SEGMENT- COMMERCIAL (COMPLETED)



Project	Eldeco Elegante	Eldeco Corporate Tower	Eldeco City Arcade 1
Scheme Type	Retail Cum Office Spaces	Office Space	Shops
Saleable Area (msf)	0.05	0.08	0.01
Area Booked (msf)	0.05	0.08	0.01
Inventory (msf)	NIL	NIL	NIL
Average Realisation (Rs / Sq. Ft.)	4,647	4,180	7,783
Date of Completion	Jan-17	Feb-13	Jul-18