

Investor Presentation

Q2 / H1FY23
October 2022

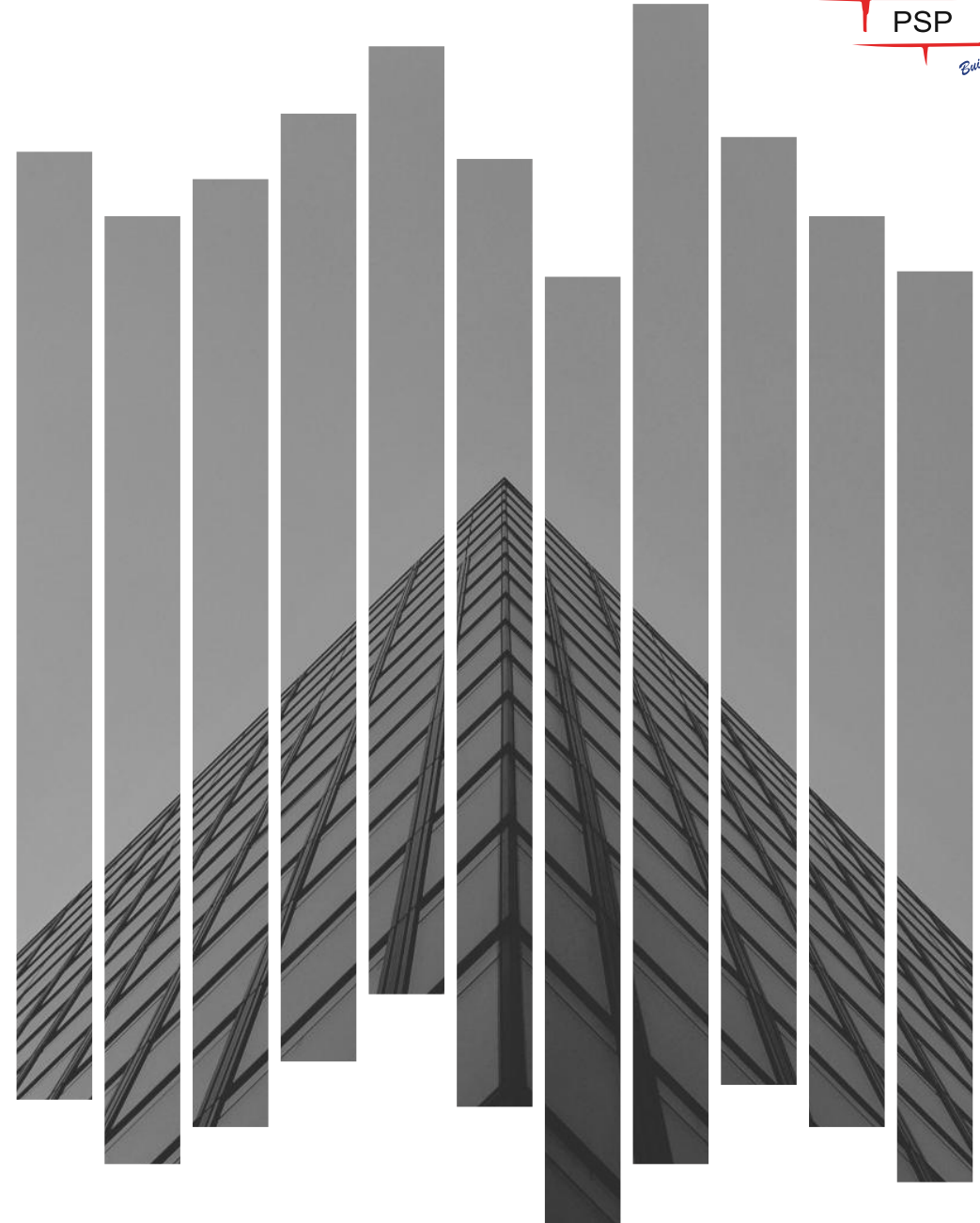
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PSP Projects limited – Build to Last

The growth story in a Nutshell



- Incorporated in 2008, successfully led by First Generation Civil engineer having 36 years of experience.
- India based construction company offering a diversified range of construction and allied services across industrial, institutional, government, government residential, residential projects and precast.
- Integrated EPC company across construction value chain from Design, Construction, Mechanical, Electrical, Plumbing (MEP), Interior, O&M Services.
- Geographically diversified with presence in six states viz. Gujarat, Rajasthan, Karnataka, Uttar Pradesh, Maharashtra and New Delhi.
- Listed on NSE and BSE on May 29, 2017, raising Rs.211.68 crore.
- In December 2021, Commissioned Precast facility in Gujarat with the objective to provide Sustainable Building Solutions and Technological Upgradation.

As on 30 September 2022



₹5,081 crore
Order Book*



196
Completed
Projects



49
On-going
Projects

1,500 / 18,000

Workforce /
Contract Labor (avg)



During H1FY23



₹1,512 crore
Order Inflow



13
Completed
Projects

FY22



₹1,802 crore
Order Inflow



17
Completed
Projects

₹1,850cr

Largest Project
till Date



**'CARE A+; Stable /
CARE A1+**
Credit Rating



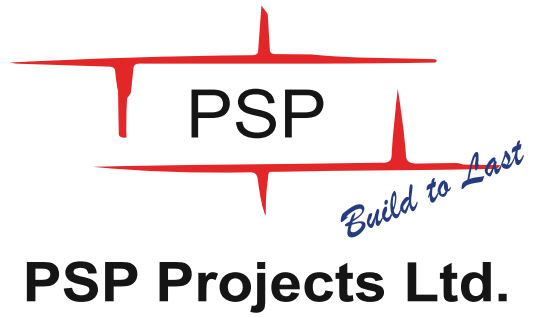
5-year CAGR
Growth Rate
FY17-FY22

34.27%
Revenue from
Operations

31.22%
EBITDA

31.21%
PAT

* Orders on Hand include Rs.236 crore of Precast



A Look at the Quarter gone by

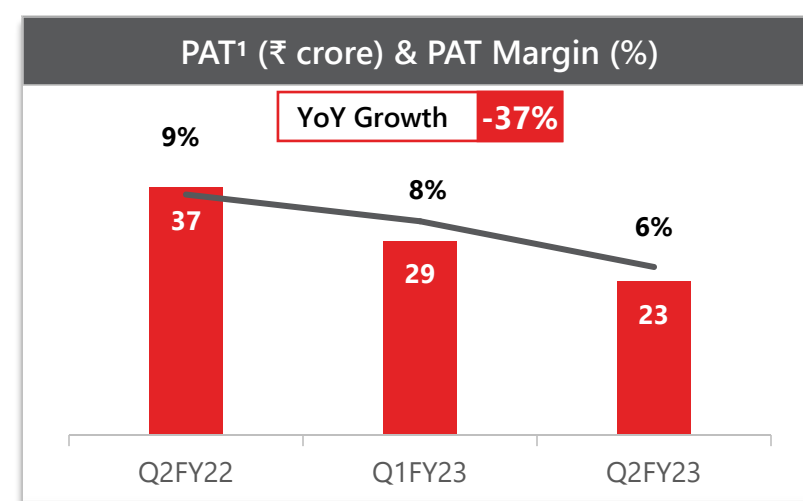
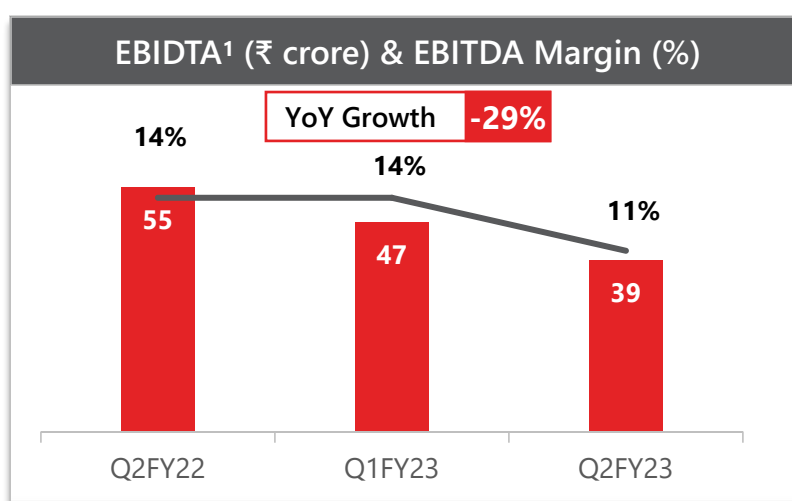
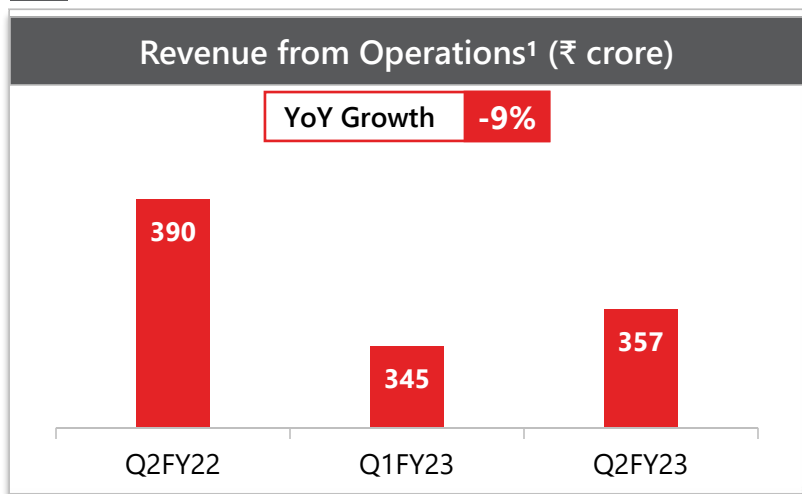
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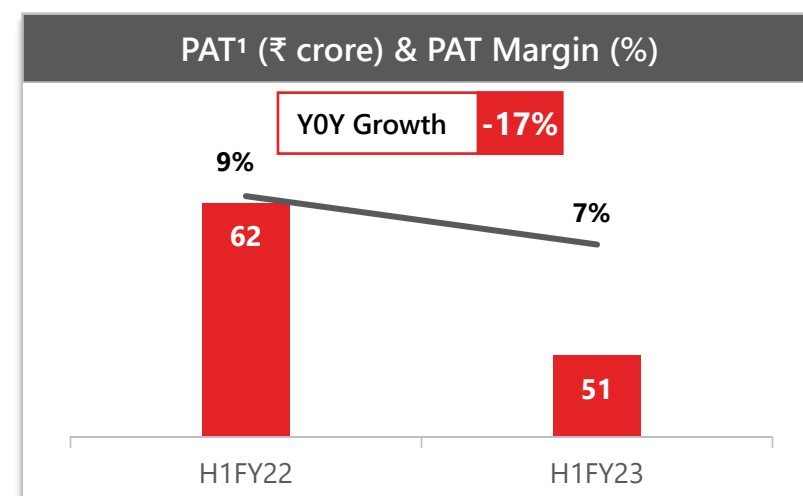
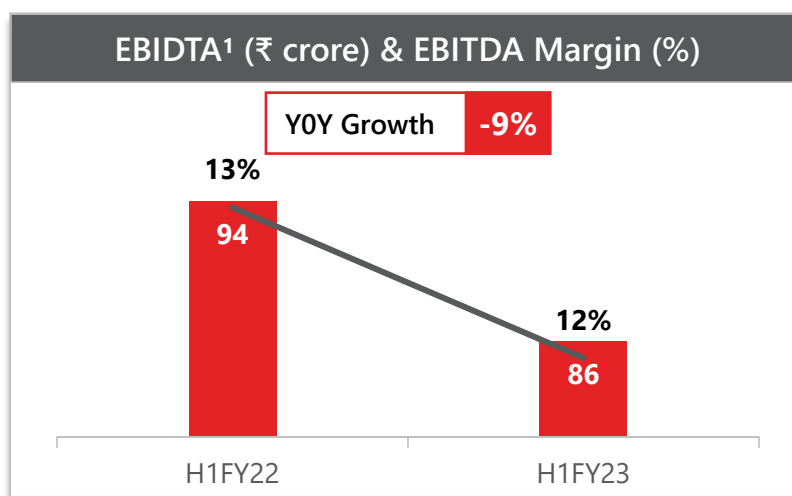
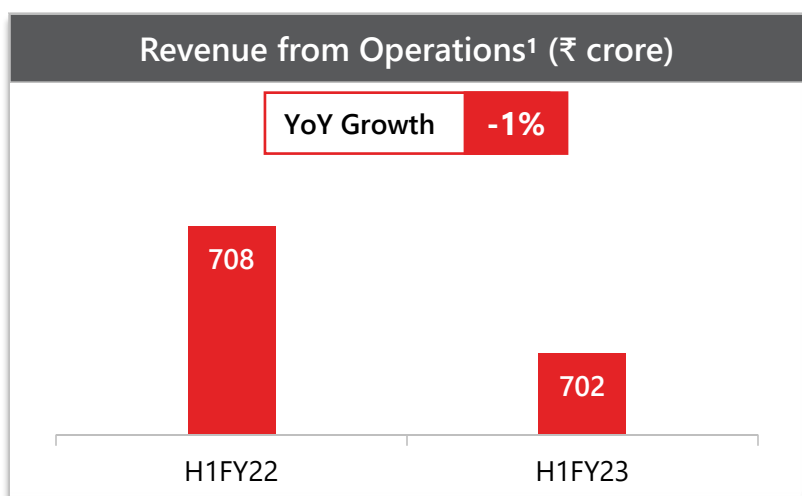


Financial Performance during Q2/H1FY23

Q2FY23 Standalone Highlights



H1FY23 Standalone Highlights



Standalone Profit & Loss : Q2 / H1FY23

Particulars (₹ Lakhs)	Q2FY23	Q2FY22	YoY (%)	Q1FY23	QoQ (%)	H1FY23	H1FY22	YoY (%)
Revenue from Operations	35,660.39	39,044.08	-9%	34,524.24	3%	70,184.63	70,779.66	-1%
Cost of materials consumed including WIP	8,046.56	12,946.80		10,206.57		18,253.13	22,851.37	
Construction Expenses	20,994.03	18,549.75		16,889.27		37,883.30	34,422.94	
Employee benefits expense	2,248.68	1,551.34		2,179.13		4,427.81	3,070.11	
Other expenses	510.58	524.08		538.49		1,049.07	1,023.00	
Total Operating Expenses	31,799.85	33,571.97	-5%	29,813.46	7%	61,613.31	61,367.42	0%
EBITDA	3,860.54	5,472.11	-29%	4,710.78	-18%	8,571.32	9,412.24	-9%
EBITDA Margin	10.83%	14.02%		13.64%		12.21%	13.30%	
Other Income	833.40	461.83		561.65		1,395.05	841.13	
Finance costs	704.93	376.48		559.40		1,264.33	717.51	
Depreciation	905.89	703.04		872.35		1,778.24	1,244.95	
Profit Before Tax and Exceptional Item	3,083.12	4,854.42	-36%	3,840.68	-20%	6,923.80	8,290.91	-16%
Exceptional Gain/(Loss)(net of tax)	-	-		-		-	-	
Profit Before Tax and after Exceptional Item	3,083.12	4,854.42	-36%	3,840.68	-20%	6,923.80	8,290.91	-16%
Tax Expense	790.81	1,195.40		991.73		1,782.54	2,123.12	
Other comprehensive income	2.30	2.31		2.30		4.60	4.61	
Profit After Tax	2,294.61	3,661.33	-37%	2,851.25	-20%	5,145.86	6,172.40	-17%
PAT Margin (%)	6.29%	9.27%		8.13%		7.19%	8.62%	
Earnings Per Share (₹)	6.37	10.16		7.91		14.28	17.13	

Standalone Balance Sheet : H1FY23

Particulars (₹ Lakhs)	H1FY23	FY22
ASSETS		
Non current Assets		
(a) Property, Plant and Equipment	19,795.06	20,601.82
(b) Capital Work-In-Progress		-
(c) Other Intangible Assets	132.21	135.31
(d) <u>Financial Assets</u>		
(i) Investments	71.68	71.68
(ii) Loans		-
(iii) Other Financial Assets	20,359.71	22,785.47
(e) Deferred Tax Asset (Net)	1,011.50	937.57
(f) Other Non Current Assets	241.57	191.63
Total Non-Current Assets	41,611.73	44,723.48
Current Assets		
(a) Inventories	11,426.66	8,064.91
(b) <u>Financial Assets</u>		
(i) Trade receivables	28,038.48	31,177.92
(ii) Cash and cash equivalents	8,267.10	8,758.63
(iii) Bank Balances other than (ii) above	15,264.51	10,759.46
(iv) Loans	724.97	593.25
(v) Other Financial Assets	18,552.34	13,339.23
(c) Other Current Assets	17,647.42	9,243.74
(d) Current Tax Assets (Net)	98.30	-
Total Current Assets	1,00,019.78	81,937.14
Total Assets	1,41,631.51	1,26,660.62

Particulars (₹ Lakhs)	H1FY23	FY22
Equity		
(a) Equity Share Capital	3,600.00	3,600.00
(b) Other Equity	68,217.39	64,871.52
Total Equity	71,817.39	68,471.52
Non-Current liabilities		
(a) <u>Financial Liabilities</u>		
(i) Borrowings	2,077.17	1,718.07
(b) Provisions	212.58	151.87
Total Non-Current Liabilities	2,289.75	1,869.94
Current Liabilities		
(a) <u>Financial Liabilities</u>		
(i) Borrowings	13,705.10	8,247.62
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	893.14	1,284.41
- Total outstanding dues of creditors other than micro enterprises and small enterprises	27,039.58	24,476.48
(iii) Other Financial Liabilities	4,273.08	3,600.55
(b) Other Current Liabilities	21,533.25	18,689.78
(c) Provisions	80.22	19.59
(d) Current Tax Liabilities (Net)	-	0.73
Total Current Liabilities	67,524.37	56,319.16
Total Liabilities	69,814.12	58,189.10
Total Equity and Liabilities	1,41,631.51	1,26,660.62

Management Commentary on Key Quarterly Highlights



We continued to grow organically by focusing on executing projects in timely manner while maintaining consistent quality.



Mr. Prahaladbhai Patel

CHAIRMAN, MD AND CEO
PSP PROJECTS LIMITED

PSP Projects has once again recorded '**Highest ever Order Book till date of Rs.5,081 crore**'. In comparison to all previous H1, the company has received **highest ever order inflow of Rs.1,512 crore** in H1FY23 as compared to Rs.637 crore during H1FY22, a growth of 137% year on year.

There were **14 projects awarded** during the quarter:

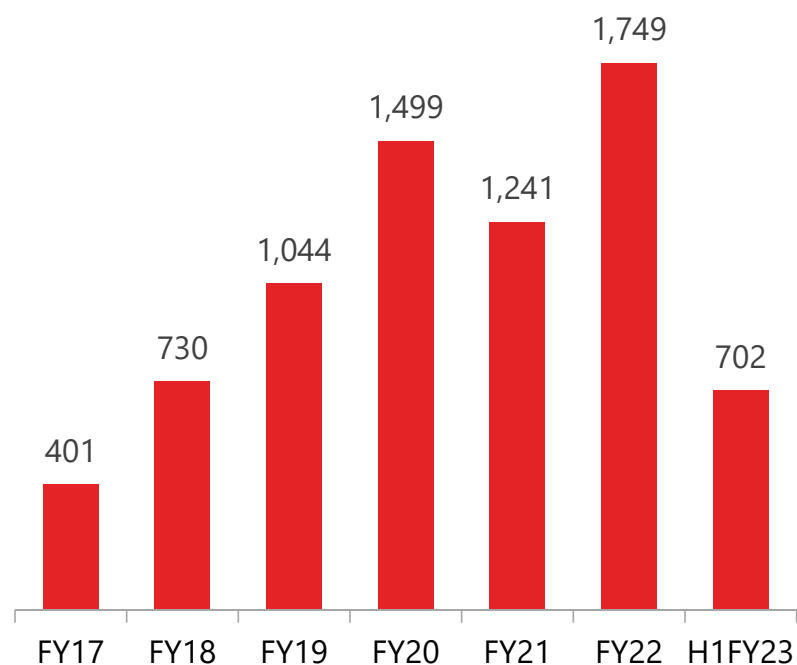
1. Corporate Office Building Project by a leading multi-national company of value Rs.290 crore.
2. Repeat order in Precast for National High-Speed Project from L&T of value Rs.195 crore
3. Fore Court Development at Ahmedabad Airport of value Rs.128 crore
4. Repeat order to construct Phase II of Noodle plant by a leading multi-national company of value Rs.115 crore.
5. Repeat order to construct manufacturing unit by a leading pharmaceutical company of value Rs.99 crore
6. Archaeological museum of value Rs.97 crore awarded by Government of Gujarat.

During Q2FY23, **completed 10 projects** which includes High rise commercial building in GIFT city, Corporate office building for Indian Potash Limited, Four Precast projects, medical college & hospital in Rajasthan, etc.. All the projects were completed in time. Total projects completed till date totals to 196 projects.

Annual Financial Performance

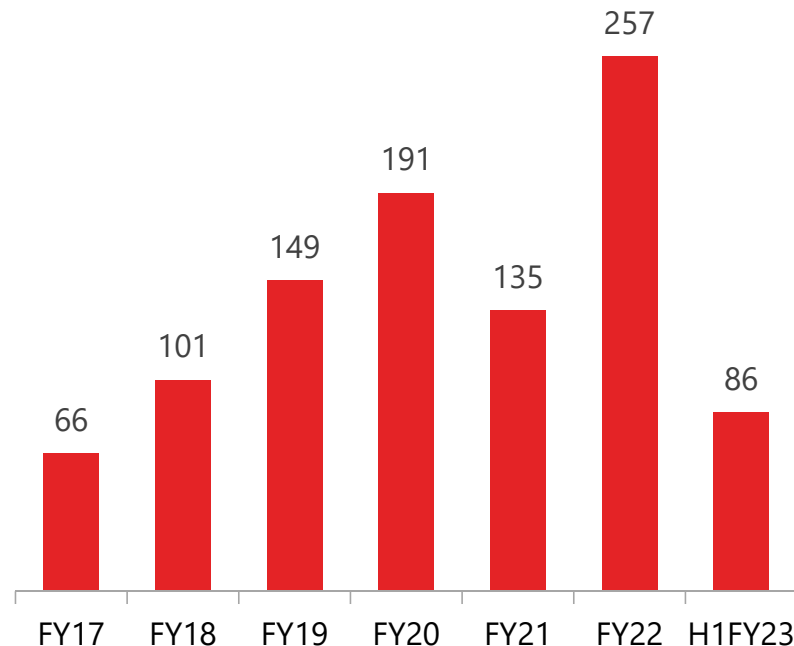
Revenue from Operations¹ (₹ Crore)

#CAGR : 34%



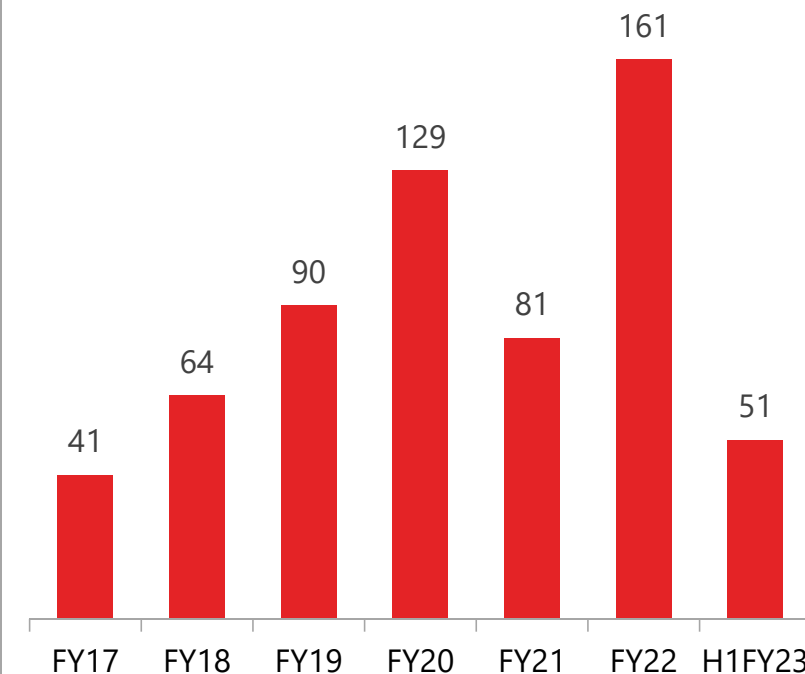
EBITDA¹ (₹ Crore)

#CAGR : 31%



PAT¹ (₹ Crore)

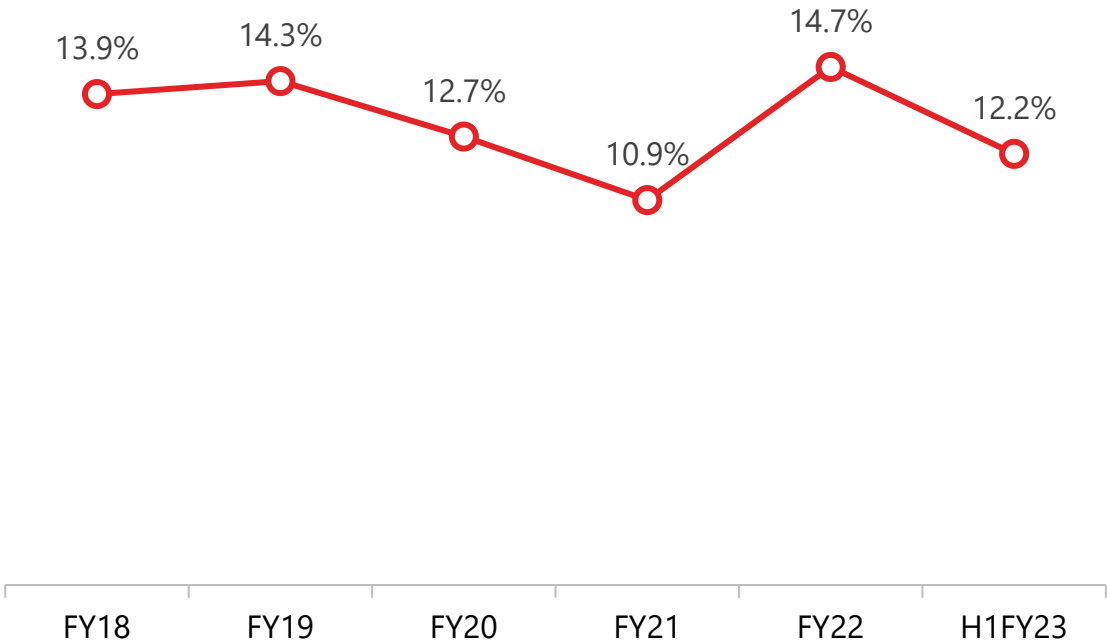
#CAGR : 31%



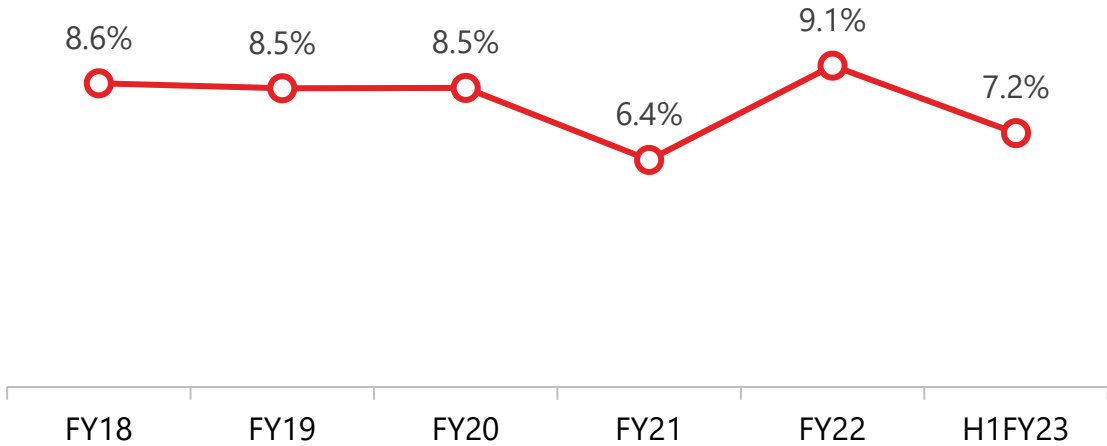
Notes: # CAGR based on five years completing on 31.03.2022 (FY 22)
(1) Numbers have been rounded off

Business Robustness in Numbers

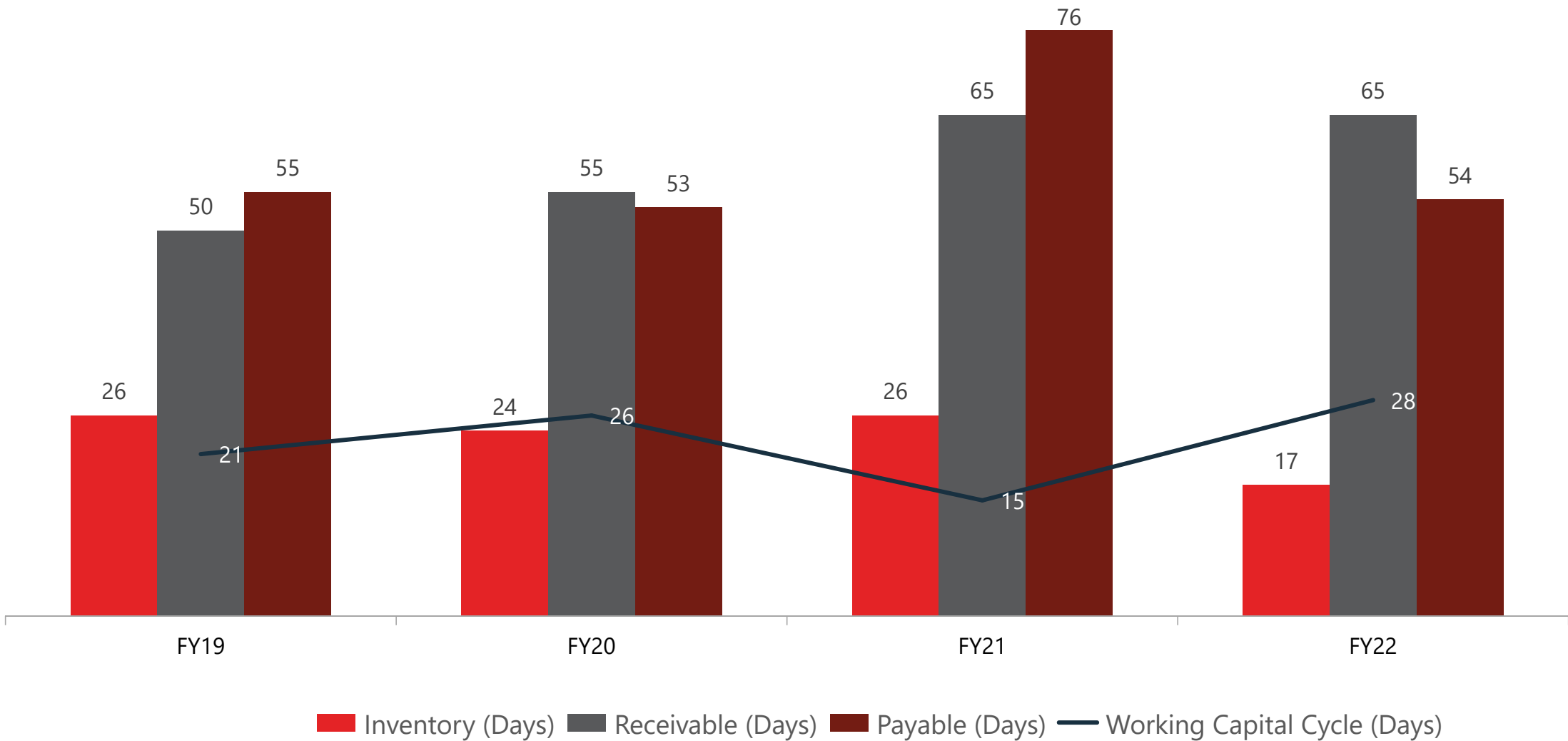
EBITDA / Revenue from Operations
EBITDA Margin%



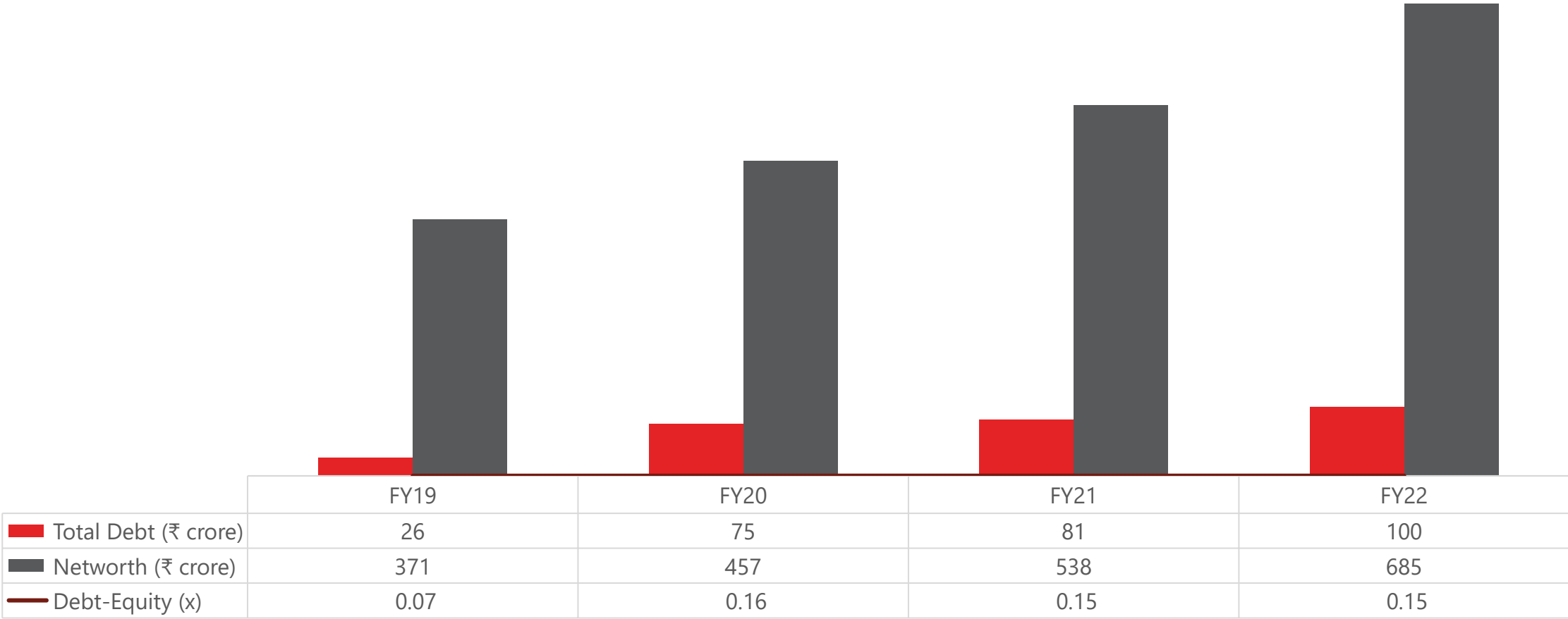
Profit After Tax / Total Revenue
PAT Margin%

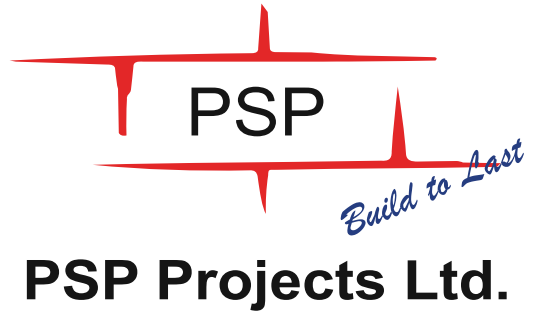


Prudent Working Capital Cycle in Construction Space



Along with comfortable Leverage Position





Indian Construction Industry

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An Important growth driver of India's Economy



8%

Construction Industry's contribution to India's GDP



15.9% Growth

Industry is expected to register an annual growth of 15.9% in real terms in 2021, following a decline of 12.3% in 2020.



\$5tn Economy

Gol's intent of becoming a \$5tn economy it plans to achieve through infrastructure development due to the high multiplier effect

Initiatives taken by Gol to bolster growth in construction sector

Governments Push

- High-speed bullet trains and metro rail, construction of Delhi-Mumbai Industrial Corridor, concept of sustainable smart cities like GIFT City, hospitals and greenfield industrial smart city projects are contributing to India's dynamic transformation
- Gol announced an ambitious project of adding 100 new airports by 2024
- Pradhan Mantri Awas Yojana (PMAY) program, to provide affordable housing to all urban poor by 2022
- National Infrastructure Pipeline (NIP) earmarked 7,400 projects focused on building roads, housing, urban development, railways, conventional power, renewable energy, and irrigation.
- The extension of tax holiday up to March 2022 announced by the Finance Minister to increase the supply of affordable housing units
- Allocated ₹ 6,450 crore in Union Budget 2021-22 for the Smart Cities Mission



FDI Inflow

- The infrastructure and construction sector is allowed for 100% foreign investment through automatic route.



Consolidation

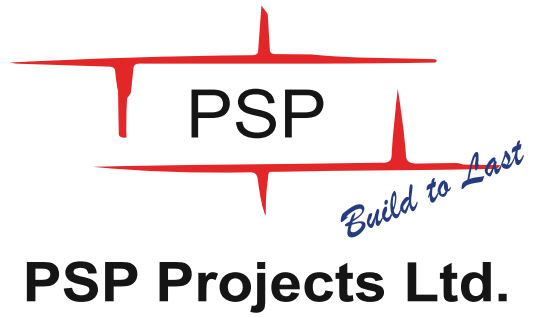
- Consolidation in the private sector will further intensify as stronger players will become more stronger by gaining market share



Pandemic induced Incentives

- Gol has introduced favourable policies such as lowering the bank guarantee requirement, faster clearance of bills, and speedier clearances / approvals.

We believe that owing to healthy balance sheets, access to capital and many unlisted/weaker players being shunted out of the market, the market share of large organized players is set to grow further in the next 2-3 years



Drivers that transcended PPLs growth since inception

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Our Hybrid Approach with presence in Private and Public projects



Industrial Projects

Construction of industrial buildings for pharmaceuticals, Tyre, Dairy, Engineering companies, etc.

63*



Institutional Projects

Construction of buildings for hospitals and healthcare services, educational institutes, malls, hospitality services and corporate offices.

83*



Government Projects

Undertake various challenging and prestigious real estate and infrastructure projects spearheaded by the government and PSUs such as CM's Office, Riverfront Development, Renovation of Vidhansabha Building.

26*



Government Residential Projects

Execution of prestigious residential-cum-commercial projects, spearheaded by the government in the affordable housing category under Mukhya Mantri GRUH Yojana.

03*



Residential Projects

Construction of private residential buildings for group housing, townships and independent houses for select private customers.

17*



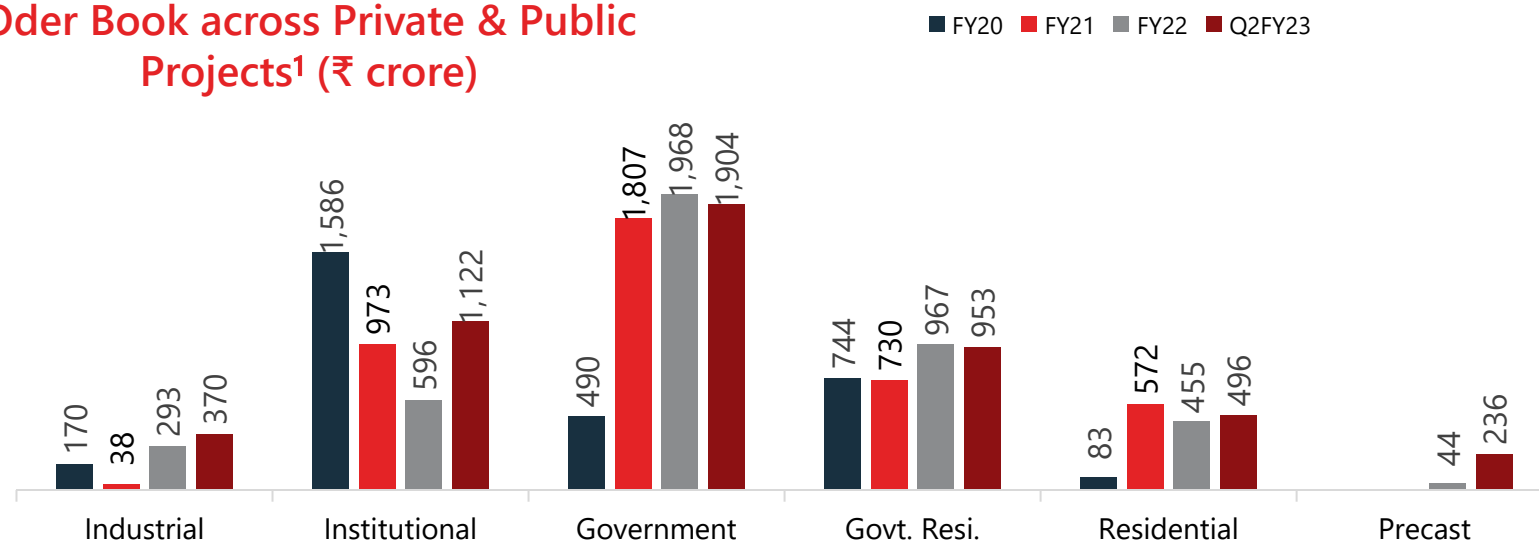
Precast

Manufacture all elements of building and infrastructure industry, such as Beams, columns, Slabs, Load Bearing walls, Partition Walls, Staircase, and Lift Cores among others

04*

* Number of Projects Completed as on 30 September 2022

Order Book across Private & Public Projects¹ (₹ crore)

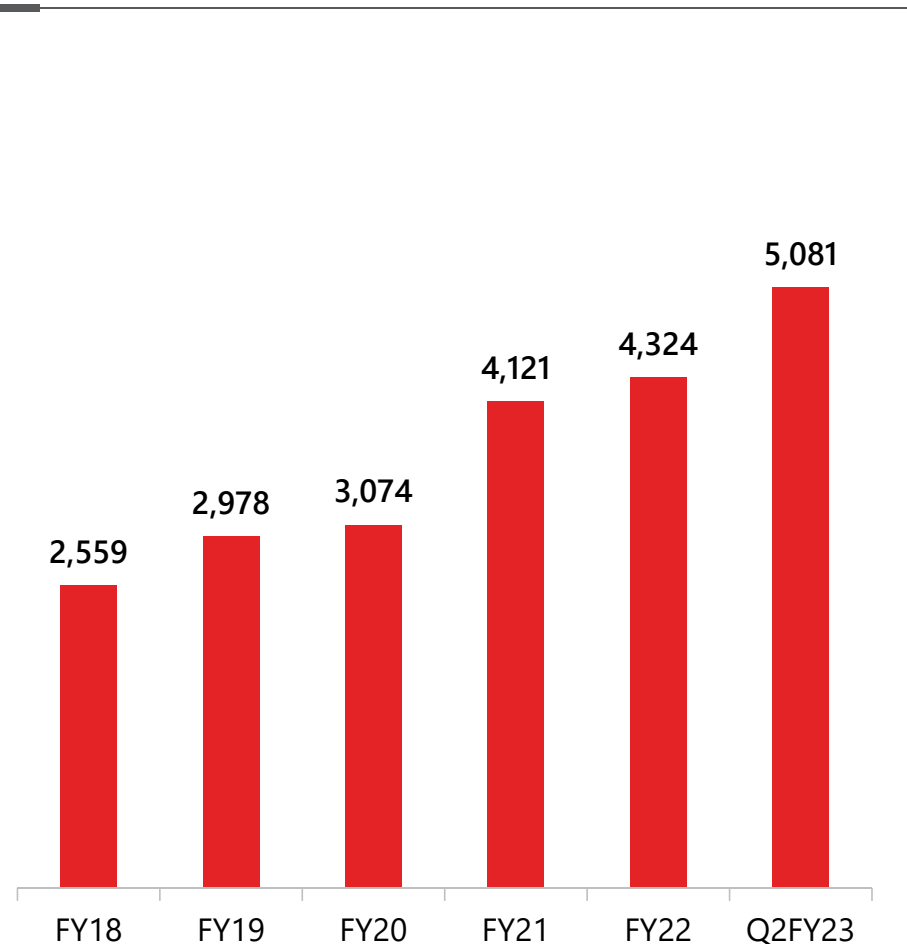


- Total Order on Hand as on 30 September 2022: ₹ 5,081 crore
- Government projects comprised 56% of the order book in Q2FY23 vs 68% in FY22.
- By diversifying skill sets and order book across different projects, PSP Projects can pursue a broader range of project tenders and consequently, optimize business volume and profit margins

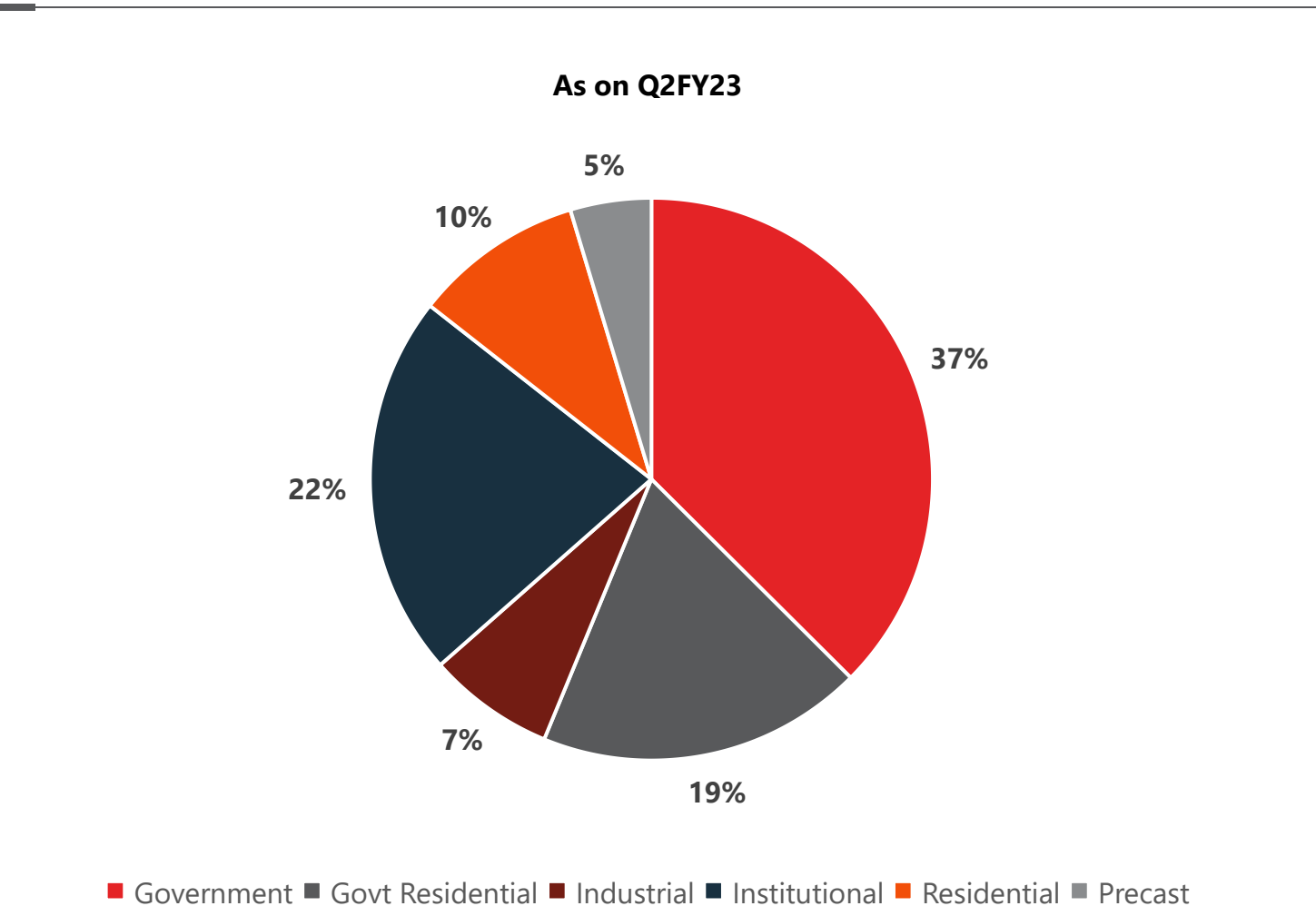
Robust Order Book and Growing Pre-Qualification Credentials



Growing Order Book¹ (₹ crore)



Work on hand across Private and Public Projects



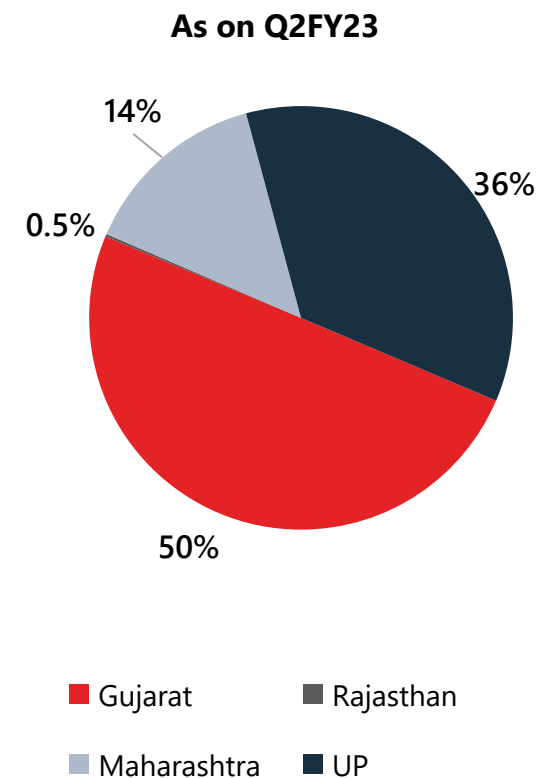
Our Confidence to replicate the Success Story outside our Home State

- Being headquartered in Ahmedabad, not only are we strategically located in the core market of Gujarat but have gradually expanded our presence to six different states of India, establishing a pan-India presence.
- Now, PPL is present in six states viz. Gujarat, Rajasthan, UP, Karnataka, New Delhi and Maharashtra.
- Initially, PPL established itself as a renowned name in the construction space in Gujarat construction market, after 8 years of operations only in 2016 did PPL hatch out of Gujarat.
- Dairy Project for Bangalore Milk Union Limited in Karnataka and Medical College & Hospitals at two locations in Rajasthan are key projects completed outside the state of Gujarat.

Key on-going projects outside Gujarat (₹ crore)

1	UTTAR PRADESH: EPC projects for Medical Colleges and Hospitals at 7 locations in Uttar Pradesh	1,491
2	MAHARASHTRA: EWS Housing Projects in Bhiwandi and Pandharpur	759
3	UTTAR PRADESH: Development of Shri Kashi Vishwanath Dham and its Beautification Including All Development Works	398
4	UTTAR PRADESH: Affordable Housing project	238
5	RAJASTHAN: Medical Colleges and Hospitals in Rajasthan	27

Growing Geographical Footprint



Giving momentum to our strategy of geographical diversification, 50% of order book are from markets other than Gujarat as on 30 September 2022

Belief, Trust and Support of our Customers

Proven Track Record



In delivering projects on-time and quality projects, the faith and confidence rested by the clients can be assessed by esteemed projects and repeat orders secured over the years.



PSP has repeatedly serviced projects for:

Zydu Cadila Group	29
Torrent Group	15
UP – Public Works Department	8
Sabarmati Riverfront	8
Adani Group	7
Claris Group	6
Road & Building, Gujarat	4
Reliance	2
Intas Group	2

As on FY22

Ethics & Trust



Strong work Ethics makes PSP a favourable and preferred choice

Worked with more than 100 private and public clients across India



Biggest Project



Surat Diamond Bourse



SDB is the world's largest office building on a single basement.

It's a ₹1,850 Crore project, size of 66 lakh sq. ft. With completion of this project, **PPL will enter the big league of handling prestigious projects up to ₹2,500* crore**

Clientele with High Quality Business

Work on Hand as on 30 September 2022 - (Major Projects) | [₹ Crore]

Description of Project	Location	Name of the Client	Contract value	Outstanding Contract Value
Medical Colleges & Hospitals at 7 Locations	Uttar Pradesh	Public Works Department	1,491	1,239
EWS Housing Project	Maharashtra	Municipal Corporation	601	601
Sports Complex	Gujarat	Municipal Corporation	504	488
Corporate Office Building	Gujarat	Institutional	290	290
Residential Project	Gujarat	Private Company	252	240
Residential Buildings of PAC Mahila Battalion at Badaun, UP	Uttar Pradesh	Public Works Department	239	224
Residential Project	Gujarat	Adani Estate Management Pvt. Ltd.	349	210
Precast Order for National High Speed Project	Gujarat	L&T	195	195
Construction Of Steel Plant	Gujarat	Private Company	257	145
Fore Court Development at Ahmedabad Airport	Gujarat	Private Company	128	128
Noodle Factory Phase II	Gujarat	Industrial	115	115
Total			4,421	3,876

The Team that made PPL fulfil its ambitions

Ably Supported by Experienced Professionals



Mahesh Patel

Senior Vice President - Operations

- Holds a diploma in civil engineering
- Heads the project operations of our company,
- He has been an instrumental part of all the projects completed by PSP Projects till date.
- He has been with the company since inception



Maulik Patel

Vice President - Procurement

- Attended the course for bachelor's degree in commerce
- Heads the procurement, management of plants and machineries and form works.
- He has been associated with the company since inception and played a pivotal role in PPL's growth.



Hetal Patel

Chief Financial Officer

- Member of the Institute of Chartered Accountants of India and holds a masters degree in commerce from Gujarat University
- Also a certified internal auditor from the Institute of Internal Auditors (USA)
- With our company since the past 8 years



Viplav Shah

Vice President - Planning

- Diploma in Construction Technology from School of Building Science & Technology (Currently CEPT University) and Management Education Program from IIM Ahmedabad.
- He brings 25 years of experience in the construction field.



Girish Ramkumar

Vice President - HR

- Master Of Arts - Political Science) From Karnataka State Open University. An MBA from Indian Institute of Management (IIM), Kozhikode in 2014.
- He brings with him nearly 24 years of diverse experience in diverse Industries
- He brings 25 years of experience in the construction field.

The Team that made PPL fulfil its ambitions

Ably Supported by Experienced Professionals



Ramjibhai Parmar

General Manger - Tender

- Ramjibhai Parmar is the General Manger - Tender of our company
- Diploma in civil engineering
- Associated with our company for the past 10 years



Pratik Thakkar

General Manager - BD

- Pratik Thakkar is General Manager - Business Development of our company
- Attended the course for bachelor's degree in commerce and diploma in marketing management
- Experience in Business Development
- Associated with our company for the past 7 years



Kenan Patel

Company Secretary and Compliance Officer

- Associate member of the Institute of company Secretaries of India (ICSI)
- Holds a bachelor's degree in law from Gujarat University
- 7 years of experience in all Company Secretarial functions and Compliances



Sanjay Kumar Rai

Sr. Manager - SAP/IT

- Sanjay Kumar Rai is the Senior SAP/IT Manager at our company
- Attended the course for bachelor's degree in science from Ch. Charan Singh University (Meerut) and completed honours diploma in computer from NIIT
- Experience in IT and SAP support across Packing, Chemical, Textile, Steel and Automobile industry
- Working with our company since 2018



Pushpesh Singh

Dy. General Manager – Contracts

- Pushpesh Singh is Manager – Contracts of our company
- Bachelor's degree in civil engineering from Gujarat University
- 12 years of experience in construction industry
- 8 years of experience with Larsen & Toubro

Leadership and Management



Prahaladbhai Patel
Chairman, MD and CEO

He has a bachelor's degree in civil engineering from Saurashtra University, and has been working in the civil construction space by way of a proprietorship business, before the incorporation of PSP Projects Limited. He has an experience of 36 years in the construction space, and has played a significant role in the growth of PSP Projects since its incorporation. He has been featured in the book titled 'Business Game Changers: Shoonya se Shikhar' authored by Prakash Biyani.



Pooja Patel
Whole Time Director

She has a bachelor's degree in civil engineering from Gujarat Technological University and a post-graduate diploma in financial management from Ahmedabad Management Association. She has been actively involved in planning of projects, procurement of materials and execution of projects for PSP Projects Limited since 2015. She has also represented PSP Projects in Indian Concrete Institute Chapter-1, Ahmedabad.



Sagar Patel
Executive Director

He has a bachelor's degree in civil engineering from Gujarat Technological University. He is actively involved in project planning, project tendering, contracts, and execution of projects.



Sandeep Shah
Independent Director

He has a double bachelor's degree in commerce and law from Gujarat University. He is currently a director of Creative Infotech Private Limited. He has many years of experience in the business of information technology products and services.



Vasishtha Patel
Independent Director

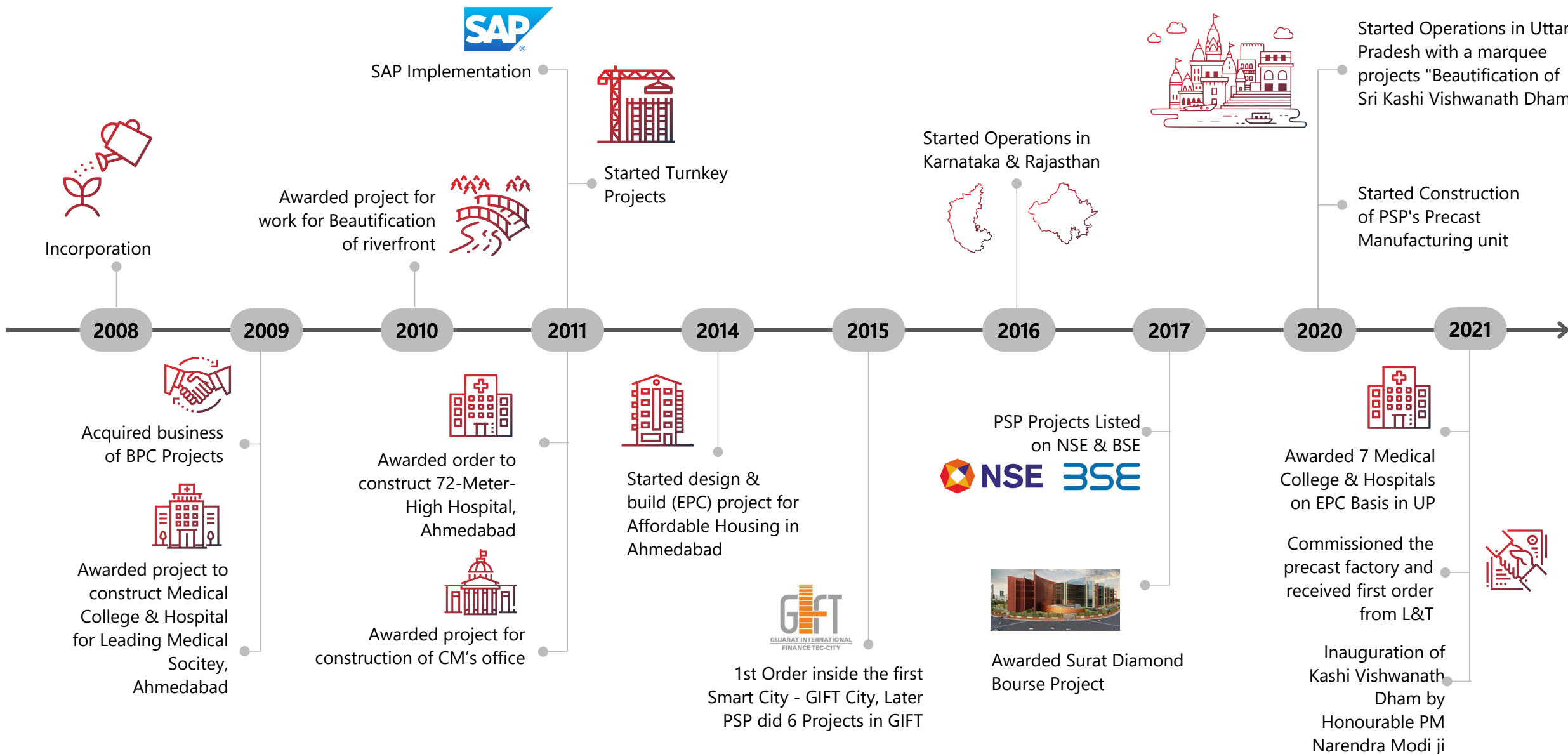
He has a bachelor's degree in business administration from Sardar Patel University and a master's degree in business administration from South Gujarat University. Over 20 years of experience he has had in management and exports, he has held managerial positions in international division of several companies. He is currently a Managing Director of Multico Exports Private Limited, which is involved in the export of pharmaceuticals and raw materials.



Achala Patel
Independent Director

She is a Post Graduate and M.Phil from school of languages, Gujarat University. She is Gold Medallist and 1st rank holder at University level at both her Graduation and Post-Graduation levels. She is a founder and Designated Partner of MAP Power LLP and Chopper Worx Construction LLP. She is actively involved in the business of high voltage power transmission representing few European companies in India and in few neighbouring countries since more than 16 years.

Our 14 years of Journey of Constructing Buildings



Precast Facility

Enhancing capabilities. Exploring newer technologies

A state-of-the-art manufacturing plant of precast concrete building.

Production Capacity
Phase I

1 Mn. Sq. ft.

Spread across

60 Acres

Project Cost

₹109 Crore



- Precast enables manufacturing all elements of building and infrastructure industry, such as Beams, Columns, Slabs, Load Bearing Walls, Partition Walls, Staircase, and Lift Cores, among others.
- Going forward the precast capacity will be increased to 3 mn. Sq.ft.
- Order Book from Precast is to the tune of ₹ 236.43 crore. First Order received was from L&T to the tune of ₹ 49 crores as part of National High Speed Rail project. Balance orders are from Residential and Industrial segments.

Benefits of Precast Manufacturing Facility

- Reduces labour-intensive traditional building methods by way of maximum prefabrication and use of cutting-edge technology,
- Thereby reducing turnaround time for projects,
- Unlocks the best land potential,
- Helps in delivering consistent quality,
- Helps to increase operating efficiency and margins.

Offsite Modular Construction Technology is the future to achieve seamless quality, speed in delivery and larger volumes in a controlled environment.

Precast Factory



Investment Rationale



One-stop shop solution construction company present throughout the value chain starting from planning, design, construction and post-construction services including MEP work and other interior fit-outs which provides us with several opportunities, faster project turnaround time & higher ticket size.

1



With proven track record, financial discipline, multi vertical presence, large equipment base and cutting-edge technologies, the company has managed to create a strong brand recall synonymous with trust.

2



Execution capabilities have grown significantly with time, both in terms of the size of projects that we bid for and execute, and the number of projects that we can execute simultaneously, upon successful completion of SDB, PSP becomes eligible to bid for larger value projects.

3



Prudent financial performance, Comfortable leverage position at 0.15 times (incl. mobilization advance), giving sufficient room to raise debt in the future. Despite being WC intensive, the company has comfortable WCC at 28 days.

4



At the helm is an Experienced, Skilled and Passionate first-generation entrepreneur whose passion to build quality buildings aided PSP to attain manifold growth along with support and dedication of experienced team and Process driven approach followed by PSP.

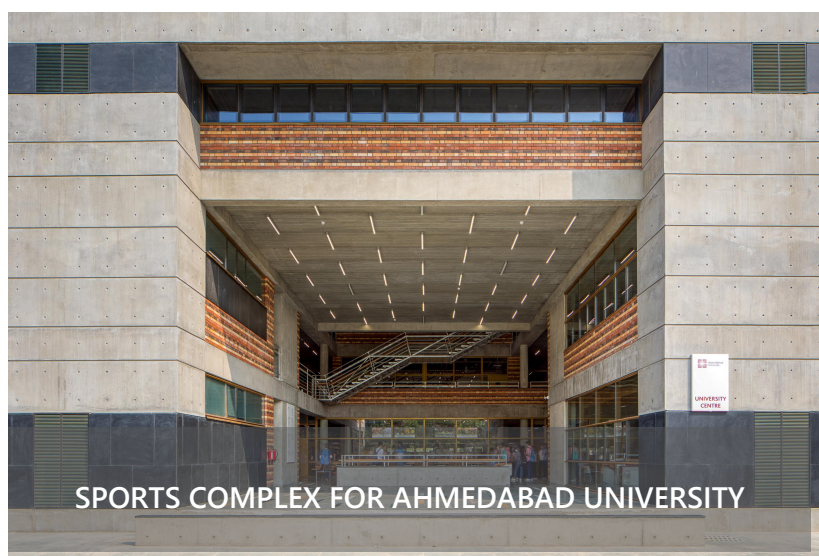
5

Project Profile

Prominent Projects Completed in FY22



NOODLE FACTORY PROJECT IN GUJARAT



SPORTS COMPLEX FOR AHMEDABAD UNIVERSITY



HOSPITAL PROJECT IN UDAIPUR RAJASTHAN



INTERIOR FIT-OUT AT LEELA HOTEL, GANDHINAGAR



ZYDUS HOSPITAL, BARODA



AUDA LIBRARY, AHMEDABAD

Landmark Projects – Kashi Vishwanath Dham



Landmark Projects – Surat Diamond Bourse



Landmark Projects– Surat Diamond Bourse



Actual image October.22

Prominent Projects – Smart City



Prestige Fintech

IBIS Hotel by Brigade

World Trade Center

BSE Brokers Forum

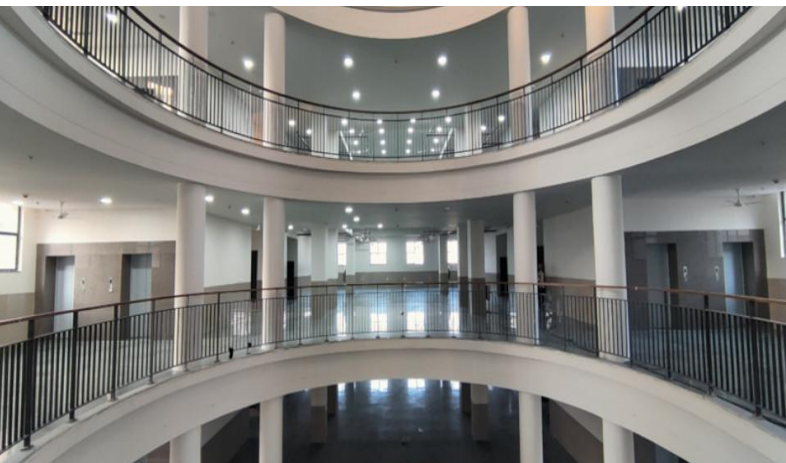
Brigade International Finance Center

The Signature by Hiranandani

Prominent Projects



ZYDUS HOSPITAL SITAPUR (EPC PROJECT)



MEDICAL COLLEGE & HOSPITAL AT DAHOD
(EPC PROJECT)



BEAUTIFICATION OF AHMEDABAD C.G.ROAD



R&D AND RESEARCH CENTERS IN GUJARAT

Prominent Projects



Prominent Projects



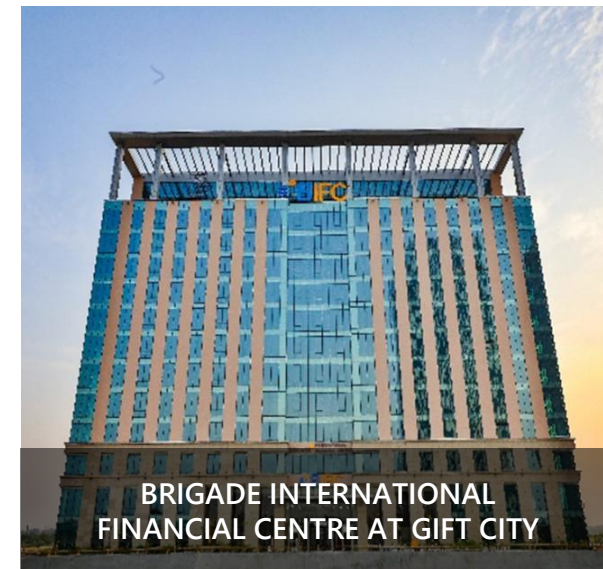
GOVERNMENT OFFICE BUILDING



RIVER FRONT DEVELOPMENT



HOSPITAL PROJECT



BRIGADE INTERNATIONAL
FINANCIAL CENTRE AT GIFT CITY



ZYDUS HOSPITALS



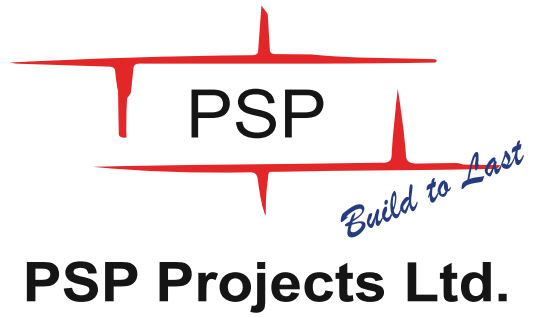
DAIRY PROJECT



AFFORDABLE HOUSING PROJECT



GOVERNMENT PROJECT



Key Strategies

www.pspprojects.com

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Key Strategies

Building is my passion

Mr. Prahaladbhai Patel
Chairman, MD and CEO



Focus on Building construction
(commercial, residential, industrial & institutional)

Strengthen our
human capital

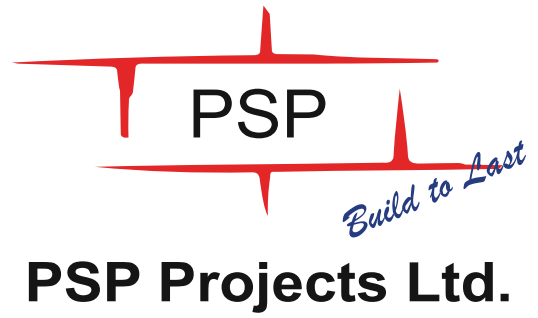
Leverage our position
as a fast-growing
construction
company in India

Expand our geographical
footprint, projects in UP,
Rajasthan, Karnataka and
Maharashtra

Enhance our project
execution capabilities –
In Sync with the latest
Technology

Augment customer relationships and
optimize our project mix





Awards and Recognition

www.pspprojects.com



Awards and Recognition



PSP Projects Ltd has been awarded as Fastest Growing Construction Company (below 2000 Cr Category) during the Construction World Annual Awards 2022



PSP Projects Ltd has been awarded as India's Top Challengers during the Construction World Annual Awards 2021

Awards and Recognition



PSP Projects Ltd has been awarded as 2nd Fastest Growing Construction Company (below 2000 Cr Category) 3rd year in a row during the Construction World Annual Awards 2021



Patidar Udhyog Ratna Award by Sardardham 2020



Times Inspiring Entrepreneur Award for the Fastest Growing Construction Company of the Year 2020



ICI-Ultratech Outstanding Structure Awards 2020 (State) in the category – Commercial awarded to our project "ONE42"



ICI-Ultratech Outstanding Structure Awards 2020 (Regional) in the category – Institutional awarded to our project – "Lilavati Library at CEPT"



ICI-Ultratech Outstanding Structure Awards 2020 (Regional) in the category - Mass Housing awarded to our project "GHB Naranpura"

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