INVESTOR PRESENTATION

BOOTES
A NET-ZERO ENGINEERING COMPANY

Bootes Impex Tech Ltd.

India's 1st Net-zero Engineering Company

MARCH 2025

Safe Harbor

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Bootes Impex Tech Ltd is an innovative technology platform driving sustainable development in the construction industry

- Bootes Impex Tech Limited is leading the transformation of the construction industry with innovative platform of sustainable technology and building solutions, while advancing towards a greener, healthier, and net-zero Aatmanirbhar Bharat.
- Bootes deploys technology in every sphere of development with state-of-the-art net-zero design and standardized processes resulting in delivery of projects in record times.

Company Name	Bootes Impex Tech Ltd
Established in Year	2021
Type of Industry	Clean Tech – Net-zero Solutions
Annual Sales (FY25 Est.)	₹320 Cr.
No. of Employees	350+
Website URL	https://bootes.in/

Awards:

- Asia's Fastest Construction award by Asia book of records for completing the Jhansi Library construction in 90 days
- India's Fastest Construction award by India book of records for completing the Jhansi Library construction in 90 days

Strategic Partnerships and Joint Ventures

urbs. URBAN SYSTEMS | GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LTD. | UNIVASTU INDIA LTD | MUSE MUSEUMS & EXPOS

Completed Projects **8 within last 12 months**

Current Order Book **₹6,890 Cr. (next 3 years)**

Ongoing Projects **24**

Certification Received: **EDGE Advanced from IFC for Jhansi Library.**

Largest Project in Execution **₹1,270 Cr. (FORE Buildings)**

Patents Owned **5 Awarded**

Completed/Participated Projects

- Jhansi Library
- Shrimad Bhagwat Geeta Museum
- Pradhan Mantri Sangrahalaya
- Lete Hanuman (Phase 1)
- India Pavillion at Dubai World Expo 2020
- Gandhi Smriti-Digital Memorial Museum
- Jhansi Exhibition Centre
- Haryana International Habitat Centre

Ongoing Projects

- Lete Hanuman (Phase 2)
- Cold storage unit (warehouse) in Rewari
- Exhibition Centre and Hotel at Jhansi
- FORE Buildings
- Bundelkhand Food Park (Park 1)

Driven by seasoned team of professionals with diverse experience (1/2)

Mr. Deepak Rai
Managing Director

Mr. Rai holds degree in BTech, MTech and PGD from MIET. Additionally, he also holds certification from CIBSE UK. Bringing over 10 years of experience in delivering iconic projects for Fortune 500 companies across Europe, the USA, the Middle East, and India. Mr. Rai founded BOOTES with the mission to revolutionize the construction industry into a greener, healthier, and net-zero/Aatmanirbhar Bharat. Known for his passion for sustainability and innovation in MEP Engineering, Mr. Rai blends cutting-edge technology, forward-thinking design, and expert team leadership to elevate sustainable construction to new heights, fostering positive change for the environment and the community.

Mr. Manab Rakshit
Director Strategy

Mr. Manab holds a B.E. in Electrical and Electronics degree and an MBA in Marketing and Systems. With over 20 years of experience, he has worked extensively in banking, financial institutions, family offices, and construction. In his career, he has held prominent roles at Kotak Life Insurance and ICICI Bank and served as Head of Business Alliances at United Waters International AG. Additionally, Mr. Manab serves on the Board of Sinch India. During his tenure as Board member in Sinch India the company's revenue grew to ₹10 billion. With a proven track record in strategic leadership, effective team management, and facilitating global companies in expanding into new markets, he is the key driver behind BOOTES. Mr Manab is passionate about revolutionizing the construction industry. He is focused on setting new benchmarks for a more sustainable and healthier future

Driven by seasoned team of professionals with diverse experience (2/2)

Mr. Oliver Pilapil
Chief Technical Officer

Mr. Oliver brings over 28 years of global experience, driving impactful projects across the Philippines, the UAE, K.S.A., Bahrain, and Africa, spanning significant projects in developments, infrastructure, museums, and events. He played a pivotal role in the successful launch of the Formula 1 Race Track in Abu Dhabi. Mr. Oliver is dedicated to fulfilling the company's mission of delivering innovative and sustainable building solutions.

Mr. Imad Agi
Sustainability Head

Mr. Imad is a distinguished leader in environmental sustainability, guiding BOOTES in its mission to reach net-zero carbon emissions. His expertise in sustainable construction, renewable energy, and eco-friendly materials cements BOOTES' reputation as a pioneer in sustainable building solutions. As the founder of ECOLOO, Imad has reimagined sanitation with life-changing, water-saving toilets designed to protect both people and the planet. His groundbreaking work has earned him an impressive array of global accolades, including acknowledge by the United Nations for SDG Good Practices. The UN celebrates ECOLOO as a Top 10 Global Innovator, further highlighting his exceptional contributions to sustainability.

Mr. Vishal Agarwal
Director

With 12+ years in Finance and Accounts, Mr. Vishal commands the financial direction at BOOTES. He has adeptly managed projects surpassing the Rs. 100 crore mark in various sectors, demonstrating his capability in handling substantial financial undertakings. At the core of his role, Vishal masterfully orchestrates finances, budgets, and expenditures. His acumen in devising annual business strategies and instating robust cost management systems is instrumental. His dedication extends beyond numbers, as he actively aligns his efforts with BOOTES' mission, pushing the boundaries in construction to achieve a sustainable, healthier living environment and realizing the vision of a net-zero/Aatmanirbhar Bharat.

And with a history of successfully commissioning projects in partnership with notable technology companies

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2021

- Bootes Impex Tech Limited came into existence.
- Entered into exclusive collaboration with Swedish system integrator URBS for design and engineering projects for URBS, US clients.

2022

- Univastu Bootes Infra LLP, a partnership firm of Univastu India Limited (UIL) and Bootes, came into formation in July 2022.

2022

- The partnership firm was awarded the prestigious Net Zero Geeta Museum and the International Habitat Center.

2023

- Completed construction of Jhansi Library in record 90 days from March 2023 to June 2023.

2024

- In May 2024, Bootes and CargoPeople came together in a joint venture to launch Net-Zero Cold Storage.

2024

- Generic Engineering Construction and Projects Limited (GECPL) and Bootes announced a joint venture in July 2024 for expansion in private projects.

2024

- Achieves EDGE Certification from IFC for the Jhansi Library for Asia's most efficient building and Net Zero in electricity in water.
- Completed Phase 1 of Shri Lete Hanuman corridor in Prayagraj.

2025

- In January 2025, Bootes partnered with Danazir Wealth Management (DWM) to launch India's first net-zero real estate fund, with an aim to raise Rs 1,000 crore.

2025

- On track to complete construction of its first sustainable and ambient cold storage facility in Rewari by the end of March 2025.

2025

- BOOTES and MODAIR Aviation join forces to propel India's leadership in net-zero aviation technology.

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MISSION

We are on a mission to create the most compelling Engineering and Construction company of the 21st century by accelerating India's transition towards Net-Zero & Aatmanirbhar Future.

Global megatrends pulling in the same direction as our strategy

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01 Climate Change

- Global temperatures will continue to rise and are expected to reach 1.5 ºC over pre-industrial levels by 2030
- **Increased focus on impact of climate change drives an increased demand for Bootes' solutions, such as low-flush toilets, renewable electricity generation, and radiant heating and cooling**

02 Growth in Population

- From 8 billion today to 10 billion by 2050
- Continuous population growth requires more shelter and therefore more construction and buildings
- Better living standards and more efficient infrastructure demand is growing
- **Growth in infrastructure market to support the growing global population, which increases the demand for Bootes' net-zero technologies and services for sustainable building designs**

03 Political Attention

- As per World GBC, a total of 165 signatories joined the net-zero carbon buildings commitment
- **Increased governmental focus and support schemes help accelerate the development of the construction industry transformation and demand for Bootes' solutions**

04 Energy Efficiency

- The increase in global production and consumption, along with the cumulative effects of climate change, are expected to create further stress on already limited global resources
- **Finite resources constraint increases the demand for Bootes' energy efficient technologies and solutions**

05 Urbanization and Megacities

- Approx 2.5 billion more people are expected to live in cities by 2050

06 Sustainable Construction Solutions

- Higher demand due to resource scarcity & climate change

07 Align Business Practices with United Nations (UN) Agenda 2030 for Sustainable Development

Bootes is embracing the megatrends to unlock new growth and profit drivers

Source: Intergovernmental Panel on Climate Change (IPCC), The UN 2024 Report, World Green Building Council.

Our strategic direction

A global leader in net-zero carbon building technologies by 2030

Proprietary Energy Efficient Technologies	Our patented ecoloo and propeliar low-flush toilets, radiant cooling, and AI-powered smart grids helps optimize energy use and monitor environmental conditions in buildings
Net-zero Infrastructure Technologies	These technologies enable zero liquid discharge, sewage waste management systems, electric powered heating and cooling solutions, renewable energy generation, and rainwater harvesting, positioning Bootes as a net-zero technology spearhead in energy, water, sanitation, and wastewater treatment
Sustainable Construction Practices	Bootes uses softwares such as LOD 500, Revit for “as built drawings” incorporating features such as advanced insulation, green roofs, low-carbon concrete, recycled steel, to minimize environmental impact and enable a circular economy
EPC Services	Bootes practices modular construction techniques to effectively integrate sustainable building solutions during each stage of EPC construction value chain, starting from design & engineering to supply and construction to minimize waste and emissions

Four Strategic Priorities

Building a technology leadership position in net-zero infrastructure market segment with modular construction practices and faster turnaround times.	Spearhead developing and aggregating the best-in-class sustainable technology solutions and services that has potential to disrupt the construction landscape in India.	Revolutionize traditional EPC business practices by integrating technology in designs.	Driving customers transition to technology enabled carbon emission reduction buildings.

Will be met by indigenizing global innovations and environmental technologies

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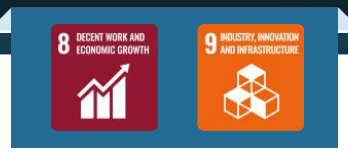
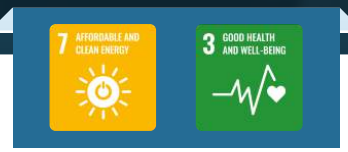


Indigenizing global innovations and environmental technologies for disrupting the construction industry with sustainable solutions making the projects carbon neutral.

Heritage sustainability reimagined, inspired from ancient Indian architecture, by using sustainable materials and construction practices. Bootes' focus is on carbon positive design and integration of technologies with low life cycle cost.



Prioritizing **well-being of all stakeholders**, including employees, while in office and outside using Bootes' **smart carbon solutions**, such as, hydronic systems, efficient energy storage, high temperature cooling and low temperature heating, carbon-negative sanitation solution, and carbon capture reduces fossil fuel dependence.

Decentralizing waste management systems by closed loop biological process that eliminates the need for sewer lines and treatment plants that are expensive, energy-intensive, and prone to contamination risks.

The waste-to-resource **circular bio-economy approach** transforms sanitation from a cost and resource drain to a generator of value; Likewise, Bootes designs the net-zero project in a way that generates energy onsite.

Collaborative net-zero partnerships: Bootes is collaborating with stakeholders at global level, including governments, businesses, and communities, to ensure buy-in and support for net-zero infrastructure initiatives, which would ensure faster adoption of Bootes' technologies.

Through its net-zero technology solutions, Bootes is empowering India through innovative and impactful sustainable projects

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Building

Net-zero Sustainable Spaces

Time bound delivery
Fastest construction with global credentials

360° Net-zero solution
Buildings produce as much energy as they use

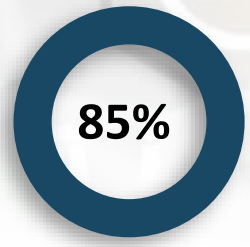
Smart design
LOD 500 BIM

Sustainable materials
Locally sourced & eco-friendly

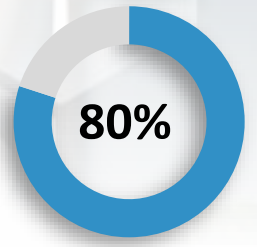
Cutting-edge global technology
SAFE toilets, radiant cooling, AI-powered smart grids

Community impact
Empowering local youth through knowledge & resources

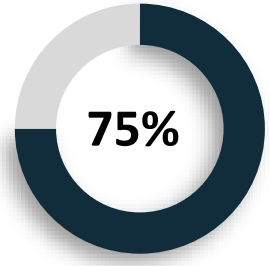
Onsite Energy Generation



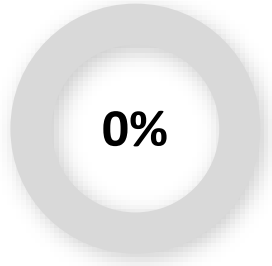
Reduced Energy Consumption



Reduced Carbon Emission in Building



Reduced Cost Of Operations



Waste Discharge

Bootes' pursuit for net-zero buildings is due to high CO2 emissions along the construction sector value chain, making it crucial to decarbonize the sector

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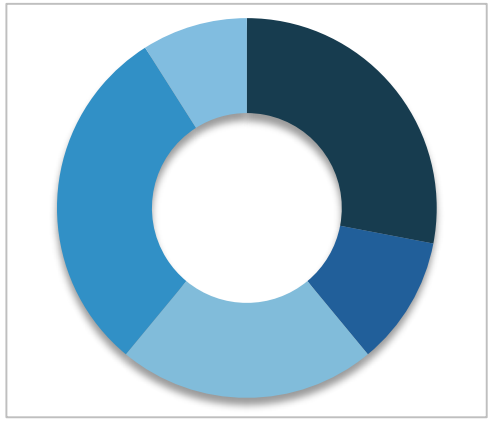
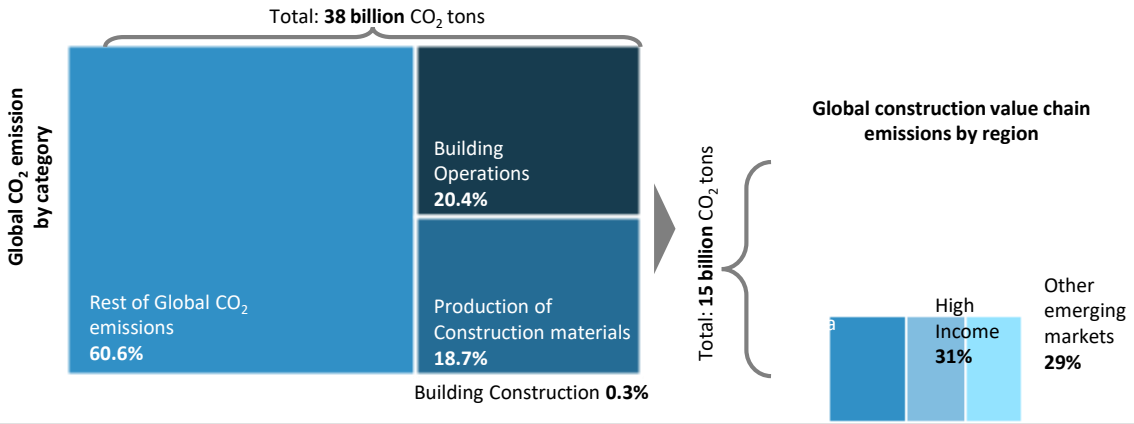
- Construction value chains in emerging markets are a major contributor to global CO2 emissions, and the problem is set to get worse by 2035. About 40% of energy and industrial-related CO2 emissions globally are through construction value chains. This high percentage can be attributed to several factors such as the use of electricity for lighting, cooling and heating building materials.
- There is a clear need to adopt green practices while building homes and offices; now strongly backed by consumer demands.
- Without additional mitigation and adaptation efforts, emissions are likely to increase by about 13% by 2035.
- Global climate goals are unlikely to be achieved without a reduction in emissions from the construction and operation of buildings. Thus, an important challenge facing the global community is how to ensure the integration into construction value chains of commercially available green technologies that could substantially reduce carbon emissions in the next decade.
- In the Indian context, the construction sector contributes 22% of India's total CO2 emissions.

Global CO2 emission by sector



28%	Building Operations
11%	Building Materials and Construction
22%	Transportation
30%	Industry
9%	Other

Construction generates about 40% of global carbon emissions



Source: : Texas Counter Fitters and Building Green report by IFC.

Whilst aligning with several goals within the UN 2030 agenda for sustainable development

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Water Efficiency
We deploy rainwater harvesting and sanitation solutions e.g., low flush toilets

Indoor Environmental Quality
Bootes designs spaces in a manner that helps improve indoor air quality and natural lighting

Waste Reduction
We convert waste to organic fertilizers using aerobic chamber

Sustainable cities and communities
Bootes' technological and process expertise in doing net zero buildings

Energy Efficiency
Bootes equips buildings with hydronic based water-cooling system for improved energy efficiency

Industry, Innovation and infrastructure
We integrate global innovations and technology solutions in our project

Eco Friendly Material Use
We use low-carbon concrete and recycled steel for construction purpose reducing embodied carbon

Responsible consumption and production
Production using renewable and recycled resources and consumption within to create off grid structure

Durable and Maintainable Design
Bootes practices modular construction techniques for faster deliveries and enhanced project durability

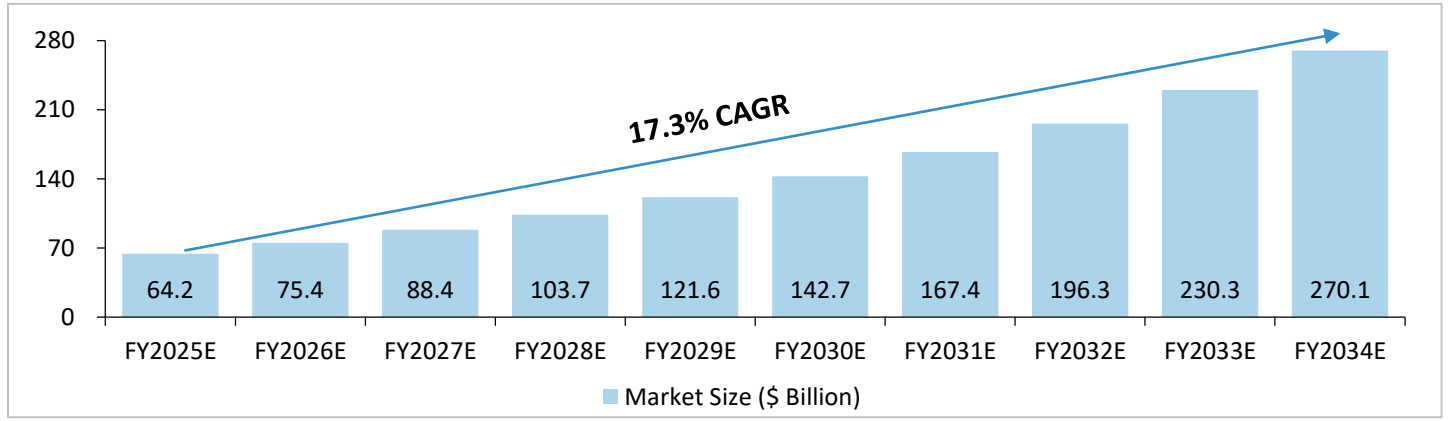
Good health and well-being
Bootes ensures employees well-being both in office and outside

Carbon neutrality goals induced high growth in net-zero energy buildings, paving way for increased adoption of sustainable technologies

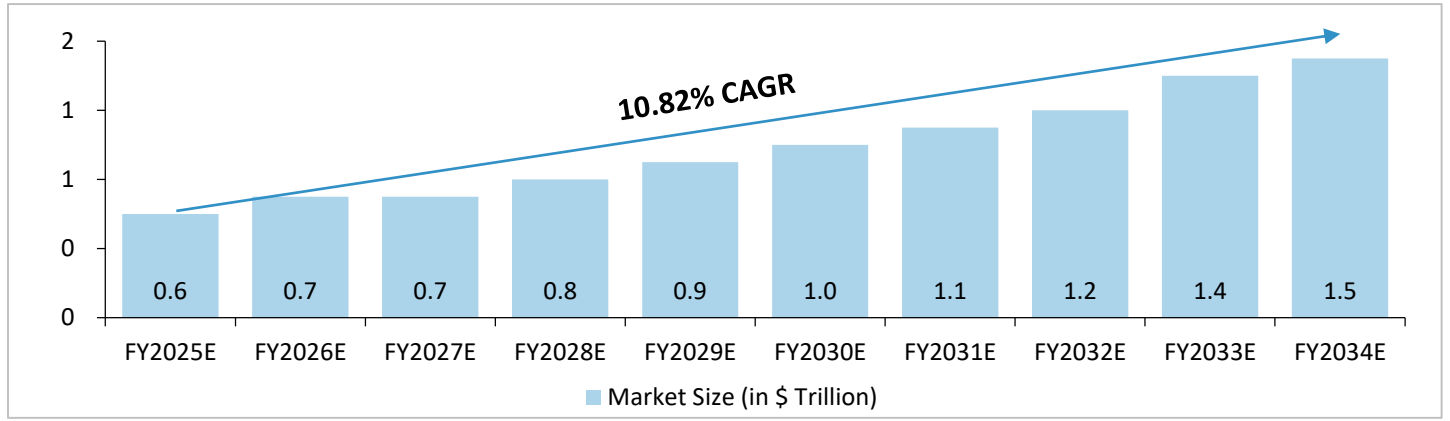
- The global net-zero energy buildings market size was valued at $54.8 billion in 2024 and is anticipated to grow from $64.2 billion in 2025 to $270.1 billion by 2034, registering a CAGR of 17.3% from 2025 to 2034.
- The net-zero energy buildings market growth is driven by increasing government regulations and incentives, growing environmental awareness, and rising energy costs.
- Technological advancements in insulating materials, energy efficient heating and cooling solutions, advanced waste management systems, and smart building automation systems, along with growing awareness about the environmental and economic advantages of NZEBs, are expected to become key future market trends.

"Bootes develops and indigenizes the aggregated best-in-class sustainable technology solutions from across the world in net-zero infrastructure projects that are capable of meeting energy requirements on-site (off-grid structures)"

Net-zero Energy Building Market



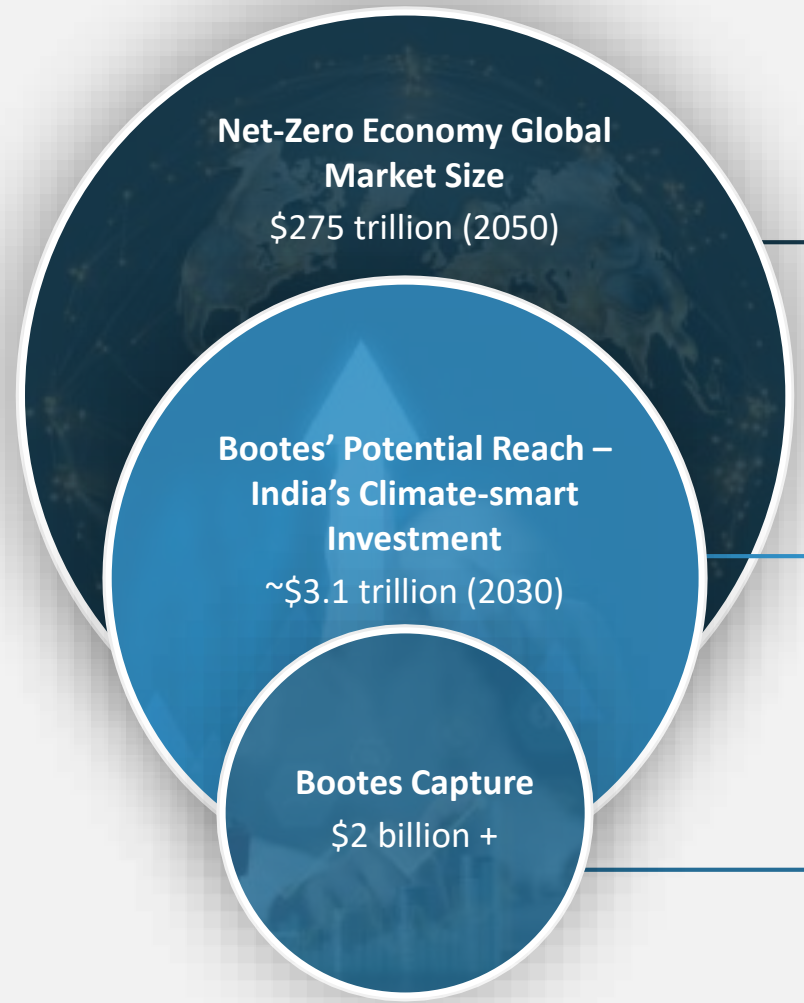
Global Green Building Market



Source: : Net-Zero Energy Buildings Market Overview by Polaris and Mordor Intelligence.

Opening new avenue of growth globally, with Bootes positioned favorably to reap early entrant advantages of the net-zero infrastructure market

Opportunity for Bootes



The net-zero construction market is experiencing significant growth and Bootes can benefit from its positioning as a technology spearhead and an early-mover.

Total Addressable Market (TAM)

- Global spending on physical assets (energy and land-use systems) to build out a net-zero economy would amount to ~$275 trillion by 2050.
- On an average annual spending of $9.2 trillion is needed with $3.5 trillion of new spending per annum on low emission assets.

Serviceable Addressable Market (SAM)

Bootes' potential market includes:

- India's climate-smart investment potential stands at $3.1 trillion up to 2030, with green building investments comprising of $1.4 trillion. On an average annual investment of $300 billion needed.
- India's cold chain and logistics market alone to reach ~$13 billion by 2030.
- As per a report published by IMARC, the Indian green technology and sustainability market size stood at $837.2M in 2024 and is projected to to reach $8.6B by 2033, exhibiting a CAGR of 27.36% during 2025-2033.

Serviceable Obtainable Market (SOM)

- Bootes has developed and patented several energy efficient technologies. Substantial value unlock could happen by commercialisation of individual technologies at mass level. Upon which, each technology/product could then be hived off as an independent business unit. Backed by technological prowess, innovation, and an early mover in the net zero technology solutions space, Bootes is likely to be the key beneficiary of the emerging landscape. Pioneering technologies, implementing time-efficient standardized processes, and sustainable building designs give Bootes an ability to execute $2 billion in cumulative project revenue over the next 5-6 years.

Source: IMARC, TechSci Research, A Green Investment Architecture for India report by ORF, Mckinsey.

The growth would be fueled by India's sustainable development goals, which is aimed at cutting emissions to net-zero by 2070

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2070 Net-zero Targets

Low-carbon Energy:
Accelerated adoption of renewable/green energy/H2 across India. The goal is to meet 50% of India's energy requirements using renewables and increase non-fossil fuel capacity to 500 GW by 2030.

Decarbonization:
Modernizing and decarbonizing energy-intensive industries through the adoption of green technologies and standards, with an aim to reduce the projected carbon emissions by one billion tons and lower carbon intensity of the economy to 45% by 2030.

Green Mobility:
Adoption of electric, hydrogen, LPG/LNG, and other alternative green technology-based mobility platforms

Sustainable Infrastructure:
Promoting green cities, energy efficient buildings, and green and net-zero construction technologies in future infrastructure and construction projects

Bootes is rightly poised to benefit from this wind of change.

Sustainable Agriculture:
Transitioning to sustainable methods of farming and curtailing food wastage through innovative, energy efficient storage and transportation

Pave way to accomplish 2070 net-zero targets :
By 2050 reach 1,700 GW of solar-based generation capacity, 557 GW of wind-based generation capacity, expand to 68 GW of nuclear-powered generation capacity, phase out coal in industrial sector by 2065 and in all other uses by 2060.

Steps needed to achieve 2070 net-zero targets

- India will need to transition from predominantly fossil fuels to zero-carbon fuels.
- 73% of primary energy supply will need to be generated from zero-carbon sources.
- Require a fivefold increase in electricity generation, with 93% of it coming from non-fossil sources.
- Significant financial incentives to encourage the adoption of renewable energy sources and energy efficiency in buildings, such as substantial subsidies in the near term of up to 40% towards installing photovoltaic panels on the rooftops of commercial and residential structures.

Source: Mission 2070: A Green New Deal for a Net-zero India report dated November 2021 by World Economic Forum.

Supported by government policies and regulations

A large-scale initiative by the Indian government to invest a massive ₹100 Lakh Crore in infrastructure development under Gati Shakti Plan would act as a strong impetus for growth for Bootes.

India's commitment to achieve net zero emissions target by 2070 would entail increased funding in green projects, higher tax benefits for green building development, and mandatory sustainable construction norms.

The Production-Linked Incentive (PLI) Scheme is helping the Indian government support green manufacturing, renewable energy, and sustainable technologies by offering financial incentives. For instance, the PLI scheme for solar PV modules aims to reduce India's reliance on imports in the area of renewable energy.

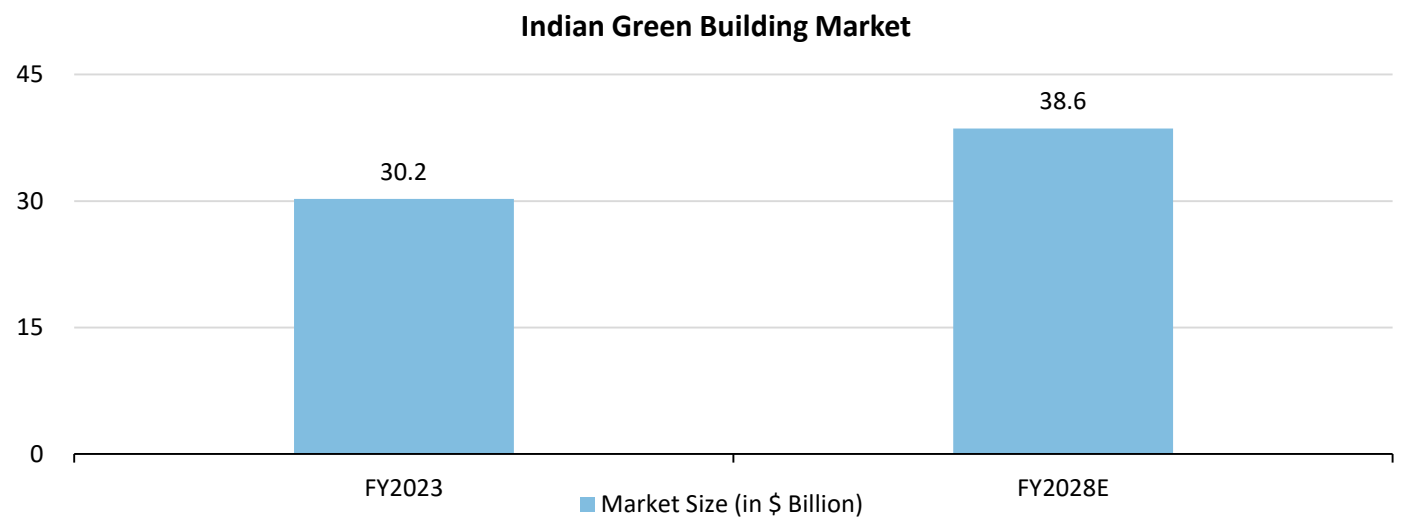
The smart cities mission launched by Prime Minister Shri Narendra Modi aims to enhance the quality of life in 100 selected cities by providing efficient services, robust infrastructure, and a sustainable environment.

The Green Building Policy, launched in 2006, encourages the construction of environmentally responsible buildings, ensuring that all new buildings adhere to green standards by 2030. However, the norms are not rightly adhered to. Hence, there is transition away from green buildings to a new concept called on-site net-zero buildings.

Encouragingly Bootes' net-zero technology solutions is not dependent on government subsidies, and it remains lucrative beyond the jazz of environmental friendliness. The solution is scalable due to profitability and cost savings over the life of the project.

India is progressing steadily towards its net-zero goal, as is evidenced by the increasing trend of green buildings

The Indian green building market is valued at $30.2 billion in FY2023 and is expected to grow upto $38.6 billion by FY2028 at a CAGR of 5%.



- As per Indian Green Building Council (IGBC), India has completed 7.17 billion square feet of green building and has nearly 6,000 ongoing **Green projects** which will add more than 5.77 lakh acres of green buildings.
- According to the LEED - GBC India survey, Maharashtra tops the list of green buildings in India, followed by Karnataka, Haryana, Tamil Nadu, and Uttar Pradesh.

Source: India Green Buildings Market Report Overview by GlobalData and IGBC.

Industry is benefitting from increased transparency of indigenous rating systems for green buildings, bringing additional benefits to property owners and managers

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Parameter	LEED	EDGE	IGBC	GRIHA
Origin	USA	International	India	India
Certification level	Certified, Silver, Gold, Platinum	EDGE Advanced and EDGE Zero Carbon	Platinum Gold, Silver	1 to 5 Stars
Key Focus Areas	Energy, Water, Materials, Indoor Air Quality, Sustainable Site	Energy, Water, Materials	Energy, Water, Site, Materials, Indoor Air Quality	Energy, Water, Site, Materials, Indoor Air Quality
Administering body	IGBC	IFC (World Bank Group)	IGBC	Ministry of Housing
Recognition in India	High	Moderate	High	High
Unique Features	Globally recognised	Cost-effective design optimization	Diverse rating systems	Indigenous, climate-focused

- India ranks 3rd in world U.S. Green Building Council's annual list of Top 10 Countries and Regions for LEED (Leadership in Energy and Environmental Design).
- India has 248 projects, across both buildings and spaces, certified for LEED in the country covering 7.17 billion square feet. This clearly shows the India's commitment and interest in achieving sustainability results.

"Bootes Impex is the first in Asia to receive EDGE Advanced Certificate for its Jhansi Library Project."

Source: Article by VMS Consultant on comparing green building certification system dated 11 September 2023, The US Green Building Council report 2024.

Though the initial cost of construction remains high for net-zero buildings, it is justified by significant savings generated over the life of the property (1/2)

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Category	Traditional Building	Net-zero Sustainable Building
Initial Construction Cost (per sq ft)	₹2,000 - ₹3,000	₹3,000 - ₹5,000 due to high performance materials, insulation, and renewable energy systems (e.g. solar systems cost around ₹30-50 per watt installed)
Construction Materials	Conventional materials (concrete, steel, cement, bricks)	Responsibly sourced sustainable ecofriendly building materials (e.g., bamboo, recycled steel, fly ash bricks), recycled material with energy-efficient design
Energy Efficiency	Basic insulation, standard HVAC systems	Advanced insulation, high-efficiency HVAC, triple-glazed windows, radiant cooling, AI based energy monitoring
Renewable Energy Systems	None (mainly powered by grid electricity)	Solar panels, wind turbines, possibly small-scale hydro, biomass, etc.
Energy Cost Over Time (Annual)	Depending on building size and climate	Very low to nil energy bills (as 100% energy generation from renewables)
Operational Efficiency	Standard, higher maintenance (e.g., HVAC, cooling systems)	High-performance, low maintenance (advanced HVAC, efficient systems, radiant cooling)
Water Efficiency	Conventional plumbing, water consumption as per norms	Low-flow fixtures, rainwater harvesting, greywater recycling
Building Durability (Lifetime)	30 - 50 years	More than 50 years (due to higher quality materials and design)
Maintenance Costs (Annual)	Depending on systems (HVAC, plumbing, etc.)	Upto 60% reduction in maintenance (due to high-quality and durable systems)
Carbon Footprint (Embodied Carbon)	High (due to use of cement, steel, and energy-intensive processes)	Low (sustainable ecofriendly building materials, recycled material, energy-efficient design)

Though the initial cost of construction remains high for net-zero buildings, it is justified by significant savings generated over the life of the property (2/2)

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Category	Traditional Building	Net-zero Sustainable Building
Government Incentives/Subsidies	Few or none (depends on local laws)	Substantial incentives for energy-efficient systems (up to 40% of solar system cost)
Tax Incentives	Generally, none	Incentives available (e.g., 80% depreciation on solar installations)
Resale Value	Based on market demand	Generally higher, due to energy savings and sustainability focus
Payback Period	No or longer payback period (upto 20 years) due to ongoing operational costs	Typically ranges from 3 to 4 years
Certification required	No separate certification	Edge certification is the most prestigious among net-zero buildings whereas other green building certifications such as LEEDS, GBCI, IGBC, GRIHA are also applicable.

However, significant challenges exist in road to the green sustainability

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High dependence of coal due to energy shortage adding significantly to pollution

Energy Shortage

Lack of mandatory laws for zero waste and implementation challenges for even the basic waste sorting or sewage treatment remains a cause of concern

Waste Management

Industrialization and coal reliance add to air pollution; Lack of water recycling and conservation leads to severe water scarcity

Air and Water Pollution

Low consumer awareness due to lack of standardized parameters to measure the energy efficiency; with no equipment for energy consumption and AQI monitoring

Lack of Consumer Awareness

Substantial amount of energy is consumed in availing heating and cooling solutions

Energy Waste

Absence of energy management systems increases consumption

Energy Efficiency

Limited use of sustainable ecofriendly recycled materials increase embodied carbon emissions in the entire construction value chain

Embodied Carbon

No direct incentive for users in terms of reduction in property tax, etc. incase of environmentally green structures or sustainable construction methodologies

Property Tax

Bootes delivers holistic net-zero technology solutions across water, carbon, waste, and energy to complement EPC services

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- Unlike other developers, Bootes is not an EPC company. With its broad suite of innovative and sustainable technology building solutions, such as ECOLOO and radiant heating and cooling, Bootes has positioned itself as a spearhead in innovative and sustainable technology solutions within the construction industry to drive India's carbon neutrality goals.

WATER & WASTE

Zero waste, zero liquid discharge

Advanced wastewater treatment and resource recovery:

Bootes integrate Zero liquid discharge & Zero waste systems that enable resource recovery, water conservation and waste management.

CARBON

Using sustainable building materials

Eco-friendly building practices:

By using sustainable building materials and practices that prioritize environmental sustainability while maintaining quality and affordability.

ENERGY

Cooling via hydronic systems

Sustainable, water-based cooling:

The high-efficiency hydronic systems reduce energy consumption and greenhouse gas emissions compared to conventional AC.

ENERGY

Energy efficiency

Integrated energy management systems:

Bootes cutting-edge technology solutions that enable real time energy monitoring, optimization, and management to reduce energy consumption and carbon emissions.

ENERGY

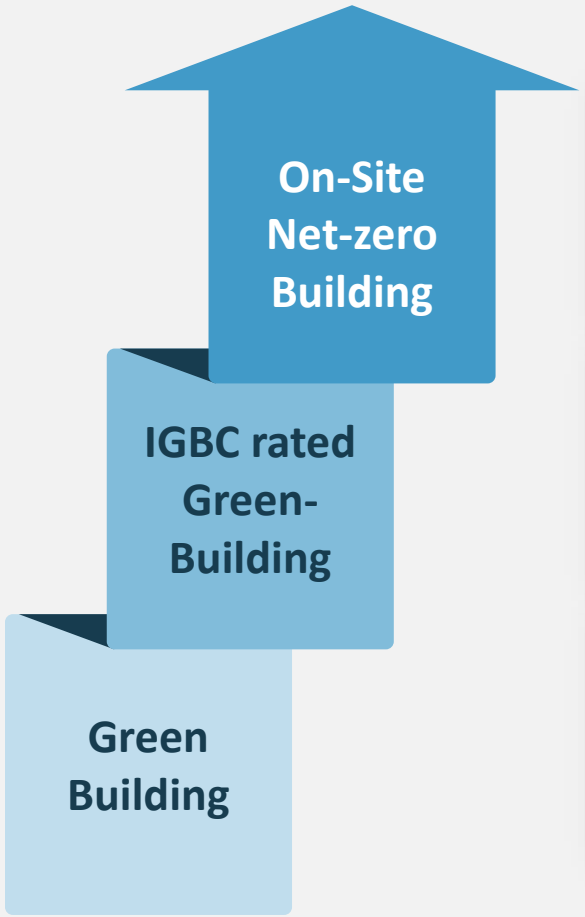
All-electric infrastructure using renewable energy

Decarbonizing the power grid:

Bootes all-electric infrastructure solutions that leverage renewable energy sources such as solar, wind, and hydro to reduce greenhouse gas emissions.

Positioning itself uniquely on the top of the sustainable construction value chain pyramid

Bootes is pioneering net-zero infrastructure and construction technologies



There are a few big-league real estate companies proclaiming compliance to the green building norms, but they are yet not any closer to what Bootes is doing. On the top of it, they are merely developers or aggregators of available solutions for achieving the environmental objectives whereas Bootes is a challenger, a technology provider, and innovator who aspires to address the environmental goals through its projects deploying the technologies developed in-house.	Out of all the green buildings in India, **130** are net-zero buildings. Only **1%** of total green buildings are said to be on-site net-zero buildings
The parameters set out by the body is loose, and these are barely helping to achieve green building objectives as set out in sustainable goals.	In India there are total **14,511** green building projects with IGBC ratings
There are several EPC and construction companies which comply with rainwater harvesting and solar panel for common area lighting to avail green building certification. This definition has diffused the essence of green building structure.	NA

Source: Business Standard article dated 24th October 2024.

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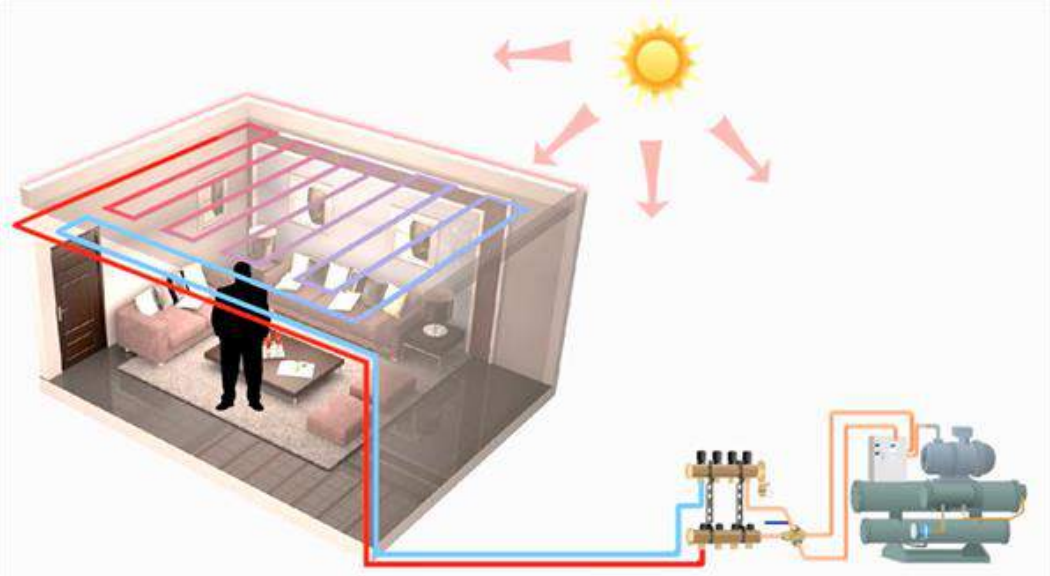
Net-Zero Technology Solutions

Bootes' net-zero technology solutions aim at disrupting the traditional construction industry

Bootes' sustainable radiant cooling and heating solution reduces carbon footprint and lowers the operational and maintenance cost



Advantages of Radiant Cooling Techniques

Energy efficiency	Lower operating costs
Reduced environmental impact	Even temperature distribution
Draft-free cooling	Reduced noise pollution
Improved air quality	Reduced dust circulation
Reduced allergens	Improved respiratory health

- The radiant cooling and heating solution eliminates the need for energy-intensive traditional air conditioning systems.
- Radiant cooling methods use panels strategically mounted in ceilings, floors, or walls to absorb heat by radiative heat exchange and transmit it away via a circulating fluid, typically water or a water-glycol mixture.
- The underfloor radiant system manages and balances energy within the building, whereas the chiller or heat exchanger can run on any non-fossil fuel energy source, such as solar or biogas.
- In light of global awareness of ecologically friendly products and solutions, the radiant cooling and heating solution appears as an appealing alternative, employing natural thermal radiation to deliver comfort while minimizing environmental impact.

Additionally, Bootes developed SAFE Toilets to offer sustainable sanitation for a net-zero future

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Advantages of SAFE Toilets

- **100% waterless operation. Saves over 150,000 liters per toilet every year.**
- **Production of over 500 kg fertilizer yearly. Prevents landfill waste.**
- **Elimination of sewer lines. Reduces the risk of contamination.**
- **Adaptive designs from luxury to disaster relief scenarios.**
- **Aligns with Swachh Bharat and UN Sustainable Development Goals.**

- SAFE toilets are designed to offer decentralized, on-site sanitation. It reduces water consumption and generates natural fertilizer as an agricultural input.

Technology Roadmap

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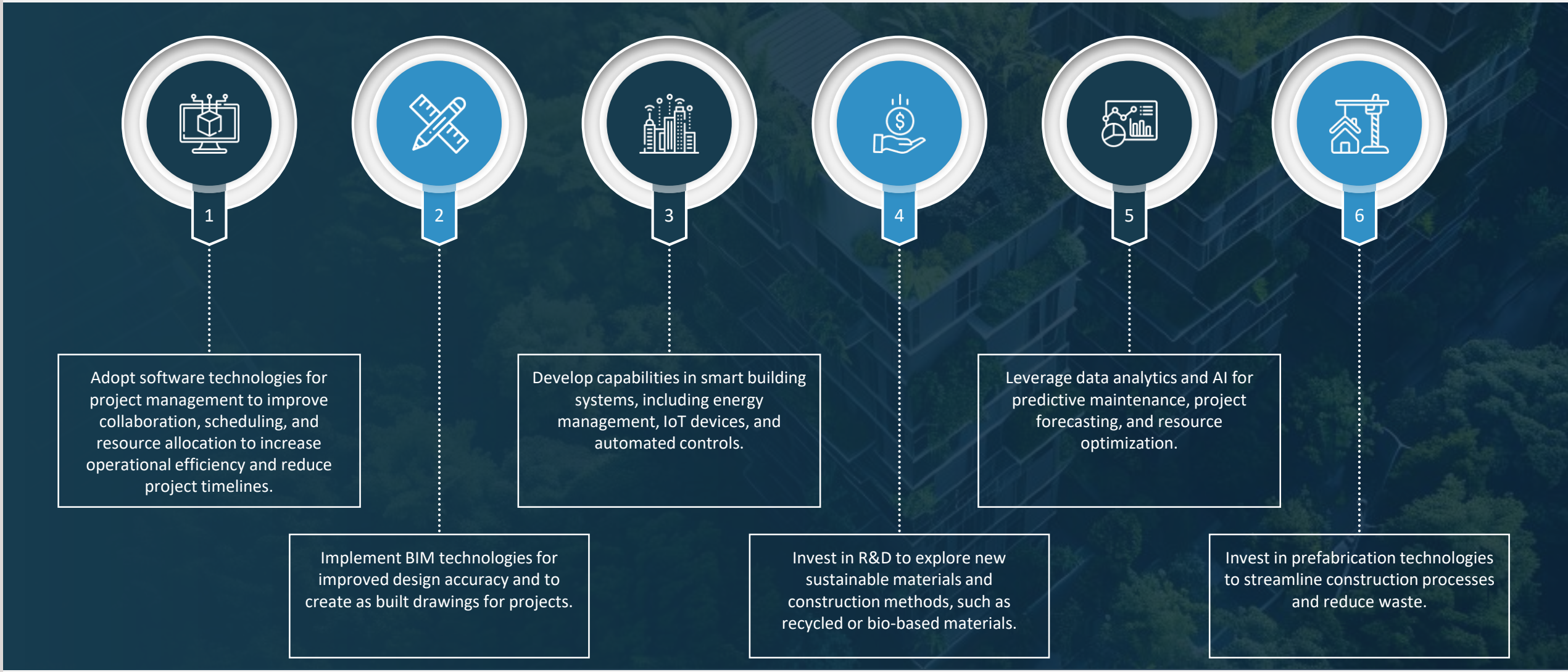

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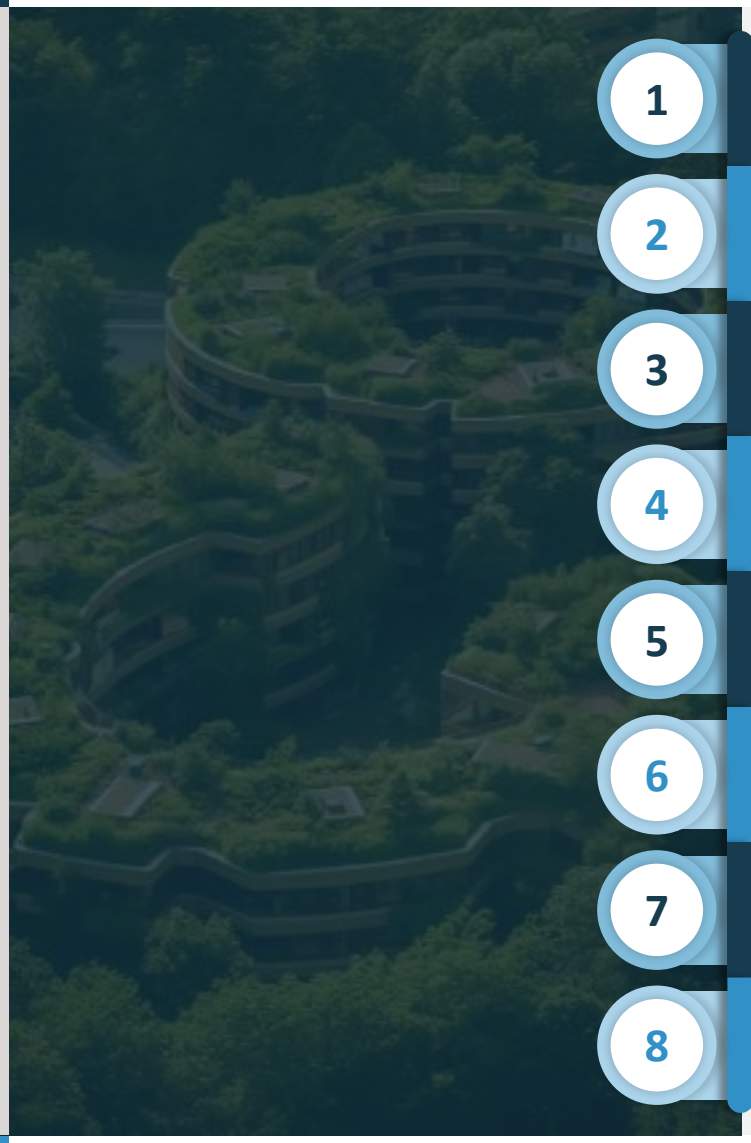
VISION

To lead the sustainable technology revolution in the construction industry and develop 500+ net-zero lighthouse projects by 2030 aligning with India's vision for net-zero by 2070.

Bootes' management team has a definite and visible business roadmap to achieve repeatable and scalable profits



1. Presence across net-zero construction project execution lifecycle
2. Strategic partnerships and JVS
3. Focus on industrial and commercial buildings in the design and build model
4. Increase geographical presence across India and Globally
5. Focusing on own private developments in India which are net zero
6. Building cold storage and ambient warehousing facilities with sustainable features
7. Capitalize and deploy net-zero technologies, such as SAFE toilets, radiant cooling, AI-powered smart grids, and rainwater and greywater harvesting
8. R&D facility for indianizing and developing net zero technologies and solutions

Having presence across sustainable net-zero project lifecycle conforms to timely delivery and higher project quality

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Design

Bootes has an inhouse team of designers, engineers and architects creating site plans that help clients achieve sustainable net-zero goals. This also reduces design time as the inhouse team has deep knowledge of customer requirements.

Engineering

Bootes' dedicated team of engineers ensure greater control over projects, improved communication and collaboration, faster adaptation to changes, deeper understanding of company goals, and the ability to innovate more readily, ultimately leading to potentially lower costs, higher quality projects, and better client relationships

Supply

Bootes' long term concrete tie-ups with suppliers and full control over niche innovative net-zero products conforms that building materials are readily available when needed, minimizing delays, reducing waste, controlling costs, improving quality control, and facilitating better project planning and communication with suppliers, ultimately leading to increased profitability and customer satisfaction.

Construction

Bootes has a strong hold on construction team and activities allowing to benefit from improved efficiency, better quality control, increased flexibility, stronger communication, enhanced project accountability, and potential cost savings by minimizing reliance on external contractors, enabling them to tailor their approach to specific projects and client needs more effectively.

Finance

Through Urbs and other partnered funds focused on net-zero real construction such as Danazir Wealth Management (DWM), Bootes execute projects within stipulated deadlines and without cost overruns. The assured finance arrangements ensure timely access to funds for purchasing equipment, covering labor costs, and bidding larger projects, ultimately driving growth and stability.

Bootes' sustainable technology leadership and presence across the entire net-zero project lifecycle enables faster project delivery, efficient resource allocation, and high-quality resilient buildings with sustainable practices that lower long-term operating costs and support carbon reduction efforts

Shared vision of sustainable and technological innovation in the construction industry through partnerships and joint ventures

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Urban Systems (URBS)

Partnership	Bootes	URBS
Collaboration	NA	NA

Urbs AB, the commercial arm of Urban Tech Sweden, a platform created by the Association of Swedish Engineering Industries, focuses on carrying out projects prioritizing a lucrative return on investment, a considerable reduction in greenhouse gas emissions, the promotion of circular economy principles, and equitable growth. Drawing on tried-and-true Nordic technologies and skills, Urbs enhances the built environment's capacity for resilience, adaptation, and sustainability comprehensively. The company intervenes in urban real estate to address the biggest problems in two important markets: India and New York, USA.

URBS and Bootes entered a strategic partnership with an aim to boost green technology initiatives in India. The collaboration focuses on renewable energy, eco-friendly infrastructure, and clean technology solutions, providing innovative solutions to the country's growing environmental challenges.

Univastu India Ltd

Partnership	Bootes	Univastu
Univastu Bootes LLP	49%	51%

Univastu India Limited, a publicly traded NSE business, specializes in engineering, procurement, and construction. The company has experience in executing projects in Maharashtra, Goa, and Haryana, and is skilled in developing government infrastructure and managing turnkey construction projects. Univastu is acknowledged with ISO 9001, ISO 140001, and ISO 45001 certifications. The company has completed various projects, including sports complexes, multipurpose halls, industrial and commercial buildings, hospitals, schools, mass housing projects, water supply, drainage, road, and small irrigation projects.

Univastu Bootes Infra is a limited liability partnership. The partnership was formed to leverage the combined expertise of both the entities in the construction sector and their commitment towards sustainable construction practice.

MUSE

Partnership	Bootes	Muse
Muse India	100%	0%

Muse - Museums & Expos is specialized in designing, developing and implementing projects for Museums, Theme Parks, World and International Expos. With award-winning projects across the world, MUSE specialists have broad experience in architecture, engineering, museology, museography (low-tech and high-tech exhibit techniques), audiovisual technology, designing and project management

This partnership enables Bootes to offer comprehensive solutions in creating engaging and immersive experiences for cultural and entertainment venues since the MUSE team brings extensive experience in architecture, engineering, museology, and project management.

Generic

Partnership	Bootes	Generic
Bootes Generic LLP	51%	49%
Generic Bootes LLP	49%	51%

Generic Engineering Construction and Projects Ltd. is a leader in infrastructure development and engineering innovation across India offering a comprehensive range of services, including design and build, EPC, project management consultancy, general contracting. The company leverage cutting-edge technology and an advanced fleet of machinery to manage multiple projects with precision and efficiency.

Generic Bootes Construction LLP and Bootes Generic Projects LLP are the two separate partnership entities established to leverage their combined expertise in delivering large scale net-zero construction projects with an aim to enhance efficiency, safety and sustainability in the construction industry.

Benefitting from the net-zero sustainable technology leadership with a clear focus on industrial and commercial buildings in the design and build model

- In FY2025, Bootes ventured into new segments, elevating its total order book to **₹7,916** Cr. with the **warehouse and green buildings** emerging as the most prominent and scalable segment.

Industry	Food park	Warehouse	Urban Infrastructure			Defence	Buildings
Order Book Size	₹254 Cr.	₹450 Cr.	IT Park ₹430 Cr.	Brown to Green ₹1270 Cr.	Sports Complex ₹192 Cr.	₹740 Cr.	₹500 Cr.
Indian Market Size	-	$11.6 Billion	$840 Billion			$17.4 Billion	-
Global Market Size	$159.7 Billion	$505.1 Billion	$4,500 Billion			$573.5 Billion	-

Note: Warehousing order book size includes a cold storage facility currently being developed by Bootes in Rewari of ₹50Cr. order value. Source: Research and Market & IMARC.

Additionally, Bootes is foraying into long term concessions under the Public Private Partnership (PPP) model

₹ 50 Cr.
Exhibition & Hotel Construction Cost

80%
Bootes' Share with Government

20 years lease
Bootes Concession Agreement

Running and Managing the Jhansi Exhibition Centre and Hotel

Particulars	Amount in ₹ Cr.
Estimated Revenue (Average Annual Revenue Potential)	8.0
Sharing to JDA 20% of Revenue	1.6
Net Revenue	**6.4**
Estimated Operating Cost 45 % of Net Revenue	2.9
Operating Profit	**3.5**

- Bootes is currently building the Jhansi Convention & Innovation Centre, a world-class facility, for Jhansi Development Authority.
- Jhansi Convention & Innovation Centre integrates the latest technology and sustainability principles for diverse events.
- Facility Features:

Outdoor space capacity: 10,000 people

Multipurpose hall capacity: 2,000 attendees

Parking Space: 2,500 vehicles

Also includes: a business center, media center, amphitheater, VIP lounge, landscaped banquet facilities

- Apart from the construction of the convention centre, Bootes will be operating and managing the facility thereby generating additional revenues through various activities and event at the premises such as cultural concerts, weddings, corporate events, and other recreational events.
- Sustainability Features Include:

Passive Energy Saving Architecture

Efficient Energy Systems Installed

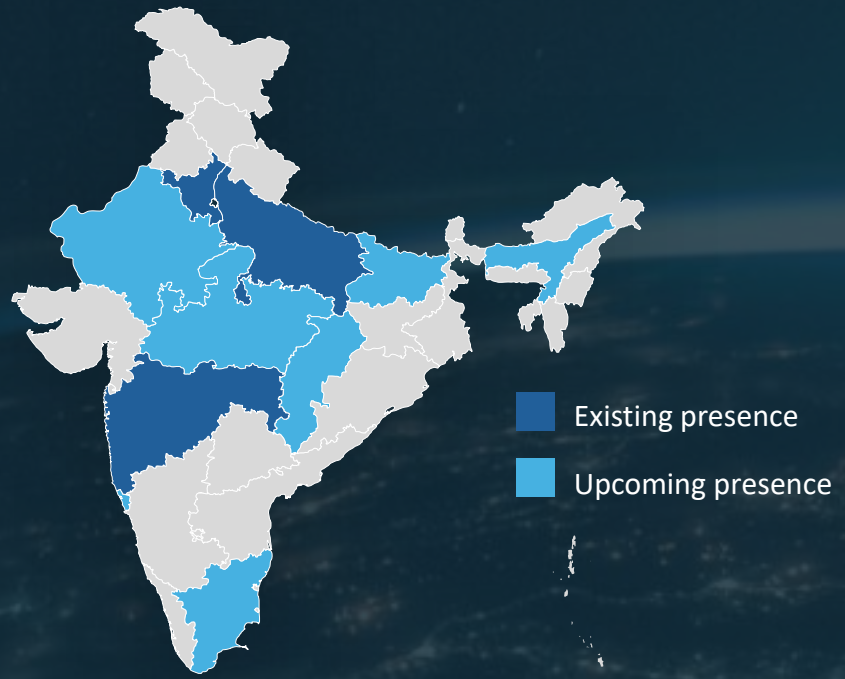
Conserving Water Through Practices

Sustainable Building with Eco-Friendly Materials

Landscapes Designed with Native Plants

Growing the network across India, and Globally

Expanding foothold across the states in India by offering sustainable solutions



Successful track record of constructing and delivering net-zero projects in Haryana, UP and Maharashtra. Bootes has expanded operations in Bihar, Chhattisgarh, Madhya Pradesh, Goa, Assam, Tamil Nadu, Rajasthan. With a commitment to develop sustainable net-zero infrastructure and addressing the environmental challenges, Bootes aims to establish its presence across every state in the country through joint ventures and collaborations.

Creating global presence by offering design consultation services to global clients

urbs. URBAN SYSTEMS

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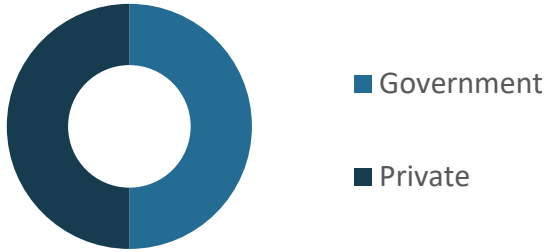
Bootes is a global design partner of Urban Systems (URBS), a Stockholm-based sustainable development firm with ongoing and upcoming projects in New York, Boston and New Delhi. Bootes provides design consultancy for implementing sustainable net-zero infrastructure in projects funded by URBS, bid and executed by the local contracting company. At present Bootes has its collaborations in some European countries, the US, Thailand, and the UAE.

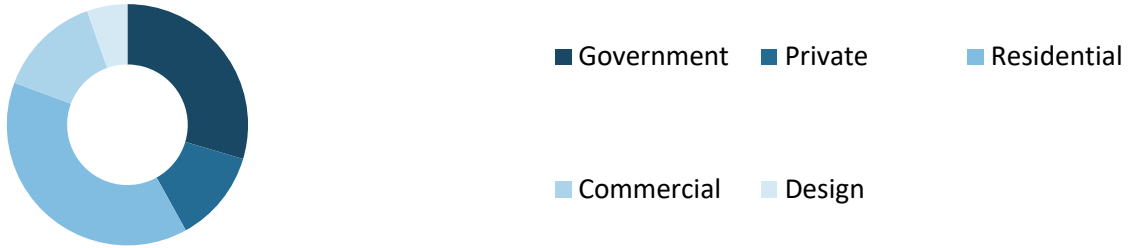
Broaden business reach beyond government sector and expand presence in the private, commercial, and residential space

- Through successful execution of milestone projects for Central and various State Governments in India, Bootes has created a strong foundation to pitch projects from private, commercial and residential sectors.
- Backed by strong expertise and project execution experience, Bootes plans to scale its operations significantly, targeting ₹11,000 crore in business over the next two years.

Order Book Projection ₹326 Cr. by March 2025



Total order book projection: ₹6,613 Cr. for FY2025-FY2027



List of Projects Executed till FY2025

Government Projects
- Jhansi Library
- Shrimad Bhagwat Geeta Museum
- Pradhan Mantri Sangrahalaya
- Gandhi Smriti-Digital Memorial Museum
- World Expo For India Pavilion
- Lete Hanuman (Phase1)

List of Projects in Pipeline for FY2025-FY2027

Government Projects ▪ Defence Project ▪ Muse India ▪ Lete Hanuman (Phase 2) ▪ Ayodhya Bhavan ▪ MCGM	▪ Hydro project ▪ UP Cultural Centre ▪ Chhattisgarh Library ▪ Chhattisgarh Hospital	**Private Projects** ▪ Private Hospital ▪ University ▪ Bundelkhand Food Park ▪ Warehouse Phase 1 (Rewari)	▪ Warehouse Phase 2 (Amazon) ▪ Jhansi Exhibition & Hotel
Commercial ▪ IT Park Commercial Tower	▪ Sports Complex ▪ FORE Building	**Residential** ▪ Residential Building ▪ Maharashtra Villa	▪ Residential Villa ▪ Old Age Home

These projects, alongside many upcoming initiatives, highlight Bootes' sustainable technology leadership in pioneering net zero energy construction, driving a sustainable and energy-efficient future while fulfilling client demands for modern, high-performance buildings.

Bootes is developing a cold storage and ambient warehousing facility with a revolutionary approach solving the shortcomings of traditional warehousing

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- Traditional cold storage facilities contribute to substantial greenhouse gas (GHG) and hydrofluorocarbon (HFC) emissions.
- With India's cold-chain sector projected to consume 212 TWh by 2037-38, the environmental footprint of conventional cold storage is immense.

Issues faced with inadequate warehousing facilities

40%	$15 Billion	High cost	~195 Million
Food Wastage due to inadequate storage infrastructure	Annual losses to the farmers India	Due to significant energy consumption, making it inaccessible for most of the farmers	Without access to sufficient food (undernourished people)

Benefits for farmers

20%	40%	Reduced
Increase in farmers income by enabling to sell at favorable market price	Increase in farmers earnings due to access beyond local market	Post-harvest waste and extends the shelf life

Benefits for environment

80%	HFC	Circular economy
Reduction in carbon footprint	Eliminating harmful emissions	Contributes to a greener supply chain and long-term sustainability

Benefits for cold-chain operators

50%	20%	Margins
Reduction in operational cost	Increase in profitability	Lower cost and improved efficiency increases the margins

The upcoming cold storage and ambient warehousing facility at Rewari will be constructed in record 90 days time and will be fully operational in FY2026

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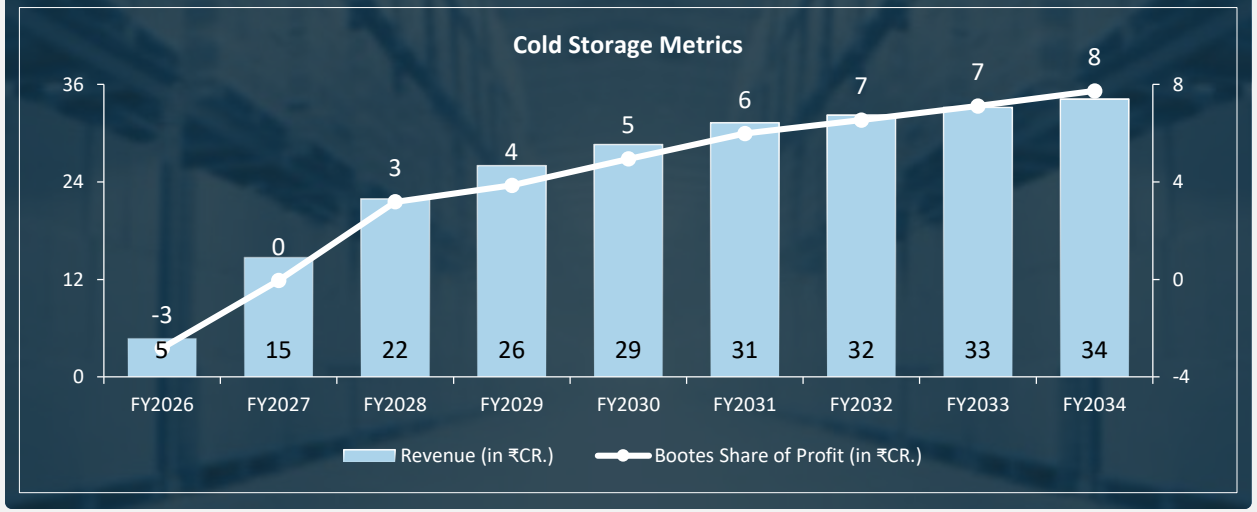
₹ 79 Cr.	2 years	₹ 19 Cr.	₹ 4 Cr.
Cold Storage Project Cost	Breakeven	Bootes Investment	Bootes Designing Fees

Running and Managing the Cold Storage



- Bootes is building and will be managing first and one of its kind of warehouse and a cold storage facility that will support sustainability, provide reliable storage, and drive economic growth and environmental benefits.
- With its net-zero cold storage and ambient warehousing solutions, Bootes is aiming to support farmers, optimize the operations of cold-chain owners, and significantly reduces environmental impact.
- Net-zero Cold-chain solutions provide:

ZERO electricity bill	**ZERO carbon emission through cooling**
Improved energy efficiency	**AI-powered cooling solutions.**

- The solution would enhance operators profit margins while reducing the carbon emission and contributing to a sustainable environment.
- This innovation would encourage more cold-chain operators to set-up the net-zero cold storage facility, ensuring better accessibility to the farmers and boosting their revenue margin.
- **The very first such net-zero cold storage and warehouse is already in construction and expected to be operational by March 2025.**

Setting up R&D lab that will support net-zero product portfolio development with plans to tap export markets

Bootes establishing its own R&D lab that will play a key role in innovating both new and existing products.

The R&D lab will focus on product efficiency that will drive sustainability by enhancing net-zero technologies & solutions.

- For instance, Bootes through its continuous innovation helped in reducing the water consumption in its SAFE toilet from 1,000 ml to 200 ml per use/flush.

Bootes plans to set up a manufacturing unit for production of net-zero products and making it available in the domestic market as well as export to global consumers.

By having its own in-house R&D lab, Bootes can expedite the product development process.

The lab will enable Bootes to tailor its products to specific markets or customer needs, enabling them to provide more personalized, sustainable solutions that address diverse challenges faced by the consumers.

Bootes has developed and patented several energy efficient technologies. Substantial value unlock could happen by commercialisation of individual technologies at mass level. Upon which, each technology/product could then be hived off as an independent business unit generating value for all stakeholders.

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Why BOOTES?

A comprehensive approach built upon standard processes and systems to combine design, engineering, and construction with energy efficiency, renewable, and water conservation technologies to deliver high-quality resilient buildings at reduced project timelines whilst ensuring every aspect of a building aligns with environmental goals.

Our Business Competency

- First-mover advantage
- Suite of net-zero technology and building solutions
- Global exclusive partnerships for the technology
- Speedy turnaround to market
- Focused expansion plans
- Good relationships with engineers and architects
- Experienced management team

Our differentiators and future-proofing our leadership position

- **Highly effective project management capabilities** - timely delivery of projects
- **Integrated facilities for design and engineering, manufacturing, and construction** - Gurugram
- **Owners engineer mindset** – integrated client teams
- **Maintain competitive edge & customer focus** - quality designs, best in class offerings, cutting edge technologies and products, and optimal resource utilization
- **Leader in sustainable net-zero real estate and infrastructure** - India's first net-zero construction technology company.
- **Long-term growth strategy** – Ability to address global demand for sustainable and low-carbon solutions.
- **Proven track record and robust execution capabilities** - attracting attention from investors and governments.

Future proofing our leadership position

- Private sector projects
- Larger capex projects
- Platform and technology partnership
- R&D new sustainable materials and construction techniques
- Sustainable cold storage and warehousing innovation
- Integration of AI in designing future projects
- Embrace IoT and smart building technologies

Continue to be a highly profitable business for stakeholders and a leading engineer and technology partner for our customers

Unlike traditional EPC firms, Bootes is one of the many first's tech-enabled net-zero engineering company in India with a potential to fetch high valuation for investors

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Feature / Metric	Bootes (India's 1st Net-Zero Engineering Company)	L&T (Larsen & Toubro)	Tata Projects	Shapoorji Pallonji	Holcim (Sustainable Materials Leader)	Turner Construction (Green Infra Focused)
Core Focus	Net-Zero Infrastructure, AI-driven Smart Infra	Traditional EPC, Industrial Infra	Large-Scale Infra & Urban Projects	Industrial & Residential EPC	Sustainable Materials & Green Buildings	Green EPC, Sustainable Design
Net-Zero Capabilities	✓ Full-stack Net-Zero (Energy, Water, Waste, Carbon)	✗ Partial focus (Energy efficiency only)	✗ Limited sustainability focus	✗ Legacy construction focus	✓ Green materials, carbon-neutral cement	✓ Green Buildings, LEED-certified projects
Technology Adoption	✓ AI-driven Smart Infra, IoT, Climate Tech	✗ Limited AI, legacy systems	✗ Traditional EPC methods	⚠ Limited AI-driven sustainability	✓ Green building materials, low-carbon concrete	✓ BIM & smart construction tools
Project Speed & Execution	✓ Fast-track Net-Zero Infra (Jhansi Library – Asia's fastest Net-Zero build in 90 days)	⚠ Traditional timeline, slower execution	⚠ Slow approvals, standard timelines	⚠ Slower execution timelines	⚠ Materials-focused, not infrastructure	✓ Fast-tracked sustainable project delivery
Key Net-Zero Projects	✓ Jhansi Library, Geeta Museum, Net-Zero Cold Storage, Smart Infra Projects	✗ Limited Net-Zero projects	✗ No dedicated Net-Zero projects	✗ No dedicated Net-Zero projects	✓ Sustainable housing & construction	✓ LEED-certified sustainable buildings
Market Focus	India + Global Expansion (Net-Zero Infra Market)	India, Global EPC	India, Urban Infra	India, Commercial Infra	Europe, US, Global	US, North America
Revenue Growth Potential	✓ High CAGR potential (Net-Zero Infra booming)	✓ Large-scale infra projects, steady growth	✓ Expanding urban infra projects	✓ Legacy infra projects, steady revenue	✓ Strong ESG-driven demand	✓ High demand for sustainable construction

Key Takeaways from This Comparison

- Bootes is the only Indian player with a full-stack net-zero infra focus with BIM LOD 500 capabilities.
- The company has a shorter project delivery time compared to traditional EPC firms.
- Proprietary energy efficiency tech such as patented SAFE Toilets, radiant cooling, AI-powered smart grids sets Bootes apart from legacy players.
- Bootes is on path to disrupt the cold storage and warehousing industry with sustainable innovation, making it one of the leading companies in net-zero infrastructure.
- By integrating AI in both existing and future projects, Bootes could fetch a higher valuation (applicable to technology companies) than traditional construction companies.

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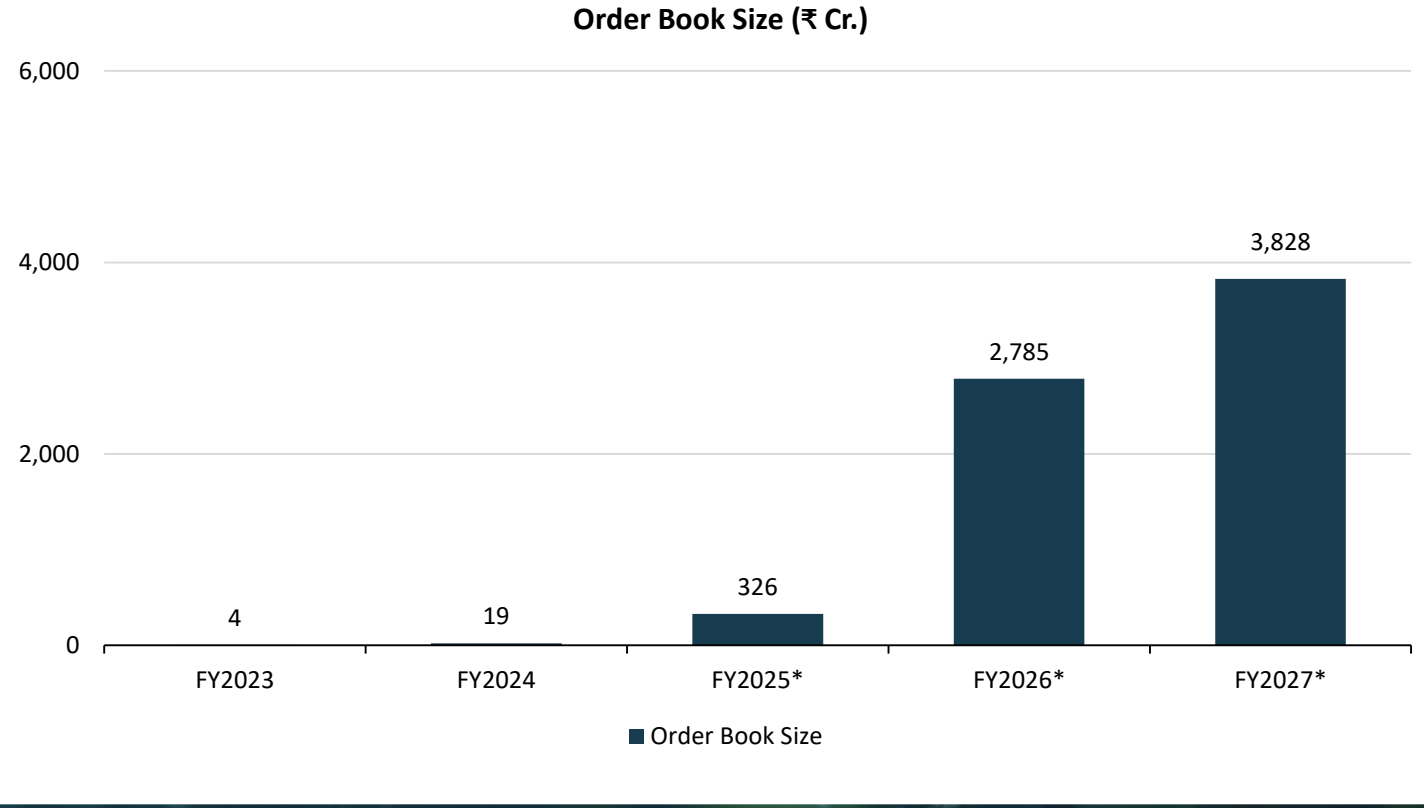
Financial Snapshot and Valuation

Strong earnings visibility backed by growing orderbook.

Increasing order book with visible project pipeline

Increasing order book is backed by penetrating new market segments and geographic expansion



Note: FY2027 order book size is preliminary.

Strong pipeline of high margin net-zero projects and innovative technology solutions driving near-term revenue visibility and supporting profitability

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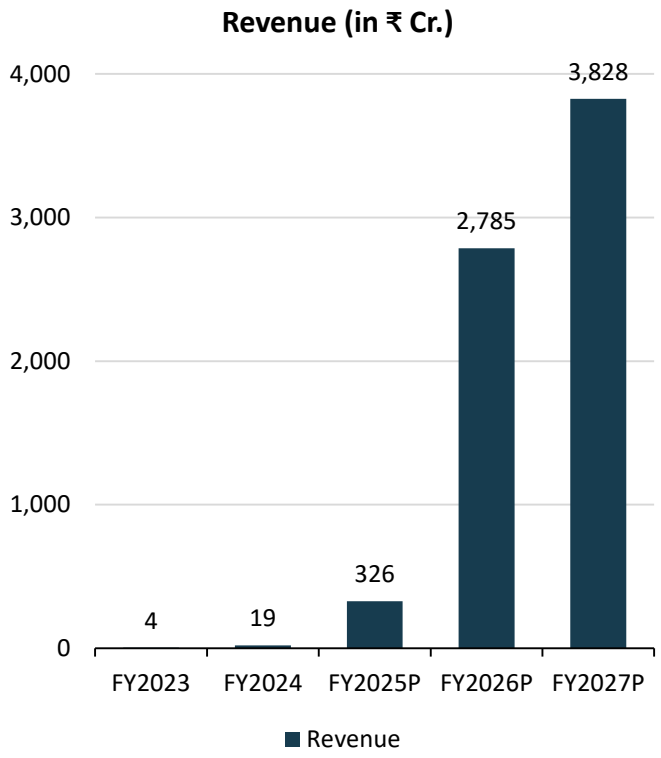
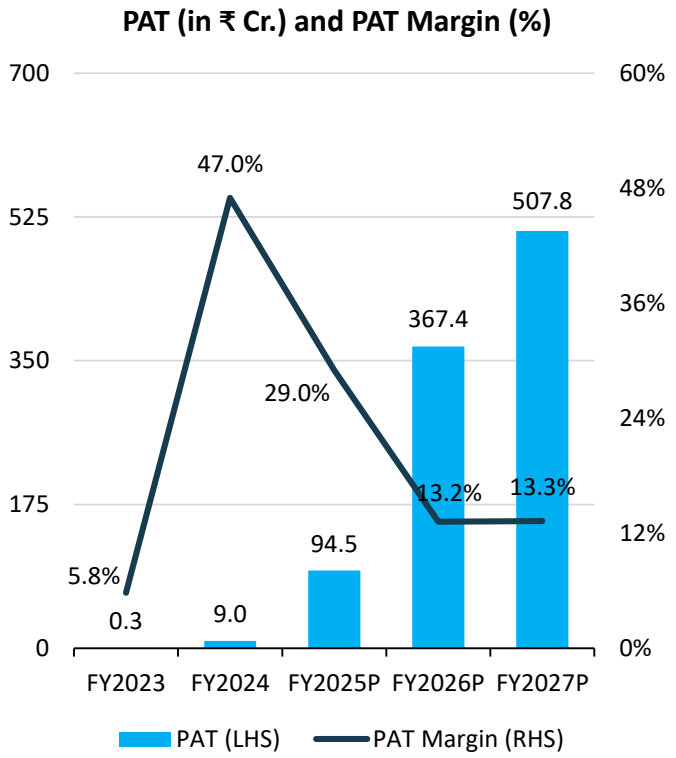
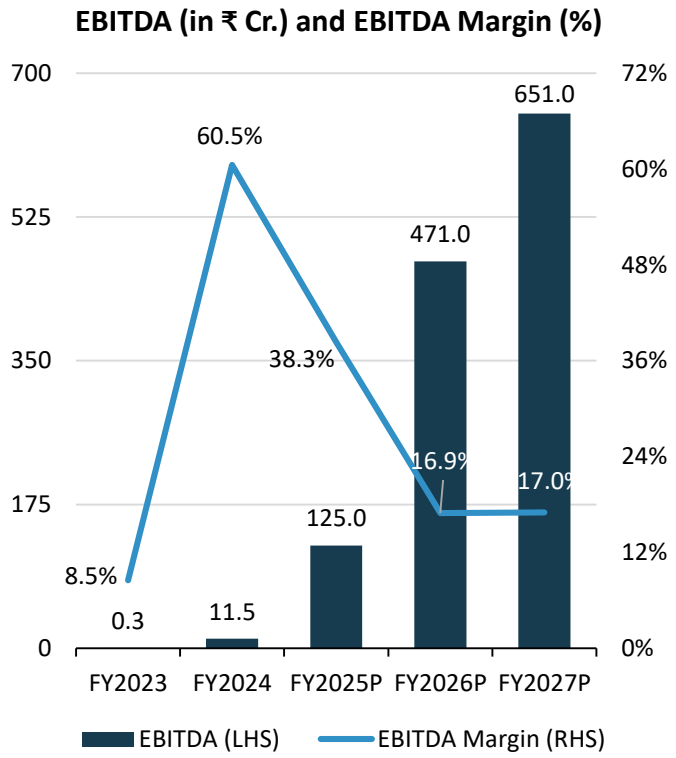
Growing revenue supported by burgeoning order book and high value projects bid



Expanding profit after tax (PAT) with enhancement in margins



Expanding EBITDA with steady and thick margins



Note: FY2027 order book and revenue potential are preliminary numbers.

Investment Ask for Series A Fund-Raising

Pool of Funds — The fundraise would accelerate our broad market adoption, expand the reach, and introduce new, strategic members to the team

- Invest in expanding existing facilities or establishing new ones to handle larger projects and increase production efficiency.
- Hire additional skilled professionals, including project managers, engineers, and sustainability experts, to support increased project volume.
- Develop or adopt new sustainable building materials and technology solutions that enhance performance and reduce environmental impact.
- Invest in R&D for advanced construction techniques that improve efficiency and reduce costs, such as modular construction or prefabrication and support technologies like ECOLOO, etc.
- Create a global sourcing team to integrate smart technologies for energy management, HVAC systems, and building automation to enhance energy efficiency and user experience.
- Expand monitoring teams capabilities by implementing advanced project management software and tools to streamline operations, improve collaboration, and enhance data analytics capabilities.
- Enter new markets, both domestically and internationally, where demand for green construction is growing
- Invest in marketing efforts to raise awareness of Bootes' offerings, highlighting the benefits of green construction
- Pursue industry certifications and participate in competitions to build brand credibility and attract more clients.

Sustainable infrastructure and net-zero technology companies fetch higher valuation than pure-play EPC companies

Sr no.	Company Name	Key Technologies	Segment	EV	EBITDA			EV/EBITDA			
				in ₹ Million	FY 2025	FY 2026	FY 2027	FY 2025	FY 2026	FY 2027	3-yr average
1	Afcons Infrastructure Limited	EPC construction	Traditional EPC players	174,103	14,570	17,546	20,796	11.9	9.9	8.4	10.1
2	Johnson Controls International plc	Net Zero Buildings, HVAC and Cooling chillers	Sustainability focused infrastructure firms	5,160,846	333,598	372,620	404,673	15.5	13.9	12.8	14.0
3	Larsen & Toubro Ltd	Green infrastructure and water sanitation	Sustainability focused infrastructure firms	5,423,507	272,857	328,601	380,453	19.9	16.5	14.3	16.9
4	Thermax Limited	Water and Waste solutions, Cooling and Heating services	Tech enabled net zero firms	363,823	8,962	11,652	14,221	40.6	31.2	25.6	32.5
5	Xylem Inc.	HVAC and Waster water treatment	Tech enabled net zero firms	2,764,250	163,751	180,300	189,315	16.9	15.3	14.6	15.6
6	Watts Water Technologies, Inc	Radiant Heating	Sustainability focused infrastructure firms	585,298	40,714	43,208	46,278	14.4	13.5	12.6	13.5
7	Lineage Inc.	Cold Storage Warehousing	Tech enabled net zero firms	1,615,848	120,949	130,890	137,430	13.4	12.3	11.8	12.5

Bootes should be positioned close to net-zero tech firms fetching a higher valuation multiple.

Going forward, Bootes would focus on profitable growth to drive shareholder returns

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Profitable Growth

- Support capital expenditures and investments in new projects, technology, and equipment
- Investment in value creating sustainable technology portfolio
- Tuck-in acquisitions to expand capabilities and geographic end markets

Preserve Financial Strength

- Strong and liquid balance sheet to support pursuit and execution of major projects
- Lead joint ventures, attract the right partners, and achieve desired project ratings
- Demonstrate resiliency and capacity to absorb working capital and risk management requirement

Unlock value for investors through IPO route

- Backed by strong management team, robust order book, steady cashflows, and thick margins, Bootes is looking to go the IPO route in next 3 to 5 years
- Allow existing investors an opportunity to sell shares on the public market, potentially at a higher valuation than they could achieve privately

Bootes is planning to go the IPO-route for providing exit to its investors and shareholders.

All the while, managing few pertinent risks related to business operations

Client-dependency risk

- To mitigate client dependency risks, Bootes is diversifying its client base to new industries and geographic regions.
- Furthermore, Bootes regularly conducts risk assessments, proactively identifies risks, such as delays in payment or contract breaches, and have in place contingency plans to minimize impact.

Policy risk

- To mitigate risk from change in governmental policies, the company is diversifying its project mix to enhance exposure towards private and international projects.

Technology risk

- The technologies used are open to any other developers, however, Bootes' knowledge of energy and water modelling, technology integration, project undertaking in design and engineering in US and EU with advanced technology solutions, and upgrading the skill sets of team in India on actual deployments makes barriers of entry difficult for competitors.

Multi pronged business expansion strategy, higher margin projects, and business scalability prospects translating into significant wealth creation

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Key Strengths and Value Drivers

Technology-Driven Solutions: Bootes is focused on leveraging cutting-edge technologies to deliver innovative environmentally friendly net-zero solutions. This positions the company as a leader in the rapidly growing net-zero technology sector.

High Growth with Revenue Visibility: The company's business model provides substantial growth prospects while maintaining strong visibility of future revenues. This ensures a predictable and sustainable revenue stream.

Higher Margin Projects: Bootes focuses on high-margin projects, which contribute to better profitability and resilience during market fluctuations.

Scalability of the Business: The business model is inherently scalable, which enables expansion into new markets and service verticals without a proportional increase in costs.

Comprehensive Value Chain Presence: Bootes' involvement across the entire value chain ensures control over quality, costs, and the ability to innovate at multiple stages of project execution.

Innovation-Driven Sustainability: The company's commitment to innovation, especially in sustainable net-zero technologies, positions Bootes for long-term profit sustainability. Their technology solutions aim to meet both current and future environmental needs.

EPC Business Valuation

- Companies operating in non-commoditized environmental solutions and technology-driven EPC (Engineering, Procurement, and Construction) services typically receive higher valuation multiples compared to traditional EPC companies.
- Based on industry benchmarks, EPC companies in the environmental and clean technology sector are valued between 20 and 25 times their profit before tax (PATs).

Clean Technology Business Valuation

- Given Bootes' focus on net-zero solutions and clean technologies for sustainable construction, its valuation can also be linked to global clean technology solutions companies. These companies are generally valued at 30 to 40 times PAT.
- This benchmark further supports the potential for a valuation within the same range, establishing a solid base for Bootes' valuation.

Taking a conservative stance, Bootes can be easily valued presently at ₹3,500 Cr. based on FY2025 projections.

Further value unlocking with innovation driven net-zero technology platform and establishment of R&D lab to strengthen cutting-edge portfolio solutions

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Future Value Unlocking by Technology Platform and Establishing the R&D Lab

1 Water Saving Toilets

Bootes has developed and deployed prototypes of innovative water-saving toilet technologies, which will be commercialized and scaled into an independent business unit. This initiative has the potential for significant value creation, particularly through an eventual IPO, allowing Bootes to unlock substantial future value.

2 Ambient Cooling Technologies

Bootes is deploying efficient ambient cooling technologies in the construction of a state-of-the-art cold storage warehouse. This technology will be commercially scaled to cater to enterprises and large-scale real estate projects. As the business grows, this division will be spun off as an independent business unit, generating further value through an IPO.

3 Establishing the R&D Lab

The management envisions Bootes as an innovation driven technology platform that will bridge global technologies and pathways with an intent to commercializing them based on Indian demographics and dynamics for creating value. For facilitating this objective, the company will develop a state-of-the art R&D lab.

Significant Unrealized Potential

The current valuation of Bootes primarily reflects its execution-based business. However, substantial value of Bootes lies in its future potential, driven by the commercialization of technologies and products via its technology platform. The value from its technology-driven environmental solutions, particularly the commercialization of innovative technologies and future spin-offs, is yet to be captured in the present valuation.

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Annexure

Project Execution

Pioneering the transformative and sustainable building solutions; and redefining industry benchmarks.

Jhansi Library - half a century old library reconstructed into a state-of-the-art new library in record time

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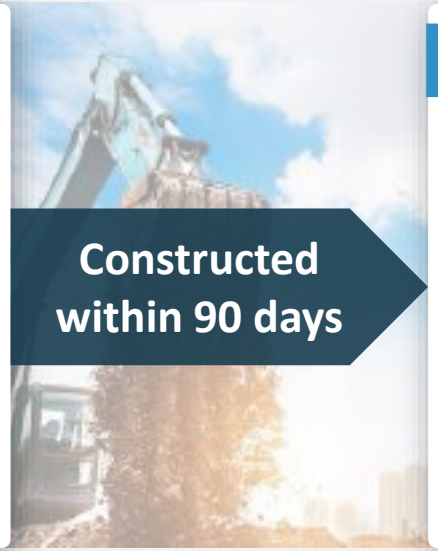
- Bootes designed and built a net-zero library at Jhansi, India showcasing cutting-edge green technology while fostering learning and community development.
- The new design of Jhansi library is based on sustainable architecture utilizing ancient resources and modern techniques that translated into a truly environmentally friendly space ensuring maximum efficiency and low environmental impact.
- The building offers a specially created ventilation to ensure light and air throughout the day. Additionally, the building has provision for hot and cold-water circulation through a network of polymer pipes concealed within the floor which will keep the temperature cold in summers and hot during winters.

Authority	Area reconstructed	Library structure	Energy savings	Total cost of project
Jhansi Development Authority	**12,000 Sq. feet**	**2 Storey**	**100% savings of 75 MWh annually**	**₹ 10 Cr.**

Issues faced earlier

- Weak and decades old structure
- Damaged walls
- Leakage in the roofs
- Lack of ventilation
- Cracks and peeling paints
- Poor lighting
- Lack of heating and cooling systems



Solution by Bootes:

- Strengthen structure
- Adequate ventilation and fresh air
- Insulation of roof and ground/exposed slab
- Reflective paint for roof and external walls
- Well finished flooring
- Efficient water-cooled screw chiller
- Efficient electric resistance heating system
- Energy-efficient lighting for internal and external areas
- Lighting control with daylight and occupancy sensors
- Low-impact refrigerants

Is the only net-zero library in India with significant energy efficiency and 100% onsite renewable energy aligning with several SDG goals

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Before (22/03/2023)

After (20/06/2023)

Aligns with

Has created a notable impact on the environmental front by reducing carbon emissions and annual electricity consumption

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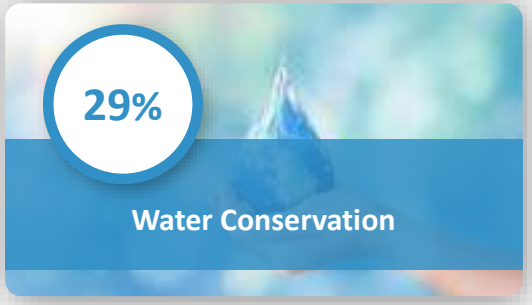
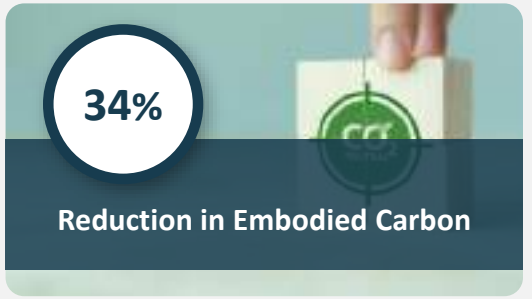
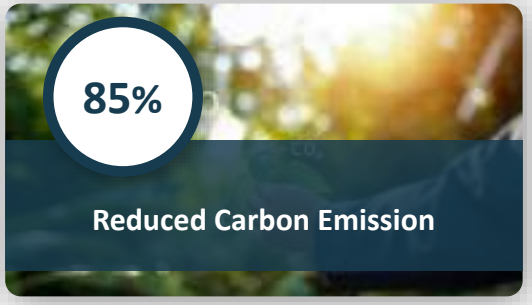
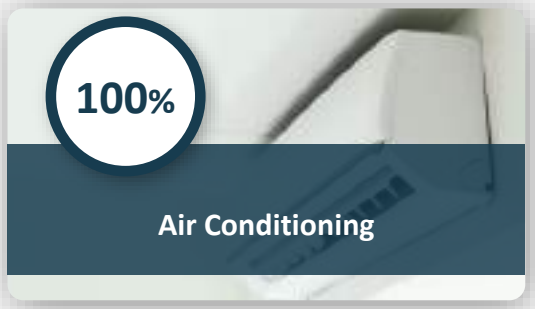
Impact Created

- First and only net-zero library in India, generating **100% of its energy on-site.**
- Up to **85% reduction in carbon emissions,** equivalent to taking 50 cars off the road.
- Up to **60% reduction in energy consumption** compared to traditional systems.
- Up to **80% reduction in annual electricity** consumption for HVAC.
- Up to **60% reduction in electricity bill** compared to traditional systems.
- Reduced Airborne Disease transmission.
- Improved Air Quality.









Visible changes in the new structure offering conducive environment that enables learning and knowledge sharing for the community at large

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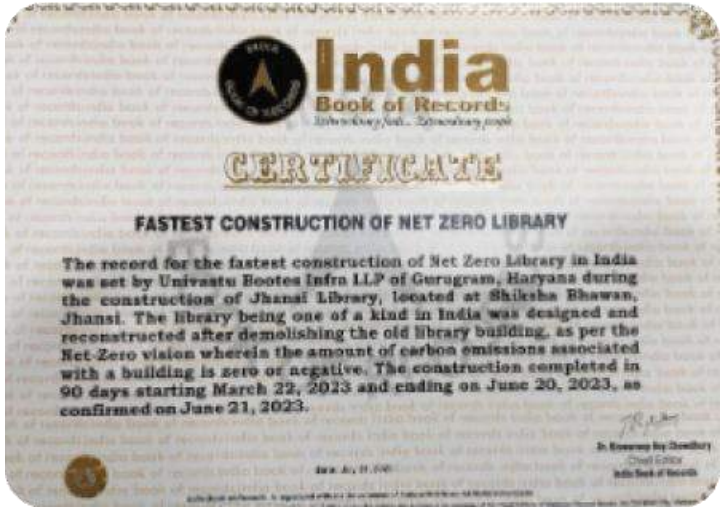
After







Eventually becoming the 1st in Asia to receive EDGE advanced certificate from International Finance Corporation (IFC)



Bootes' implemented sustainable technology solutions at Shrimad Bhagwat Geeta Museum, Kurukshetra, achieving reduction in energy consumption

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Shrimad Bhagwat Geeta Museum - India's first net-zero museum

- Bootes designed and built net-zero energy museum by using its Radiant Cooling & Heating System, which can adjust and balance energy within the museum.
- This innovative system is powered by biogas or electric systems supplemented by solar energy providing efficient cooling and reducing its dependence on conventional energy sources.
- The on-site renewable energy generation significantly reduces energy consumption (70%) and carbon emissions (85%).
- The air handling unit boasts an energy recovery system that recovers up to 80% of waste energy.
- Additionally, the museum features biodegradable toilets that produce fertilizer and implements measures leading to an 85% reduction in water consumption.

Aligns with

70% Reduced Energy Consumption

85% Reduced Water Consumption

350 tons Cooling Demand Fulfillment

100% On-site Renewable Energy Generation

85% Reduced Carbon Emission

80% Biodegradable Toilets Producing Fertilizer

50% Reduced Electrical Load

Shrimad Bhagwat Geeta Museum also known as the Jyotisar Theme Park is a fusion of art and progressive digital tools

Bootes revamped Sri Lete Hanuman (reclining idol of Lord Hanuman) temple at Prayagraj with 3 acre grand corridor in under two months

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- Bootes was chosen to develop the Sri Lete Hanuman Ji Mandir corridor by the Prayagraj Development Authority. The project is developed and delivered with high structural integrity, as the temple remains submerged for 46 days in a year and witnesses extremely high footfall of religious pilgrims.
- As the temple is on the banks of river Ganga, the discharge of the waste into the river is prohibited, Bootes has deployed the ECOLOO technology for onsite processing of defecation which does not contaminate the river water even when site remain submerged in water.
- The phase 1 temple work was completed before Kumbh Mela 2025 and within three months.

Before (13/12/2024)	After (10/01/2025)
	

Some of other prestigious projects executed by Bootes (1/2)

Project Name	Role of Bootes Team	Images
Pradhan Mantri Sangrahalaya	Design, Engg, Technology integration and MEP	 
World Expo 2020 (Dubai, UAE)	Design, Supply, Installation and Commissioning of HVAC system	 
Gandhi Smriti-Digital Memorial Museum	Design, Engg, Technology integration	  
Jhansi Exhibition Center	Design, Engineering and Construction	 
Haryana International Habitat Center	Design, Engineering and Construction	 

THANK YOU