



## MICL Group Net Profit Surges to Remarkable Heights, Records Rs. 300 crores Net Profit in FY24

**Mumbai, May 14, 2024:** Man Infraconstruction Limited ('MICL'), headquartered in Mumbai, today delivered stellar performance for FY24 with lifetime best-ever PAT of Rs. 300 crores with 16% YoY growth. Reports strong profitability margin with annual PBT margin of 29.2% and PAT margin of 22.1% for FY24, amongst the best in the industry.

**FY24  
PBT Margin at  
29.2%**

**FY24  
PAT Margin at  
22.1%**

**As on Mar-24  
Consol. Cash of  
Rs. 741 crores**

**A look at the Company's Performance over the last 4 years [FY21 to FY24]**

- Total income risen from Rs. 452 crores to Rs. 1,360 crore
- Increase in **PBT from Rs. 55 crores to Rs. 397 crores** – **↑ by 93% CAGR**
- **PBT Margin surge from 12.1% to 29.2%**
- **Robust growth in PAT from Rs. 32 crores to Rs. 300 crores** – **↑ by 111% CAGR**
- **MICL is one of the few Net-Debt Free companies in the Real Estate sector having cash balance of Rs. 741 crores providing considerable strength for future growth**
- **The forthcoming Rs. 407 crores from equity warrants holders of the preferential issue made in December 2023, will further enhance MICL's financial position for future project acquisitions**
- **Achieved Cash flow from Operations of Rs. 572 crores in FY24**

**MAN INFRACONSTRUCTION LIMITED**

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## Key Highlights for FY24

- **Strategic Projects Acquisitions:** Demonstrated its prowess in business development, with acquisition of 27.5 lakh sq. ft. of carpet area in Mumbai's most coveted locations of Marine Lines, Pali Hill, Goregaon West and Ghatkopar East
- **Luxurious Venture:** MICL solidifies its position in ultra-luxury projects, by acquiring an opulent project near Marine Lines in South Mumbai, poised to achieve a projected PBT of Rs. 400+ crores through the DM model
- **Exemplary Project Delivery:** Setting an industry benchmark, the group successfully delivered three large-scale projects spanning 9.5 lakh sq. ft. of carpet area in a record time of less than 3.5 - 4.0 years.
- **Unveils two ultra-luxurious projects** – 'Aaradhya One Park' – New Age Gated Community Living with 11 residential towers and 'Aaradhya Aavaan', one of the India's tallest Residential Towers', collectively spanning an impressive ~10.8 lakh sq. ft. of carpet area in Mumbai
- **Achieved record sales of Rs. 333 crores upon launch of 'Aaradhya OnePark'** located in Ghatkopar East, Mumbai

## Key Operational Highlights for Q4FY24 and FY24

- Sold Carpet Area of ~3.0 lakh sq. ft during FY24 and 1.5 lakh sq. ft. during Q4FY24
- Achieved Sales of Rs. 744 crores during FY24 and Rs. 391 crores during Q4FY24
- Achieved collection of Rs. 1,197 crores during FY24 and Rs. 376 crores during Q4FY24

**Reflecting on this stellar performance, Mr. Manan Shah, Managing Director of Man Infraconstruction Limited, said,** "Our steadfast commitment to excellence and innovation has propelled us to unprecedented heights. The successful acquisition of four new ultra-luxury projects in prime locations - Pali Hill, Goregaon, Ghatkopar, and Marine Lines underscores our unwavering dedication to delivering excellence. Throughout the year, we consistently outperformed, delivering 3 projects well ahead of schedule. The recent attainment of Occupancy Certificates for our two villa projects in Miami further validates our expanding international footprint and steadfast dedication to top-tier quality and execution. We continue to focus on bottom-line and cash flow as showcased in our record performance. As we forge ahead, we remain resolutely focused on enhancing shareholder value, fortifying our position in the real estate sector and ensuring sustained profitability. ***At MICL, the best is yet to come.***"

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**MICL** has prestigious projects in Mumbai (MMR) in its kitty.

- **Aaradhya Avaan, Tardeo – One of India’s tallest residential towers** with a height of 306 meters and **revenue potential of over Rs. 3,000 crores.**
- **Aaradhya OnePark Ghatkopar (E)** - Developing first-of-a-kind 12,000+ sq mt gated community, a cluster of 10 societies and a **revenue potential Rs. 1,200 cr.**
- **Project at Goregaon (W)** - Developing **one of the largest redevelopment projects** on a 10-acre land parcel **in western suburbs** of Mumbai and **revenue Potential Rs. ~4,000 cr.**
- **Project Near Marine Lines** – Building India’s one of the tallest residential towers surpassing ~800 ft. of height, offering a sea facing view to select few having **revenue Potential of over Rs. ~2,100 cr.**
- **Project at Pali Hill Bandra West - Revenue Potential Rs. ~500 cr**
- **Aaradhya Evoq Juhu - Revenue Potential Rs. ~250+ cr.**
- **Project at Dahisar - Aaradhya Parkwood Revenue Potential Rs. ~900+ cr.**
- **Project at Nahur, Mulund West - Atmosphere O2 Revenue Potential Rs. ~1,650 cr** and **Atmosphere Tower G Revenue Potential Rs. - 750 cr.**
- **Project at Vile Parle (W) and Dahisar Phase 3 – Total Carpet area: ~13.0 lakh sq. ft**

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### **About Man Infraconstruction Limited**

ManInfra (NSE - MANINFRA, BSE – 533169) is headquartered in Mumbai having two business verticals viz., EPC (Engineering, Procurement and Construction) and Real Estate Development. ManInfra has five decades of experience in EPC business and strong execution capabilities in Ports, Residential, Commercial & Industrial and Road construction segments with projects spanning across India. As a Real Estate Developer, ManInfra Group has delivered multiple Residential projects in Mumbai and is recognized for its superior quality construction and timely project delivery. The Company has extensive experience in construction management and has inherent skills and resources to develop and deliver Real estate projects. For more information, please visit [www.maninfra.com](http://www.maninfra.com)

### **Safe Harbor**

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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