



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

6th August, 2024

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051, India
Symbol: MANINFRA

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrp Code: 533169

Sub.: Outcome of the Board Meeting of Man Infraconstruction Limited ("**Company**") held on 6th August, 2024.

Dear Sir/Madam,

Further to our letter dated 11th July, 2024 intimating you of the Board Meeting to be held today and in accordance with the Regulation 30, 33 and 42 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended, we hereby inform you that the Board of Directors of the Company has, inter alia:

1. Approved the Un-audited Financial Results (Consolidated and Standalone) for the quarter ended 30th June, 2024, after the Limited Review by the Statutory Auditors;
2. Declared First Interim Dividend of **Rs.0.45** per equity share (i.e. **22.5%**) on 37,12,50,405 Equity Shares having Face Value of Rs. 2/- each, for the Financial Year 2024-25. The Record Date for the purpose of determining the entitlement of shareholders for the said First Interim Dividend has been fixed as **Monday, 19th August, 2024** and the said dividend shall be paid/ dispatched on **Friday, 30th August, 2024**; and
3. Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Mr. Sudhir H. Kapadia (DIN: 05307843), as an Additional & Independent Director effective from August 06, 2024 for a period of 5 (Five) years, subject to the approval of shareholders.

We hereby enclose the following:

1. Copies of Un-audited Financial Results (Consolidated and Standalone) for the quarter ended 30th June, 2024 along with the Limited Review Reports issued by M/s. G. M. Kapadia & Co., Chartered Accountants, the Statutory Auditors of the Company for the said period in accordance with the provisions of Regulations 33 of SEBI Listing Regulations;
2. "Investor Presentation – Q1 FY25" for your information and records;
3. Press release on the Un-audited Financial Results for the quarter ended 30th June, 2024; and

L I V E B E T T E R

12th Floor, Krushal Commercial Complex, G.M. Road, Chembur (West), Mumbai - 400 089, India

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4. The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, concerning the above appointment is enclosed as **Annexure I**.

The Meeting commenced at 12.15 P.M and concluded at 2.00 P.M.

You are requested to take the same on record.

Yours faithfully,

For **Man Infraconstruction Limited**

Durgesh Dingankar
Company Secretary
Membership No.: F7007

Encl.: As above



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Annexure I

Disclosures in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, concerning the appointment of Mr. Sudhir H. Kapadia (DIN: 05307843),

Sr. No.	Particulars	Details of Mr. Sudhir H. Kapadia (DIN: 05307843)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Sudhir H. Kapadia (DIN: 05307843), as Additional & Independent Director
2.	Date of appointment / re-appointment/cessation (as applicable) & term of appointment/re-appointment	Date of Appointment: August 06, 2024 Appointment as an Additional & Independent Director effective from August 06, 2024 for a period of 5 (Five) years, subject to the approval of shareholders.
3.	Brief Profile (in case of appointment)	Mr. Sudhir H. Kapadia is the past President and a permanent invitee of the Board of Bombay Chamber of Commerce and Industry. His views and opinions are cited across leading media and industry publications. He has undergone executive leadership programs at IMD and Harvard Business School and has recently completed Journey to Boardroom program of HBS. He is an alumni of St Xavier High School and H. R. College of Commerce & Economics in Mumbai, the Institute of Chartered Accountants of India and the Institute of Chartered Financial Analysts of India. He was a Senior Partner in the Tax & Regulatory service line and a Board member in EY India. He has served as EY India Region Tax Leader for over a decade and has been a member of EMEIA Tax Leadership team as well. He is a member of the CII National Committee on MNCs. He has been speaking at key national and international events and contributes to thought leadership in the areas of international taxation and investments and tax policy. He has extensively advised companies strategizing in respect to their cross-border investments and transactions, cutting across sectors like manufacturing, financial services, private equity, technology and entertainment. Prior to EY, He was the Tax and Regulatory Services leader and Board member at KPMG India.

L I V E B E T T E R





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4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Sudhir H. Kapadia is not related to any of the Director(s) of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 30, 2018	Mr. Sudhir H. Kapadia is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.



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G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended on June 30, 2024 of Man Infraconstruction Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

Man Infraconstruction Limited

Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Man Infraconstruction Limited ("the Company") for the quarter ended on June 30, 2024 being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that may be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed



G. M. KAPADIA & CO.

the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No.104767W



Place: Mumbai
Date: August 06, 2024

Atul Shah
Partner
Membership No. 039569
UDIN: 24039569BKAUOE1555



MAN INFRACONSTRUCTION LIMITED

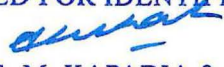
Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089
Tel: +91 22 42463999 Email: investors@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	(Refer Note 3)	Unaudited	Audited
					(₹ in Lakhs)
1	(a) Revenue from Operations	10,763.46	12,139.48	36,261.67	70,833.01
	(b) Other Income	1,651.11	6,482.86	783.20	9,646.76
	Total Income	12,414.57	18,622.34	37,044.87	80,479.77
2	Expenses				
	(a) Cost of materials consumed / sold	3,239.42	5,735.01	20,909.21	32,659.18
	(b) Changes in inventories	(136.76)	-	-	-
	(c) Employee benefits expense	966.85	1,399.70	769.87	3,769.45
	(d) Finance costs	112.05	161.39	97.75	499.17
	(e) Depreciation, Amortization and Impairment	164.21	197.06	164.24	697.07
	(f) Sub Contract/Labour Charges	1,525.50	2,192.43	4,406.90	12,253.73
	(g) Other Expenses	1,434.39	1,804.89	2,226.20	6,170.75
	Total Expenses	7,305.66	11,490.48	28,574.17	56,049.35
3	Profit before Exceptional Items and Tax (1-2)	5,108.91	7,131.86	8,470.70	24,430.42
4	Exceptional Items	-	-	-	-
5	Profit before tax (3+4)	5,108.91	7,131.86	8,470.70	24,430.42
6	Tax expense:				
	Current Tax	1,276.97	517.52	2,136.32	4,854.85
	Deferred Tax	12.19	(38.96)	2.23	67.08
	Current Tax (Tax adjustment of earlier years)	-	-	-	(37.25)
7	Profit for the period (5-6)	3,819.75	6,653.30	6,332.15	19,545.74
8	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified subsequently to profit or loss	0.78	28.38	(0.57)	14.56
9	Total Comprehensive Income (after tax) (7+8)	3,820.53	6,681.68	6,331.58	19,560.30
10	Paid-up Equity Share Capital	7,425.01	7,425.01	7,425.01	7,425.01
	(Face Value of Share ₹ 2/- each)				
11	Other Equity				1,32,552.31
12	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :				
	a) Basic (in ₹)	1.03	1.79	1.71	5.26
	b) Diluted (in ₹)	1.01	1.76	1.71	5.24

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 06, 2024. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The Board of Directors, in their meeting held on August 06, 2024, have declared first interim dividend of ₹ 0.45 per equity share for the financial year 2024-25.
- Figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year, which were subject to limited review.
- On January 23, 2024, the Company has allotted 3,50,46,100 Equity Warrants each convertible into one fully paid equity share at an issue price of ₹ 155/- each (including premium of ₹ 153/-), upon receipt of 25% of the issue price as warrant subscription money. Balance 75% of the issue price shall be payable within 18 months from the allotment date of warrants, at the time of exercising the option to apply for fully paid-up equity share of ₹ 2/- each of the Company, against each warrant held by the warrant holders.
- The Board of Directors of the Company at its meeting held on March 22, 2024 had approved a Scheme of Arrangement and Merger by Absorption of Manaj Tollway Private Limited and Man Projects Limited, wholly owned subsidiaries, with the Company pursuant to the sections 230-232 and other applicable provisions of Companies Act, 2013. The Company filed Scheme Application on March 27, 2024 with National Company Law Tribunal (NCLT). The appointed date of the Scheme is April 01, 2024 and it will come into force on the Effective Date, i.e. the date of filing of NCLT's order with Registrar of Companies, Maharashtra, Mumbai.
- As per Ind AS 108 - 'Operating Segment', segment information has been provided under the notes to consolidated financial results.

SIGNED FOR IDENTIFICATION
BY 
G. M. KAPADIA & CO.
MUMBAI



For and on behalf of Board of Directors


Manan P Shah
Managing Director
DIN : 06500239

Place: Mumbai
Date: August 06, 2024

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended on June 30, 2024 of Man Infraconstruction Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Man Infraconstruction Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Man Infraconstruction Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associates and a joint venture for the quarter ended June 30, 2024, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the standalone financial results/consolidated financial results where applicable of the following entities:

S. No.	Name of the Entities
A	Parent
1	Man Infraconstruction Limited
B	Subsidiaries
1	Man Realtors and Holdings Private Limited
2	Man Projects Limited
3	Manaj Infraconstruction Limited
4	Manaj Tollway Private Limited
5	MICL Realtors Private Limited
6	Man Aaradhya Infraconstruction LLP
7	Man Vastucon LLP
8	MICL Developers LLP
9	Starcrete LLP
10	MICL Global, INC, Delaware, USA*
11	MICL Builders LLP
12	Man Infra Contracts LLP
13	MICL Creators LLP
14	MICL Estates LLP
C	Joint Venture
1	Man Chandak Realty LLP
D	Associates
1	MICL Realty LLP
2	Atmosphere Realty Private Limited*
3	Royal Netra Constructions Private Limited
4	MICL Properties LLP
5	Arhan Homes LLP
6	Atmosphere Homes LLP

* Consolidated Financial Results

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the unaudited standalone financial results of ten subsidiaries included in the unaudited consolidated financial results, whose unaudited standalone financial results reflect total revenue of ₹ 20,786.41 lakhs, total net profit after tax of ₹ 2,810.93 lakhs and total comprehensive income of ₹ 2,801.89 lakhs for the quarter ended June 30, 2024, respectively, as considered in the unaudited consolidated financial results. The unaudited



consolidated financial results also includes the Group's share of net profit after tax of ₹ 439.21 lakhs and total comprehensive income of ₹ 439.21 lakhs for the quarter ended June 30, 2024, respectively, as considered in the unaudited consolidated financial results, in respect of one joint venture and three associates, whose unaudited standalone financial results have not been reviewed by us. The unaudited consolidated financial results also includes the Group's share of net profit after tax of ₹ 431.13 lakhs and total comprehensive income of ₹ 431.18 lakhs for the quarter ended June 30, 2024, respectively, as considered in the Statement, in respect of an associate, whose unaudited consolidated financial results have not been reviewed by us. These unaudited standalone financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries, joint venture and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The Statement also includes the standalone financial results of one subsidiary and consolidated financial results of one foreign subsidiary which have not been reviewed by us and by any other auditor, whose unaudited standalone financial results/consolidated financial result reflect total revenue of ₹ 328.61 lakhs, total net profit after tax of ₹ 127.68 lakhs and total comprehensive profit of ₹ 144.39 lakhs for the quarter ended June 30, 2024 respectively, as considered in the Statement. The unaudited consolidated financial results also includes Group's share of net loss after tax of ₹ 0.06 lakhs and total comprehensive loss of ₹ 0.06 lakhs for the quarter ended June 30, 2024 respectively, as considered in the statement in respect of two associates, based on their standalone financial results which have not been reviewed by us and by any other auditor. These financial results are certified by the management. Our conclusion on the Statement is not modified in respect of the above matters.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No.104767W



Place: Mumbai
Date: August 06, 2024


Atul Shah
Partner
Membership No. 039569
UDIN: 24039569BKAUOF3966



MAN INFRACONSTRUCTION LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	(Refer Note 3)	Unaudited	Audited
					(₹ in Lakhs)
1	(a) Revenue from Operations	34,161.87	29,674.29	50,966.16	1,26,345.49
	(b) Other Income	2,680.20	3,551.78	1,410.18	9,676.57
	Total Income	36,842.07	33,226.07	52,376.34	1,36,022.06
2	Expenses				
	(a) Cost of materials consumed / sold	5,617.03	8,343.98	24,434.40	44,806.49
	(b) Changes in inventories	(22.88)	(2,489.74)	(3,055.46)	(20,015.81)
	(c) Employee benefits expense	1,962.98	2,430.10	1,839.87	7,892.04
	(d) Finance costs	393.57	1,194.78	926.99	3,512.23
	(e) Depreciation, Amortization and Impairment	188.11	266.36	240.15	995.22
	(f) Sub Contract / Labour Charges	5,235.93	6,643.44	8,905.02	29,985.03
	(g) Cost of Land / Development Rights / Premiums	8,154.25	2,911.20	2,693.35	11,647.85
	(h) Other Expenses	4,861.60	6,872.84	5,241.33	19,392.85
	Total Expenses	26,390.59	26,172.96	41,225.65	98,215.90
3	Profit before exceptional Items, share of profit / (loss) of associates / joint ventures and Tax (1 - 2)	10,451.48	7,053.11	11,150.69	37,806.16
4	Share of Net Profit / (Loss) of Investments accounted for using equity method	870.02	667.53	225.39	1,915.34
5	Profit before exceptional items and tax (3 + 4)	11,321.50	7,720.64	11,376.08	39,721.50
6	Exceptional Items	-	-	-	-
7	Profit before tax (5 + 6)	11,321.50	7,720.64	11,376.08	39,721.50
8	Tax expense:				
	Current Tax	2,183.59	936.06	2,736.83	6,814.31
	Deferred Tax	693.85	319.32	(66.62)	2,610.09
	Current Tax (Tax adjustment of earlier years)	5.86	0.10	-	(37.04)
9	Profit for the period (7 - 8)	8,438.20	6,465.16	8,705.87	30,334.14
10	Non-Controlling Interest	688.61	(61.89)	461.87	294.73
11	Profit after Tax and Non-Controlling Interest (9 - 10)	7,749.59	6,527.05	8,244.00	30,039.41
12	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurements of post employment benefit obligations	(11.50)	31.62	(0.63)	16.61
	Share of Other Comprehensive Income in Joint Ventures and Associates, to the extent not to be reclassified to profit or loss	0.05	0.91	(0.04)	0.73
	Income tax relating to these items	3.33	5.58	(0.22)	5.13
	Items that will be reclassified subsequently to profit or loss				
	Exchange difference on translation of foreign operations	16.71	61.44	(20.61)	200.26
	Income tax relating to these items	-	-	-	-
	Total Other Comprehensive Income / (Loss) (net of tax)	8.59	99.55	(21.50)	222.73
13	Other Comprehensive Income (net of tax)				
	(a) Attributable to Owners of the Parent	11.25	90.65	(21.32)	214.34
	(b) Attributable to Non-Controlling Interest	(2.66)	8.90	(0.18)	8.39
14	Total Comprehensive Income				
	Attributable to Owners of the Parent (11 + 13(a))	7,760.84	6,617.70	8,222.68	30,253.75
	Attributable to Non-Controlling Interest (10 + 13(b))	685.95	(52.99)	461.69	303.12
15	Paid-up Equity Share Capital	7,425.01	7,425.01	7,425.01	7,425.01
	(Face Value of Share ₹ 2/- each)				
16	Other Equity				1,38,919.17
17	Earnings Per Share (EPS)				
	(Face Value of ₹ 2/- each) (not annualised for quarters) :				
	a) Basic (in ₹)	2.09	1.76	2.22	8.09
	b) Diluted (in ₹)	2.05	1.73	2.22	8.06

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 06, 2024. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The Board of Directors, in their meeting held on August 06, 2024, have declared first interim dividend of ₹ 0.45 per equity share for the financial year 2024-25.
- Figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year, which were subject to limited review.
- On January 23, 2024, the Company has allotted 3,50,46,100 Equity Warrants each convertible into one fully paid equity share at an issue price of ₹ 155/- each (including premium of ₹ 153/-), upon receipt of 25% of the issue price as warrant subscription money. Balance 75% of the issue price shall be payable within 18 months from the allotment date of warrants, at the time of exercising the option to apply for fully paid-up equity share of ₹ 2/- each of the Company, against each warrant held by the warrant holders.
- The Board of Directors of the Company at its meeting held on March 22, 2024 had approved a Scheme of Arrangement and Merger by Absorption of Manaj Tollway Private Limited and Man Projects Limited, wholly owned subsidiaries, with the Company pursuant to the sections 230-232 and other applicable provisions of Companies Act, 2013. The Company filed Scheme Application on March 27, 2024 with National Company Law Tribunal (NCLT). The appointed date of the Scheme is April 01, 2024 and it will come into force on the Effective Date, i.e. the date of filing of NCLT's order with Registrar of Companies, Maharashtra, Mumbai.

SIGNED FOR IDENTIFICATION
BY
G. M. Kapadia
G. M. KAPADIA & CO.
MUMBAI



(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	(Refer Note 3)	Unaudited	Audited
1	Total Revenue (Including Other Income)	12,414.57	18,622.34	37,044.87	80,479.77
2	Profit/Loss before Tax	5,108.91	7,131.86	8,470.70	24,430.42
3	Profit/Loss after Tax	3,819.75	6,653.30	6,332.15	19,545.74

7 Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2024:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	(Refer Note 3)	Unaudited	Audited
1	Segment Revenue				
(a)	EPC (Engineering, Procurement and Contracting)	11,550.64	13,028.39	40,234.09	80,333.44
(b)	Real Estate	22,651.62	17,573.40	13,350.51	53,040.28
(c)	Unallocated	-	-	-	-
	Total Segment Revenue	34,202.26	30,601.79	53,584.60	1,33,373.72
	Less: Inter Segment Revenue	40.39	927.50	2,618.44	7,028.23
	Net Sales / Income from Operations	34,161.87	29,674.29	50,966.16	1,26,345.49
2	Segment Results				
(a)	EPC	4,121.65	983.43	7,997.38	15,769.56
(b)	Real Estate	5,596.24	5,598.33	3,267.90	20,552.37
(c)	Unallocated	1,997.19	2,333.66	1,037.79	6,911.80
	Total Segment Results	11,715.08	8,915.42	12,303.07	43,233.73
	Less: Finance Costs	393.57	1,194.78	926.99	3,512.23
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint ventures	11,321.51	7,720.64	11,376.08	39,721.50
		As at	As at	As at	
		June 30, 2024	March 31, 2024	June 30, 2023	
		Unaudited	Audited	Unaudited	
3	Segment Assets				
(a)	EPC	15,918.88	20,434.34	36,079.59	
(b)	Real Estate	96,588.85	97,118.59	80,460.34	
(c)	Unallocated	93,150.55	97,903.94	65,575.85	
	Total Segment Assets	2,05,658.28	2,15,456.87	1,82,115.78	
4	Segment Liabilities				
(a)	EPC	15,148.92	21,135.59	27,858.54	
(b)	Real Estate	25,186.07	29,663.10	10,916.18	
(c)	Unallocated	11,219.09	18,314.00	27,515.63	
	Total Segment Liabilities	51,554.08	69,112.69	66,290.35	

Note: The Segment information has been prepared in line with the review of operating results by the Managing Director / Chief Operating Decision Maker (CODM), as per Ind AS 108 "Operating Segment". The accounting principles used in the preparation of the financial statement are consistently applied in individual segment to prepare segment reporting.

Place: Mumbai
Date: August 06, 2024

SIGNED FOR IDENTIFICATION
BY
G. M. Kapadia
G. M. KAPADIA & CO.
MUMBAI



For and on behalf of Board of Directors

Manan P Shah
Managing Director
DIN : 06500239



MAN INFRACONSTRUCTION LIMITED

INVESTOR PRESENTATION – Q1 FY25

AUGUST 2024



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BUILT WITH ETHICS,
LED WITH PASSION,
FOCUSED ON VALUE CREATION

ESTABLISHING LANDMARKS

60

YEARS OF EXPERIENCE IN
CONSTRUCTION ACROSS THE
COUNTRY

10+

YEARS OF EXPERIENCE IN
REAL ESTATE DEVELOPMENT

50+

MN SQ. FT. OF REAL ESTATE AND
INFRA. CONSTRUCTION DELIVERED

800+

WORKFORCE
EMPLOYMENT

3,500+

HAPPY
FAMILIES



PROVEN EXECUTION CAPABILITIES

EPC BUSINESS



60 years of experience in infrastructure development and real estate



Developed 8 major ports across India – Navi Mumbai, Chennai, Gujarat – Pipava, Mundra and Kochi



Built over 200 hectares of ports, with another 100+ hectares under execution



Acted as EPC contractor for leading infrastructure companies and real estate developers



Specialized in engineering ports infrastructure and other infrastructure projects



Involved in building few of the India's high-rise residential towers, mass housing societies, and township projects

REAL ESTATE BUSINESS



Built a niche in the field of redevelopment projects

- Cluster, Private society, MHADA and SRA



Delivered high-rises in record time of less than 3.5 – 4 years

- Atmosphere O2, Mulund West (47 Storeys – 2 towers)
- Aaradhya Highpark, Nr. Dahisar – (30 Storeys – 6 towers)
- Aaradhya EastWind, Vikroli – (34 Storeys)



Established strong presence in MMR in a short span of 10 years

- Central, Eastern, Western suburbs & now in South Mumbai



Building India's one of the tallest iconic residential towers –

- Aaradhya Avaan, Tardeo (1,000+ Feet)



Upcoming in most sought after locations

- **Marine Lines, Pali Hill, BKC, Vile Parle (W) & Goregaon (W)**
- Focusing on luxury to Uber-luxury projects

MICL: PIONEERING EXCELLENCE IN MUMBAI'S REAL ESTATE

1

BEFORE TIME COMPLETION

Track record of delivering all 17 Projects comprising 2.4 mn sq. ft. of carpet area at least 6 months to 1 year before scheduled date

2

NEGLIGIBLE INVENTORY IN COMPLETED (OC RECEIVED) PROJECTS

Nearly 90% of the inventory is sold out before receipt of OC in all the projects

3

FOCUS ON ASSET LIGHT MODEL

Strengthening Position in MMR with projects through Asset Light Model



DIVERSIFIED BUSINESS VERTICALS

6.1 mn. sq. ft. Projects – REAL ESTATE PORTFOLIO

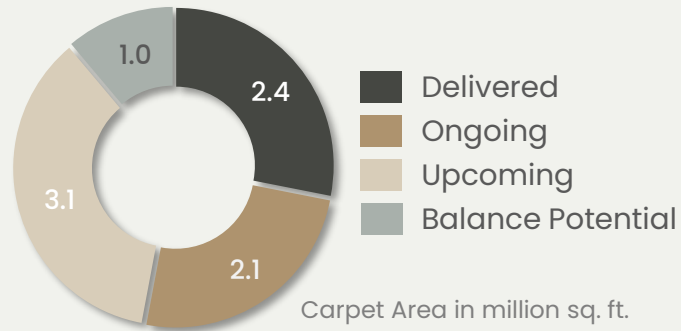
Rs. 728 cr. Order book – EPC PORTFOLIO

~2.1 Mn. Sq. ft.

of Ongoing projects

~4.0 Mn. Sq. ft.

of upcoming projects and balance potential

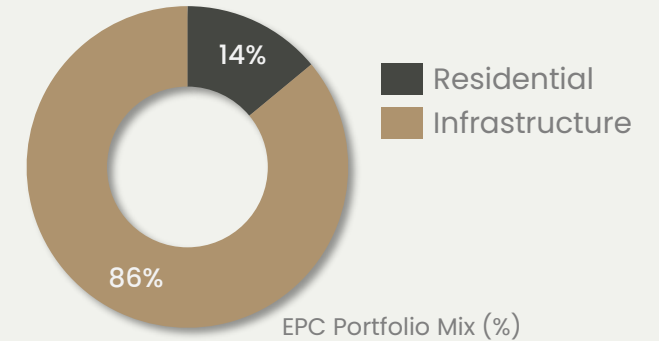


~110 hectares

of ongoing ports & infra projects

~3.5 Mn. Sq. ft.

of ongoing residential & Govt. projects



- Rs. 7,400+[^] crore of total sales till date
- Delivered 17 projects, all before time
- Commitment to quality and timely delivery
- Partnering with leading architects and consultants
- In-house construction capabilities ensuring timely completion and maximizing returns

- Rich experience in civil construction of port infrastructure, Residential, Commercial, Industrial & Institutional Buildings
- Completed 200 hectares+ of ports & infra development
- Constructed 25 mn sq. ft of Residential & Commercial building
- Efficient project monitoring and cost control

[^] Includes sales of all MICL group companies in real estate

BUILDING - THE FUTURE IN MUMBAI

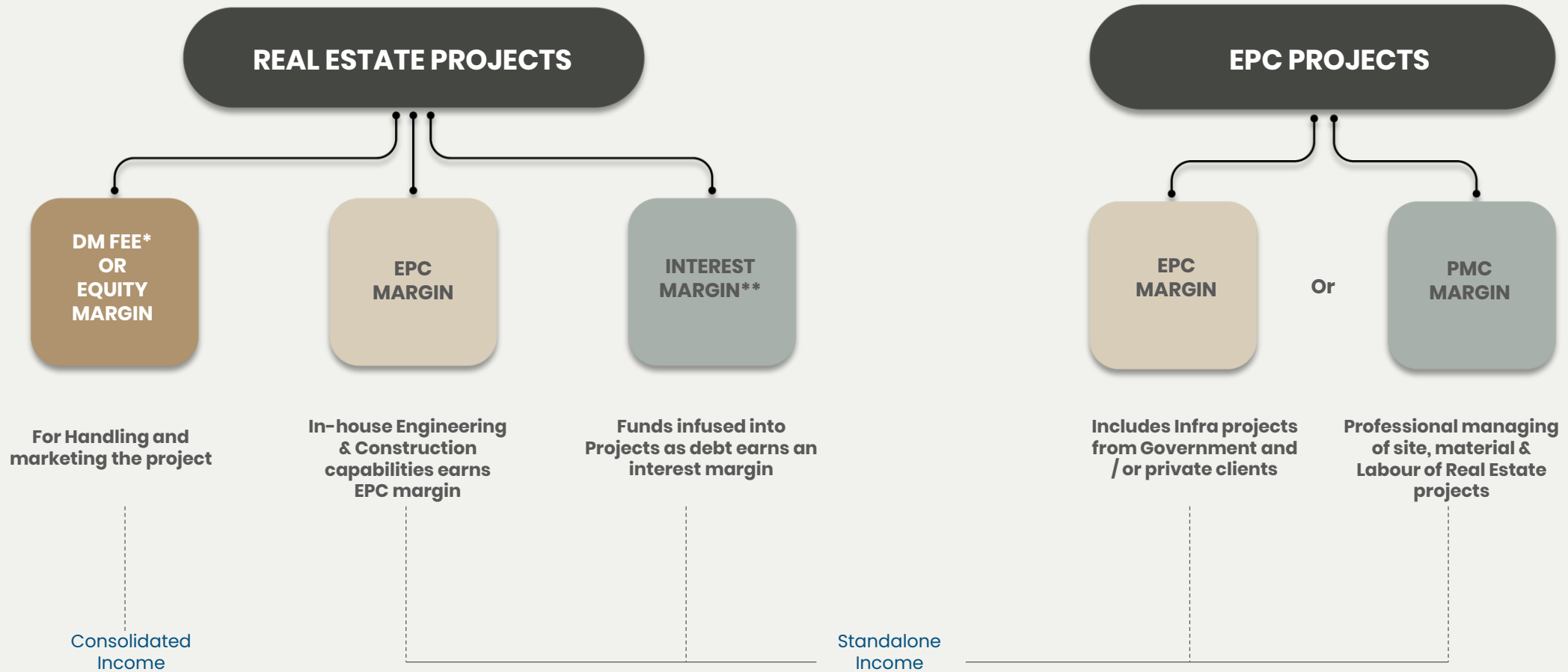
<p>1 AARADHYA AVAAN Tardeo</p> <p>Building one of India's tallest residential towers with height of over 1,000 ft.</p> <ul style="list-style-type: none"> • Carpet area: 6.5 lakh sq. ft • Sales Potential Rs. ~3,000 cr. 	<p>2 AARADHYA ONEPARK Ghatkopar (E)</p> <p>Developing first of its kind 12,000+ sq mt gated community, a cluster of 10 societies</p> <ul style="list-style-type: none"> • Carpet area: 4.3 lakh sq. ft • Sales Potential Rs. ~1,200 cr. 	<p>3 PROJECT AT Goregaon (W)</p> <p>Developing one of the largest redevelopment projects on a 10 acre land parcel in western suburbs of Mumbai</p> <ul style="list-style-type: none"> • Carpet area: 17.5 lakh sq. ft • Sales Potential Rs. ~4,000 cr 	<p>4 PROJECT NEAR Marine Lines</p> <p>Building India's one of the tallest residential towers surpassing ~800 ft. of height, offering a sea-facing view to select few.</p> <ul style="list-style-type: none"> • Carpet area: ~5.3 lakh sq. ft • Sales Potential Rs. ~2,100 cr
<p>5 PROJECT NEAR Dahisar</p> <p>Aaradhya Parkwood</p> <ul style="list-style-type: none"> • Carpet area: 5.3 lakh sq. ft • Sales Potential Rs. ~900+ cr. <p>Dahisar Phase 3 Balance Potential</p> <ul style="list-style-type: none"> • Carpet area: ~9.5 lakh sq. ft 	<p>6 AARADHYA EVOQ Juhu</p> <ul style="list-style-type: none"> • Carpet area: 0.6 lakh sq. ft • Sales Potential Rs. ~250+ cr. <p>7 PROJECT AT VILE PARLE</p> <ul style="list-style-type: none"> • Carpet area: ~3.5 lakh sq. ft 	<p>8 PROJECT AT PALI HILL Bandra West</p> <ul style="list-style-type: none"> • Carpet area: ~0.5 lakh sq. ft • Sales Potential Rs. ~500 cr <p>9 PROJECT AT BKC</p> <ul style="list-style-type: none"> • Carpet area: ~1.5 lakh sq. ft • Sales Potential Rs. ~750+ cr 	<p>10 PROJECT AT NAHUR, Mulund West</p> <p>Atmosphere O2 (D, E, F and Gateway)</p> <ul style="list-style-type: none"> • Carpet area: ~7.2 lakh sq. ft* • Sales Potential Rs. ~1,650 cr <p><small>* Delivered 3.6 lakh sq. ft.</small></p> <p>Atmosphere Tower G</p> <ul style="list-style-type: none"> • Carpet area: ~3.2 lakh sq. ft • Sales Potential Rs. ~750 cr

Real Estate Portfolio: **6.1 Mn. Sq. ft.***
RERA Carpet Area

~18.3 Mn. Sq. ft.*
Construction Area

* Includes carpet area of ongoing, upcoming and balance potential

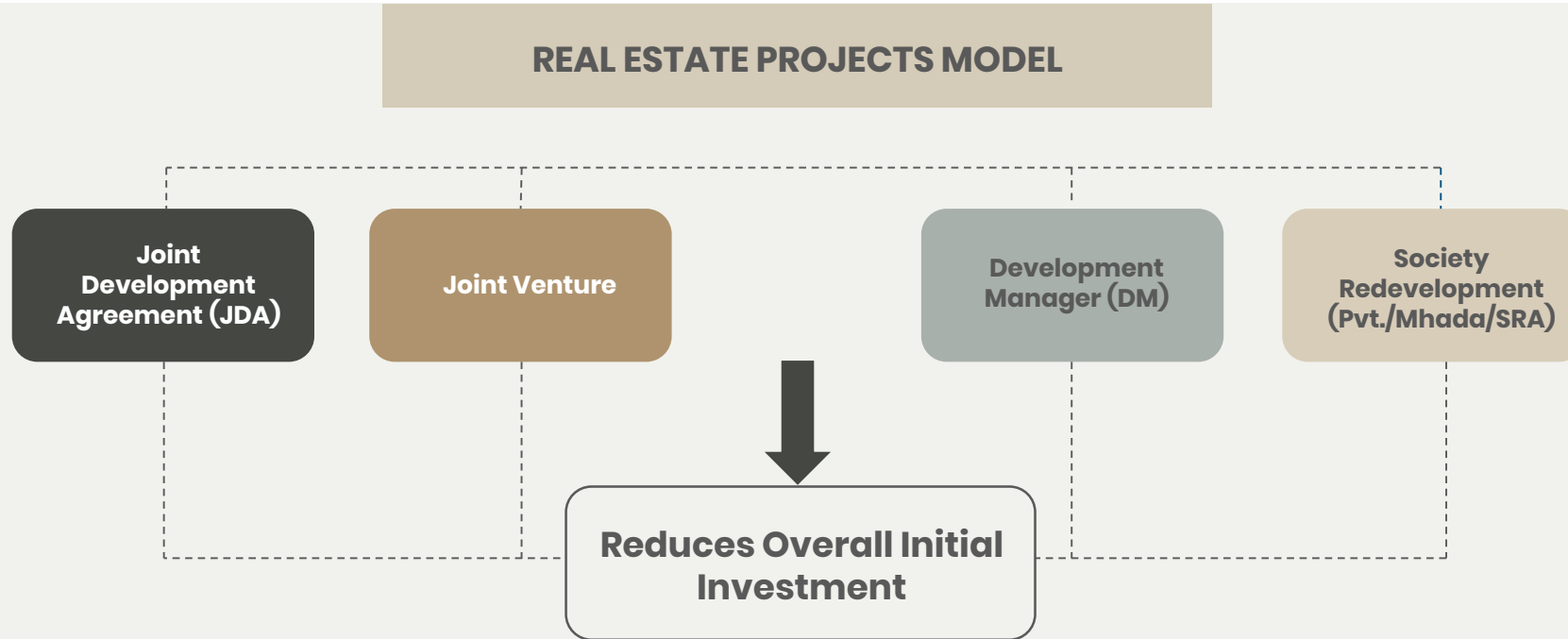
BUSINESS MODEL - TWO SEGMENTS BUT MULTIPLE STREAMS OF INCOME



*DM - Development Management Fee - Charged as % of sales from the project

** Income earned as interest from loans given to real estate project SPV's reflects as other income in the financial statements

ASSET LIGHT BUSINESS MODEL EXPLAINED



1. Sales for projects executed under subsidiaries gets reflected in consolidated revenue in the financial statements
2. Sales for projects executed under DM Model, is not reflected in consolidated Revenue and only DM Fee adds to Topline and PBT
3. Sales for Projects executed through JV/Associates, is not reflected in consolidated Revenue and only Share of Profit adds to PAT
4. Income earned as interest from loans given to real estate project SPV's reflects as other income in the financial statements

Currently, MICL's Portfolio has a higher share of projects being executed through JV / DM model

REAL ESTATE PROJECTS: OUR BUSINESS MODEL

ONGOING PROJECTS

Project Name	Location	MICL's Stake	MICL's Model	Total Carpet Area (Lakh sq. ft.)	Total Sales Potential (Rs. Cr)	Sales / DM Fees Recognition	Real Estate Projects Income Streams		EPC Project Income Streams	
							DM Fee	Equity Margin	EPC Margin	PMC Margin
Aaradhya OnePark	Ghatkopar, East	60.00%	Subsidiary	~4.3	~1,200+	✓	-	✓	-	-
Aaradhya Parkwood	Near Dahisar	99.99%	Subsidiary	~5.3	~900+	✓	-	✓	-	-
Aaradhya Evoq	Juhu	70.00%	Subsidiary	~0.6	~250+	✓	-	✓	-	-
Atmosphere O2	Mulund	30.00%	JV	~7.2	~1,650+	-	-	✓	✓	✓
Atmosphere Tower G	Mulund	30.00%	JV	~3.2	~750+	-	-	✓	✓	✓
Aaradhya Avaan	Tardeo, Mumbai	99.99%	DM	~6.5	~3,000+	DM Fee	✓	-	-	✓

REAL ESTATE PROJECTS: OUR BUSINESS MODEL

UPCOMING PROJECTS

Project Name	Location	MICL's Stake	MICL's Model	Total Carpet Area	Total Sales Potential	Sales / DM Fees Recognition	Real Estate Projects Income Streams		EPC Project Income Streams
				(Lakh sq. ft.)	(Rs. Cr)		DM Fee	Equity Margin	PMC Margin
Dahisar Phase 3 Balance Potential	Near Dahisar	99.99%	Subsidiary	~9.5	~1,800+	✓	-	✓	-
Royal Netra^{\$}	Goregaon West	33.32%	JV	~17.5	~4,000+	-	-	✓	✓
Artek CHSL^{\$}	BKC, Bandra East	34.00%	JV	~1.5	~750+	-	-	✓	✓
Virgo CHSL^{\$}	Pali Hill, Bandra West	34.00%	JV	~0.5	~500+	-	-	✓	✓
Marine Lines^{\$}	Marine Lines	100.00%	DM	~5.3	~2,100+	DM Fee	✓	-	✓
Vile Parle^{\$}	Vile Parle	50.00%	DM	~3.5	~1,150+	DM Fee	✓	-	✓

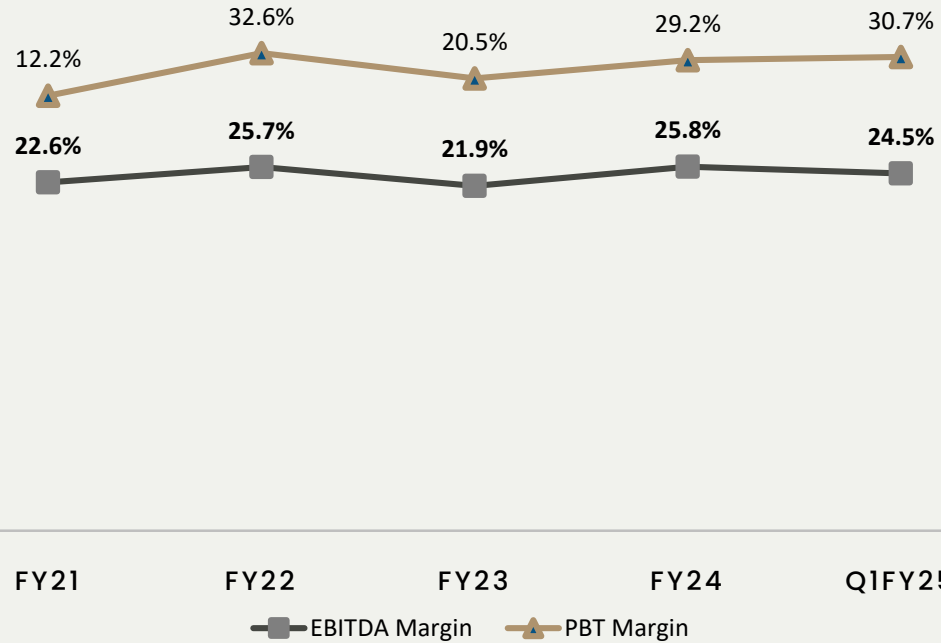
Note: All projects are in Mumbai (MMR)

^{\$} Names of these projects are only for reference

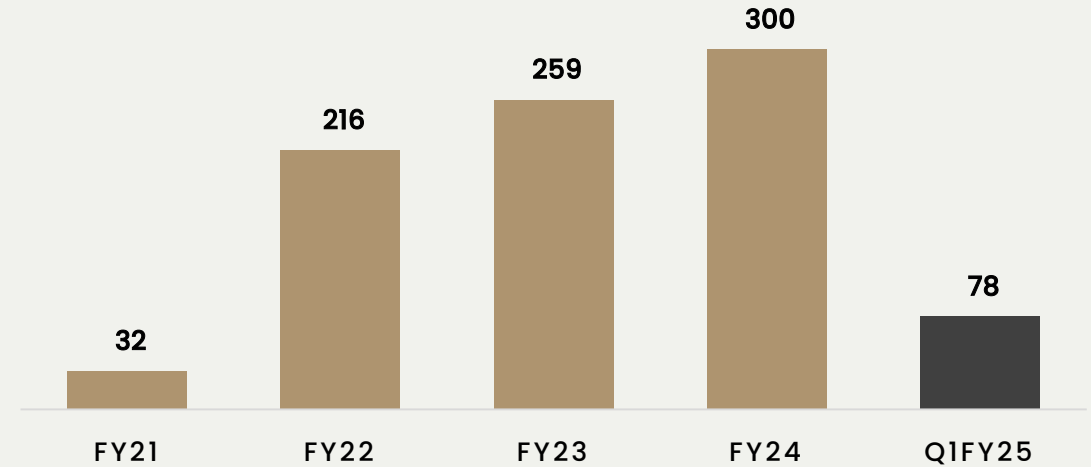
STRONG FOCUS ON PROFITABILITY

Consolidated financials – Amount in (Rs. Cr)

EBITDA MARGIN and PBT MARGIN



NET PROFIT

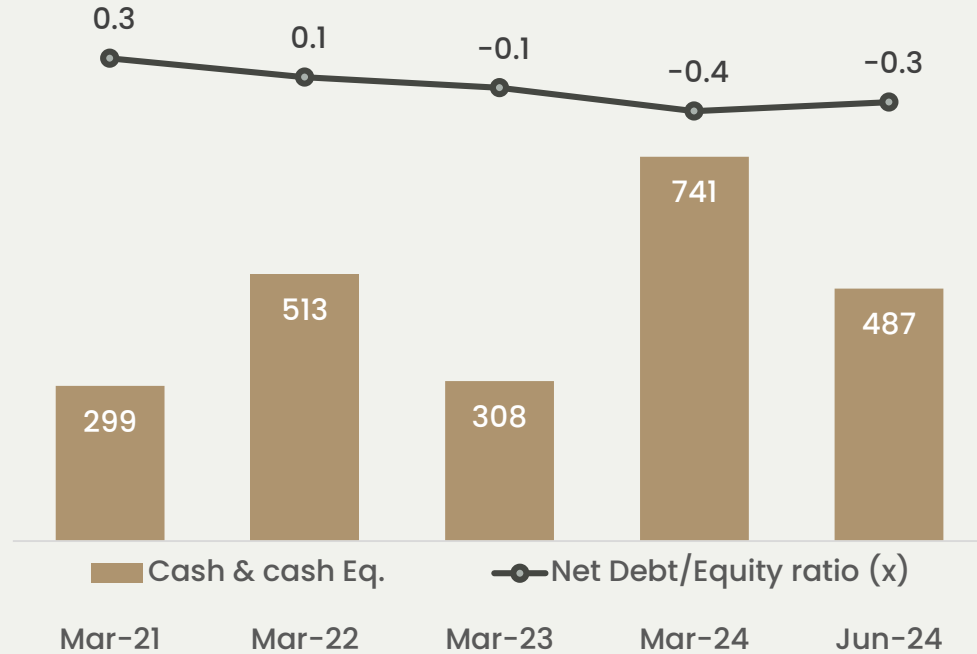


Strong Focus on Margins as well as Profitability

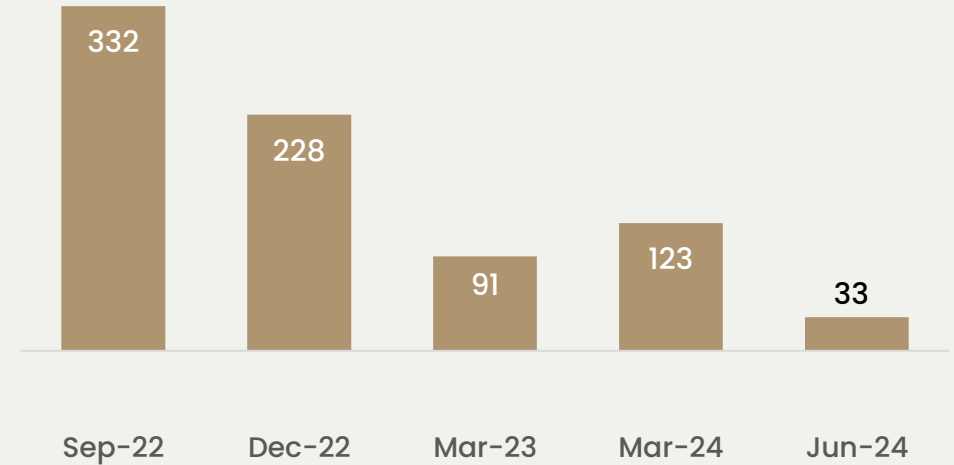
MAINTAINING BALANCE SHEET STRENGTH

Consolidated financials – Amount in (Rs. Cr)

NET CASH POSITIVE BALANCE SHEET



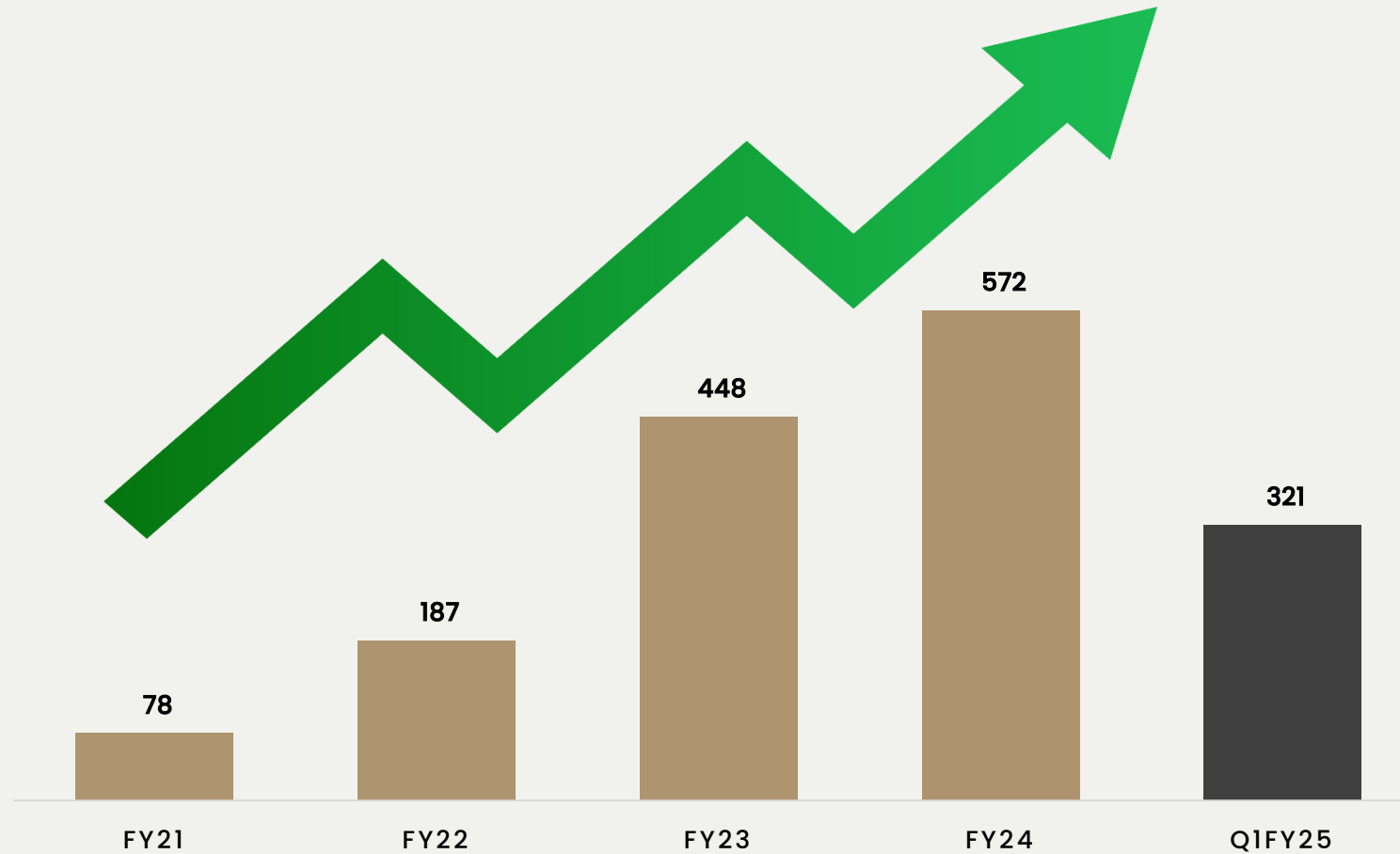
SIGNIFICANT SECURED DEBT REDUCTION



Maintaining Financial Prudence with Low Debt and High Liquidity

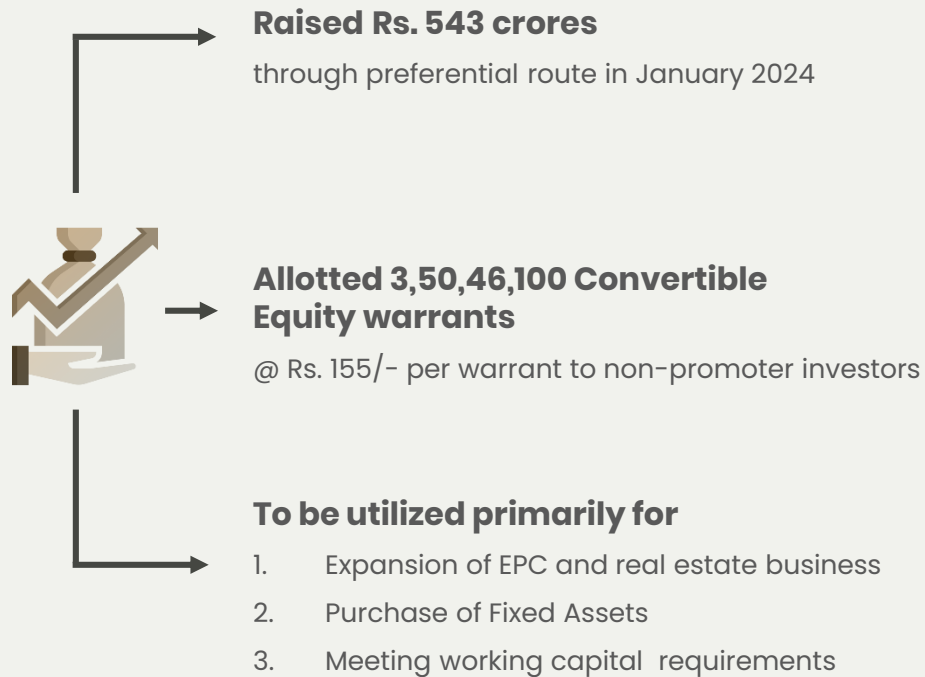
GENERATING SIGNIFICANT CASH FLOW FROM OPERATIONS

Consolidated financials – Amount in (Rs. Cr)

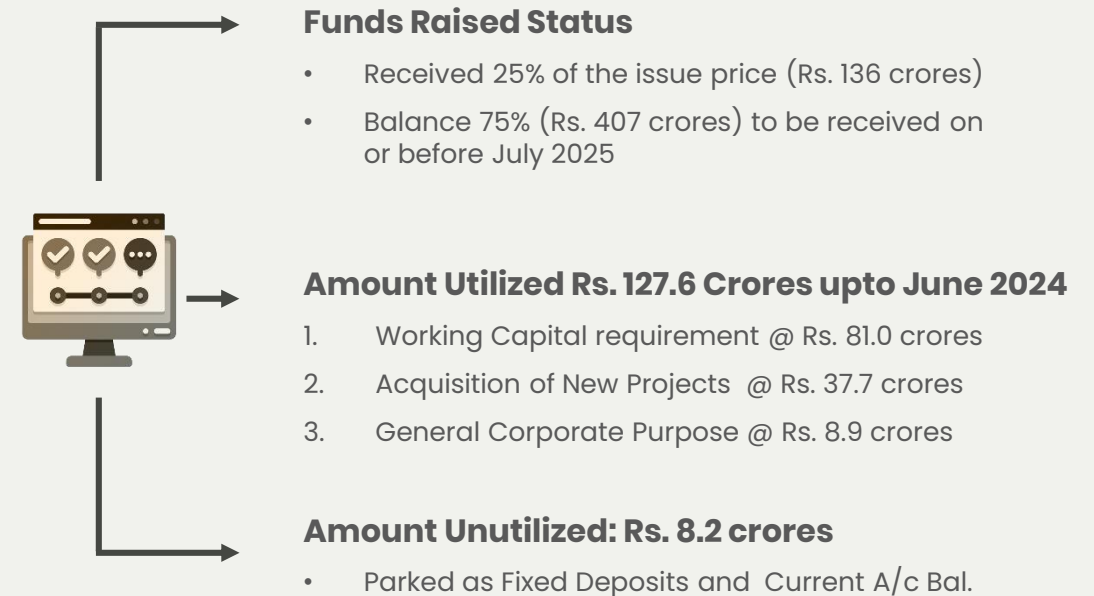


SIGNIFICANT MOVE TOWARDS GROWTH: FUTURE READY

FUND RAISE DETAILS



STATUS



WELL-POSITIONED FOR FUTURE GROWTH

Funds Raised

Rs. 543 Cr.*
via preferential route

Real Estate Sales Visibility**

~15,000 Rs. Cr.

Real Estate projects pipeline

**6.1 mn sq. ft.
Carpet Area**

EPC Order Book

Rs. 728 Cr.

Debt Status

**Net Cash
Positive**

Liquidity Levels

Rs. 487 Cr.

Cash flow from Operations

Rs. 321 Cr.

Investments in Subsidiary Real Estate Projects

Rs. 1,018 Cr.^

Consolidated financials as on Jun-24

Consolidated financials as on Jun-24

Consolidated financials for Q124

* Out of Rs. 543 crore of fund raise, company has received 25% of the allotment money in Jan-24, amounting to Rs. 136 crore

**Includes estimated sales from Ongoing Inventory with new launches, Upcoming and Balance potential projects

^Includes investment by MICL in form of Equity & Loan in our real estate projects

Note: All the nos. stated above are as on Jun-24

WAY FORWARD



Expansion Strategy

- **Real Estate**
 - Establishing presence in western suburbs of Mumbai, MMR and South Mumbai
 - Growth through Asset Light model – JV / JDA / DM
 - Expanding premium to ultra luxury portfolio
 - Expand presence in USA markets
- **EPC orders**
 - Continue bidding in Infra & Govt. sector



Higher Revenue Visibility

- **Expecting potential increase in real estate revenue** from ongoing & upcoming projects
- Real Estate sales visibility of RS. 15,000 cr.
- **EPC Order book of Rs. 728 Cr** as on Jun-24
- Launch of new real estate projects is likely to add PMC margin



Global (USA) Expansion

- Expanded Real Estate business in Miami, Florida, USA
- Strategic tie-up with local partners and reputed brand partners – ‘Marriott’ Group



Maintain strong liquidity & profitability

- Focus to be Net Cash positive & maintain high liquidity levels
- Focus on healthy bottom line

PERFORMANCE
SNAPSHOT



KEY HIGHLIGHTS Q1FY25

Operational Update

STELLAR SALES PERFORMANCE Q1FY25

- **Achieved Robust Sales Volume ~2.4 lakh sq. ft.**
- **Record Surge in Sales of Rs. 691 Cr in Q1FY25**
- **Collections: Rs. 286 crores**
- **Key Drivers:**
 - **New Launches:** Aaradhya OnePark & Aaradhya Avaan
 - **Completed Projects:**
 - Aaradhya OneEarth at Ghatkopar,
 - Atmosphere O2 at Mulund &
 - Aaradhya Highpark near Dahisar

DELIVERY

- **Secured Occupancy Certificate (OC) for Atmosphere O2 - Gateway (Commercial Tower)**
 - Delivered ~3.0 lakh sq. ft. of construction area
 - Completed project 26 months before time
- **Expect to deliver ongoing projects by Q2FY25:**
 - Aaradhya Evoq at Juhu &
 - Atmosphere O2 (Tower F) at Mulund

Aaradhya OnePark Project

Achieves 50% Sales Milestone in just 6 months of Launch





Launched in Jan-24



Innovative Community Living Concept

- Ultra-Luxurious project in Ghatkopar East, launched in Jan -24
- Achieved nearly 50%* of the total estimated sales potential of Rs. 1,200 Cr
- Saleable carpet area of ~4.3 lakh sq. ft.
- Configuration of 3, 4 and 5 BHK residences
- Boasts over 50 lifestyle amenities and thematic landscapes

 All Approvals in place

 Construction Started

* As on 29th July-24

NEW ACQUISITION: PROJECT ACQUIRED NEAR BKC

Acquired in Jun-24



Mumbai
BKC



Ultra-Luxury
Redevelopment
Project



1.5 L sq. ft.
Indicative carpet
saleable area



Rs. 750+ Cr
Indicative
Topline



34%

Project Details:

- ✓ **Prime Location:** BKC, Kalanagar area
- ✓ **Configuration:** Ultra-Luxury Residences of 3 & 4 BHK
- ✓ **Launch:** Expected in FY25 during festive period
- ✓ **Delivery:** Expected in 3 Years from Launch
- ✓ **Redevelopment Project of** Artek CHSL

REAL ESTATE: ONGOING PROJECTS PORTFOLIO

As on Jun-24

Sr. No.	Project Name	Location	MICL Group Stake (%)	Type	Model	Total Units (nos.)	Units Sold In Q1FY25 (nos.)	Total Units Sold (nos.)	RERA Carpet area* (sq ft.)	Area Sold in Q1FY25 (sq ft.)	Total Area sold (sq ft.)	Date of Completion ^{\$}
1	Aaradhya Parkwood Tower C&D	Near Dahisar	99.99%	2 Residential towers	Subsidiary	546	21	376	3,01,329	12,018	2,01,907	Dec-28
2	Aaradhya Evoq	Juhu	70.00%	1 Residential tower	Subsidiary	29	-	23	60,065	-	46,650	Jun-26
3	Aaradhya One Park	Ghatkopar East	60.00%	11 Residential towers	Subsidiary	245	54	78	4,28,580	1,08,210	1,87,297	Jul-28
	Sub-total					820	75	477	7,89,974	1,20,228	4,35,854	
4	Atmosphere O2 - Tower F & Gateway	Mulund	30.00%	1 Residential Tower & 1 Commercial	JV	710 [^]	20	666	3,57,504 [^]	9,776	3,33,434	Dec-26
5	Atmosphere Tower - G	Mulund	30.00%	1 Residential Tower	JV	436	10	186	3,17,390	7,215	1,34,151	Dec-26
	Sub-total					1,146	30	852	6,74,894	16,991	4,67,585	
6	Aaradhya Avaan	Tardeo	99.99%	2 Residential towers	DM	325	21	27	6,55,396	39,377	49,732	Dec-29
	Sub-total					325	21	27	6,55,396	39,377	49,732	
	Total Ongoing Projects	(A)				2,291	126	1,356	21,20,264	1,76,596	9,53,171	
	Total Completed Projects	(B)					121			63,606		
	Total	(A + B)					247			2,40,202		

Note: All projects are based in Mumbai, MMR
* Includes Balcony Area wherever applicable
[^] Area and Units updated
^{\$} As per RERA

REAL ESTATE: UPCOMING PROJECTS PORTFOLIO

As on Jun-24

Sr. No.	Project Name	Location	MICL Group Stake	Type	MICL's Model	Total Units	RERA Carpet area [^]	Expected Launch Date*
			(%)			(nos.)	(sq ft.)	
1	Aaradhya Parkwood - Tower A & B	Near Dahisar	99.99%	2 Residential Towers	Subsidiary	455	2,30,136	FY25
2	Dahisar Phase 3 Balance Potential	Near Dahisar	99.99%	-	Subsidiary	-	~9,50,000	-
3	Royal Netra^{\$}	Goregaon West	33.32%	Mix	JV	-	~17,50,000	-
4	Artek CHSL^{\$}	BKC, Bandra East	34.00%	Residential	JV	-	~1,50,000	FY25
5	Virgo CHSL^{\$}	Pali Hill, Bandra West	34.00%	Residential	JV	-	~50,000	FY25
6	Marine Lines^{\$}	Marine Lines	100.00%	Residential	DM	-	~5,30,000	FY25
7	Vile Parle^{\$}	Vile Parle	50%	Residential	DM	-	~3,50,000	FY25
	Total						40,10,136	

* Subject to change as per market conditions and approvals from concerned authorities

[^] Subject to change as per design and final approvals

^{\$} Names of these projects are only for reference

REAL ESTATE: COMPLETED PROJECTS SYNOPSIS

As on Jun-24

Sr. No.	Projects	Towers	Type	Location	Model	Total Units	Units Sold	Total Carpet Area	Carpet Area Sold	Completed time before scheduled Date	Project Completion Timeline
1	Aaradhya OneEarth	Tower E, F, G, H & I	Residential	Ghatkopar east	Subsidiary	325	306	3,23,154	3,06,765	14 Months	Sep-20 - Jan-24
2		Tower D	Residential		Subsidiary	45	45	31,998	31,998	7 Months	Sep-20 - Aug-23
3		Tower A & C	Residential		Subsidiary	140	140	1,09,567	1,09,567	14 Months	Sep-20 - Jan-23
4		Aarahya Square (Tower B)	Commercial		Subsidiary	57	57	29,513	29,513	20 Months	Jan-21 - Jan-23
					Sub-Total	567	548	4,94,232	4,77,843		
	Aaradhya Highpark	(Tower E&F)	Residential	Mira Road East (Near Dahisar)	Subsidiary	468	465	2,21,460	2,20,245	21 months	Aug-21 - Mar-24
5		(Tower A,B,C & D)	Residential		Subsidiary	833	822	4,17,518	4,13,432	16 Months	Oct-18 - Nov-22
6		Aarahya Primus	Commercial		Subsidiary	26	26	11,170	11,170	4 Months	Oct-18 - Nov-22
					Sub-Total	1,327	1,313	6,50,148	6,44,847		
7	Aaradhya Eastwind	-	Residential	Vikroli east	Subsidiary	164	164	1,02,484	1,02,484	17 Months	Mar-19 - Jul-22
8	Aaradhya Signature	-	Residential	Sion West	Subsidiary	27	27	32,590	32,590	9 Months	Oct-15 - Apr-18
9	Aaradhya Residency	-	Residential	Ghatkopar West	Subsidiary	46	46	30,210	30,210	6 Months	Oct-15 - May-17
10	Aaradhya Nalanda	-	Residential	Ghatkopar east	Subsidiary	10	10	8,405	8,405	9 Months	Aug-15 - Oct-16
11	Aaradhya Saphalya	-	Residential	Ghatkopar east	Subsidiary	5	5	4,244	4,244	10 Months	Feb-15 - May-16
					Sub-Total	252	252	1,77,933	1,77,933		
12	Atmosphere O2	Tower D & E	Residential	Mulund West (Nahur)	JV	481	467	3,65,653	3,58,788	39 Months	Nov-19 - Sep-23
13	Atmosphere	Tower A, B and C	Residential	Mulund West (Nahur)	JV	721	720	5,17,775	5,16,777	7 Months	Jan-15 - Feb-19
14	Insignia	-	Residential	Vile Parle West	JV + DM	41	41	33,916	33,916	19 Months	Feb-21 - May-23
15	Aaradhya Nine	-	Residential	Ghatkopar east	JV	155	155	1,09,062	1,09,062	10 Months	Mar-17 - Dec-19
16	Aaradhya Tower	-	Residential	Ghatkopar east	JV	48	48	46,994	46,994	1 Months	Mar-13 - May-15
					Sub-Total	1,446	1,431	10,73,400	10,65,537		
					Total	3,592	3,544	23,95,713	23,66,160		

Negligible unsold inventory upon OC and Track Record Of Delivering All Projects Before Time

BUILDING OUR INTERNATIONAL PRESENCE

1505 Ponce



Location: Coral Gables, Florida, USA

Type: Residential

Size: Luxury condominium with saleable area of ~2,52,000 sq. ft.

Status: Initial stage of approvals

3090 McDonald Avenue



Location: Coconut Grove, Florida

Type: New Residential Project

Size: : Saleable area of ~6,000 sq. ft.

Status: Project completed – Secured OC in Jan-24

New Residential project acquired in Coconut Grove, Miami, in the state of Florida, USA which has a saleable area of ~ 10,000 sq. ft.

551 Bayshore



Location: Fort Lauderdale, Florida, USA

Type: Residential

Size: 81 Luxury residence units with saleable area of ~2,18,500 sq. ft.

Project launched in FY24 – 1st branded project of 'Marriott International'

ONGOING EPC PROJECTS - 3.5 MN. SQ. FT.

INFRASTRUCTURE

~0.8 Mn. sq. ft. of Construction Work

- Govt. Residential: PCMC - Charholi



~110 Hectares - Ports - BMCT



Bmct Port - Phase 2, Nhava Sheva, Navi Mumvai

RESIDENTIAL

~2.7 Mn. sq. ft. of Construction Work

- Atmosphere O2 (Tower F and Tower G)*
- Aaradhya Aavaan**



Atmosphere O2



Aaradhya Aavaan

* Includes PMC Fees in Tower G

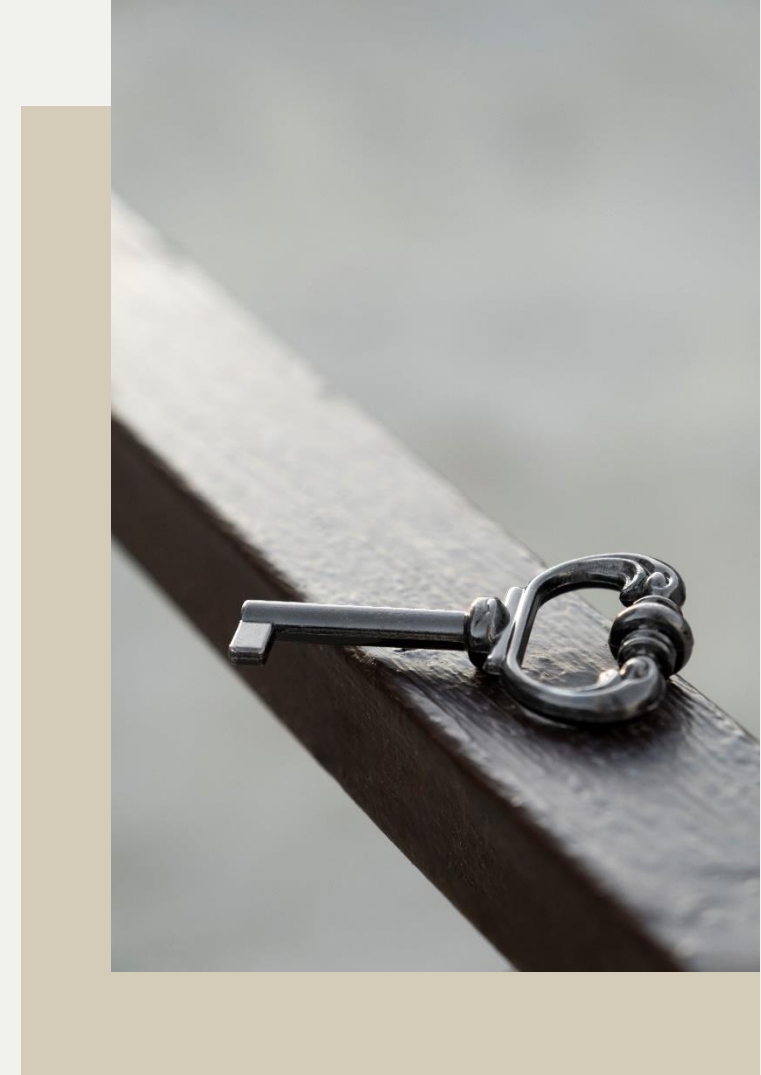
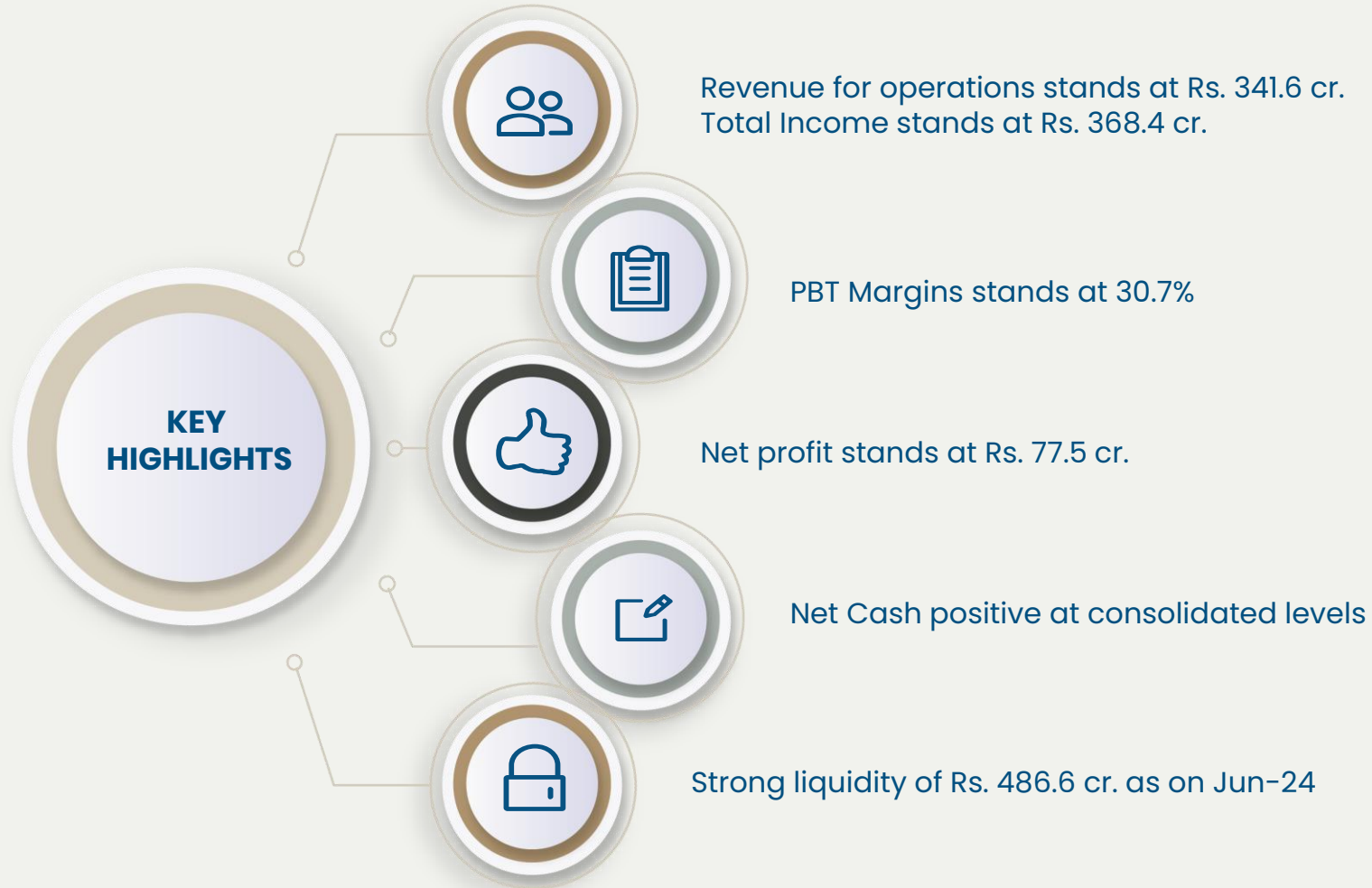
** Includes PMC contract of Aaradhya Aavaan

COMPANY FINANCIALS



Q1FY25 PERFORMANCE - COMPANY HIGHLIGHTS

Consolidated financials – Amount in (Rs. Cr)



Q1FY25 PERFORMANCE - FINANCIAL HIGHLIGHTS

Consolidated financials – Amount in (Rs. Cr)

Particulars	Q1FY25	Q1FY24	FY24
Revenue from operations	341.6	509.7	1,263.5
Real Estate	226.5	133.5	526.7
EPC	115.1	376.2	736.7
EBITDA	83.5	109.1	326.4
EBITDA Margin	24.5%	21.4%	25.8%
PBT	113.2	113.8	397.2
EBITDA Margin	30.7%	21.7%	29.2%
PAT	77.5	82.4	300.4
PAT Margin	21.0%	15.7%	22.1%

Q1 FY25 CONSOLIDATED FINANCIAL HIGHLIGHTS

Particulars (Rs. Crs.)	Q1 FY25	Q1 FY24	Q4 FY24	FY24
Revenue from operations	341.6	509.7	296.7	1,263.5
Other Income	26.8	14.1	35.5	96.8
Total Income	368.4	523.8	332.3	1,360.2
Total Expense	258.1	400.6	247.1	937.1
EBITDA excluding Other Income	83.5	109.1	49.6	326.4
EBITDA Margin (%)	24.5%	21.4%	16.7%	25.8%
Depreciation and Amortisation Expense	1.9	2.4	2.7	10.0
Finance Cost	3.9	9.3	11.9	35.1
Share of profit / (loss) of JV	8.7	2.3	6.7	19.2
Profit before Tax	113.2	113.8	77.2	397.2
Tax	28.8	26.7	12.6	93.9
Profit After Tax	84.4	87.1	64.7	303.3
Non Controlling Interest	6.9	4.6	-0.6	2.9
Profit After Tax after Non-Controlling Interest	77.5	82.4	65.3	300.4
PAT Margins (%)	21.0%	15.7%	19.6%	22.1%

HISTORICAL FINANCIAL HIGHLIGHTS - CONSOLIDATED

Profit & Loss Statement (Rs. Crs.)	Q1FY25	FY24	FY23	FY22	FY21
Revenue from Operations	341.6	1,263.5	1,890.3	961.5	427.2
Other Income	26.8	96.8	47.9	201.2	24.9
Total Income	368.4	1,360.2	1,938.3	1,162.7	452.1
Total Expense	258.1	937.1	1,476.4	714.0	330.6
EBITDA excluding Other Income	83.5	326.4	413.9	247.5	96.6
EBITDA %	24.5%	25.8%	21.9%	25.7%	22.6%
Depreciation and Amortisation Expense	1.9	10.0	11.2	9.3	9.2
Finance Costs	3.9	35.1	58.4	61.8	58.4
Share of profit / (loss) from JV / Associates	8.7	19.2	4.8	1.3	1.2
Profit before Tax	113.2	397.2	397.0	378.9	55.1
Tax	28.8	93.9	108.1	80.4	21.8
Profit After Tax	84.4	303.3	289.0	298.5	33.3
Non Controlling Interest	6.9	2.9	30.4	82.2	1.3
Profit After Tax after Non-Controlling Interest	77.5	300.4	258.6	216.4	32.0
PAT Margins (%)	21.0%	22.1%	13.3%	18.61%	7.1%

Particulars (Rs. Crs.)	As on Jun-24	As on Mar-24	As on Mar-23	As on Mar-22	As on Mar-21
Equity Share Capital	74.3	74.3	74.3	74.3	49.5
Other Equity	1,466.8	1,389.2	1,015.1	785.3	625.3
Equity attributable to Subsidiaryers of Man Infraconstruction Ltd.	1,541.0	1,463.4	1,089.4	859.6	674.8
Non Controlling Interest	72.1	53.2	55.8	70.2	18.7
Total Equity	1,613.1	1,516.7	1,145.2	929.8	693.5
Secured Borrowings	32.5	123.3	91.2	403.9	368.1
Other Borrowings	6.9	7.6	114.7	153.4	138.4
Total Borrowings	39.4	130.9	205.9	557.3	506.5

Particulars (Rs. Crs.)	As on Jun-24	As on Mar-24	As on Mar-23	As on Mar-22	As on Mar-21
Total Cash & Cash Equivalent	486.6	741.1	308.1	513.4	299.5

Q1 FY25 STANDALONE FINANCIAL HIGHLIGHTS

Particulars (Rs. Crs.)	Q1 FY25	Q1 FY24	Q4 FY24	FY24
Revenue from operations	107.6	362.6	121.4	708.3
Other Income	16.5	7.8	64.8	96.5
Total Income	124.1	370.4	186.2	804.8
Total Expense	70.3	283.1	111.3	548.5
EBITDA excluding Other Income	37.3	79.5	10.1	159.8
EBITDA Margin (%)	34.7%	21.9%	8.3%	22.6%
Depreciation and Amortisation Expense	1.6	1.6	2.0	7.0
Finance Cost	1.1	1.0	1.6	5.0
Profit before Tax	51.1	84.7	71.3	244.3
Tax	12.9	21.4	4.8	48.8
Profit After Tax	38.2	63.3	66.5	195.5
PAT Margins (%)	30.8%	17.1%	35.7%	24.3%

HISTORICAL FINANCIAL HIGHLIGHTS – STANDALONE

Profit & Loss Statement (Rs. Crs.)	Q1FY25	FY24	FY23	FY22	FY21
Revenue from Operations	107.6	708.3	797.8	236.6	119.6
Other Income	16.5	96.5	83.2	75.3	113.8
Total Income	124.1	804.8	881.0	311.9	233.4
Total Expense	70.3	548.5	660.9	175.5	115.9
EBITDA excluding Other Income	37.3	159.8	136.9	61.1	3.7
EBITDA %	34.7%	22.6%	17.2%	25.8%	3.1%
Depreciation and Amortisation Expense	1.6	7.0	6.7	4.8	6.5
Finance Costs	1.1	5.0	4.6	0.4	1.2
Profit before Tax	51.1	244.3	208.8	131.2	109.8
Tax	12.9	48.8	42.8	25.6	17.4
Profit After Tax	38.2	195.5	166.0	105.6	92.4
PAT Margins (%)	30.8%	24.3%	18.8%	33.9%	39.6%

Particulars (Rs. Crs.)	As on Jun-24	As on Mar-24	As on Mar-23	As on Mar-22	As on Mar-21
Equity Share Capital	74.3	74.3	74.3	74.3	49.5
Other Equity	1,363.7	1,325.5	1,061.9	929.8	881.2
Total Equity	1,438.0	1,399.8	1,136.1	1,004.0	930.7
Secured Borrowings	15.1	8.6	10.8	0.0	0.0
Other Borrowings	0	0.0	0.0	0.0	0.0
Total Borrowings	15.1	8.6	10.8	0.0	0.0

Particulars (Rs. Crs.)	As on Jun-24	As on Mar-24	As on Mar-23	As on Mar-22	As on Mar-21
Total Cash & Cash Equivalents	336.2	487.9	173.8	171.8	191.4
Loans given and Equity investment in Real estate Projects	1,018.2	836.2	749.7	767.4	538.2

THANK YOU

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MAN INFRACONSTRUCTION LIMITED



"MICL Group Reports Significant Surge in Bookings and Strong PBT Margins in Q1FY25"

Mumbai, August 6, 2024: Man Infraconstruction Limited (MICL), one of the leading construction and real estate development companies headquartered in Mumbai, has announced its impressive results for Q1FY25.

- **MICL reports strong bookings in Q1FY25, reaching Rs. 691 crores of sales value compared to annual sales value of Rs.744 crores in FY24**
- **MICL achieves consolidated PBT margins of 30.7% in Q1FY25 compared to 21.7% in Q1FY24**

Q1FY25 Key Highlights:

- **Acquisition of Ultra-Luxury Residential Project:**
 - **Strategically located at BKC**, this project spanning a total construction area of ~5.0 lakh sq. ft. with a carpet area of ~1.5 lakh sq. ft. for sale is set to become a landmark project in Mumbai's foremost commercial district.
 - **The project is estimated to be launched in FY25** with plans to deliver within three years from the launch date
- **Achieves significant sales milestone – 'Aaradhya OnePark' Project located in Ghatkopar East, reaches ~50% Sales within 6 months of Launch**
- **Secured OC for "Gateway"** - The commercial tower of Atmosphere O2 project, located in Mulund West, **which got delivered within 3.5 years** from launch. The Atmosphere O2 project with a total revenue potential of ~Rs. 1,650+ crores, is almost sold out.
- **Expecting delivery of 2 Projects by Q2FY25** – 'Aaradhya Evoq' located in Juhu & 'Tower F' of Atmosphere O2 where a significant inventory is sold out
- **The company achieves 99% inventory sell-out across its completed projects resonating strong brand presence of MICL in Mumbai City**



A look at the Company's Performance during the quarter – Q1FY25

- Total income stands at Rs. 368.4 crores
- PBT stands at Rs. 113.2 crores
- Increase in PBT Margin to **30.7% in Q1FY25 vs 21.7% in Q1FY24**
- PAT stands at Rs. 77.5 crores
- **Continues to be Net-Debt Free** with cash and bank balance of Rs. 487 crores at consolidated levels providing considerable strength for future growth
- MICL's total investments **surpasses 1,000 crores in its Real Estate Projects**
- Achieved Cash flow from Operations of Rs. 321 crores during Q1FY25

Key Operational Highlights for Q1FY25

Carpet Area	Sales	Collection
2.4 Lakh Sq. ft.	Rs. 691 crores	Rs. 286 crores

Reflecting on a healthy performance during Q1FY25, Mr. Manan Shah, Managing Director of Man Infraconstruction Limited, said, "We have witnessed good demand across our portfolio in both newly launched and completed projects. We achieved sales of Rs. 691 crores in the first quarter of FY25, marking the highest quarterly sales in our real estate journey. Our 'Aaradhya OnePark' project in Ghatkopar East achieving ~50% sales within just six months of launch is a testament to our market strength. Additionally, the acquisition of an ultra-luxury residential project at BKC, have expanded our ultra-luxury portfolio and strengthened our presence in Mumbai. As we move forward, we have a real estate portfolio of 6.1 million sq. ft., and we are excited about our healthy launch pipeline in FY25, which we believe will continue to meet the market demand and enhance our growth trajectory. **At MICL, the best is yet to come.**"

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

Ongoing Projects

- **Aaradhya Awaan, 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 crores, with ~50% sold out



- **Aaradhya Evoq, Juhu** - Revenue Potential of Rs. ~250+ crores with ~80% sold out
- **Atmosphere O2 Project at Nahur, Mulund West** - Revenue potential of Rs. ~1,650 crores with the project almost sold out and Atmosphere 'Tower G' has a Revenue Potential of Rs. 750 crores
- **Aaradhya Parkwood near Dahisar** - Revenue potential of Rs. ~900+ crores with ~70% sold out from the launched inventory

Upcoming Projects

- **Project at Goregaon (W)** - Developing one of the largest redevelopment projects on a 10-acre land parcel in western suburbs of Mumbai having a revenue potential of Rs. ~4,000 crores
- **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 a revenue potential of over Rs. ~2,100 crores
- **Project at BKC, Kalanagar** - Revenue potential of Rs. ~750+ crores
- **Project at Pali Hill Bandra West** - Revenue potential of Rs. ~500 crores
- **Project at Vile Parle (W)** - ~3.5 lakh sq. ft. of carpet area for sale
- **Project near Dahisar (Phase 3)** - Balance Potential of ~9.5 lakh sq. ft. of carpet area

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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

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.