



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

12th November, 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
Scrip Code: 533169

Sub.: Outcome of the Board Meeting of Man Infraconstruction Limited ("**Company**") held on 12th November, 2024.

Dear Sir/Madam,

Further to our letter dated 5th November, 2024 intimating you of the Board Meeting to be held today and in accordance with the Regulation 30 and 33 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 and half year ended 30th September, 2024, after the Limited Review by the Statutory Auditors; and
2. Approval of related party transactions including material related party transactions under Section 188 of Companies Act, 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; subject to the approval of Shareholders of the Company by way of Postal Ballot.

We hereby enclose the following:

1. Copies of Un-audited Financial Results (Consolidated and Standalone) for the quarter and half year ended 30th September, 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 – Q2 & H1 FY25" for your information and records; and
3. Press release on the Un-audited Financial Results for the quarter ended 30th September, 2024.

The Meeting commenced at 03.30 P.M and concluded at 4.15 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

L I V E B E T T E R

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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 consolidated financial results for the quarter and half year ended on September 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 and half year ended September 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, 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, of the following entities:

Sr. 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

** ceased to be subsidiary w.e.f. August 27, 2024.

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 Statement whose financial results reflects total assets of Rs. 92,446.42 lakhs as at September 30, 2024, total revenues of Rs. 11,005.84 lakhs and Rs.31,792.25 lakhs, total profit after tax of Rs. 481.38 lakhs and Rs. 3,292.28 lakhs, total comprehensive income of Rs. 467.78 lakhs and Rs. 3,269.65 lakhs for the quarter and half year ended



G. M. KAPADIA & CO.

September 30, 2024, respectively and cash inflow (net) of Rs. 2,530.79 lakhs for the half year ended September 30, 2024, 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 Rs. 36.76 lakhs and Rs. 478.04 lakhs and total comprehensive income of Rs. 36.76 lakhs and Rs. 478.04 lakhs for the quarter and half year ended September 30, 2024, respectively, as considered in the unaudited consolidated financial results, in respect of one joint venture and two 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 Rs. 1,105.74 lakhs and Rs. 1,534.81 lakhs and total comprehensive income of Rs. 1,105.80 lakhs and Rs. 1,534.92 lakhs for the quarter and half year ended September 30, 2024, respectively, as considered in the Statement, in respect of two associates, whose unaudited consolidated financial results have not been reviewed by us. These unaudited standalone and consolidated 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 these 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 one 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 results reflect total assets of Rs. 28,427.86 lakhs as at September 30, 2024, total revenue of Rs. 377.81 lakhs and Rs. 706.42 lakhs, total net profit after tax of Rs. 94.17 and Rs. 221.85 lakhs and total comprehensive income of Rs. 157.94 lakhs and Rs. 302.33 lakhs for the quarter and half year ended September 30, 2024 respectively, and cash outflow of Rs. 1,611 lakhs for the half year ended September 30, 2024 as considered in the Statement. The unaudited consolidated financial results also includes Group's share of net loss after tax of Rs. 0.03 lakhs and and Rs. 0.09 lakhs and total comprehensive loss of Rs. 0.03 lakhs and Rs. 0.09 lakhs for the quarter and half year ended September 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



Atul Shah

Partner

Membership No. 039569

UDIN: 24039569BKAUYP6608

Mumbai

Date : November 12, 2024



MAN INFRA CONSTRUCTION LIMITED

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Tel: +91 22 42463999 Email: investors@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	23,032.15	34,161.87	21,529.35	57,194.02	72,495.51	1,26,345.49
	(b) Other Income	2,965.22	2,680.20	2,755.89	5,645.42	4,166.07	9,676.57
	Total Income	25,997.37	36,842.07	24,285.24	62,839.44	76,661.58	1,36,022.06
2	Expenses						
	(a) Cost of materials consumed / sold	4,008.16	5,617.03	5,980.77	9,625.19	30,415.17	44,806.49
	(b) Changes in inventories	2,576.44	(22.88)	(3,994.14)	2,553.56	(7,049.60)	(20,015.81)
	(c) Employee benefits expense	1,518.24	1,962.98	1,740.78	3,481.22	3,580.65	7,892.04
	(d) Finance costs	308.87	393.57	646.17	702.44	1,573.16	3,512.23
	(e) Depreciation, Amortization and Impairment	200.10	188.11	232.76	388.21	472.91	995.22
	(f) Sub Contract / Labour Charges	5,325.54	5,235.93	6,593.68	10,561.47	15,498.70	29,985.03
	(g) Cost of Land / Development Rights / Premiums	940.41	8,154.25	1,930.39	9,094.66	4,623.74	11,647.85
	(h) Other Expenses	5,906.55	4,861.60	2,779.06	10,768.15	8,020.39	19,392.85
	Total Expenses	20,784.31	26,390.59	15,909.47	47,174.90	57,135.12	98,215.90
3	Profit before exceptional Items, share of profit / (loss) of associates / joint ventures and Tax (1 - 2)	5,213.06	10,451.48	8,375.77	15,664.54	19,526.46	37,806.16
4	Share of Net Profit / (Loss) of Investments accounted for using equity method	1,087.40	870.02	(87.77)	1,957.42	137.62	1,915.34
5	Profit before exceptional items and tax (3 + 4)	6,300.46	11,321.50	8,288.00	17,621.96	19,664.08	39,721.50
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5 + 6)	6,300.46	11,321.50	8,288.00	17,621.96	19,664.08	39,721.50
8	Tax expense:						
	Current Tax	1,535.53	2,183.59	1,842.70	3,719.12	4,579.53	6,814.31
	Deferred Tax	45.13	693.85	(29.41)	738.98	(96.03)	2,610.09
	Current Tax (Tax adjustment of earlier years)	(5.18)	5.86	(37.14)	0.68	(37.14)	(37.04)
9	Profit for the period (7 - 8)	4,724.98	8,438.20	6,511.85	13,163.18	15,217.72	30,334.14
10	Non-Controlling Interest	271.28	688.61	(453.45)	959.89	8.42	294.73
11	Profit after Tax and Non-Controlling Interest (9 - 10)	4,453.70	7,749.59	6,065.30	12,203.29	15,209.30	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	(20.36)	(11.50)	(6.95)	(31.86)	(7.58)	16.61
	Share of Other Comprehensive Income in Joint Ventures and Associates, to the extent not to be reclassified to profit or loss	0.06	0.05	(0.04)	0.11	(0.08)	0.73
	Income tax relating to these items	6.47	3.33	(0.12)	9.80	(0.34)	5.13
	Items that will be reclassified subsequently to profit or loss						
	Exchange difference on translation of foreign operations	63.77	16.71	167.78	80.48	147.17	200.26
	Income tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (net of tax)	49.94	8.59	160.67	58.53	139.17	222.73
13	Other Comprehensive Income (net of tax)						
	(a) Attributable to Owners of the Parent	54.11	11.25	160.86	65.36	139.54	214.34
	(b) Attributable to Non-Controlling Interest	(4.17)	(2.66)	(0.19)	(6.83)	(0.37)	8.39
14	Total Comprehensive Income						
	Attributable to Owners of the Parent (11 + 13(a))	4,507.81	7,760.84	7,126.16	12,268.65	15,348.84	30,253.75
	Attributable to Non-Controlling Interest (10 + 13(b))	267.11	685.95	(453.64)	953.06	8.05	303.12
15	Paid-up Equity Share Capital	7,443.76	7,425.01	7,425.01	7,443.76	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 ₹)	1.20	2.09	1.88	3.29	4.10	8.09
	b) Diluted (in ₹)	1.18	2.05	1.88	3.23	4.10	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 November 12, 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.
- 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. As on September 30, 2024, the Company, upon receipt of balance 75% of the issue price (i.e. ₹ 116.25 per warrant) for 9,37,760 warrants, has allotted equal number of fully paid-up equity shares against conversion of said warrants exercised 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.
- The Standalone Financial Results of the Company are available on the website of the Company www.maninfra.com and on the website of the National Stock Exchange of India Limited www.nseindia.com and of BSE Limited www.bseindia.com. Key Standalone financial information is as follows:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue (Including Other Income)	9,709.10	12,414.57	12,390.51	22,123.67	49,435.38	80,479.77
2	Profit/Loss before Tax	3,758.53	5,108.91	5,983.33	8,867.44	14,454.03	24,430.42
3	Profit/Loss after Tax	2,971.92	3,819.75	4,483.50	6,791.67	10,815.65	19,545.74

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MUMBAI



Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	EPC (Engineering, Procurement and Contracting)	7,591.21	11,550.64	14,020.51	19,141.85	54,254.60	80,333.44
(b)	Real Estate	15,474.01	22,651.62	9,338.58	38,125.63	22,689.09	53,040.28
(c)	Unallocated	-	-	-	-	-	-
	Total Segment Revenue	23,065.22	34,202.26	23,359.09	57,267.48	76,943.69	1,33,373.72
	Less: Inter Segment Revenue	33.07	40.39	1,829.74	73.46	4,448.18	7,028.23
	Net Sales / Income from Operations	23,032.15	34,161.87	21,529.35	57,194.02	72,495.51	1,26,345.49
2	Segment Results						
(a)	EPC	1,590.36	4,121.65	4,656.51	5,712.01	12,653.89	15,769.56
(b)	Real Estate	2,835.77	5,596.24	2,008.15	8,432.01	5,276.05	20,552.37
(c)	Unallocated	2,183.20	1,997.18	2,269.51	4,180.38	3,307.30	6,911.80
	Total Segment Results	6,609.33	11,715.07	8,934.17	18,324.40	21,237.24	43,233.73
	Less: Finance Costs	308.87	393.57	646.17	702.44	1,573.16	3,512.23
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint ventures	6,300.46	11,321.50	8,288.00	17,621.96	19,664.08	39,721.50

Sr. No.	Particulars	As at	As at	As at	As at
		September 30, 2024	June 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Audited
3	Segment Assets				
(a)	EPC	13,422.99	15,918.88	25,338.63	20,434.34
(b)	Real Estate	1,00,622.61	96,588.85	83,815.81	97,118.59
(c)	Unallocated	96,705.08	93,150.55	83,485.78	97,903.94
	Total Segment Assets	2,10,750.68	2,05,658.28	1,92,640.22	2,15,456.87
4	Segment Liabilities				
(a)	EPC	12,267.13	15,148.92	26,351.01	21,135.59
(b)	Real Estate	31,853.88	25,186.07	12,864.54	29,663.10
(c)	Unallocated	8,599.13	11,219.09	31,464.54	18,314.00
	Total Segment Liabilities	52,720.14	51,554.08	70,680.09	69,112.69

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.

For and on behalf of Board of Directors



Manan P Shah
Managing Director
DIN : 06500239

Place: Mumbai
Date: November 12, 2024

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





MAN INFRACONSTRUCTION LIMITED

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Consolidated Balance sheet as at September 30, 2024

(₹ in Lakhs)

Sr.No.	Particulars	As at September 30, 2024	As at March 31, 2024
		Unaudited	Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	4,112.69	4,267.90
b	Capital work-in-progress	-	-
c	Investment Property	825.81	846.48
d	Goodwill	186.39	186.39
e	Investment accounted for using the equity method	17,808.99	13,912.92
f	Financial Assets		
	(i) Investments	2,946.71	2,434.90
	(ii) Trade receivables	756.43	541.63
	(iii) Others	1,738.42	1,631.98
g	Deferred tax assets (net)	883.21	1,605.79
h	Other non-current assets	275.47	1,406.61
	Total Non-Current Assets	29,534.12	26,834.60
2	Current Assets		
a	Inventories	47,762.14	50,469.55
b	Financial Assets		
	(i) Investments	2,427.61	11,390.52
	(ii) Trade receivables	8,272.10	14,416.97
	(iii) Cash and cash equivalents	20,554.62	24,554.61
	(iv) Bank balances other than (iii) above	24,669.49	30,297.62
	(v) Loans	67,158.39	40,410.56
	(vi) Others	6,419.27	10,573.05
c	Current Tax Assets (Net)	1,021.37	872.45
d	Other current assets	2,666.85	5,372.22
	Total Current Assets	1,80,951.84	1,88,357.55
	Assets held for sale	264.72	264.72
	Total Assets	2,10,750.68	2,15,456.87
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	7,443.76	7,425.01
b	Other Equity	1,50,586.78	1,38,919.17
	Equity attributable to owners of Man Infraconstruction Limited	1,58,030.54	1,46,344.18
2	Non Controlling Interest	5,776.84	5,323.79
	Total Equity	1,63,807.38	1,51,667.97
3	Liabilities		
	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	1,007.88	6,342.87
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	-	-
	(iii) Other financial liabilities	1,272.11	1,444.72
b	Provisions	620.55	813.54
c	Deferred tax liabilities (Net)	51.15	44.56
	Total Non-Current Liabilities	2,951.69	8,645.69
4	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	832.15	6,741.84
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	856.85	3,665.02
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	5,501.91	8,643.60
	(iii) Other financial liabilities	5,569.24	5,822.19
b	Other current liabilities	28,218.77	28,635.10
c	Provisions	1,885.89	948.59
d	Current Tax Liabilities (Net)	1,126.80	686.87
	Total Current Liabilities	43,991.61	55,143.21
	Total Equity and Liabilities	2,10,750.68	2,15,456.87

For and on behalf of Board of Directors

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


Manan P Shah
Managing Director
DIN : 06500239



Place: Mumbai
Date: November 12, 2024



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

Consolidated Statement of Cash Flows for the half year ended September 30, 2024

(₹ in Lakhs)

Particulars	Half year ended	Half year ended
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	17,621.96	19,664.08
Adjustments for:		
Share of profit of associates and joint venture	(1,957.42)	(137.62)
Depreciation, Amortization and Impairment	388.21	472.91
Net gain on financial assets measured at fair value through profit or loss	(212.70)	(310.22)
Gain on change in stake	-	(0.09)
Loss / (Gain) on disposal of Property, Plant and Equipment (net)	1.50	(93.92)
Balances written back, Bad debts (net) and Others	(59.89)	(20.04)
(Reversal of Impairment) / Impairment of trade receivables (net)	(5.07)	301.57
Interest income	(5,300.47)	(3,663.37)
Dividend Income	(0.22)	(0.20)
Finance costs and net gain on foreign currency transactions and translation	746.54	1,718.18
Operating profit before working capital changes	11,222.44	17,931.28
Adjustments for :		
Decrease / (Increase) in Inventories	2,707.41	(7,619.57)
Decrease in Trade and Other Receivables	11,717.52	25,363.99
Decrease in Trade and Other Payables	(6,601.24)	(4,271.49)
Increase / (Decrease) in Provisions	380.53	(445.20)
Cash generated from operations	19,426.66	30,959.01
Direct taxes paid (net of refunds)	(3,400.73)	(3,699.67)
Net cash flow from operating activities (A)	16,025.93	27,259.34
Cash flow from investing activities		
Acquisition of Property, Plant and Equipments, Investment properties, Rights to flats (Including Capital Work In Progress, intangible assets and capital advances) (net)	(212.59)	(101.47)
Sale / Withdrawal/ (Acquisition) of Investments (net)	6,758.89	(16,139.74)
Loans and Advances given to Associates / Joint Venture and Others (net)	(26,341.01)	(896.53)
Interest Received	3,517.78	2,528.73
Dividend Received from Associates and others	0.22	-
Redemption / (Investment) in fixed deposits other than Cash and Cash equivalents	9,163.34	(11,528.79)
Net cash flow used in investing activities (B)	(7,113.37)	(26,137.80)
Cash flows from financing activities		
(Repayments of) / Proceeds from borrowings and others (net)	(11,234.60)	5,452.91
Proceeds from issue of Equity shares (On Conversion of Warrants)	1,090.15	-
Transaction costs on issue of warrants convertible into equity shares	(1.82)	-
Finance Costs	(561.00)	(1,720.53)
Dividends paid during the year to Equity Shareholders	(1,670.63)	(2,673.00)
Net cash flow (used in)/ from financing activities (C)	(12,377.90)	1,059.38
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(3,465.34)	2,180.92
Cash and cash equivalents at the beginning of the year	23,699.05	8,914.05
Less: Changes on account of loss of control	(1.24)	(22.46)
Cash and cash equivalents at the end of the period	20,232.47	11,072.51
Reconciliation of cash and cash equivalents as per the cash flow statement :		
Cash on hand	13.07	10.66
Balance in Current accounts with Scheduled Banks	19,465.47	13,502.60
Deposits with original maturity of less than 3 months	1,076.08	33.57
Less: Bank Overdraft	(322.15)	(2,474.32)
Balance as per the cash flow statement :	20,232.47	11,072.51
The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.		

For and on behalf of Board of Directors

Place: Mumbai
Date: November 12, 2024

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


Manan P Shah
Managing Director
DIN : 06500239



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 and half year ended on September 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 and half year ended on September 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.



Place: Mumbai

Date: November 12, 2024

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

Atul Shah
Partner
Membership No. 039569
UDIN: 24039569BKAUYO9208



MAN INFRA CONSTRUCTION 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 AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	7,059.53	10,763.46	11,305.99	17,822.99	47,567.66	70,833.01
	(b) Other Income	2,649.57	1,651.11	1,084.52	4,300.68	1,867.72	9,646.76
	Total Income	9,709.10	12,414.57	12,390.51	22,123.67	49,435.38	80,479.77
2	Expenses						
	(a) Cost of materials consumed / sold	1,925.23	3,239.42	2,523.19	5,164.65	23,432.40	32,659.18
	(b) Changes in inventories	(48.78)	(136.76)	-	(185.54)	-	-
	(c) Employee benefits expense	703.86	966.85	761.10	1,670.71	1,530.97	3,769.45
	(d) Finance costs	110.14	112.05	104.23	222.19	201.98	499.17
	(e) Depreciation, Amortization and Impairment	176.85	164.21	155.97	341.06	320.21	697.07
	(f) Sub Contract/Labour Charges	2,087.15	1,525.50	2,100.91	3,612.65	6,507.81	12,253.73
	(g) Other Expenses	996.12	1,434.39	761.78	2,430.51	2,987.98	6,170.75
	Total Expenses	5,950.57	7,305.66	6,407.18	13,256.23	34,981.35	56,049.35
3	Profit before Exceptional Items and Tax (1-2)	3,758.53	5,108.91	5,983.33	8,867.44	14,454.03	24,430.42
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	3,758.53	5,108.91	5,983.33	8,867.44	14,454.03	24,430.42
6	Tax expense:						
	Current Tax	789.07	1,276.97	1,489.09	2,066.04	3,625.41	4,854.85
	Deferred Tax	(2.46)	12.19	47.99	9.73	50.22	67.08
	Current Tax (Tax adjustment of earlier years)	-	-	(37.25)	-	(37.25)	(37.25)
7	Profit for the period (5-6)	2,971.92	3,819.75	4,483.50	6,791.67	10,815.65	19,545.74
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	(0.18)	0.78	(6.14)	0.60	(6.71)	14.56
9	Total Comprehensive Income (after tax) (7+8)	2,971.74	3,820.53	4,477.36	6,792.27	10,808.94	19,560.30
10	Paid-up Equity Share Capital (Face Value of Share ₹ 2/- each)	7,443.76	7,425.01	7,425.01	7,443.76	7,425.01	7,425.01
11	Other Equity						1,32,552.31
12	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	0.80	1.03	1.20	1.83	2.91	5.26
	b) Diluted (in ₹)	0.79	1.01	1.20	1.80	2.91	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 November 12, 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.
- 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. As on September 30, 2024, the Company, upon receipt of balance 75% of the issue price (i.e. ₹ 116.25 per warrant) for 9,37,760 warrants, has allotted equal number of fully paid-up equity shares against conversion of said warrants exercised 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.

For and on behalf of Board of Directors

Manan P Shah
Managing Director
DIN : 06500239

Place: Mumbai
Date: November 12, 2024



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



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

Standalone Balance Sheet as at September 30, 2024

(₹ in Lakhs)

Sr. No.	Particulars	As at September 30, 2024	As at March 31, 2024
		Unaudited	Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	3,725.99	3,745.90
b	Capital work-in-progress	-	-
c	Investment Property	825.81	846.48
d	Financial Assets		
	(i) Investments	47,319.54	43,004.48
	(ii) Trade receivables	753.25	538.45
	(iii) Loans	-	-
	(iv) Others	1,267.42	1,023.20
e	Deferred tax assets (net)	273.99	283.71
f	Other non-current assets	142.64	179.54
	Total Non-Current Assets	54,308.64	49,621.76
2	Current Assets		
a	Inventories	432.11	341.53
b	Financial Assets		
	(i) Investments	2,418.46	10,357.61
	(ii) Trade receivables	2,752.53	6,181.45
	(iii) Cash and cash equivalents	1,496.77	8,695.62
	(iv) Bank balances other than (iii) above	23,017.24	26,761.21
	(v) Loans	66,479.25	50,174.18
	(vi) Others	4,773.62	4,253.78
c	Current Tax Assets (Net)	-	-
d	Other current assets	1,038.05	1,561.37
	Total Current Assets	1,02,408.03	1,08,326.75
	Total Assets	1,56,716.67	1,57,948.51
	EQUITY AND LIABILITIES		
	Equity		
a	Equity Share Capital	7,443.76	7,425.01
b	Other Equity	1,38,743.54	1,32,552.31
	Total Equity	1,46,187.30	1,39,977.32
	Liabilities		
1	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	682.23	649.88
b	Provisions	325.78	412.83
	Total Non-Current Liabilities	1,008.01	1,062.71
2	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	322.15	855.56
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	270.16	1,515.70
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,609.84	3,375.79
	(iii) Other financial liabilities	423.73	1,084.33
b	Other current liabilities	6,128.68	9,212.62
c	Provisions	288.44	286.50
d	Current Tax Liabilities (Net)	478.36	577.98
	Total Current Liabilities	9,521.36	16,908.48
	Total Equity and Liabilities	1,56,716.67	1,57,948.51

For and on behalf of Board of Directors

SIGNED FOR IDENTIFICATION
BY

G. M. KAPADIA & CO.
MUMBAI


Manan P Shah
Managing Director
DIN : 06500239



Place: Mumbai
Date: November 12, 2024



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Standalone statement of cash flows for the half year ended September 30, 2024

(₹ in Lakhs)

Particulars		Half year ended September 30, 2024	Half year ended September 30, 2023
		Unaudited	Unaudited
Cash flows from operating activities			
Profit / (loss) before tax		8,867.44	14,454.03
Adjustments for:			
Depreciation, Amortization and Impairment		341.06	320.21
Net gain on financial assets measured at fair value through profit or loss		(198.21)	(296.95)
Share of Profits from LLPs and Profit on sale of rights to flats / Investment Properties		(699.48)	(23.00)
Gain on disposal of Property, Plant and Equipment (net)		(15.01)	(92.62)
Balances (written back) / written off and Bad debts		(9.17)	2.01
Reversal of Impairment of trade receivables		(0.07)	(4.18)
Interest income		(3,374.71)	(1,362.43)
Finance costs and net gain on foreign currency transactions and translation		222.19	201.98
Operating profit before working capital changes		5,134.04	13,199.05
Adjustments for :			
Increase in Inventories		(90.58)	(474.55)
Decrease in Trade and Other Receivables		4,606.44	19,823.27
Decrease in Trade and Other Payables		(6,713.38)	(4,931.24)
Decrease in Provisions		(84.49)	(4.28)
Cash generated from operations		2,852.03	27,612.25
Direct taxes paid (net of refunds)		(2,165.28)	(1,860.30)
Net cash flow from operating activities	(A)	686.75	25,751.95
Cash flow from investing activities			
Acquisition of Property, Plant and Equipments, Investment properties, Rights to flats (Including Capital Work In Progress, intangible assets and capital advances) (net)		(284.23)	(101.87)
Sale / Withdrawal / (Acquisition) of Investments (net)		4,553.91	(19,450.01)
Loans and Advances (given to) / repaid by Subsidiaries / Associates / Joint Ventures and Others (net)		(15,933.64)	6,004.18
Interest Received		2,073.21	1,272.49
Redemption / (Investment) in fixed deposits other than Cash and Cash equivalents		3,043.05	(9,084.88)
Net cash flow used in investing activities	(B)	(6,547.70)	(21,360.09)
Cash flows from financing activities			
Finance Costs		(222.19)	(188.62)
Dividends paid during the year		(1,670.63)	(2,673.00)
Proceeds from issue of Equity shares (On Conversion of Warrants)		1,090.15	-
Transaction costs on issue of warrants convertible into equity shares		(1.82)	-
Net cash flow used in financing activities	(C)	(804.49)	(2,861.62)
Net (decrease) / increase in cash and cash equivalents	(A+B+C)	(6,665.44)	1,530.24
Cash and cash equivalents at the beginning of the year		7,840.06	(1,058.94)
Cash and cash equivalents at the end of the period		1,174.62	471.30
Reconciliation of cash and cash equivalents as per the cash flow statement :			
Cash on hand		5.30	3.93
Deposits with original maturity of less than 3 months		-	-
Balance in Current accounts with Scheduled Banks		1,491.47	932.03
Less: Bank overdraft		(322.15)	(464.66)
Balance as per the cash flow statement :		1,174.62	471.30
The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.			

For and on behalf of Board of Directors

Manan P Shah
Managing Director
DIN : 06500239

Place: Mumbai
Date: November 12, 2024

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MUMBAI





MAN INFRACONSTRUCTION LIMITED
INVESTOR PRESENTATION – Q2 & H1 FY25
November 2024



SAFE HARBOR



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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

4,275+

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 Awaan, 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

EXCELLENCE IN DELIVERY

1

BEFORE TIME COMPLETION

Track record of **delivering all 19 Projects Before Time**

Delivered 2.8 mn. sq. ft. of carpet area till date

Completed projects at least 6 months to 24 months 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



DIVERSIFIED BUSINESS VERTICALS

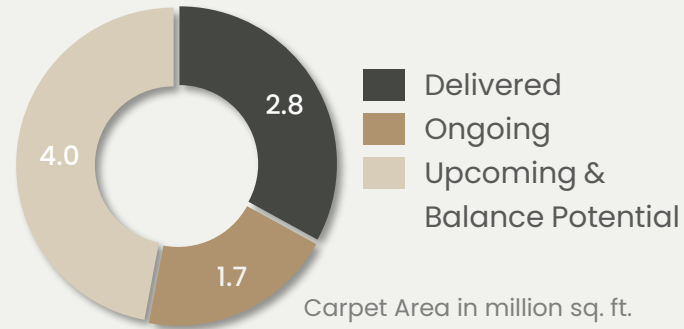
5.7 mn. sq. ft. Projects – REAL ESTATE PORTFOLIO

~1.7 Mn. Sq. ft.

of Ongoing projects

~4.0 Mn. Sq. ft.

of upcoming projects and balance potential



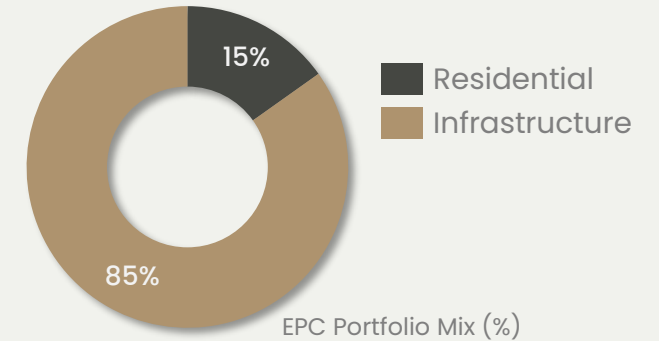
Rs. 653 cr. Order book – EPC PORTFOLIO

~110 hectares

of ongoing ports & infra projects

~3.2 Mn. Sq. ft.

of ongoing residential & Govt. projects



- Rs. 7,650+[^] crore of total sales till date
- Delivered 19 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 including JV/Associates/DM

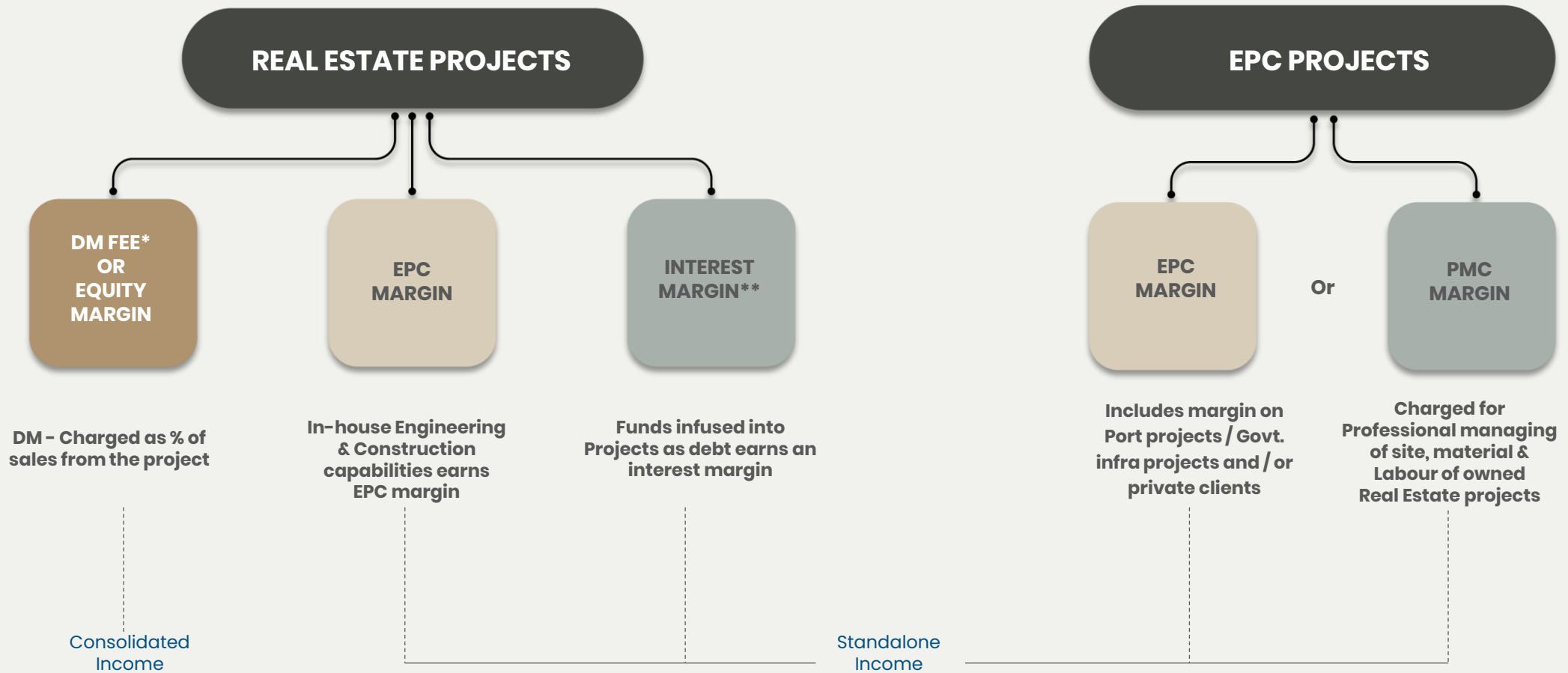
BUILDING - THE FUTURE IN MUMBAI

<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 AT 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 PROJECT AT VILE PARLE</p> <ul style="list-style-type: none"> • Carpet area: ~3.5 lakh sq. ft • Sales Potential Rs. ~1,200 cr 	<p>7 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>8 PROJECT AT BKC</p> <ul style="list-style-type: none"> • Carpet area: ~1.5 lakh sq. ft • Sales Potential Rs. ~750+ cr 	<p>9 PROJECT AT NAHUR, Mulund West</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: 5.7 Mn. Sq. ft.* RERA Carpet Area | ~17.5 Mn. Sq. ft.* Construction Area

* Includes area of ongoing, upcoming and balance potential

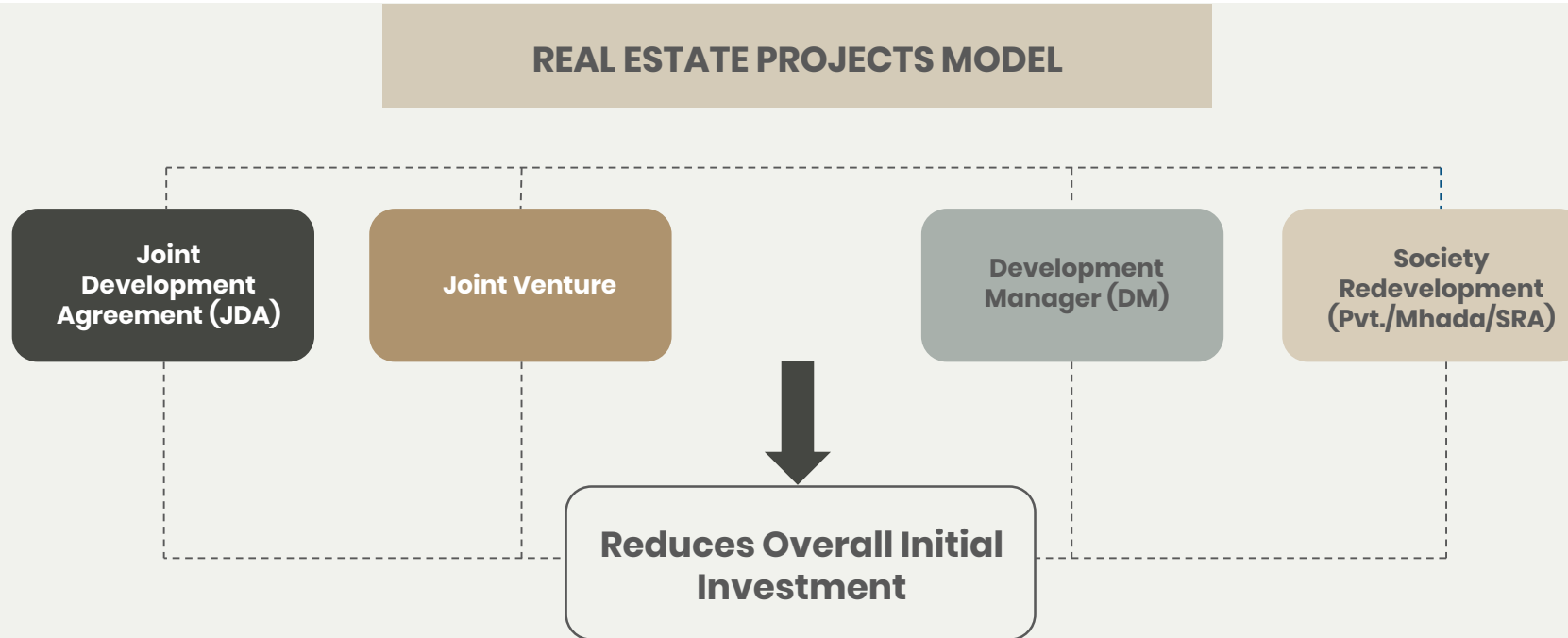
BUSINESS MODEL - TWO SEGMENTS BUT MULTIPLE STREAMS OF INCOME



*DM - Development Management Fee

** 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 Group's Stake	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	EPC Margin	PMC Margin
Aaradhya OnePark	Ghatkopar, East	60.00%	Subsidiary	~4.3	~1,200+	✓	-	✓	-	-
Aaradhya Parkwood - Tower C & D	Near Dahisar	99.99%	Subsidiary	~3.0	~525+	✓	-	✓	-	-
Atmosphere Tower G	Mulund	30.00%	JV	~3.2	~750+	-	-	✓	✓	✓
Aaradhya Avaan	Tardeo, Mumbai	99.99%	DM	~6.5	~3,000+	DM Fee	✓	-	-	✓
Total				~17.0	~5,475+					

REAL ESTATE PROJECTS: OUR BUSINESS MODEL

UPCOMING PROJECTS

Project Name	Location	MICL Group's Stake	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
Aaradhya Parkwood* – Tower A & B	Near Dahisar	99.99%	Subsidiary	~2.3	~400+	✓	-	✓	-
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	✓	-	✓
Total				~40.1	~10,700+				

Note: All projects are in Mumbai (MMR) and are at various stages of approvals and implementation

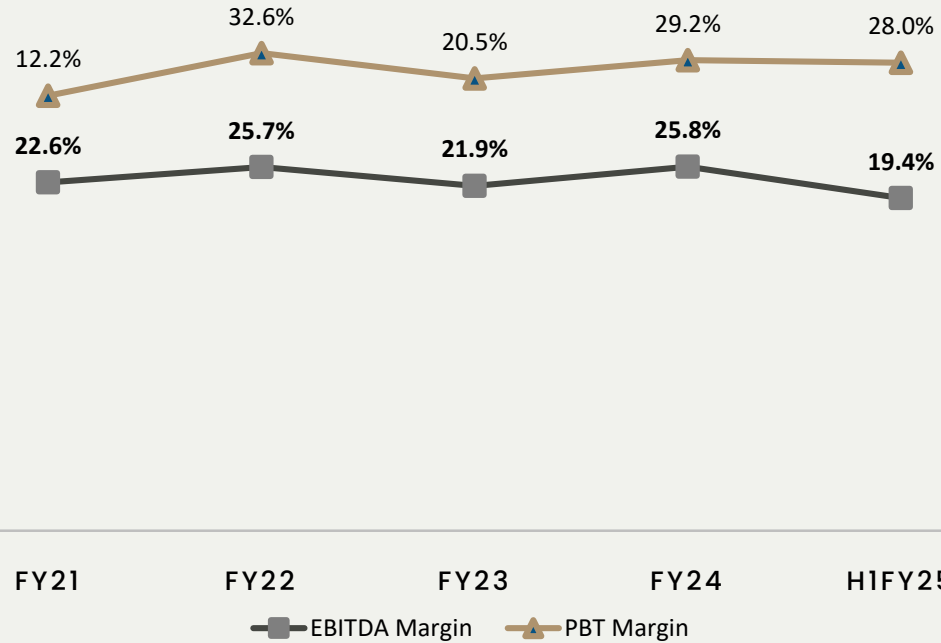
* Includes 2 towers A & B, which are yet to be launched

§ Names of these projects are only for reference

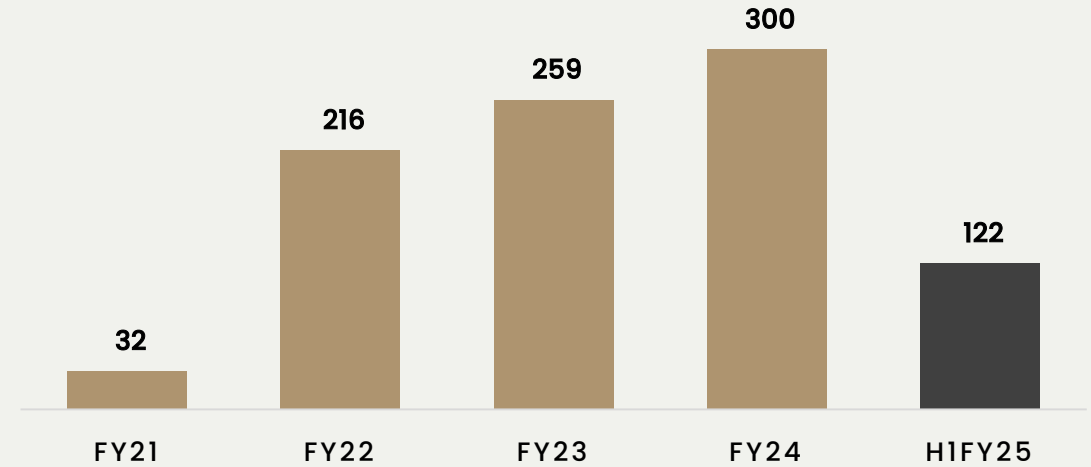
STRONG FOCUS ON PROFITABILITY

Consolidated financials – Amount in (Rs. Cr)

EBITDA MARGIN and PBT MARGIN



NET PROFIT

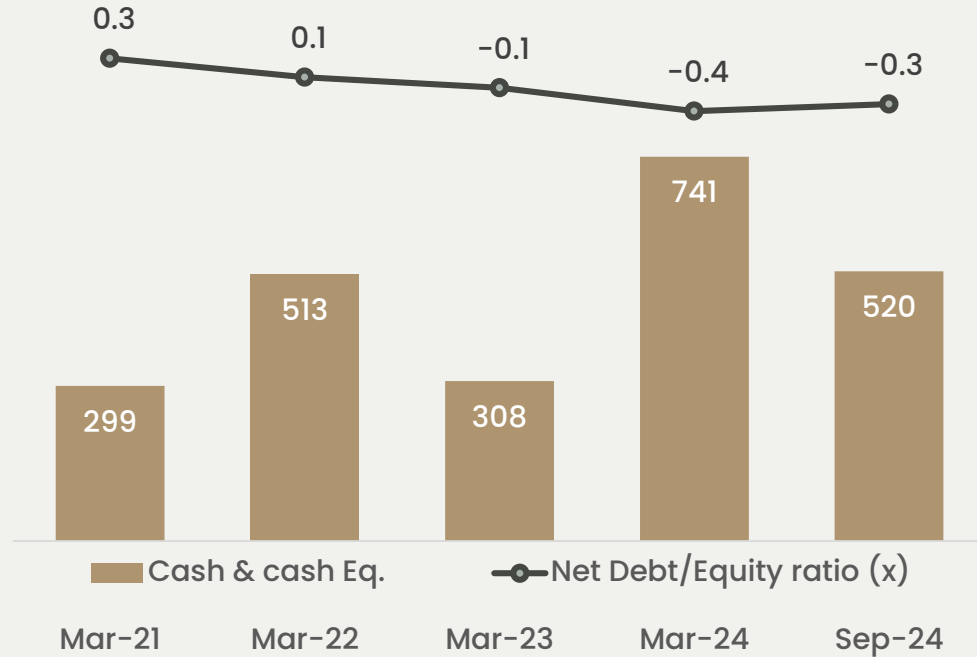


Strong Focus on Margins as well as Profitability

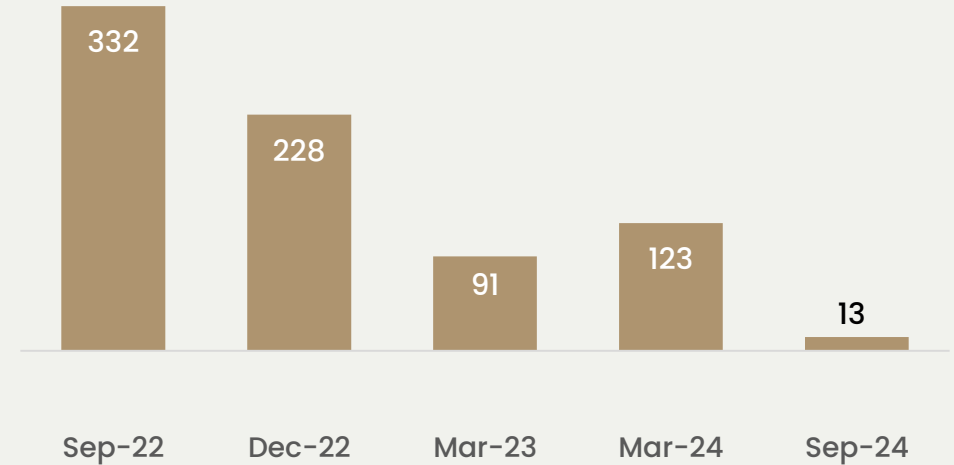
MAINTAINING BALANCE SHEET STRENGTH

Consolidated financials – Amount in (Rs. Cr)

NET CASH POSITIVE BALANCE SHEET



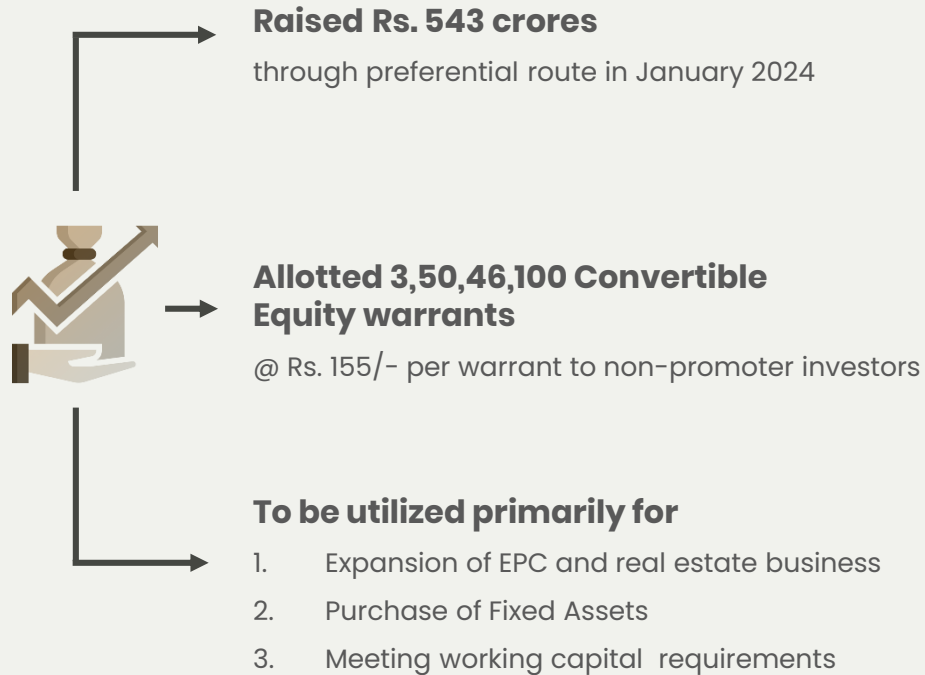
SIGNIFICANT SECURED DEBT REDUCTION



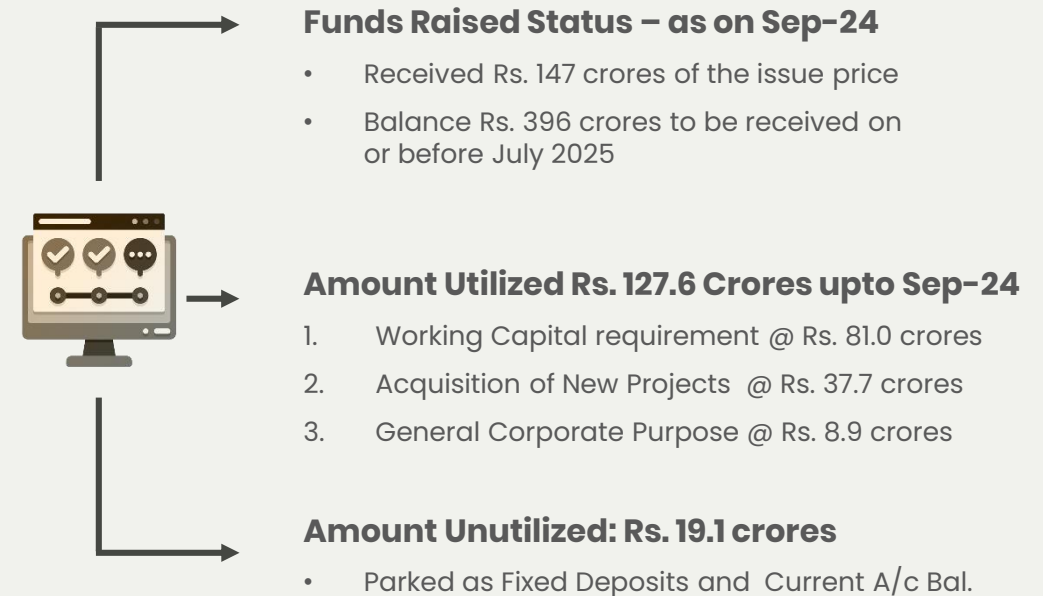
Maintaining Financial Prudence with Low Debt and High Liquidity

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

**5.7 mn sq. ft.
Carpet Area**

EPC Order Book

Rs. 653 Cr.

Debt Status

**Net Cash
Positive**

Liquidity Levels

Rs. 520 Cr.

Credit Rating Upgrade

CARE A+, Stable
For LT facilities

Investments in Subsidiary
Real Estate Projects

Rs. 1,040+ Cr.^

Consolidated financials as on Sep-24

Consolidated financials as on Sep-24

Upgraded from CARE A, Positive
Outlook on Oct-24

* Out of Rs. 543 crore of fund raise, company has received Rs. 147 crore till Sep-24

**Includes estimated sales from Ongoing Inventory, 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 Sep-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. 653 Cr** as on Sep-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 Q2FY25

Operational Update

SALES PERFORMANCE Q2 & H1 FY25

- **Strong Sales Growth:**

- ❑ Achieved ₹209 crore in sales for Q2FY25
- ❑ **Sales for H1FY25 have reached ₹900 crore, compared to ₹235 crore in H1FY24**

- **Surge in Collections driven by delivery of multiple projects in H1FY25:**

- ❑ Achieved ₹383 crore in Q2FY25
- ❑ **Cumulative collections for H1FY25 stand at ₹670 crore, surpassing ₹465 crore in H1FY24**

- **Rise in Sales Volume (Carpet area sold):**

- ❑ Achieved sale volume of 0.78 lakh sq. ft. in Q2FY25
- ❑ Sales in H1FY25, grew to 3.2 Lakh sq. ft. compared to 0.9 lakh in H1FY24

Impressive Delivery Performance

- ❑ Successfully delivered luxury residential project - 'Aaradhya Evoq' at Juhu within 2.5 years of its launch
- ❑ Secured OC for Tower F (Residential Tower) and 'Gateway' (Commercial Tower) of Atmosphere O2 Project at Mulund West

Atmosphere O2 Project

OC Received and Nearly 100% sold out



Elevated Community Lifestyle at Atmosphere O2

- Atmosphere O2 project by MICL Group in Mulund West, Mumbai, launched in Nov 2019
- Nearly achieved full sales, with total collections of ~Rs. 1,490 Cr out of an estimated revenue potential of Rs. 1,650 Cr
- Spanning ~7.2 lakh sq. ft. of RERA carpet area and 18.6 lakh sq. ft. of construction area
- Three 47-storey residential towers and one 18-storey commercial tower
- Completed ahead of schedule, with occupancy certificates received for all towers
- Offers a sought-after gated community experience with a variety of lifestyle amenities

AMENITIES



Luxurious Swimming Pool



Kids' Play Area



Mini - Theatre



Gymnasium

Aaradhya Evoq Project

OC Received and Nearly 85% sold out

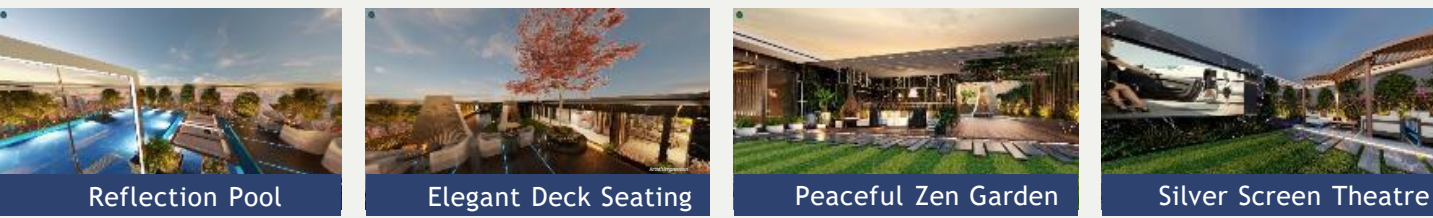



 aaradhya
EVOQ

Timeless Elegance in Mumbai's Coveted Locale

- Luxurious standalone residential tower in Juhu, completed within 2.5 years of launch.
- Nearly 85% of the 60,000 sq. ft. carpet area sold, with a revenue potential of ~Rs. 250 Cr and made total collections of Rs. ~190 Cr.
- Features lavish 3 and 4 BHK residences with stunning views and an elegant facade.
- Offers over 21 premium amenities across ~10,000 sq. ft., catering to luxury urban living

AMENITIES



Reflection Pool

Elegant Deck Seating

Peaceful Zen Garden

Silver Screen Theatre

NEW DEVELOPMENT SECURES COMMENCEMENT CERTIFICATE for VILE PARLE PROJECT



Mumbai
Vile Parle - West



Ultra-Luxury
Redevelopment
Project



3.5 L sq. ft.
Indicative carpet
saleable area



Rs. ~1,200 Cr
Indicative
Topline



DM Model

Project Details:

- ✓ **First cluster development in Vile Parle West to be developed by MICL Group**
- ✓ **Scale:** 3-acre development on Swami Vivekanand Road, featuring 10 residential towers (15 storeys each)
- ✓ **Configuration:** Spacious Residences of 2, 3 & 4 BHK
- ✓ **Project to be launched soon after securing the necessary RERA approvals**
- ✓ **Delivery:** Expected in 4-5 Years from Launch
- ✓ **Projected PBT:** ~ Rs. 200 Crore from DM Fees, PMC Fee on Construction and Interest Income

NEW ACQUISITION DURING THE YEAR: PROJECT ACQUIRED NEAR BKC

Acquired in Jun-24



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

Aaradhya OnePark Project

Achieved 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

* As on Sep-24

REAL ESTATE: ONGOING PROJECTS UPDATE

As on Sep-24

Sr. No.	Project Name	Location	MICL Group Stake	Type	Model	Total Units	Units Sold In Q2FY25	Total Units Sold	Total Units Unsold	RERA Carpet area*	Area Sold in Q2Y25	Total Area sold	Total Area Unsold	Date of Completion ^{\$}
			(%)			(nos.)	(nos.)	(nos.)	(nos.)	(sq ft.)	(sq ft.)	(sq ft.)	(sq ft.)	
1	Aaradhya Parkwood - Tower C&D	Near Dahisar	99.99%	2 Residential towers	Own	546	16	392	154	3,01,329	9,612	2,11,519	89,810	Dec-28
2	Aaradhya One Park	Ghatkopar East	60.00%	11 Residential towers	Own	246 [^]	20	98	148	4,29,400 [^]	27,342	2,14,639	2,14,761	Jul-28
	Sub-total					792	36	490	302	7,30,729	36,954	4,26,158	3,04,571	
3	Atmosphere Tower - G	Mulund	30.00%	1 Residential Tower	JV	436	13	199	237	3,17,390	8,858	1,43,009	1,74,381	Dec-26
	Sub-total					436	13	199	237	3,17,390	8,858	1,43,009	1,74,381	
4	Aaradhya Avaan	Tardeo	99.99%	2 Residential towers	DM	325	4	31	294	6,55,396	5,798	55,530	5,99,866	Dec-29
	Sub-total					325	4	31	294	6,55,396	5,798	55,530	5,99,866	
	Total Ongoing (A)					1,553	53	720	833	17,03,515	51,610	6,24,697	10,78,818	
	Total Completed (B)					4,345	29	4,276	69	28,16,066	25,781	27,74,593	41,473	
	Total (A+B)					5,898	82	4,996	902	45,19,581	77,391	33,99,290	11,20,291	

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 Sep-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	FY26
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 Sep-24

Sr. No.	Projects	Towers	Type	Location	Model	Total Units	Units Sold	Units Unsold	Total Carpet Area	Carpet Area Sold	Carpet Area Unsold	Completed time before scheduled Date	Project Completion Timeline
1	Aaradhya OneEarth	Tower E, F, G, H & I	Residential	Ghatkopar east	Own	325	324	1	3,23,370	3,22,859	511	14 Months	Sep-20 - Jan-24
2		Tower D	Residential		Own	45	45	-	31,998	31,998	-	7 Months	Sep-20 - Aug-23
3		Tower A & C	Residential		Own	140	140	-	1,09,567	1,09,567	-	14 Months	Sep-20 - Jan-23
4		Aarahya Square (Tower B)	Commercial		Own	57	57	-	29,513	29,513	-	20 Months	Jan-21 - Jan-23
					Sub-Total	567	566	1	4,94,448	4,93,937	511		
5	Aaradhya Highpark	(Tower E&F)	Residential	Mira Road East (Near Dahisar)	Own	468	468	-	2,21,460	2,21,460	-	21 months	Aug-21 - Mar-24
6		(Tower A,B,C & D)	Residential		Own	833	822	11	4,17,518	4,13,432	4,086	16 Months	Oct-18 - Nov-22
7		Aaradhya Primus	Commercial		Own	26	26	-	11,170	11,170	-	4 Months	Oct-18 - Nov-22
					Sub-Total	1,327	1,316	11	6,50,148	6,46,062	4,086		
8	Aaradhya Evoq	-	Residential	Juhu	Own	29	25	4	60,065	50,855	9,210	20 Months	Apr-22 - Sep-24
9	Aaradhya Eastwind	-	Residential	Vikroli east	Own	164	164	-	1,02,484	1,02,484	-	17 Months	Mar-19 - Jul-22
10	Aaradhya Signature	-	Residential	Sion West	Own	27	27	-	32,590	32,590	-	9 Months	Oct-15 - Apr-18
11	Aaradhya Residency	-	Residential	Ghatkopar West	Own	46	46	-	30,210	30,210	-	6 Months	Oct-15 - May-17
12	Aaradhya Nalanda	-	Residential	Ghatkopar east	Own	10	10	-	8,405	8,405	-	9 Months	Aug-15 - Oct-16
13	Aaradhya Saphalya	-	Residential	Ghatkopar east	Own	5	5	-	4,244	4,244	-	10 Months	Feb-15 - May-16
					Sub-Total	281	277	4	2,37,998	2,28,788	9,210		
14	Atmosphere O2	Tower D, E, F	Residential	Mulund West (Nahur)	JV	830	786	44	5,85,730	5,61,862	23,868	26 Months	Nov-19 - Sep-24
15	Gateway	-	Commercial		JV	361	353	8	1,37,427	1,34,627	2,800	26 Months	Mar-21 - Jul-24
16	Atmosphere	Tower A, B and C	Residential	Mulund West (Nahur)	JV	721	720	1	5,17,775	5,16,777	998	7 Months	Jan-15 - Feb-19
17	Insignia	-	Residential	Vile Parle West	JV + DM	41	41	-	33,916	33,916	-	19 Months	Feb-21 - May-23
18	Aaradhya Nine	-	Residential	Ghatkopar east	JV	155	155	-	1,09,062	1,09,062	-	10 Months	Mar-17 - Dec-19
19	Aaradhya Tower	-	Residential	Ghatkopar east	JV	48	48	-	46,994	46,994	-	1 Months	Mar-13 - May-15
					Sub-Total	2,156	2,103	53	14,30,904	14,03,238	27,666		
					Total	4,331	4,262	69	28,13,498	27,72,025	41,473		

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

BUILDING OUR INTERNATIONAL PRESENCE

Ongoing Project

551 Bayshore



Location: Fort Lauderdale, Florida, USA

Type: Residential

Size: 83 Luxury residence units with saleable area of ~2,21,000 sq. ft.

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

Membership Interest: 25%

Note: Membership interest represents stake of MICL Global Inc which is a 100% subsidiary of Man Infraconstruction Limited

Upcoming Projects

New Residential projects

1. Location: Coconut Grove, Miami, Florida, USA

Size: Saleable area of ~ 10,000 sq. ft.

Membership Interest: 25%

2. Location: Brickell, Miami, Florida, USA

Size: 51 Luxury residence units

Saleable area of ~ 40,000 sq. ft.

Membership Interest: 40%

Completed Project

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

Membership Interest: 100%

ONGOING EPC PROJECTS - 3.2 MN. SQ. FT.

INFRASTRUCTURE

~0.8 Mn. sq. ft. of Construction Work

- Govt. Residential: PCMC - Charholi



~110 Hectares - Ports - BMCT



Actual Shot

Bmct Port - Phase 2, Nhava Sheva, Navi Mumvai

RESIDENTIAL

~2.4 Mn. sq. ft. of Construction Work

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



Atmosphere O2



Aaradhya Aavaan

* Includes PMC Fees in Tower G

** Includes PMC contract of Aaradhya Aavaan

COMPANY FINANCIALS



Q2 & H1 FY25 CONSOLIDATED FINANCIAL HIGHLIGHTS

Particulars (Rs. Crs.)	Q2 FY25	Q2 FY24	Q1 FY25	H1FY25	H1FY24	FY24
Revenue from operations	230.3	215.3	341.6	571.9	725.0	1,263.5
Real Estate	154.7	93.4	226.5	381.3	226.9	526.7
EPC	75.6	121.9	115.1	190.7	498.1	736.7
Other Income	29.7	27.6	26.8	56.5	41.7	96.8
Total Income	260.0	242.9	368.4	628.4	766.6	1,360.2
Total Expense	202.8	150.3	258.1	460.8	550.9	937.1
EBITDA excluding Other Income	27.6	65.0	83.5	111.1	174.1	326.4
EBITDA Margin (%)	12.0%	30.2%	24.5%	19.4%	24.0%	25.8%
Depreciation and Amortisation Expense	2.0	2.3	1.9	3.9	4.7	10.0
Finance Cost	3.1	6.5	3.9	7.0	15.7	35.1
Share of profit / (loss) of JV	10.9	-0.9	8.7	19.6	1.4	19.2
Profit before Tax	63.0	82.9	113.2	176.2	196.6	397.2
Tax	15.8	17.8	28.8	44.6	44.5	93.9
Profit After Tax	47.2	65.1	84.4	131.6	152.2	303.3
Non Controlling Interest	2.7	-4.5	6.9	9.6	0.1	2.9
Profit After Tax after Non-Controlling Interest	44.5	69.7	77.5	122.0	152.1	300.4
PAT Margins (%)	17.1%	28.7%	21.0%	19.4%	19.8%	22.1%

HISTORICAL FINANCIAL HIGHLIGHTS - CONSOLIDATED

Profit & Loss Statement (Rs. Crs.)	H1FY25	FY24	FY23	FY22	FY21
Revenue from Operations	571.9	1,263.5	1,890.3	961.5	427.2
Other Income	56.5	96.8	47.9	201.2	24.9
Total Income	628.4	1,360.2	1,938.3	1,162.7	452.1
Total Expense	460.8	937.1	1,476.4	714.0	330.6
EBITDA excluding Other Income	111.1	326.4	413.9	247.5	96.6
EBITDA %	19.4%	25.8%	21.9%	25.7%	22.6%
Depreciation and Amortisation Expense	3.9	10.0	11.2	9.3	9.2
Finance Costs	7.0	35.1	58.4	61.8	58.4
Share of profit / (loss) from JV / Associates	19.6	19.2	4.8	1.3	1.2
Profit before Tax	176.2	397.2	397.0	378.9	55.1
Tax	44.6	93.9	108.1	80.4	21.8
Profit After Tax	131.6	303.3	289.0	298.5	33.3
Non Controlling Interest	9.6	2.9	30.4	82.2	1.3
Profit After Tax after Non-Controlling Interest	122.0	300.4	258.6	216.4	32.0
PAT Margins (%)	19.4%	22.1%	13.3%	18.61%	7.1%

Particulars (Rs. Crs.)	As on Sep-24	As on Mar-24	As on Mar-23	As on Mar-22	As on Mar-21
Equity Share Capital	74.4	74.3	74.3	74.3	49.5
Other Equity	1,505.9	1,389.2	1,015.1	785.3	625.3
Equity attributable to Subsidiaryers of Man Infraconstruction Ltd.	1,580.3	1,463.4	1,089.4	859.6	674.8
Non Controlling Interest	57.8	53.2	55.8	70.2	18.7
Total Equity	1,638.1	1,516.7	1,145.2	929.8	693.5
Secured Borrowings	13.3	123.3	91.2	403.9	368.1
Other Borrowings	5.1	7.6	114.7	153.4	138.4
Total Borrowings	18.4	130.9	205.9	557.3	506.5

Particulars (Rs. Crs.)	As on Sep-24	As on Mar-24	As on Mar-23	As on Mar-22	As on Mar-21
Total Cash & Cash Equivalent	519.8	741.1	308.1	513.4	299.5

Q2 & H1 FY25 STANDALONE FINANCIAL HIGHLIGHTS

Particulars (Rs. Crs.)	Q2 FY25	Q2 FY24	Q1 FY25	H1FY25	H1FY24	FY24
Revenue from operations	70.6	113.1	107.6	178.2	475.7	708.3
Other Income	26.5	10.8	16.5	43.0	18.7	96.5
Total Income	97.1	123.9	124.1	221.2	494.4	804.8
Total Expense	56.6	61.5	70.3	126.9	344.6	548.5
EBITDA excluding Other Income	14.0	51.6	37.3	51.3	131.1	159.8
EBITDA Margin (%)	19.8%	45.6%	34.7%	28.8%	27.6%	22.6%
Depreciation and Amortisation Expense	1.8	1.6	1.6	3.4	3.2	7.0
Finance Cost	1.1	1.0	1.1	2.2	2.0	5.0
Profit before Tax	37.6	59.8	51.1	88.7	144.5	244.3
Tax	7.9	15.0	12.9	20.8	36.4	48.8
Profit After Tax	29.7	44.8	38.2	67.9	108.2	195.5
PAT Margins (%)	30.6%	36.2%	30.8%	30.7%	21.9%	24.3%

HISTORICAL FINANCIAL HIGHLIGHTS – STANDALONE

Profit & Loss Statement (Rs. Crs.)	H1FY25	FY24	FY23	FY22	FY21
Revenue from Operations	178.2	708.3	797.8	236.6	119.6
Other Income	43.0	96.5	83.2	75.3	113.8
Total Income	221.2	804.8	881.0	311.9	233.4
Total Expense	126.9	548.5	660.9	175.5	115.9
EBITDA excluding Other Income	51.3	159.8	136.9	61.1	3.7
EBITDA %	28.8%	22.6%	17.2%	25.8%	3.1%
Depreciation and Amortisation Expense	3.4	7.0	6.7	4.8	6.5
Finance Costs	2.2	5.0	4.6	0.4	1.2
Profit before Tax	88.7	244.3	208.8	131.2	109.8
Tax	20.8	48.8	42.8	25.6	17.4
Profit After Tax	67.9	195.5	166.0	105.6	92.4
PAT Margins (%)	30.7%	24.3%	18.8%	33.9%	39.6%

Particulars (Rs. Crs.)	As on Sep-24	As on Mar-24	As on Mar-23	As on Mar-22	As on Mar-21
Equity Share Capital	74.4	74.3	74.3	74.3	49.5
Other Equity	1,387.4	1,325.5	1,061.9	929.8	881.2
Total Equity	1,461.9	1,399.8	1,136.1	1,004.0	930.7
Secured Borrowings	3.2	8.6	10.8	0.0	0.0
Other Borrowings	0	0.0	0.0	0.0	0.0
Total Borrowings	3.2	8.6	10.8	0.0	0.0

Particulars (Rs. Crs.)	As on Sep-24	As on Mar-24	As on Mar-23	As on Mar-22	As on Mar-21
Total Cash & Cash Equivalents	306.1	487.9	173.8	171.8	191.4
Loans given and Equity investment in Real estate Projects	1,043.7	836.2	749.7	767.4	538.2

THANK YOU

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MAN INFRACONSTRUCTION LIMITED



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

" MICL Group Achieves Remarkable Growth in Bookings in H1FY25"

Mumbai, November 12, 2024: Man Infraconstruction Limited (MICL), one of the leading construction and real estate development companies headquartered in Mumbai, announces its results for Q2 & H1FY25.

Q2 & H1 FY25 Key Highlights:

- **Record Sales Performance:** MICL achieved remarkable sales of ₹900 crore in H1FY25, up 282% YoY from ₹235 crore in H1FY24 and ₹744 crores in FY24
- **Increased Collections: Collections surged to ₹670 crore for H1FY25, surpassing ₹465 crore** achieved in the same period last year. This growth is largely driven by the successful delivery of multiple projects in H1FY25
- **Credit Rating Upgrade:** MICL recently received a credit rating **upgrade to CARE A+, Stable** for long-term facilities, reflecting financial strength of the company
- **MICL achieves a major sales milestone with the complete sell-out** of its 'Aaradhya OneEarth' project in Ghatkopar East, within just 4 years of launch. The project featuring a carpet area of approximately 4.9 lakh sq. ft. and a construction area of around 14 lakh sq. ft., was delivered in January 2024.
- **First cluster development in Vile Parle West located on a prime ~3.0 acre plot along S.V. road is set to launch soon.** The project will feature 10 towers with a saleable carpet area of approximately 3.5 lakh sq. ft. and has already secured the commencement certificate.
- **Delivery Excellence:** Delivered the luxury residential project 'Aaradhya Evoq' in Juhu **within just 2.5 years of launch**
- **Secured OC for the 'Tower F', a residential tower and "Gateway", a commercial tower of Atmosphere O2 project, located in Mulund West well ahead of schedule time. The entire Atmosphere O2 project with a total revenue potential of ~₹ 1,650+ crores, is nearly sold out.**
- **Strong Real Estate Pipeline:** MICL's real estate project pipeline remains strong, with approximately **4.0 million square feet of upcoming projects** across iconic locations in MMR, such as Marine Lines, BKC, Pali Hill (Bandra W), Vile Parle W, Goregaon W and near Dahisar enhancing long-term revenue potential and market presence
- **Continues to be Net-Debt Free with cash and bank balance of ₹ 520 crores at consolidated levels providing considerable strength for future growth**
- **MICL's total investments surpasses 1,000 crores in its Real Estate Projects**



MAN INFRACONSTRUCTION LIMITED

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Key Operational Highlights for H1FY25

Carpet Area Sold	Sales	Collection
3.2 Lakh Sq. ft.	₹ 900 crores	₹ 670 crores

Reflecting on a healthy performance during Q2FY25, Mr. Manan Shah, Managing Director of Man Infraconstruction Limited, said, "MICL's commitment to timely delivery remains unmatched, with all our projects consistently completed ahead of schedule. H1FY25 bookings have already exceeded the total sales of FY24, underscoring strong demand and our solid market position. MICL have achieved impressive sales in H1FY25 from its ongoing projects and completed projects, such as Aaradhya OneEarth, Aaradhya Evoq and Atmosphere O2, with nearly all inventory sold out. Looking ahead, we have a robust pipeline of launches planned for H2FY25 and the next fiscal. With a growing portfolio of 5.7 million sq. ft. and a healthy balance sheet, MICL is well-positioned to support sustained growth. **At MICL, the best is yet to come."**

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

Ongoing Projects

- **Aaradhya Avaan, Tardeo** – One of India's tallest residential towers with a height of 1,000+ feet and revenue potential of over ₹ 3,000 crores
- **Aaradhya OnePark, Ghatkopar (E)** Revenue potential of ₹ 1,200+ crores, with ~50% sold out
- **Atmosphere Tower G Nahur, Mulund West** - Revenue Potential of ₹ 750 crores
- **Aaradhya Parkwood near Dahisar** - Revenue potential of ~₹ 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 ~₹ 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 ~₹ 2,100 crores
- **Project at BKC, Kalanagar** - Revenue potential of ~₹ 750+ crores
- **Project at Pali Hill Bandra West** - Revenue potential of ~₹ 500 crores
- **Project at Vile Parle (W)** - Revenue potential of ~₹ 1,200 crores
- **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.