



MAN INFRACONSTRUCTION LIMITED

Investor Presentation



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Company Profile

- **Headquartered in Mumbai**, Man Infra is in **Civil Construction** business since 1964 and has forayed into **Real Estate Development**
- The Group has **successfully executed** construction of 5 private ports and **approximately 25 million sq. ft. of residential**, industrial and commercial **construction** pan India
- The Group is **currently executing** residential development / redevelopment projects with an approximate **saleable area of 2.5 million sq. ft.** in Mumbai currently.
- The **Promoters** of the Company, Mr. Parag Shah and family **hold 68% stake** between them
- An ISO 9001:2008, **ISO 14001:2004** and **OSHAS 18001:2007** certified Company

Board of Directors

Berjis Desai

Non Executive Chairman & Independent Director

Managing Partner at J Sagar Associates; he guides the Company towards strong corporate governance, legal & statutory guidelines

Parag Shah

Managing Director

Leads the Group with extraordinary business acumen, enthusiasm, passion and ethical values and has strong industry experience

Manan Shah

Executive Director

Young, Dynamic & Enthusiastic person associated with Real Estate Business Development Activities.

Suketu Shah

Executive Director

Leads the execution with a technical eye towards detail and successful engineering and resource planning

Kamlesh Vikamsey

Independent Director

Ex-President of the Institute of Chartered Accountants of India and a Member of the Audit Advisory Committee to The United Nations guides the company in the areas of tax policies, audit & accounting

Sivaramakrishnan Iyer

Independent Director

An experienced Chartered Accountant; he is involved in financial reporting, audit and accounting practices

Dinesh Lal

Independent Director

Winner of Infrastructure Developer of the year award in 2007 and Maritime Personality of the year award in 2013, having Dynamic personality and experience of over 40 yrs in Shipping Industry would help the company in growing Infrastructure Business.

Rajiv Maliwal

SA1 Holding (Private Equity) Investor Director

Brings professional alliances, business development and investor fraternity outreach to the company

Dharmesh Shah

Independent Director

Helps the company with overall financial engineering and asset allocation

Shruti Udeshi

Non-Executive Director

Manages the Group's Investor Relations including forming company's investor relations program and maintaining the company's relation with the investment and analyst community.

Organizational Strength

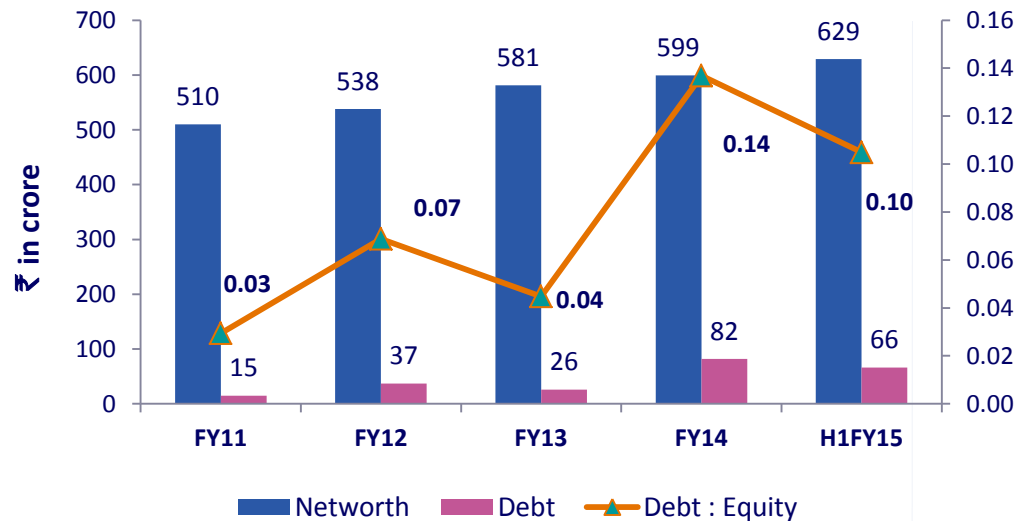
- Dedicated and professional **senior management with average 20+ years** of industry experience
- **Qualified and well-trained workforce** team of engineers, technical staff and project managers
- **Company owns most of the equipment** deployed on the projects
- Established track record and reputation of **timely and quality project execution**
- **Efficient project monitoring and cost control** with assistance on every level of construction
- Excellent **pre-qualification credentials**
- Excellent Client Relations with **No arbitration & No litigation** track record

Financial Strength

Strong Liquidity

- Strong balance sheet with networth of ₹ **629** crore (Consolidated) as at 30th Sept, 2014
- Zero Debt at Holding Company level
- One of the lowest Debt-equity Ratio (Consolidated) in the Industry
- Cash and Bank Balance of ₹ **159** crore (Consolidated) as at 30th Sept, 2014

Debt to Equity Ratio



Business Verticals

Construction

Port Infrastructure –
Construction of onshore container terminals, Container Freight Station

Residential - High-rise buildings, Townships and Affordable Housing

Commercial / Industrial / Institutional - Shopping malls and multiplexes, Hospitals and schools, Industrial factories and workshops

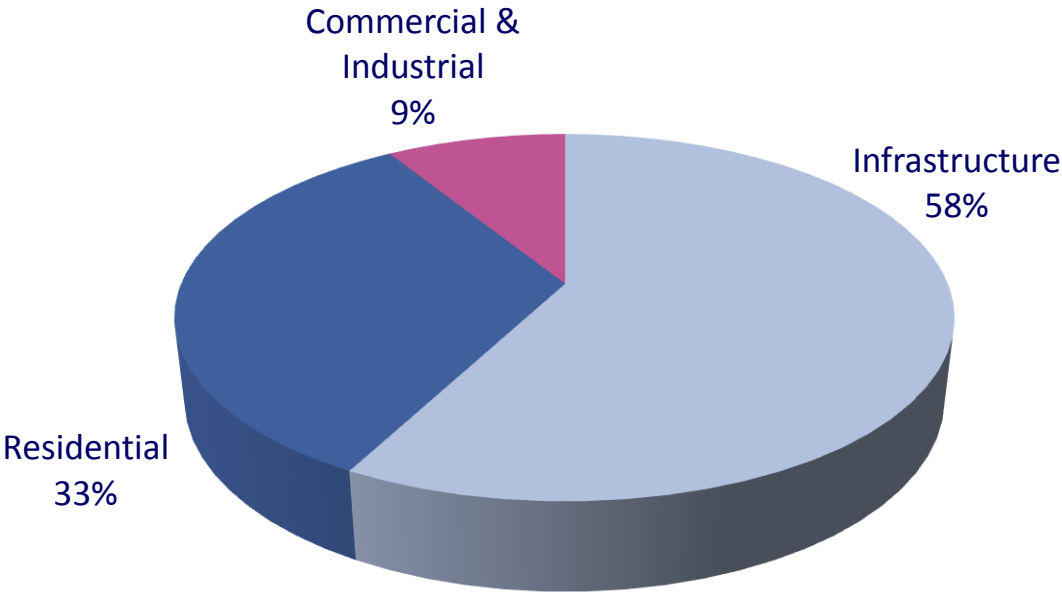
Roads - Earthwork & Paving, Sewerage & Storm water drainage

Asset Ownership

Real Estate Development -
Development of luxury residential complexes, Large scale townships, Redevelopment projects

Order Book

Order Book (as on 30th Sept, 2014) – ₹ 377 crore



Marquee Clientele

Port Infrastructure & Roads



Residential



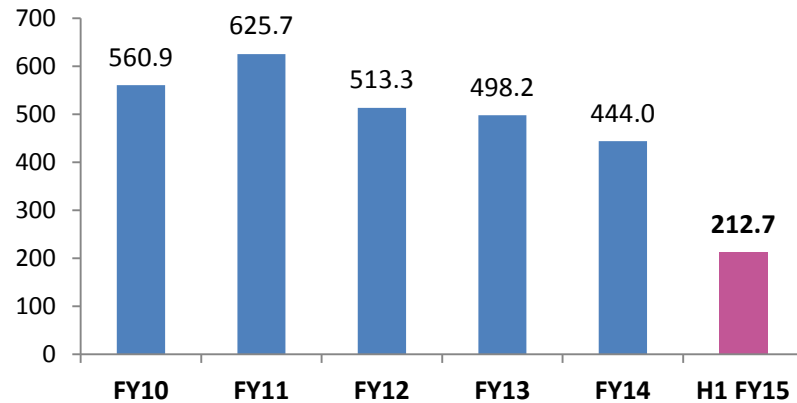
Commercial



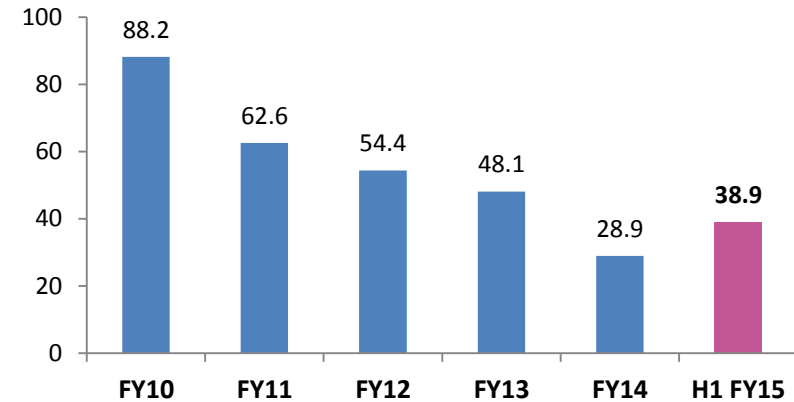
- Winner of TATA Housing's Business Excellence Award in the 'Organizational Business Partnering' category, 2012.
- Winner of TATA Housing's Business Excellence Award in the 'Organizational Business Partnering' category, 2013.

Financial Overview (Consolidated) – 5 Year Highlights

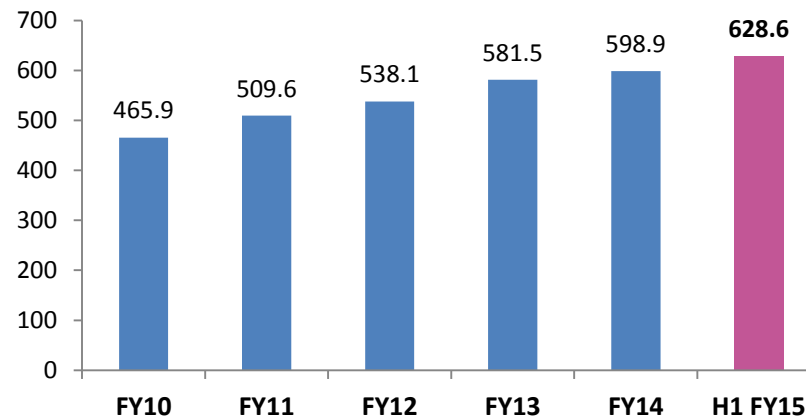
Total Income (₹ in crore)



Profit After Tax (₹ in crore)



Networth (₹ in crore)



Financial Overview – Profit & Loss Account (Consolidated)

₹ in crore

Particulars	Consolidated							
	Q2FY15	Q2FY14	Var (%)	Q1FY15	H1FY15	H1FY14	Var (%)	FY14
Income from Operations	66.63	88.54	-24.7	97.70	164.32	183.71	-10.6	397.28
Expenditure	62.13	83.77	-25.8	83.55	145.68	173.81	-16.2	382.16
EBITDA	4.50	4.76	-5.6	14.15	18.65	9.90	88.4	15.12
EBITDA Margin	6.8%	5.4%	-	14.5%	11.4%	5.4%	-	3.8%
Depreciation	3.17	3.05	4.1	3.19	6.36	6.94	-8.3	12.34
Other Income	33.50	10.87	208.1	14.91	48.41	20.31	138.3	46.71
PBIT	34.82	12.59	176.6	25.88	60.69	23.27	160.8	49.50
Finance Charges	0.52	0.36	41.6	0.39	0.91	0.92	-1.2	1.20
PBT	34.30	12.22	180.7	25.48	59.78	22.35	167.5	48.30
Provision for Tax	11.14	4.52	146.7	8.74	19.88	8.15	144.1	17.60
Profit After Tax	23.16	7.71	200.6	16.74	39.90	14.20	180.9	30.70
Minority Interest	0.34	0.56	-38.1	0.64	0.99	0.92	7.4	1.80
Net Profit	22.82	7.15	219.2	16.09	38.91	13.28	192.9	28.90
Net Profit Margin	22.8%	7.2%	-	14.3%	18.3%	6.5%	-	6.5%
Earnings Per Share	0.92	0.29	-	0.65	1.57	0.54	-	1.17

Financial Overview – Profit & Loss Account (Standalone)

₹ in crore

Particulars	Standalone							
	Q2FY15	Q2FY14	Var (%)	Q1FY15	H1FY15	H1FY14	Var (%)	FY14
Income from Operations	52.21	60.34	-15.6	66.35	118.56	126.73	-6.9	267.13
Expenditure	50.11	58.24	-16.2	55.16	105.27	121.57	-15.5	261.19
EBITDA	2.10	2.10	0.0	11.19	13.29	5.16	61.2	5.94
EBITDA Margin	4.0%	3.5%	-	16.9%	11.2%	4.1%	-	2.2%
Depreciation	2.64	2.48	6.0	2.63	5.27	5.81	-10.2	10.09
Other Income	32.61	9.87	69.7	18.14	50.75	22.24	56.2	46.56
PBIT	32.07	9.48	70.4	26.70	58.77	21.59	63.3	42.41
Finance Charges	0.31	0.28	10.3	0.20	0.51	0.77	-51.8	1.06
PBT	31.76	9.21	71.0	26.50	58.26	20.82	64.3	41.35
Provision for Tax	10.38	3.15	69.6	7.40	17.78	6.09	65.7	12.80
Profit After Tax	21.38	6.05	71.7	19.10	40.48	14.73	63.6	28.55
Net Profit Margin	25.2%	8.6%	-	22.6%	23.9%	9.9%	-	9.1%
Earnings Per Share	0.86	0.24		0.77	1.64	0.60		1.15

Asset Ownership: *Moving up the value chain*

The Company is building Asset Ownership by undertaking Real Estate Development Projects along with pure EPC contracts

- **Well placed to enter the asset ownership** business which is a natural extension and in line with the aspiration to climb up the value chain
- **Sound liquidity position coupled with near zero debt status** places the Company in strong position to add Asset development projects in its portfolio without sacrificing margins or return on investment
- Man Infra's **construction and technical capabilities**, along with the reputation for **timely completion** of landmark projects gives the Company a significant edge in this industry

Upcoming Real Estate Development Projects

Project Name	Location	Company	Commencement Date*	Man Infra's Share
Aaradhya Tower	Ghatkopar (East)	S. M. Developers	May 2013 [^]	50%
Atmosphere	Mulund (West)	Atmosphere Realty Pvt. Ltd.	FY 2015	17.5%
MHADA Redevelopment Project	Ghatkopar (East)	Man Realtors and Holdings Pvt. Ltd.	FY 2016	100%
Aaradhya Signature	Sion (West)	Manmantra Infracon LLP	FY 2015	60%
Aaradhya Antora	Ghatkopar (West)	Man Aaradhya Infraconstruction LLP	FY 2016	98%
Aaradhya Nalanda	Ghatkopar (East)	Man Realtors and Holdings Pvt. Ltd.	FY 2016	100%
Aaradhya Saphalya	Ghatkopar (East)	Man Realtors and Holdings Pvt. Ltd.	FY 2015	100%

* Projected, ^ Actual



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