

MAN INFRACONSTRUCTION LIMITED

Investor
Presentation
FY2018

ABOUT MAN INFRA

MANAGEMENT

Incorporated in 2002 by Mr. Parag Shah & Family and listed on BSE and NSE in 2010.

Mr. Parag Shah has over 25 years of construction industry experience

EXPERTISE

EPC business with experience in construction of port infrastructure, Residential, Commercial, Industrial & Institutional Buildings across India

EXPANSION

Expanded into Real Estate Development; Residential development and re-development projects in and around Mumbai

PEOPLE

Experienced and Professional Board, Dedicated Management and Qualified & well trained workforce of engineers, technical staff & project managers

FINANCE

Zero Debt at Holding Co. level;
Cash & Cash Equivalent of Rs. 1,414 million as on 31st March, 2018

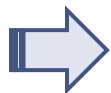
GROWTH

EPC Order Book Growth from increasing opportunities in the infrastructure and housing space ; Construction & Monetization of real estate of ~7.5million sq. ft. of saleable area

PROFESSIONAL & EXPERIENCED BOARD OF DIRECTORS

Berjis Desai

Non-Executive Chairman &
Independent Director



A Master of Law from the University of Cambridge, he is an independent legal counsel engaged in Private Client Practice. Retired as Managing Partner of J Sagar Associates, a National Law Firm; he guides the company towards strong corporate governance and culture of compliance

Parag Shah

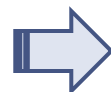
Managing Director & Promoter



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

Manan Shah

Executive Director & Promoter



Young and Dynamic; Drives the Real Estate Business Development & Marketing

Suketu Shah

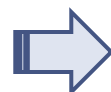
Executive Director



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

Kamlesh Vikamsey

Independent Director



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

Sivaramakrishnan Iyer

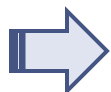
Independent Director



A qualified Chartered Accountant from Institute of Chartered Accountants of India (the "ICAI"); he specializes in corporate finance and advises companies on debt/equity fund raising, mergers/amalgamations, capital structuring for new/expansion projects.

Dharmesh Shah

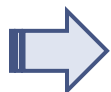
Independent Director



Helps the company with overall financial planning and asset allocation

Shruti Udeshi

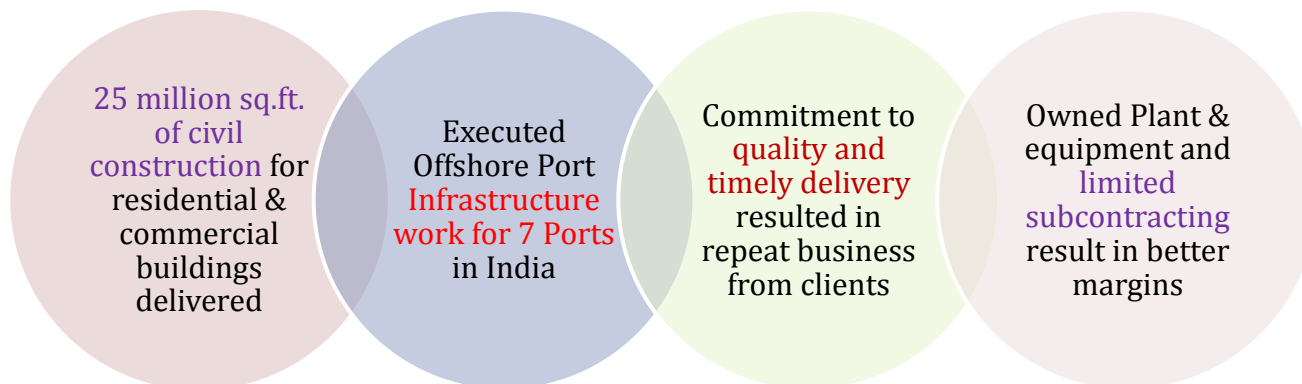
Non - Independent Director



Manages the Group's Investor Relations and maintaining the company's relation with the investment and analyst community.

EPC DIVISION

- 50 years of track record; Worked across India for prestigious clientele like DP World, AP Moller Maersk Group, Tata Housing, Godrej Properties, Sunteck Realty, Adani Group amongst others
- Order Book of Rs. 5,842 million (As on 31st March, 2018)
- Received orders worth Rs. 2,207 million during FY18 from Pimpri Chinchwad Municipal Corporation (PCMC) under the Pradhan mantra Awas Yojna (PMAY) scheme for constructing residential units at Pune, Maharashtra
- Executed infrastructure work worth approximately Rs. 8 billion at single location, for development of the 4th container terminal - Phase 1, Nhava Sheva which is being developed by Port of Singapore Authority (PSA) in 22 months
- Increasing opportunities in the infrastructure space and Construction work of ~8 million sq.ft. from the Group's Real Estate development projects to aid Order Book growth



MARQUEE CLIENTELE



GODFREY PHILLIPS
— INDIA LIMITED —



ACME
Housing happiness, since 1976

- DP World
- APM Terminals
- PSA International
- Godrej Properties Ltd.
- Tata Housing Development Co. Ltd.
- Kohinoor Group
- Neelkanth Group
- Acme Housing
- Paranjape Schemes (Construction) Ltd.
- Pimpri Chinchwad Municipal Corporation (PCMC)
- Viraj Profiles Ltd.
- Godfrey Philips India Ltd.
- Bharti Airtel Ltd.

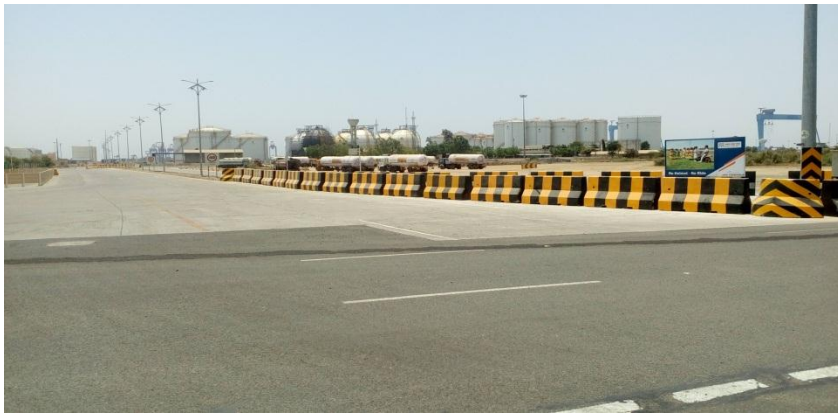
COMPLETED EPC PROJECTS - INFRASTRUCTURE



Nhava Sheva International Container Terminal (NSCIT)



Gateway Terminals of India (GTI)



Port Pipavav, Gujarat



International Container Transshipment Terminal (ICTT), Kochi

COMPLETED EPC PROJECTS - BUILDINGS



Godrej Anandam, Nagpur



Kohinoor Commercial Complex,
Mumbai



Godfrey Philips Factory Building,
Navi Mumbai



Blue Ridge, Pune



Acme Ozone, Thane



Orchid Woods, Mumbai

REAL ESTATE DIVISION

- Proven track record of quality and timely delivery; 5 Residential projects delivered - all before scheduled delivery date
- Man Infra has invested over Rs. 4,239 million in own Real Estate Development Projects as on 31st March, 2018
- As on 31st March, 2018, Real Estate portfolio consists of ongoing and upcoming Residential Development Projects in Mumbai/MMR having an approximate saleable area of 7.5 million sq. ft., to be monetized over coming years

Be Asset Light

Joint development model; spreads risk and leverages on partners capabilities as well

In-house Execution

Capitalizing on Man Infra's execution capabilities leading to better control & margin expansion

Discipline & Efficiency

Maintain Project Discipline and Tight project monitoring ensuring no cost over runs and margin expansion

Cash Flow Management

Maintain financial discipline with focus on Cash Flow management so as to manage Project risks and earn high IRR

REAL ESTATE PORTFOLIO (ONGOING PROJECTS)

Project	Total Project Size Saleable Area (sq.ft.)	Location	Subsidiary/SPV	Man Infra's Stake in SPV	Construction Status
Aaradhya Residency	48,000	Ghatkopar, Mumbai	Man Aaradhya Infraconstruction LLP	98.00%	Completed
Aaradhya Signature	51,000	Sion, Mumbai	Manmantra Infracon LLP	60.00%	Completed
Atmosphere – Phase I	8,55,000	Mulund, Mumbai	Atmosphere Realty P.L.	17.50%	Ongoing
Aaradhya Nine	1,75,000	Ghatkopar, Mumbai	MICL Realty LLP	46.00%	Ongoing

REAL ESTATE PORTFOLIO (UPCOMING PROJECTS)

Project	*Estimated Saleable Area (sq.ft.)	Location	Subsidiary/SPV	Man Infra's Stake in SPV
Atmosphere – Phase II	14,45,000	Mulund, Mumbai	Atmosphere Realty P.L.	17.50%
MHADA Redevelopment	10,00,000	Ghatkopar, Mumbai	Man Realtors & Holdings P. Ltd.	66.00%
The Aaradhya	38,00,000	Dahisar	Man Vastucon LLP	99.99%
MHADA Redevelopment	1,75,000	Vikhroli, Mumbai	MICL Developers LLP	99.99%

** Includes additional FSI expected based on change in DCR*

REAL ESTATE PORTFOLIO (PROJECTS DELIVERED)



aaradhya | tower



aaradhya | residency



aaradhya | signature
SION - WEST

aaradhya | sapahalya



aaradhya | nalanda

CONSOLIDATED FINANCIAL HIGHLIGHTS

Particulars [Rs. million]	FY18*	FY17*	FY16*	FY15	FY14
Total Income	6,957	4,992	2,630	3,449	4,440
Income from Operations	6,516	4,517	2,264	2,748	3,973
Other Income	441	475	366	701	467
EBITDA (excluding Other Income)	1,994	1,059	350	248	151
EBITDA Margin	30.6%	23.4%	15.5%	9.0%	3.8%
Profit After Tax (PAT)	665	530	176	474	289
PAT Margin	9.6%	10.6%	6.7%	13.7%	6.5%
Earning Per Share	2.69	2.14	0.71	1.92	1.17

Particulars [Rs. million]	FY18*	FY17*	FY16*	FY15	FY14
Total Debt	4,365	2,956	2,830	1,580	822
Long Term Debt	3,888	2,485	2,314	1,103	660
Short Term Debt	477	471	516	477	162
Networth	6,884	6,544	6,011	6,371	5,989
Debt : Equity	0.63x	0.45x	0.47x	0.25x	0.14x

* Results for year ended on 31st March, 2018, year ended on 31st March, 2017 and 31st March, 2016 are in compliance with Indian Accounting Standards (IND AS) while FY14 and FY15 are as per Indian GAAP

STANDALONE FINANCIAL HIGHLIGHTS

Particulars [Rs. million]	FY18*	FY17*	FY16*	FY15	FY14
Total Income	2,831	2,250	2,642	2,654	3,136
Income from Operations	1,929	1,584	2,117	1,918	2,671
Other Income	902	666	525	736	465
EBITDA	177	284	211	111	59
EBITDA Margin	9.2%	17.9%	10.0%	5.8%	2.2%
Profit After Tax (PAT)	737	596	431	505	286
PAT Margin	26.0%	26.5%	16.3%	19.0%	9.1%
Earning Per Share	2.98	2.41	1.74	2.04	1.15
Dividend Per Share	0.54 #	0.54	1.53	0.27	0.27

Particulars [Rs. million]	FY18*	FY17*	FY16*	FY15	FY14
Total Debt	-	-	-	32	72
Networth	7,280	6,832	6,233	6,308	5,885
Debt : Equity	0.00x	0.00x	0.00x	0.00x	0.01x

* Results for year ended on 31st March, 2018, year ended on 31st March, 2017 and 31st March, 2016 are in compliance with Indian Accounting Standards (IND AS) while FY14 and FY15 are as per Indian GAAP . # Interim dividend for the financial year 2017-18.

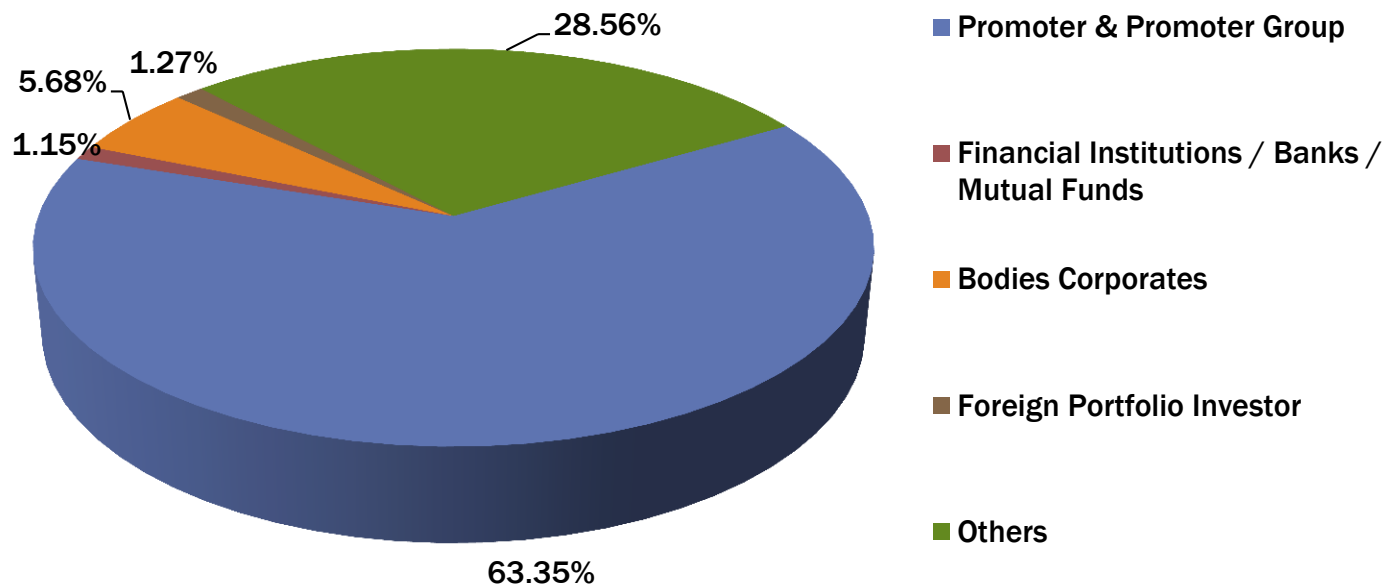
CASH & INVESTMENTS

Particulars [Rs. million]	FY18	FY17	FY16	FY15	FY14
Cash & Cash Equivalent + Mutual Funds	1,414	2,195	1,774	1,871	926
Loans (given to own Real Estate Projects)	4,239	2,727	1,876	1,567	2,299

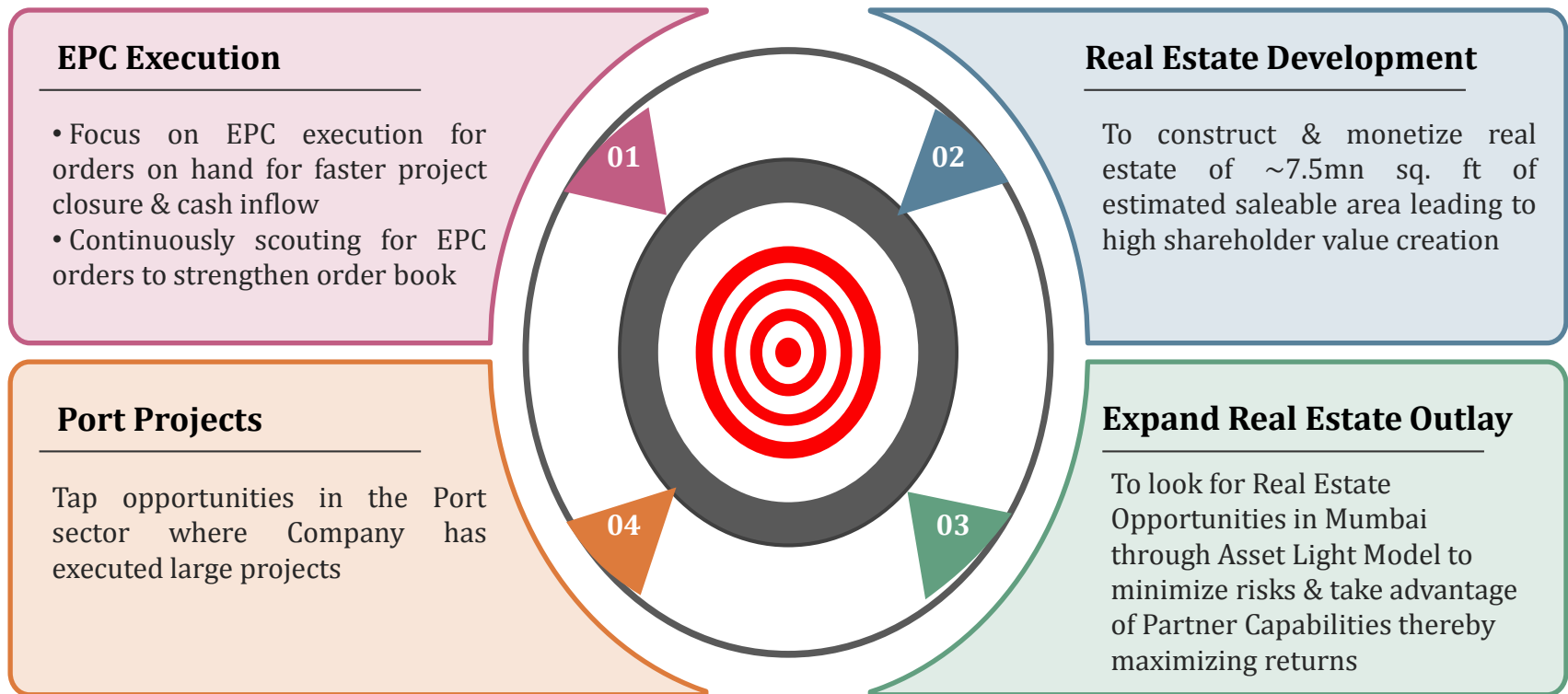
...leading to generation of healthy other income

Note: The above details are part of Standalone Financials

SHAREHOLDING PATTERN (AS ON 31ST MARCH, 2018)



WAY FORWARD



With Govt's clear focus on Infrastructure and Housing for All, the sector is likely to witness renewed momentum and growth for next few years. With a healthy balance sheet and experience of decades to back us, we are well placed to capture the incremental opportunities in the Infrastructure and Housing space.



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