



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

May 20, 2025

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.: Man Infraconstruction Limited- "Investor Presentation – Q4 FY25".

Dear Sir/Madam,

Please find attached "Investor Presentation – Q4 FY25" for your information and records. The same shall also be uploaded on the Company's website.

Request you to take the same on your records.

Thanking you,

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

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

T +91 22 4246 3999 | **E** office@maninfra.com | **W** www.miclgroup.com | www.maninfra.com



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MAN INFRACONSTRUCTION LIMITED
INVESTOR PRESENTATION – Q4 & FY25
May 2025



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INDEX

Group Overview	04
Business Model	16
Performance Snapshot	26
Company Financials	39



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**



4,300+

Happy Families

AWARDS AND RECOGNITION



2025

- Entrepreneur of the Year
Construction Times
 - Iconic Developer of the Year
 - Iconic Project of the Year –
Aaradhya Aavaan
- Times Real Estate Conclave 2025
- Best Realty Brands
- ET NOW



2024

- Family Business
Vision and Expansion
- Barclays–Hurun India



2023

- Best Developer Redevelopment
of Housing Society
- Desi Homes & Realty Icon Awards 2023

- Outstanding Contribution
Towards the Economy
- UDC–Hurun Stars of Mumbai Awards
- The Extraordinaire Icon of Trust
- Brand Vision Summit Awards
- Real Estate Rising Star Award
- GROHE Hurun India
- Young Turks of Real Estate
- CREDAI MCHI Golden Pillar Award 2023
- HOMETHON Aesthetic Excellent
Award
- NAREDCO HOMETHON Property
Expo 2023
- Emerging Builder Young
Achiever of the Year
- Times 40 Under 40
- Industry Achievement Award
– Civil Construction
- Hurun India



2022

- Ethical Brand of the Year
 - Excellence in Delivery
- Incredible Brands of India Awards
- India's Top Challengers
- 20th Construction World Global
Awards
- Maharashtra's Pillar of Strength
- Maharashtra Bal Stambh Awards



2021

- Iconic Young Achiever
- The Times of India
- Best Brands
- The Economics Times



2019

- Most Promising Delivery
- Realty Lion Awards



2017

- Top Challenger of the Year
- Construction World



2014

- Outstanding Concrete Structure
of Vidarbha
- ICI & Ultratech Cement Ltd
- Best Safety Practices
- National Safety Council



2012

- Best Business Partner
- TATA Housing
- Business Excellence Award
- INC 500

SUCCESSFUL THIRD GENERATION LEADERSHIP

1964

MR. KISHORE SHAH
Founder



THE INCEPTION

- Mr. Kishore Shah laid the humble foundation of the group as a partnership firm
- Predominantly engaged in industrial contract works.

1991

MR. PARAG SHAH
Chairman Emeritus, MICL



VENTURED IN TO PORT INFR.

- 30+ years of solid experience in the construction industry
- Continues to be a mentor in strategic decisions of the Company

2013

MR. MANAN SHAH
Managing Director, MICL



FOUNDED MICL REAL ESTATE

- Joined business in 2013 with a vision to diversify & grow in the real estate vertical
- Took charge as Managing Director of the group in 2019

2020

MR. VATSAL SHAH
Director, MICL Global



OVERSEES GLOBAL OPERATIONS

- Earned a M.S. in Business Analytics from University of Miami
- Has set sights on establishing MICL Group's presence on the global stage

OUR JOURNEY



Mr. Parag Shah (son of Mr. Kishore Shah) joins the business with professional insights and expertise

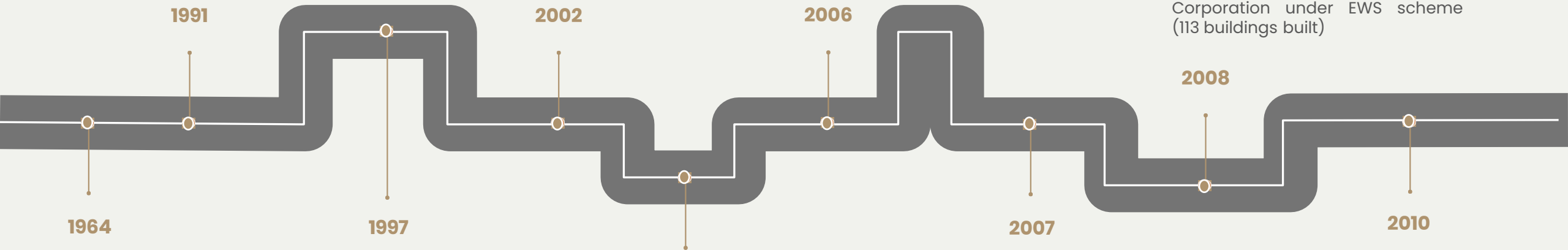
Man Construction Private Limited (**now Man Infra-Construction Limited**) was incorporated

Secured two landmark projects - executed using MIVAN technology

- One of the largest township under Slum Rehab Scheme in Mumbai
- Residential complex, 'Orchid Woods' comprising of three towers of 55 storey - One of the tallest structures in western suburbs of Mumbai



Awarded the prestigious Government residential project by Pimpri Chinchwad Municipal Corporation under EWS scheme (113 buildings built)



1964

Started by Mr. Kishore Shah as a partnership firm engaged in industrial contracting works



1997

Bagged contract for constructing the first international private port in India for P&O Ports (Now DP World) at Nhava Sheva, Navi Mumbai



2002

2004

Received port infrastructure project for GTI from AP Moller Group, catapulting the company as a key private port contractor in the country



2006

2007

Received yet another port infra. project for execution Reclamation Work for ICTT **Vallarpadam, Kochi - India's 1st Transshipment terminal**

Now associated with 5 major ports in India



2008

2010

Entered the capital markets with an IPO and were subsequently listed on the NSE and the BSE in March 2010; IPO was oversubscribed by over 60 times

OUR JOURNEY



Mr. Manan Shah joins the Company with a passion for Real estate

- Successful Launch of 'Aaradhya OneEarth' premium project in Ghatkopar East.
- Launch of Luxury Project, Insignia, Vile Parle



Aaradhya OneEarth



Insignia

- Launch of 'Aaradhya Aavaan' at Tardeo – one of the India's tallest Residential towers
- Launch of Aaradhya OnePark, Ghatkopar (E)



Aaradhya Aavaan

2013

2020-2021

2023-2024

2025

2014

Launched its first mega Real Estate Project 'Atmosphere' in 2014 in partnership with The Wadhwa Group and Chandak Developers

Completed 'Atmosphere' **before the scheduled delivery date in 2019**

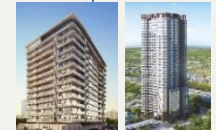
Atmosphere



2022

- Launch of Uber Luxury Project, Aaradhya EVOQ, Juhu and Aaradhya Parkwood, Mira Road – East.
- Completion of Aaradhya Eastwind, Vikhroli & Aaradhya HighPark Phase 1
- Won order worth Rs 1,340 cr from PSA group to execute phase 2 works at JNPT port, Nhava Sheva.

Aaradhya Evoq Aaradhya Eastwind



Aaradhya Parkwood



Aaradhya HighPark



- Launch of one of the largest cluster development in Vile Parle West – **JadePark**



Achieved Record Sales of ₹2,251 crores in FY25

WELL-STRUCTURED BOARD



MR. BERJIS DESAI

Chairman and Non-Executive Director

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



MR. ASHOK MEHTA

Whole-time Director & CFO

- A qualified Chartered Accountant, he has over 35 years of experience both in India and abroad.
- He oversees all finance, accounting, taxation and auditing work of the Company



Dr. KSHITIJA WADATKAR

Independent Director

- She has over 14 years of experience at the Bombay High Court, representing various cases related to Banking Fraud, Anti-Corruption, etc. before the courts.
- She will guide the company in legal matters



MS. KAVITA UPADHYAY

Independent Director

- A qualified Chartered Accountant, practicing in the name of Kavita B Upadhyay and Associates.
- She has over a decade of experience in the field of Accounting, Direct and Indirect Taxation, Transfer Pricing and Tax Compliance.

PROVEN EXECUTION CAPABILITIES: EPC BUSINESS



Over 60 years of experience in infrastructure development and real estate, driving consistent value creation.



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



Expertise in engineering port and large-scale infrastructure projects.



Experience in developing high-rise towers, mass housing, and integrated townships across India.

PROVEN EXECUTION CAPABILITIES: REAL ESTATE BUSINESS



Built a niche in the field of redevelopment projects

- Cluster, Private society, MHADA and SRA



Delivered high-rises in record time < 3.5 – 4 years

- Atmosphere O2, Mulund West (47 Storeys – 3 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 Aavaan, Tardeo (1,000+ Feet)



Upcoming in most sought-after locations

- Marine Lines, Pali Hill, BKC & 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

3

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



DIVERSIFIED BUSINESS VERTICALS

REAL ESTATE PORTFOLIO

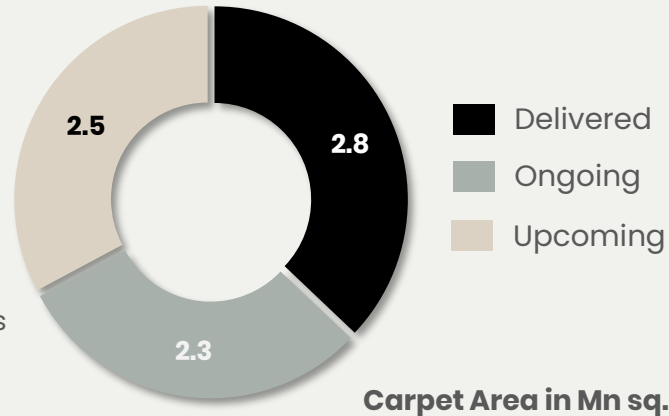
4.8 mn sq. ft. projects

~2.3 Mn. Sq. ft.

of ongoing projects

~2.5 Mn. Sq. ft.

of upcoming projects



EPC PORTFOLIO

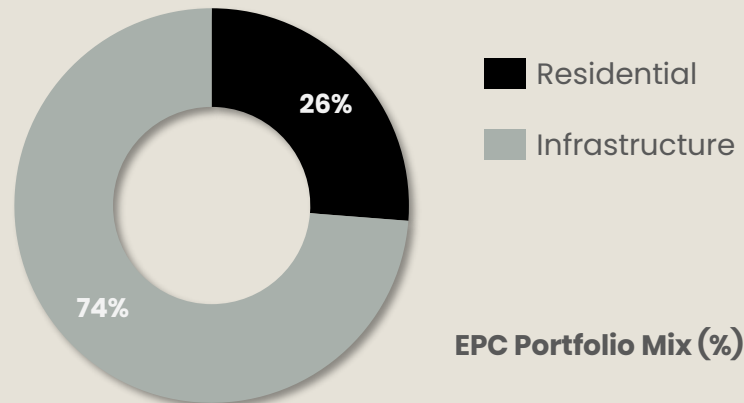
Rs. 503 cr.
Order book

~110 hectares

of ongoing ports & infra projects

~3.8 Mn. Sq. ft.

of ongoing residential projects



- » ₹9,000+[^] crore of total sales till Mar-25
- » Delivered **19 projects**, all ahead of schedule
- » Commitment to **quality and timely delivery**
- » **Partnering** with leading architects and consultants
- » **In-house construction capabilities** ensuring timely completion and maximizing returns

- » Extensive experience across **port, residential, commercial, industrial, and institutional** civil construction
- » Delivered **200+ hectares** of port and infrastructure development
- » Built over **25 million sq. ft** of residential and commercial space
- » Proven track record in **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 ~₹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 ~₹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 ~₹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 ~₹2,100+ cr
<p>5 AARADHYA PARKWOOD Near Dahisar</p> <ul style="list-style-type: none"> Carpet area: 5.3 lakh sq. ft Sales Potential ~₹925+ cr. 	<p>6 JADEPARK VILE PARLE</p> <ul style="list-style-type: none"> Carpet area: ~3.5 lakh sq. ft Sales Potential ~₹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 ~₹500 cr 	<p>9 Atmosphere Tower G Nahur, Mulund West</p> <ul style="list-style-type: none"> Carpet area: ~3.2 lakh sq. ft Sales Potential ~₹750 cr
		<p>8 PROJECT AT BKC</p> <ul style="list-style-type: none"> Carpet area: ~1.6 lakh sq. ft Sales Potential ~₹800 cr 	

Real Estate Portfolio: **4.8 Mn. Sq. ft.***
RERA Carpet Area

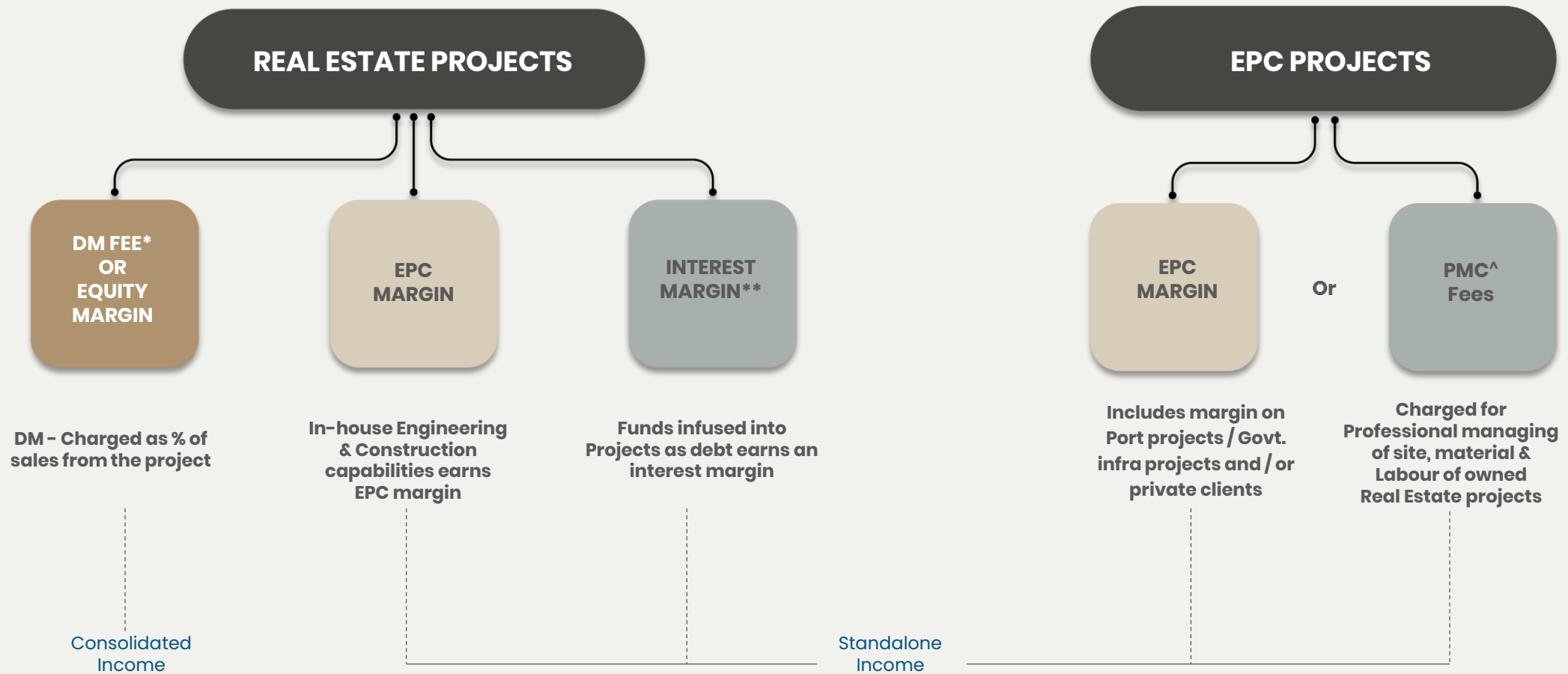
~15.0 Mn. Sq. ft.*
Construction Area

* Includes area of ongoing and upcoming projects

Business Model



BUSINESS MODEL - TWO SEGMENTS BUT MULTIPLE STREAMS OF INCOME

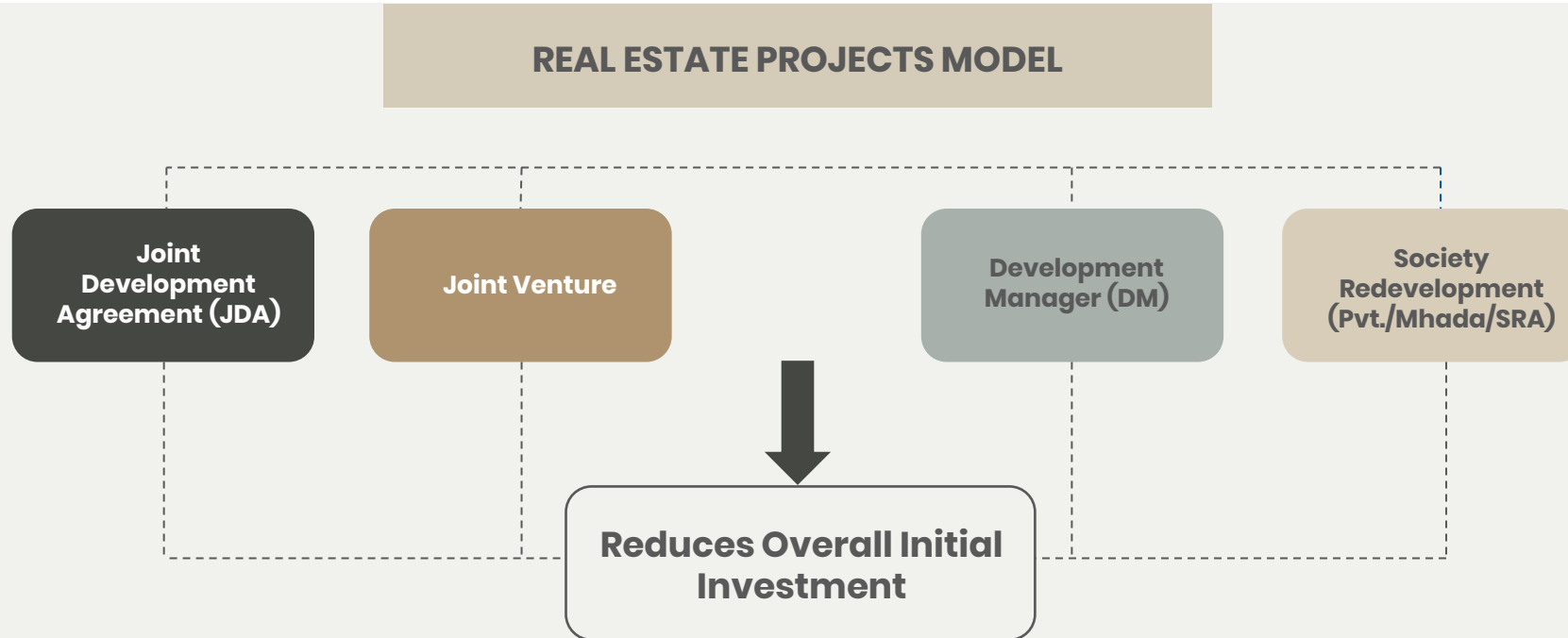


*DM Fee- Development Management Fee

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

^ PMC Fees – Professional Management and Consultancy Fees

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.)	(₹ Cr.)		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	~925+	✓	-	✓	-	-
Atmosphere Tower G	Mulund	30.00%	JV	~3.2	~750+	-	-	✓	✓	✓
Aaradhya Avaan	Tardeo, Mumbai	99.99%	DM	~6.5	~3,000+	DM Fee	✓	-	-	✓
JadePark	Vile Parle	50.00%	DM	~3.5	~1,200	DM Fee	✓	-	-	✓
Total				~22.8	~7,075+					

Note: All projects are in Mumbai (MMR)

REAL ESTATE PROJECTS: OUR BUSINESS MODEL

UPCOMING PROJECTS

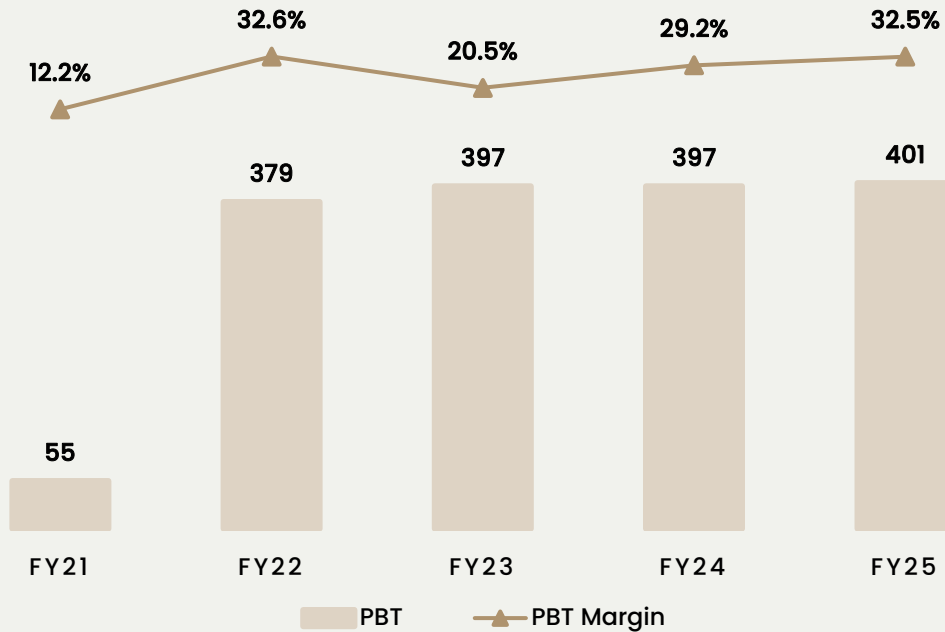
Project Name	Location	MICL Group's Stake	Model	Total Carpet Area	Total Sales Potential	Sales / DM Fees Recognition	Real Estate Projects Income Streams		EPC Project Income Streams
				(Lakh sq. ft.)	(₹ Cr.)		DM Fee	Equity Margin	PMC Margin
Royal Netra^{\$}	Goregaon West	33.32%	JV	~17.5	~4,000+	-	-	✓	✓
Artek CHSL^{\$}	BKC, Bandra East	34.00%	JV	~1.6	~800+	-	-	✓	✓
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	✓	-	✓
Total				~24.9	~7,400+				

Note: All upcoming projects are in Mumbai (MMR) and are at various stages of approvals and implementation
^{\$} Names of these projects are only for reference

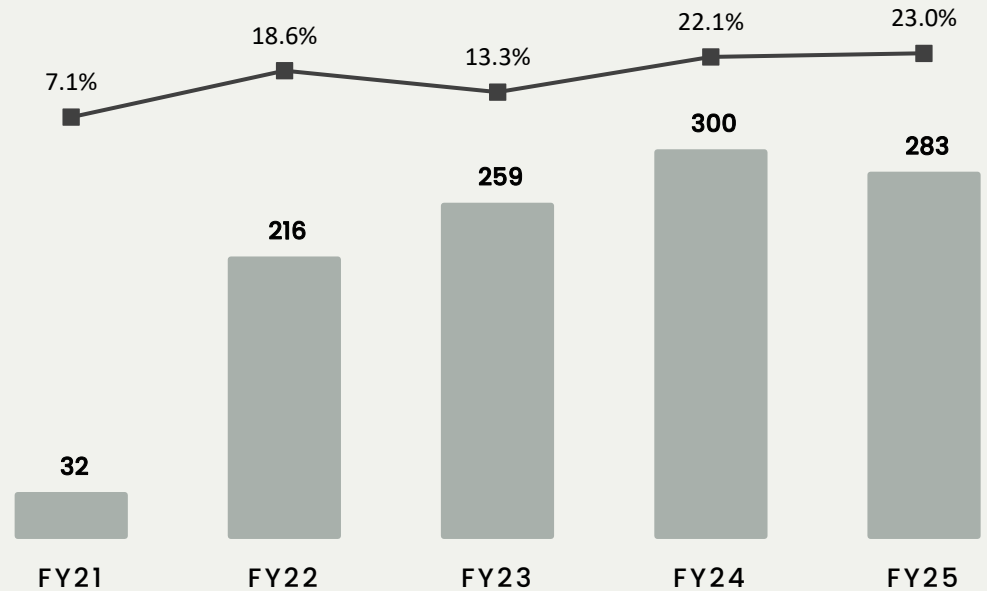
STRONG FOCUS ON PROFITABILITY

Consolidated financials – Amount in (₹ Cr)

PBT and PBT MARGIN



NET PROFIT and NET PROFIT MARGIN



Strong Focus on Margins as well as Profitability

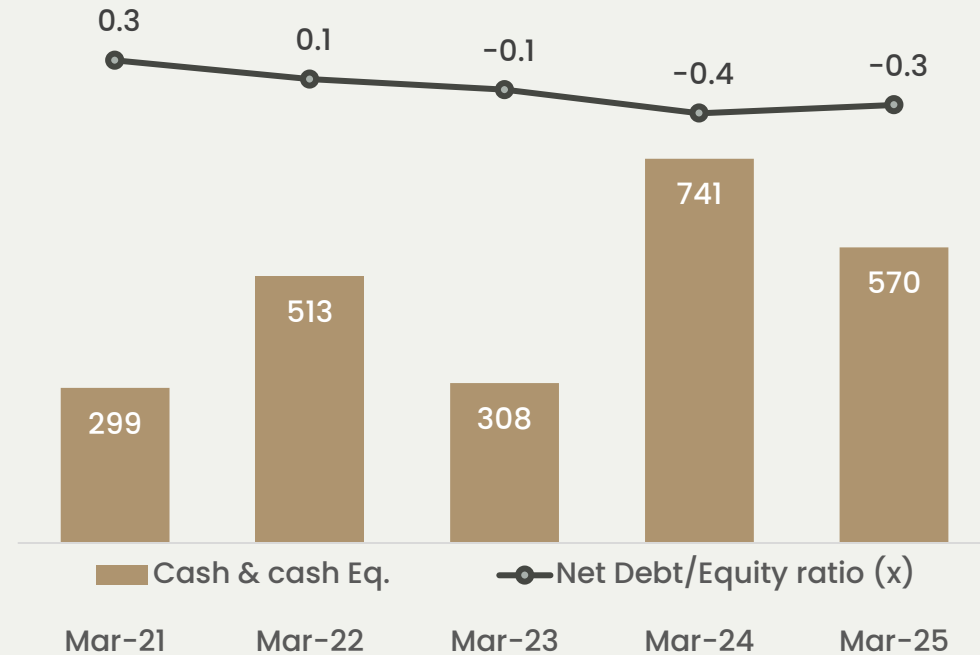
Note:

PBT & PBT Margin includes share of Net profit / (Loss) from JV/Associates
Net Profit is after Non-Controlling Interest

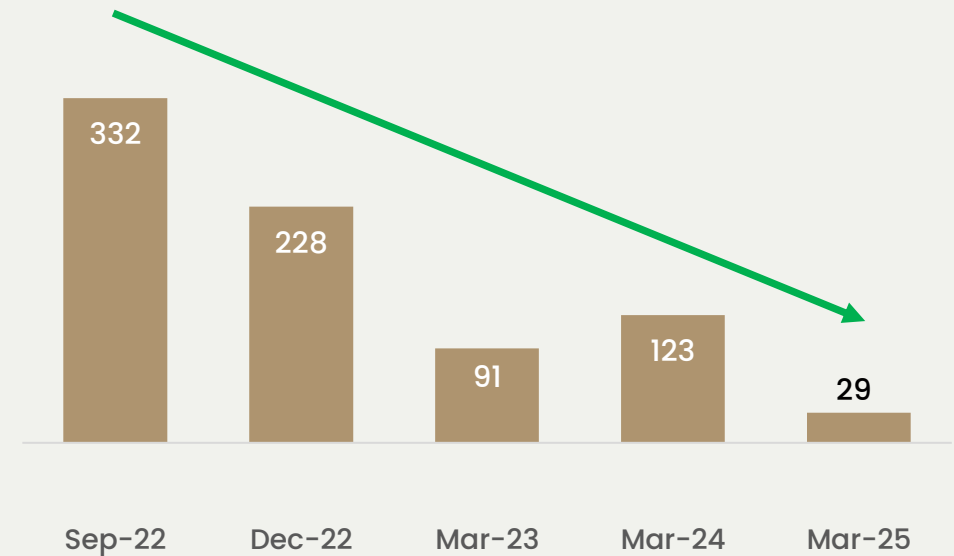
MAINTAINING BALANCE SHEET STRENGTH

Consolidated financials – Amount in (₹ Cr)

NET CASH POSITIVE BALANCE SHEET



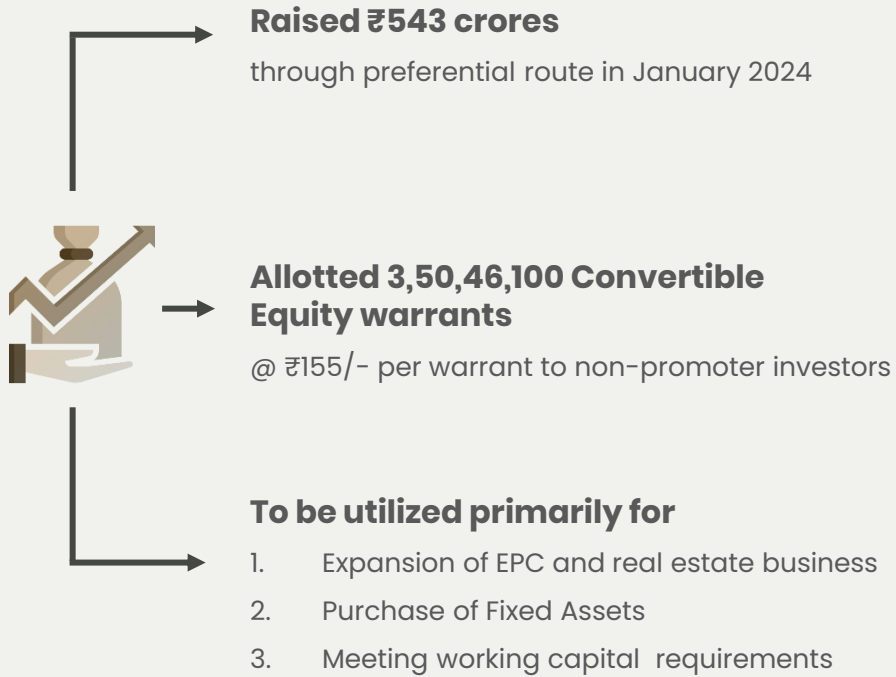
SIGNIFICANT SECURED DEBT REDUCTION



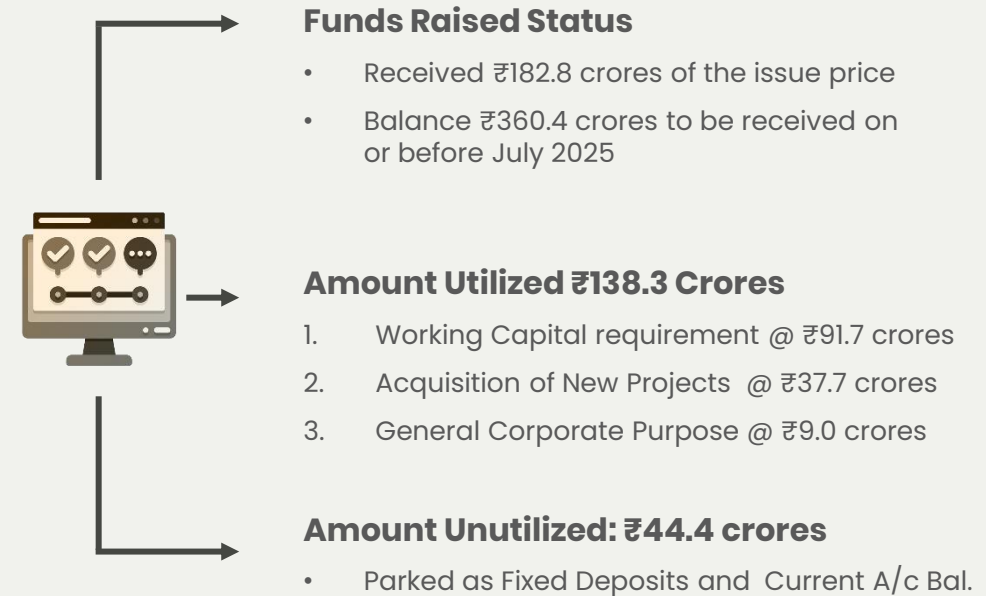
Maintaining Financial Prudence with Low Debt and High Liquidity

SIGNIFICANT MOVE TOWARDS GROWTH: FUTURE READY

FUND RAISE DETAILS



STATUS as on Mar-25



WELL-POSITIONED FOR FUTURE GROWTH

Funds Raised

₹543 Cr.*
via preferential route

Real Estate Sales Visibility**

~₹12,250+ Cr.

Real Estate projects portfolio

**4.8 mn sq. ft.
Carpet Area**

EPC Order Book

~₹503 Cr.

Debt Status

**Net Cash
Positive**

Liquidity Levels

₹570 Cr.

Credit Rating Upgrade

CARE A+, Stable
For LT facilities

Investments in Subsidiary Real Estate Projects

₹1,166 Cr.^

Consolidated financials as on Mar-25

Consolidated financials as on Mar-25

Upgraded from CARE A, Positive
Outlook on Oct-24

* Out of ₹ 543.2 crore of fund raise, company has received ₹ 182.8 crore till Mar-25

**Includes estimated sales from unsold inventory of Completed, Ongoing and Upcoming projects

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

Note: All the nos. stated above are as on Mar-25

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 Sales Visibility

- **Expecting potential increase in real estate sales** from ongoing & upcoming projects
- **Real Estate sales visibility of ~₹12,250+ cr.**
- **EPC Order book of ₹503 Cr** as on Mar-25
- 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



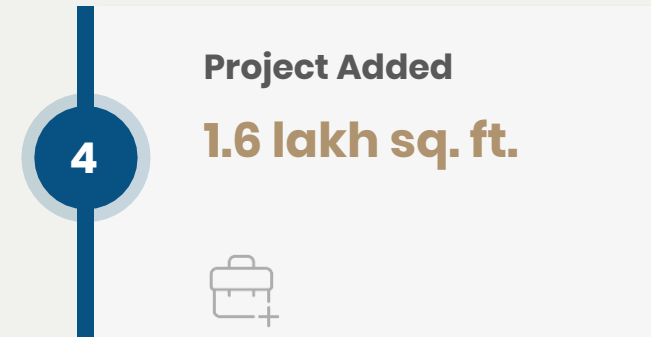
Maintain strong liquidity & profitability

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

PERFORMANCE
SNAPSHOT



PERFORMANCE SNAPSHOT FY25



PERFORMANCE SNAPSHOT Q4FY25

1

Area Sold

3.2 Lakh sq. ft.



2

Sales Value

INR 743 Crs.



3

Collections

INR 297 Crs.



KEY HIGHLIGHTS FY25

New Developments during the year



Strategic Realignment of Portfolio, sharpening focus on Luxury projects

- MVLLP^s relinquished the development rights of balance 9.2 lakh sq.ft. carpet area in Dahisar - Phase 3 project
- Set to positively impact the cash flow and overall improve profitability of the project.



2 New Projects launched in Q4FY25

Witnesses solid traction on its launch

- **JadePark:** An ultra-luxurious project on S.V. Road with est. sales of ~₹1,200 cr. set to become one of the Largest Cluster Layouts in Vile Parle West
- **Aaradhya Parkwood:** Launch of 2 new towers with est. sales of ~₹400 cr. having spacious 1 and 2 BHK launched near Dahisar



Order Book Update

- MICL secures PMC Contract of Vile Parle Project to build 14.3 lakh sq. ft. of construction, featuring 10 residential towers and 4 member towers over 4 years



MICL Global – Acquisition of 2 new projects in Miami, Florida USA

- Residential Project with a saleable area of ~8,000 sq. ft.
- Residential Project with saleable area of ~41,000 square feet

Robust Delivery OC Received ahead of schedule

Aaradhya Evoq – Fully Sold Out



- Luxurious standalone residential tower in Juhu featuring lavish 3 and 4 BHK residences
- ~60,000 sq. ft. Carpet Area having revenue potential of ~Rs. 250 Cr and total collections received of Rs. ~250 Cr. as on Mar-25
- **Project fully sold out as on date**
- Delivered in Sep-24, project completed within 2.5 years of launch

Atmosphere O2 – Nearly 100% Sold Out



- A sought-after gated community experience by MICL Group in Mulund West, Mumbai, launched in Nov 2019
- Nearly achieved full sales, with total collections of ~Rs. 1,650+ Cr out of an estimated revenue potential of Rs. 1,675+ Cr
- Spanning ~7.2 lakh sq. ft. of RERA carpet area with three 47-storey residential towers (D, E & F) and one 18-storey commercial tower
- Completed ahead of schedule, with OC received for all towers

NEW DEVELOPMENT

Launched JadePark Project in Vile Parle West



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 (SV) Road featuring 10 sale tower & 4 member towers
- ✓ **Configuration:** Spacious Residences of 2, 3 & 4 BHK
- ✓ **Delivery:** Expected around 4 Years from Launch

Note: Project launched in Jan-2025 (Q4-FY25)



JadePark
Vile Parle West

NEW ACQUISITION DURING THE YEAR: PROJECT ACQUIRED NEAR BKC

Acquired in Jun-24



Mumbai
BKC



Ultra-Luxury
Redevelopment
Project



1.6 L sq. ft.
Indicative carpet
saleable area



Rs. 800+ Cr
Indicative
Topline



34% Equity

Project Details:

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

REAL ESTATE: ONGOING PROJECTS UPDATE

As on Mar-25

Sr. No.	Project Name	Location	MICL Group Stake	Type	Model	Total Units	Units Sold In Q4 FY25	Units Sold as on Mar-25	Units Unsold	Total Carpet area*	Area Sold in Q4 FY25	Area sold	Area Unsold	Date of Completion\$
			(%)		(JDA/JV/DM)	(nos.)	(nos.)	(nos.)	(nos.)	(sq ft.)	(sq ft.)	(sq ft.)	(sq ft.)	
1	Aaradhya Parkwood	Near Dahisar	99.99%	4 Residential towers	Own	1,001	278	682	319	5,31,821	1,44,911	3,63,736	1,68,085	Dec-28
2	Aaradhya One Park	Ghatkopar East	60.00%	11 Residential towers	Own	246	1	104	142	4,30,805	-1,245	2,19,886	2,10,919	Jul-28
	Sub-total				Own	1,247	279	786	461	9,62,626	1,43,666	5,83,622	3,79,004	
3	Atmosphere Tower – G	Mulund	30.00%	1 Residential Tower	JV	443	14	230	213	3,21,528	9,515	1,64,823	1,56,705	Dec-28
	Sub-total				JV	443	14	230	213	3,21,528	9,515	1,64,823	1,56,705	
4	Aaradhya Avaan	Tardeo	99.99%	2 Residential towers	DM	325	49	130	195	6,55,396	86,785	2,44,667	4,10,729	Dec-30
5	JadePark	Vile Parle West	50.00%	10 Residential towers	DM	269	51	51	218	3,44,239	67,229	67,229	2,77,010	Dec-29
	Sub-total				DM	594	100	181	413	9,99,635	1,54,014	3,11,896	6,87,739	
	Total Ongoing (A)					2,284	393	1,197	1,087	22,83,789	3,07,195	10,60,341	12,23,448	
	Total Completed (B)					4,331	11	4,297	34	28,13,498	11,545	27,99,438	14,060	
	Total (A+B)					6,615	404	5,494	1,121	50,97,287	3,18,740	38,59,779	12,37,508	

Note: All projects are based in Mumbai, MMR
 * Includes Balcony Area wherever applicable
 ^ Area updated
 \$ As per RERA

REAL ESTATE: UPCOMING PROJECTS PORTFOLIO

As on Mar-25

Sr. No.	Project Name	Location	MICL Group Stake	Type	MICL's Model	Total Units	RERA Carpet area^	Expected Launch Date*
			(%)			(nos.)	(sq ft.)	
1	Royal Netra^{\$}	Goregaon West	33.32%	Mix	JV	-	~17,50,000	-
2	Artek CHSL^{\$}	BKC, Bandra East	34.00%	Residential	JV	-	~1,60,000	FY26
3	Virgo CHSL^{\$}	Pali Hill, Bandra West	34.00%	Residential	JV	-	~50,000	FY26
4	Marine Lines^{\$}	Marine Lines	100.00%	Residential	DM	-	~5,30,000	FY26
	Total						24,90,000	

* 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 Mar-25

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	325	0	3,23,370	3,23,370	0	14 Months	Sep-20 - Jan-24
2		Tower D	Residential		Own	45	45	0	31,998	31,998	0	7 Months	Sep-20 - Aug-23
3		Tower A & C	Residential		Own	140	140	0	1,09,567	1,09,567	0	14 Months	Sep-20 - Jan-23
4		Aarahya Square (Tower B)	Commercial		Own	57	57	0	29,513	29,513	0	20 Months	Jan-21 - Jan-23
					Sub-Total	567	567	0	4,94,448	4,94,448	0		
5	Aaradhya Highpark	(Tower E&F)	Residential	Mira Road East (Near Dahisar)	Own	468	467	1	2,21,460	2,21,055	405	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	0	11,170	11,170	0	4 Months	Oct-18 - Nov-22
					Sub-Total	1,327	1,315	12	6,50,148	6,45,657	4,491		
8	Aaradhya Evoq	-	Residential	Juhu	Own	29	29	0	60,065	60,065	0	20 Months	Apr-22 - Sep-24
9	Aaradhya Eastwind	-	Residential	Vikroli east	Own	164	164	0	1,02,484	1,02,484	0	17 Months	Mar-19 - Jul-22
10	Aaradhya Signature	-	Residential	Sion West	Own	27	27	0	32,590	32,590	0	9 Months	Oct-15 - Apr-18
11	Aaradhya Residency	-	Residential	Ghatkopar West	Own	46	46	0	30,210	30,210	0	6 Months	Oct-15 - May-17
12	Aaradhya Nalanda	-	Residential	Ghatkopar east	Own	10	10	0	8,405	8,405	0	9 Months	Aug-15 - Oct-16
13	Aaradhya Saphalya	-	Residential	Ghatkopar east	Own	5	5	0	4,244	4,244	0	10 Months	Feb-15 - May-16
					Sub-Total	281	281	0	2,37,998	2,37,998	0		
14	Atmosphere O2	Tower D, E, F	Residential	Mulund West (Nahur)	JV	830	813	17	5,85,730	5,78,559	7,171	26 Months	Nov-19 - Sep-24
15	Gateway	-	Commercial		JV	361	357	4	1,37,427	1,36,027	1,400	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	0	33,916	33,916	0	19 Months	Feb-21 - May-23
18	Aaradhya Nine	-	Residential	Ghatkopar east	JV	155	155	0	1,09,062	1,09,062	0	10 Months	Mar-17 - Dec-19
19	Aaradhya Tower	-	Residential	Ghatkopar east	JV	48	48	0	46,994	46,994	0	1 Months	Mar-13 - May-15
					Sub-Total	2,156	2,134	22	14,30,904	14,21,335	9,569		
					Total	4,331	4,297	34	28,13,498	27,99,438	14,060		

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%

Upcoming Projects

New Residential projects

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

Size: Saleable area of ~ 8,000 sq. ft.

Membership Interest: 25%

2. Location: Brickell, Miami, Florida, USA

Size: 51 Luxury residence units

Saleable area of ~ 41,000 sq. ft.

Membership Interest: 40%

Completed Project

3090 McDonald Avenue

Actual Shot



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%

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

ONGOING EPC PROJECTS – 3.8 MN. SQ. FT.

INFRASTRUCTURE

~110 Hectares – Ports – BMCT



Bmct Port – Phase 2,
Nhava Sheva, Navi Mumvai



RESIDENTIAL

~3.8 Mn. sq. ft. of Construction Work*



AARADHYA AVAAN
TARDEO



JADEPARK
VILE PARLE



Atmosphere Tower G
Nahur, Mulund W

* Order Book includes PMC contract of Aaradhya Avaan, JadePark and Atmosphere Tower G

COMPANY FINANCIALS



Q4 & FY25 CONSOLIDATED FINANCIAL HIGHLIGHTS

Particulars (Rs. Crs.)	Q4 FY25	Q4 FY24	Q3 FY25	FY25	FY24
Revenue from operations	293.8	296.7	242.3	1,108.1	1,263.5
Real Estate	161.0	175.7	156.2	698.5	530.4
EPC	132.8	121.0	86.1	409.6	733.1
Other Income	34.1	35.5	32.7	123.2	96.8
Total Income	327.9	332.3	275.0	1,231.3	1,360.2
Total Expense	187.3	247.1	135.7	783.9	937.1
EBITDA excluding Other Income	106.5	49.6	106.6	324.2	326.4
EBITDA Margin (%)	36.2%	16.7%	44.0%	29.3%	25.8%
Depreciation and Amortisation Expense	2.3	2.7	2.1	8.3	10.0
Finance Cost	5.2	11.9	2.6	14.7	35.1
Share of profit / (loss) of JV	2.5	6.7	-45.7	-23.6	19.2
Profit before Tax	135.5	77.2	88.9	400.7	397.2
Tax	38.4	12.6	4.9	87.9	93.9
Profit After Tax	97.2	64.7	84.0	312.8	303.3
Non Controlling Interest	20.2	-0.6	0.3	30.1	2.9
Profit After Tax after Non-Controlling Interest	76.9	65.3	83.8	282.7	300.4
PAT Margins (%)	23.5%	19.6%	30.5%	23.0%	22.1%

HISTORICAL FINANCIAL HIGHLIGHTS – CONSOLIDATED

Profit & Loss Statement (Rs. Crs.)	FY25	FY24	FY23	FY22	FY21
Revenue from Operations	1,108.1	1,263.5	1,890.3	961.5	427.2
Other Income	123.2	96.8	47.9	201.2	24.9
Total Income	1,231.3	1,360.2	1,938.3	1,162.7	452.1
Total Expense	783.9	937.1	1,476.4	714.0	330.6
EBITDA excluding Other Income	324.2	326.4	413.9	247.5	96.6
EBITDA %	29.3%	25.8%	21.9%	25.7%	22.6%
Depreciation and Amortisation Expense	8.3	10.0	11.2	9.3	9.2
Finance Costs	14.7	35.1	58.4	61.8	58.4
Share of profit / (loss) from JV / Associates	-23.6	19.2	4.8	1.3	1.2
Profit before Tax	400.7	397.2	397.0	378.9	55.1
Tax	87.9	93.9	108.1	80.4	21.8
Profit After Tax	312.8	303.3	289.0	298.5	33.3
Non Controlling Interest	30.1	2.9	30.4	82.2	1.3
Profit After Tax after Non-Controlling Interest	282.7	300.4	258.6	216.4	32.0
PAT Margins (%)	23.0%	22.1%	13.3%	18.61%	7.1%

Particulars (Rs. Crs.)	As on Mar-25	As on Mar-24	As on Mar-23	As on Mar-22	As on Mar-21
Equity Share Capital	75.1	74.3	74.3	74.3	49.5
Other Equity	1,688.4	1,389.2	1,015.1	785.3	625.3
Equity attributable to Subsidiaryers of Man Infraconstruction Ltd.	1,763.4	1,463.4	1,089.4	859.6	674.8
Non Controlling Interest	80.6	53.2	55.8	70.2	18.7
Total Equity	1,844.0	1,516.7	1,145.2	929.8	693.5
Secured Borrowings	29.1	123.3	91.2	403.9	368.1
Other Borrowings	6.6	7.6	114.7	153.4	138.4
Total Borrowings	35.6	130.9	205.9	557.3	506.5

Particulars (Rs. Crs.)	As on Mar-25	As on Mar-24	As on Mar-23	As on Mar-22	As on Mar-21
Total Cash & Cash Equivalents	569.7	741.1	308.1	513.4	299.5

Q4 & FY25 STANDALONE FINANCIAL HIGHLIGHTS

Particulars (Rs. Crs.)	Q4 FY25	Q4 FY24*	Q3 FY25*	FY25	FY24*
Revenue from operations	130.8	121.4	85.7	394.7	708.3
Other Income	33.8	72.4	36.3	123.4	125.3
Total Income	164.6	193.7	122.0	518.1	833.6
Total Expense	110.1	112.2	65.9	304.0	550.1
EBITDA excluding Other Income	20.7	9.2	19.7	90.8	158.2
EBITDA Margin (%)	15.9%	7.6%	23.0%	23.0%	22.3%
Depreciation and Amortisation Expense	2.2	2.0	1.9	7.5	7.0
Finance Cost	1.1	1.7	0.8	4.2	5.0
Profit before Tax	51.2	77.9	53.3	202.5	271.5
Tax	12.1	6.0	10.3	45.7	56.1
Profit After Tax	39.2	71.9	43.0	156.8	215.4
PAT Margins (%)	23.8%	37.1%	35.3%	30.3%	25.8%

*The NCLT, Mumbai bench, approved the Scheme of Amalgamation of Manaj Tollway Pvt. Ltd. (MTPL) and Man Projects Ltd. (MPL) with the Company on Jan 14, 2025. MTPL and MPL, wholly owned subsidiaries, stand merged with the Company. Previous period figures have been restated accordingly.

HISTORICAL FINANCIAL HIGHLIGHTS – STANDALONE

Profit & Loss Statement (Rs. Crs.)	FY25	FY24*	FY23	FY22	FY21
Revenue from Operations	394.7	708.3	797.8	236.6	119.6
Other Income	123.4	125.3	83.2	75.3	113.8
Total Income	518.1	833.6	881.0	311.9	233.4
Total Expense	304.0	550.1	660.9	175.5	115.9
EBITDA excluding Other Income	90.8	158.2	136.9	61.1	3.7
EBITDA %	23.0%	22.3%	17.2%	25.8%	3.1%
Depreciation and Amortisation Expense	7.5	7.0	6.7	4.8	6.5
Finance Costs	4.2	5.0	4.6	0.4	1.2
Profit before Tax	202.5	271.5	208.8	131.2	109.8
Tax	45.7	56.1	42.8	25.6	17.4
Profit After Tax	156.8	215.4	166.0	105.6	92.4
PAT Margins (%)	30.3%	25.8%	18.8%	33.9%	39.6%

Particulars (Rs. Crs.)	As on Mar-25	As on Mar-24*	As on Mar-23	As on Mar-22	As on Mar-21
Equity Share Capital	75.1	74.3	74.3	74.3	49.5
Other Equity	1,581.4	1,412.1	1,061.9	929.8	881.2
Total Equity	1,656.4	1,486.4	1,136.1	1,004.0	930.7
Secured Borrowings	0.0	8.6	10.8	0.0	0.0
Other Borrowings	0.0	0.0	0.0	0.0	0.0
Total Borrowings	0.0	8.6	10.8	0.0	0.0

Particulars (Rs. Crs.)	As on Mar-25	As on Mar-24*	As on Mar-23	As on Mar-22	As on Mar-21
Total Cash & Cash Equivalents	409.1	489.0	173.8	171.8	191.4
Loans given and Equity investment in Real estate Projects	1,166.6	979.7	749.7	767.4	538.2

*The NCLT, Mumbai bench, approved the Scheme of Amalgamation of Manaj Tollway Pvt. Ltd. (MTPL) and Man Projects Ltd. (MPL) with the Company on Jan 14, 2025. MTPL and MPL, wholly owned subsidiaries, stand merged with the Company. Previous period figures have been restated accordingly.

THANK YOU

INVESTOR RELATIONS

Company: MICL

Name: Mr. Yashesh Parekh

Tel: +91-8108321555

Email: Yashesh@maninfra.com

Go India Advisors

Name: Mrs. Sheetal Khanduja

Tel: +91-9769364166

Email: sheetal@goindiaadvisors.com



MAN INFRACONSTRUCTION LIMITED