



## MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

November 11, 2025

To,  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051, India

To,  
The Corporate Relationship Department  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Mumbai - 400 001

**Scrip Code: 533169**

**Symbol: MANINFRA**

**Sub.:** Intimation of reaffirmation in ratings under Regulation 30(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30(6) of Listing Regulations, please note that CARE Ratings Limited has **reaffirmed** its rating for bank facilities as follows:

Facilities	Amount (Rs. Crores)	Rating	Rating Action
Long Term Bank Facilities	32.50	CARE A+; Stable	Reaffirmed
Long Term / Short Term Bank Facilities	387.00 (Reduced from 442.00)	CARE A+; Stable / CARE A1	Reaffirmed

Request you to take the same on your records.

Thanking you,  
Yours faithfully,  
For **Man Infraconstruction Limited**



**Durgesh Dingankar**  
Company Secretary  
Membership No.: F7007

**L I V E   B E T T E R**



No. CARE/HO/RL/2025-26/3554

**Shri Mr. Ashok Mehta**  
**Chief Financial Officer**  
**Man Infraconstruction Limited**  
12th Floor, Krushal Commercial Complex,  
Above Shoppers Stop, G. M. Road,  
Mumbai  
Maharashtra 400089



November 11, 2025

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and Q1FY26 (Unaudited) and the possible impact of the same on the credit profile of your company our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	32.50	CARE A+; Stable	Reaffirmed
Long Term / Short Term Bank Facilities	387.00 (Reduced from 442.00)	CARE A+; Stable / CARE A1	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.
3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by November 13, 2025, we will proceed on the basis that you have no any comments to offer.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

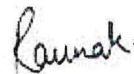
Thanking you,

Yours faithfully,



**Rakshata Khatawkar**  
Lead Analyst  
[rakshata.k@careedge.in](mailto:rakshata.k@careedge.in)

Encl.: As above



**Raunak Modi**  
Assistant Director  
[raunak.modi@careedge.in](mailto:raunak.modi@careedge.in)

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## Annexure 1

### Details of Rated Facilities

#### 1. Long Term Facilities

##### 1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Union Bank of India	17.50
2.	Bank of Baroda	15.00
	<b>Total</b>	<b>32.50</b>

**Total Long Term Facilities : Rs.32.50 crore**

#### 2. Long Term / Short Term Facilities

##### 2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Bank of Baroda	225.00
2.	Union Bank of India	162.00
	<b>Total</b>	<b>387.00</b>

**Total Long Term / Short Term Facilities : Rs.387.00 crore**

**Total Facilities (1.A+2.A) : Rs.419.50 crore**

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