

**Date:** 18<sup>th</sup> May, 2018

To,  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

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

**CM Quote:** MANINFRA - EQ

**Script Code:** 533169 (MANINFRA)

Dear Sir / Madam,

Sub: **Man Infraconstruction Limited-“Investor Presentation-FY 2018”**

Dear Sir/Madam,

Please find attached the presentation for investors/analysts titled “Investor Presentation-FY 2018” 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**

**Sd/-**  
**Durgesh Dingankar**  
**Company Secretary**

***Encl.: as above***



## MAN INFRACONSTRUCTION LIMITED

12th Floor, Krushal Commercial Complex, Above Shoppers Stop, G. M. Road, Chembur (West), Mumbai - 400089. India  
T : 91 22 42463999 | F : 91 22 25251589 | E : office@maninfra.com | W : www.maninfra.com | f : www.facebook.com/maninfra

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Durgesh Dingankar  
Company Secretary



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# 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 31<sup>st</sup> March, 2018

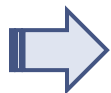
## GROWTH

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**

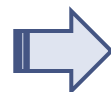
Managing Director & Promoter



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

## **Manan Shah**

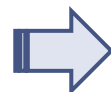
Executive Director & Promoter



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

## **Suketu Shah**

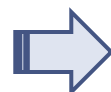
Executive Director



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**

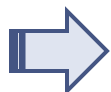
Independent Director



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**

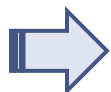
Independent Director



Helps the company with overall financial planning and asset allocation

## **Shruti Udeshi**

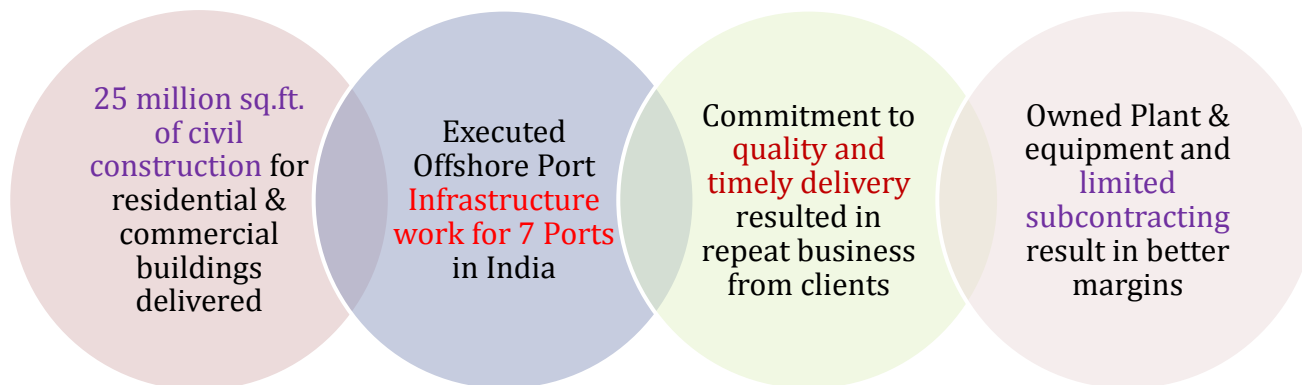
Non - Independent Director



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



- 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 31<sup>st</sup> March, 2018
- As on 31<sup>st</sup> 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*



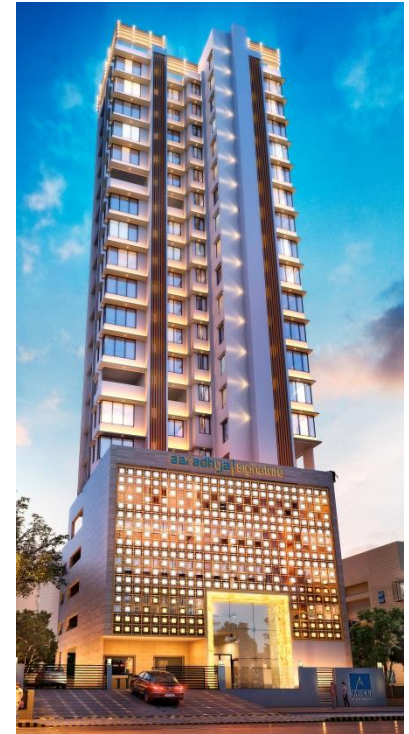
# REAL ESTATE PORTFOLIO (PROJECTS DELIVERED)



aaradhya | tower



aaradhya | residency



aaradhya | signature  
SION - WEST

aaradhya | sapthalya



aaradhya | nalanda

# CONSOLIDATED FINANCIAL HIGHLIGHTS

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

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

\* Results for year ended on 31st March, 2018, year ended on 31<sup>st</sup> March, 2017 and 31<sup>st</sup> 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
<b>Total Income</b>	<b>2,831</b>	<b>2,250</b>	<b>2,642</b>	<b>2,654</b>	<b>3,136</b>
Income from Operations	1,929	1,584	2,117	1,918	2,671
Other Income	902	666	525	736	465
<b>EBITDA</b>	<b>177</b>	<b>284</b>	<b>211</b>	<b>111</b>	<b>59</b>
<b>EBITDA Margin</b>	<b>9.2%</b>	<b>17.9%</b>	<b>10.0%</b>	<b>5.8%</b>	<b>2.2%</b>
<b>Profit After Tax (PAT)</b>	<b>737</b>	<b>596</b>	<b>431</b>	<b>505</b>	<b>286</b>
<b>PAT Margin</b>	<b>26.0%</b>	<b>26.5%</b>	<b>16.3%</b>	<b>19.0%</b>	<b>9.1%</b>
<b>Earning Per Share</b>	<b>2.98</b>	<b>2.41</b>	<b>1.74</b>	<b>2.04</b>	<b>1.15</b>
<b>Dividend Per Share</b>	<b>0.54 #</b>	<b>0.54</b>	<b>1.53</b>	<b>0.27</b>	<b>0.27</b>

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

\* Results for year ended on 31<sup>st</sup> March, 2018, year ended on 31<sup>st</sup> March, 2017 and 31<sup>st</sup> 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

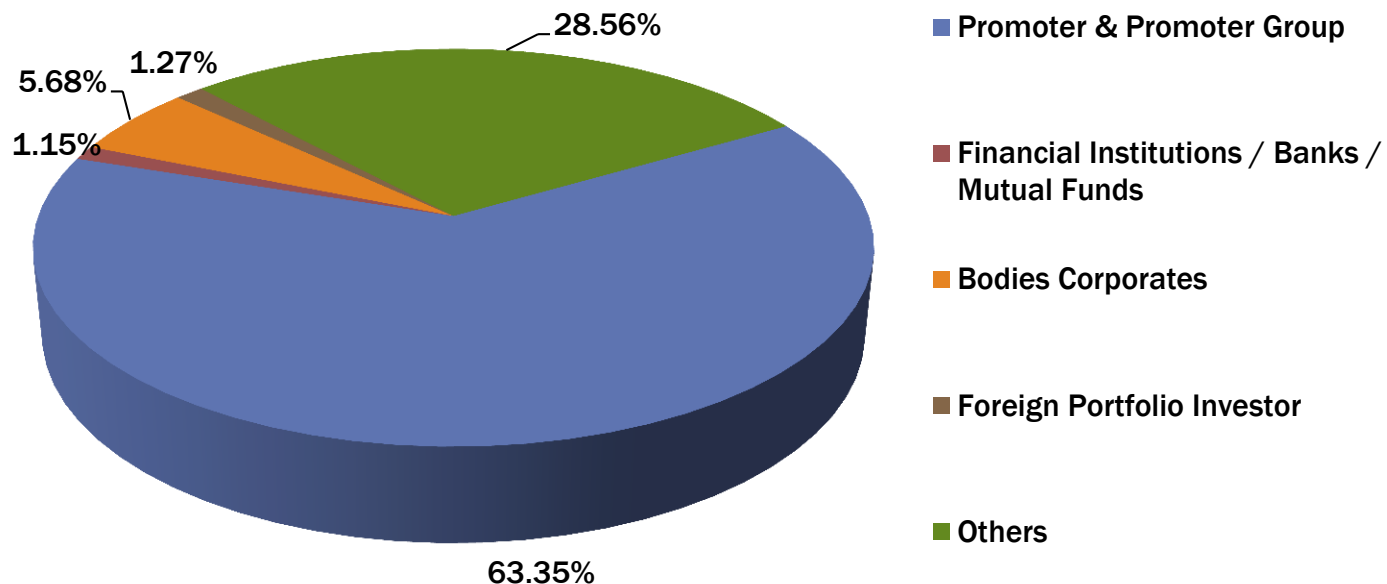
Particulars [Rs. million]	FY18	FY17	FY16	FY15	FY14
Cash & Cash Equivalent + Mutual Funds	1,414	2,195	1,774	1,871	926
Loans (given to own Real Estate Projects)	4,239	2,727	1,876	1,567	2,299

*...leading to generation of healthy other income*

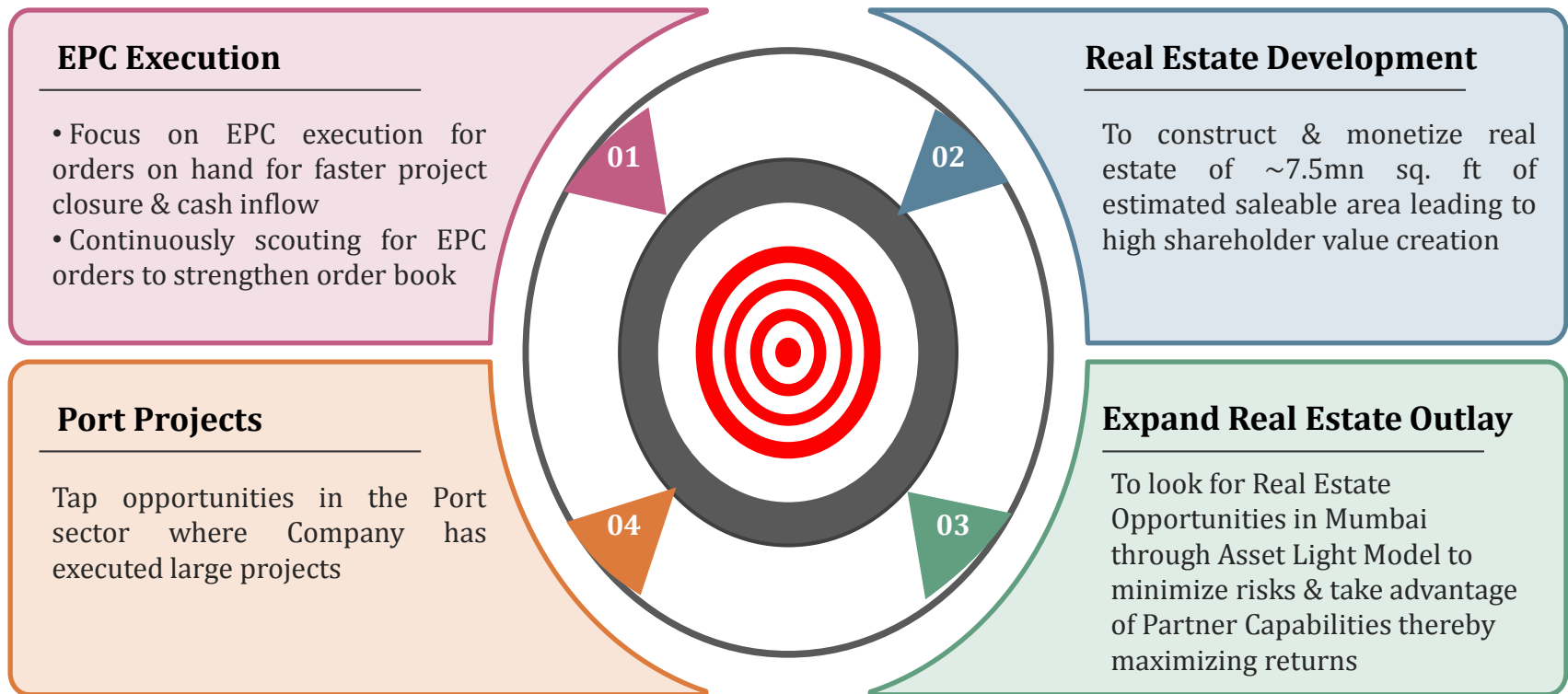
**Note: The above details are part of Standalone Financials**



# SHAREHOLDING PATTERN (AS ON 31<sup>ST</sup> 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.**



Corporate Office: Man Infraconstruction Limited, 12<sup>th</sup> Floor, Krushal Commercial Complex, GM Road, Chembur (W), Mumbai – 400089

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**For further information, please contact company:**

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**CIN – L70200MH2002PLC136849**  
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[www.maninfra.com](http://www.maninfra.com)

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