



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

October 29, 2026

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 – Q2 & H1 FY27".

Dear Sir/Madam,

Please find attached "Investor Presentation – Q2 & H1 FY27" 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
SUHAS
DINGANKAR

Digitally signed by DURGESH SUHAS
DINGANKAR
DN: c=IN, o=Personal, title=9108,
2.5.4.20=8c7b1933927a480e20a67e594a
d44698e12763a58a3dc1f1305f3ca32c942
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DINGANKAR
Date: 2026.10.29 14:07:43 +05'30'



Durgesh Dingankar
Company Secretary
Membership No.: F7007

Encl: As above

L I V E B E T T E R



Scan to know more

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MAN INFRACONSTRUCTION LIMITED

THE GROWTH STORY

INVESTOR PRESENTATION – Q2 FY27

November- 2026

SAFE HARBOR

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“

H1 FY27 was a strong half. Revenue grew 30% YoY to ₹484 crore, and profit after tax (PAT) after minority interest grew 21% YoY to ₹134.4 crore. In Q2, revenue grew 57% YoY to ₹266 crore and PAT grew 14% YoY to ₹62.8 crore.

Our landmark collaboration with Godrej Properties Group unlocks ₹6,000+ Cr of revenue potential for Marine Lines project, recoups our ₹300+ crore investment while we also keep revenue share in the project.

We announced ₹169 Cr open-market buyback on 3rd Sep'26 and have already bought back 75.2% of the buyback size.

Sales were ₹702 crore in H1, with ₹599 crore collected. We expect new launches to drive our sales momentum in H2.

”

CHAPTER

01 CORPORATE OVERVIEW



MR. PARAG SHAH
CHAIRMAN & NON-EXECUTIVE DIRECTOR

- 30+ years of solid experience in the construction industry
- Plays the role of Strategic Mentor



MR. MANAN SHAH
MANAGING DIRECTOR

- Founded & scaled MICL Real Estate business
- Leads strategy, execution and sales growth



MR. VATSAL SHAH
NON-EXECUTIVE DIRECTOR

- Established MICL Group's presence on the global stage
- Leads strategy, execution and sales growth of USA



MR. ASHOK MEHTA
EXECUTIVE DIRECTOR & CFO

- 40+ years of experience both in India and abroad.
- Oversees all finance, accounting, taxation, auditing & treasury operations



DR. KSHITIJA WADATKAR
INDEPENDENT DIRECTOR

- 16+ years experience in high-profile banking fraud, anti-corruption and ROC matters; founder of a law firm.
- Advises and guides the Company on legal matters.



MRS. KAVITA UPADHYAY
INDEPENDENT DIRECTOR

- CA, practicing in the name of Kavita B Upadhyay and Associates.
- 10+ years of experience in the field of Accounting, Direct and Indirect Taxation, Transfer Pricing and Tax Compliance.



MR. RAJIV SHETH
INDEPENDENT DIRECTOR

- 30+ years' experience across finance, accounts, audit, taxation and regulatory compliance
- Expertise in financial management, governance, risk, controls and strategic planning



SIVARAMAKRISHNAN S. IYER
INDEPENDENT DIRECTOR

- Specialising in Corporate Finance, Debt/Equity Fund Raising, M&A and Capital Structuring.
- Advises private investors in India on investment opportunities and strategies.

60+

YEARS

GROUP LEGACY

60+

MILLION SQ. FT.

CONSTRUCTION AREA DELIVERED
EPC + REAL ESTATE

60+

PROJECTS

DELIVERED
EPC + REAL ESTATE

DELIVERY
TRACK
RECORD



20/20

PROJECTS
COMPLETED
BEFORE SCHEDULE

6-30

MONTHS EARLY
ACROSS ALL
PROJECTS

“Timely Delivery is in our DNA”

SALES VELOCITY



~90%

INVENTORY SOLD PRIOR
TO OC

~100%

INVENTORY SOLD ACROSS
ALL COMPLETED
PROJECTS

“Buyers don’t wait – they book
before we complete”

CONSOLIDATED FINANCIALS AS ON SEP-26

NET DEBT FREE

CONSOLIDATED LEVELS

₹698 CR

LIQUIDITY

CARE A+

CREDIT RATING

STABLE OUTLOOK

₹1,388 CR

INVESTED IN OWN PROJECTS
BY MICL

CHAPTER

02 BUSINESS MODEL

WE WIN LAND WITHOUT BUYING IT

Four reasons why
societies and landowners
choose MICL
consistently.

01 TRACK
RECORD
20/20
PROJECTS DELIVERED
BEFORE TIME

03 FINANCIAL
STRENGTH
₹698 CR
LIQUIDITY •
NET DEBT-FREE

02 MANAGEMENT
CONNECT
DIRECT
SENIOR LEADERSHIP PERSONALLY
MEETS EVERY SOCIETY &
LANDOWNER

04 DEAL
STRUCTURE
DM | JV | JDA | SRA
ASSET-LIGHT • LOWER
UPFRONT LAND COST

TWO SEGMENTS. MULTIPLE INCOME STREAMS.

REAL ESTATE PROJECTS

01 EQUITY MARGIN

Subsidiary → Full revenue in P&L
JV → Share of Profit → PAT

02 DM FEE

Charged as % of GDV

03 EPC MARGIN

**Earns Construction
Margin due to in-house
engineering capabilities**

04 INTEREST MARGIN

**Earns interest on
capital deployed in
the project**

BUSINESS MODEL

REVENUE RECOGNITION

HOW WE EARN –

PROJECT BY PROJECT

INDIA

RESIDENTIAL



✓ Full revenue in books (Subsidiary)

DM = DM Fee only → direct PBT

JV = Share of Profit only (not in revenue)

Project Name	Location	MICL Group's Stake	Model	Carpet Area* (Lakh sq. ft.)	GDV** (₹ Cr.)	Sales / DM Fee / Rev. Share	Equity Margin	EPC Margin	PMC Margin
ONGOING PROJECTS									
Aaradhya OnePark	Ghatkopar E	60.00%	Subsidiary	~4.3	1,200+	✓	✓	–	–
Aaradhya Parkwood	Nr. Dahisar	99.99%	Subsidiary	~2.3	425+	✓	✓	–	–
Atmosphere Tower G	Mulund W	30.00%	JV	~3.2	800+	–	✓	✓	✓
O2 Hi-Street	Mulund W	30.00%	JV	~0.2	50+	–	✓	✓	✓
Artek Park	BKC – Bandra E	34.00%	JV	~1.6	850+	–	✓	✓	–
Marina Vista	Pali Hill, Bandra W	34.00%	JV	~0.6	500+	–	✓	–	–
Aaradhya Avaan	Tardeo	99.99%	DM	~6.5	3,000+	DM Fee	DM Fee	–	✓
JadePark	Vile Parle	50.00%	DM	~3.5	1,200+	DM Fee	DM Fee	–	✓
Sub-total (Ongoing)				~22.2	8,025+				
UPCOMING PROJECTS									
Tardeo 2.0\$	Tardeo	50.50%	Subsidiary	~3.0	2,000+	✓	✓	–	–
Trishul CHSL\$	Off Bandstand, Bandra West	70.00%	Subsidiary	~1.0	1,000+	✓	✓	–	–
Royal Netra\$	Goregaon W	33.32%	JV	~17.5	4,000+	–	✓	–	–
Sub-total				~21.5	7,000+				
Marine Lines\$	Marine Lines	100.00%	Revenue sharing	~6.6^	6,000+^	Rev. share	Rev. share	–	–
Sub-total (Upcoming)				~28.1	13,000+				
Total				~50.3	21,025+				

^ Updated nos: Carpet area changed from 6.2 Lakh sq. ft. to 6.6 lakh sq. ft. and GDV from ₹3,100 Cr to ₹6,000 Cr. post collaboration with Godrej Properties Group on 28-Sep-2026

\$ Names of these projects are only for reference; All projects are in Mumbai (MMR);

* Area may change due to design modifications or statutory approvals

**GDV: Estimated Gross Development Value for the entire project; GDV nos. are management estimates, may change due to market conditions
The upcoming projects are at various stages of approvals and implementation



Project Name	Location	MICL Group's Stake	Type	Units	Carpet Area* (Lakh sq. ft.)	GDV (\$ Mn)
ONGOING PROJECTS						
1250 West Avenue	Miami Beach, Florida, USA	7.7%	Ultra Luxury Waterfront residences	100+	~3.63	1,000+
The Ritz-Carlton Residences, Fort Lauderdale Beach	Fort Lauderdale, Florida, USA	25.0%	Ultra Luxury Waterfront residences	83	~2.21	350+
Botanic Residences	Miami, Florida, USA	40.0%	Apartments	51	~0.41	30+
Tigertail Villa	Miami, Florida, USA	25.0%	Single Family Home	1	~0.08	12+
Sub-total				235+	~6.33	1,392+
COMPLETED PROJECTS						
Shipping Avenue Townhomes	Miami, Florida, USA	100.0%	Subsidiary	1	~0.03	2.5+
Sub-total				1	~0.03	2.5+
Total				236+	~6.36	1,395+

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

EXECUTING AT SCALE

Port infrastructure to industrial, civil & residential

350+ Hectares* (~35 Mn sq. ft.) of Port works completed

Major ports across India —
Navi Mumbai, Chennai, Pipava, Mundra, Kochi.

25 Mn sq.ft. Executed

Cumulative construction area delivered
across residential, civil and industrial works

High-Rise Residential EPC

EPC contractor for complex multi-tower residential projects:

- High-rise & mass housing
- Integrated townships
- across Maharashtra.

Integrated EPC Model

In-house engineering, procurement and construction.

EPC contractor for leading infrastructure
companies and owned real estate projects

CHAPTER

03 Q2 & H1 FY27 PERFORMANCE SNAPSHOT



Open market buyback

BUYBACK TERMS

Maximum buyback size

₹169.29 Cr

Maximum buyback price

₹171 per share

Buyback opened

September 9, 2026

Buyback closes by
On or before

December 16, 2026

STATUS AS ON 28th OCTOBER, 2026

103.10 lakh

Shares bought back

₹127.38 Cr

Amount of Buyback completed

₹123.55

Average buyback price

64.16%

Promoter group holding
from 62.52% before the buyback

Buyback Status



Landmark Collaboration for the sea-facing Marine Lines project with Godrej Properties Group (Godrej)

 **Marine Lines**
South Mumbai

 **Rs. 6,000+ Cr**
Overall revenue potential (GDV)

 **~2.5 acres**
Land parcel

 **Rs. 300+ Cr**
Existing investment recouped

Transaction Structure:

As part of this transaction, MICL which was earlier the Development Manager for the project has now partnered with Godrej for the development of the project. The development rights jointly held by MICL and Shreepati Group have now been transferred to Godrej. The collaboration marks a defining milestone for MICL Group. This will benefit MICL through a revenue sharing arrangement with Godrej.



Marina Lines, South Mumbai — AI Generated

Delivered Excellence ahead of schedule



5.3 L SQ.FT.

CARPET AREA



₹925+ CR

GDV



~95%

SOLD

CONFIGURATION

1 Basement + 2 Podium + 35 floors | 4 Towers

1 & 2 Bed Residences

YEAR OF LAUNCH

SEP 2022

YEAR OF COMPLETION

Tower C & D – JUN 2026

45*

MONTHS

DELIVERY TIME

*For Towers C & D



Launched ultra-luxury project – Marina Vista Pali Hill, Bandra West, Mumbai



0.6 L SQ.FT.

CARPET AREA



₹500+ CR

GDV



34% Stake

MICL Group

30%

**PRE-SALES
COMMITMENT ACHIEVED
ON LAUNCH**



Marina Vista, Pali Hill — Artist Impression

Q2 FY27

CARPET AREA SOLD

1.1 LAKH
SQ. FT.

SALES VALUE

₹412 CR

COLLECTIONS

₹355 CR

H1 FY27

2.0 LAKH

SQ. FT.

₹702 CR

₹599 CR



As on Sep-26 · All projects in Mumbai, MMR

Sr. No.	Project Name	Location	MICL Group Stake	Type	Model	Total Carpet area (L Sq. ft.)*	Area Sold in Q2 FY27 (L Sq. ft.)	Area sold as on Sep-26 (L Sq. ft.)	Area Unsold (L Sq. ft.)	Date of Completion\$
1	Aaradhya Parkwood Tower A & B	Near Dahisar	99.99%	2 Residential towers	Own	2.31	0.04	2.16	0.14	Dec-28
2	Aaradhya One Park	Ghatkopar East	60.00%	11 Residential towers	Own	4.33	0.10	2.71	1.62	Jul-28
Sub-total					Own	6.64	0.14	4.87	1.77	
3	Atmosphere Tower – G	Mulund	30.00%	1 Residential Tower	JV	3.16	0.19	2.53	0.63	Dec-28
4	O2 Hi-Street	Mulund	30.00%	1 Commercial Tower	JV	0.21	0.02	0.03	0.18	Aug-27
5	Artek Park	BKC, Bandra East	34.00%	1 Residential Tower	JV	1.64	0.07	0.47	1.17	Jun-30
6	Marina Vista	Pali Hill, Bandra West	34.00%	1 Residential Tower	JV	0.56	0.00	0.00	0.56	Jun-31
Sub-total					JV	5.57	0.28	3.03	2.54	
6	Aaradhya Avaan	Tardeo	99.99%	2 Residential towers	DM	6.55	0.39	4.52	2.03	Dec-30
7	JadePark	Vile Parle West	50.00%	10 Residential towers	DM	3.45	0.21	2.31	1.14	Dec-29
Sub-total					DM	10.00	0.60	6.82	3.17	
Total Ongoing (A)						22.20	1.02	14.72	7.48	
Total Completed (B)						-	0.13	-	0.26	
Total (A+B)						22.20	1.15	14.72	7.74	

* Includes Balcony Area in the projects wherever applicable | \$ As per RERA | L sq. ft. – Lakh square feet



As on Sep-26 · All projects in Mumbai, MMR

Sr. No.	Project Name	Location	MICL Group Stake	Type	Model	Total Carpet area (L Sq. ft.)*	Status	Date of expected Launch^
1	Marine Lines\$	Marine Lines	100.0%	Residential	Revenue Sharing	6.62	Construction commenced	-
2	Tardeo 2.0\$	Tardeo	50.5%	Residential	Subsidiary	3.00	IOA received	FY27
3	Trishul CHS	Off Bandstand, Bandra West	70.0%	Residential	Subsidiary	1.00	IOA received	FY27
4	Royal Netra\$	Goregaon West	33.3%	Mix	JV	17.50	Construction of Rehab Towers commenced	-
Total						~28.12		

* Subject to Change as per Market conditions and approvals
^ Subject to Change as per final approvals
\$ Names of these projects are only for reference
L sq. ft. – Lakh square feet



As on Sep-26 · All projects in Mumbai, MMR

Sr. No.	Project Name	Location	Model	Carpet Area * (L sq. ft.)	Carpet Area Sold (L sq. ft.)	Carpet Area Unsold (L sq. ft.)	Construction Area (L sq. ft.)	Storeys	Sale Towers	Cons. Time	Early by	Completion Timeline
OWN PROJECTS												
1	Aaradhya Parkwood (Tower C & D)	Mira Road East	Own	3.01	2.82	0.19	5.89	35	2	3.7 years	31 months	Sep-22–Jun-26
2	Aaradhya OneEarth	Ghatkopar East	Own	4.94	4.94	–	14.17	16	8	3.4 years	14 months	Sep-20–Jan-24
3	Aaradhya Highpark	Mira Road East	Own	6.52	6.47	0.05	16.48	30	7	4.1 years	21 months	Oct-18–Mar-24
4	Aaradhya Evoq	Juhu	Own	0.60	0.60	–	1.63	12	1	2.5 years	20 months	Apr-22–Sep-24
5	Aaradhya Eastwind	Vikhroli East	Own	1.02	1.02	–	3.25	34	1	3.3 years	17 months	Mar-19–Jul-22
6	Aaradhya Signature	Sion West	Own	0.33	0.33	–	0.70	19	1	2.5 years	9 months	Oct-15–Apr-18
7	Aaradhya Residency	Ghatkopar West	Own	0.30	0.30	–	0.90	14	2	1.6 years	6 months	Oct-15–May-17
8	Aaradhya Nalanda	Ghatkopar East	Own	0.08	0.08	–	0.30	7	1	1.2 years	9 months	Aug-15–Oct-16
9	Aaradhya Saphalya	Ghatkopar East	Own	0.04	0.04	–	0.21	13	1	1.2 years	10 months	Feb-15–May-16
Sub-Total				16.86	16.62	0.24	43.53					
JV / DM PROJECTS												
10	Atmosphere O2	Mulund West	JV	5.86	5.84	0.02	15.40	47	3	4.9 years	26 months	Nov-19–Sep-24
11	Gateway	Mulund West	JV	1.37	1.37	–	3.06	18	1	3.4 years	26 months	Mar-21–Jul-24
12	Atmosphere	Mulund West	JV	5.18	5.18	–	12.36	43	3	4.1 years	7 months	Jan-15–Feb-19
13	Insignia	Vile Parle West	JV+DM	0.34	0.34	–	0.83	14	1	2.2 years	19 months	Feb-21–May-23
14	Aaradhya Nine	Ghatkopar East	JV	1.09	1.09	–	2.43	15	4	2.8 years	10 months	Mar-17–Dec-19
15	Aaradhya Tower	Ghatkopar East	JV	0.47	0.47	–	0.88	12	1	2.0 years	1 month	Mar-13–May-15
Sub-Total				14.31	14.29	0.02	34.96					
Total (20 projects including phases)				31.17	30.91	0.26	78.49					

* Includes Balcony Area in the projects wherever applicable | L sq. ft. – Lakh square feet

Q2 & H1 FY27
PERFORMANCE SNAPSHOT

EPC

INFRA ORDER
STATUS

2022–
2026

BHARAT MUMBAI

CONTAINER TERMINAL —
TERMINAL 4

PSA



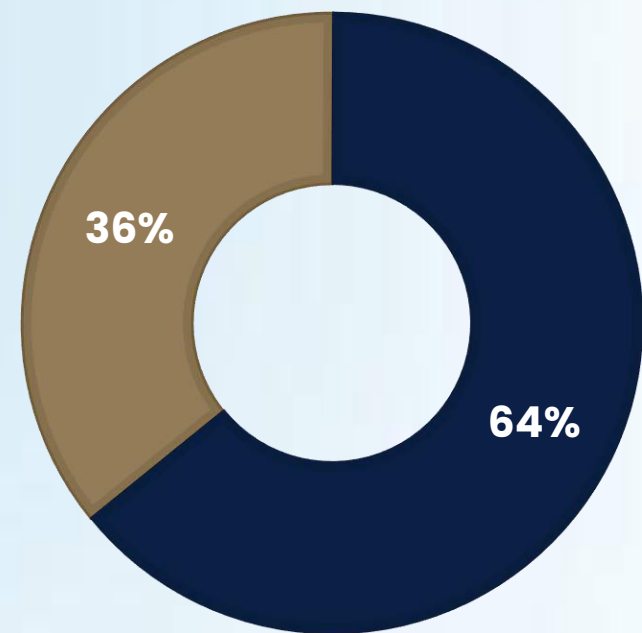
JNPT, MUMBAI

110 Hectares

₹ 1,800+ Cr
CONTRACT VALUE

95%+ EXECUTED
As on Sep-26

EPC ORDER BOOK



₹275 Cr

As on Sep-26

Infra Projects –
110+ Hectares

Residential –
4.4 Mn. Sq. ft.

Infra Projects

- **EPC:** BMCT Project at Nhava Sheva
- **PMC:** Trident Agro

Residential

PMC contracts

- Aaradhya Aavaan (Tardeo),
- JadePark (Vile Parle)
- Atmosphere Tower G (Mulund)

EPC Contract

- Artek Park at BKC, Mumbai

Order Book pertaining PMC contracts includes only PMC fee and not the total work order value

PMC – Professional Management Consultancy Fee – Pure Fee Income on Construction Cost

CHAPTER

04 COMPANY FINANCIALS

Strong YoY growth in profitability (PAT): Q2 FY27 – Up 14% | H1 FY27 – Up 21%

Particulars (Rs. Cr)	Q2 FY27	Q2 FY26	Q1 FY27	H1 FY27	H1 FY26	FY26
Revenue from operations	266.0	169.2	218.3	484.3	372.1	714.7
Real Estate	203.2	106.9	136.8	340.0	208.3	413.6
EPC	62.8	62.3	81.5	144.3	163.8	301.1
Other Income	16.6	18.0	16.6	33.2	41.2	77.3
Total Income	282.6	187.2	234.9	517.5	413.3	792.0
Total Expense	185.4	112.2	146.8	332.2	254.5	501.6
EBITDA excluding Other Income	80.6	57.0	71.5	152.1	117.6	213.1
EBITDA Margin (%)	30.3%	33.7%	32.8%	31.4%	31.6%	29.8%
Depreciation and Amortisation Expense	3.4	2.9	3.1	6.5	5.3	12.4
Finance Cost	5.7	1.8	5.3	11.0	4.9	10.2
Share of profit / (loss) of JV	3.1	7.8	4.9	8.1	9.4	17.1
Profit before Tax	91.2	78.1	84.6	175.8	158.0	284.9
Tax	26.0	18.0	21.9	47.9	39.7	73.9
Profit After Tax	65.2	60.0	62.7	128.0	118.3	211.0
Non Controlling Interest	2.5	4.8	-8.9	-6.4	7.6	10.4
Profit After Tax after NCI	62.8	55.2	71.6	134.4	110.8	200.6
PAT Margin post NCI (%)	22.2%	29.5%	30.5%	26.0%	26.8%	25.3%

In terms of the underlying understanding, the Group is obligated to provide requisite funds for the real estate projects undertaken by itself and/or by joint ventures and associates. Since the interest earned on such fundings is ancillary to its primary revenue generating activities, with effect from the current financial year, such interest income of ₹ 46.0 crores for the half year ended on September 30, 2026 is classified as Other Operating Revenue. Consequently, in terms of paragraph 41 of Ind AS I, the comparative amounts have been reclassified.

₹2,415 Cr

Total Equity Incl. NCI

₹48 Cr

Total Borrowings

₹698 Cr

Cash & Cash Equivalents

Particulars (₹ Cr)	As on Sep-26	As on Mar-26
Equity Share Capital	80.7	80.7
Other Equity	2,291.5	2,185.7
Equity Share capital buyback	-87.7	0
Equity attr. To MICL Shareholders	2,284.5	2,266.4
Non controlling interests (NCI)	130.1	46.6
Total Equity	2,414.7	2,313.0
Secured Borrowings	8.5	31.1
Other Borrowings	39.5	26.8
Total Borrowings	48.1	57.9
Total Cash & Cash Equivalents	697.6	686.0

**CONSISTENTLY
Net Cash
Positive**

Particulars (Rs. Cr)	Q2 FY27	Q2 FY26	Q1 FY27	H1FY27	H1FY26	FY26
Revenue from operations	123.5	76.9	102.7	226.2	194.4	366.4
Other Income	11.3	13.3	11.6	22.9	45.5	71.3
Total Income	134.8	90.1	114.3	249.1	239.9	437.8
Total Expense	75.0	46.7	31.7	106.7	119.3	223.0
EBITDA excluding Other Income	48.5	30.2	71.0	119.5	75.1	143.4
EBITDA Margin (%)	39.3%	39.3%	69.1%	52.8%	38.6%	39.1%
Depreciation and Amortisation Expense	2.3	2.3	2.1	4.4	4.0	9.4
Finance Cost	0.8	1.0	1.0	1.8	2.5	4.3
Profit before Tax	56.7	40.2	79.5	136.2	114.1	201.0
Tax	14.6	10.1	19.9	34.6	23.0	46.2
Profit After Tax	42.1	30.1	59.6	101.6	91.1	154.8
PAT Margins (%)	31.2%	33.4%	52.1%	40.8%	38.0%	35.4%

In terms of the underlying understanding, the Company is obligated to provide requisite funds for the real estate projects undertaken by itself and/or by its subsidiaries, joint ventures and associates. Since the interest earned on such fundings is ancillary to its primary revenue generating activities, with effect from the current quarter, such interest income of ₹ 24.86 crores is classified as Other Operating Revenue. Consequently, in terms of paragraph 41 of Ind AS 1, the comparative amounts have been reclassified.

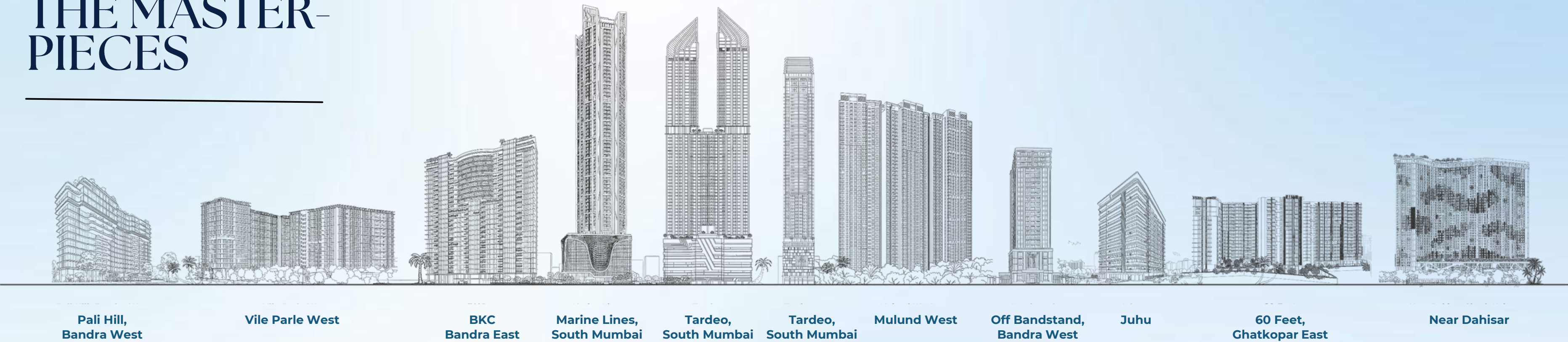


CHAPTER

05 THE GROWTH STORY

my COLLECTION

REAL ESTATE
THE MASTER-
PIECES



MICL’S
LARGEST-
EVER
LAUNCH
PHASE

01 UPCOMING
LAUNCHES
GDV

₹9,500+ Cr

02 UPCOMING
LAUNCH
PIPELINE

~11.0 Lakh Sq. Ft.

Pali Hill, Bandra	GDV ₹500+ Cr	✓ LAUNCHED
Mulund	GDV ₹50+ Cr	✓ LAUNCHED
Marine Lines	GDV ₹6,000+ Cr	
Tardeo	GDV ₹2,000+ Cr	
Bandstand, Bandra	GDV ₹1,000+ Cr	

Carpet Area in Lakh (L) sq. ft.
Upcoming Launches GDV changed from ₹6,600 Cr in Q1 FY27 to ₹9,500 Cr in Q2 FY27 due to change in GDV of Marine Lines project from ₹3,100 Cr to ₹6,000 Cr
Launch timelines and GDV are indicative and subject to change

ONGOING PROJECTS

1.0+
MILLION
SQ.FT.
Carpet Area
Delivery

Planned in the next

6-15
MONTHS

AARADHYA PARKWOOD

📍 NEAR DAHISAR

~95%
SOLD

Tower C & D

JUN 2026

Tower A & B

DEC 2027

Expected
Completion



AARADHYA ONEPARK

📍 GHATKOPAR – EAST

~63%
SOLD

MAR
2027

Expected
Completion

ATMOSPHERE TOWER G

📍 MULUND – WEST

~80%
SOLD

DEC
2027

Expected
Completion

SCALE.MOMENTUM.AMBITION

THE NEXT CHAPTER
BEGINS

₹5,000 + CR

COMBINED SALES TARGET
OVER THE NEXT TWO
YEARS – FY27 & FY28

VISION 2031

“WE BELIEVE MICL IS
ENTERING ITS NEXT
PHASE OF GROWTH.

WHAT’S COMING WILL
REDEFINE THE
COMPANY.”

MR. MANAN SHAH

Managing Director

Man Infrastructure Limited

OUR AMBITION IS CLEAR

₹35,000 + Cr^{*}

GDV[^] BY
2031

FROM CURRENT ESTIMATED PORTFOLIO GDV OF

₹21,025 + CR

GLOBAL OPPORTUNITY

GLOBAL
PORTFOLIO



THE RITZ-CARLTON
RESIDENCES

FORT LAUDERDALE BEACH



1250 West
Avenue

Miami Beach, Florida



Botanic
Residences

Miami, Florida



Tigertail
Villa

Miami, Florida



Shipping Avenue
Townhomes

Miami, Florida

MIAMI
FLORIDA
USA

GLOBAL
PORTFOLIO

\$ 1.4 BN

GROSS
DEVELOPMENT
VALUE

~6.4 LAKH

SQ.FT.
CARPET
AREA

236+

UNIT
INVENTORY

Waterfront residences,
Apartments and Villas

FEATURED



Mumbai | March 19, 2025 19:11 IST

Mumbai to get India's tallest residential towers by 2029, to generate Rs 3,000 crore revenue

Designed by renowned architect Manan Shah, Avaan Towers will offer panoramic views of the Arabian Sea, Queen's Necklace, Malabar Caverns, and Mumbai's bustling skyline.



Avaan Towers will feature an 8-story podium dedicated to parking and amenities, offering panoramic views of the Arabian Sea, Queen's

Necklace, Malabar Caverns, and Mumbai's bustling skyline. While the first three towers will be completed upon completion, the tower will feature a 12-story podium dedicated to parking and amenities.

Designed by renowned architect Manan Shah, Avaan Towers will offer panoramic views of the Arabian Sea, Queen's Necklace, Malabar Caverns, and Mumbai's bustling skyline. While the first three towers will be completed upon completion, the tower will feature a 12-story podium dedicated to parking and amenities.

Tower 2 will offer 1, 4, and 5 BHK residences, with carpet area ranging from 1,300 sq. ft. to 3,200 sq. ft. Spread across 10 floors, the project is expected to generate over Rs 3,000 crore in revenue. MICL is targeting high-net-worth individuals (HNIs) and ultra-high-net-worth individuals (UHNIs) for this tower and others.

Manan Shah, Managing Director, MICL, said on the project, "The Avaan Towers is more than just a residence—it is a statement of neo-luxury living. Designed with an architectural vision that was before its time, this is where opulence meets innovation, offering breathtaking views, unmatched craftsmanship, and an experience of neo-luxury residences."

The development spans over 100 acres in south Mumbai, including an exclusive, fully paid, 50% gym, sports lounge, and a luxurious 12-screen hotel. It also features an exclusive beach as a private domain, featuring a 50% gym, sports lounge, and a luxurious 12-screen hotel. It also features an exclusive beach as a private domain, featuring a 50% gym, sports lounge, and a luxurious 12-screen hotel.

With approval secured for up to 300 meters (984 feet), Avaan Towers is expected to be completed by 2029.



In conversation with Mr Manan Shah: A 360-degree insight into real estate

8 FORTUNE NEW FORTNIGHT - SPONSORED FEATURE | Jan 6, 2023



Business Standard

March 19, 2025 | 16:58 PM IST

MICL launches Avaan Tower 2, pegs success on tallest tower in country

Manan Shah, MD of MICL, said that the project will offer 1, 4, and 5 BHK ultra-luxury residences, ranging from 1,300 to 3,200 sq ft carpet area, priced between Rs 24 crore and Rs 36 crore.



For FY25, the company expects to generate revenue of Rs 1,700 crore, which is expected to rise to Rs 2,000 crore for FY26. (Representative Picture)

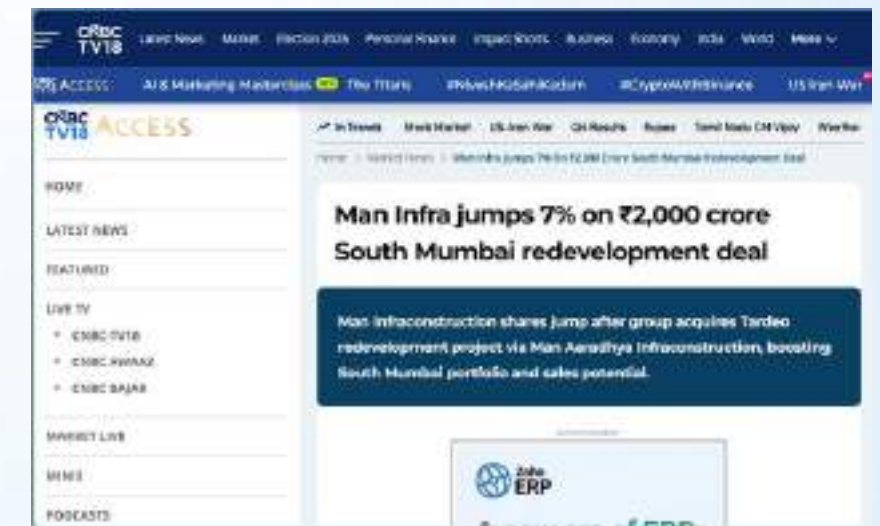
Mumbai-based Man Infraconstruction Limited (MICL) unveiled Avaan Tower 2 on Wednesday, listing it as India's tallest skyscraper at 306 meters (over 1,000 feet), located in South Mumbai. The second tower of the 5-tower project is expected to generate total revenue of Rs 3,000 crore, with deliveries expected to begin by 2029.

Manan Shah, Managing Director at MICL, said that the project will offer 1, 4, and 5 BHK ultra-luxury residences, ranging from 1,300 to 3,200 sq ft carpet area, priced between Rs 24 crore and Rs 36 crore. The project is poised to generate revenue potential of over Rs 3,000 crore, with deliveries expected to begin by 2029.

"90% of the first tower which was launched in 2021 has been sold out. We're launching the second tower today," he said, noting that the towers will be the tallest in the country. HSE approval secured to rise up to 306 meters, Avaan Towers is expected to be completed by 2029.

For FY25, the company expects to generate revenue of Rs 1,700 crore, which is expected to rise to Rs 2,000 crore for FY26, on the back of ongoing projects in Gurgaon and a cluster redevelopment project in Ghatkopar.

The company received a letter of intent from Shreevastu Zeeva Housing LLP last year to build a neo-facing residential project near Marine Lines, with a total construction area of about 22 lakh sq ft and a BUA (carpet area) of about 5.5 lakh sq ft. The project is expected to yield total sales value exceeding Rs 2,100 crore.



AWARDS & RECOGNITION

40
+
AWARDS &
COUNTING

ET NOW REALTY CONCLAVE & AWARDS 2026

Iconic Developer
of the Year

Luxury Project
of the Year

CREDAI MCHI 2026

The Builders of
Legacy &
Dreams Award

MID-DAY REAL ESTATE ICONS 2025

Iconic Next-Gen Leader
in Real Estate

TIMES REAL ESTATE CONCLAVE 2025

Iconic Developer
of the Year

MCHI CONSTRUCTION EXCELLENCE AWARDS 2025

Rising Star –
Next Gen

MID-DAY REAL ESTATE ICONS 2025



MICL PORTFOLIO

UPCOMING PROJECTS

SHAPING TOMORROW,
BUILDING BEYOND
IMAGINATION



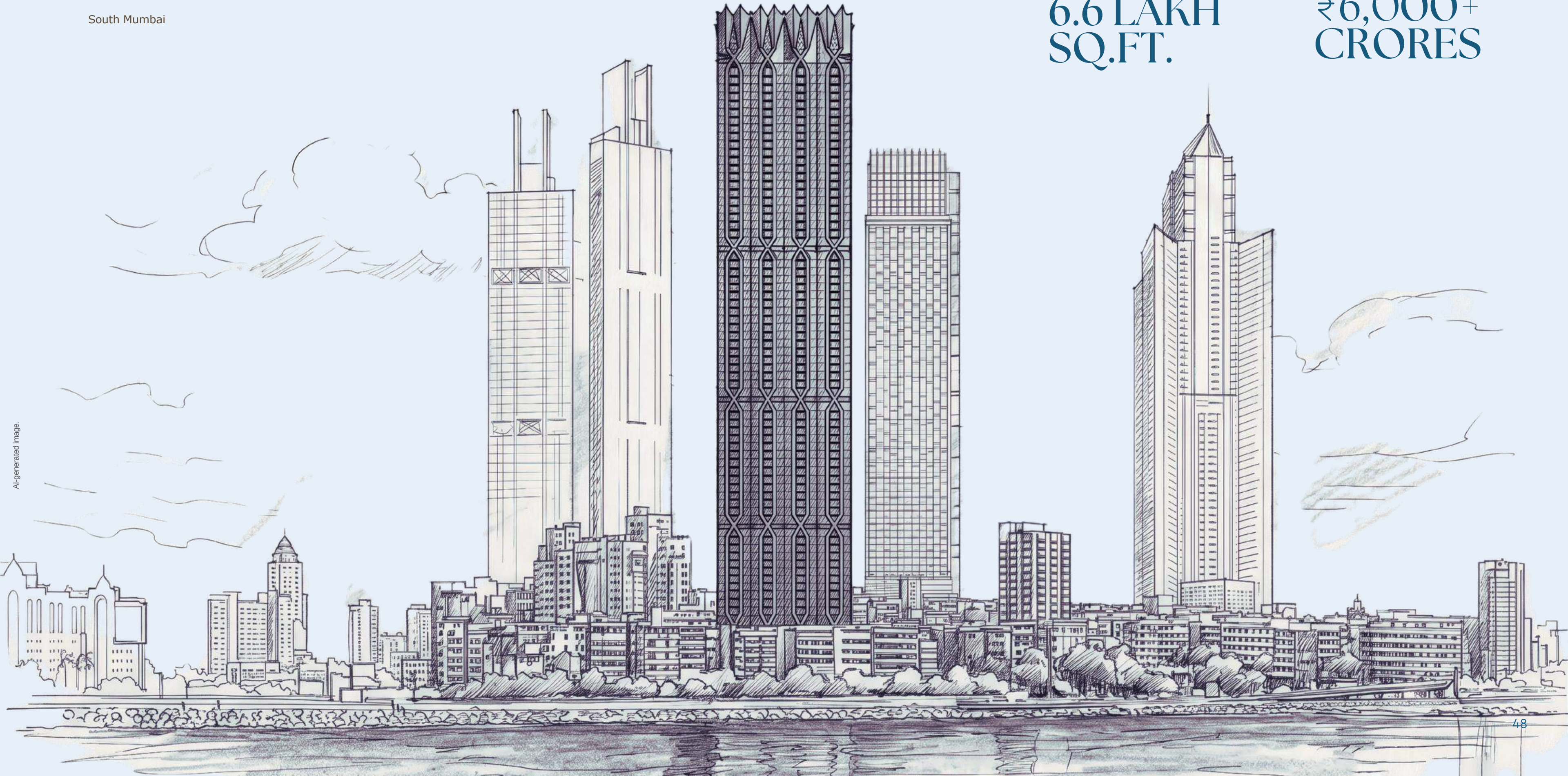
UPCOMING RESIDENTIAL

MARINE LINES

South Mumbai

CARPET AREA
6.6 LAKH
SQ.FT.

GDV
₹6,000+
CRORES



AI-generated image.

UPCOMING RESIDENTIAL

OFF-BANDSTAND

Bandra West

CARPET AREA
1.0 LAKH
SQ.FT.

GDV
₹1,000+
CRORES



UPCOMING RESIDENTIAL

TARDEO 2.0

Tardeo, South Mumbai

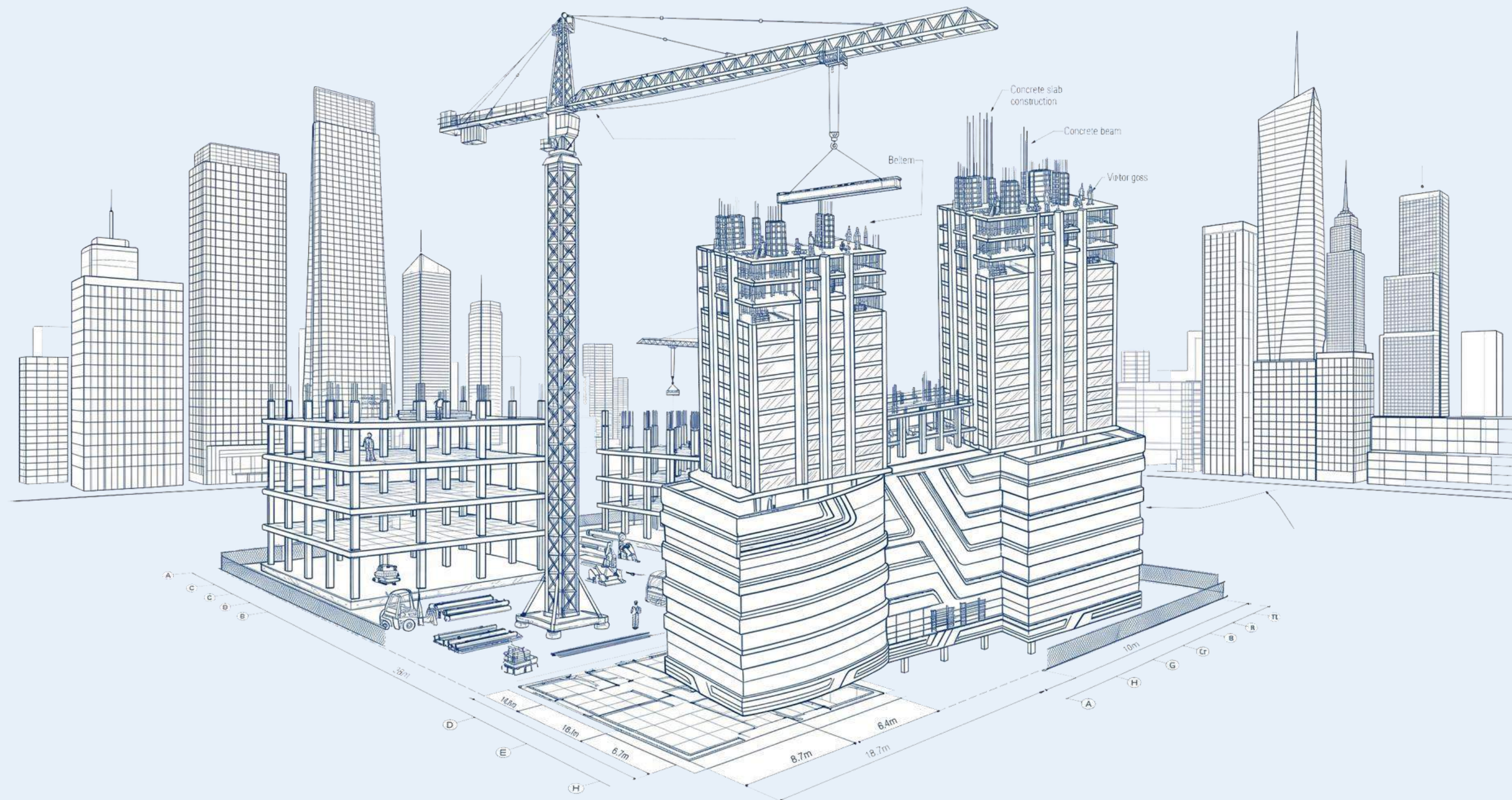
CARPET AREA
3.0 LAKH
SQ.FT.

GDV
₹2,000+
CRORES



ONGOING PROJECTS

A PRESENT-DAY LEGACY
IN THE MAKING



ONGOING PROJECTS RESIDENTIAL

MARINA VISTA

Pali Hill, Bandra West

CARPET AREA
0.6 LAKH
SQ.FT.

GDV
₹500+
CRORES



ONGOING PROJECTS RESIDENTIAL



aaradhya
AVAAN

A WORLD BEYOND

TARDEO, SOUTH
MUMBAI

CARPET AREA
6.5 LAKH
SQ.FT.

GDV
₹3,000+
CRORES



 **aaradhya**
PARKWOOD
Enchanted Serene Living
MIRA ROAD - EAST
TOWER A & B

CARPET AREA
2.3 LAKH
SQ.FT.

GDV
₹425+
CRORES





aaradhya
ONEPARK

ONE WORLD. ONE COMMUNITY

60 FEET, GHATKOPAR - EAST

CARPET AREA
4.3 LAKH
SQ.FT.

GDV
₹1,200+
CRORES



ONGOING PROJECTS RESIDENTIAL

ARTEK PARK

OPP. JIO WORLD DRIVE, BKC

CARPET AREA
1.6 LAKH
SQ.FT.

GDV
₹850+
CRORES



ONGOING PROJECTS RESIDENTIAL



JADE PARK

ONE REFLECTION. ONE COMMUNITY.

VILE PARLE - WEST

CARPET AREA
3.5 LAKH
SQ.FT.

GDV
₹1,200+
CRORES



THE GLOBAL PORTFOLIO

MIAMI, FLORIDA USA



ONGOING PROJECTS RESIDENTIAL



THE RITZ-CARLTON RESIDENCES

FORT LAUDERDALE BEACH

CARPET AREA
2.2 LAKH
SQ.FT.

GDV
USD 350+
MN



ONGOING PROJECTS RESIDENTIAL

1250 West Avenue

Miami Beach, Florida

CARPET AREA
3.6 LAKH
SQ.FT.

GDV
USD 1.0+
BN



ONGOING PROJECTS RESIDENTIAL

Botanic Residences

Miami, Florida

CARPET AREA
0.4 LAKH
SQ.FT.

GDV
USD 30+
MN



Tigertail Villa

Miami, Florida

CARPET AREA
0.1 LAKH
SQ.FT.

GDV
USD 12+
MN



COMPLETED RESIDENTIAL

Shipping Avenue Townhomes

Miami, Florida





MAN INFRACONSTRUCTION LIMITED

THANK YOU

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