**August 12, 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.:** Outcome of the Board Meeting of Man Infraconstruction Limited held on August 12, 2026.

Dear Sir/Madam,

Further to our letter dated August 05, 2026 intimating you about the meeting of Board of Directors to be held on Wednesday, August 12, 2026 in accordance with the Regulation 30 and 33 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), we hereby inform you that the Board of Directors of the Company has, inter alia:

1. Approved the Un-Audited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2026. Accordingly we are enclosing herewith the following:

   - Un-Audited Consolidated and Standalone Financial Results of the Company for the Quarter ended June 30, 2026; and
   - Limited Review Report issued by M/s. G. M. Kapadia & Co., Chartered Accountants, Statutory Auditors of the Company, on the Un-Audited Consolidated and Standalone Financial Results for the Quarter ended June 30, 2026.

2. Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Mr. Vatsal P. Shah (DIN: 08125055), as an Additional Director in the category of Non-Executive Non-Independent Director effective from August 12, 2026, subject to the approval of shareholders by way of Postal Ballot.

3. Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Mr. Sivaramakrishnan S. Iyer (DIN: 00503487), as an Additional Director in the category of Non-Executive Independent Director effective from August 12, 2026, subject to the approval of shareholders by way of Postal Ballot.

MAN INFRACONSTRUCTION LTD. MUMBAI

4. Re-designated and Appointed Mr. Parag K. Shah, Non-executive Director as Chairman of the Company w.e.f August 12, 2026.

The details as required under Regulation 30 read with SEBI LODR Regulations and SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as **Annexure-I**.

The Meeting commenced at 12.30 P.M. and concluded at 1.45 P.M.

You are requested to take the same on record.

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=8c7b193392f7a480ae20a67e5f4add4698e12763a58a5bc1f13f05f3ca32c043, postalCode=400606, st=Maharashtra, serialNumber=c14870eb41544078e6d79d2077b30fc53c9ea8283ca9588779b67513eb334af7, cn=DURGESH SUHAS DINGANKAR
Date: 2026.08.12 13:45:28 +05'30'

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

***Encl:*** *As above*



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## Annexure I

Disclosures in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

| Sr. No | Particulars | Details of Vatsal P. Shah (DIN: 08125055) | Details of Sivaramakrishnan S. Iyer (DIN: 00503487) |
|---|---|---|---|
| 1. | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Appointment of Mr. Vatsal P. Shah (DIN: 08125055), as an Additional Director in category of Non-Executive Non-Independent Director | Appointment of Mr. Sivaramakrishnan S. Iyer (DIN: 00503487), as an Additional Director in category of Non-Executive Independent Director |
| 2. | Date of appointment / ~~re-appointment/cessation (as applicable)~~ & term of appointment/re-appointment | The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. Vatsal P. Shah (DIN: 08125055), as an Additional Director in the category of Non-Executive Non-Independent Director of the Company with effect from August 12, 2026, liable to retire by rotation, subject to the approval of shareholders. | The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. Sivaramakrishnan S. Iyer (DIN: 00503487), as an Additional Director in the category of Non-Executive Independent Director of the Company with effect from August 12, 2026, for first term of 5 (Five) consecutive years, not liable to retire by rotation, subject to the approval of shareholders. |

MAN INFRACONSTRUCTION LTD. MUMBAI

| | | | |
|---|---|---|---|
| 3. | Brief Profile (in case of appointment) | Mr. Vatsal P. Shah has cultivated over a decade of international academic and professional experience through rigorous programs in the United States. He earned a Bachelor of Science in Business Administration (BSBA) from Northeastern University, followed by a Master of Science (M.S.) in Business Analytics from the University of Miami, equipping him with a strong foundation in business strategy, data-driven decision-making, and analytical excellence.<br><br>As a Director of MICL Global Inc. (a wholly owned subsidiary of Man Infraconstruction Limited) and a member of the promoter group, Mr. Shah has provided strategic leadership and oversight of the company's international operations since 2020. He brings expertise in cross-border business management, corporate strategy, and business development, supported by his extensive global exposure. Mr. Shah has played a key role in identifying growth opportunities, leading strategic initiatives, and strengthening governance frameworks, contributing to the company's expanding global presence. | Mr. Sivaramakrishnan S. Iyer is a Chartered Accountant and has a Bachelor's Degree in Commerce from the University of Mumbai. He acts as a strategic advisor to companies and specializes in Corporate Finance, Debt/Equity fund raising, Mergers/ Acquisitions and Capital Structuring. He is actively engaged by various private investors in India for advising them on their investments. |

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| | | | |
|---|---|---|---|
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Mr. Vatsal P. Shah is son of Mr. Parag K. Shah, Chairman (Promoter and Non-Executive Director) and brother of Mr. Manan P. Shah, Managing Director | Mr. Sivaramakrishnan S. Iyer is not related to any of the Director(s) of the Company. |
| 5. | Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 20, 2018 | Mr. Vatsal P. Shah is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority. | Mr. Sivaramakrishnan S. Iyer is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority. |

MAN INFRACONSTRUCTION LTD. MUMBAI

G. M. KAPADIA & CO.
(REGISTERED)
CHARTERED ACCOUNTANTS
1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA
PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

**Independent Auditor's Review Report on the unaudited consolidated financial results of Man Infraconstruction Limited for the quarter ended June 30, 2026 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
**Man Infraconstruction Limited**
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Man Infraconstruction Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associates and a joint venture for the quarter ended June 30, 2026, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the standalone financial results/consolidated financial results where applicable of the following entities:

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

| S. No. | Name of the Entities |
|---|---|
| **A** | **Holding Company** |
| 1 | Man Infraconstruction Limited |
| **B** | **Subsidiaries** |
| 1 | Man Realtors and Holdings Private Limited |
| 2 | Manaj Infraconstruction Limited |
| 3 | MICL Realtors Private Limited |
| 4 | Man Aaradhya Infraconstruction LLP |
| 5 | Man Vastucon LLP |
| 6 | MICL Developers LLP |
| 7 | MICL PMC Services LLP (Formerly known as "Starcrete LLP") |
| 8 | MICL Global, INC, Delaware, USA* |
| 9 | MICL Builders LLP |
| 10 | Man Infra Contracts LLP |
| 11 | MICL Creators LLP |
| 12 | MICL Shreepati August LLP |
| **C** | **Joint Venture** |
| 1 | Man Chandak Realty LLP |
| **D** | **Associates** |
| 1 | MICL Realty LLP |
| 2 | Atmosphere Realty Private Limited* |
| 3 | Royal Netra Constructions Private Limited* |
| 4 | MICL Properties LLP |
| 5 | Arhan Homes LLP |
| 6 | Atmosphere Homes LLP |
| 7 | Trident Agro Terminals and Logistic Private Limited |

* Consolidated Financial Results

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the unaudited standalone financial results of eight subsidiaries included in the unaudited consolidated financial results, whose unaudited standalone financial results reflect total revenue of Rs. 12,436.58 lakhs, total net profit after tax of Rs. 324.61 lakhs and total comprehensive income of Rs. 348.93 lakhs for the quarter ended June 30, 2026, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 156.70 lakhs and total comprehensive income of Rs.156.46 lakhs for the quarter ended June 30, 2026, as considered in the unaudited consolidated financial results, in respect of one joint venture and three associates, whose unaudited standalone financial results have not been reviewed by us. The unaudited consolidated financial results also include the Group's share

G. M. KAPADIA & CO. MUMBAI Chartered Accountants of net profit after tax of Rs.428.50 lakhs and total comprehensive income of Rs.430.88 lakhs for the quarter ended June 30, 2026, as considered in the Statement, in respect of two associates, whose unaudited consolidated financial results have not been reviewed by us. These unaudited standalone financial results/consolidated financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries, joint venture and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The Statement also includes the standalone financial results of one subsidiary which have not been reviewed by us and by any other auditor, whose unaudited standalone financial result reflect total revenue of Rs. Nil lakhs, total net loss after tax of Rs. 0.16 lakhs and total comprehensive loss of Rs. 0.16 lakhs for the quarter ended June 30, 2026, as considered in the Statement. The unaudited consolidated financial results also includes Group's share of net loss after tax of Rs. 0.02 lakhs and total comprehensive loss of Rs. 0.02 lakhs for the quarter ended June 30, 2026 as considered in the statement in respect of one associate, based on its standalone financial results which have not been reviewed by us or by any other auditor. These financial results are certified by the Management. Our conclusion on the Statement is not modified in respect of the above matters.

**For G. M. Kapadia & Co.**
Chartered Accountants
Firm Registration No.104767W

G. M. KAPADIA & CO. ★ MUMBAI ★ Chartered Accountants

**Atul Shah**
Partner
Membership No. 039569
UDIN:26039569QLAQHW6812

Place: Mumbai
Date: August 12, 2026

# MAN INFRACONSTRUCTION LIMITED

Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089

Tel: +91 22 42463999 Email: investors@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2026**

(₹ in Lakhs)

| Sr. No. | | Particulars | Quarter Ended June 30, 2026 | Quarter Ended March 31, 2026 | Quarter Ended June 30, 2025 | Year Ended March 31, 2026 |
|---|---|---|---|---|---|---|
| | | | Unaudited | (Refer Note 3) | Unaudited | Audited |
| 1 | (a) | **Revenue from Operations** | 21,831.33 | 16,726.90 | 20,285.36 | 71,469.77 |
| | (b) | Other Income | 1,660.56 | 1,961.74 | 2,321.78 | 7,732.22 |
| | | **Total Income** | **23,491.89** | **18,688.64** | **22,607.14** | **79,201.99** |
| 2 | | **Expenses** | | | | |
| | (a) | Cost of materials consumed / sold | 3,646.03 | 4,827.41 | 5,739.69 | 21,170.42 |
| | (b) | Changes in inventories | (4,138.79) | (12,740.01) | (1,183.77) | (20,829.53) |
| | (c) | Employee benefits expense | 1,884.62 | 2,190.18 | 1,808.40 | 7,484.48 |
| | (d) | Finance costs | 531.25 | 306.66 | 306.39 | 1,018.46 |
| | (e) | Depreciation, Amortization and Impairment | 312.43 | 356.14 | 239.02 | 1,240.62 |
| | (f) | Sub Contract / Labour Charges | 5,802.85 | 7,911.99 | 3,328.40 | 19,267.08 |
| | (g) | Cost of Land / Development Rights / Premiums | 4,834.22 | 6,473.93 | 19.27 | 9,378.05 |
| | (h) | Other Expenses | 2,650.14 | 3,995.22 | 4,517.63 | 13,688.11 |
| | | **Total Expenses** | **15,522.75** | **13,321.52** | **14,775.03** | **52,417.69** |
| 3 | | **Profit before exceptional Items, share of profit / (loss) of associates / joint ventures and Tax (1 - 2)** | **7,969.14** | **5,367.12** | **7,832.11** | **26,784.30** |
| 4 | | Share of Net Profit / (Loss) of Investments accounted for using equity method | 492.99 | 112.38 | 163.11 | 1,708.16 |
| 5 | | **Profit before exceptional items and tax (3 + 4)** | **8,462.13** | **5,479.50** | **7,995.22** | **28,492.46** |
| 6 | | Exceptional Items | - | - | - | - |
| 7 | | **Profit before tax (5 + 6)** | **8,462.13** | **5,479.50** | **7,995.22** | **28,492.46** |
| 8 | | Tax expense: | | | | |
| | | Current Tax | 3,508.66 | 1,249.50 | 2,097.17 | 6,744.80 |
| | | Deferred Tax | (1,320.87) | 125.51 | 65.94 | 726.15 |
| | | Current Tax (Tax adjustment of earlier years) | - | - | - | (78.85) |
| 9 | | **Profit for the period (7 - 8)** | **6,274.34** | **4,104.49** | **5,832.11** | **21,100.36** |
| 10 | | Non-Controlling Interest | (889.82) | (178.15) | 274.85 | 1,042.26 |
| 11 | | **Profit after Tax and Non-Controlling Interest (9 - 10)** | **7,164.16** | **4,282.64** | **5,557.26** | **20,058.10** |
| 12 | | **Other Comprehensive Income** | | | | |
| | | **Items that will not be reclassified subsequently to profit or loss** | | | | |
| | | Remeasurement of post employment benefit obligations | 21.45 | 225.55 | (12.39) | 170.35 |
| | | Share of Other Comprehensive Income in Joint Ventures and Associates, to the extent not to be reclassified to profit or loss | 2.14 | 6.01 | 0.07 | 6.24 |
| | | Income tax relating to these items | - | (0.02) | (1.73) | - |
| | | **Items that will be reclassified subsequently to profit or loss** | | | | |
| | | Exchange difference on translation of foreign operations | (76.25) | 560.36 | (16.21) | 1,137.29 |
| | | Income tax relating to these items | - | - | - | - |
| | | **Total Other Comprehensive Income / (Loss) (net of tax)** | **(52.66)** | **791.90** | **(30.26)** | **1,313.88** |
| 13 | | **Other Comprehensive Income (net of tax)** | | | | |
| | (a) | Attributable to Owners of the Parent | (53.75) | 762.90 | (25.63) | 1,300.61 |
| | (b) | Attributable to Non-Controlling Interest | 1.09 | 29.00 | (4.63) | 13.27 |
| 14 | | **Total Comprehensive Income** | | | | |
| | | Attributable to Owners of the Parent (11 + 13(a)) | 7,110.41 | 5,045.54 | 5,531.63 | 21,358.71 |
| | | Attributable to Non-Controlling Interest (10 + 13(b)) | (888.73) | (149.15) | 270.22 | 1,055.53 |
| 15 | | **Paid-up Equity Share Capital** | **8,073.33** | **8,073.33** | **7,696.37** | **8,073.33** |
| | | (Face Value of Share ₹ 2/- each) | | | | |
| 16 | | **Other Equity** | | | | 2,18,570.47 |
| 17 | | **Earnings Per Share (EPS) (Face Value of ₹ 2 /- each) (not annualised for quarters) :** | | | | |
| | | a) Basic (in ₹) | **1.77** | **1.06** | **1.48** | **5.07** |
| | | b) Diluted (in ₹) | **1.77** | **1.06** | **1.46** | **5.07** |

**Notes:**

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2026. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

2 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 quarter, such interest income of ₹ 2,232.90 Lakhs is classified as Other Operating Revenue. Consequently, in terms of paragraph 41 of Ind AS 1, the comparative amounts have been reclassified.

3 Figures of the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year, which were subject to limited review.

SIGNED FOR IDENTIFICATION BY

G.M. KAPADIA & CO.
MUMBAI

MAN INFRACONSTRUCTION LTD.
MUMBAI

4 The Standalone Financial Results of the Company are available on the website of the Company www.maninfra.com and on the website of the National Stock Exchange of India Limited www.nseindia.com and of BSE Limited www.bseindia.com. Key Standalone financial information is as follows:

(₹ in Lakhs)

| Sr. No. | Particulars | Quarter Ended June 30, 2026 | Quarter Ended March 31, 2026 | Quarter Ended June 30, 2025 | Year Ended March 31, 2026 |
|---|---|---|---|---|---|
| | | Unaudited | (Refer Note 3) | Unaudited | Audited |
| 1 | Total Revenue (Including Other Income) | 11,429.22 | 10,032.47 | 14,974.92 | 43,775.58 |
| 2 | Profit/Loss before Tax | 7,947.08 | 4,535.81 | 7,390.18 | 20,103.33 |
| 3 | Profit/Loss after Tax | 5,956.27 | 3,334.63 | 6,095.04 | 15,483.07 |

5 Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2026:

(₹ in Lakhs)

| Sr. No. | Particulars | Quarter Ended June 30, 2026 | Quarter Ended March 31, 2026 | Quarter Ended June 30, 2025 | Year Ended March 31, 2026 |
|---|---|---|---|---|---|
| | | Unaudited | (Refer Note 3) | Unaudited | Audited |
| 1 | **Segment Revenue** | | | | |
| (a) | EPC (Engineering, Procurement and Contracting) | 8,206.89 | 7,048.89 | 10,224.21 | 30,378.75 |
| (b) | Real Estate | 13,678.17 | 9,734.65 | 10,140.00 | 41,362.67 |
| (c) | Unallocated | - | - | - | - |
| | Total Segment Revenue | 21,885.06 | 16,783.54 | 20,364.21 | 71,741.42 |
| | Less: Inter Segment Revenue | 53.73 | 56.64 | 78.85 | 271.65 |
| | **Net Sales / Income from Operations** | **21,831.33** | **16,726.90** | **20,285.36** | **71,469.77** |
| | | | | | |
| 2 | **Segment Results** | | | | |
| (a) | EPC | 4,702.80 | 1,947.91 | 2,552.60 | 7,602.08 |
| (b) | Real Estate | 2,695.41 | 2,633.38 | 3,625.30 | 16,159.49 |
| (c) | Unallocated | 1,111.49 | 932.27 | 1,831.31 | 4,816.70 |
| | Total Segment Results | 8,509.70 | 5,513.56 | 8,009.21 | 28,578.27 |
| | Less: Unallocated Finance Costs | 47.57 | 34.06 | 13.99 | 85.81 |
| | **Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint ventures** | **8,462.13** | **5,479.50** | **7,995.22** | **28,492.46** |

| Sr. No. | Particulars | As at June 30, 2026 | As at March 31, 2026 | As at June 30, 2025 |
|---|---|---|---|---|
| | | Unaudited | Audited | Unaudited |
| 3 | **Segment Assets** | | | |
| (a) | EPC | 12,861.85 | 13,807.82 | 15,671.88 |
| (b) | Real Estate | 2,02,432.17 | 1,85,542.02 | 1,50,299.89 |
| (c) | Unallocated | 80,043.44 | 78,444.42 | 62,641.30 |
| | **Total Segment Assets** | **2,95,337.46** | **2,77,794.26** | **2,28,613.07** |
| | | | | |
| 4 | **Segment Liabilities** | | | |
| (a) | EPC | 9,483.10 | 11,914.90 | 10,464.02 |
| (b) | Real Estate | 42,538.28 | 33,722.18 | 22,604.52 |
| (c) | Unallocated | 12,469.28 | 5,513.38 | 4,085.39 |
| | **Total Segment Liabilities** | **64,490.66** | **51,150.46** | **37,153.93** |
| | | | | |

Note: The Segment information has been prepared in line with the review of operating results by the Managing Director / Chief Operating Decision Maker (CODM), as per Ind AS 108 "Operating Segment". The accounting principles used in the preparation of the financial statement are consistently applied in individual segment to prepare segment reporting. With effect from the current quarter, for better presentation and based on records maintained, the Finance cost is allocated to respective segments. Comparative period figures have been restated so as to make it comparable.

SIGNED FOR IDENTIFICATION BY
G.M. KAPADIA & CO.
MUMBAI

MAN INFRACONSTRUCTION LTD.
MUMBAI

**For and on behalf of Board of Directors**

**Manan P Shah**
**Managing Director**
**DIN : 06500239**

**Place: Mumbai**
**Date: August 12, 2026**

# G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600


**Independent Auditor's Review Report on the unaudited standalone financial results of Man Infraconstruction Limited for the quarter ended June 30, 2026 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To,**

The Board of Directors

**Man Infraconstruction Limited**

Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Man Infraconstruction Limited ("the Company") for the quarter ended on June 30, 2026 being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that may be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G. M. Kapadia & Co.**
Chartered Accountants
Firm Registration No.104767W

G. M. KAPADIA & CO. MUMBAI Chartered Accountants

**Atul Shah**
Partner
Membership No. 039569
UDIN:26039569GKQZBO1931

Place: Mumbai
Date: August 12, 2026

# MAN INFRACONSTRUCTION LIMITED

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## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ in Lakhs)

| Sr. No. | | Particulars | Quarter Ended June 30, 2026 | Quarter Ended March 31, 2026 | Quarter Ended June 30, 2025 | Year Ended March 31, 2026 |
|---|---|---|---|---|---|---|
| | | | Unaudited | (Refer note 3) | Unaudited | Audited |
| 1 | (a) | **Revenue from Operations** | 10,271.64 | 8,747.62 | 11,751.06 | 36,644.42 |
| | (b) | Other Income | 1,157.58 | 1,284.85 | 3,223.86 | 7,131.16 |
| | | **Total Income** | **11,429.22** | **10,032.47** | **14,974.92** | **43,775.58** |
| 2 | | **Expenses** | | | | |
| | (a) | Cost of materials consumed / sold | 969.91 | 1,540.51 | 3,799.36 | 9,467.26 |
| | (b) | Changes in inventories | (431.38) | (35.75) | - | (31.91) |
| | (c) | Employee benefits expense | 693.98 | 1,051.22 | 801.41 | 3,401.13 |
| | (d) | Finance costs | 104.60 | 93.20 | 150.87 | 429.65 |
| | (e) | Depreciation, Amortization and Impairment | 208.18 | 264.36 | 174.85 | 938.22 |
| | (f) | Sub Contract/Labour Charges | 1,337.02 | 1,457.67 | 1,040.64 | 4,425.75 |
| | (g) | Other Expenses | 599.83 | 1,125.45 | 1,617.61 | 5,042.15 |
| | | **Total Expenses** | **3,482.14** | **5,496.66** | **7,584.74** | **23,672.25** |
| 3 | | **Profit before Exceptional Items and Tax (1-2)** | **7,947.08** | **4,535.81** | **7,390.18** | **20,103.33** |
| 4 | | Exceptional Items | - | - | - | - |
| 5 | | **Profit before tax (3+4)** | **7,947.08** | **4,535.81** | **7,390.18** | **20,103.33** |
| 6 | | Tax expense: | | | | |
| | | Current Tax | 2,027.04 | 1,122.78 | 1,297.09 | 4,457.42 |
| | | Deferred Tax | (36.23) | 78.40 | (1.95) | 192.30 |
| | | Current Tax (Tax adjustment of earlier years) | - | - | - | (29.46) |
| 7 | | **Profit for the period (5-6)** | **5,956.27** | **3,334.63** | **6,095.04** | **15,483.07** |
| 8 | | **Other Comprehensive Income** | | | | |
| | | **Items that will not be reclassified subsequently to profit or loss** | | | | |
| | | Remeasurement of post employment benefit obligations (net) | 0.01 | 73.02 | (0.49) | 71.59 |
| 9 | | **Total Comprehensive Income (after tax) (7+8)** | **5,956.28** | **3,407.65** | **6,094.55** | **15,554.66** |
| 10 | | **Paid-up Equity Share Capital** | 8,073.33 | 8,073.33 | 7,696.37 | 8,073.33 |
| | | (Face Value of Share ₹ 2/- each) | | | | |
| 11 | | **Other Equity** | | | | 2,01,991.82 |
| 12 | | **Earnings Per Share (EPS)**<br>**(Face Value of ₹ 2 /- each) (not annualised for quarters) :** | | | | |
| | | a) Basic (in ₹) | 1.48 | 0.83 | 1.62 | 3.91 |
| | | b) Diluted (in ₹) | 1.48 | 0.83 | 1.60 | 3.91 |

**Notes:**

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2026. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

2 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 ₹ 2,485.68 Lakhs is classified as Other Operating Revenue. Consequently, in terms of paragraph 41 of Ind AS 1, the comparative amounts have been reclassified.

3 Figures of the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year, which were subject to limited review.

4 As per Ind AS 108 - 'Operating Segment', segment information has been provided under the notes to consolidated financial results.

SIGNED FOR IDENTIFICATION BY
G.M. KAPADIA & CO.
MUMBAI

MAN INFRACONSTRUCTION LTD. MUMBAI

For and on behalf of Board of Directors

Place: Mumbai
Date: August 12, 2026

Manan P Shah
Managing Director
DIN : 06500239