



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

Date: February 24, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol: MANINFRA

To,
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001
Script Code: 533169

Sub.: Press Release-Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release titled "**MICL Group Announces Further Update on its Ultra-luxurious Pali Hill Project with Receipt of Intimation of Disapproval (IOD)**".

The copy of the same is enclosed herewith for your records. The same will also be placed on Company's website.

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

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MANINFRA GROUP





MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

EXCLUSIVE RESIDENTIAL MARVEL

PALI HILL, BANDRA WEST





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PRESS RELEASE

MICL GROUP ANNOUNCES FURTHER UPDATE ON ITS ULTRA-LUXURIOUS PALI HILL PROJECT WITH RECEIPT OF INTIMATION OF DISAPPROVAL (IOD)

Mumbai, 24th February 2026: Man Infraconstruction Limited ("MICL Group"), one of the leading real estate developers, is pleased to announce that it has received the IOD from the local municipal authorities for the redevelopment of Virgo CHS Limited, located at the prestigious Pali Hill in Bandra (West), Mumbai.

Commenting on the development, Mr. Manan Shah, Managing Director of MICL Group, said, "Pali Hill remains one of Mumbai's most established luxury residential micro-markets, characterised by enduring demand supported by its legacy, strategic location, and premium positioning. Widely regarded as part of the city's 'billionaire's row', the neighbourhood has consistently attracted influential personalities across business, arts, and public life, reinforcing its stature as one of Mumbai's most distinguished residential enclaves. Within this highly exclusive corridor, we intend to position the project as a benchmark ultra-luxury address."

With the receipt of the IOD, we have crossed an important regulatory milestone. The project aligns with our strategy of selective participation in high-entry-barrier micro-markets that offer strong absorption potential and healthy realisation prospects. We are confident that the inherent demand dynamics of Pali Hill will enable us to achieve strong momentum. We believe this development will further strengthen our presence in Bandra (West) and contribute meaningfully to long-term value creation for stakeholders."

We are pleased to announce that the residential site has been fully vacated and shall now undergo demolition, following which construction activities will commence for the development of an ultra-luxurious residential project.

The project is in the process of obtaining other requisite approvals in due course and MICL Group is gearing up for a formal launch in the coming quarter.

The project has an estimated sale potential exceeding ₹500 crore, positioning it as a high-value residential development in one of Mumbai's most premium residential micro-markets. It will be undertaken through Atmosphere Homes LLP, an associate entity of MICL in which MICL Group holds an approximately 34% stake.



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CONTACT DETAILS:

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ABOUT

MAN INFRACONSTRUCTION LIMITED:

Maninfra (NSE - MANINFRA, BSE - 533169) reported consolidated Total Income of Rs. 1,231 Crores and Net Profit of Rs. 283 Crores for the financial year ended 31st March, 2025. It is a net cash positive company at consolidated levels as on March 2025. The company is headquartered in Mumbai having two business verticals viz., Construction and Real Estate Development. MANINFRA is an integrated EPC (Engineering, Procurement and Construction) company with nearly six decades of experience and execution capabilities in Port, Residential, Commercial & Industrial and Road construction segments with projects spanning across India. As a Real Estate Developer, MICL Group has delivered several residential projects in Mumbai and is recognized for its superior quality construction and timely project delivery. The Company has extensive experience in construction management and has inherent skills and resources to develop and deliver Real estate projects. For more information, please visit www.maninfra.com / www.micl.com

SAFE HARBOR:

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Enquiry: sales@miclgroup.in

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