



# MAN INFRACONSTRUCTION LIMITED

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**Date:** 15<sup>th</sup> November, 2017

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-H1FY 2018”**

Dear Sir/Madam,

Please find attached the presentation for investors/analysts titled “Investor Presentation-H1FY 2018” for your information and records. The same has also been uploaded on the Company’s website.

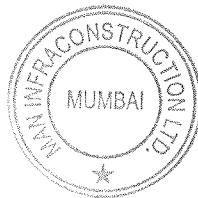
Request you to take the same on your records.

Thanking you,

Yours faithfully,  
For Man Infraconstruction Limited

**Whole time Director**

*Encl.: as above*





# MAN INFRACONSTRUCTION LIMITED

Investor Presentation  
H1FY2018



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## Passionate Promoters

- ✔ With over 5 decades of Experience , Man Infraconstruction Ltd was incorporated in 2002 by Mr. Parag Shah & Family
- ✔ Promoters own ~63.0% stake in the company (as on 30th Sept, 2017)
- ✔ Hands on Approach & entrepreneurial drive define Promoters & the Ethos with which the foundation of the company has been built

## EPC

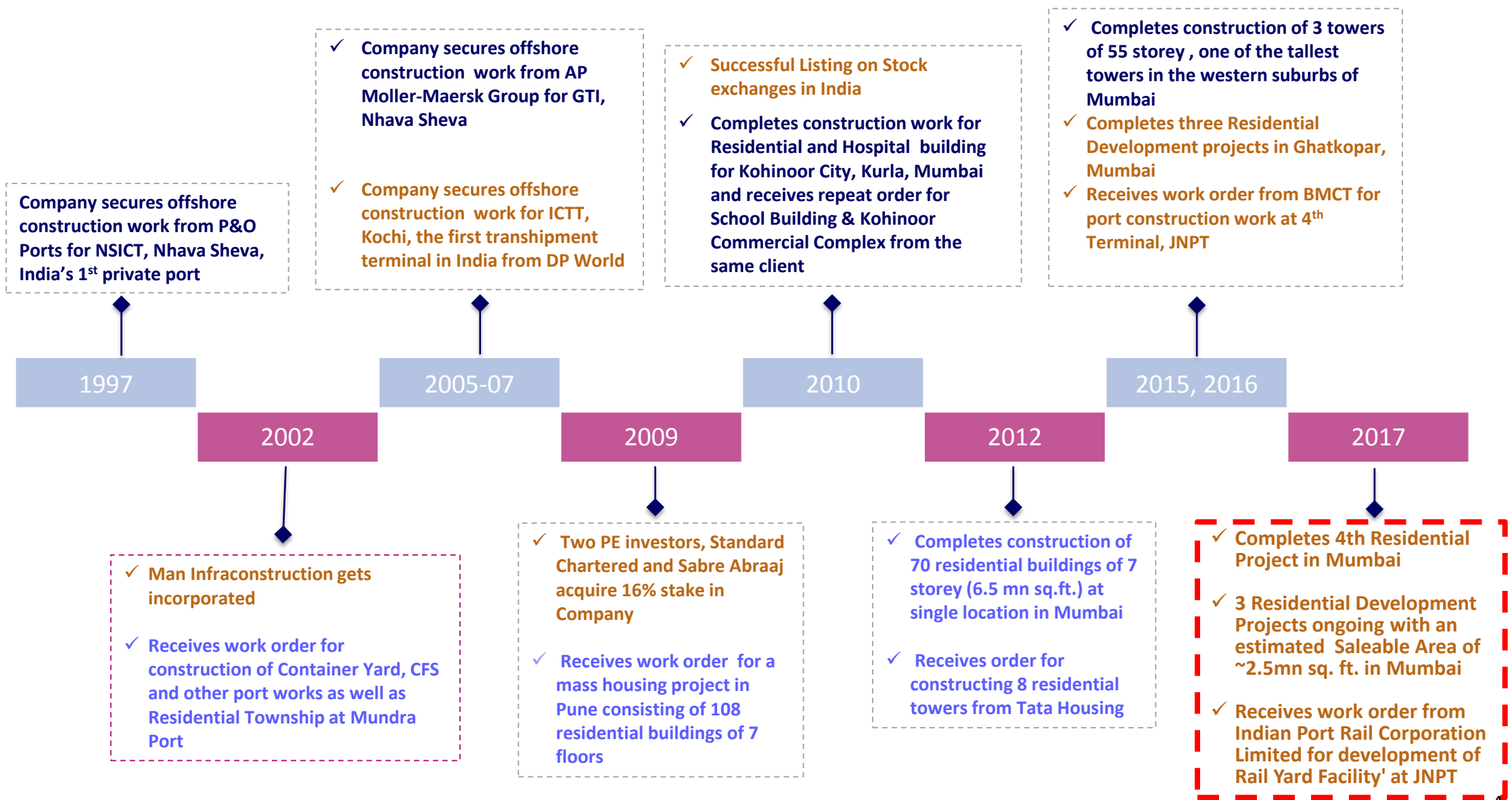
- ✔ Executed Onshore Port Infrastructure work for 7 Ports in India
- ✔ Executed ~25mn sq. ft. of civil construction for Residential, Commercial, Institutional & Industrial buildings across Geographies



## Real Estate

- ✔ Fully integrated Real Estate Development arm with in-house EPC capabilities
- ✔ Completed 4 Residential Development projects
- ✔ Residential projects of ~7.5mn sq. ft. of Estimated Saleable area ongoing/upcoming in Mumbai/MMR

# Our Journey – From Ports & Civil Infra to Real Estate Development



# Guided by a 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; Associated with 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*

An experienced Chartered Accountant; he is involved in financial reporting, audit and accounting practices



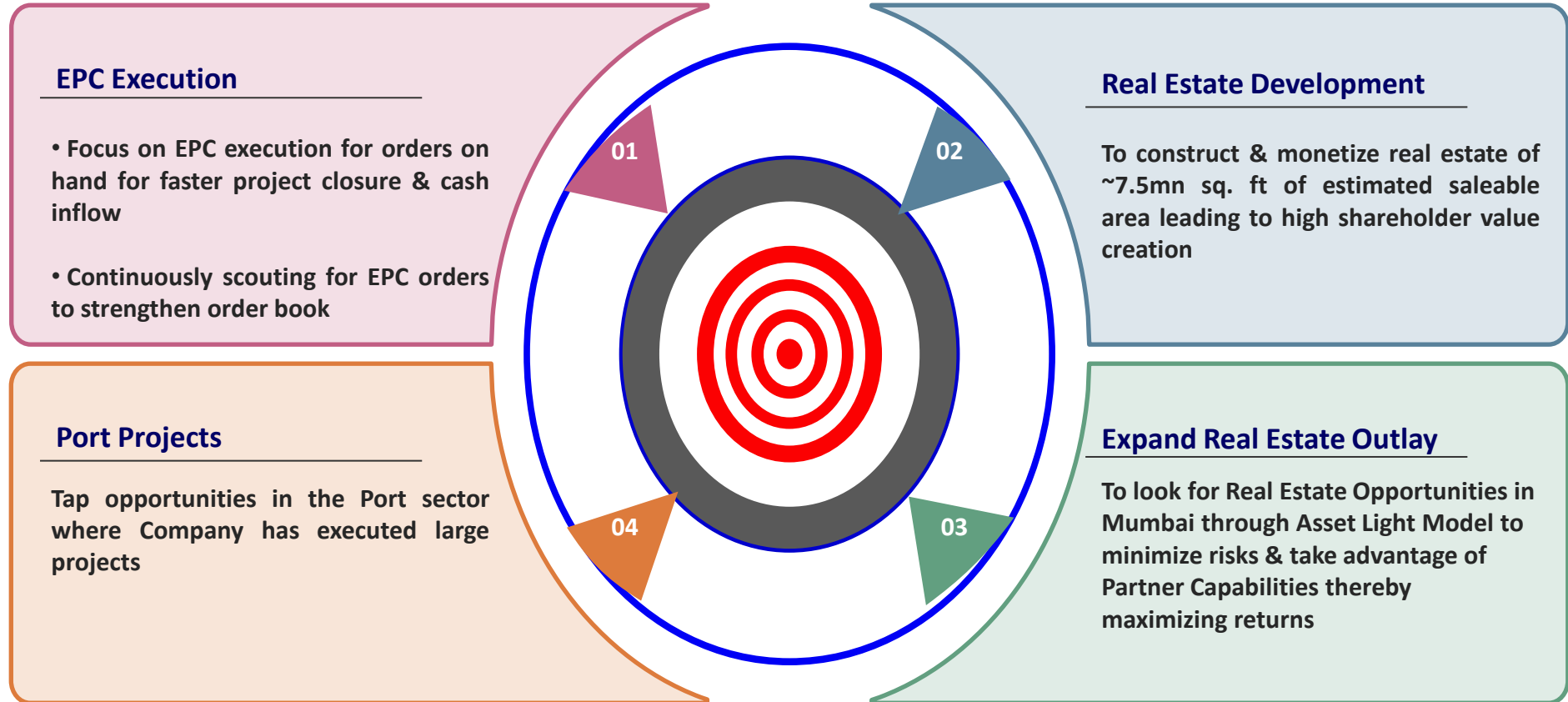
## **Dharmesh Shah** - *Independent Director*

Helps the company with overall financial planning and asset allocation

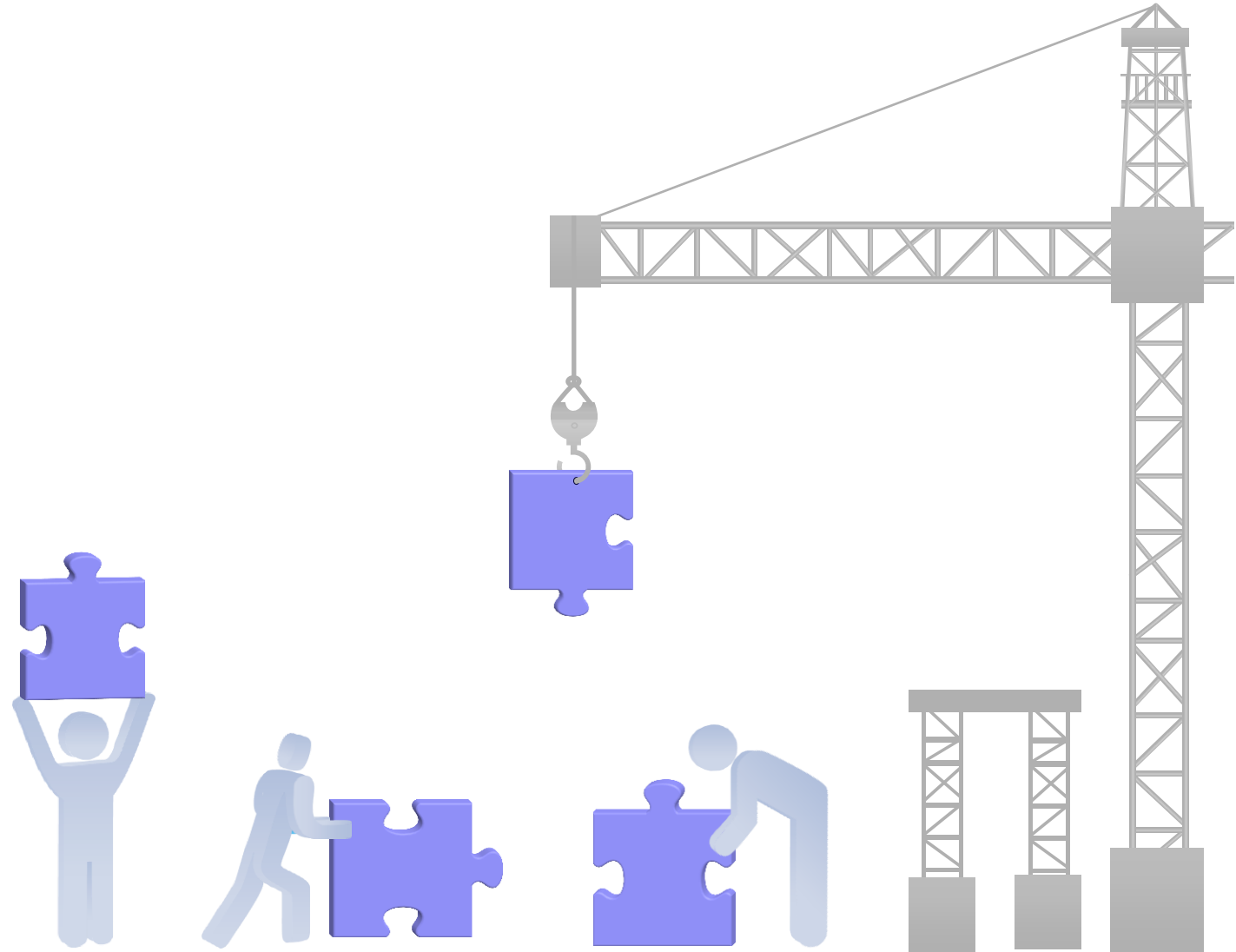


## **Shruti Udeshi** - *Non-Independent Director*

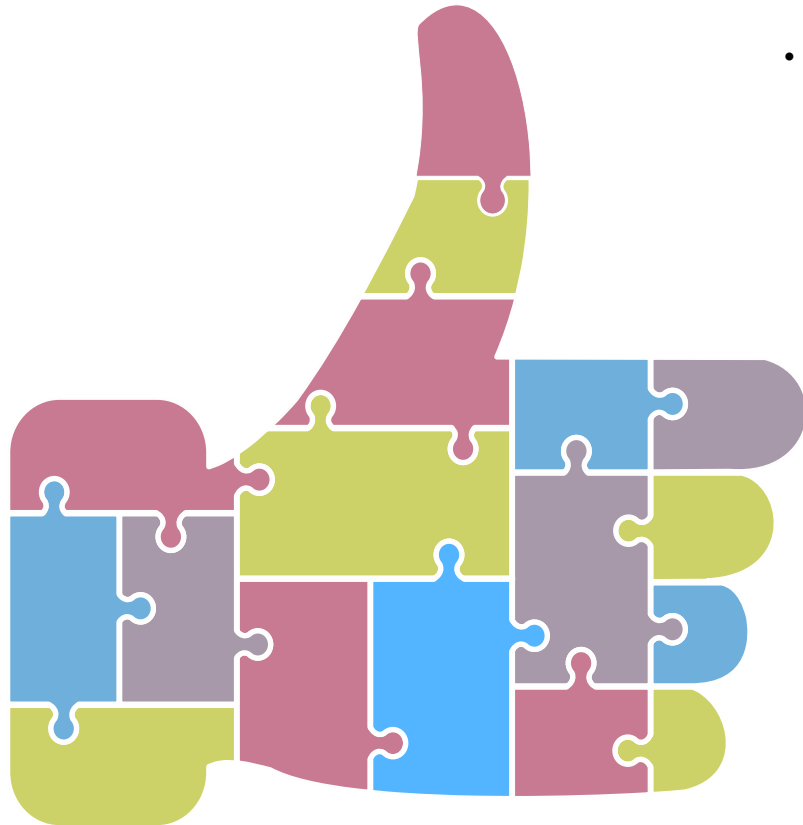
Manages the Group's Investor Relations including forming company's investor relations program and maintaining the company's relation with the investment and analyst community.



# EPC vertical







## Management Team

- Key Managerial Personnel have an average of more than 20 Years of Experience
- Qualified & well trained workforce of engineers, technical staff & project managers

## Own Equipment Bank

- Large part of Equipments are owned
- Helps in Fast mobilization & timely delivery of Projects

## Client Relationships

- Proven capabilities across verticals and timely completion leading to strong client relationships
- Multiple repeat orders sourced from clients across sectors

## Risk Management

- Maintain strict project discipline
- Focus on cash flows and client quality to ensure smooth financial management

## Balance Sheet

- Healthy Balance Sheet
- High Cash Availability

### Port Infrastructure



### Civil Infrastructure



*'Multiple Repeat Orders' from Clients is testimony of Our Capabilities & Strong Relationship*

# Our Certifications – Giving us a Business Edge



ISO 9001:2008 for Quality Management



ISO 18001:2007 for Occupational Health & Safety

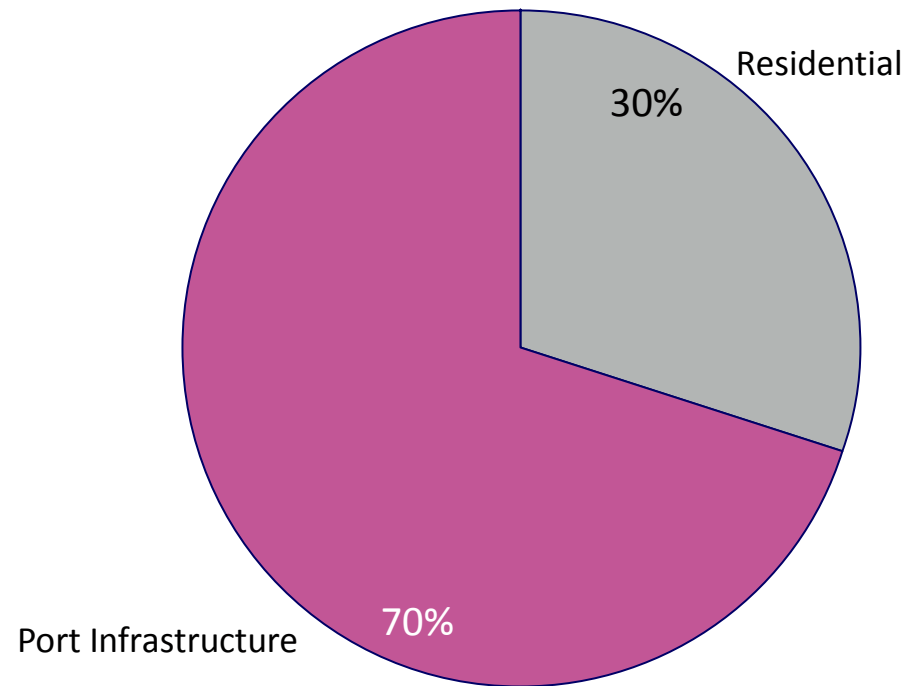


ISO 14001:2004 for Environmental Management



Qualified as 'Class 1A Contractor from Maharashtra PWD; can Quote for any Government Project in India

*EPC Order book stands at Rs. 6,693 million as on 30<sup>th</sup> Sept, 2017*



# Real Estate Vertical





## Our Philosophy

These principles will guide the Group in its foray and penetration in Real Estate Segment. Our Learning from the extreme worst witnessed in the Industry in recent past will lead us to always focus on Shareholder value creation and at the same time steer us AWAY from being Adventurous

### Be Asset Light

Joint development model will be the preferred mode of Real Estate Development as it spreads risk and leverages on partners capabilities as well

### In-house Execution

Projects will be executed by us thus capitalizing on our execution capabilities & expertise leading to better control & margin expansion

### Discipline & Efficiency

Continue to maintain financial discipline by tight project monitoring thus ensuring no cost over runs and timely completion of project

### Cash Flows

Our focus will be on Cash Flow management so as to manage Project risks and earn high IRR

*We are positive on our foray in Real Estate Development but will continue to be cautious and non adventurous*

# Real Estate Project Portfolio



Ongoing

Upcoming

Project Name	MICL's Stake (%)	Location	Estimated Saleable Area* (sq. ft.)
Aaradhya Signature	60.00%	Sion, Mumbai	51,000
Atmosphere	17.50%	Mulund, Mumbai	23,00,000
Aaradhya Nine	46.00%	Ghatkopar, Mumbai	1,75,000
MHADA Redevelopment Project	66.00%	Ghatkopar, Mumbai	10,00,000
The Aaradhya	99.90%	Dahisar	38,00,000
MHADA Redevelopment Project	99.90%	Vikhroli, Mumbai	1,75,000

\* Includes additional FSI expected based on change in DCR

# **Annexure 1 – Financials**



# Consolidated Financial Highlights



Particulars [Rs. mn]	H1FY18*	FY17*	FY16*	FY15	FY14
<b>Total Income</b>	<b>2,941</b>	<b>4,992</b>	<b>2,630</b>	<b>3,449</b>	<b>4,440</b>
Income from Operations	2,641	4,517	2,264	2,748	3,973
Other Income	300	475	366	701	467
<b>EBITDA (excluding Other Income)</b>	<b>638</b>	<b>1,059</b>	<b>350</b>	<b>248</b>	<b>151</b>
<b>EBITDA Margin</b>	<b>24.2%</b>	<b>23.4%</b>	<b>15.5%</b>	<b>9.0%</b>	<b>3.8%</b>
<b>Profit after Tax /Total Comprehensive Income</b>	<b>335</b>	<b>533</b>	<b>167</b>	<b>474</b>	<b>289</b>
<b>PAT Margin</b>	<b>11.4%</b>	<b>10.7%</b>	<b>6.3%</b>	<b>13.7%</b>	<b>6.5%</b>
<b>Earning Per Share</b>	<b>1.35</b>	<b>2.14</b>	<b>0.71</b>	<b>1.92</b>	<b>1.17</b>

Particulars [Rs. mn]	H1FY18*	FY17*	FY16*	FY15	FY14
<b>Total Debt</b>	<b>3,324</b>	<b>2,956</b>	<b>2,830</b>	<b>1,580</b>	<b>822</b>
Long Term Debt	2,487	2,485	2,314	1,103	660
Short Term Debt	837	471	516	477	162
<b>Networth</b>	<b>6,551</b>	<b>6,544</b>	<b>6,011</b>	<b>6,371</b>	<b>5,989</b>
<b>Debt : Equity</b>	<b>0.51x</b>	<b>0.45x</b>	<b>0.47x</b>	<b>0.25x</b>	<b>0.14x</b>

\* Results for half-year ended on 30<sup>th</sup> Sept, 2017, 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. mn]	H1FY18*	FY17*	FY16*	FY15	FY14
<b>Total Income</b>	<b>1,443</b>	<b>2,250</b>	<b>2,642</b>	<b>2,654</b>	<b>3,136</b>
Income from Operations	860	1,584	2,117	1,918	2,671
Other Income	583	666	525	736	465
<b>EBITDA (excluding Other Income)</b>	<b>28</b>	<b>284</b>	<b>211</b>	<b>111</b>	<b>59</b>
<b>EBITDA Margin</b>	<b>3.3%</b>	<b>17.9%</b>	<b>10.0%</b>	<b>5.8%</b>	<b>2.2%</b>
<b>Profit after Tax /Total Comprehensive Income</b>	<b>491</b>	<b>599</b>	<b>422</b>	<b>505</b>	<b>286</b>
<b>PAT Margin</b>	<b>34.0%</b>	<b>26.6%</b>	<b>16.0%</b>	<b>19.0%</b>	<b>9.1%</b>
<b>Earning Per Share</b>	<b>1.98</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. mn]	H1FY18*	FY17*	FY16*	FY15	FY14
<b>Total Debt</b>	<b>255</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>72</b>
<b>Networth</b>	<b>7,032</b>	<b>6,832</b>	<b>6,233</b>	<b>6,308</b>	<b>5,885</b>
<b>Debt : Equity</b>	<b>0.04x</b>	<b>0.00x</b>	<b>0.00x</b>	<b>0.00x</b>	<b>0.01x</b>

\* Results for half year ended on 30<sup>th</sup> Sept, 2017, 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 offer high liquidity\* ...

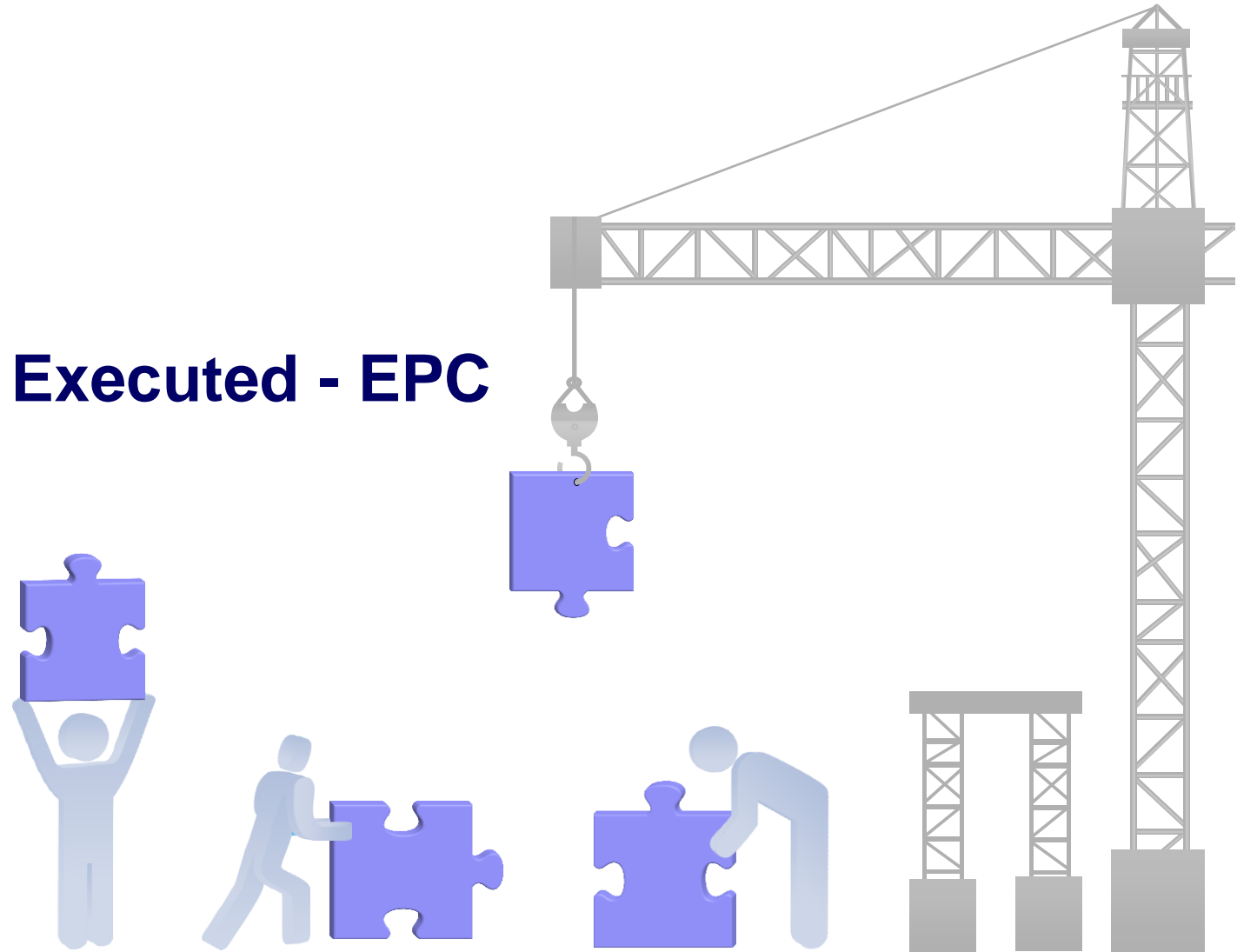


Particulars (Rs. Mn.)	H1FY18	FY17	FY16	FY15	FY14
A. Cash & Cash Equivalent + Mutual Funds	1,910	2,195	1,774	1,871	926
B. Loans (given to own Real Estate Projects)	3,886	2,727	1,876	1,567	2,299
<b>Total = A+B</b>	<b>5,796</b>	<b>4,922</b>	<b>3,650</b>	<b>3,438</b>	<b>3,225</b>

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

*\* Cash & Investments detailed above are part of Standalone Financials*

## Annexure 2 – Projects Executed - EPC



## *Nhava Sheva International Container Terminal (NSCIT)*

- *Container Yards and other port works*
- *Client - P&O Ports (Now DP World)*
- *Location - Nhava Sheva, Mumbai*
- *Contract Value – INR 2,500mn*

## *Mundra International Container Terminal (MICT)*

- *Container Freight Station (CFS), Container Yards, Warehouse, Residential Complex & Office Buildings*
- *Client – Mundra Port*
- *Location - Mundra, Gujarat*
- *Contract Value – INR 1,900mn*

## *Gateway Terminals of India (GTI)*

- *Reclaiming Land, Developing Container yards and construction of Administrative building*
- *Client – AP Moller – Maersk Group*
- *Location - Nhava Sheva, Mumbai*
- *Contract Value – INR 2,500mn*

## *International Container Transshipment Terminal (ICTT)*

- *Reclamation work over 30 hectares and other offshore port works*
- *Client – Simplex Infrastructure*
- *Location – Vallarpadam, Cochin*
- *Contract Value – INR 3,000mn*

## **Township Project**

- Township project of 6.5 mn sq. ft. consisting of 70 buildings of 7 storey each
- Location – Mahul, Mumbai

## **Orchid Woods**

- Construction of 3 Towers of 55 storey each; admeasuring 2mn sq. ft. in size
- Location – Goregaon, Mumbai

## **Neelkanth Greens**

- Construction of 8 Towers of 27 storey each; admeasuring 1.0mn sq. ft. in size
- Location – Thane, Maharashtra

## **Tata Housing**

- Construction of 8 Towers with a mix of 17-22 storey buildings admeasuring 0.9mn sq. ft. in size
- Location – Mulund, Mumbai

## **Blue Ridge**

- Construction of Project Blue Ridge – 8 residential Towers of 25 storey each; admeasuring 1.7mn sq. ft.
- Location – Pune, Maharashtra

## **Godrej Anandam**

- Construction of 6 Towers of 20 storey each; admeasuring 1.4mn sq. ft. in size
- Location – Nagpur, Maharashtra

## **Kohinoor City**

- Construction of 8 Towers of 7 storey each; admeasuring 0.3mn sq. ft. in size
- Location – Kurla, Mumbai

## **Ambrosia**

- Construction of 1 Building of 40 storey admeasuring 0.5mn sq. ft. in size
- Location – Borivali, Mumbai

## *Kohinoor City*

- *Constructed a Commercial Complex, LEED Certified Hospital Building and School Building*
- *Total Construction size of 1mn Sq. ft.*
- *Location – Kurla, Mumbai*

## *Sharad Pawar International School*

- *Construction of School Building with State of the art facilities having Basement + Ground + 9 Floors*
- *Total Construction size of 0.2 mn Sq. ft.*
- *Location – Chandivali, Mumbai*

## *Mobile Switching Center*

- *Construction of Mobile Switching & Data Center having Basement + Stilt and 5 upper floors for Bharti Airtel*
- *Total Construction size of 60,000 Sq. ft.*
- *Location – Navi Mumbai*

## *Stainless Steel Plant*

- *Construction for 15,000 MTPA Stainless Steel Plant for Viraj Profiles Ltd*
- *Location – Boisar, Maharashtra*

## *Sports Complex*

- *Construction of Sports Complex having modern facilities*
- *Total Construction size of 0.1mn sq. ft.*
- *Location – Ulwe, Navi Mumbai*

## *Gigaplex IT Park*

- *Construction of IT Park Building for reputed B. Raheja Group*
- *Total Construction size of 0.5mn sq. ft.*
- *Location – Airoli, Navi Mumbai*

# **Annexure 3 – Residential Development Projects (Completed)**





# Completed Real Estate Projects



aaradhya | saphalya



aaradhya | tower



aaradhya | nalanda



aaradhya | residency



**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:**

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**Company :**

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