



MAN INFRACONSTRUCTION LIMITED

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Date: 15th November, 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-H1 FY 2019"

Dear Sir/Madam,

Please find attached the "Investor Presentation-H1 FY2019" 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 Dingankar
Company Secretary



Encl.: as above

MAN INFRACONSTRUCTION LIMITED



CONTRACTING



REAL ESTATE

Investor Presentation - H1FY2019

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

D:E Ratio of 0.00x at Holding Co. level;
Cash & Cash Equivalent of Rs. 998 million as on 30th Sept, 2018;
Book Value is Rs. 31.20 per share

GROWTH

EPC Order Book Growth from increasing opportunities in the infrastructure and housing space ; Construction & Monetization of real estate of ~6.4million 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

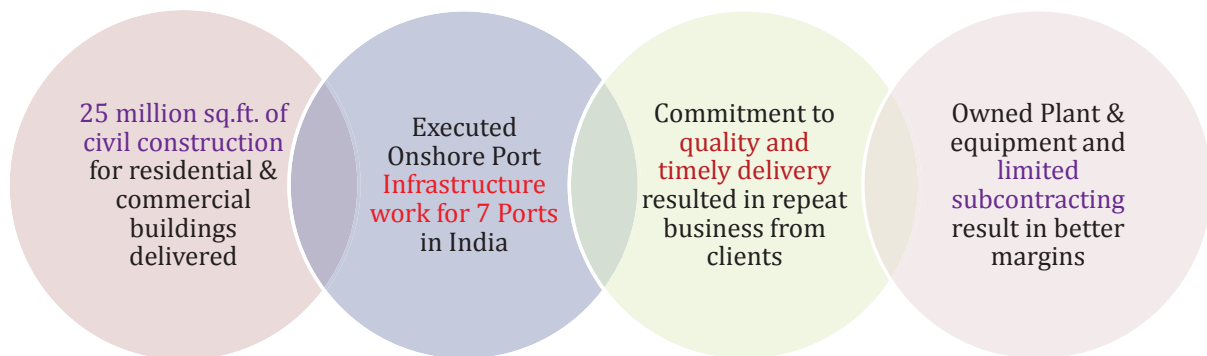
Non - Independent Director



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
- Order Book of Rs. 4,638 million (As on 30th Sept, 2018)
- Completed execution of port works at JNPT - Container Terminal 4 for BMCT, subsidiary of PSA International. Total value of work executed from July 2016 to July 2018 (25 months) is about Rs. 8,500 million
- 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

PSA
The World's Port of Call

Lifting Global Trade.
APM TERMINALS

TATAHOUSING

Godrej | PROPERTIES

DB REALTY[®]
THE NEXT LEVEL

Sunteck

NEELKANTH
Building Trust Since 1938

adani™

Kohinoor

पिंपरी चिंचवड नगरपालिका
PIMPRI CHINCHWAD
MUNICIPAL CORPORATION

ELCOME
INTEGRATED SYSTEMS

VIRAJ
Viraj Profiles Limited

bharti
Airtel

GPI
GODFREY PHILLIPS
— INDIA LIMITED —

PARANJAPE
SCHEMES
The Spirit Of New India

ACME
Housing happiness, since 1976

- 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

JNPT – 4TH TERMINAL – PHASE 1 (COMPLETED IN Q2FY19)



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
- The group launched 4 towers from total 6 towers of Phase 1 of the Project 'Aaradhya Highpark' near Dahisar, Thane in October 2018. The project received an overwhelming response
- Man Infra has invested over Rs. 4,965 million in own Real Estate Development Projects as on 30th Sept, 2018
- As on 30th Sept, 2018, Real Estate portfolio consists of ongoing and upcoming Residential Development Projects in and near Mumbai having an approximate saleable area of 6.4 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 |
| Aaradhya Highpark – Phase 1 | 12,30,000 | Near Dahisar, Thane | Man Vastucon LLP | 99.99% | Ongoing |

AARADHYA HIGHPARK – PHASE 1



REAL ESTATE PORTFOLIO (UPCOMING PROJECTS)

| Project | Estimated Saleable Area (sq.ft.) | Location | Subsidiary/SPV | Man Infra's Stake in SPV |
|--------------------------------------|----------------------------------|---------------------|---------------------------------|--------------------------|
| MHADA Redevelopment | 1,69,000 | Vikhroli, Mumbai | MICL Developers LLP | 99.99% |
| 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% |
| Aaradhya HighPark – Phase II and III | 25,70,000 | Near Dahisar, Thane | Man Vastucon LLP | 99.99% |

REAL ESTATE PORTFOLIO (PROJECTS DELIVERED)



aaradhya | tower



aaradhya | residency



aaradhya | signature
SION - WEST

aaradhya | saohalya



aaradhya | nalanda

CONSOLIDATED FINANCIAL HIGHLIGHTS

| Particulars [Rs. million] | H1FY19* | FY18* | FY17* | FY16* | FY15 |
|--|--------------|--------------|--------------|--------------|--------------|
| Total Income | 2,079 | 6,957 | 4,992 | 2,630 | 3,449 |
| Income from Operations | 1,923 | 6,516 | 4,517 | 2,264 | 2,748 |
| Other Income | 156 | 441 | 475 | 366 | 701 |
| EBITDA (excluding Other Income) | 649 | 1,994 | 1,059 | 350 | 248 |
| EBITDA Margin | 33.7% | 30.6% | 23.4% | 15.5% | 9.0% |
| Profit After Tax (PAT) | 277 | 665 | 530 | 176 | 474 |
| PAT Margin | 13.3% | 9.6% | 10.6% | 6.7% | 13.7% |
| Earning Per Share | 1.12 | 2.69 | 2.14 | 0.71 | 1.92 |

| Particulars [Rs. million] | H1FY19* | FY18* | FY17* | FY16* | FY15 |
|---------------------------|--------------|--------------|--------------|--------------|--------------|
| Total Debt | 4,331 | 4,365 | 2,956 | 2,830 | 1,580 |
| Long Term Debt | 3,894 | 3,888 | 2,485 | 2,314 | 1,103 |
| Short Term Debt | 437 | 477 | 471 | 516 | 477 |
| Networth | 6,786 | 6,884 | 6,544 | 6,011 | 6,371 |
| Debt : Equity | 0.64x | 0.63x | 0.45x | 0.47x | 0.25x |

* Results for half year ended on 30th Sept, 2018, year ended on 31st March, 2018, year ended on 31st March, 2017 and 31st March, 2016 are in compliance with Indian Accounting Standards (IND AS) while FY15 are as per Indian GAAP

STANDALONE FINANCIAL HIGHLIGHTS

| Particulars [Rs. million] | H1FY19* | FY18* | FY17* | FY16* | FY15 |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|
| Total Income | 1,571 | 2,831 | 2,250 | 2,642 | 2,654 |
| Income from Operations | 906 | 1,929 | 1,584 | 2,117 | 1,918 |
| Other Income | 665 | 902 | 666 | 525 | 736 |
| EBITDA | 314 | 177 | 284 | 211 | 111 |
| EBITDA Margin | 34.7% | 9.2% | 17.9% | 10.0% | 5.8% |
| Profit After Tax (PAT) | 755 | 737 | 596 | 431 | 505 |
| PAT Margin | 48.1% | 26.0% | 26.5% | 16.3% | 19.0% |
| Earning Per Share | 3.05 | 2.98 | 2.41 | 1.74 | 2.04 |
| Dividend Per Share | 1.26 | 0.54 | 0.54 | 1.53 | 0.27 |

| Particulars [Rs. million] | H1FY19* | FY18* | FY17* | FY16* | FY15 |
|---------------------------|--------------|--------------|--------------|--------------|--------------|
| Total Debt | 19 | - | - | - | 32 |
| Networth | 7,722 | 7,280 | 6,832 | 6,233 | 6,308 |
| Debt : Equity | 0.00x | 0.00x | 0.00x | 0.00x | 0.00x |

* Results for half year ended on 30th Sept, 2018, year ended on 31st March, 2018, year ended on 31st March, 2017 and 31st March, 2016 are in compliance with Indian Accounting Standards (IND AS) while FY15 are as per Indian GAAP.

CASH & INVESTMENTS

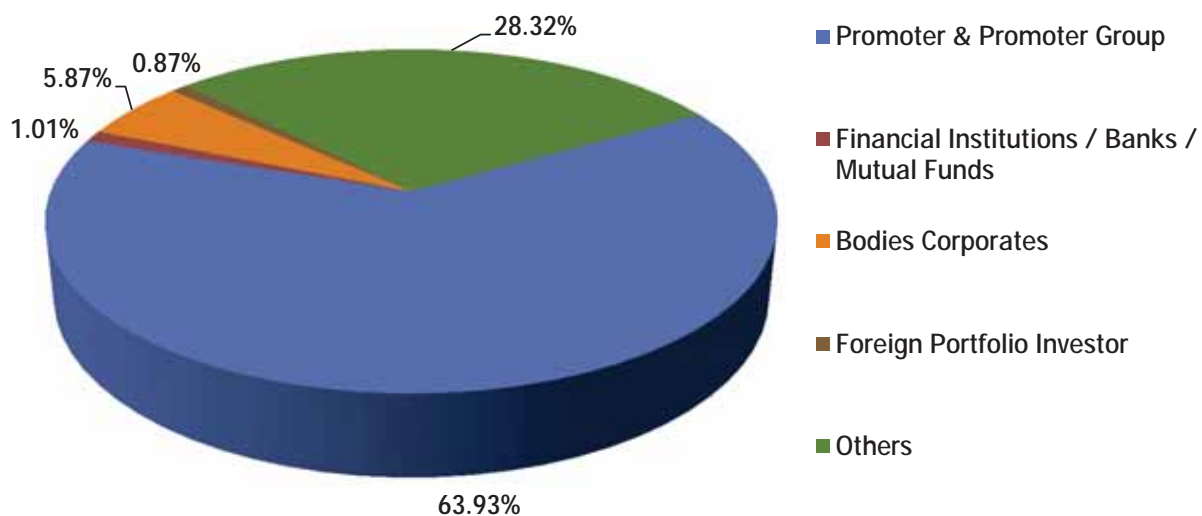
| Particulars [Rs. million] | H1FY19 | FY18 | FY17 | FY16 | FY15 |
|---|--------|-------|-------|-------|-------|
| Cash & Cash Equivalent + Mutual Funds | 998 | 1,414 | 2,195 | 1,774 | 1,871 |
| Loans (given to own Real Estate Projects) | 4,965 | 4,239 | 2,727 | 1,876 | 1,567 |

...leading to generation of healthy other income

Note: The above details are part of Standalone Financials

SHAREHOLDING PATTERN (AS ON 30TH SEPT, 2018)

Equity Share Capital : Rs. 495 million
No. of Shares : 247.5 million shares



WAY FORWARD

EPC Execution

- Focus on EPC execution for orders on hand for faster project closure & cash inflow
- Continuously scouting for EPC orders to strengthen order book

Port Projects

Tap opportunities in the Port sector where Company has executed large projects

Real Estate Development

To construct & monetize real estate of ~6.4mn sq. ft of estimated saleable area leading to high shareholder value creation


Expand Real Estate Outlay

To look for Real Estate Opportunities in Mumbai through Asset Light Model to minimize risks & take advantage of Partner Capabilities thereby maximizing returns



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.



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