



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

06th November, 2023

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.: Press Release on the Un-audited Financial Results for the quarter and half year ended 30th September, 2023.

Dear Sir/Madam,

Please find enclosed press release on the Un-audited Financial Results for the quarter and half year ended 30th September, 2023.

You are requested to take the same on record.

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



Scan to know more



Press Release
For Immediate Dissemination

MICL reports strong growth in profitability along with an addition of ~21 lakh sq. ft. of real estate portfolio in Mumbai city

Mumbai, November 6, 2023: Man Infraconstruction Limited ('MICL'), headquartered in Mumbai, a leading construction company and a pioneer name in real estate development, announced its results for the period of Q2FY24 and H1FY24.

Q2FY24 and H1FY24 Highlights

- **Launched India's most iconic residential tower** – 'Aaradhya Avaan' at Tardeo in Mumbai in Oct-23, comprising ~6.5 lakh sq. ft. of carpet area
- **Adds ~21 lakh sq. ft. of carpet area in its real estate portfolio** in Mumbai market in H1FY24 with a total revenue potential of around Rs. 5,200 crore
 - To develop one of the largest redevelopments in western suburbs of Mumbai city having carpet area for sale of about 17 lakh sq. ft.
 - Upcoming with an ultra-luxurious project of 12,000+ sq. mtr. Gated community in Ghatkopar east, Mumbai having carpet area for sale of about 4 lakh sq. ft.
- **Increased equity stake in 'Atmosphere Realty Private Limited' (ARPL)**, an associate company, to a total of 30% from the existing 17.5%, involving a cash consideration of Rs. 12.5 crore, as company expects better future potential returns from the project
- **Received an IOD approval for our 12,000+ square meter gated community**, a cluster of 10 societies located at Ratilal B. Mehta Road (60 Feet Road), Ghatkopar East, Mumbai
- **Bags significant size EPC order worth Rs. 680 Cr** (inclusive of GST) from BMCT (PSA Group) for pavement work on the reclaimed earth on execution of Phase II Infrastructure Works at the Fourth Container Terminal of JNPT



Consolidated Financials for Q2FY24 and H1FY24

Particulars (Rs. Cr.)	Q2 FY24	Q2 FY23	Y-o-Y	H1FY24	H1FY23	Y-o-Y
Revenue from operations	215	401	-46%	725	753	-4%
Other Income (OI)	28	13		42	21	
Total Income	243	414	-41%	767	774	-1%
EBITDA (Excl. OI)	65	94	-31%	174	161	8%
EBITDA Margin (%)	30.2%	23.4%		24.0%	21.3%	
Profit After Tax after Non-Controlling Interest	70	53	31%	152	92	65%
PAT Margins (%)	28.7%	12.9%		19.8%	11.9%	

- **Revenue from operations** for H1FY24 stood at Rs. 725 crore compared to Rs. 753 crore in previous year while Q2FY24 reported operating revenue of Rs. 215 crore compared to Rs. 401 crore in previous year
- **Total Income** for H1FY24 remained steady at Rs. 767 crore compared to Rs. 774 cr in previous year while Q2FY24 reported total income of Rs. 243 crore compared to Rs. 414 crore in previous year
- **EBITDA** for H1FY24 grew by 8% YoY to Rs. 174 crore compared to Rs. 161 crore in previous year while Q2FY24 reported Rs. 65 crore compared to Rs. 94 crore in previous year
- **Net profit** for H1FY24 jumped by 65% YoY to Rs. 152 crore compared to Rs. 92 crore in previous year while Q2FY24 reported growth of 31% YoY to Rs. 70 crore compared to Rs. 53 crore in previous year
- **Maintained Net Cash Positive balance sheet and healthy liquidity of Rs. 600+crore at consolidated level as on Sep-23**

Commenting on the Q2 & H1FY24 results, Mr. Manan Shah, Managing Director of Man Infraconstruction Limited, said, "We are very happy with the performance of the company as we have achieved growth across several parameters vis-à-vis strong profitability for the quarter and for the period, multiple acquisitions of real-estate projects, new EPC port order and iconic launches. The launch of "Aaradhya Avaan" in October 2023, the most iconic project in South Mumbai with one of the tallest residential towers in India, is set to create new benchmarks in the real estate industry.



MAN INFRACONSTRUCTION LIMITED

The acquisition of two new projects at Goregaon West and at Ghatkopar East in Mumbai market during H1FY24, have now expanded our real estate portfolio to 5.9 million square feet as on September 2023. The acquisition of all of these projects is in line with our asset-light strategy.

India is experiencing upswing in real estate cycle which is likely to be long term and within that Mumbai's real estate market is seeing a good demand as noticed from a surge in property registrations in last 10 months of 2023. We expect such momentum to continue not only because of better job stability and rising aspiration levels but also with better urban infrastructure on rise. There is good demand for premium lifestyle homes and luxury residential apartments in MMR region in which we operate and we continue to focus to cater these markets through our upcoming projects. With new project launches planned in second half of the financial year, we expect to end the year on a strong note as we continue to look out for future growth opportunities."

About Man Infraconstruction Limited

ManInfra (NSE - MANINFRA, BSE – 533169) is headquartered in Mumbai having two business verticals viz., EPC (Engineering, Procurement and Construction) and Real Estate Development. ManInfra has five decades of experience in EPC business and strong execution capabilities in Ports, Residential, Commercial & Industrial and Road construction segments with projects spanning across India. As a Real Estate Developer, ManInfra Group has delivered multiple 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

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.

MAN INFRACONSTRUCTION LIMITED

12th Floor, Krushal Commercial Complex, G.M. Road, Chembur (West), Mumbai - 400 089, India

T +91 22 4246 3999 | **E** office@maninfra.com | **W** www.miclgroup.in