



MAN INFRACONSTRUCTION LIMITED

(CIN: L70200MH2002PLC136849)

May 13, 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.: Man Infraconstruction Limited- "Investor Presentation – Q4 & FY26".

Dear Sir/Madam,

Please find attached "Investor Presentation – Q4 & FY26" 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
Membership No.: F7007

Encl: As above

L I V E B E T T E R

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MAN INFRACONSTRUCTION LIMITED

THE NEXT CHAPTER BEGINS.



INVESTOR PRESENTATION – Q4 & FY26

MAY - 2026

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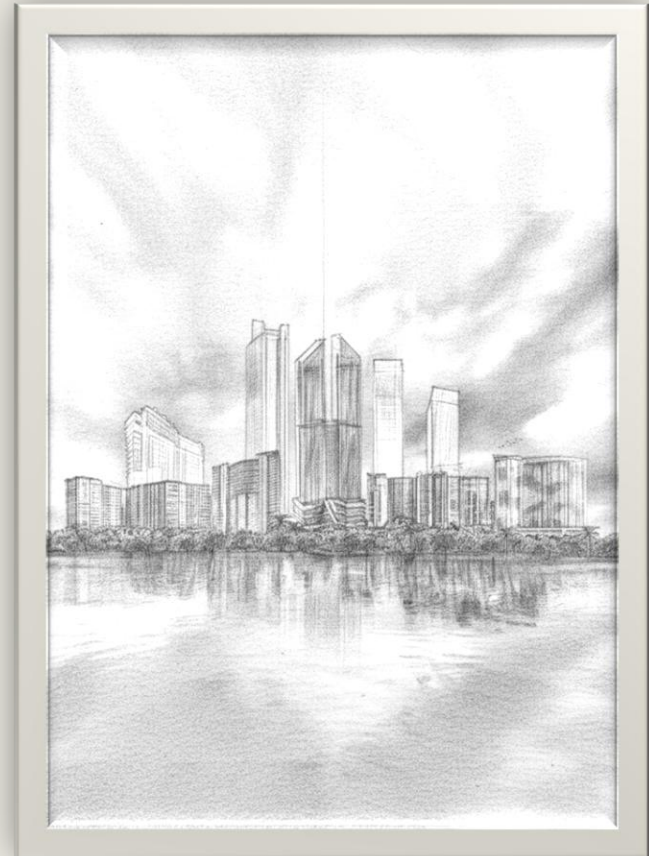
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SAFE HARBOR

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BUILT TO LAST.

60+
YEARS

GROUP LEGACY

200+
HECTARES

PORTS DELIVERED

25+
MILLION

SQ.FT. EXECUTED

12+
YEARS

IN REAL ESTATE

19/19

ALL PROJECTS DELIVERED
BEFORE TIME

~100%

INVENTORY SOLD
ACROSS COMPLETED PROJECTS

THE FORTRESS.

25%+

PBT MARGIN

Consistent

20%+

RETURNS ON EQUITY

5-Year Average

25%+

RETURNS ON CAPITAL EMPLOYED

5-Year Average

₹2,266 Cr

NETWORTH

Consolidated levels

NET DEBT FREE

Consolidated levels

₹686 Cr

LIQUIDITY

Consolidated levels

₹1,461 Cr

INVESTED IN OWN PROJECTS

CARE A+

CREDIT RATING

Stable Outlook

Consolidated Financials as on Mar-26

MICL

GROWTH STORY



MANAN SHAH

Managing Director

Man Infraconstruction Limited

VISION 2031

OUR AMBITION IS CLEAR

₹35,000^{*} + Cr

GDV[^] BY 2031

▲ 2x

From current estimated portfolio GDV of

₹17,575+ Cr

**“We believe MICL is entering its next phase of growth.
What’s coming will redefine the company.”**

^{*}Estimated
[^]GDV – Gross Development Value

FEATURES

The Indian EXPRESS

Mumbai | March 19, 2023 17:15 IST

Mumbai to get India's tallest residential towers by 2029, to generate Rs 3,000 crore revenue

Designed by renowned architect Hafeez Contractor, Aavaan Towers will offer panoramic views of the Arabian Sea, Queen's Necklace, Mahalaxmi Racecourse, and Mumbai's bustling skyline.



Aavaan Towers will feature an 11-storey podium (dedicated to parking and amenities), (Express Photo)

Mumbai is set to get India's tallest luxury residential towers with the launch of Aavaan Towers by Man Infra Construction Limited (MICL). The 366-storey tower complex, located in South Mumbai, promises to redefine ultra-luxury living in one of the city's most coveted neighbourhoods.

Designed by renowned architect Hafeez Contractor, Aavaan Towers will offer panoramic views of the Arabian Sea, Queen's Necklace, Mahalaxmi Racecourse, and Mumbai's bustling skyline. While the first three units will be completed upon completion, the towers will feature an 11-storey podium (dedicated to parking and amenities).

Tower 2 will offer 3,4 and 3 BHK residences, with carpet areas ranging from 3,700 sq. ft. to 3,202 sq. ft. Spread across 4.5 lakh sq. ft., the project is expected to generate over Rs. 3,000 crore in revenue. MICL is targeting high-net-worth individuals (HNIs) and ultra-high-net-worth individuals (UHNIs) both in India and abroad.

Manan Shah, Managing Director, MICL, said in the project, "Aavaan Towers is more than just a residence—it is a statement of exclusive living. Designed with an architectural vision never seen before in India, Aavaan is where opulent meets innovation, offering breath-taking views, unparalleled connectivity, and an ecosystem of world-class amenities."

The development boasts over 10 premium residences, including an exclusive infinity pool, CTF, gym, sports lounge, and a luxurious banquet hall. Entertainment zones such as a private theatre, bowling alley, and a state-of-the-art cinema experience area. It is a summer garden and an outdoor tennis club, ensuring a perfect blend of leisure and luxury.

With approval accorded to rise up to 330 metres (L1&P 40%), Aavaan Towers is expected to be completed by 2029.

In conversation with Mr Manan Shah: A 360-degree insight into real estate

By FORTUNE MAGAZINE AND CHANDRASEKHAR SURESH

Mr Manan Shah, Managing Director of MICL Group

Business Standard

MICL launches Aavaan Tower 2, pegg success on tallest tower in country

Manan Shah, MD of MICL, said that the project will offer 3, 4, and 5 BHK ultra-luxury residences, ranging from 3,200 to 3,282 sq ft carpet area, priced between Rs 24 crore and Rs 33 crore

For FY23, the company expects to generate revenue of Rs 1,700 crore, which is expected to rise to Rs 2,000 crore for FY24 | Investor's Choice Picture

Mumbai-based Man Infra Construction Limited (MICL) unveiled Aavaan Tower 2 on Wednesday, doubling it as India's tallest skyscraper at 366 metres (over 1,200 feet), located in Tardeo, South Mumbai. The second tower of the 6.5 lakh sq ft tower project is expected to generate total revenue of Rs. 3,000 crore, with deliveries expected from 2027 onwards.

Manan Shah, managing director at MICL, said that the project will offer 3, 4, and 5 BHK ultra-luxury residences, ranging from 3,200 to 3,282 sq ft carpet area, priced between Rs 24 crore and Rs 33 crore. The project is poised to generate revenue potential of over Rs 3,000 crore, with deliveries expected to begin by 2028.

"70% of the first tower which was launched in 2024 has been sold out. We are launching the second tower today," he said, noting that the towers will be the tallest in the country. With approval accorded to rise up to 366 metres, Aavaan Towers is expected to be completed by 2029.

For FY23, the company expects to generate revenue of Rs 1,700 crore, which is expected to rise to Rs 2,000 crore for FY24, on the back of ongoing projects in Gurgaon and a cluster redevelopment project in Chhatrapati.

The company received a letter of intent from Shreepati Zodia Housing LLP last year to build a six-story residential project near Marine Lines, with a total construction area of about 32 lakh sq ft and a RERA carpet area of around 4.5 lakh sq ft for sale. This project is expected to yield total sales value exceeding Rs 2,100 crore.

worth ₹2,000 crore

Realty stock Man Infraconstruction rose as much as 7% on Wednesday, 29 April. Here is what's behind the rally, along with share price trend.

Free Teerth Yatra For all residents of Punjab aged 50 and above

Most Active Stocks

Suzlon Energy share price	52.57
Yes Bank share price	22.47
Vedanta share price	118.85

Man infra jumps 7% on ₹2,000 crore South Mumbai redevelopment deal

Man Infra construction shares jump after group acquires Tardeo redevelopment project via Man Aaradhya Infrastructure, boosting South Mumbai portfolio and sales potential.

COMMERCIAL DESIGN

MICL reports a stellar 33% YoY jump in net profit for 9mFY24.

Man Infra Construction Limited (MICL) reported a stellar 33% year-over-year (YoY) increase in net profit for the first nine months of FY24, driven by strong performance in its core real estate development and infrastructure projects.

Key highlights include:

- Record revenue of Rs. 333 crore from South Mumbai's 'Aavaan Towers'.
- Successful completion of the 330m-tall tower in the 4th quarter of 2024.
- Launched the 'Oceania Challenge' (2023-24) in January 2024 for the upcoming residential development of 'Aavaan Towers' in South Mumbai.
- Record revenue of Rs. 1,700 crore for FY23, with a target of Rs. 2,000 crore for FY24.
- Record revenue of Rs. 1,700 crore for FY23, with a target of Rs. 2,000 crore for FY24.

Car Aficionado: Manan Shah Managing Director MICL Group

Manan Shah, the Managing Director of MICL Group, is renowned for his leadership in real estate development. Beyond his professional achievements, he harbors a deep-seated passion for luxury automobiles, reflecting a lifestyle that intertwines architectural excellence with automotive elegance.

Automotive Collection: Shah's garage boasts an impressive array of high-end vehicles, including models from BMW, Mercedes-Benz, and Audi. This collection underscores his appreciation for engineering prowess and design sophistication.

Philosophy: His enthusiasm for cars mirrors his approach to real estate—prioritizing quality, innovation, and luxury. Shah believes that the precision and performance found in luxury automobiles should be echoed in the homes and spaces he develops.

Lifestyle Integration: For Shah, cars are more than mere transportation; they are an extension of one's identity and aspirations. This perspective influences his real estate projects, aiming to create living spaces that resonate with the same level of refinement and status as his automotive preferences.

BombayTimes

The Times Real Estate Conclave & Awards 2024-25 Unveils The Icons Redefining Mumbai's Skyline

In its eightieth year, it was a gala evening of stellar residences, and celebration, honouring the trailblazers transforming the city's real estate landscape.

Manan Shah, Managing Director of MICL, was honored at the event for his leadership in real estate development.

Man Infraconstruction Acquires Tardeo Redevelopment Rights in South Mumbai

MICL Group acquires Tardeo redevelopment rights, strengthening its South Mumbai presence through a cluster redevelopment project.

Man Infraconstruction Discloses ₹2,000+ Crore Project; Shares Jump 5%

Man Infraconstruction shares jumped over 5% after the company disclosed a ₹2,000 crore plus South Mumbai redevelopment project, boosting investor sentiment.

AWARDS & RECOGNITION



2026

- **ET Now Realty Conclave & Awards 2026**
Residential Property of the Year – Jade Park
- **ET Now Realty Conclave & Awards 2026**
Luxury project of the year– Aaradhya Avaan
- **ET Now Realty Conclave & Awards 2026**
Iconic Developer of the year– Aaradhya One park, Ghatkopar
- **CREDAI, MCHI : The Builders of Legacy & Dreams**
Manan Shah, A Legacy Built On Bold Leadership



2025

- **GRI Awards Real Estate 2025**
Aaradhya Avaan: Architectural Highlight of the year
- **Kohinoor of India – Youngest Indian to receive this recognition**
Kohinoor of India – Youngest Indian to receive this recognition
- **Kohinoor of India Award**
Parag Shah, Lokmat Global Edition – Lokmat Global Economic Convention 2025, London
- **Rising Star – Next Gen**
MCHI Construction Excellence Awards 2025

- **Iconic Next-Gen Leader in Real Estate**
Manan Shah, Mid-Day Real Estate Icons 2025
- **Iconic Redevelopment Developer of the Year**
Mid-Day Real Estate Icons 2025
- **Excellence in Expansion and Growth – Shah Family**
ET NOW, 2025
- **Iconic Developer of the Year**
Times Real Estate Conclave 2025
- **Iconic Project of the Year – Aaradhya Avaan**
Times Real Estate Conclave 2025
- **Young Entrepreneur of the Year**
Construction Times Awards 2025
- **Best Realty Brands**
ET NOW



THE NEXT CHAPTER BEGINS.

₹17,575+
Crores

REAL ESTATE PORTFOLIO
GDV

₹5,000+
Crores

COMBINED SALES TARGET
OVER THE NEXT TWO YEARS

5.2 Million
Sq. ft.

REAL ESTATE PORTFOLIO
CARPET AREA

11 PROJECTS

PRIME MUMBAI SITES

Ongoing & Upcoming

300+ Metres

SUPER TALL 3 TOWERS IN MAKING

First in india

~USD 1.4 Bn

MIAMI PORTFOLIO

Global footprint established

REAL ESTATE

THE MASTERPIECES



Pali Hill,
Bandra West

Vile Parle West

BKC
Bandra East

Marine Lines,
South Mumbai

Tardeo,
South Mumbai

Tardeo,
South Mumbai

Mulund West

Off Bandstand,
Bandra West

Juhu

60 Feet,
Ghatkopar East

Near Dahisar

RESIDENTIAL AND COMMERCIAL DEVELOPMENTS

COMPLETED PROJECTS

- Aaradhya EVOQ
- The Gateway
- Aaradhya HighPark
- Aaradhya Fourpoint
- Aaradhya One Earth
- Atmosphere O2
- Insignia
- Aaradhya Square
- Aaradhya Primus
- Aaradhya Eastwind
- Aaradhya Nine
- Atmosphere Ph 1
- Aaradhya Signature
- Aaradhya Residency
- Aaradhya Nalanda
- Aaradhya Saphalya
- Aaradhya Tower



ON-GOING RESIDENTIAL PROJECTS

- ArteK Park – BKC
- Jade Park - Vile Parle (West)
- Aaradhya One Park – Ghatkopar (East)
- Aaradhya Avaan – Tardeo
- Aaradhya Parkwood - Mira Road (East)

UPCOMING PROJECTS

- Pali Hill - Bandra (West)
- Marine Lines
- Tardeo 2.0
- Goregaon (West)

LEGENDS

- ● Completed Projects
- ● On-Going Projects
- ● Upcoming Projects

FROM SUBURBS TO SKYLINES

A deliberate, decade-long march into Mumbai's most prestigious addresses.

ORIGINS

- Ghatkopar (Standalone)
- Mulund
- Sion
- Vikhroli

COMMUNITIES

- Dahisar
- Ghatkopar (Cluster)
- Mulund (Phase 2 & 3)

SRA

- Goregaon W

LUXURY

- Juhu
- Vile Parle
- BKC, Bandra

ICONIC

- Tardeo
- Marine Lines
- Pali Hill, Bandra

EVERY ADDRESS COMMANDS MORE RESPECT.

Note: All projects are in Mumbai

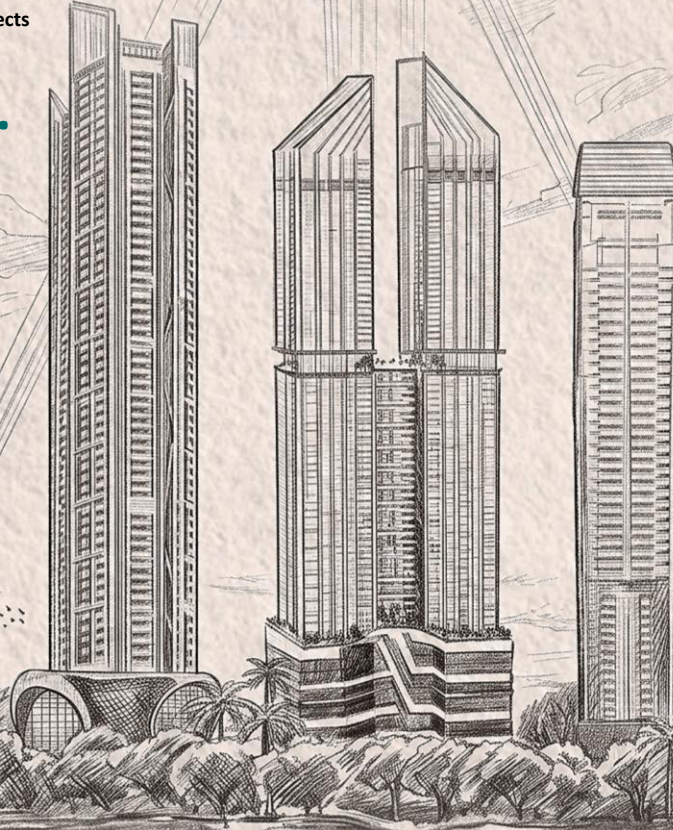
SRA – Slum Redevelopment Authority; Goregaon project is in the initial phase

₹8,000+ Crs

Combined GDV — 3 South Mumbai Projects

~5.75 Mn sq.ft.

Cumulative Construction Area



EVERY ADDRESS IS A STATEMENT

52 lakh sq.ft. across Mumbai's most coveted addresses — ongoing & upcoming.

ONGOING **₹7,975+ Cr Est. GDV** **56% Sold**
24.5 Lakh sq. ft. Carpet Area

Aaradhya Avaan Tardeo	₹3,000+ Cr 6.55L sq.ft.
JadePark Vile Parle	₹1,200+ Cr 3.45L sq.ft.
Aaradhya OnePark Ghatkopar E	₹1,200+ Cr 4.33L sq.ft.
Artek Park BKC	₹850+ Cr 1.65L sq.ft.
Aaradhya Parkwood Nr. Dahisar	₹925+ Cr 5.32L sq.ft.
Atmosphere Tower G Mulund W	₹750+ Cr 3.16L sq.ft.
O2 Hi-Street Mulund W	₹50+ Cr 0.1L sq.ft.

UPCOMING **₹9,600+ Cr Est. GDV**
27.2 Lakh sq. ft. Carpet Area

Marine Lines Marine Lines	₹3,100+ Cr 6.21L sq.ft.
Virgo CHS Pali Hill, Bandra	₹500+ Cr 0.5L sq.ft.
Tardeo 2.0 Tardeo	₹2,000+ Cr 3.0L sq.ft.
Royal Netra Goregaon W	₹4,000+ Cr 17.5L sq.ft.

Combined Portfolio: 51.7 LAKH SQ.FT. | Total Est. GDV: ₹17,575+ Cr | Balance Sales Pipeline*: ₹13,300+ Cr

Area mentioned above is carpet area
* Balance Sales Pipeline Indicates estimated sales from unsold inventory of Completed, Ongoing and Upcoming projects

GROWTH LOCKED IN

MICL's Largest-Ever Launch Phase

01 FY27 Launches GDV

₹ 5,600+
CRORES

02 FY27 LAUNCH PIPELINE

~10.0 Lakh
sq. ft.

Marine Lines	6.2L sq.ft. · ₹3,100+ Cr
Pali Hill, Bandra	0.5L sq.ft. · ₹500+ Cr
Tardeo	3.0L sq.ft. · ₹2,000+ Cr

SPEED IS OUR SIGNATURE

All projects are expected to be delivered before time

AARADHYA PARKWOOD

~90% Sold

Near Dahisar

Scale: 1B+2P+35 storeys (2 out of 4 towers)

Carpet Area: ~3L sq. ft (out of 5.3L sq. ft)

No. of units: 546 (out of 1001 units)

Est. Construction Time: 3.8 years

Expected Completion: Jun-26

AARADHYA ONEPARK

~60% Sold

Ghatkopar East

Scale: 3B+1P+17 storeys (11 towers)

Carpet Area: ~4.3L sq. ft

No. of units: 248

Est. Construction Time: 3.2 years

Expected Completion: Mar-27

ATMOSPHERE TOWER G

~70% Sold

Nahur, Mulund West

Scale: 2B+3P+47 storeys (1 tower)

Carpet Area: ~3.2L sq. ft

No. of units: 441

Est. Construction Time: 5.8 years

Expected Completion: Dec-27

1.0+ million sq. ft. Carpet Area delivery planned in next 6-18 months

TIMELY DELIVERY IS IN OUR DNA

19 projects. 19 early completions. No exceptions — ever.

19/19

Projects Completed
Before Schedule

6–26

Months Early
Across All Projects

~90%

Inventory Sold
Prior to OC

~100%

of all inventory sold across 19 completed
projects

2.8 Mn

Sq.ft. Carpet Area Delivered

7.2 Mn sq.ft.

of construction area delivered as on Mar-26

FEATURED COMPLETIONS — LARGE SCALE & LUXURY

19 projects completed in total — see Completed Projects Synopsis for full details

Aaradhya Highpark

Mira Road East, Near Dahisar

Cons. Area	16.48 L sq.ft.
Cons. Time	~4 years
Towers	7 Towers
Floors	30 Storeys

Atmosphere O2

Mulund West

Cons. Area	15.40 L sq.ft.
Cons. Time	~5 years
Towers	3 Towers
Floors	47 Storeys

Aaradhya OneEarth

Ghatkopar East

Cons. Area	14.17 L sq.ft.
Cons. Time	~3.5 years
Towers	8 Towers
Floors	16 Storeys

Aaradhya Evoq

Juhu

Cons. Area	1.63 L sq.ft.
Cons. Time	2.5 years
Towers	1 Tower
Floors	12 Storeys

EPC ORDER BOOK

₹392 Cr

As on Mar-26

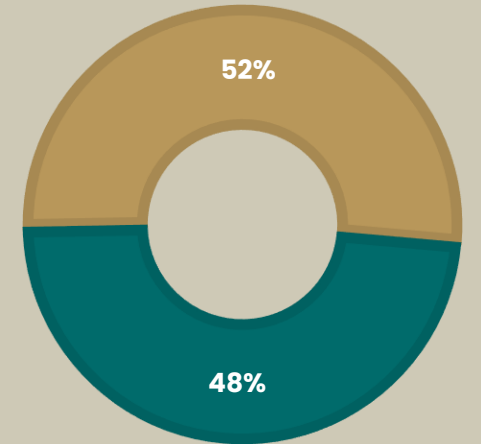
Diversified across infrastructure and
Owned residential projects

Infra Projects – 100 Hectares

- EPC: BMCT Project at Nhava Sheva
- PMC: Trident Agro

Residential – 4.4 Mn. Sq. ft.

- o PMC contracts
 - Aaradhya Avaan (Tardeo),
 - JadePark (Vile Parle)
 - Atmosphere Tower G (Mulund)
- o EPC Contract
 - Artek Park at BKC, Mumbai



■ **Infrastructure**
 BMCT & Infra-works

■ **Residential EPC**
 4 Projects

Order Book pertaining PMC contracts includes only PMC fee and not the total work order value

BEYOND MUMBAI

MICL Global is Building Luxury in Florida, USA



**THE RITZ-CARLTON
RESIDENCES**

FORT LAUDERDALE BEACH



1250 West Avenue

Miami Beach, Florida



Botanic Residences

Miami, Florida



Tigertail Villa

Miami, Florida



**Shipping Avenue
Townhomes**

Miami, Florida

MICL Global Portfolio – \$1.4B

WELL POSITIONED FOR FUTURE GROWTH

All the critical building blocks are in place for MICL's most ambitious chapter.

₹512 Cr

Raised via Preferential Route*

₹355 Cr Used for acquisition & working capital
₹157 Cr Held for strategic deployment

~₹13,300+ Cr

Real Estate Balance Sales Pipeline**

5.2 Mn sq.ft.

Real Estate Portfolio

~₹392 Cr

EPC Order Book (Ongoing)

Net Cash Positive

Consolidated Debt — ₹58 Cr
As on Mar-26

₹686 Cr

Liquidity (Consolidated Cash & Equivalents As on Mar-26)

CARE A+, Stable

For LT facilities

CARE A1, Stable

For ST facilities

Credit Rating
Reaffirmed Oct-25

₹1,461 Cr

Invested in Own Real Estate Projects[^]

- *Company received ₹512 cr. (out of ₹543 cr size) upto 22nd July-25 on the closing date of issue;
- **Indicates estimated sales from unsold inventory of Completed, Ongoing and Upcoming projects ;
- [^]Includes investment by MICL in form of Equity & Loan in our real estate projects
- Note: All the nos. stated above are as on Mar-26

MICL

JOURNEY

FROM SEA TO SKY

SUCCESSFUL THIRD GENERATION LEADERSHIP

60 years of building. One family. One relentless standard.

1964



Mr. Kishore Shah

Founder

THE INCEPTION

- Laid the humble foundation of the group as a partnership firm
- Predominantly engaged in industrial contract works

1st Generation

1991



Mr. Parag Shah

Chairman Emeritus, MICL

VENTURED INTO PORT INFR.

- 30+ years of solid experience in the construction industry
- Plays the role of Strategic Mentor

2nd Generation

2013



Mr. Manan Shah

Managing Director, MICL

FOUNDED MICL REAL ESTATE

- Founded & scaled MICL Real Estate business
- Leads strategy, execution and sales growth

3rd Generation

2020



Mr. Vatsal Shah

Director, MICL Global

OVERSEES GLOBAL OPERATIONS

- Established MICL Group's presence on the global stage
- Leads strategy, execution and sales growth of USA

3rd Generation

PORT INFRASTRUCTURE

Completed 200+ Hectares

Ongoing 100+ Hectares



PORT INFRASTRUCTURE



Constructed the **first Private Port of India**

1997

Nhava Sheva International Container Terminal
Navi Mumbai

20 Hectares



2002

Chennai Container Terminal
(CCT)

15 Hectares



2003

Mundra International Container Terminal (MICT)

23 Hectares



2005

Gateway Terminals India Pvt Ltd (GTI)

29 Hectares



2007

International Container Transhipment Terminal (ICTT)

30 Hectares



2015

Gujrat Pipavav Port Ltd.

15 Hectares



2016

Bharat Mumbai Container Terminals Pvt Ltd (BMCT)

90 Hectares

BEYOND PORTS

**THE GROUP CREATED LANDMARK PROJECTS
ACROSS INDIA IN VARIOUS SECTORS.**

INFRASTRUCTURE
PROJECTS



RESIDENTIAL
BUILDINGS
& TOWNSHIPS



INSTITUTIONS &
HOSPITALS



COMMERCIAL
PROJECTS



INDUSTRIAL &
IT



FUTURISTIC
LIFESTYLE
HOMES





REAL ESTATE - COMPLETED PROJECTS

MAKING EACH ACHIEVEMENT A MASTERPIECE

BOUTIQUE ESTATES



BOUTIQUE ESTATE

aaradhya | nalanda

GHATKOPAR - EAST

LAUNCHED - FEB 2015



GROUND + 7 STOREYS
2 & 3 Bed Residences
YEAR OF COMPLETION - OCT 2016

15 MONTHS
DELIVERY TIME

aaradhya | saphalya

GHATKOPAR - EAST

LAUNCHED - AUG 2015



GROUND + 12 STOREYS
2 & 3 Bed Residences
YEAR OF COMPLETION - MAY 2016

15 MONTHS
DELIVERY TIME

NEW AGE COMMUNITY



COMPLETED PROJECTS

NEW AGE COMMUNITY



MULUND - WEST

LAUNCHED - JAN 2015



GROUND + 4 PODIUM + 43 STOREYS
3 TOWERS - A, B & C
2, 2.5 & 3 Bed Residences
YEAR OF COMPLETION FEBRUARY 2019

49 MONTHS
DELIVERY TIME



BEYOND THE EXPECTED

MIRA ROAD - EAST, THANE

LAUNCHED - SEP 2018



2 BASEMENT + GROUND + 2 PODIUM + 30 STOREYS
6 TOWERS & 1 COMMERCIAL
1, 2 & 3 Bed Residences
YEAR OF COMPLETION - MARCH 2024

49* MONTHS
DELIVERY TIME

* For Towers A,B,C,D & Aaradhya Primus



Where life begins

GHATKOPAR - EAST

LAUNCHED - SEP 2020



3 BASEMENT + GROUND + 16 STOREYS
14 TOWERS (9 SALE + 5 REHAB)
2, 3 & 4 Bed Residences
YEAR OF COMPLETION JANUARY 2024

47 MONTHS
DELIVERY TIME

COMPLETED PROJECTS

NEW AGE COMMUNITY

LAUNCHED – NOV 2019



RESIDENTIAL

atmosphere  2

RESIDENTIAL TOWERS D, E, F
MULUND - WEST

GROUND + 4 PODIUM + 48 STOREYS
3 TOWERS
2, 2.5 & 3 BED RESIDENCES

YEAR OF COMPLETION
SEPTEMBER 2024

59 MONTHS
DELIVERY TIME

ULTRA LUXURY



COMPLETED PROJECTS



ULTRA LUXURY

aaradhya | signature

SION - WEST

LAUNCHED - OCT 2015



GROUND + 4 PODIUM + 15 STOREYS
3 & 4 BED RESIDENCES
YEAR OF COMPLETION APRIL 2018

30 MONTHS
DELIVERY TIME



VILE PARLE - WEST

LAUNCHED - FEB 2021



GROUND + 14 STOREYS
2 & 3 BED RESIDENCES
YEAR OF COMPLETION MAY 2023

26 MONTHS
DELIVERY TIME



JUHU

LAUNCHED - APR 2022



GROUND + 12 STOREYS
3, 4 & 4.5 BED RESIDENCES
YEAR OF COMPLETION SEP 2024

29 MONTHS
DELIVERY TIME

COMMERCIAL



Commercial

THE GAT_{WAY}

MULUND - WEST

LAUNCHED – APRIL 2020



COMMERCIAL OFFICE
GROUND + 1ST FLOOR RETAIL + 17 STOREYS
MULUND - WEST
YEAR OF COMPLETION JULY 2024

51 MONTHS
DELIVERY TIME

aaradhya FOURPOINT Inspire, Innovate & Ideate

GHATKOPAR - EAST

LAUNCHED – SEPTEMBER 2020



COMMERCIAL OFFICE
3 BASEMENT + GROUND + 13 STOREYS
GHATKOPAR, MUMBAI
YEAR OF COMPLETION MARCH 2024

47 MONTHS
DELIVERY TIME

COMPLETED PROJECTS

Commercial

aaradhya SQUARE

GHATKOPAR - EAST

LAUNCHED – SEPTEMBER 2020



COMMERCIAL OFFICE
GROUND + 14 STOREYS
GHATKOPAR, MUMBAI
YEAR OF COMPLETION JANUARY 2023

37 MONTHS
DELIVERY TIME

aaradhya PRIMUS

MIRA ROAD - EAST, THANE

LAUNCHED – JANUARY 2020



COMMERCIAL OFFICE
GROUND + 4 STOREY
MIRA ROAD, THANE
YEAR OF COMPLETION NOVEMBER 2022

34 MONTHS
DELIVERY TIME

An aerial photograph of a city construction site. In the foreground, two tall yellow tower cranes stand prominently. The background features a mix of modern glass-fronted buildings and older brick structures. The sky is blue with scattered white clouds. The text 'ONGOING PROJECTS' is centered in the middle of the image, with a horizontal line underneath it.

ONGOING PROJECTS

A PRESENT-DAY LEGACY IN THE MAKING



ONGOING PROJECTS



RESIDENTIAL



TARDEO, SOUTH MUMBAI

CARPET AREA
6.5 LAKH SQ. FT.

GDV
₹3,000+ Crores

3 BASEMENT + 1 GROUND + 18 PODIUM + 2 CLUB HOUSE
61 STOREYS - 2 TOWERS

3, 4 & 5 BED RESIDENCES + PENT HOUSES

ULTRA LUXURY



Artistic Impression

MAN Infra Construction Limited

NEW AGE COMMUNITY

ONGOING PROJECTS

RESIDENTIAL



aaradhya
PARKWOOD
Enchanted Serene Living

MIRA ROAD - EAST

CARPET AREA
5.3 Lakh Sq. ft.

GDV
₹925+ Crores

- 1 BASEMENT + 1 GROUND + 2 PODIUM + SKY TERRACE**
- 35 STOREYS - 4 TOWERS**
- 1 & 2 BED RESIDENCES**



SERENE • STUNNING • SURREAL





ONGOING PROJECTS



RESIDENTIAL



ONE WORLD. ONE COMMUNITY

GHATKOPAR - EAST

CARPET AREA
4.3 Lakh Sq. ft.

GDV
₹1,200+ Crores

**3 BASEMENT + GROUND + PODIUM +
17 STOREYS - 11 TOWERS**
3, 4 & 5 BED RESIDENCES

ULTRA LUXURY

ONGOING PROJECTS

RESIDENTIAL

ARTEK PARK

BKC



CARPET AREA
1.6 Lakh Sq. ft.

GDV
₹850+ Crores

3 BASEMENT + 25 STOREYS (1 TOWER)
3, 4 & 5 BED RESIDENCES

ULTRA LUXURY

ONGOING PROJECTS

RESIDENTIAL



JADE PARK

ONE REFLECTION. ONE COMMUNITY.

Vile Parle - West

ULTRA LUXURY



CARPET AREA
3.5 Lakh Sq. ft.

SALES POTENTIAL
₹1,200+ Crores

4 BASEMENT + 15 STOREYS

14 TOWERS – (9 SALE & 5 REHAB)

3 BHK, 4 BHK & 5 BHK

UNIQUE BUSINESS MODEL

TWO SEGMENTS. MULTIPLE INCOME STREAMS.

REAL ESTATE PROJECTS

01

Equity Margin

Subsidiary → Full revenue in P&L

JV → Share of Profit → PAT

02

DM fee

Charged as % of GDV

03

EPC Margin

Earns Construction Margin due to in-house engineering capabilities

04

Interest Margin

Earns interest on capital deployed in the project

EPC PROJECTS

01

EPC Margin – Infra Projects

Earns Margin on Work Order Awarded to MICL

02

PMC Fees

PMC — Pure Fee Income on Construction Cost

THE ASSET-LIGHT ADVANTAGE

Asset-light deal structures delivering superior returns

<p>DM</p> <p>Development Manager</p> <hr/> <p>MICL manages entire development for a fee — no land ownership.</p> <p>CAPITAL Minimum capital outlay — Mainly towards execution & not on land</p>	<p>Pvt./ MHADA/ SRA</p> <p>Society Redevelopment</p> <hr/> <p>Society gives rights. MICL builds and sells free-sale component.</p> <p>CAPITAL Minimal upfront capital towards approvals & hardship</p>	<p>JV</p> <p>Joint Venture</p> <hr/> <p>MICL co-owns SPV with partner. Each contributes equity proportionally.</p> <p>CAPITAL Proportionate equity only</p>	<p>JDA</p> <p>Joint Development Agreement</p> <hr/> <p>Land owner brings land. MICL brings execution. Revenue shared.</p> <p>CAPITAL No upfront land cost — significantly lowers capital, improves ROCE.</p>
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DM FEE MODEL

Development Management — pure fee income, zero cost risk, flows directly to PBT.

HOW IT WORKS

Land owner retains land ownership.

MICL appointed as Development Manager - Manages design, planning, sales, marketing, finance

HOW MICL EARNS

- 1 **DM Fee** of around 13–14% on total estimated GDV.
Entire fee flows to PBT. Rises if GDV rises.
- 2 **PMC Fee** on total construction cost. Insulated from cost overruns
All costs and working capital requirements are borne by developer
- 3 **Interest Income** annually on capital deployed

CAPITAL DEPLOYED

Minimum capital outlay — Mainly towards execution & not on land
Project moves from Day 1

PROJECTS UNDER THIS MODEL

Est. GDV

Aaradhya Avaan	<i>Tardeo, South Mumbai</i>	₹3,000+ Cr
JadePark	<i>Vile Parle West</i>	₹1,200+ Cr
Marine Lines	<i>Marine Lines</i>	₹3,100+ Cr
TOTAL GDV		₹7,300+ Cr

Sales (GDV) not reflected in consolidated revenue —
only DM Fee (% of GDV) adds to topline & PBT.



Artist's Impression

Case Study – DM Model



Aaradhya Avaan

Tardeo, Mumbai

Project Details

- **Est. GDV: Rs. 3,000 Cr.**
- MICL to do Design, execution, Sales & Marketing

DM Fee

- Charges DM Fee as % of GDV

PMC Fee

- Earns PMC Fee on total construction cost

Interest Income

- Earns interest income on capital deployed

Balance Sheet

- **All costs and working capital requirements are borne by developer**

SIGNIFICANTLY HIGHER ROCE



SOCIETY REDEVELOPMENT

Society grants rights. MICL builds and earns. Developed in Subsidiary or JV depending on MICL's stake in the SPV.

HOW IT WORKS

- 1** Society/authority grants development rights. MICL provides free homes to existing residents and **Develops free-sale units on remaining FSI**
- 2** MICL manages design, approvals, construction, sales and handover. MICL brings only construction capital and execution expertise.
- 3** **Structure:**
Subsidiary if MICL majority stake (full revenue in consolidated P&L).
JV/Associate if SPV is co-owned (only share of profit flows to PAT).

CAPITAL DEPLOYED

Minimal upfront capital towards approvals & hardship

HOW MICL EARNS

- 1 Equity Margin** Subsidiary → Full revenue in P&L
- 2 EPC Margin** Saves on EPC margin → in-house work
- 3 Interest Income** On capital deployed if any

PROJECTS UNDER SUBSIDIARY MODEL

		Est. GDV
Aaradhya OnePark	<i>Ghatkopar East</i>	₹1,200+ Cr
Tardeo 2.0	<i>Tardeo</i>	₹2,000+ Cr

Total GDV

₹3,200+ Cr



JOINT VENTURE

MICL and partner co-own the SPV. Share of profit flows directly into PAT.

HOW IT WORKS

- 1 MICL and partner jointly develop through an SPV. Each contributes equity proportionally. Revenue and costs sit within the SPV – not in MICL's consolidated books.
- 2 MICL recognises only its equity margin on the project – proportionate to its stake.
- 3 SPV also awards the construction work order to MICL EPC arm – earning an additional construction margin, without additional capital.

CAPITAL DEPLOYED

Proportionate equity only – shared with JV partner.

HOW MICL EARNS

- 1 **Share of Profit → PAT** Capital-efficient, high return
- 2 **EPC Margin** Work order to MICL EPC
- 3 **Interest Income** On capital deployed if any

PROJECTS UNDER JV MODEL

		Est. GDV
Royal Netra	<i>Goregaon W</i>	₹4,000+ Cr
Artek Park	<i>BKC</i>	₹850+ Cr
Atmosphere Tower G	<i>Mulund W</i>	₹750+ Cr
Virgo	<i>Pali Hill, Bandra W</i>	₹500+ Cr
O2 Hi-Street	<i>Mulund W</i>	₹50+ Cr
Total GDV		₹6,150+ Cr



JOINT DEVELOPMENT AGREEMENT

Land owner brings land. MICL brings execution. Revenue shared by agreement.

HOW IT WORKS

- 1 Land owner contributes the plot.
MICL contributes development capital, expertise and execution.
No land cost on MICL's books.

- 2 Revenue shared between land owner and MICL in an agreed ratio — area sharing or revenue sharing structure.

- 3 MICL's revenue share reflects in consolidated P&L.

CAPITAL DEPLOYED

No upfront land cost — significantly lowers capital, improves ROCE.

HOW MICL EARNS

- 1 **Equity Margin** Revenue flows in at full margin.
- 2 **EPC Margin** Saves on EPC margin → in-house work
- 3 **Interest Income** On capital deployed if any

PROJECTS UNDER THIS MODEL

Est. GDV

Aaradhya Parkwood

₹925+ Cr

HOW WE EARN — PROJECT BY PROJECT

Revenue recognition depends on structure. Each model has a distinct income profile.

✓ Full revenue in books (Subsidiary)			DM = DM Fee only → direct PBT			JV = Share of Profit only (not in revenue)			
Project Name	Location	MICL Group's Stake	Model	Carpet Area* (Lakh sq. ft.)	GDV** (₹ Cr.)	Sales / DM Fees	Equity Margin	EPC Margin	PMC Margin
ONGOING PROJECTS									
Aaradhya OnePark	Ghatkopar E	60.00%	Subsidiary	~4.3	1,200+	✓	✓	-	-
Aaradhya Parkwood	Nr. Dahisar	99.99%	Subsidiary	~5.3	925+	✓	✓	-	-
Atmosphere Tower G	Mulund W	30.00%	JV	~3.2	750+	-	✓	✓	✓
O2 Hi-Street	Mulund W	30.00%	JV	~0.1	50+	-	✓	✓	✓
Artek Park	BKC - Bandra E	34.00%	JV	~1.6	850+	-	✓	✓	-
Aaradhya Avaan	Tardeo	99.99%	DM	~6.5	3,000+	DM Fee	DM Fee	-	✓
JadePark	Vile Parle	50.00%	DM	~3.5	1,200+	DM Fee	DM Fee	-	✓
Total				~24.5	7,975+				
UPCOMING PROJECTS									
Tardeo 2.0 [§]	Tardeo	50.50%	Subsidiary	~3.0	2,000+	✓	✓	-	-
Royal Netra [§]	Goregaon W	33.32%	JV	~17.5	4,000+	-	✓	-	-
Virgo CHSL [§]	Pali Hill, Bandra W	34.00%	JV	~0.5	500+	-	✓	-	-
Marine Lines [§]	Marine Lines	100.00%	DM	~6.2	3,100+	DM Fee	DM Fee	-	✓
Total				~27.2	9,600+				

§ Names of these projects are only for reference; All projects are in Mumbai (MMR);
 * Area may change due to design modifications or statutory approvals
 **GDV figures are management estimates, may change due to market conditions
 The upcoming projects are at various stages of approvals and implementation

~51.7 **17,575+**

HOW WE EARN — PROJECT BY PROJECT

Project Name	Location	Membership Interest	Type	Units	Carpet Area (sq. ft.)	GDV (\$ Mn)
ONGOING PROJECTS						
1250 West Avenue	Miami Beach, Florida, USA	7.7%	Ultra Luxury Waterfront residences	100+	~363,000	1,000+
The Ritz-Carlton Residences, Fort Lauderdale Beach	Fort Lauderdale, Florida, USA	25.0%	Ultra Luxury Waterfront residences	83	~2,21,000	350+
Botanic Residences	Miami, Florida, USA	40.0%	Apartments	51	~41,000	30+
Tigertail Villa	Miami, Florida, USA	25.0%	Single Family Home	1	~8,000	12+
Total				235+	~6,33,000	1,392+
COMPLETED PROJECT						
Shipping Avenue Townhomes	Miami, Florida, USA	100.0%	Subsidiary		~5,000	2.5+
Total					~5,000	2.5+
					~6,38,000	1,395+

Note: Membership interest represents stake of MICL Global Inc which is a 100% subsidiary of Man Infraconstruction Limited

EXECUTING AT SCALE

Port infrastructure to industrial, civil & residential

200+ Hectares of Ports Delivered

Major ports across India —
Navi Mumbai, Chennai, Pipava, Mundra, Kochi.

100+ hectares currently under execution

At Nhava Sheva, Navi Mumbai

25 Mn sq.ft. Executed

Cumulative construction area delivered
across residential, civil and industrial works

High-Rise Residential EPC

EPC contractor for complex multi-tower residential projects:

- High-rise & mass housing
- Integrated townships
- across Maharashtra.

Integrated EPC Model

In-house engineering, procurement and construction.

Acts as EPC contractor for leading infrastructure companies and owned real estate projects

PERFORMANCE SNAPSHOT

Q4 & FY26: AT A GLANCE

AREA SOLD		SALES VALUE		COLLECTIONS	
Q4 FY26	FY26	Q4 FY26	FY26	Q4 FY26	FY26
1.16 Lakh sq.ft.	5.02 Lakh sq.ft.	~₹438 Cr	~₹1,800 Cr	₹279 Cr	₹990 Cr

REAL ESTATE: ONGOING PROJECTS UPDATE

As on Mar-26 · All projects in Mumbai, MMR

Sr. No.	Project Name	Location	MICL Group Stake	Type	Model	Total Units	Units Sold In Q4 FY26	Units Sold as on Mar-26	Units Unsold	Total Carpet area (sq ft.)*	Area Sold in Q4'26 (sq ft.)	Area sold as on Mar-26 (sq ft.)	Area Unsold (sq ft.)	Date of Completion\$
1	Aaradhya Parkwood	Nr. Dahisar	99.99%	4 Res. Towers	Own	1,001	30	884	117	5,31,821	15,369	4,70,797	61,024	Dec-28
2	Aaradhya One Park	Ghatkopar E	60.00%	11 Res. Towers	Own	248	7	126	122	4,33,086	8,361	2,55,117	1,77,969	Jul-28
Sub-total					Own	1,249	37	1,010	239	9,64,907	23,730	7,25,914	2,38,993	
3	Atmosphere Tower – G	Mulund	30.00%	1 Res. Tower	JV	441	31	306	135	3,16,398	21,893	2,19,161	97,237	Dec-28
4	O2 Hi-Street	Mulund	30.00%	1 Comm. Tower	JV	4	0	0	4	7,239	0	0	7,239	Aug-27
5	Artek Park	BKC, Bandra E	34.00%	1 Res. Tower	JV	79	4	18	61	1,65,283	9,178	33,348	1,31,935	Jun-30
Sub-total					JV	524	35	324	200	4,88,920	31,071	2,52,509	2,36,411	
6	Aaradhya Awaan	Tardeo	99.99%	2 Res. Towers	DM	325	12	211	114	6,55,396	26,214	3,74,073	2,81,323	Dec-30
7	JadePark	Vile Parle W	50.00%	10 Res. towers	DM	269	21	151	118	3,44,687	35,326	2,02,355	1,42,332	Dec-29
Sub-total					DM	594	33	362	232	10,00,083	61,540	5,76,428	4,23,655	
Total Ongoing (A)						2,367	105	1,696	671	24,53,910	1,16,341	15,54,851	8,99,059	
Total Completed (B)						4,330	0	4,312	18	28,15,201	0	28,07,347	7,854	
Total (A+B)						6,697	105	6,008	689	52,69,111	1,16,341	43,62,198	9,06,913	

* Includes Balcony Area in the projects wherever applicable | \$ As per RERA


REAL ESTATE: COMPLETED PROJECTS UPDATE

Sr.	Project	Location	Model	Total Units	Units Sold	Units Unsold	Carpet Area (sq.ft.)	Cons. Area (sq.ft.)	Storeys	Sale Towers	Cons. Time	Early by	Completion Timeline
— OWN PROJECTS —													
1	Aaradhya OneEarth	Ghatkopar East	Own	567	567	–	4,94,448	14,17,193	16	8	3.4 yrs	14 Mths	Sep-20–Jan-24
2	Aaradhya Highpark	Mira Road East	Own	1327	1318	9	6,51,844	16,47,500	30	7	4.1 yrs	21 Mths	Oct-18–Mar-24
3	Aaradhya Evoq	Juhu	Own	29	29	–	60,065	1,63,117	12	1	2.5 yrs	20 Mths	Apr-22–Sep-24
4	Aaradhya Eastwind	Vikhroli East	Own	164	164	–	1,02,484	3,25,000	34	1	3.3 yrs	17 Mths	Mar-19–Jul-22
5	Aaradhya Signature	Sion West	Own	27	27	–	32,590	70,000	19	1	2.5 yrs	9 Mths	Oct-15–Apr-18
6	Aaradhya Residency	Ghatkopar West	Own	46	46	–	30,210	90,000	14	2	1.6 yrs	6 Mths	Oct-15–May-17
7	Aaradhya Nalanda	Ghatkopar East	Own	10	10	–	8,405	30,000	7	1	1.2 yrs	9 Mths	Aug-15–Oct-16
8	Aaradhya Saphalya	Ghatkopar East	Own	5	5	–	4,244	20,800	13	1	1.2 yrs	10 Mths	Feb-15–May-16
Sub-Total (Own)				2175	2166	9	13,84,290	38,63,610					
— JV / DM PROJECTS —													
9	Atmosphere O2	Mulund West	JV	830	822	8	5,85,730	15,40,001	47	3	4.9 yrs	26 Mths	Nov-19–Sep-24
10	Gateway	Mulund West	JV	360	360	–	1,37,434	3,06,305	18	1	3.4 yrs	26 Mths	Mar-21–Jul-24
11	Atmosphere	Mulund West	JV	721	720	1	5,17,775	12,36,000	43	3	4.1 yrs	7 Mths	Jan-15–Feb-19
12	Insignia	Vile Parle West	JV+DM	41	41	–	33,916	82,646	14	1	2.2 yrs	19 Mths	Feb-21–May-23
13	Aaradhya Nine	Ghatkopar East	JV	155	155	–	1,09,062	2,43,000	15	4	2.8 yrs	10 Mths	Mar-17–Dec-19
14	Aaradhya Tower	Ghatkopar East	JV	48	48	–	46,994	88,000	12	1	2.0 yrs	1 Mth	Mar-13–May-15
Sub-Total (JV/DM)				2155	2146	9	14,30,911	33,95,952					
TOTAL (19 Projects)				4,330	4,312	18	28,15,201	72,59,562					


Negligible unsold inventory upon OC · All 19 projects delivered before scheduled date · Construction area in sq.ft.


ARTEK PARK, BKC

Launched Q3 FY26 · BKC, Kalanagar area, Bandra East, Mumbai

 **Mumbai**
BKC

 **Rs. 850+ Cr**
Sales
Potential

 **1.6 L sq. ft.**
Carpet
saleable area

 **34% Equity**

Project Details:

- ✓ **Prime Location:** BKC, Kalanagar area located on Madhusudhan Kalekar road
- ✓ **Scale:** 1.6-acre development with a construction area of ~5.4 lakh sq. ft.
- ✓ **Configuration:** Spacious Residences of 3 & 4 BHK
- ✓ **Featuring:** 26 storey tower with only 2 residences per floor
- ✓ **Possession:** Expected delivery in 4 Years time from launch
- ✓ **Redevelopment Project of** Artek CHSL



Artist Impression

COMPANY FINANCIALS

Q4 & FY26 CONSOLIDATED FINANCIAL HIGHLIGHTS

Particulars (Rs. Cr)	Q4 FY26	Q4 FY25	Q3 FY26	FY26	FY25
Revenue from operations	145.5	293.8	153.3	630.5	1,108.1
Real Estate	75.6	161.0	85.9	329.4	698.5
EPC	69.9	132.8	67.4	301.1	409.6
Other Income	41.4	34.0	38.5	161.6	123.2
Total Income	186.9	327.8	191.8	792.0	1,231.2
Total Expense	126.6	187.3	120.5	501.6	783.9
EBITDA excluding Other Income	18.9	106.5	32.8	128.9	324.2
EBITDA Margin (%)	13.0%	36.2%	21.4%	20.4%	29.3%
Depreciation and Amortisation Expense	3.6	2.3	3.5	12.4	8.3
Finance Cost	3.1	5.2	2.2	10.2	14.7
Share of profit / (loss) of JV	1.1	2.5	6.6	17.1	-23.6
Profit before Tax	54.8	135.5	72.1	284.9	400.7
Tax	13.8	38.4	20.5	73.9	87.9
Profit After Tax	41.0	97.2	51.6	211.0	312.8
Non Controlling Interest	-1.8	20.2	4.7	10.4	30.1
Profit After Tax after Non-Controlling Interest	42.8	76.9	47.0	200.6	282.7
PAT Margins (%)	22.9%	23.5%	24.5%	25.3%	23.0%

CONSOLIDATED BALANCE SHEET HIGHLIGHTS

As on Mar-26

₹2,313 Cr

Total Equity
Incl. NCI

₹58 Cr

Total Borrowings
Secured + Other

₹686 Cr

Cash & Cash Equivalents
As on Mar-26

-0.3x

Net Debt / Equity
Net Cash Positive

Particulars (₹ Cr)	As on Mar-26
Equity Share Capital	80.7
Other Equity	2,185.7
Equity attr. To MICL Shareholders	2,266.4
Non controlling interests (NCI)	46.6
Total Equity	2,313.0
Secured Borrowings	31.1
Other Borrowings	26.8
Total Borrowings	57.9
Total Cash and Cash Equivalents	686.0
Net Debt - (Borrowings - Cash)	-628.1

KEY METRICS		
Debt-to-Equity Ratio	0.025x	<i>Virtually debt-free</i>
Net Debt / Equity	-0.27x	<i>Net cash positive</i>
CARE Credit Rating (LT)	A+	<i>Stable Outlook</i>
CARE Credit Rating (ST)	A1	<i>Stable Outlook</i>

Q4 & FY26 STANDALONE FINANCIAL HIGHLIGHTS

Particulars (Rs. Cr)	Q4 FY26	Q4 FY25	Q3 FY26	FY26	FY25
Revenue from operations	64.8	130.8	63.6	285.6	394.7
Other Income	35.5	33.8	34.0	152.2	123.4
Total Income	100.3	164.6	97.6	437.8	518.1
Total Expense	51.4	110.1	52.4	223.0	304.0
EBITDA excluding Other Income	13.4	20.7	11.2	62.5	90.8
EBITDA Margin (%)	20.7%	15.9%	17.6%	21.9%	23.0%
Depreciation and Amortisation Expense	2.6	2.2	2.7	9.4	7.5
Finance Cost	0.9	1.1	0.9	4.3	4.2
Profit before Tax	45.4	51.2	41.6	201.0	202.5
Tax	12.0	12.1	11.2	46.2	45.7
Profit After Tax	33.3	39.2	30.4	154.8	156.8
PAT Margins (%)	33.2%	23.8%	31.2%	35.4%	30.3%

₹2,101 Cr

Total Equity (Mar-26)

₹0

Total Borrowings (Mar-26)

₹593 Cr

Cash & Equivalents (Mar-26)

₹1,461 Cr

Loans / Equity in RE Projects



MAN INFRACONSTRUCTION LIMITED

THANK YOU

INVESTOR RELATIONS

Company : MICL

Name : Mr. Yashesh Parekh

Email : Yashesh@maninfra.com

Go India Advisors

Name : Mr. Rajat Gupta

Email : rajat@goindiaadvisors.com