



Investor / Analyst Presentation

Q1FY 2011



Nhava Sheva Int'l Container Terminal (NSICT)



Mundra Int'l Container Terminal (MICT) CFS



Gokuldham, Orchid Woods, Mumbai



Jindal Stainless Steelway, Maharashtra

Company Snapshot

- **One of the leading construction companies** headquartered in Mumbai
- Operating in **ports, roads, residential and commercial / industrial segments**
 - ✓ Successfully executed projects in states of Maharashtra, Kerala, Gujarat, West Bengal, Goa and Tamil Nadu
 - ✓ **Over 30 projects under execution** in Maharashtra, Kerala, Gujarat, West Bengal and Goa
- Employee strength of **1,174 employees** (as on June 30, 2010)
 - ✓ Team of over 300 engineers
- **Business partnerships & alliances** with Ajwani Infrastructure Pvt Ltd., Thakur Infracore Pvt. Ltd., Nirmal Construction Pvt. Ltd. (formerly Nirmal Lifestyle) and DB Realty Ltd.
- **Private equity participation** in the company
 - ✓ SA1 Holding Infrastructure currently (June 30, 2010) holds 8.2% stake in Man Infraconstruction Ltd.
 - ✓ Standard Chartered Private Equity currently (June 30, 2010) holds 6.1% stake in Man Infraconstruction Ltd.
- The Company made an **Initial Public Offering (IPO) of 56,25,204** equity shares of Rs. 10/- each for cash at a price of Rs. 252/- per equity share aggregating **Rs. 141.76 crore**. The equity shares were allotted on March 4, 2010 and were listed on the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited on March 11, 2010.

Business Overview

Port Infrastructure

Construction of onshore container terminals

Construction of container freight stations

Repair and Maintenance services at onshore Container Terminals

Residential

Luxury villas to high-rise buildings

Townships and Affordable Housing

Slum rehabilitation scheme (Govt. of Maharashtra) & Economic Weaker Section Housing

Commercial & Industrial

Shopping malls and multiplexes

IT parks and warehouse facilities

Hospitals and schools

Manufacturing facilities such as industrial factories and workshops

Roads

Road Works

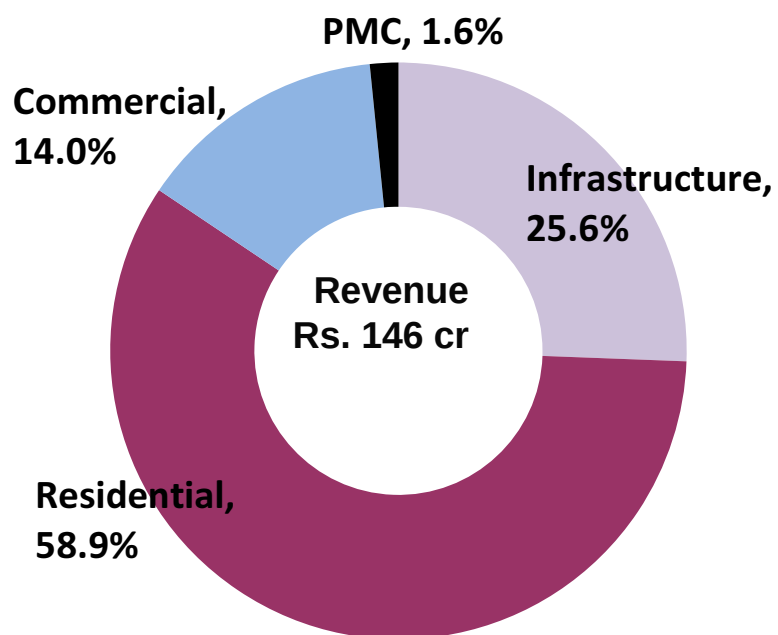
Earthwork & Paving

Sewerage & Storm water drainage

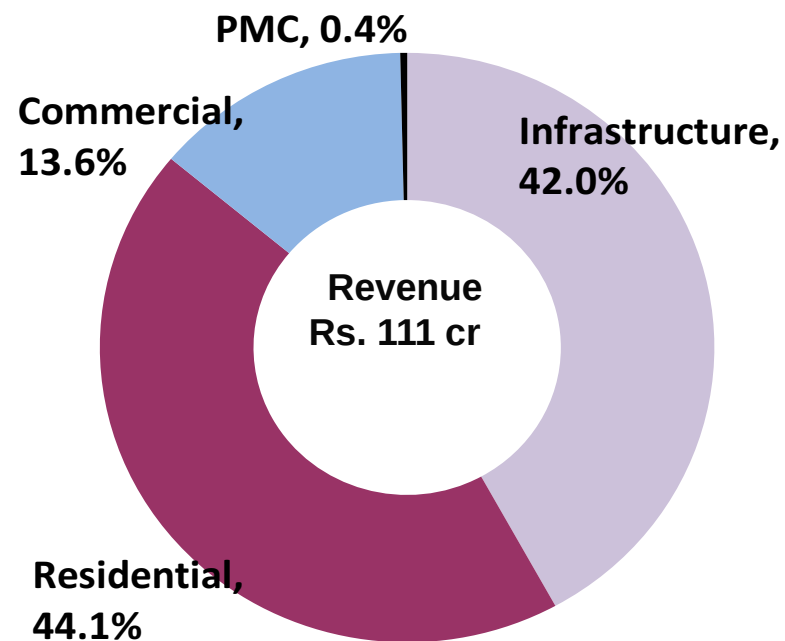
Electrification

Revenue – By Vertical

Q1FY11 – Total Revenue Break-up

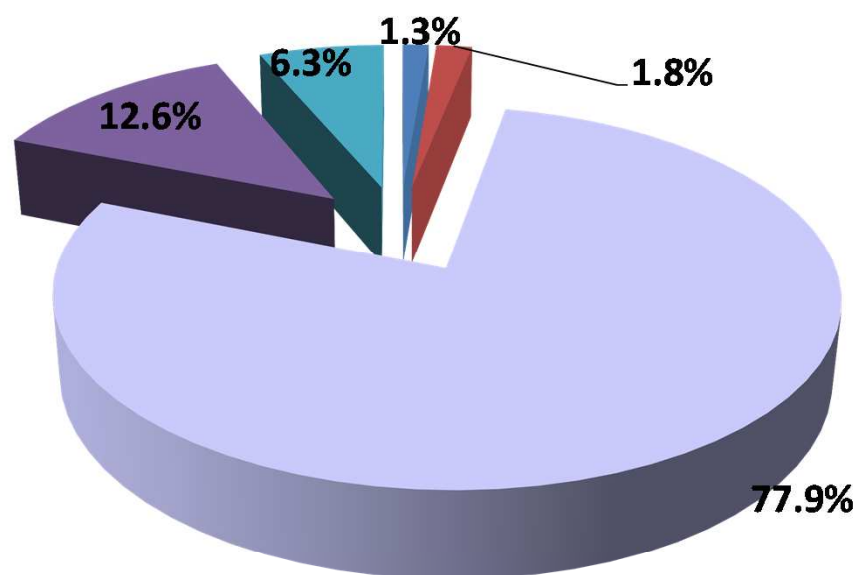


Q1FY10 – Total Revenue Break-up

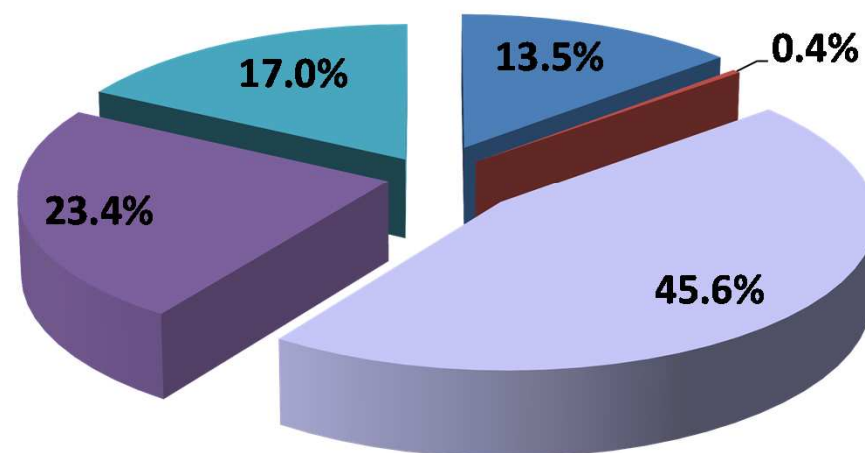


Order Book – By Vertical

Order Book (as on June'10) – INR 1,954 crore



Order Book (as on June'09) – INR 1,043 crore



■ Port Infra ■ Road Infra ■ Residential ■ Govt Residential ■ Commercial

Order Book – Key Projects Under Execution

Residential

- SRA Township in Mahul, Mumbai – 6.36 mn sq ft under development for Dynamix Realty
- Mass housing complex consisting of 123 buildings - 2.85 mn sq. ft for Pimpri Chinchwad Municipal Corp.
- Construction of 8 towers of 28 floors at Thane for Neelkanth Mansions and Infrastructure Ltd. (Approx. Area 1.29 m sq ft.)
- Construction of Civil Structural works for 2 towers of 79 floors for Neelkamal Realtors Tower Pvt. Ltd. at Byculla, Mumbai (Approx. Area 4.37 m sq ft.)

Ports

- Reclamation, soil consolidation, paving and operational services at ICTT, Kochi for Simplex
- Pavement, services and reefer platforms at JNPT, Navi Mumbai for Gateway Terminals India Pvt Ltd
- Providing “Project Management Consultancy” services at Khidderpore, Kolkata for Century Plyboards (I) Ltd

Commercial

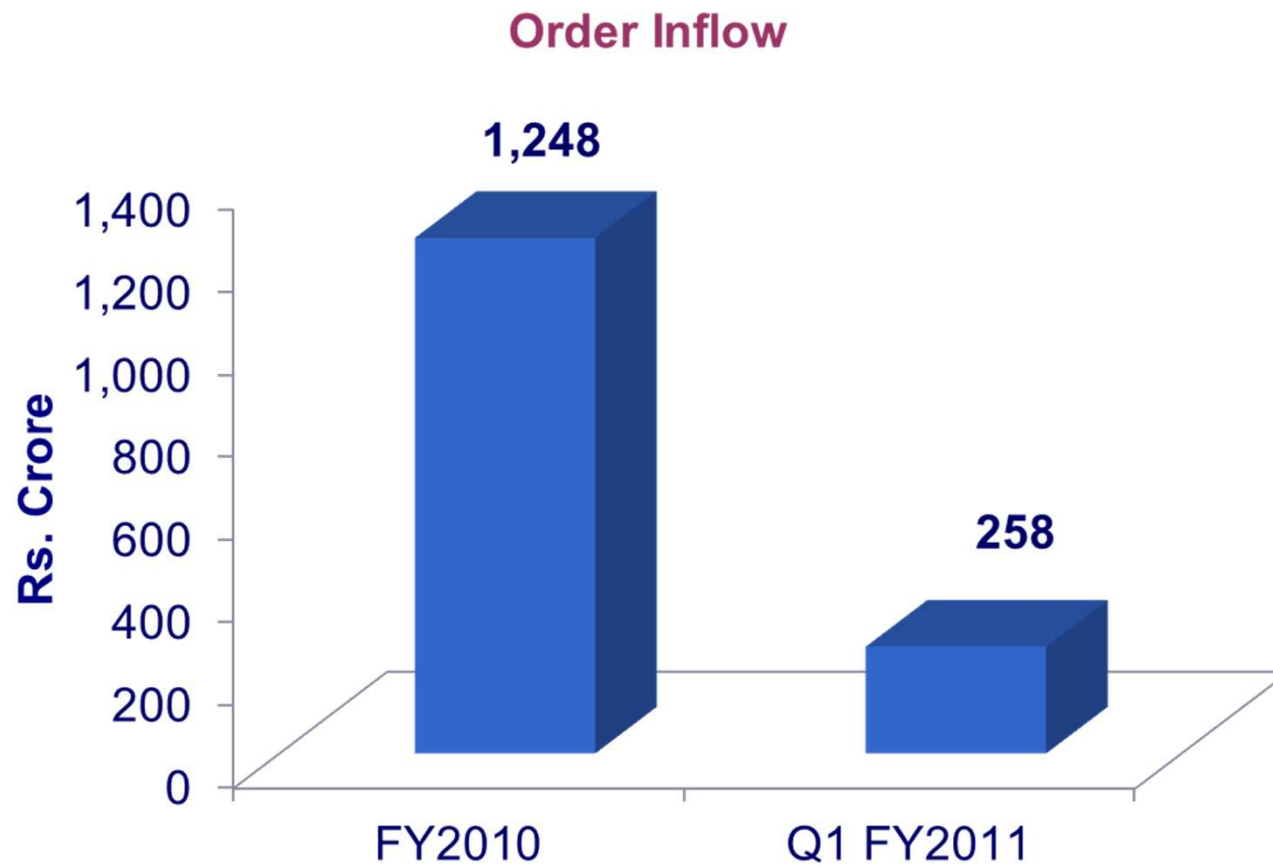
- Construction of a commercial complex (1.47 mn sq ft) – Adani Developers Pvt Ltd
- Construction of school building, including substructure and superstructure (0.17 mn sq ft) – DBS Realty
- Construction of commercial complex (Towers 3 & 4) at Kohinoor city (0.35 mn sq. ft) - Kohinoor Planet Constructions Pvt Ltd.

Roads

- Construction of ‘BRTS corridor’ of PCMC at Pune for Thakur Infraprojects Pvt Ltd (Length 4 km; 32 m wide)
- Construction of road work at Pune for Thakur Infraprojects Pvt Ltd (Length 25 km; 6 m wide)

Order Inflow

The Company has received fresh orders worth Rs. 258 crore during Q1FY11



Order inflow in FY10 (upto March 2010) – ~Rs. 1248 crores

Financial Performance Review

Particulars (Rs. Crore)	Q1 FY11	Q1 FY10	Var (%)
Net Income	146.19	111.10	31.6%
Expenditure	110.90	72.29	53.4%
EBITDA	35.29	38.81	-9.1%
Depreciation	5.29	4.35	21.6%
Other Income	4.97	3.11	59.6%
PBIT	34.97	37.57	-6.9%
Finance Charges	1.37	0.56	144.8%
PBT	33.59	37.01	-9.2%
Provision for Tax	11.23	12.70	-11.6%
Profit After Tax	22.37	24.31	-8.0%
Minority Interest	(0.47)	3.74	-
Net Profit	22.83	20.57	11.0%
Earnings Per Share (Rs.)	4.61	4.87	-5.3%

Business Earning Drivers

- ◆ Limited sub-contracting on projects
 - ◆ Almost Zero Debt on Balance Sheet; Low interest cost
 - ◆ Self-owned equipment; optimum utilisation of assets
 - ◆ Benefit of geographical location
 - ◆ Ability to secure large sized orders and ability to repeat orders in a single location
 - ◆ Better control management due to minimum number of cities and clients
 - ◆ Focus on working with reputed clients
 - ◆ Ability to execute contracts on time due to operational efficiencies and dedication of the Management and Company's core team
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Key Ratios and Balance Sheet Items

Key Ratios	Q1FY11
ROAE (Annualised)	19.1%
ROCE (Annualised)	41.5%
Current Ratio	2.11
Debtors Days	56.90
Creditors Days	48.31

Balance Sheet figures:

As on June 30, 2010

- Networth of the Company is Rs. 490.35 crore
- Loans (both Secured & Unsecured) stood at Rs. 13.04 crore
- Cash & Bank Balance is Rs. 106.03 crore
- Investments were Rs. 185.15 crore

Comments on Key Ratios:

- Debtor days and creditor days continue to be in parameters due to efficient working capital management
- ROAE & ROCE for Q1FY11 remain healthy

Board of Directors

Pramod Chaudhari Non Executive Chairman	- Over 37 years of experience with various organizations - Chairman of CII's National Committee on Bio-fuels, and Chairman of CII, Maharashtra State Council for 2009-10
Parag Shah Managing Director	- Bachelor's degree in commerce from Osmania University 1989 - Over 21 years of experience in Construction Industry
Rajiv Maliwal Investor Director	- Co-founder and Managing Director of Sabre Capital - Over 24 years of experience in managing large businesses in the financial services industry
Rahul Raisurana Investor Director	- Managing Director of Standard Chartered Private Equity - Over 18 years experience with financial institutions such as Deutsche Bank, Moody's, Citigroup and IDFC
Kamlesh S.Vikamsey Independent Director	- Over 27 years of experience in accounting and finance, taxation, corporate and advisory services - Board member of the International Federation of Accountants from 2005-08
Suketu Shah Executive Director	Over 19 years experience of working on port infrastructure projects, residential, industrial and commercial projects.
S. S. Iyer Independent Director	Partner in a partnership firm which specializes in corporate finance and advises companies on fund raising, M&A and capital structuring for projects
Dharmesh Shah Independent Director	- Works as a Chartered Engineer and Approved Valuer (Plant and Machineries) - Over 24 years of experience in insurance related businesses

Managing Director's Message

Commenting on the Company's performance for Q1FY11, Mr. Parag Shah, Managing Director, Man Infraconstruction Ltd., said:

"We are pleased to report another quarter of promising results. Our performance is reflected in the growth of our top line and bottom line over the same period last year. Our order book remains healthy and we have won orders worth Rs. 258 crore this quarter.

The government is taking encouraging steps for infrastructure development in India. I believe that the outlook is good in all segments that we operate in and we are well poised to seize any opportunity that comes our way. Our strong balance sheet, zero debt and reliable operations management give us wherewithal for further growth and we remain optimistic of our prospects over the long term.

With better working capital management and an increasing employee base, our Company continues to make progress and I am certain that this solid start has provided us an excellent platform for the year ahead."

About Man Infraconstruction Limited

Man Infraconstruction Limited is an infrastructure construction company headquartered in Mumbai, having executed projects across India. They currently focus and leverage their expertise and experience in the infrastructure and realty sector. Man Infraconstruction has the expertise and experience required to execute complex projects adhering to exacting international quality standards within tight deadlines. The Company's commitment is reflected in every single project executed.

Since its inception in the year 2002, Man Infra has achieved significant growth in revenues and profits. Dedication to excellence, outstanding record of timely deliveries, customer service that exceeds expectations, a strong commitment to quality, safety and environment and an unwavering culture of transparency and integrity, have earned it an enviable reputation in the industry today.

For more information on the Company, its products and services please log on to www.maninfra.com

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Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Man Infraconstruction Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.