



MAN INFRACONSTRUCTION LIMITED

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2019

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on	Year Ended on
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
						(₹ in Lakhs)
1	(a) Revenue from Operations	13,448.66	4,445.81	22,215.66	37,125.71	65,160.19
	(b) Other Income	807.77	783.79	734.28	3,152.51	4,415.13
	Total Income	14,256.43	5,229.60	22,949.94	40,278.22	69,575.32
2	Expenses					
	(a) Cost of materials consumed / sold	1,738.82	1,165.51	4,963.19	6,564.72	16,538.58
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,872.09	(2,467.54)	(2,023.64)	(3,934.95)	(8,697.25)
	(c) Employee benefits expense	913.58	916.94	1,172.29	3,972.90	4,532.33
	(d) Finance costs	1,385.02	1,265.74	1,478.10	5,335.20	5,552.48
	(e) Depreciation and amortisation expense	163.58	158.28	201.13	744.69	799.53
	(f) Sub Contract/Labour Charges	1,227.45	1,299.11	6,257.80	8,137.82	21,478.35
	(g) Cost of Land/Development Rights/Premiums	3,610.11	78.93	363.07	5,774.17	2,813.80
	(h) Other Expenses	2,213.65	1,849.85	2,809.56	6,645.71	8,555.31
	Total Expenses	13,124.30	4,266.82	15,221.50	33,240.26	51,573.13
3	Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)	1,132.13	962.78	7,728.44	7,037.96	18,002.19
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	1,092.45	37.42	(118.05)	1,507.40	(125.56)
5	Profit before exceptional items and tax (3 + 4)	2,224.58	1,000.20	7,610.39	8,545.36	17,876.63
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5 + 6)	2,224.58	1,000.20	7,610.39	8,545.36	17,876.63
8	Tax expense:					
	Current Tax	930.56	845.45	3,064.88	4,275.23	6,965.85
	Deferred Tax	(82.82)	35.91	91.02	(13.79)	34.98
	Current Tax (Tax adjustment of earlier years)	-	-	-	28.13	(40.09)
9	Profit for the period (7 - 8)	1,376.84	118.84	4,454.49	4,255.79	10,915.89
10	Non-Controlling Interest	174.18	(88.79)	2,187.61	76.80	4,263.31
11	Profit after Tax and Non-Controlling Interest (9 - 10)	1,202.66	207.63	2,266.88	4,178.99	6,652.58
12	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified subsequently to profit or loss	149.17	9.98	1.50	173.84	26.53
	(a) Attributable to Owners of the Parent	122.99	7.30	2.85	141.31	24.44
	(b) Attributable to Non-Controlling Interest	26.18	2.68	(1.35)	32.53	2.09
13	Total Comprehensive Income					
	Attributable to Owners of the Parent (11 + 12(a))	1,325.65	214.93	2,269.73	4,320.30	6,677.02
	Attributable to Non-Controlling Interest (10 + 12(b))	200.36	(86.11)	2,186.26	109.33	4,265.40
14	Paid-up Equity Share Capital	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01
	(Face Value of Share ₹ 2/- each)					
15	Other Equity				64,448.95	63,888.16
16	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :					
	a) Basic (in ₹)	0.49	0.08	0.92	1.69	2.69
	b) Diluted (in ₹)	0.49	0.08	0.92	1.69	2.69

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on May 22, 2019. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- Effective 01 April 2018, the Group has adopted Indian Accounting Standard 115 (Ind AS 115) 'Revenue from contracts with customers' using the cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e. 01 April 2018. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been retrospectively adjusted. The effect on adoption of Ind-AS 115 was insignificant.
- Figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- Manaj Tollway Private Limited (MTPL), subsidiary of the Company, had initiated arbitration proceedings against Public Works Department (PWD) Pune, Government of Maharashtra consequent to MTPL's decision to terminate the Concession Agreement for construction of road on DBFOT basis due to unresolved matters relating to land acquisition and forest clearance. MTPL had claimed costs incurred and compensation in line with the terms of the Concession Agreement. On August 17, 2018, the Hon'ble Arbitrator has given the award in favour of MTPL against which PWD has filed a petition under the Arbitration Act, which is pending admission.
- The Standalone Financial Results of the Company are available on the website of the Company www.maninfra.com and on the website of the National Stock Exchange of India Limited www.nseindia.com and of BSE Limited www.bseindia.com. Key Standalone financial information is as follows:

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on	Year Ended on
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
						(₹ in Lakhs)
1	Total Revenue (Including Other Income)	6,076.28	5,610.88	7,889.87	27,398.12	28,311.84
2	Profit/Loss before Tax	2,106.28	2,617.85	2,309.00	14,276.60	10,221.41
3	Profit/Loss after Tax	1,503.10	1,800.39	1,180.59	10,851.58	7,367.04

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on	Year Ended on
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Segment Revenue					
(a)	EPC (Engineering, Procurement and Contracting)	5,426.44	4,129.37	22,126.54	25,223.75	62,829.64
(b)	Real Estate	9,977.05	806.57	566.60	16,572.20	3,387.79
(c)	Unallocated	-	-	-	-	-
	Total Segment Revenue	15,403.49	4,935.94	22,693.14	41,795.95	66,217.43
	Less: Inter Segment Revenue	1,954.83	490.13	477.48	4,670.24	1,057.24
	Net Sales / Income from Operations	13,448.66	4,445.81	22,215.66	37,125.71	65,160.19
2	Segment Results					
(a)	EPC	891.20	801.45	7,626.59	6,276.67	14,908.79
(b)	Real Estate	2,079.70	842.45	976.63	5,230.97	4,939.39
(c)	Unallocated	638.70	622.04	485.27	2,372.92	3,580.93
	Total Segment Results	3,609.60	2,265.94	9,088.49	13,880.56	23,429.11
	Less: Finance Costs	1,385.02	1,265.74	1,478.10	5,335.20	5,552.48
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture	2,224.58	1,000.20	7,610.39	8,545.36	17,876.63
3	Segment Assets					
(a)	EPC	24,682.93	26,827.78	33,780.90	24,682.93	33,780.90
(b)	Real Estate	62,418.38	52,571.57	42,139.16	62,418.38	42,139.16
(c)	Unallocated	47,550.55	49,124.86	59,213.40	47,550.55	59,213.40
	Total Segment Assets	134,651.86	128,524.21	135,133.46	134,651.86	135,133.46
4	Segment Liabilities					
(a)	EPC	5,695.47	6,330.63	11,201.65	5,695.47	11,201.65
(b)	Real Estate	9,043.35	5,268.28	2,093.64	9,043.35	2,093.64
(c)	Unallocated	46,259.66	44,920.99	45,618.23	46,259.66	45,618.23
	Total Segment Liabilities	60,998.48	56,519.90	58,913.52	60,998.48	58,913.52

Note: The Segment information has been prepared in line with the review of operating results by the Managing Director / Chief Operating Decision Maker (CODM), as per Ind AS 108 "Operating Segment". The accounting principles used in the preparation of the financial statement are consistently applied in individual segment to prepare segment reporting.

7 Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary.

For and on behalf of Board of Directors

Place: Mumbai
Date: May 22, 2019

Parag K. Shah
Managing Director
DIN : 00063058



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Consolidated Balance sheet as at March 31, 2019:

(₹ in Lakhs)

Sr.No.	Particulars	As at March 31, 2019 Audited	As at March 31, 2018 Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	3,185.44	3,418.56
b	Capital work-in-progress	173.55	-
c	Investment Property	5,071.03	-
d	Goodwill	3.50	3.50
e	Intangible assets under development	12,993.14	12,993.14
f	Investment accounted for using the equity method	973.21	0.49
g	Financial Assets		
	(i) Investments	673.95	1,266.66
	(ii) Trade receivables	641.58	828.84
	(iii) Loans	-	-
	(iv) Others	1,034.40	1,089.03
h	Deferred tax assets (net)	822.13	810.82
i	Other non-current assets	32,229.67	33,576.42
	Total Non-Current Assets	57,801.60	53,987.46
2	Current Assets		
a	Inventories	38,508.94	31,984.64
b	Financial Assets		
	(i) Investments	761.43	8,435.88
	(ii) Trade receivables	13,469.35	9,590.95
	(iii) Cash and cash equivalents	3,988.19	2,329.95
	(iv) Bank balances other than (iii) above	9,740.84	11,948.16
	(v) Loans	4,644.39	7,033.42
	(vi) Others	2,170.90	4,193.42
c	Current Tax Assets (Net)	109.42	168.38
d	Other current assets	3,456.80	2,783.97
e	Non-current assets classified as held for sale	-	2,677.23
	Total Current Assets	76,850.26	81,146.00
	Total Assets	134,651.86	135,133.46
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	64,448.95	63,888.16
	Equity attributable to owners of Man Infraconstruction Limited	69,398.96	68,838.17
2	Non Controlling Interest	4,254.42	7,381.77
	Total Equity	73,653.38	76,219.94
	Liabilities		
3	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	40,280.00	38,877.60
	(ii) Other financial liabilities	122.24	1,100.72
b	Provisions	254.57	413.16
	Total Non-Current Liabilities	40,656.81	40,391.48
4	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	4,737.09	4,774.28
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,852.04	5,169.79
	(iii) Other financial liabilities	2,007.73	2,627.56
b	Other current liabilities	8,206.08	5,281.96
c	Provisions	2,111.60	317.93
d	Current Tax Liabilities (Net)	427.13	350.52
	Total Current Liabilities	20,341.67	18,522.04
	Total Equity and Liabilities	134,651.86	135,133.46

For and on behalf of Board of Directors

Place: Mumbai
 Date: May 22, 2019

Parag K. Shah
 Managing Director
 DIN : 00063058