



MAN INFRACONSTRUCTION LIMITED

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
1	(a) Revenue from Operations	2,284.96	9,542.20	6,078.18	26,697.83
	(b) Other Income	580.95	738.30	655.47	2,720.90
	Total Income	2,865.91	10,280.50	6,733.65	29,418.73
2	Expenses				
	(a) Cost of materials consumed / sold	366.69	2,383.66	1,111.62	7,749.72
	(b) Changes in inventories	(1,305.22)	(204.33)	562.93	(1,477.48)
	(c) Employee benefits expense	738.55	796.83	956.02	3,668.17
	(d) Finance costs	1,226.31	1,344.51	1,375.04	5,690.31
	(e) Depreciation and amortisation expense	156.77	216.70	152.34	707.28
	(f) Sub Contract/Labour Charges	222.19	1,666.83	773.52	4,320.52
	(g) Cost of Land/Development Rights/Premiums	0.54	2,851.12	948.69	6,541.87
	(h) Other Expenses	870.68	1,491.29	1,223.16	6,166.65
	Total Expenses	2,276.51	10,546.61	7,103.32	33,367.04
3	Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)	589.40	(266.11)	(369.67)	(3,948.31)
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	(17.92)	158.00	231.64	509.65
5	Profit before exceptional items and tax (3 + 4)	571.48	(108.11)	(138.03)	(3,438.66)
6	Exceptional Items	-	-	-	-
7	Profit before tax (5 + 6)	571.48	(108.11)	(138.03)	(3,438.66)
8	Tax expense:				
	Current Tax	536.88	432.27	586.30	1,855.99
	Deferred Tax	(97.75)	(389.31)	118.94	(4,108.27)
	Current Tax (Tax adjustment of earlier years)	2.22	-	-	36.50
9	Profit for the period (7 - 8)	130.13	(151.07)	(843.27)	(1,222.88)
10	Non-Controlling Interest	(100.12)	(100.50)	(333.64)	(510.41)
11	Profit after Tax and Non-Controlling Interest (9 - 10)	230.25	(50.57)	(509.63)	(712.47)
12	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified subsequently to profit or loss	(14.22)	(54.00)	5.33	(73.26)
(a)	Attributable to Owners of the Parent	(11.74)	(61.10)	5.77	(68.81)
(b)	Attributable to Non-Controlling Interest	(2.48)	7.10	(0.44)	(4.45)
13	Total Comprehensive Income				
	Attributable to Owners of the Parent (11 + 12(a))	218.51	(111.67)	(503.86)	(781.28)
	Attributable to Non-Controlling Interest (10 + 12(b))	(102.60)	(93.40)	(334.08)	(514.86)
14	Paid-up Equity Share Capital	4,950.01	4,950.01	4,950.01	4,950.01
	(Face Value of Share ₹ 2/- each)				
15	Other Equity				62,025.99
16	Earnings Per Share (EPS)				
	(Face Value of ₹ 2/- each) (not annualised for quarters) :				
a)	Basic (in ₹)	0.09	(0.02)	(0.21)	(0.29)
b)	Diluted (in ₹)	0.09	(0.02)	(0.21)	(0.29)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on August 08, 2020. 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.
- As per the directives of both the Central and State Governments in the wake of COVID-19 pandemic, the Group had suspended operations across various locations. In this quarter, the Group has resumed its operations in a phased manner as per the directives issued by the Government of India and local authorities. The revenue for the period under review has decreased owing to the reduced level of activities. The management has considered the possible effects of the lockdown announced consequent to the outbreak of COVID-19 on the carrying amounts of its property, plant and equipment, investments, inventories, receivables and other current assets. Based on the internal and external sources of information and discussions on the economy and future business conditions, the management expects that the carrying amount of these assets will be recovered. A definitive assessment of the impact, at this stage, is not possible in view of the uncertain economic environment. The management is actively monitoring and assessing the impact of the pandemic on its overall business.
- Figures of the quarter ended March 31, 2020 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. Currently, the matter is pending with the Hon'ble High Court at Bombay.

5 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:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
1	Total Revenue (Including Other Income)	3,071.37	5,628.19	4,796.37	20,329.93
2	Profit/Loss before Tax	1,945.38	2,052.98	2,413.67	8,857.96
3	Profit/Loss after Tax	1,462.64	1,614.21	1,713.28	6,872.60

6 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended on June 30, 2020:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
1	Segment Revenue				
(a)	EPC (Engineering, Procurement and Contracting)	1,094.16	4,884.86	2,611.60	13,463.72
(b)	Real Estate	1,254.21	6,998.90	4,419.83	18,172.01
(c)	Unallocated	-	-	-	-
	Total Segment Revenue	2,348.37	11,883.76	7,031.43	31,635.73
	Less: Inter Segment Revenue	63.41	2,341.56	953.25	4,937.90
	Net Sales / Income from Operations	2,284.96	9,542.20	6,078.18	26,697.83
2	Segment Results				
(a)	EPC	(191.62)	(47.23)	209.92	140.47
(b)	Real Estate	1,796.23	962.61	939.34	1,947.43
(c)	Unallocated	193.18	321.02	87.75	163.75
	Total Segment Results	1,797.79	1,236.40	1,237.01	2,251.65
	Less: Finance Costs	1,226.31	1,344.51	1,375.04	5,690.31
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture	571.48	(108.11)	(138.03)	(3,438.66)
		As at	As at	As at	As at
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
3	Segment Assets				
(a)	EPC	24,227.78	26,421.57	24,777.00	26,421.57
(b)	Real Estate	58,414.93	58,982.99	58,478.96	58,982.99
(c)	Unallocated	45,884.39	44,395.27	50,427.36	44,395.27
	Total Segment Assets	128,527.10	129,799.83	133,683.32	129,799.83
4	Segment Liabilities				
(a)	EPC	8,984.50	9,247.09	4,373.34	9,247.09
(b)	Real Estate	9,164.67	10,963.18	9,090.50	10,963.18
(c)	Unallocated	43,183.44	42,613.56	51,376.80	42,613.56
	Total Segment Liabilities	61,332.61	62,823.83	64,840.64	62,823.83

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

Manan P. Shah
Managing Director
DIN : 06500239

Place: Mumbai
Date: August 08, 2020