



# MAN INFRACONSTRUCTION LIMITED

Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089

Tel: +91 22 42463999 Fax: +91 22 25251589 email: investors@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 <sup>th</sup> JUNE, 2016				
(₹ in Lakhs)				
Sr. No.	Particulars	Quarter Ended 30 <sup>th</sup> June, 2016	Quarter Ended 30 <sup>th</sup> June, 2015	
		Unaudited	Unaudited	(Refer Note 3)
<b>1</b>	<b>Income from Operations</b>			
(a)	Income from Operations	3,905.09	4,179.96	
(b)	Other Operating Income	37.22	390.90	
	<b>Total Income from Operations (Net)</b>	<b>3,942.31</b>	<b>4,570.86</b>	
<b>2</b>	<b>Expenses</b>			
(a)	Cost of materials consumed / sold	860.88	1,658.87	
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,009.06)	(1,401.13)	
(c)	Employee benefits expense	835.97	791.06	
(d)	Depreciation and amortisation expense	140.90	193.51	
(e)	Sub Contract/Labour Charges	1,703.92	1,546.65	
(f)	Cost of Land/ Development Rights/ Premiums	1,537.41	609.56	
(g)	Other Expenses	974.76	867.98	
	<b>Total Expenses</b>	<b>3,044.78</b>	<b>4,266.50</b>	
<b>3</b>	<b>Profit from operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>897.53</b>	<b>304.36</b>	
4	Other Income	1,433.80	1,159.55	
<b>5</b>	<b>Profit from ordinary activities before Finance costs and Exceptional items (3+4)</b>	<b>2,331.33</b>	<b>1,463.91</b>	
6	Finance costs	923.94	314.25	
<b>7</b>	<b>Profit from ordinary activities after Finance costs but before Exceptional items (5-6)</b>	<b>1,407.39</b>	<b>1,149.66</b>	
8	Exceptional Items	-	-	
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>1,407.39</b>	<b>1,149.66</b>	
10	Tax expense	526.64	489.67	
<b>11</b>	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>880.75</b>	<b>659.99</b>	
12	Extraordinary Items (net of tax expenses)	-	-	
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>880.75</b>	<b>659.99</b>	
14	Share of Profit / (loss) of associates	236.27	(160.23)	
15	Non controlling interest	(119.13)	(104.80)	
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)</b>	<b>1,236.15</b>	<b>604.56</b>	
17	Other Comprehensive Income (net of tax)	(9.36)	(9.25)	
18	Non controlling interest in Other Comprehensive Income (net of tax)	(0.08)	-	
<b>19</b>	<b>Total Comprehensive Income (after tax) (16+17-18)</b>	<b>1,226.87</b>	<b>595.31</b>	
<b>20</b>	<b>Paid-up Equity Share Capital</b>	<b>4,950.01</b>	<b>4,950.01</b>	
	(Face Value of Share ₹ 2/- each)			
<b>21.i</b>	<b>Earnings Per Share (EPS) (before extraordinary items)</b>			
	<b>(Face Value of ₹ 2/- each) (not annualised for quarters) :</b>			
a)	Basic (in ₹)	0.50	0.24	
b)	Diluted (in ₹)	0.50	0.24	
<b>21.ii</b>	<b>Earnings Per Share (EPS) (after extraordinary items)</b>			
	<b>(Face Value of ₹ 2/- each) (not annualised for quarters) :</b>			
a)	Basic (in ₹)	0.50	0.24	
b)	Diluted (in ₹)	0.50	0.24	

## 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 24, 2016.
- Results for the quarter ended June 30, 2016 are in compliance with Indian Accounting Standards (IND AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter ended June 30, 2015 have been restated to comply with IND AS.
- The Statutory Auditors have carried out a limited review of the results for the current quarter only. The results and other financial information for the quarter ended June 30, 2015 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

- 4 Manaj Tollway Private Limited, (MTPL), a subsidiary of the Company (wherein the Company effectively holds 63.64%) has issued a termination letter to Public Works Department, Government of Maharashtra (PWD) on 30th March, 2015 for terminating the Concession Agreement with respect to the construction of road on DBFOT basis due to unresolved matters on land acquisition and forest clearance and has stopped the work. Accordingly, MTPL has suspended the capitalization of the interest cost from 1st April, 2015 and debited the same to Profit & Loss account as active development of the project has been interrupted. MTPL has claimed costs incurred and compensation in line with the terms of the Concession Agreement from the authorities. MTPL has been legally advised that it has a strong case on merits to recover such claims. The management is constantly driving the process and is confident that it would be able to recover a substantial amount of such claims within a reasonable timeframe. The Auditor has emphasized this matter.
- 5 Reconciliation of Net Profit as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter ended June 30, 2015 :

(₹ in Lakhs)

Sr. No.	Particulars	Unaudited (Refer Note 3)
	<b>Net Profit after tax for the period under previous Indian GAAP</b>	<b>478.75</b>
	<b>Benefit / (Charge) :</b>	
(a)	Impact of Expected Credit Loss on Trade Receivables	61.32
(b)	Impact of Sale/Fair Value of Investments	55.24
(c)	Reclassification of Actuarial gains / (losses), arising in respect of employee benefits to other comprehensive income (net of tax)	9.25
	<b>Net Profit for the period under Ind AS</b>	<b>604.56</b>

- 6 In June 2016, the Company diluted its stake in Man Realtors and Holdings Private Limited (MRHPL) from 100% to 88% and accordingly MRHPL ceased to be a wholly owned subsidiary of the Company. In April 2016, the Company increased its stake in MICT Realty LLP from 36% to 46%.
- 7 The Standalone Financial Results of the Company are available on the website of the Company [www.maninfra.com](http://www.maninfra.com) and on the website of the National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) and of BSE Limited [www.bseindia.com](http://www.bseindia.com). Key Standalone financial information is as follows:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	
		30th June 2016	30th June 2015
		Unaudited	Unaudited (Refer Note 3)
1	Income from operations	3,607.84	4,307.68
2	Profit/Loss before Tax	2,338.38	1,498.08
3	Profit/Loss after Tax	1,795.28	1,016.26

- 8 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2016:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended 30th June, 2016 Unaudited
<b>1</b>	<b>Segment Revenue</b>	
(a)	EPC (Engineering, Procurement and Contracting)	3,865.17
(b)	Real Estate	397.76
(c)	Unallocated	-
	Total Segment Revenue	4,262.93
	Less: Inter Segment Revenue	320.62
	<b>Net Sales / Income from Operations</b>	<b>3,942.31</b>
<b>2</b>	<b>Segment Results</b>	
(a)	EPC	441.24
(b)	Real Estate	970.33
(c)	Unallocated	1,156.03
	Total Segment Results	2,567.60
	Less: Finance Costs	923.94
	<b>Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates</b>	<b>1,643.66</b>
<b>3</b>	<b>Segment Assets</b>	
(a)	EPC	29,888.57
(b)	Real Estate	27,615.18
(c)	Unallocated	47,573.36
	<b>Total Segment Assets</b>	<b>105,077.11</b>
<b>4</b>	<b>Segment Liabilities</b>	
(a)	EPC	7,615.50
(b)	Real Estate	1,970.83
(c)	Unallocated	31,471.22
	<b>Total Segment Liabilities</b>	<b>41,057.55</b>

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" for the first time and consequently, no previous period comparatives have been presented. The accounting principles used in the preparation of the financial statement are consistently applied in individual segment to prepare segment reporting.

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

**For and on behalf of Board of Directors**

**Place: Mumbai**  
**Date: 24th August 2016**

**Parag K. Shah**  
**Managing Director**  
**DIN : 00063058**