



MAN INFRACONSTRUCTION LIMITED

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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2015								
PART I	Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
			30 th September, 2015	30 th June, 2015	30 th September, 2014	30 th September, 2015	30 th September, 2014	31 st March, 2015
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
								(₹ in Lakhs)
	1	Income from Operations						
	(a)	Net Sales / Income from Operations	6,004.25	4,726.71	6,098.53	10,730.96	15,691.19	26,586.47
	(b)	Other Operating Income	65.13	51.05	564.13	116.18	741.29	893.69
		Total Income from Operations (Net)	6,069.38	4,777.76	6,662.66	10,847.14	16,432.48	27,480.16
	2	Expenses						
	(a)	Cost of materials consumed / sold	2,656.89	1,734.68	2,019.06	4,391.57	4,846.33	7,652.34
	(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,341.74)	(1,539.32)	2.70	(4,881.06)	(93.25)	(2,498.30)
	(c)	Employee benefits expense	799.40	818.86	740.23	1,618.26	1,542.73	3,125.97
	(d)	Depreciation and amortisation expense	191.15	194.15	317.72	385.30	636.36	1,223.32
	(e)	Sub Contract/Labour Charges	1,471.75	1,570.49	2,187.75	3,042.24	5,930.94	9,085.49
	(f)	Other Expenses	3,989.82	1,624.88	1,263.22	5,614.70	2,341.20	7,629.24
		Total Expenses	5,767.27	4,403.74	6,530.68	10,171.01	15,204.31	26,218.06
	3	Profit from operations before Other Income, Finance Cost and Exceptional Items (1-2)	302.11	374.02	131.98	676.13	1,228.17	1,262.10
	4	Other Income	567.79	1,061.80	3,349.70	1,629.59	4,841.08	7,007.84
	(a)	Dividend Income	6.47	6.15	0.10	12.62	8.73	40.91
	(b)	Interest Income	475.34	819.18	1,212.90	1,294.52	2,395.86	4,107.65
	(c)	Others	85.98	236.47	2,136.70	322.45	2,436.49	2,859.28
	5	Profit from ordinary activities before finance costs and exceptional items (3+4)	869.90	1,435.82	3,481.68	2,305.72	6,069.25	8,269.94
	6	Finance costs	587.71	539.07	51.66	1,126.78	91.05	730.95
	7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	282.19	896.75	3,430.02	1,178.94	5,978.20	7,538.99
	8	Exceptional Items	-	-	-	-	-	-
	9	Profit from ordinary activities before tax (7+8)	282.19	896.75	3,430.02	1,178.94	5,978.20	7,538.99
	10	Tax expenses	454.35	506.00	1,113.89	960.35	1,988.36	2,670.61
	11	Net Profit from ordinary activities after tax (9-10)	(172.16)	390.75	2,316.13	218.59	3,989.84	4,868.38
	12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
	13	Net Profit for the period (11-12)	(172.16)	390.75	2,316.13	218.59	3,989.84	4,868.38
	14	Share of profit / (loss) of associates	-	-	-	-	-	-
	15	Minority Interest	(100.40)	(88.00)	34.46	(188.40)	98.81	127.37
	16	Net Profit after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	(71.76)	478.75	2,281.67	406.99	3,891.03	4,741.01
	17	Paid-up Equity Share Capital	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01
		(Face Value of Share ₹ 2/- each)						
	18	Reserves excluding Revaluation Reserves						58,760.20
	19.i	Earnings Per Share (EPS) (before extraordinary items) (Face Value of ₹ 2/- each) (not annualised) :						
	a)	Basic	(0.03)	0.19	0.92	0.16	1.57	1.92
	b)	Diluted	(0.03)	0.19	0.92	0.16	1.57	1.92
	19.ii	Earnings Per Share (EPS) (after extraordinary items) (Face Value of ₹ 2/- each) (not annualised) :						
	a)	Basic	(0.03)	0.19	0.92	0.16	1.57	1.92
	b)	Diluted	(0.03)	0.19	0.92	0.16	1.57	1.92
	PART II	SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2015						
	A	PARTICULARS OF SHAREHOLDING						
	1	Public Shareholding						
		Number of shares	83,086,864	83,825,095	78,557,095	83,086,864	78,557,095	84,132,095
		Percentage of shareholding	33.57%	33.87%	31.74%	33.57%	31.74%	33.99%
	2	Promoters and Promoter Group Shareholding						
	a)	Pledged / Encumbered						
		Number of shares	-	-	-	-	-	-
		Percentage of shares (as a % of the total share holding of promoter and promoter group)	-	-	-	-	-	-
		Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b)	Non-encumbered						
		Number of shares	164,413,406	163,675,175	168,943,175	164,413,406	168,943,175	163,368,175
		Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		Percentage of shares (as a % of the total share capital of the Company)	66.43%	66.13%	68.26%	66.43%	68.26%	66.01%

Particulars	Quarter ended 30.09.2015
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 26th October, 2015.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the unaudited financial results as required under Clause 41 of the Listing Agreement.
- The Group's operations predominantly consist of construction, project activities and real estate development. Hence there are no reportable segments under Accounting Standard-17. The Company's operations are based in India.

- 4 Manaj Tollway Private Limited, (MTPL) a subsidiary of the Company (wherein the Company 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 for the period 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 confident that it would be able to recover a substantial amount of such claims within a reasonable timeframe.
- 5 The Board of Directors at its Meeting held on 27th May, 2015 had declared an Interim Dividend of ₹ 0.54 per share (i.e. 27%) on 247,500,270 Equity Shares having Face Value of ₹ 2/- each, for the financial year 2015-16. The record date for the purpose of determining the entitlement of shareholders for Interim Dividend was fixed as Monday, 8th June, 2015 and the said Dividend was dispatched/credited on Monday, 15th June, 2015.
- 6 On 2nd July, 2015, the Company has entered into a Limited Liability Partnership namely Man Vastucon LLP (Man Vastucon) with 99.90% share in Man Vastucon.
- 7 Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary.
- 8 The standalone financial results of the Company are available on the website of the Company www.maninfra.com and on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com). Key standalone financial information is as follows :

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	5,921.71	4,307.68	5,221.08	10,229.39	11,855.94	19,176.82
2	Profit/loss before tax	1,212.75	1,332.77	3,175.81	2,545.52	5,826.07	7,339.28
3	Profit/loss after tax	773.30	850.95	2,137.86	1,624.25	4,047.82	5,051.80

9 Statements of Assets and Liabilities:

STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)			
(₹ in Lakhs)			
Sr. No.	Particulars	As at	As at
		30 th September, 2015	31 st March, 2015
		Unaudited	Audited
(A)	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	4,950.01	4,950.01
	(b) Reserves and surplus	57,558.60	58,760.20
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' funds	62,508.61	63,710.21
2	Share application money pending allotment	-	-
3	Minority Interest	594.36	784.20
4	Non-current liabilities		
	(a) Long-term borrowings	12,390.44	11,025.75
	(b) Deferred tax liabilities (net)	-	-
	(c) Other Long-term liabilities	2,617.75	2,799.32
	(d) Long-term provisions	265.94	286.39
	Sub-total-Non-current liabilities	15,274.13	14,111.46
5	Current liabilities		
	(a) Short-term borrowings	4,173.77	4,774.37
	(b) Trade payables	4,408.73	3,559.82
	(c) Other current liabilities	10,122.30	6,707.73
	(d) Short-term provisions	660.19	676.82
	Sub-total-Current liabilities	19,364.99	15,718.74
	TOTAL-EQUITY AND LIABILITIES	97,742.09	94,324.61
(B)	ASSETS		
1	Non-current assets		
	(a) Fixed assets	16,866.81	16,795.31
	(b) Goodwill on consolidation	4.89	3.93
	(c) Non-current investments	1,120.76	1,120.76
	(d) Deferred tax assets (net)	1,158.44	1,153.98
	(e) Long term loans and advances	19,103.02	5,598.28
	(f) Trade receivables	653.93	1,006.03
	(g) Other non-current assets	136.31	131.04
	Sub-total-Non-current assets	39,044.16	25,809.33
2	Current assets		
	(a) Current investments	8,758.22	10,880.31
	(b) Inventories	17,930.63	12,922.33
	(c) Trade receivables	10,773.58	13,911.67
	(d) Cash and Bank Balances	11,937.40	13,550.23
	(e) Short-term loans and advances	6,287.92	14,278.62
	(f) Other Current Assets	3,010.18	2,972.12
	Sub-total Current assets	58,697.93	68,515.28
	TOTAL ASSETS	97,742.09	94,324.61

For and on behalf of Board of Directors

Place: Mumbai
Date: 26th October, 2015

Parag K. Shah
Managing Director
DIN : 00063058