



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 AND HALF YEAR ENDED SEPTEMBER 30, 2017

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
							(₹ in Lakhs)
1	(a) Revenue from Operations	9,599.12	16,811.41	11,130.19	26,410.53	15,072.50	45,171.46
	(b) Other Income	1,492.17	1,504.70	2,025.89	2,996.87	3,459.69	4,748.26
	Total Income	11,091.29	18,316.11	13,156.08	29,407.40	18,532.19	49,919.72
2	Expenses						
	(a) Cost of materials consumed / sold	2,806.68	4,683.66	1,927.44	7,490.34	2,788.32	12,809.76
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,230.59)	(1,248.89)	(580.31)	(4,479.48)	(3,589.37)	(6,723.28)
	(c) Employee benefits expense	1,049.98	1,140.14	905.76	2,190.12	1,741.73	3,857.45
	(d) Finance costs	1,037.89	1,016.16	1,012.57	2,054.05	1,936.51	3,868.07
	(e) Depreciation and amortisation expense	208.02	187.51	167.50	395.53	308.40	769.59
	(f) Sub Contract/Labour Charges	3,472.84	5,594.62	5,342.40	9,067.46	7,046.32	16,505.95
	(g) Cost of Land/Development Rights/Premiums	2,173.48	217.43	541.95	2,390.91	2,079.36	2,803.67
	(h) Other Expenses	1,239.33	2,134.31	952.02	3,373.64	1,926.78	5,328.13
	Total Expenses	8,757.63	13,724.94	10,269.33	22,482.57	14,238.05	39,219.34
3	Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)	2,333.66	4,591.17	2,886.75	6,924.83	4,294.14	10,700.38
4	Share of Profit / (loss) of associates / joint venture (Net of tax)	(43.32)	62.27	(21.40)	18.95	214.87	527.92
5	Profit before exceptional items and tax (3 + 4)	2,290.34	4,653.44	2,865.35	6,943.78	4,509.01	11,228.30
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5 + 6)	2,290.34	4,653.44	2,865.35	6,943.78	4,509.01	11,228.30
8	Tax expense:						
	Current Tax	954.57	1,470.07	980.04	2,424.64	1,495.37	4,371.25
	Deferred Tax	(90.64)	(47.52)	328.59	(138.16)	339.90	305.39
	Current Tax (Tax adjustment of earlier years)	(40.21)	-	-	(40.21)	-	-
9	Profit for the period (7 - 8)	1,466.62	3,230.89	1,556.72	4,697.51	2,673.74	6,551.66
10	Non-Controlling Interest	367.19	998.61	332.49	1,365.80	213.36	1,250.26
11	Profit after Tax and Non-Controlling Interest (9 - 10)	1,099.43	2,232.28	1,224.23	3,331.71	2,460.38	5,301.40
12	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	11.54	7.09	(6.60)	18.63	(15.96)	32.88
	(a) Attributable to Owners of the Parent	8.79	6.45	(6.73)	15.24	(16.01)	31.00
	(b) Attributable to Non-Controlling Interest	2.75	0.64	0.13	3.39	0.05	1.88
13	Total Comprehensive Income						
	Attributable to Owners of the Parent (11 + 12(a))	1,108.22	2,238.73	1,217.50	3,346.95	2,444.37	5,332.40
	Attributable to Non-Controlling Interest (10 + 12(b))	369.94	999.25	332.62	1,369.19	213.41	1,252.14
14	Paid-up Equity Share Capital (Face Value of Share ₹ 2/- each)	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01
15	Other Equity						60,490.98
16	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	0.45	0.90	0.49	1.35	0.99	2.14
	b) Diluted (in ₹)	0.45	0.90	0.49	1.35	0.99	2.14

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on November 13, 2017. The Statutory Auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2017.
- The Board of Directors, in their meeting held on May 29, 2017, had declared and paid an interim dividend of ₹ 0.54 per equity share for the financial year 2017-18.
- During the half year ended September 30, 2017, the Company's stake in Man Realtors and Holdings Private Limited (MRHPL) got diluted by 22.12%. Post dilution, the Company's stake in MRHPL is 66%.
- 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 March 30, 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 April 01, 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.
- 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	Half Year Ended	Half Year Ended	Year Ended
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue (Including Other Income)	6,070.26	8,359.94	5,137.03	14,430.20	10,631.74	22,501.27
2	Profit/Loss before Tax	2,746.72	3,106.77	2,469.42	5,853.49	4,807.80	8,866.69
3	Profit/Loss after Tax	2,318.01	2,580.85	1,612.39	4,898.86	3,407.67	5,962.15

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	EPC (Engineering, Procurement and Contracting)	9,387.33	15,763.39	10,736.38	25,150.72	14,601.55	47,163.49
(b)	Real Estate	365.06	1,575.15	2,047.13	1,940.21	2,444.89	4,143.35
(c)	Unallocated	-	-	-	-	-	-
	Total Segment Revenue	9,752.39	17,338.54	12,783.51	27,090.93	17,046.44	51,306.84
	Less: Inter Segment Revenue	153.27	327.13	1,653.32	680.40	1,973.94	6,135.38
	Net Sales / Income from Operations	9,599.12	16,811.41	11,130.19	26,410.53	15,072.50	45,171.46
2	Segment Results						
(a)	EPC	1,360.12	3,055.77	1,214.57	4,415.89	1,655.81	7,497.16
(b)	Real Estate	664.11	1,275.96	904.86	1,940.07	1,875.19	3,734.05
(c)	Unallocated	1,304.00	1,337.87	1,758.49	2,641.87	2,914.52	3,865.16
	Total Segment Results	3,328.23	5,669.60	3,877.92	8,997.83	6,445.52	15,096.37
	Less: Finance Costs	1,037.89	1,016.16	1,012.57	2,054.05	1,936.51	3,868.07
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture	2,290.34	4,653.44	2,865.35	6,943.78	4,509.01	11,228.30
3	Segment Assets						
(a)	EPC	31,400.22	35,229.41	34,429.49	31,400.22	34,429.49	37,014.70
(b)	Real Estate	35,869.58	32,040.49	24,321.32	35,869.58	24,321.32	30,730.54
(c)	Unallocated	53,180.99	55,548.50	57,313.26	53,180.99	57,313.26	52,104.24
	Total Segment Assets	120,450.79	122,818.40	116,064.07	120,450.79	116,064.07	119,849.48
4	Segment Liabilities						
(a)	EPC	15,235.33	19,447.58	17,936.86	15,235.33	17,936.86	17,273.85
(b)	Real Estate	1,304.70	1,282.68	3,476.41	1,304.70	3,476.41	1,272.32
(c)	Unallocated	34,101.70	31,395.58	28,974.67	34,101.70	28,974.67	31,548.35
	Total Segment Liabilities	50,641.73	52,125.84	50,387.94	50,641.73	50,387.94	50,094.52

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

Parag K. Shah
Managing Director
DIN : 00063058

Place: Mumbai
Date: November 13, 2017



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 Balance sheet as at September 30, 2017:

(₹ in Lakhs)

Sr.No	Particulars	As at September 30, 2017 Unaudited	As at March 31, 2017 Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	3,750.12	3,970.20
b	Capital work-in-progress	1.15	-
c	Goodwill	3.50	3.50
d	Intangible assets under development	12,993.14	12,993.14
e	Financial Assets		
	(i) Investments	1,104.46	1,404.15
	(ii) Trade receivables	1,256.54	657.56
	(iii) Loans	-	75.00
	(iv) Others	889.03	141.61
f	Deferred tax assets (net)	991.78	847.18
g	Other non-current assets	22,147.31	18,376.94
		43,137.03	38,469.28
2	Current Assets		
a	Inventories	27,828.05	23,307.61
b	Financial Assets		
	(i) Investments	12,524.60	15,348.25
	(ii) Trade receivables	6,326.27	9,495.53
	(iii) Cash and cash equivalents	4,615.49	6,215.36
	(iv) Bank balances other than (iii) above	12,106.46	12,120.81
	(v) Loans	7,283.17	5,968.71
	(vi) Others	1,278.48	3,722.73
c	Current Tax Assets (Net)	170.84	168.38
d	Non-current assets classified as held for sale	2,677.22	2,677.22
e	Other current assets	2,503.18	2,355.60
		77,313.76	81,380.20
	Total Assets	120,450.79	119,849.48
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	60,558.07	60,490.98
		65,508.08	65,440.99
2	Non Controlling Interest		
		4,300.98	4,313.97
	Liabilities		
3	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	24,875.43	24,850.66
	(ii) Trade payables	218.32	403.11
	(iii) Other financial liabilities	393.72	412.68
b	Provisions	315.83	310.86
c	Other non-current liabilities	-	1.18
		25,803.30	25,978.49
4	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	8,365.82	4,711.45
	(ii) Trade payables	4,671.59	5,671.42
	(iii) Other financial liabilities	783.06	1,608.39
b	Other current liabilities	10,076.88	10,974.26
c	Provisions	337.92	292.18
d	Current Tax Liabilities (Net)	603.16	858.33
		24,838.43	24,116.03
	Total Equity and Liabilities	120,450.79	119,849.48

For and on behalf of Board of Directors

Place: Mumbai
Date: November 13, 2017

Parag K. Shah
Managing Director
DIN : 00063058