



MAN INFRACONSTRUCTION LIMITED

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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

PART I Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine months Ended	Nine months Ended	Year Ended
		31 st December, 2015	30 th September, 2015	31 st December, 2014	31 st December, 2015	31 st December, 2014	31 st March, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
							(₹ in Lakhs)
1	Income from Operations						
(a)	Net Sales / Income from Operations	5,594.38	6,004.25	5,570.72	16,325.34	21,261.91	26,586.47
(b)	Other Operating Income	14.16	65.13	47.63	130.34	788.92	893.69
	Total Income from Operations (Net)	5,608.54	6,069.38	5,618.35	16,455.68	22,050.83	27,480.16
2	Expenses						
(a)	Cost of materials consumed / sold	2,119.73	2,656.89	1,395.92	6,511.30	6,242.25	7,652.34
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,473.90)	(3,341.74)	(2,042.66)	(12,354.96)	(2,135.91)	(2,498.30)
(c)	Employee benefits expense	810.28	799.40	759.75	2,428.54	2,302.48	3,125.97
(d)	Depreciation and amortisation expense	203.35	191.15	304.61	588.65	940.97	1,223.32
(e)	Sub Contract/Labour Charges	1,910.78	1,471.75	1,795.38	4,953.02	7,726.32	9,085.49
(f)	Cost of Land/ Development Rights/ Premiums	5,910.27	2,892.51	1,444.40	9,414.44	1,611.65	2,355.97
(g)	Other Expenses	1,012.59	1,097.31	1,672.37	3,123.12	3,846.31	5,273.27
	Total Expenses	4,493.10	5,767.27	5,329.77	14,664.11	20,534.07	26,218.06
3	Profit from operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,115.44	302.11	288.58	1,791.57	1,516.76	1,262.10
4	Other Income	1,167.77	567.79	929.17	2,797.36	5,770.24	7,007.84
(a)	Dividend Income	4.29	6.47	25.19	16.91	33.92	40.91
(b)	Interest Income	904.61	475.34	850.61	2,199.13	3,246.47	4,107.65
(c)	Others	258.87	85.98	53.37	581.32	2,489.85	2,859.28
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,283.21	869.90	1,217.75	4,588.93	7,287.00	8,269.94
6	Finance costs	805.03	587.71	353.22	1,931.81	444.27	730.95
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,478.18	282.19	864.53	2,657.12	6,842.73	7,538.99
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,478.18	282.19	864.53	2,657.12	6,842.73	7,538.99
10	Tax expenses	752.72	454.35	300.78	1,713.07	2,289.14	2,670.61
11	Net Profit from ordinary activities after tax (9-10)	725.46	(172.16)	563.75	944.05	4,553.59	4,868.38
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	725.46	(172.16)	563.75	944.05	4,553.59	4,868.38
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority Interest	(89.49)	(100.40)	21.76	(277.89)	120.57	127.37
16	Net Profit after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	814.95	(71.76)	541.99	1,221.94	4,433.02	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	0.33	(0.03)	0.22	0.49	1.79	1.92
b)	Diluted	0.33	(0.03)	0.22	0.49	1.79	1.92
19.ii	Earnings Per Share (EPS) (after extraordinary items) (Face Value of ₹ 2/- each) (not annualised) :						
a)	Basic	0.33	(0.03)	0.22	0.49	1.79	1.92
b)	Diluted	0.33	(0.03)	0.22	0.49	1.79	1.92

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 5th February, 2016. The Statutory Auditors of the Company have carried out a "Limited Review" of the unaudited financial results for the quarter and nine months ended 31st December 2015.
- 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.
- 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 constantly reviewing the process in progress and is confident that it would be able to recover a substantial amount of such claims within a reasonable timeframe.
- 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.

5 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. On 6th November, 2015, the Company has entered into a Limited Liability Partnership namely MICT Realty LLP with 36% share in the said entity.

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

7 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 :

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended 31 st December, 2015	Quarter Ended 30 th September, 2015	Quarter Ended 31 st December, 2014	Nine Months Ended 31 st December, 2015	Nine Months Ended 31 st December, 2014	Year Ended 31 st March, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	5,492.61	5,921.71	3,678.01	15,722.00	15,533.95	19,176.82
2	Profit/loss before tax	2,267.56	1,212.75	746.05	4,813.08	6,572.12	7,339.28
3	Profit/loss after tax	1,497.73	773.30	549.38	3,121.98	4,597.20	5,051.80

For and on behalf of Board of Directors

Place: Mumbai

Date: 5th February, 2016.

Parag K. Shah
Managing Director
DIN : 00063058