



# MAN INFRA CONSTRUCTION LIMITED

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## CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2018

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on	Year Ended on
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
						(₹ in Lakhs)
1	(a) Revenue from Operations	22,215.66	16,534.00	16,359.89	65,160.19	45,171.46
	(b) Other Income	734.28	683.98	781.86	4,415.13	4,748.26
	<b>Total Income</b>	<b>22,949.94</b>	<b>17,217.98</b>	<b>17,141.75</b>	<b>69,575.32</b>	<b>49,919.72</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed / sold	4,963.19	4,085.05	5,161.73	16,538.58	12,809.76
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,023.64)	(2,194.13)	(1,676.66)	(8,697.25)	(6,723.28)
	(c) Employee benefits expense	1,172.29	1,169.92	1,150.02	4,532.33	3,857.45
	(d) Finance costs	1,478.10	2,020.33	1,012.12	5,552.48	3,868.07
	(e) Depreciation and amortisation expense	201.13	202.87	250.94	799.53	769.59
	(f) Sub Contract/Labour Charges	6,257.80	6,153.09	5,045.56	21,478.35	16,505.95
	(g) Cost of Land/Development Rights/Premiums	363.07	59.82	36.82	2,813.80	2,803.67
	(h) Other Expenses	2,809.56	2,372.11	1,551.38	8,555.31	5,328.13
	<b>Total Expenses</b>	<b>15,221.50</b>	<b>13,869.06</b>	<b>12,531.91</b>	<b>51,573.13</b>	<b>39,219.34</b>
3	<b>Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)</b>	<b>7,728.44</b>	<b>3,348.92</b>	<b>4,609.84</b>	<b>18,002.19</b>	<b>10,700.38</b>
4	Share of Profit / (loss) of associates / joint venture (Net of tax)	(118.05)	(26.39)	(26.37)	(125.56)	527.65
5	<b>Profit before exceptional items and tax (3 + 4)</b>	<b>7,610.39</b>	<b>3,322.53</b>	<b>4,583.47</b>	<b>17,876.63</b>	<b>11,228.03</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit before tax (5 + 6)</b>	<b>7,610.39</b>	<b>3,322.53</b>	<b>4,583.47</b>	<b>17,876.63</b>	<b>11,228.03</b>
8	Tax expense:					
	Current Tax	3,064.88	1,476.33	1,937.69	6,965.85	4,371.25
	Deferred Tax	91.02	82.12	9.46	34.98	305.39
	Current Tax (Tax adjustment of earlier years)	-	0.12	-	(40.09)	-
9	<b>Profit for the period (7 - 8)</b>	<b>4,454.49</b>	<b>1,763.96</b>	<b>2,636.32</b>	<b>10,915.89</b>	<b>6,551.39</b>
10	Non-Controlling Interest	2,187.61	709.90	736.96	4,263.31	1,250.26
11	<b>Profit after Tax and Non-Controlling Interest (9 - 10)</b>	<b>2,266.88</b>	<b>1,054.06</b>	<b>1,899.36</b>	<b>6,652.58</b>	<b>5,301.13</b>
12	<b>Other Comprehensive Income (net of tax)</b>					
	Items that will not be reclassified subsequently to profit or loss	1.50	6.33	55.99	26.53	33.15
	(a) Attributable to Owners of the Parent	2.85	6.28	54.32	24.44	31.27
	(b) Attributable to Non-Controlling Interest	(1.35)	0.05	1.67	2.09	1.88
13	<b>Total Comprehensive Income</b>					
	Attributable to Owners of the Parent (11 + 12(a))	<b>2,269.73</b>	<b>1,060.34</b>	<b>1,953.68</b>	<b>6,677.02</b>	<b>5,332.40</b>
	Attributable to Non-Controlling Interest (10 + 12(b))	<b>2,186.26</b>	<b>709.95</b>	<b>738.63</b>	<b>4,265.40</b>	<b>1,252.14</b>
14	<b>Paid-up Equity Share Capital</b>	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01
	(Face Value of Share ₹ 2/- each)					
15	<b>Other Equity</b>				63,888.16	60,490.98
16	<b>Earnings Per Share (EPS)</b> <b>(Face Value of ₹ 2/- each) (not annualised for quarters) :</b>					
	a) Basic (in ₹)	0.92	0.43	0.77	2.69	2.14
	b) Diluted (in ₹)	0.92	0.43	0.77	2.69	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 May 17, 2018. 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.
- 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.
- Figures of the quarter ended March 31, 2018 and March 31, 2017 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), 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. The Honourable High Court has appointed a Sole Arbitrator and the arbitration process is nearing completion. The management is continuously monitoring the progress and based on legal advice, is confident that it would be able to recover a substantial amount of such claims within a reasonable timeframe.
- 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	Year Ended on	Year Ended on
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Total Revenue (Including Other Income)	7,889.87	5,991.77	7,056.64	28,311.84	22,501.27
2	Profit/Loss before Tax	2,309.00	2,058.92	2,750.33	10,221.41	8,866.69
3	Profit/Loss after Tax	1,180.59	1,287.59	1,720.37	7,367.04	5,962.15

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		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
(a)	EPC (Engineering, Procurement and Contracting)	22,126.54	15,552.38	19,395.34	62,829.64	47,163.49
(b)	Real Estate	566.60	880.98	469.53	3,387.79	4,143.35
(c)	Unallocated	-	-	-	-	-
	<b>Total Segment Revenue</b>	<b>22,693.14</b>	<b>16,433.36</b>	<b>19,864.87</b>	<b>66,217.43</b>	<b>51,306.84</b>
	Less: Inter Segment Revenue	477.48	(100.64)	3,504.98	1,057.24	6,135.38
	<b>Net Sales / Income from Operations</b>	<b>22,215.66</b>	<b>16,534.00</b>	<b>16,359.89</b>	<b>65,160.19</b>	<b>45,171.46</b>
<b>2</b>	<b>Segment Results</b>					
(a)	EPC	7,626.59	2,866.31	4,547.08	14,908.79	7,497.16
(b)	Real Estate	976.63	2,022.76	579.80	4,939.39	3,733.78
(c)	Unallocated	485.27	453.79	468.71	3,580.93	3,865.16
	<b>Total Segment Results</b>	<b>9,088.49</b>	<b>5,342.86</b>	<b>5,595.59</b>	<b>23,429.11</b>	<b>15,096.10</b>
	Less: Finance Costs	1,478.10	2,020.33	1,012.12	5,552.48	3,868.07
	<b>Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture</b>	<b>7,610.39</b>	<b>3,322.53</b>	<b>4,583.47</b>	<b>17,876.63</b>	<b>11,228.03</b>
<b>3</b>	<b>Segment Assets</b>					
(a)	EPC	33,780.90	34,367.97	37,014.70	33,780.90	37,014.70
(b)	Real Estate	42,139.16	38,697.12	30,730.54	42,139.16	30,730.54
(c)	Unallocated	59,213.40	62,730.94	52,104.24	59,213.40	52,104.24
	<b>Total Segment Assets</b>	<b>135,133.46</b>	<b>135,796.03</b>	<b>119,849.48</b>	<b>135,133.46</b>	<b>119,849.48</b>
<b>4</b>	<b>Segment Liabilities</b>					
(a)	EPC	11,201.65	16,298.67	17,273.85	11,201.65	17,273.85
(b)	Real Estate	2,093.64	1,450.85	1,272.32	2,093.64	1,272.32
(c)	Unallocated	45,618.23	46,405.60	31,548.35	45,618.23	31,548.35
	<b>Total Segment Liabilities</b>	<b>58,913.52</b>	<b>64,155.12</b>	<b>50,094.52</b>	<b>58,913.52</b>	<b>50,094.52</b>

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

Place: Mumbai  
Date: May 17, 2018

Parag K. Shah  
Managing Director  
DIN : 00063058



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Consolidated Balance sheet as at March 31, 2018:

(₹ in Lakhs)

Sr.No.	Particulars	As at March 31, 2018 Audited	As at March 31, 2017 Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
a	Property, Plant and Equipment	3,418.56	3,970.20
b	Goodwill	3.50	3.50
c	Intangible assets under development	12,993.14	12,993.14
d	Financial Assets		
	(i) Investments	1,267.15	1,404.15
	(ii) Trade receivables	828.84	657.56
	(iii) Loans	-	75.00
	(iv) Others	1,089.03	141.61
e	Deferred tax assets (net)	810.82	847.18
f	Other non-current assets	33,576.42	18,376.94
		<b>53,987.46</b>	<b>38,469.28</b>
<b>2</b>	<b>Current Assets</b>		
a	Inventories	31,984.64	23,307.61
b	Financial Assets		
	(i) Investments	8,435.88	15,348.25
	(ii) Trade receivables	9,590.95	9,495.53
	(iii) Cash and cash equivalents	2,329.95	6,215.36
	(iv) Bank balances other than (iii) above	11,948.16	12,120.81
	(v) Loans	7,033.42	5,968.71
	(vi) Others	4,193.42	3,722.73
c	Current Tax Assets (Net)	168.38	168.38
d	Non-current assets classified as held for sale	2,677.23	2,677.22
e	Other current assets	2,783.97	2,355.60
		<b>81,146.00</b>	<b>81,380.20</b>
	<b>Total Assets</b>	<b>135,133.46</b>	<b>119,849.48</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	63,888.16	60,490.98
		<b>68,838.17</b>	<b>65,440.99</b>
<b>2</b>	Non Controlling Interest	7,381.77	4,313.97
	<b>Liabilities</b>		
<b>3</b>	<b>Non Current Liabilities</b>		
a	Financial Liabilities		
	(i) Borrowings	38,877.60	24,850.66
	(ii) Trade payables	-	403.11
	(iii) Other financial liabilities	1,100.72	412.68
b	Provisions	413.16	310.86
c	Other non-current liabilities	-	1.18
		<b>40,391.48</b>	<b>25,978.49</b>
<b>4</b>	<b>Current Liabilities</b>		
a	Financial Liabilities		
	(i) Borrowings	4,774.28	4,711.45
	(ii) Trade payables	5,169.79	5,671.42
	(iii) Other financial liabilities	2,627.56	1,608.39
b	Other current liabilities	5,281.96	10,974.26
c	Provisions	317.93	292.18
d	Current Tax Liabilities (Net)	350.52	858.33
		<b>18,522.04</b>	<b>24,116.03</b>
	<b>Total Equity and Liabilities</b>	<b>135,133.46</b>	<b>119,849.48</b>

For and on behalf of Board of Directors

Place: Mumbai  
Date: May 17, 2018

Parag K. Shah  
Managing Director  
DIN : 00063058