



MAN INFRACONSTRUCTION LIMITED

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH PERIOD ENDED ON 31 st DECEMBER, 2016						
(₹ in Lakhs)						
Sr. No.	Particulars	Quarter Ended 31 st December, 2016	Quarter Ended 30 th September, 2016	Quarter Ended 31 st December, 2015	Nine Month Period Ended on 31 st December, 2016	Nine Month Period Ended on 31 st December, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations					
(a)	Income from Operations	13,707.44	11,099.28	5,669.95	28,711.81	16,270.04
(b)	Other Operating Income	31.63	30.91	1.02	99.76	113.87
	Total Income from Operations (Net)	13,739.07	11,130.19	5,670.97	28,811.57	16,383.91
2	Expenses					
(a)	Cost of materials consumed / sold	4,859.71	1,927.44	2,042.30	7,648.03	6,255.11
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,457.25)	(580.31)	(6,891.85)	(5,046.62)	(11,186.13)
(c)	Employee benefits expense	965.70	905.76	789.52	2,707.43	2,359.90
(d)	Depreciation and amortisation expense	210.25	167.50	201.97	518.65	585.96
(e)	Sub Contract/Labour Charges	4,414.07	5,342.40	1,886.48	11,460.39	4,902.45
(f)	Cost of Land/ Development Rights/ Premiums	687.49	541.95	5,772.74	2,766.85	9,253.16
(g)	Other Expenses	1,985.92	952.02	917.25	3,912.70	2,748.07
	Total Expenses	11,665.89	9,256.76	4,718.41	23,967.43	14,918.52
3	Profit from operations before Other Income, Finance Costs and Exceptional Items (1-2)	2,073.18	1,873.43	952.56	4,844.14	1,465.39
4	Other Income	642.66	2,025.89	1,087.97	4,102.35	2,924.59
5	Profit from ordinary activities before Finance costs and Exceptional items (3+4)	2,715.84	3,899.32	2,040.53	8,946.49	4,389.98
6	Finance costs	919.44	1,012.57	566.21	2,855.95	1,233.56
7	Profit from ordinary activities after Finance costs but before Exceptional items (5-6)	1,796.40	2,886.75	1,474.32	6,090.54	3,156.42
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,796.40	2,886.75	1,474.32	6,090.54	3,156.42
10	Tax expense	894.22	1,308.63	753.01	2,729.49	1,689.53
11	Net Profit from ordinary activities after tax (9-10)	902.18	1,578.12	721.31	3,361.05	1,466.89
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	902.18	1,578.12	721.31	3,361.05	1,466.89
14	Share of Profit / (Loss) of Associates	338.56	(21.40)	(84.31)	553.43	(345.67)
15	Non controlling interest	299.94	332.49	(99.94)	513.30	(315.21)
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	940.80	1,224.23	736.94	3,401.18	1,436.43
17	Other Comprehensive Income (net of tax)	(6.29)	(6.60)	(7.71)	(22.25)	(23.98)
18	Non controlling interest in Other Comprehensive Income (net of tax)	0.16	0.13	(0.23)	0.21	(0.95)
19	Total Comprehensive Income (after tax) (16+17-18)	934.35	1,217.50	729.46	3,378.72	1,413.40
20	Paid-up Equity Share Capital	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01
	(Face Value of Share ₹ 2/- each)					
21.i	Earnings Per Share (EPS) (before extraordinary items) (Face Value of ₹ 2/- each) (not annualised for quarters) :					
a)	Basic (₹)	0.38	0.49	0.30	1.37	0.58
b)	Diluted (₹)	0.38	0.49	0.30	1.37	0.58
21.ii	Earnings Per Share (EPS) (after extraordinary items) (Face Value of ₹ 2/- each) (not annualised for quarters) :					
a)	Basic (₹)	0.38	0.49	0.30	1.37	0.58
b)	Diluted (₹)	0.38	0.49	0.30	1.37	0.58

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 09th February, 2017.
- Results for the quarter and nine month period ended on 31st December, 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 and nine month period ended on 31st December, 2015 have been restated to comply with Ind AS. The figures for the corresponding periods have been regrouped, wherever necessary, to make them comparable.
- The Statutory Auditors have carried out a limited review of the above results.
- 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 and nine month period ended on 31st December, 2015 :

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended 31 st December, 2015	Nine Month Period Ended on 31 st December, 2015
		Unaudited	Unaudited
	Net Profit after tax for the period under previous Indian GAAP	814.95	1,221.94
	Benefit / (Charge) :		
(a)	Impact of Expected Credit Loss on Trade Receivables	15.87	151.42
(b)	Impact of Sale/Fair Value of Investments	(101.40)	40.01
(c)	Reclassification of Actuarial gains / (losses), arising in respect of employee benefits to other comprehensive income (net of tax)	7.52	23.06
	Net Profit for the period under Ind AS	736.94	1,436.43

6 In first six months of the year, the Company's stake in Man Realtors and Holdings Private Limited (MRHPL) got diluted from 100% to 84.75% and accordingly, MRHPL ceased to be a wholly owned subsidiary of the Company. In April 2016, the Company increased its stake in MICAL 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 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:

(₹ in Lakhs)

Sr.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Month Period Ended on	
		31 st December, 2016	30 th September, 2016	31 st December, 2015	31 st December, 2016	31 st December, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations	3,775.58	2,724.02	5,492.61	10,107.44	15,722.00
2	Profit/Loss before Tax	1,308.56	2,469.42	2,245.66	6,116.36	5,116.42
3	Profit/Loss after Tax	834.11	1,612.39	1,475.83	4,241.78	3,425.32

8 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Month period ended on 31st December, 2016:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Month	Nine Month
		31 st December, 2016	30 th September, 2016	31 st December, 2015	Period Ended on 31 st December, 2016	Period Ended on 31 st December, 2015
		Unaudited	Unaudited	(Refer Note below)	Unaudited	(Refer Note below)
1	Segment Revenue					
(a)	EPC (Engineering, Procurement and Contracting)	13,166.60	10,736.38		27,768.15	
(b)	Real Estate	1,228.93	2,047.13		3,673.82	
(c)	Unallocated	-	-		-	
	Total Segment Revenue	14,395.53	12,783.51		31,441.97	
	Less: Inter Segment Revenue	656.46	1,653.32		2,630.40	
	Net Sales / Income from Operations	13,739.07	11,130.19		28,811.57	
2	Segment Results					
(a)	EPC	1,294.27	1,214.57		2,950.08	
(b)	Real Estate	1,278.20	904.86		3,153.39	
(c)	Unallocated	481.93	1,758.49		3,396.45	
	Total Segment Results	3,054.40	3,877.92		9,499.92	
	Less: Finance Costs	919.44	1,012.57		2,855.95	
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates	2,134.96	2,865.35		6,643.97	
3	Segment Assets					
(a)	EPC	34,093.30	34,429.49		34,093.30	
(b)	Real Estate	28,486.59	24,321.32		28,486.59	
(c)	Unallocated	52,739.75	57,313.26		52,739.75	
	Total Segment Assets	115,319.64	116,064.07		115,319.64	
4	Segment Liabilities					
(a)	EPC	16,971.42	17,936.86		16,971.42	
(b)	Real Estate	3,021.49	3,476.41		3,021.49	
(c)	Unallocated	28,355.34	28,974.67		28,355.34	
	Total Segment Liabilities	48,348.25	50,387.94		48,348.25	

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" 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.

For and on behalf of Board of Directors

Place: Mumbai
Date: 09th February, 2017

Parag K. Shah
Managing Director
DIN : 00063058