



MAN INFRACONSTRUCTION LIMITED

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended on
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
							(₹ in Lakhs)
1	(a) Revenue from Operations	6,647.93	4,429.52	4,445.81	17,155.63	23,677.05	37,135.67
	(b) Other Income	675.59	651.54	783.79	1,982.60	2,344.74	3,142.55
	Total Income	7,323.52	5,081.06	5,229.60	19,138.23	26,021.79	40,278.22
2	Expenses						
	(a) Cost of materials consumed / sold	3,408.54	845.90	1,165.51	5,366.06	4,825.90	6,564.72
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(803.39)	(1,032.69)	(2,467.54)	(1,273.15)	(5,807.04)	(3,934.95)
	(c) Employee benefits expense	1,020.27	895.05	916.94	2,871.34	3,059.32	3,972.90
	(d) Finance costs	1,521.59	1,449.17	1,265.74	4,345.80	3,950.18	5,335.20
	(e) Depreciation and amortisation expense	175.99	162.25	158.28	490.58	581.11	744.69
	(f) Sub Contract/Labour Charges	1,131.66	748.51	1,299.11	2,653.69	6,910.37	8,137.82
	(g) Cost of Land/Development Rights/Premiums	1,788.18	953.88	78.93	3,690.75	2,164.06	5,774.17
	(h) Other Expenses	1,738.52	1,713.68	1,849.85	4,675.36	4,432.06	6,645.71
	Total Expenses	9,981.36	5,735.75	4,266.82	22,820.43	20,115.96	33,240.26
3	Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)	(2,657.84)	(654.69)	962.78	(3,682.20)	5,905.83	7,037.96
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	161.69	(41.68)	37.42	351.65	414.95	1,507.40
5	Profit before exceptional items and tax (3 + 4)	(2,496.15)	(696.37)	1,000.20	(3,330.55)	6,320.78	8,545.36
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5 + 6)	(2,496.15)	(696.37)	1,000.20	(3,330.55)	6,320.78	8,545.36
8	Tax expense:						
	Current Tax	499.53	337.89	845.45	1,423.72	3,344.67	4,275.23
	Deferred Tax	(2,850.03)	(987.87)	35.91	(3,718.96)	69.03	(13.79)
	Current Tax (Tax adjustment of earlier years)	-	36.50	-	36.50	28.13	28.13
9	Profit for the period (7 - 8)	(145.65)	(82.89)	118.84	(1,071.81)	2,878.95	4,255.79
10	Non-Controlling Interest	(301.06)	224.79	(88.79)	(409.91)	(97.38)	76.80
11	Profit after Tax and Non-Controlling Interest (9 - 10)	155.41	(307.68)	207.63	(661.90)	2,976.33	4,178.99
12	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	(22.97)	(1.62)	9.98	(19.26)	24.67	173.84
	(a) Attributable to Owners of the Parent	(13.68)	0.20	7.30	(7.71)	18.32	141.31
	(b) Attributable to Non-Controlling Interest	(9.29)	(1.82)	2.68	(11.55)	6.35	32.53
13	Total Comprehensive Income						
	Attributable to Owners of the Parent (11 + 12(a))	141.73	(307.48)	214.93	(669.61)	2,994.65	4,320.30
	Attributable to Non-Controlling Interest (10 + 12(b))	(310.35)	222.97	(86.11)	(421.46)	(91.03)	109.33
14	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)						
15	Other Equity						64,448.95
16	Earnings Per Share (EPS)						
	(Face Value of ₹ 2 /- each) (not annualised for quarters) :						
	a) Basic (in ₹)	0.06	(0.12)	0.08	(0.27)	1.20	1.69
	b) Diluted (in ₹)	0.06	(0.12)	0.08	(0.27)	1.20	1.69

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on February 14, 2020. 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.
- Effective April 1, 2019, the Company has adopted Ind AS 116 on 'Leases' using Modified Retrospective Transition Method. The adoption of this standard did not have any material impact on above financial results.
- Manaj Tollway Private Limited (MTPL), subsidiary of the Company, had initiated arbitration proceedings against Public Works Department (PWD) Pune, Government of Maharashtra consequent to MTPL's decision to terminate the Concession Agreement for construction of road on DBFOT basis due to unresolved matters relating to land acquisition and forest clearance. MTPL had claimed costs incurred and compensation in line with the terms of the Concession Agreement. On August 17, 2018, the Hon'ble Arbitrator has given the award in favour of MTPL. Currently, the matter is pending with the Hon'ble High Court at Bombay.
- 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:

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue (Including Other Income)	6,207.42	3,697.95	5,610.88	14,701.74	21,321.84	27,398.12
2	Profit/Loss before Tax	2,880.56	1,510.75	2,617.85	6,804.98	12,170.32	14,276.60
3	Profit/Loss after Tax	2,392.67	1,152.44	1,800.39	5,258.39	9,348.48	10,851.58

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	EPC (Engineering, Procurement and Contracting)	4,068.12	1,899.14	4,129.37	8,578.86	19,797.31	25,223.75
(b)	Real Estate	3,875.68	2,877.60	806.57	11,173.11	6,595.15	16,582.16
(c)	Unallocated	-	-	-	-	-	-
	Total Segment Revenue	7,943.80	4,776.74	4,935.94	19,751.97	26,392.46	41,805.91
	Less: Inter Segment Revenue	1,295.87	347.22	490.13	2,596.34	2,715.41	4,670.24
	Net Sales / Income from Operations	6,647.93	4,429.52	4,445.81	17,155.63	23,677.05	37,135.67
2	Segment Results						
(a)	EPC	218.68	(240.90)	1,177.95	187.70	6,541.31	8,040.15
(b)	Real Estate	(963.72)	1,009.20	842.45	984.82	3,151.27	5,246.18
(c)	Unallocated	(229.52)	(15.50)	245.54	(157.27)	578.38	594.23
	Total Segment Results	(974.56)	752.80	2,265.94	1,015.25	10,270.96	13,880.56
	Less: Finance Costs	1,521.59	1,449.17	1,265.74	4,345.80	3,950.18	5,335.20
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture	(2,496.15)	(696.37)	1,000.20	(3,330.55)	6,320.78	8,545.36
3	Segment Assets						
(a)	EPC	25,321.12	23,870.80	26,827.78	25,321.12	26,827.78	24,682.93
(b)	Real Estate	58,917.53	56,933.05	52,571.57	58,917.53	52,571.57	62,418.38
(c)	Unallocated	51,268.61	52,631.04	49,124.86	51,268.61	49,124.86	47,550.55
	Total Segment Assets	1,35,507.26	1,33,434.89	1,28,524.21	1,35,507.26	1,28,524.21	1,34,651.86
4	Segment Liabilities						
(a)	EPC	6,879.72	5,614.56	6,330.63	6,879.72	6,330.63	5,695.47
(b)	Real Estate	12,428.36	8,267.29	5,268.28	12,428.36	5,268.28	9,043.35
(c)	Unallocated	47,710.99	51,017.84	48,851.98	47,710.99	48,851.98	50,514.08
	Total Segment Liabilities	67,019.07	64,899.69	60,450.89	67,019.07	60,450.89	65,252.90

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.

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

For and on behalf of Board of Directors

Manan P. Shah
Managing Director
DIN : 06500239

Place: Mumbai
Date: February 14, 2020