



# MAN INFRACONSTRUCTION LIMITED

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## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended on
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	15,226.80	4,262.76	6,647.93	21,774.52	17,155.63	26,697.83
	(b) Other Income	351.03	654.28	675.59	1,586.26	1,982.60	2,720.90
	<b>Total Income</b>	<b>15,577.83</b>	<b>4,917.04</b>	<b>7,323.52</b>	<b>23,360.78</b>	<b>19,138.23</b>	<b>29,418.73</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed / sold	3,788.87	1,804.14	3,408.54	5,959.70	5,366.06	7,749.72
	(b) Changes in inventories	591.59	(2,537.62)	(803.39)	(3,251.25)	(1,273.15)	(1,477.48)
	(c) Employee benefits expense	973.26	673.63	1,020.27	2,385.44	2,871.34	3,668.17
	(d) Finance costs	1,456.18	1,342.60	1,521.59	4,025.09	4,345.80	5,690.31
	(e) Depreciation and amortisation expense	155.44	156.98	175.99	469.19	490.58	707.28
	(f) Sub Contract/Labour Charges	2,378.87	1,239.53	1,131.66	3,840.59	2,653.69	4,320.52
	(g) Cost of Land/Development Rights/Premiums	2,883.08	473.57	1,788.18	3,357.19	3,690.75	6,541.87
	(h) Other Expenses	1,593.34	1,275.64	1,738.52	3,739.66	4,675.36	6,166.65
	<b>Total Expenses</b>	<b>13,820.63</b>	<b>4,428.47</b>	<b>9,981.36</b>	<b>20,525.61</b>	<b>22,820.43</b>	<b>33,367.04</b>
3	<b>Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)</b>	<b>1,757.20</b>	<b>488.57</b>	<b>(2,657.84)</b>	<b>2,835.17</b>	<b>(3,682.20)</b>	<b>(3,948.31)</b>
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	139.90	9.61	161.69	131.59	351.65	509.65
5	<b>Profit before exceptional items and tax (3 + 4)</b>	<b>1,897.10</b>	<b>498.18</b>	<b>(2,496.15)</b>	<b>2,966.76</b>	<b>(3,330.55)</b>	<b>(3,438.66)</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before tax (5 + 6)</b>	<b>1,897.10</b>	<b>498.18</b>	<b>(2,496.15)</b>	<b>2,966.76</b>	<b>(3,330.55)</b>	<b>(3,438.66)</b>
8	Tax expense:						
	Current Tax	613.07	461.13	499.53	1,611.08	1,423.72	1,855.99
	Deferred Tax	33.66	272.15	(2,850.03)	208.06	(3,718.96)	(4,108.27)
	Current Tax (Tax adjustment of earlier years)	(1.84)	(196.41)	-	(196.03)	36.50	36.50
9	<b>Profit for the period (7 - 8)</b>	<b>1,252.21</b>	<b>(38.69)</b>	<b>(145.65)</b>	<b>1,343.65</b>	<b>(1,071.81)</b>	<b>(1,222.88)</b>
10	Non-Controlling Interest	(20.55)	(183.01)	(301.06)	(303.68)	(409.91)	(510.41)
11	<b>Profit after Tax and Non-Controlling Interest (9 - 10)</b>	<b>1,272.76</b>	<b>144.32</b>	<b>155.41</b>	<b>1,647.33</b>	<b>(661.90)</b>	<b>(712.47)</b>
12	<b>Other Comprehensive Income (net of tax)</b>						
	Items that will not be reclassified subsequently to profit or loss	(15.87)	(14.60)	(22.97)	(44.69)	(19.26)	(73.26)
	(a) Attributable to Owners of the Parent	(13.81)	(11.92)	(13.68)	(37.47)	(7.71)	(68.81)
	(b) Attributable to Non-Controlling Interest	(2.06)	(2.68)	(9.29)	(7.22)	(11.55)	(4.45)
13	<b>Total Comprehensive Income</b>						
	Attributable to Owners of the Parent (11 + 12(a))	<b>1,258.95</b>	<b>132.40</b>	<b>141.73</b>	<b>1,609.86</b>	<b>(669.61)</b>	<b>(781.28)</b>
	Attributable to Non-Controlling Interest (10 + 12(b))	<b>(22.61)</b>	<b>(185.69)</b>	<b>(310.35)</b>	<b>(310.90)</b>	<b>(421.46)</b>	<b>(514.86)</b>
14	<b>Paid-up Equity Share Capital</b>	<b>4,950.01</b>	<b>4,950.01</b>	<b>4,950.01</b>	<b>4,950.01</b>	<b>4,950.01</b>	<b>4,950.01</b>
	(Face Value of Share ₹ 2/- each)						
15	<b>Other Equity</b>						62,025.99
16	<b>Earnings Per Share (EPS)</b> <b>(Face Value of ₹ 2/- each) (not annualised for quarters) :</b>						
	a) Basic (in ₹)	0.52	0.06	0.06	0.67	(0.27)	(0.29)
	b) Diluted (in ₹)	0.52	0.06	0.06	0.67	(0.27)	(0.29)

### 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 10, 2021. 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 February 10, 2021, have declared an interim dividend of ₹ 0.90 per equity share for the financial year 2020-21.
- 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:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended on
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue (Including Other Income)	6,811.52	4,405.04	6,207.42	14,287.93	14,701.74	20,329.93
2	Profit/Loss before Tax	3,097.69	2,225.25	2,880.56	7,268.32	6,804.98	8,857.96
3	Profit/Loss after Tax	2,547.65	2,027.57	2,392.67	6,037.86	5,258.39	6,872.60

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
(a)	EPC (Engineering, Procurement and Contracting)	6,635.33	3,428.01	4,068.12	11,157.50	8,578.86	13,463.72
(b)	Real Estate	11,194.75	1,901.17	3,875.68	14,350.13	11,173.11	18,172.01
(c)	Unallocated	-	-	-	-	-	-
	Total Segment Revenue	17,830.08	5,329.18	7,943.80	25,507.63	19,751.97	31,635.73
	Less: Inter Segment Revenue	2,603.28	1,066.42	1,295.87	3,733.11	2,596.34	4,937.90
	<b>Net Sales / Income from Operations</b>	<b>15,226.80</b>	<b>4,262.76</b>	<b>6,647.93</b>	<b>21,774.52</b>	<b>17,155.63</b>	<b>26,697.83</b>
<b>2</b>	<b>Segment Results</b>						
(a)	EPC	98.67	(108.41)	218.68	(201.36)	187.70	140.47
(b)	Real Estate	3,157.83	1,579.38	(963.72)	6,533.44	984.82	1,947.43
(c)	Unallocated	96.78	369.81	(229.52)	659.77	(157.27)	163.75
	Total Segment Results	3,353.28	1,840.78	(974.56)	6,991.85	1,015.25	2,251.65
	Less: Finance Costs	1,456.18	1,342.60	1,521.59	4,025.09	4,345.80	5,690.31
	<b>Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture</b>	<b>1,897.10</b>	<b>498.18</b>	<b>(2,496.15)</b>	<b>2,966.76</b>	<b>(3,330.55)</b>	<b>(3,438.66)</b>
		As at	As at	As at	As at	As at	As at
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>3</b>	<b>Segment Assets</b>						
(a)	EPC	27,114.07	24,804.15	25,321.12	27,114.07	25,321.12	26,421.57
(b)	Real Estate	60,755.09	60,257.76	58,917.53	60,755.09	58,917.53	58,982.99
(c)	Unallocated	51,662.61	48,880.22	51,268.61	51,662.61	51,268.61	44,395.27
	<b>Total Segment Assets</b>	<b>1,39,531.77</b>	<b>1,33,942.13</b>	<b>1,35,507.26</b>	<b>1,39,531.77</b>	<b>1,35,507.26</b>	<b>1,29,799.83</b>
<b>4</b>	<b>Segment Liabilities</b>						
(a)	EPC	12,085.58	9,954.34	6,879.72	12,085.58	6,879.72	9,247.09
(b)	Real Estate	10,982.37	10,210.35	12,428.36	10,982.37	12,428.36	10,963.18
(c)	Unallocated	48,307.15	46,814.33	47,710.99	48,307.15	47,710.99	42,613.56
	<b>Total Segment Liabilities</b>	<b>71,375.10</b>	<b>66,979.02</b>	<b>67,019.07</b>	<b>71,375.10</b>	<b>67,019.07</b>	<b>62,823.83</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.

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 10, 2021