



MAN INFRACONSTRUCTION LIMITED

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended on
		September 30,	June 30, 2018	September 30, 2017	September 30,	September 30,	March 31, 2018
		2018	2018	2017	2018	2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(₹ in Lakhs)							
1	(a) Revenue from Operations	5,836.08	13,395.16	9,599.12	19,231.24	26,410.53	65,160.19
	(b) Other Income	738.17	822.78	1,492.17	1,560.95	2,996.87	4,415.13
	Total Income	6,574.25	14,217.94	11,091.29	20,792.19	29,407.40	69,575.32
2	Expenses						
	(a) Cost of materials consumed / sold	1,079.72	2,580.67	2,806.68	3,660.39	7,490.34	16,538.58
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,364.97)	1,025.47	(3,230.59)	(3,339.50)	(4,479.48)	(8,697.25)
	(c) Employee benefits expense	916.19	1,226.19	1,049.98	2,142.38	2,190.12	4,532.33
	(d) Finance costs	1,378.58	1,305.86	1,037.89	2,684.44	2,054.05	5,552.48
	(e) Depreciation and amortisation expense	145.40	277.43	208.02	422.83	395.53	799.53
	(f) Sub Contract/Labour Charges	2,218.33	3,392.93	3,472.84	5,611.26	9,067.46	21,478.35
	(g) Cost of Land/Development Rights/Premiums	2,063.71	21.42	2,173.48	2,085.13	2,390.91	2,813.80
	(h) Other Expenses	958.46	1,623.75	1,239.33	2,582.21	3,373.64	8,555.31
	Total Expenses	4,395.42	11,453.72	8,757.63	15,849.14	22,482.57	51,573.13
3	Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)	2,178.83	2,764.22	2,333.66	4,943.05	6,924.83	18,002.19
4	Share of Profit / (loss) of associates / joint venture (Net of tax)	52.28	325.25	(43.32)	377.53	18.95	(125.56)
5	Profit before exceptional items and tax (3 + 4)	2,231.11	3,089.47	2,290.34	5,320.58	6,943.78	17,876.63
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5 + 6)	2,231.11	3,089.47	2,290.34	5,320.58	6,943.78	17,876.63
8	Tax expense:						
	Current Tax	831.07	1,668.15	954.57	2,499.22	2,424.64	6,965.85
	Deferred Tax	94.49	(61.37)	(90.64)	33.12	(138.16)	34.98
	Current Tax (Tax adjustment of earlier years)	22.01	6.12	(40.21)	28.13	(40.21)	(40.09)
9	Profit for the period (7 - 8)	1,283.54	1,476.57	1,466.62	2,760.11	4,697.51	10,915.89
10	Non-Controlling Interest	115.74	(124.33)	367.19	(8.59)	1,365.80	4,263.31
11	Profit after Tax and Non-Controlling Interest (9 - 10)	1,167.80	1,600.90	1,099.43	2,768.70	3,331.71	6,652.58
12	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	1.00	13.69	11.54	14.69	18.63	26.53
	(a) Attributable to Owners of the Parent	1.07	9.95	8.79	11.02	15.24	24.44
	(b) Attributable to Non-Controlling Interest	(0.07)	3.74	2.75	3.67	3.39	2.09
13	Total Comprehensive Income						
	Attributable to Owners of the Parent (11 + 12(a))	1,168.87	1,610.85	1,108.22	2,779.72	3,346.95	6,677.02
	Attributable to Non-Controlling Interest (10 + 12(b))	115.67	(120.59)	369.94	(4.92)	1,369.19	4,265.40
14	Paid-up Equity Share Capital (Face Value of Share ₹ 2/- each)	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01
15	Other Equity						63,888.16
16	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	0.47	0.65	0.45	1.12	1.35	2.69
	b) Diluted (in ₹)	0.47	0.65	0.45	1.12	1.35	2.69

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on November 14, 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.
- 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. MTPL is in the process of ascertaining the implication of the award and accordingly, has maintained the status quo.
- 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	Half Year Ended	Half Year Ended	Year Ended on
		September 30,	June 30, 2018	September 30, 2017	September 30,	September 30,	March 31, 2018
		2018	2018	2017	2018	2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue (Including Other Income)	7,416.06	8,294.90	6,070.26	15,710.96	14,430.20	28,311.84
2	Profit/Loss before Tax	5,309.65	4,242.82	2,746.72	9,552.47	5,853.49	10,221.41
3	Profit/Loss after Tax	4,447.20	3,100.89	2,318.01	7,548.09	4,898.86	7,367.04

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended on
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	EPC (Engineering, Procurement and Contracting)	4,512.82	11,155.12	9,387.33	15,667.94	25,150.72	62,829.64
(b)	Real Estate	2,499.42	3,289.16	365.06	5,788.58	1,940.21	3,387.79
(c)	Unallocated	-	-	-	-	-	-
	Total Segment Revenue	7,012.24	14,444.28	9,752.39	21,456.52	27,090.93	66,217.43
	Less: Inter Segment Revenue	1,176.16	1,049.12	153.27	2,225.28	680.40	1,057.24
	Net Sales / Income from Operations	5,836.08	13,395.16	9,599.12	19,231.24	26,410.53	65,160.19
2	Segment Results						
(a)	EPC	1,140.65	3,443.37	1,360.12	4,584.02	4,415.89	14,908.79
(b)	Real Estate	1,922.38	386.44	664.11	2,308.82	1,940.07	4,939.39
(c)	Unallocated	546.66	565.52	1,304.00	1,112.18	2,641.87	3,580.93
	Total Segment Results	3,609.69	4,395.33	3,328.23	8,005.02	8,997.83	23,429.11
	Less: Finance Costs	1,378.58	1,305.86	1,037.89	2,684.44	2,054.05	5,552.48
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture	2,231.11	3,089.47	2,290.34	5,320.58	6,943.78	17,876.63
3	Segment Assets						
(a)	EPC	26,017.25	31,129.90	31,400.22	26,017.25	31,400.22	33,780.90
(b)	Real Estate	48,215.24	45,085.32	35,869.58	48,215.24	35,869.58	42,139.16
(c)	Unallocated	51,468.54	57,921.64	53,180.99	51,468.54	53,180.99	59,213.40
	Total Segment Assets	125,701.03	134,136.86	120,450.79	125,701.03	120,450.79	135,133.46
4	Segment Liabilities						
(a)	EPC	7,502.94	8,920.70	15,235.33	7,502.94	15,235.33	11,201.65
(b)	Real Estate	1,566.47	2,169.27	1,304.70	1,566.47	1,304.70	2,093.64
(c)	Unallocated	44,817.66	46,349.26	34,101.70	44,817.66	34,101.70	45,618.23
	Total Segment Liabilities	53,887.07	57,439.23	50,641.73	53,887.07	50,641.73	58,913.52

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.

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

For and on behalf of Board of Directors

Parag K. Shah
Managing Director
DIN : 00063058

Place: Mumbai
Date: November 14, 2018



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Consolidated Balance sheet as at September 30, 2018:

(₹ in Lakhs)

Sr.No.	Particulars	As at September 30,	As at March 31,
		2018	2018
		Unaudited	Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	3,114.13	3,418.56
b	Capital work-in-progress	-	-
c	Investment Property	2,536.21	-
d	Goodwill	3.50	3.50
e	Intangible assets under development	12,993.14	12,993.14
f	Investment in Joint Venture and Associates	0.43	0.49
g	Financial Assets		
	(i) Investments	1,433.02	1,266.66
	(ii) Trade receivables	103.90	828.84
	(iii) Loans	-	-
	(iv) Others	247.48	1,089.03
h	Deferred tax assets (net)	779.48	810.82
i	Other non-current assets	33,500.69	33,576.42
		54,711.98	53,987.46
2	Current Assets		
a	Inventories	36,635.51	31,984.64
b	Financial Assets		
	(i) Investments	3,977.73	8,435.88
	(ii) Trade receivables	6,042.31	9,590.95
	(iii) Cash and cash equivalents	1,343.12	2,329.95
	(iv) Bank balances other than (iii) above	11,773.91	11,948.16
	(v) Loans	4,074.64	7,033.42
	(vi) Others	2,781.72	4,193.42
c	Current Tax Assets (Net)	131.66	168.38
d	Other current assets	4,228.45	2,783.97
e	Non-current assets classified as held for sale	-	2,677.23
		70,989.05	81,146.00
	Total Assets	125,701.03	135,133.46
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	62,908.37	63,888.16
		67,858.38	68,838.17
2	Non Controlling Interest	3,955.58	7,381.77
	Liabilities		
3	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	38,938.53	38,877.60
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	-	-
	(iii) Other financial liabilities	658.93	1,100.72
b	Provisions	338.21	413.16
c	Other non-current liabilities	-	-
		39,935.67	40,391.48
4	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	4,366.50	4,774.28
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,478.16	5,169.79
	(iii) Other financial liabilities	1,911.45	2,627.56
b	Other current liabilities	4,239.96	5,281.96
c	Provisions	293.44	317.93
d	Current Tax Liabilities (Net)	661.89	350.52
		13,951.40	18,522.04
	Total Equity and Liabilities	125,701.03	135,133.46

For and on behalf of Board of Directors

Place: Mumbai
 Date: November 14, 2018

Parag K. Shah
 Managing Director
 DIN : 00063058