

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the quarter and nine months period ended on December 31, 2018 of Man Infraconstruction Limited pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Man Infraconstruction Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Man Infraconstruction Limited** ('the Company') for the quarter and nine months period ended on December 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards "Ind AS" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016,

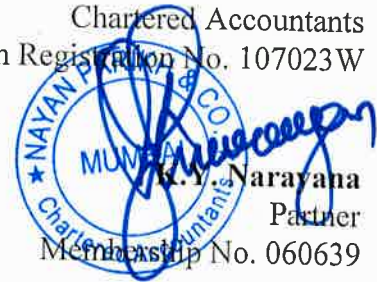


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including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
Dated: February 13, 2019

For Nayan Parikh & Co.
Chartered Accountants
Firm Registration No. 107023W



K. V. Narayana
Partner



MAN INFRACONSTRUCTION LIMITED

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended on
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	3,499.87	3,246.13	4,416.40	12,556.62	13,011.76	19,286.71
	(b) Other Income	2,111.01	4,169.93	1,575.37	8,765.22	7,410.21	9,025.13
	Total Income	5,610.88	7,416.06	5,991.77	21,321.84	20,421.97	28,311.84
2	Expenses						
	(a) Cost of materials consumed / sold	827.09	725.87	700.44	2,922.83	2,711.78	4,624.22
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(43.81)	(21.97)	(315.01)	(66.30)	(472.87)	-
	(c) Employee benefits expense	598.50	507.15	616.18	1,700.01	1,723.67	2,382.56
	(d) Finance costs	24.71	25.62	17.78	70.53	40.36	87.77
	(e) Depreciation and amortisation expense	99.47	97.50	122.94	293.29	361.13	483.86
	(f) Sub Contract/Labour Charges	701.96	691.77	1,578.60	2,429.78	5,141.87	6,319.79
	(g) Other Expenses	785.11	80.47	1,211.92	1,801.38	3,003.62	4,192.23
	Total Expenses	2,993.03	2,106.41	3,932.85	9,151.52	12,509.56	18,090.43
3	Profit before Exceptional Items and Tax (1-2)	2,617.85	5,309.65	2,058.92	12,170.32	7,912.41	10,221.41
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	2,617.85	5,309.65	2,058.92	12,170.32	7,912.41	10,221.41
6	Tax expense:						
	Current Tax	814.42	747.09	737.04	2,743.92	1,765.84	2,804.13
	Deferred Tax	3.04	87.97	34.29	44.41	(10.27)	79.85
	Current Tax (Tax adjustment of earlier years)	-	27.39	-	33.51	(29.61)	(29.61)
7	Profit for the period (5-6)	1,800.39	4,447.20	1,287.59	9,348.48	6,186.45	7,367.04
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	1.80	0.61	6.99	4.78	18.59	16.74
9	Total Comprehensive Income (after tax) (7+8)	1,802.19	4,447.81	1,294.58	9,353.26	6,205.04	7,383.78
10	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)						
11	Other Equity						67,847.76
12	Earnings Per Share (EPS)						
	(Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	0.73	1.80	0.52	3.78	2.50	2.98
	b) Diluted (in ₹)	0.73	1.80	0.52	3.78	2.50	2.98

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 13, 2019. The Standalone 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 September 01, 2018, had declared and paid an interim dividend of ₹ 1.26 per equity share for the financial year 2018-19.
- As permitted by paragraph 4 of Indian Accounting Standard (Ind AS 108), 'Operating Segment', if a single financial report contains both consolidated financial statements and the separate financial statements of the holding company, segment information need to be presented only on the basis of the consolidated financial statements. Therefore, relevant disclosures are made in the consolidated financial statements.
- Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary.

SIGNED FOR IDENTIFICATION
BY
[Signature]
NANAN PARIKH & CO
MUMBAI



For and on behalf of Board of Directors

[Signature]

Parag K. Shih
Managing Director
DIN : 00063058

Place: Mumbai
Date: February 13, 2019