

# G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

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## **Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended on June 30, 2023 of Man Infraconstruction Limited pursuant to the Regulation 33 of the 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 of **Man Infraconstruction Limited** ("the Company") for the quarter ended on June 30, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Statement, prepared in accordance with the recognition



and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative financial information for the quarter ended June 30, 2022 prepared in accordance with Indian Accounting Standards included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated August 04, 2022 expressed an unmodified conclusion.

**For G. M. Kapadia & Co.**  
Chartered Accountants  
Firm Registration No.104767W



Place: Mumbai  
Date: July 25, 2023

**Atul Shah**  
Partner  
Membership No. 039569  
UDIN: 23039569BGURQK4084



# MAN INFRACONSTRUCTION LIMITED

Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089

Tel: +91 22 42463999 Email: investors@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	(Refer Note 3)	Unaudited	Audited
1	(a) Revenue from Operations	36,261.67	35,614.90	9,753.31	79,779.03
	(b) Other Income	783.20	1,432.38	1,184.26	8,317.73
	<b>Total Income</b>	<b>37,044.87</b>	<b>37,047.28</b>	<b>10,937.57</b>	<b>88,096.76</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed / sold	20,909.21	26,593.52	2,496.60	44,687.24
	(b) Changes in inventories	-	-	-	-
	(c) Employee benefits expense	769.87	1,001.31	718.77	3,238.53
	(d) Finance costs	97.75	190.95	24.63	460.26
	(e) Depreciation, Amortization and Impairment	164.24	196.41	118.03	673.18
	(f) Sub Contract/Labour Charges	4,406.90	3,913.62	2,370.81	13,532.38
	(g) Other Expenses	2,226.20	1,321.19	651.77	4,630.06
	<b>Total Expenses</b>	<b>28,574.17</b>	<b>33,217.00</b>	<b>6,380.61</b>	<b>67,221.65</b>
3	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>8,470.70</b>	<b>3,830.28</b>	<b>4,556.96</b>	<b>20,875.11</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>8,470.70</b>	<b>3,830.28</b>	<b>4,556.96</b>	<b>20,875.11</b>
6	Tax expense:				
	Current Tax	2,136.32	864.81	1,112.22	4,268.59
	Deferred Tax	2.23	(15.62)	(29.64)	8.28
	Current Tax (Tax adjustment of earlier years)	-	(0.76)	-	(0.62)
7	<b>Profit for the period (5-6)</b>	<b>6,332.15</b>	<b>2,981.85</b>	<b>3,474.38</b>	<b>16,598.86</b>
8	<b>Other Comprehensive Income (net of tax)</b>				
	Items that will not be reclassified subsequently to profit or loss	(0.57)	(4.98)	(9.51)	(48.24)
9	<b>Total Comprehensive Income (after tax) (7+8)</b>	<b>6,331.58</b>	<b>2,976.87</b>	<b>3,464.87</b>	<b>16,550.62</b>
10	<b>Paid-up Equity Share Capital</b>	<b>7,425.01</b>	<b>7,425.01</b>	<b>7,425.01</b>	<b>7,425.01</b>
	(Face Value of Share ₹ 2/- each)				
11	<b>Other Equity</b>				1,06,185.87
12	<b>Earnings Per Share (EPS)</b> (Face Value of ₹ 2/- each) (not annualised for quarters) :				
	a) Basic (in ₹)	1.71	0.80	0.93	4.46
	b) Diluted (in ₹)	1.71	0.80	0.93	4.46

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on July 25, 2023. 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 July 25, 2023, have declared second interim dividend of ₹ 0.36 per equity share for the financial year 2023-24.
- Figures of the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year, which were subject to limited review.
- As per Ind AS 108 - 'Operating Segment', segment information has been provided under the notes to consolidated financial results.

For and on behalf of Board of Directors

Place: Mumbai  
Date: July 25, 2023

SIGNED FOR IDENTIFICATION  
BY  
*G. M. Kapadia*  
G. M. KAPADIA & CO.  
MUMBAI



*Manan P Shah*  
Manan P Shah  
Managing Director  
DIN : 06500239