

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

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

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Review Report on unaudited standalone financial results for the quarter and nine months ended on December 31, 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 ("the Statement") of Man Infraconstruction Limited ("the Company") for the quarter and nine months ended December 31, 2023, 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, as amended ("the Listing 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 the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with 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 Statement 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that may be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting



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Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place: Mumbai
Dated this 5th day of February, 2024

Atul Shah
Partner
Membership No. 039569
UDIN: 24039569BKAUGJ5856



MAN INFRACONSTRUCTION LIMITED

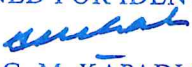
Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089
Tel: +91 22 42463999 Email: investors@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended December 31, 2023	Quarter Ended September 30, 2023	Quarter Ended December 31, 2022	Nine Months Ended December 31, 2023	Nine Months Ended December 31, 2022	Year Ended on March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	11,125.87	11,305.99	22,168.82	58,693.53	44,164.13	79,779.03
	(b) Other Income	1,296.18	1,084.52	1,724.08	3,163.90	6,885.35	8,317.73
	Total Income	12,422.05	12,390.51	23,892.90	61,857.43	51,049.48	88,096.76
2	Expenses						
	(a) Cost of materials consumed / sold	3,491.77	2,523.19	12,574.99	26,924.17	18,093.72	44,687.24
	(b) Changes in inventories	-	-	-	-	-	-
	(c) Employee benefits expense	838.78	761.10	822.72	2,369.75	2,237.22	3,238.53
	(d) Finance costs	135.80	104.23	163.61	337.78	269.31	460.26
	(e) Depreciation, Amortization and Impairment	179.80	155.97	189.68	500.01	476.77	673.18
	(f) Sub Contract/Labour Charges	3,553.49	2,100.91	3,023.27	10,061.30	9,618.76	13,532.38
	(g) Other Expenses	1,377.88	761.78	972.59	4,365.86	3,308.87	4,630.06
	Total Expenses	9,577.52	6,407.18	17,746.86	44,558.87	34,004.65	67,221.65
3	Profit before Exceptional Items and Tax (1-2)	2,844.53	5,983.33	6,146.04	17,298.56	17,044.83	20,875.11
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	2,844.53	5,983.33	6,146.04	17,298.56	17,044.83	20,875.11
6	Tax expense:						
	Current Tax	711.92	1,489.09	1,466.91	4,337.33	3,403.78	4,268.59
	Deferred Tax	55.82	47.99	8.60	106.04	23.90	8.28
	Current Tax (Tax adjustment of earlier years)	-	(37.25)	0.14	(37.25)	0.14	(0.62)
7	Profit for the period (5-6)	2,076.79	4,483.50	4,670.39	12,892.44	13,617.01	16,598.86
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	(7.11)	(6.14)	(23.96)	(13.82)	(43.26)	(48.24)
9	Total Comprehensive Income (after tax) (7+8)	2,069.68	4,477.36	4,646.43	12,878.62	13,573.75	16,550.62
10	Paid-up Equity Share Capital	7,425.01	7,425.01	7,425.01	7,425.01	7,425.01	7,425.01
	(Face Value of Share ₹ 2/- each)						
11	Other Equity						1,06,185.87
12	Earnings Per Share (EPS)						
	(Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	0.56	1.20	1.26	3.47	3.66	4.46
	b) Diluted (in ₹)	0.56	1.20	1.26	3.47	3.66	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 February 05, 2024. 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 February 05, 2024, have declared fourth interim dividend of ₹ 0.54 per equity share for the financial year 2023-24.
- On January 23, 2024, the Company has allotted 3,50,46,100 Equity Warrants each convertible into one fully paid equity share at an issue price of ₹ 155/- each (including premium of ₹ 153/-), upon receipt of 25% of the issue price as warrant subscription money. Balance 75% of the issue price shall be payable within 18 months from the allotment date of warrants, at the time of exercising the option to apply for fully paid-up equity share of ₹ 2/- each of the Company, against each warrant held by the warrant holders.
- As per Ind AS 108 - 'Operating Segment', segment information has been provided under the notes to consolidated financial results.

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



For and on behalf of Board of Directors


Manan P Shah
Managing Director
DIN : 06500239

Place: Mumbai
Date: February 05, 2024