



# MAN INFRACONSTRUCTION LIMITED

12th Floor, Krushal Commercial Complex, Above Shoppers Stop, G. M. Road, Chembur (West), Mumbai - 400089. India

**T**: 91 22 42463999 | **F**: 91 22 25251589 | **E**: office@maninfra.com | **W**: www.maninfra.com | **f**: www.facebook.com/maninfra

**Date:** 14<sup>th</sup> November, 2018

The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051, India  
**CM Quote:** MANINFRA

Corporate Relationship Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
**Script Code:** 533169

**Sub:** Proceedings of the Board Meeting held on 14<sup>th</sup> November, 2018

Dear Sir/Madam,

Further to our letter dated 3<sup>rd</sup> November, 2018, intimating you of the Board Meeting to be held today, we hereby inform you that the Board of Directors has approved the Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018. Please find enclosed the copies of standalone and consolidated un-audited financial results for the quarter and half year ended 30<sup>th</sup> September, 2018 along with the Limited Review Report issued by M/s Nayan Parikh & Co., Chartered Accountants, the Statutory Auditors of the Company for the said period in accordance with the provisions of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 3.00 P.M and concluded at 4.20 P.M.

This is for your information and records.

Yours faithfully,  
For Man Infraconstruction Limited

  
**Durgesh Dingankar**  
Company Secretary  
Membership No.: F7007



*Encl: As above*

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> 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 half year ended on September 30, 2018 of Man Infraconstruction Limited pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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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 half year ended on September 30, 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.

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 34 "Interim Financial Reporting" 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.

2. 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.
3. 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 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 SEBI (Listing Obligations and Disclosure



NAYAN PARIKH & CO.

Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai  
Dated: November 14, 2018



**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No. 107023W

A handwritten signature in blue ink, appearing to read "K.Y. Narayana". The signature is stylized and overlaps with the printed name below it.

**K.Y. Narayana**  
Partner

Membership No. 060639



# MAN INFRA CONSTRUCTION LIMITED

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

Tel: +91 22 42463999 Fax: +91 22 25251589 email: investors@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

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

(₹ in Lakhs)

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	(a) Revenue from Operations	3,246.13	5,810.62	3,081.21	9,056.75	8,595.36	19,286.71
	(b) Other Income	4,169.93	2,484.28	2,989.05	6,654.21	5,834.84	9,025.13
	<b>Total Income</b>	<b>7,416.06</b>	<b>8,294.90</b>	<b>6,070.26</b>	<b>15,710.96</b>	<b>14,430.20</b>	<b>28,311.84</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed / sold	725.87	1,369.87	786.20	2,095.74	2,011.34	4,624.22
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.97)	(0.52)	(83.49)	(22.49)	(157.86)	-
	(c) Employee benefits expense	507.15	594.36	554.92	1,101.51	1,107.49	2,382.56
	(d) Finance costs	25.62	20.20	13.75	45.82	22.58	87.77
	(e) Depreciation and amortisation expense	97.50	96.32	127.74	193.82	238.19	483.86
	(f) Sub Contract/Labour Charges	691.77	1,036.05	1,331.54	1,727.82	3,563.27	6,319.79
	(g) Other Expenses	80.47	935.80	592.88	1,016.27	1,791.70	4,192.23
	<b>Total Expenses</b>	<b>2,106.41</b>	<b>4,052.08</b>	<b>3,323.54</b>	<b>6,158.49</b>	<b>8,576.71</b>	<b>18,090.43</b>
3	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>5,309.65</b>	<b>4,242.82</b>	<b>2,746.72</b>	<b>9,552.47</b>	<b>5,853.49</b>	<b>10,221.41</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>5,309.65</b>	<b>4,242.82</b>	<b>2,746.72</b>	<b>9,552.47</b>	<b>5,853.49</b>	<b>10,221.41</b>
6	<b>Tax expense:</b>						
	Current Tax	747.09	1,182.41	526.78	1,929.50	1,028.80	2,804.13
	Deferred Tax	87.97	(46.60)	(68.46)	41.37	(44.56)	79.85
	Current Tax (Tax adjustment of earlier years)	27.39	6.12	(29.61)	33.51	(29.61)	(29.61)
7	<b>Profit for the period (5-6)</b>	<b>4,447.20</b>	<b>3,100.89</b>	<b>2,318.01</b>	<b>7,548.09</b>	<b>4,898.86</b>	<b>7,367.04</b>
8	<b>Other Comprehensive Income (net of tax)</b>						
	Items that will not be reclassified subsequently to profit or loss	0.61	2.37	5.33	2.98	11.60	16.74
9	<b>Total Comprehensive Income (after tax) (7+8)</b>	<b>4,447.81</b>	<b>3,103.26</b>	<b>2,323.34</b>	<b>7,551.07</b>	<b>4,910.46</b>	<b>7,383.78</b>
10	<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)						
11	<b>Other Equity</b>						<b>67,847.76</b>
12	<b>Earnings Per Share (EPS)</b>						
	(Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	1.80	1.25	0.94	3.05	1.98	2.98
	b) Diluted (in ₹)	1.80	1.25	0.94	3.05	1.98	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 November 14, 2018. 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.

For and on behalf of Board of Directors

Place: Mumbai  
Date: November 14, 2018

SIGNED FOR IDENTIFICATION  
BY  
*(Signature)*  
NANAVATI & CO  
MUMBAI.



*(Signature)*  
Parag K. Shah  
Managing Director  
DIN : 00063058



# MAN INFRACONSTRUCTION LIMITED

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Standalone Balance Sheet as at September 30, 2018

(₹ in Lakhs)

Sr. No.	Particulars	As at September 30,	As at March 31,
		2018	2018
		Unaudited	Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
a	Property, Plant and Equipment	2,748.02	2,957.10
b	Financial Assets		
	(i) Investments	8,712.14	8,196.47
	(ii) Trade receivables	65.37	384.26
	(iii) Loans	10,100.00	10,100.00
	(iv) Others	210.75	1,052.68
c	Deferred tax assets (net)	526.69	568.06
d	Other non-current assets	486.16	498.31
		<b>22,849.13</b>	<b>23,756.88</b>
<b>2</b>	<b>Current Assets</b>		
a	Inventories	154.53	157.37
b	Financial Assets		
	(i) Investments	3,262.81	6,008.75
	(ii) Trade receivables	6,256.90	5,938.23
	(iii) Cash and cash equivalents	535.75	1,656.00
	(iv) Bank balances other than (iii) above	5,367.38	5,541.62
	(v) Loans	39,547.91	32,295.58
	(vi) Others	2,805.34	2,897.53
c	Current Tax Assets (Net)	119.60	156.32
d	Other current assets	2,144.25	1,379.50
		<b>60,194.47</b>	<b>56,030.90</b>
	<b>Total Assets</b>	<b>83,043.60</b>	<b>79,787.78</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	72,268.31	67,847.76
		<b>77,218.32</b>	<b>72,797.77</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non Current Liabilities</b>		
a	Financial Liabilities		
	(i) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	-	-
	(ii) Other financial liabilities	76.53	146.76
b	Provisions	211.83	271.94
c	Other non-current liabilities	-	-
		<b>288.36</b>	<b>418.70</b>
<b>2</b>	<b>Current Liabilities</b>		
a	Financial Liabilities		
	(i) Borrowings	192.60	-
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,370.09	2,212.16
	(iii) Other financial liabilities	681.63	655.46
b	Other current liabilities	2,729.02	3,452.71
c	Provisions	153.73	160.91
d	Current Tax Liabilities (Net)	409.85	90.07
		<b>5,536.92</b>	<b>6,571.31</b>
	<b>Total Equity and Liabilities</b>	<b>83,043.60</b>	<b>79,787.78</b>

SIGNED FOR IDENTIFICATION  
BY  
*[Signature]*  
NAYANARIKH & CO  
MUMBAI.



For and on behalf of Board of Directors

*[Signature]*  
Parag K. Shah  
Managing Director  
DIN : 00063058

Place: Mumbai  
Date: November 14, 2018

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> 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 Consolidated Financial Results for the quarter and half year ended on September 30, 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 consolidated financial results ('the Statement') of **Man Infraconstruction Limited** ('the Holding Company'), and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the Group) and its associates and joint venture for the quarter and half year ended on September 30, 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.

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 34 "Interim Financial Reporting" 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 Statements based on our review.

2. 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.
3. The Statement includes the results of the following entities:

S. No.	Name of the Entities
	<b>Subsidiaries</b>
1	Man Realtors and Holdings Private Limited
2	Man Projects Limited
3	Manaj Infraconstruction Limited



S. No.	Name of the Entities
4	Manaj Tollway Private Limited
5	AM Realtors Private Limited
6	Manmantra Infracon LLP
7	Man Aaradhya Infraconstruction LLP
8	Man Vastucon LLP
9	MICL Developers LLP
	<b>Associates</b>
10	MICL Realty LLP
11	Atmosphere Realty Private Limited
	<b>Joint Venture</b>
12	Man Chandak Realty LLP

4. The consolidated financial results includes the interim financial results of 9 subsidiaries which have not been reviewed by us, whose interim financial results reflect total assets of ₹ 111,693.32 lakhs and net assets of ₹ 9,305.24 lakhs as at September 30, 2018, as well as total revenue of ₹ 4,039.49 lakhs and ₹ 13,109.25 lakhs for the quarter and half year ended on September 30, 2018, respectively as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of net profit of ₹ 81.30 lakhs and ₹ 306.98 lakhs for the quarter and half year ended on September 30, 2018, respectively as considered in the consolidated financial results, in respect of two associates and joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture, are based solely on the reports of such other auditors.
5. 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing no. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Emphasis of Matter**

We draw attention to Note no. 2 to the unaudited consolidated financial results regarding issue of termination letter by Manaj Tollway Private Limited, (MTPL) a subsidiary of the Holding Company (wherein the Holding Company effectively holds 63.64%) to Public Works Department, Government of Maharashtra (PWD) on March 30, 2015 for terminating the Concession Agreement with respect to the construction of



road project on DBFOT basis due to unresolved matters on land acquisition and forest clearance and has stopped the work. As at September 30, 2018, expenses incurred on construction of tollway are classified as "Intangibles assets under Development" by MTPL amounted to ₹ 12,993.14 Lakhs. 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. We have not modified our conclusion in respect of this matter.

**For Nayan Parikh & Co.**

Chartered Accountants

Firm Registration No.107023W



*K.Y. Narayana*  
K.Y. Narayana  
Partner

Membership No.060639

Mumbai

Dated: November 14, 2018





# 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	2018
		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
	<b>Total Income</b>	<b>6,574.25</b>	<b>14,217.94</b>	<b>11,091.29</b>	<b>20,792.19</b>	<b>29,407.40</b>	<b>69,575.32</b>
2	<b>Expenses</b>						
	(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
	<b>Total Expenses</b>	<b>4,395.42</b>	<b>11,453.72</b>	<b>8,757.63</b>	<b>15,849.14</b>	<b>22,482.57</b>	<b>51,573.13</b>
3	<b>Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)</b>	<b>2,178.83</b>	<b>2,764.22</b>	<b>2,333.66</b>	<b>4,943.05</b>	<b>6,924.83</b>	<b>18,002.19</b>
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	<b>Profit before exceptional Items and tax (3 + 4)</b>	<b>2,231.11</b>	<b>3,089.47</b>	<b>2,290.34</b>	<b>5,320.58</b>	<b>6,943.78</b>	<b>17,876.63</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before tax (5 + 6)</b>	<b>2,231.11</b>	<b>3,089.47</b>	<b>2,290.34</b>	<b>5,320.58</b>	<b>6,943.78</b>	<b>17,876.63</b>
8	<b>Tax expense:</b>						
	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	<b>Profit for the period (7 - 8)</b>	<b>1,283.54</b>	<b>1,476.57</b>	<b>1,466.62</b>	<b>2,760.11</b>	<b>4,697.51</b>	<b>10,915.89</b>
10	Non-Controlling Interest	115.74	(124.33)	367.19	(8.59)	1,365.80	4,263.31
11	<b>Profit after Tax and Non-Controlling Interest (9 - 10)</b>	<b>1,167.80</b>	<b>1,600.90</b>	<b>1,099.43</b>	<b>2,768.70</b>	<b>3,331.71</b>	<b>6,652.58</b>
12	<b>Other Comprehensive Income (net of tax)</b>						
	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	<b>Total Comprehensive Income</b>						
	Attributable to Owners of the Parent (11 + 12(a))	<b>1,168.87</b>	<b>1,610.85</b>	<b>1,108.22</b>	<b>2,779.72</b>	<b>3,346.95</b>	<b>6,677.02</b>
	Attributable to Non-Controlling Interest (10 + 12(b))	<b>115.67</b>	<b>(120.59)</b>	<b>369.94</b>	<b>(4.92)</b>	<b>1,369.19</b>	<b>4,265.40</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>						63,888.16
16	<b>Earnings Per Share (EPS)</b>						
	(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:

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	2018
		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

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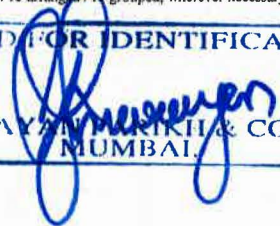


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Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended on
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
(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	-	-	-	-	-	-
	<b>Total Segment Revenue</b>	<b>7,012.24</b>	<b>14,444.28</b>	<b>9,752.39</b>	<b>21,456.52</b>	<b>27,090.93</b>	<b>66,217.43</b>
	Less: Inter Segment Revenue	1,176.16	1,049.12	153.27	2,225.28	680.40	1,057.24
	<b>Net Sales / Income from Operations</b>	<b>5,836.08</b>	<b>13,395.16</b>	<b>9,599.12</b>	<b>19,231.24</b>	<b>26,410.53</b>	<b>65,160.19</b>
<b>2</b>	<b>Segment Results</b>						
(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
	<b>Total Segment Results</b>	<b>3,609.69</b>	<b>4,395.33</b>	<b>3,328.23</b>	<b>8,005.02</b>	<b>8,997.83</b>	<b>23,429.11</b>
	Less: Finance Costs	1,378.58	1,305.86	1,037.89	2,684.44	2,054.05	5,552.48
	<b>Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / Joint venture</b>	<b>2,231.11</b>	<b>3,089.47</b>	<b>2,290.34</b>	<b>5,320.58</b>	<b>6,943.78</b>	<b>17,876.63</b>
<b>3</b>	<b>Segment Assets</b>						
(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
	<b>Total Segment Assets</b>	<b>125,701.03</b>	<b>134,136.86</b>	<b>120,450.79</b>	<b>125,701.03</b>	<b>120,450.79</b>	<b>135,133.46</b>
<b>4</b>	<b>Segment Liabilities</b>						
(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
	<b>Total Segment Liabilities</b>	<b>53,887.07</b>	<b>57,439.23</b>	<b>50,641.73</b>	<b>53,887.07</b>	<b>50,641.73</b>	<b>58,913.52</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.

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

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BY  
  
NAYAN MURKHI & CO  
MUMBAI.

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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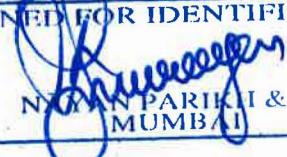
# MAN INFRACONSTRUCTION LIMITED

Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089  
 Tel: +91 22 42463999 Fax: +91 22 25251589 email: investors@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

Consolidated Balance sheet as at September 30, 2018:

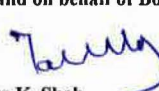
(₹ in Lakhs)

Sr.No.	Particulars	As at September 30,	As at March 31,
		2018	2018
		Unaudited	Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
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
		<b>54,711.98</b>	<b>53,987.46</b>
<b>2</b>	<b>Current Assets</b>		
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
		<b>70,989.05</b>	<b>81,146.00</b>
	<b>Total Assets</b>	<b>125,701.03</b>	<b>135,133.46</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	62,908.37	63,888.16
		<b>67,858.38</b>	<b>68,838.17</b>
<b>2</b>	Non Controlling Interest	3,955.58	7,381.77
	<b>Liabilities</b>		
<b>3</b>	<b>Non Current Liabilities</b>		
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	-	-
		<b>39,935.67</b>	<b>40,391.48</b>
<b>4</b>	<b>Current Liabilities</b>		
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
		<b>13,951.40</b>	<b>18,522.04</b>
	<b>Total Equity and Liabilities</b>	<b>125,701.03</b>	<b>135,133.46</b>

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 BY   
 NAYAN PARIKH & CO  
 MUMBAI



For and on behalf of Board of Directors

  
 Parag K. Shah  
 Managing Director  
 DIN : 00063058

Place: Mumbai  
 Date: November 14, 2018