



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 | FB: www.facebook.com/maninfra

1st November, 2021

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
Scrip Code: 533169

Sub: Proceedings of the Board Meeting- Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021

Dear Sir/Madam,

Further to our letter dated 25th October, 2021 intimating you of the Board Meeting to be held today, we hereby inform you that the Board of Directors has approved the Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2021.

Please find enclosed the copies of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2021, 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 as amended from time to time along with Investor Release and major updates for the Company for the said period.

The Meeting commenced at 11.00 A.M and concluded at 12.25 P.M.

This is for your information and records.

Yours faithfully,
For **Man Infraconstruction Limited**


Durgesh Dingankar
Company Secretary and Compliance Officer
Membership No.: F7007



Encl: As above

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 Review Report on unaudited standalone financial results for the quarter and half year ended on September 30, 2021 of Man Infraconstruction Limited pursuant to the Regulation 33 of the SEBI (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 half year ended September 30, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
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 Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Koppula Yagna
Narayana

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Yagna Narayana
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K. Y. Narayana
Partner

Membership No. 060639
UDIN: 21060639AAAAND7835

Place: Mumbai
Dated this 1st day of November, 2021



MAN INFRACONSTRUCTION LIMITED

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 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, 2021

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended September 30, 2021	Quarter Ended June 30, 2021	Quarter Ended September 30, 2020	Half Year Ended September 30, 2021	Half Year Ended September 30, 2020	Year Ended on March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	4,362.15	5,159.77	2,099.17	9,521.92	2,819.75	11,960.53
	(b) Other Income	2,955.61	1,739.58	2,305.87	4,695.19	4,656.66	11,376.14
	Total Income	7,317.76	6,899.35	4,405.04	14,217.11	7,476.41	23,336.67
2	Expenses						
	(a) Cost of materials consumed / sold	1,312.45	1,075.81	651.82	2,388.26	835.79	4,518.39
	(b) Changes in inventories	-	-	-	-	-	-
	(c) Employee benefits expense	621.90	610.05	370.11	1,231.95	829.20	1,962.85
	(d) Finance costs	8.30	10.38	13.23	18.68	19.01	121.10
	(e) Depreciation, Amortization and Impairment	121.79	99.67	98.96	221.46	201.01	647.70
	(f) Sub Contract/Labour Charges	1,571.34	1,219.89	786.65	2,791.23	941.25	3,644.08
	(g) Other Expenses	305.27	399.93	259.02	705.20	479.52	1,461.59
	Total Expenses	3,941.05	3,415.73	2,179.79	7,356.78	3,305.78	12,358.71
3	Profit before Exceptional Items and Tax (1-2)	3,376.71	3,483.62	2,225.25	6,860.33	4,170.63	10,980.96
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	3,376.71	3,483.62	2,225.25	6,860.33	4,170.63	10,980.96
6	Tax expense:						
	Current Tax	366.78	741.28	408.66	1,108.06	894.74	1,960.11
	Deferred Tax	27.75	15.59	(24.46)	43.34	(27.80)	(32.84)
	Current Tax (Tax adjustment of earlier years)	-	-	(186.52)	-	(186.52)	(188.30)
7	Profit for the period (5-6)	2,982.18	2,726.75	2,027.57	5,708.93	3,490.21	9,241.99
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	(7.40)	(3.04)	(5.48)	(10.44)	(11.19)	(22.64)
9	Total Comprehensive Income (after tax) (7+8)	2,974.78	2,723.71	2,022.09	5,698.49	3,479.02	9,219.35
10	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
11	Other Equity						
12	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters):						88,115.37
	a) Basic (in ₹)	1.21	1.10	0.82	2.31	1.41	3.73
	b) Diluted (in ₹)	1.21	1.10	0.82	2.31	1.41	3.73

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 01, 2021. 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 October 04, 2021, had declared and paid an interim dividend of ₹ 1.26 per equity share for the financial year 2021-22. In the same meeting the Board of Directors had also recommended issue of fully paid up bonus shares in the ratio of 1 (One) new Equity Bonus Share of ₹ 2/- each for every 2 (Two) existing Equity Shares of ₹ 2/- each held by the shareholders of the Company as on the Record Date, subject to the approval of shareholders of the Company.
- 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.

Place: Mumbai
Date: November 01, 2021



For and on behalf of Board of Directors

Manan P Shah
Managing Director
DIN : 06500239

Koppula Yagna Narayana
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Standalone Balance Sheet as at September 30, 2021

(₹ in Lakhs)

Sr. No.	Particulars	As at September 30, 2021	As at March 31, 2021
		Unaudited	Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	3,039.41	2,441.27
b	Capital work-in-progress	15.85	94.00
c	Investment Property	917.95	1,603.57
d	Goodwill	329.78	329.78
e	Financial Assets		
	(i) Investments	8,262.00	9,152.66
	(ii) Trade receivables	208.86	194.96
	(iii) Loans	11,122.21	11,694.25
	(iv) Others	24.61	125.10
f	Deferred tax assets (net)	434.48	477.83
g	Other non-current assets	499.92	551.42
	Total Non-Current Assets	24,855.07	26,664.84
2	Current Assets		
a	Inventories	182.34	169.35
b	Financial Assets		
	(i) Investments	6,605.32	4,419.43
	(ii) Trade receivables	6,224.33	4,154.24
	(iii) Cash and cash equivalents	1,296.08	731.22
	(iv) Bank balances other than (iii) above	14,436.16	12,915.48
	(v) Loans	51,687.22	46,451.05
	(vi) Others	1,762.19	7,882.12
c	Current Tax Assets (Net)	1.40	1.40
d	Other current assets	573.89	270.24
	Total Current Assets	82,768.93	76,994.53
	Total Assets	1,07,624.00	1,03,659.37
	EQUITY AND LIABILITIES		
	Equity		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	93,813.85	88,115.37
	Total Equity	98,763.86	93,065.38
	Liabilities		
1	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	106.60	59.78
b	Provisions	239.01	203.62
c	Other non-current liabilities	-	-
	Total Non-Current Liabilities	345.61	263.40
2	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,444.08	2,110.86
	(iii) Other financial liabilities	591.15	603.88
b	Other current liabilities	6,065.69	7,465.36
c	Provisions	201.74	118.72
d	Current Tax Liabilities (Net)	211.87	31.77
	Total Current Liabilities	8,514.53	10,330.59
	Total Equity and Liabilities	1,07,624.00	1,03,659.37

For and on behalf of Board of Directors

Place: Mumbai
Date: November 01, 2021



Manan P Shah
Managing Director
DIN : 06500239

Koppula Yagna Narayana Digitally signed by Koppula Yagna Narayana Date: 2021.11.01 12:28:55 +05'30'



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Standalone statement of cash flows for the half year ended September 30, 2021

(₹ in Lakhs)

Particulars		Half year ended	Half year ended
		September 30, 2021	September 30, 2020
		Unaudited	Unaudited
Cash flows from operating activities			
Profit / (loss) before tax		6,860.33	4,170.63
Adjustments for:			
Depreciation, Amortization and Impairment		221.46	201.01
Net (gain) / loss on financial assets measured at fair value through profit or loss		(55.37)	72.10
Share of Profits from LLPs and (Profit) / loss on sale of rights to flats / Investment Properties		(478.52)	(119.86)
(Gain) / loss on disposal of Property, Plant and Equipment (net)		(8.76)	(41.33)
Balances written off/ (written back) and Bad debts		(0.42)	(46.05)
Impairment / (Reversal of Impairment) of trade receivables		(187.32)	11.53
Interest income		(2,579.31)	(4,459.24)
Dividend Income / Premium on redemption of shares		(1,285.20)	(102.00)
Finance costs and net gain on foreign currency transactions and translation		18.68	19.01
Operating profit before working capital changes		2,505.57	(294.20)
Adjustments for :			
(Increase) / Decrease in Inventories		(12.99)	77.66
(Increase) / Decrease in Trade and Other Receivables		(2,373.37)	80.79
Increase / (Decrease) in Trade and Other Payables		(1,021.48)	1,613.88
Increase / (Decrease) in Provisions		107.97	23.52
Cash generated from operations		(794.30)	1,501.65
Direct taxes paid (net of refunds)		(923.60)	(656.71)
Net cash flow from/(used in) operating activities	(A)	(1,717.90)	844.94
Cash flow from investing activities			
(Acquisition) / Sale of Property, Plant and Equipments, Investment properties, Rights to flats (Including Capital Work In Progress, intangible assets and capital advances) (net)		432.79	373.79
(Acquisition) / Sale / Withdrawal of Investments (net)		2,193.56	(99.12)
Loans and Advances (given to) / repaid by Subsidiaries / Associates / Joint Ventures and Others (net)		(1,216.33)	2,053.85
Interest Received		1,814.43	276.89
Dividend Received		-	102.00
Changes in fixed deposits other than Cash and Cash equivalents		(923.01)	(4,880.00)
Net cash flow from/(used in) investing activities	(B)	2,301.44	(2,172.59)
Cash flows from financing activities			
Finance Costs		(18.68)	(19.01)
Net cash flow from/(used in) financing activities	(C)	(18.68)	(19.01)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	564.86	(1,346.66)
Cash and cash equivalents at the beginning of the year		731.22	1,888.22
Cash and cash equivalents at the end of the year		1,296.08	541.56
Reconciliation of cash and cash equivalents as per the cash flow statement :			
Cash on hand		5.09	5.56
Deposits with original maturity of less than 3 months		-	390.00
Balance in Current accounts with Scheduled Banks		1,290.99	146.00
Less: Bank overdraft		-	-
Balance as per the cash flow statement :		1,296.08	541.56

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

For and on behalf of Board of Directors



Manan P Shah
 Managing Director
 DIN : 06500239

Place: Mumbai
 Date: November 01, 2021

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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 Review Report on unaudited consolidated financial results for the quarter and half year ended on September 30, 2021 of Man Infraconstruction Limited pursuant to the Regulation 33 of the SEBI (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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associates and joint venture for the quarter and half year ended September 30, 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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, 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 on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the standalone financial results, of the following entities:

S. No.	Name of the Entities
	Subsidiaries
1	Man Realtors and Holdings Private Limited
2	Man Projects Limited
3	Manaj Infraconstruction Limited
4	Manaj Tollway Private Limited
5	MICL Realtors Private Limited (formerly known as AM Realtors Private Limited)
6	Manmantra Infracon LLP
7	Man Aaradhya Infraconstruction LLP
8	Man Vastucon LLP
9	MICL Developers LLP
10	Starcrete LLP
11	MICL Global, INC, Delaware, USA
12	MICL Builders LLP (w.e.f June 22, 2021)
13	Man Infra Contracts LLP (w.e.f June 22, 2021)
14	MICL Creators LLP (w.e.f July 02, 2021)
15	MICL Properties LLP (w.e.f July 05, 2021)
	Step down Subsidiary
16	3090 McDonald Ave, LLC, Florida, USA (w.e.f May 27, 2021)
	Associates
17	MICL Realty LLP
18	Atmosphere Realty Private Limited
	Joint Venture
19	Man Chandak Realty LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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. 3 to the consolidated financial results regarding, compensation and interest amounts received by Manaj Tollway Private Limited, a subsidiary of the Company, as Arbitration award for termination of the Concession Agreement with Public Works Department (PWD), Government of Maharashtra. Our conclusion is not modified in respect of this matter..

7. We did not review the unaudited standalone financial results of ten subsidiaries included in the Statement whose financial results reflects total assets of Rs. 1,35,515.46 lakhs as at September 30, 2021, total revenues of Rs. 41,110.43 lakhs and Rs. 55,256.34 lakhs, total net profit/(loss) after tax of Rs. 16,564.73 lakhs and Rs. 18,694.17 Lakhs, total comprehensive income/(loss) of Rs. 16,558.45 lakhs and Rs. 18,681.99 lakhs for the quarter and half year ended September 30, 2021, respectively and cash inflow (net) of Rs. 5,627.48 lakhs for the half year ended September 30, 2021, as considered in the statement. The unaudited financial results of two associates and one joint venture is included in the statement in which the Group's share of net loss after tax of Rs. 85.96 lakhs and Rs. 111.37 lakhs and total comprehensive loss of Rs. 85.70 lakhs and Rs. 110.92 lakhs for the quarter and half year ended September 30, 2021, respectively, as considered in the unaudited consolidated financial results, in respect of two associates and one joint venture, whose unaudited standalone financial results have not been reviewed by us. These unaudited standalone financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries, joint venture and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
8. The Statement also includes the standalone financial results of six subsidiaries (including two foreign subsidiaries) which have not been reviewed by us and by any other auditor, whose unaudited standalone financial results reflect total assets of Rs. 15,783.56 Lakhs as at September 30, 2021, total revenue of Rs. 1.99 Lakhs and Rs. 4.21 Lakhs, total net loss after tax of Rs. 123.28 and Rs. 136.11 lakhs and total comprehensive loss of Rs. 122.57 lakhs and Rs. 133.72 Lakhs for the quarter and half year ended September 30, 2021 respectively, and cash inflow of Rs. 5,892.21 lakhs for the half year ended September 30, 2021 as considered in the Statement. These financial results are certified by the management. Our conclusion on the Statement is not modified in respect of the above matters.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 104767W

Koppula Yagna
Narayana

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K. Y. Narayana

Partner

Membership No. 060639

UDIN: 21060639AAAANE7685

Mumbai

Dated this 1st day of November, 2021



MAN INFRACONSTRUCTION LIMITED

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended on
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	24,733.50	15,336.62	4,262.76	40,070.12	6,547.72	42,715.86
	(b) Other Income	17,561.40	654.61	654.28	18,216.01	1,235.23	2,485.01
	Total Income	42,294.90	15,991.23	4,917.04	58,286.13	7,782.95	45,200.87
2	Expenses						
	(a) Cost of materials consumed / sold	4,939.27	4,208.81	1,804.14	9,148.08	2,170.83	11,971.34
	(b) Changes in inventories	(2,339.58)	(6,815.56)	(2,537.62)	(9,155.14)	(3,842.84)	(2,458.88)
	(c) Employee benefits expense	1,360.78	1,238.96	673.63	2,599.74	1,412.18	3,624.27
	(d) Finance costs	1,672.41	1,678.60	1,342.60	3,351.01	2,568.91	5,837.03
	(e) Depreciation, Amortization and Impairment	222.44	190.37	156.98	412.81	313.75	915.93
	(f) Sub Contract/Labour Charges	1,935.84	3,590.23	1,239.53	5,526.07	1,461.72	6,730.19
	(g) Cost of Land/Development Rights/Premiums	5,147.16	4,260.80	473.57	9,407.96	474.11	6,869.37
	(h) Other Expenses	5,921.53	1,871.89	1,275.64	7,793.42	2,146.32	6,322.85
	Total Expenses	18,859.85	10,224.10	4,428.47	29,083.95	6,704.98	39,812.10
3	Profit before exceptional items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)	23,435.05	5,767.13	488.57	29,202.18	1,077.97	5,388.77
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	(116.40)	(57.04)	9.61	(173.44)	(8.31)	122.25
5	Profit before exceptional items and tax (3 + 4)	23,318.65	5,710.09	498.18	29,028.74	1,069.66	5,511.02
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5 + 6)	23,318.65	5,710.09	498.18	29,028.74	1,069.66	5,511.02
8	Tax expense:						
	Current Tax	4,806.46	1,841.15	461.13	6,647.61	998.01	2,540.72
	Deferred Tax	1,293.57	(620.65)	272.15	672.92	174.40	(167.97)
	Current Tax (Tax adjustment of earlier years)	-	-	(196.41)	-	(194.19)	(196.18)
9	Profit for the period (7 - 8)	17,218.62	4,489.59	(38.69)	21,708.21	91.44	3,334.45
10	Non-Controlling Interest	6,083.96	1,206.43	(183.01)	7,290.39	(283.13)	132.92
11	Profit after Tax and Non-Controlling Interest (9 - 10)	11,134.66	3,283.16	144.32	14,417.82	374.57	3,201.53
12	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurements of post employment benefit obligations	(14.02)	(9.25)	(17.15)	(23.27)	(33.72)	(50.06)
	Share of Other Comprehensive Income in Joint Ventures and Associate, to the extent not to be reclassified to profit or loss	0.25	0.19	(0.07)	0.44	(0.15)	0.66
	Income tax relating to these items	0.32	0.32	2.62	0.64	5.05	5.94
	Items that will be reclassified subsequently to profit or loss						
	Exchange difference on translation of foreign operations	0.71	1.68	-	2.39	-	(0.02)
	Income tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of tax)	(12.74)	(7.06)	(14.60)	(19.80)	(28.82)	(43.48)
13	Other Comprehensive Income (net of tax)						
	(a) Attributable to Owners of the Parent	(10.56)	(5.02)	(11.92)	(15.58)	(23.66)	(36.43)
	(b) Attributable to Non-Controlling Interest	(2.18)	(2.04)	(2.68)	(4.22)	(5.16)	(7.05)
14	Total Comprehensive Income						
	Attributable to Owners of the Parent (11 + 13(a))	11,124.10	3,278.14	132.40	14,402.24	350.91	3,165.10
	Attributable to Non-Controlling Interest (10 + 13(b))	6,081.78	1,204.39	(185.69)	7,286.17	(288.29)	125.87
15	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
16	Other Equity						
17	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	4.50	1.33	0.06	5.83	0.15	1.29
	b) Diluted (in ₹)	4.50	1.33	0.06	5.83	0.15	1.29

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 01, 2021. 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.
- The Board of Directors, in their meeting held on October 04, 2021, had declared and paid an interim dividend of ₹ 1.26 per equity share for the financial year 2021-22. In the same meeting the Board of Directors had also recommended issue of fully paid up bonus shares in the ratio of 1 (One) new Equity Bonus Share of ₹ 2/- each for every 2 (Two) existing Equity Shares of ₹ 2/- each held by the shareholders of the Company as on the Record Date, subject to the approval of shareholders of the Company.
- 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. The duly signed consent terms mutually agreed by the parties were accepted by the Hon'ble High Court at Bombay and consent order was passed dated 12 December, 2019. The Government of Maharashtra had then prayed for review of the consent order passed by the Court. The said review petition was dismissed by the Hon'ble High Court at Bombay vide its order dated March 5, 2021. The Hon'ble Supreme Court of India dismissed the Special Leave Petition (SLP) filed by the Government of Maharashtra in the said matter on September 13, 2021 and accordingly the Hon'ble High Court at Bombay, vide its order dated September 14, 2021, ordered and directed the Prothonotary and Senior Master, High Court, Bombay to forthwith release the amount deposited with it by the Government of Maharashtra with accrued interest. The compensation amount of ₹ 376.72 crores (along with interest) was received by MTPL on September 21, 2021.



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4 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	(₹ in Lakhs)					
		Quarter Ended September 30, 2021	Quarter Ended June 30, 2021	Quarter Ended September 30, 2020	Half Year Ended September 30, 2021	Half Year Ended September 30, 2020	Year Ended on March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue (Including Other Income)	7,317.76	6,899.35	4,405.04	14,217.11	7,476.41	23,336.67
2	Profit/Loss before Tax	3,376.71	3,483.62	2,225.25	6,860.33	4,170.63	10,980.96
3	Profit/Loss after Tax	2,982.18	2,726.75	2,027.57	5,708.93	3,490.21	9,241.99

5 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended on September 30, 2021:

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended September 30, 2021	Quarter Ended June 30, 2021	Quarter Ended September 30, 2020	Half Year Ended September 30, 2021	Half Year Ended September 30, 2020	Year Ended on March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	EPC (Engineering, Procurement and Contracting)	16,854.30	8,703.74	3,428.01	25,558.04	4,522.17	20,714.17
(b)	Real Estate	11,221.59	10,239.00	1,901.17	21,460.59	3,155.38	29,641.00
(c)	Unallocated	-	-	-	-	-	-
	Total Segment Revenue	28,075.89	18,942.74	5,329.18	47,018.63	7,677.55	50,355.17
	Less: Inter Segment Revenue	3,342.39	3,606.12	1,066.42	6,948.51	1,129.83	7,639.31
	Net Sales / Income from Operations	24,733.50	15,336.62	4,262.76	40,070.12	6,547.72	42,715.86
2	Segment Results						
(a)	EPC	6,205.74	2,167.58	(108.41)	8,373.32	(300.03)	419.75
(b)	Real Estate	1,981.45	5,197.59	1,579.38	7,179.04	3,375.61	10,147.23
(c)	Unallocated	16,803.87	23.52	369.81	16,827.39	562.99	781.07
	Total Segment Results	24,991.06	7,388.69	1,840.78	32,379.75	3,638.57	11,348.05
	Less: Finance Costs	1,672.41	1,678.60	1,342.60	3,351.01	2,568.91	5,837.03
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture	23,318.65	5,710.09	498.18	29,028.74	1,069.66	5,511.02
		As at September 30, 2021	As at June 30, 2021	As at September 30, 2020	As at September 30, 2021	As at September 30, 2020	As at March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
3	Segment Assets						
(a)	EPC	27,201.50	30,109.71	24,804.15	27,201.50	24,804.15	28,811.80
(b)	Real Estate	69,451.33	67,616.32	60,257.76	69,451.33	60,257.76	60,024.72
(c)	Unallocated	71,957.34	56,300.81	48,880.22	71,957.34	48,880.22	56,788.21
	Total Segment Assets	1,68,610.17	1,54,026.84	1,33,942.13	1,68,610.17	1,33,942.13	1,45,624.73
4	Segment Liabilities						
(a)	EPC	14,969.40	13,180.80	9,954.34	14,969.40	9,954.34	13,826.81
(b)	Real Estate	11,693.69	13,041.45	10,210.35	11,693.69	10,210.35	11,108.62
(c)	Unallocated	60,060.41	57,042.02	46,814.33	60,060.41	46,814.33	53,204.86
	Total Segment Liabilities	86,723.50	83,264.27	66,979.02	86,723.50	66,979.02	78,140.29

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.

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

Place: Mumbai
Date: November 01, 2021



For and on behalf of Board of Directors

Manan P. Shah
Managing Director
DIN : 06500239

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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 Unaudited Balance sheet as at September 30, 2021

(₹ in Lakhs)

Sr.No.	Particulars	As at September 30, 2021	As at March 31, 2021
		Unaudited	Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	4,880.83	4,247.44
b	Capital work-in-progress	118.38	94.00
c	Investment Property	917.95	1,603.57
d	Goodwill	249.10	66.20
e	Investment accounted for using the equity method	257.27	752.27
f	Financial Assets		
	(i) Investments	421.85	410.84
	(ii) Trade receivables	260.85	227.89
	(iii) Others	1,661.35	793.55
g	Deferred tax assets (net)	4,434.46	5,115.50
h	Other non-current assets	19,239.50	20,554.88
	Total Non-Current Assets	32,441.54	33,866.14
2	Current Assets		
a	Inventories	50,444.77	40,273.83
b	Financial Assets		
	(i) Investments	18,586.53	5,175.85
	(ii) Trade receivables	11,683.92	10,446.72
	(iii) Cash and cash equivalents	19,909.85	7,743.48
	(iv) Bank balances other than (iii) above	15,322.16	13,532.84
	(v) Loans	7,794.43	5,853.36
	(vi) Others	3,631.93	18,704.59
c	Current Tax Assets (Net)	69.77	31.19
d	Other current assets	8,725.27	9,996.73
	Total Current Assets	8,725.27	9,996.73
	Total Assets	1,36,168.63	1,11,758.59
		1,68,610.17	1,45,624.73
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	76,936.66	62,534.43
	Equity attributable to owners of Man Infraconstruction Limited	81,886.67	67,484.44
2	Non Controlling Interest	6,155.43	1,866.89
	Total Equity	88,042.10	69,351.33
	Liabilities		
3	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	34,735.98	32,352.64
	(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	373.15	228.13
b	Provisions	402.49	344.23
c	Deferred tax liabilities (Net)	1.20	9.97
	Total Non-Current Liabilities	35,512.82	32,934.97
4	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	14,210.37	18,293.49
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	6,881.63	7,886.59
	(iii) Other financial liabilities	1,543.12	1,789.51
b	Other current liabilities	17,141.18	14,944.92
c	Provisions	400.91	209.55
d	Current Tax Liabilities (Net)	4,878.04	214.37
	Total Current Liabilities	45,055.25	43,338.43
	Total Equity and Liabilities	1,68,610.17	1,45,624.73

For and on behalf of Board of Directors

Place: Mumbai
Date: November 01, 2021

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Manan P. Shah
Managing Director
DIN : 06500239



MAN INFRACONSTRUCTION LIMITED

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Consolidated Statement of Cash Flows for the half year ended September 30, 2021

(₹ in Lakhs)

Particulars	Half year ended	Half year ended
	September 30, 2021	September 30, 2020
	Unaudited	Unaudited
Cash flow from operating activities		
Profit / (loss) before tax	29,028.74	1,069.66
Adjustments for:		
Share of (profit) / loss of associates and joint venture	173.44	8.31
Depreciation, Amortization and Impairment	412.81	313.75
Net (gain)/Loss on financial assets measured at fair value through profit or loss	(73.99)	70.17
(Profit)/Loss on sale of rights to flats / Investment Properties	(156.52)	(119.86)
(Gain)/Loss on disposal of Property, Plant and Equipment (net)	(174.75)	(210.59)
Balances written off/ (written back) and Bad debts	4.06	(186.13)
Impairment / (Reversal of Impairment) of trade receivables	(187.32)	11.53
Interest income	(17,704.12)	(826.03)
Finance costs and net gain on foreign currency transactions and translation	3,353.40	2,568.91
Operating profit before working capital changes	14,675.75	2,699.72
Adjustments for :		
(Increase) / Decrease in Inventories	(9,645.63)	(3,647.90)
(Increase) / Decrease in Trade and Other Receivables	9,050.25	(1,332.88)
Increase / (Decrease) in Trade and Other Payables	6,822.26	2,564.07
Increase / (Decrease) in Provisions	258.44	(149.03)
Cash generated / (used in) from operations	21,161.07	133.98
Direct taxes paid (net of refunds)	(2,125.23)	(659.09)
Net cash flow from/(used in) operating activities (A)	19,035.84	(525.11)
Cash flow from investing activities		
(Acquisition) / Sale of Property, Plant and Equipments, Investment properties, Rights to flats (Including Capital Work In Progress, intangible assets and capital advances) (net)	316.56	194.48
(Acquisition) / Sale / Withdrawal of Investments (net)	(13,741.60)	(1,337.99)
Loans and Advances (given to) / repaid by Associates / Joint Ventures and Others (net)	(1,694.18)	(587.91)
Interest Received	17,741.30	340.00
Changes in fixed deposits other than Cash and Cash equivalents	(1,200.41)	(3,602.76)
Net cash flow from/(used in) investing activities (B)	1,421.67	(4,994.18)
Cash flows from financing activities		
Proceeds from / (Repayments) of borrowings and others (net)	(752.79)	3,759.35
Proceeds from issuance of equity share capital/ (Redemption) of preference share capital	(4,406.40)	148.73
Finance Costs	(3,140.75)	(2,216.95)
Dividends paid during the year	-	(98.00)
Net cash flow from/(used in) in financing activities (C)	(8,299.94)	1,593.13
Net increase/(decrease) in cash and cash equivalents (A+B+C)	12,157.57	(3,926.16)
Cash and cash equivalents at the beginning of the year	7,743.48	6,333.58
Add: Cash and cash equivalents on acquisition of control in subsidiaries	8.80	-
Cash and cash equivalents at the end of the period	19,909.85	2,407.42
Reconciliation of cash and cash equivalents as per the cash flow statement :		
Cash on hand	13.56	13.00
Balance in Current accounts with Scheduled Banks	18,273.73	1,903.88
Deposits with original maturity of less than 3 months	1,622.56	490.00
Balance in Escrow Accounts	-	0.54
Balance as per the cash flow statement :	19,909.85	2,407.42
The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.		

Place: Mumbai
Date: November 01, 2021



For and on behalf of Board of Directors

Manan P. Shah
Managing Director
DIN : 06500239

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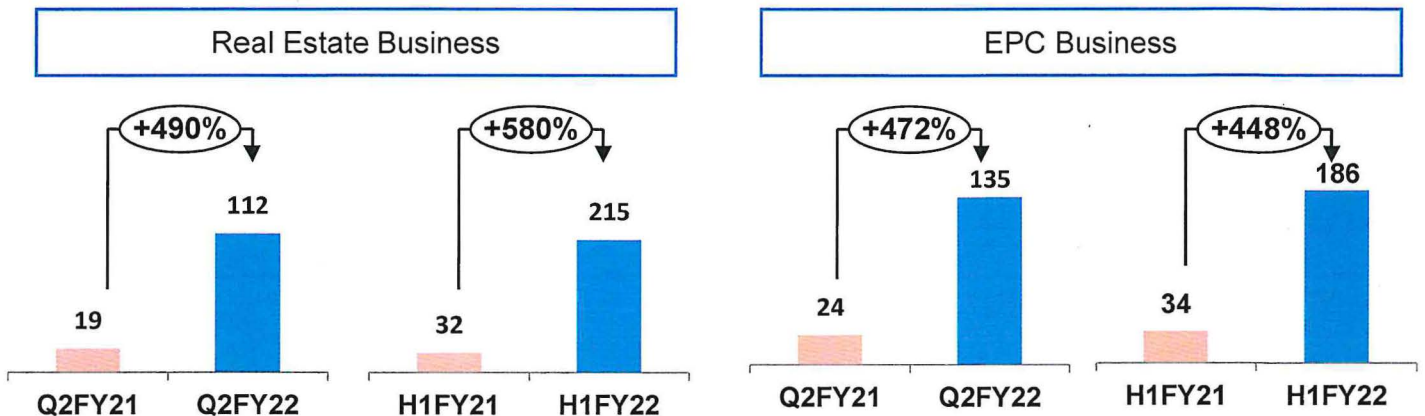
Investor Release

Man Infraconstruction Limited reports strong performance for Q2 & H1 FY22

Mumbai, 1st November 2021 – Man Infraconstruction Limited having a legacy of over 50+ years in the field of construction and one of the pioneering real estate developers in Mumbai announced its Unaudited Financial Results for the Quarter and half year ended 30th September 2021.

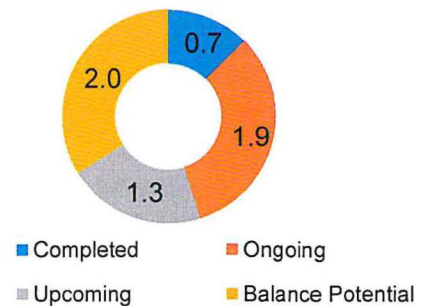


Revenue Break up (Rs. in crores)



Real Estate Business

- ~3.2 Million Sq.ft. of Ongoing & Upcoming Real Estate projects



EPC Business

- Order Book of **Rs. 665 crores** as on 30th September 2021
- Residential (64%), Infrastructure & Govt. Sector (35%) and Commercial (1%)



Key Consolidated Financial Highlights

Particulars (Rs. Crs.)	Q2 FY22	Q2 FY21	Y-o-Y	H1 FY22	H1 FY21	Y-o-Y
Total Revenue	247.33	42.63	480%	400.70	65.48	512%
EBITDA	77.69	13.34	482%	147.50	27.25	441%
EBITDA Margin (%)	31.4%	31.3%		36.8%	41.6%	
Profit After Tax after Non-Controlling Interest	111.35	1.44	7633%	144.18	3.75	3745%
PAT Margins (%)	26.3%	2.9%		24.7%	4.8%	

Major Updates

- Hon'ble High Court at Bombay has, vide its order dated September 14, 2021, ordered and directed the Prothonotary and Senior Master, High Court, Bombay to forthwith release the amount deposited with it by the Government of Maharashtra to the tune of Rs. 357.79 Crores plus accrued interest in favour of Manaj Tollway Private Limited (MTPL), a subsidiary of Man Infraconstruction Limited. **The compensation amount of Rs. 376.72 crores (along with interest) was received by MTPL on September 21, 2021.**



About Man Infraconstruction Limited

50+ Years of building Infrastructure across the Country with quality execution and timely delivery of projects with 8+ years of experience in Real Estate with ~25Mn.+ Sq. Feet of residential and commercial construction. The Company is ISO 9001:2015 ; ISO 14001:2015 ; ISO 45001:2018 certified.

Vision is to be a world class infrastructure construction and Real Estate Development company committed to total customer satisfaction and enhancing shareholder's value, by building on our strengths - innovative designs, superlative quality of material, cutting-edge technology, timely completion and demonstrating the highest standards of workmanship.

Mission is to strengthen our position as a Market Leader in Infrastructure Construction & Real Estate Development Projects

Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Contact Details

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