



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

5th November, 2020

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: Un-audited Financial Results for the quarter and half year ended September 30, 2020 ("Results")

Dear Sir/Madam,

Further to our letter dated 29th October, 2020, 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, 2020.

Please find enclosed the copies of un-audited standalone and consolidated financial results for the quarter and half year ended 30th September, 2020 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 5.15 P.M and concluded at 06.20 P.M.

This is for your information and records.

Yours faithfully,

For **Man Infraconstruction Limited**


Durgesh Dingankar
Company Secretary



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 quarterly financial results for the quarter and half year ended on September 30, 2020 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, 2020, 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



K. Y. Narayana
K. Y. Narayana
Partner
Membership No. 060639
UDIN: 20060639AAAAIY7014

Place: Mumbai
Dated this 5th day of November, 2020



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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended September 30, 2020	Quarter Ended June 30, 2020	Quarter Ended September 30, 2019	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019	Year Ended on March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	2,099.17	720.58	1,713.82	2,819.75	4,301.25	10,697.53
	(b) Other Income	2,305.87	2,350.79	1,984.13	4,656.66	4,193.07	9,632.40
	Total Income	4,405.04	3,071.37	3,697.95	7,476.41	8,494.32	20,329.93
2	Expenses						
	(a) Cost of materials consumed / sold	651.82	183.97	613.78	835.79	1,441.43	4,194.89
	(b) Changes in inventories	-	-	(9.74)	-	(9.74)	-
	(c) Employee benefits expense	370.11	459.09	603.09	829.20	1,229.45	2,466.85
	(d) Finance costs	13.23	5.78	16.74	19.01	31.16	109.74
	(e) Depreciation and amortisation expense	98.96	102.05	122.34	201.01	234.92	480.34
	(f) Sub Contract/Labour Charges	786.65	154.60	383.55	941.25	885.29	2,666.60
	(g) Other Expenses	259.02	220.50	457.44	479.52	757.39	1,553.55
	Total Expenses	2,179.79	1,125.99	2,187.20	3,305.78	4,569.90	11,471.97
3	Profit before Exceptional Items and Tax (1-2)	2,225.25	1,945.38	1,510.75	4,170.63	3,924.42	8,857.96
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	2,225.25	1,945.38	1,510.75	4,170.63	3,924.42	8,857.96
6	Tax expense:						
	Current Tax	408.66	486.08	330.54	894.74	907.77	1,821.10
	Deferred Tax	(24.46)	(3.34)	32.20	(27.80)	155.36	168.69
	Current Tax (Tax adjustment of earlier years)	(186.52)	-	(4.43)	(186.52)	(4.43)	(4.43)
7	Profit for the period (5-6)	2,027.57	1,462.64	1,152.44	3,490.21	2,865.72	6,872.60
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	(5.48)	(5.71)	2.78	(11.19)	8.41	(51.91)
9	Total Comprehensive Income (after tax) (7+8)	2,022.09	1,456.93	1,155.22	3,479.02	2,874.13	6,820.69
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						81,123.52
12	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	0.82	0.59	0.47	1.41	1.16	2.78
	b) Diluted (in ₹)	0.82	0.59	0.47	1.41	1.16	2.78

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 05, 2020. 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.
- As per the directives of both the Central and State Governments in the wake of COVID-19 pandemic, the Company had suspended operations across various locations. The Company has resumed its operations in a phased manner as per the directives issued by the Government of India and local authorities. The management has considered the possible effects of the lockdown announced consequent to the outbreak of COVID-19 on the carrying amounts of its property, plant and equipment, investments, inventories, receivables and other current assets. Based on the internal and external sources of information and discussions on the economy and future business conditions, the management expects that the carrying amount of these assets will be recovered. A definitive assessment of the impact, at this stage, is not possible in view of the uncertain economic environment. The management is actively monitoring and assessing the impact of the pandemic on its overall business.
- 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 5, 2020

SIGNED FOR IDENTIFICATION
BY

(Signature)

NANAN P. SHAH & CO
MUMBAI



For and on behalf of Board of Directors

(Signature)
Manan P Shah
Managing Director
DIN : 06500239



MAN INFRACONSTRUCTION LIMITED

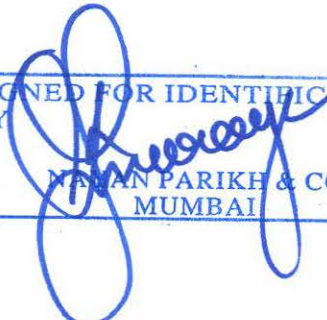
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Standalone Balance Sheet as at September 30, 2020

(₹ in Lakhs)

Sr. No.	Particulars	As at September 30,	As at March 31,
		2020	2020
		Unaudited	Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	2,605.89	2,844.11
b	Capital work-in-progress	-	0.86
c	Investment Property	1,772.59	1,983.41
d	Goodwill	329.78	-
e	Financial Assets		
	(i) Investments	9,119.10	8,968.69
	(ii) Trade receivables	122.80	98.94
	(iii) Loans	11,694.25	10,100.00
	(iv) Others	121.59	21.29
f	Deferred tax assets (net)	472.81	445.00
g	Other non-current assets	505.88	469.83
	Total Non-Current Assets	26,744.69	24,932.13
2	Current Assets		
a	Inventories	312.02	389.68
b	Financial Assets		
	(i) Investments	73.07	73.07
	(ii) Trade receivables	3,074.97	3,258.63
	(iii) Cash and cash equivalents	541.56	1,888.22
	(iv) Bank balances other than (iii) above	7,941.49	4,157.53
	(v) Loans	50,433.24	47,632.88
	(vi) Others	7,487.56	8,738.67
c	Current Tax Assets (Net)	1.17	1.17
d	Other current assets	1,806.53	1,823.96
	Total Current Assets	71,671.61	67,963.81
	Total Assets	98,416.30	92,895.94
	EQUITY AND LIABILITIES		
	Equity		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	84,602.54	81,123.52
	Total Equity	89,552.55	86,073.53
	Liabilities		
1	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	62.35	57.74
b	Provisions	200.02	196.39
c	Other non-current liabilities	-	-
	Total Non-Current Liabilities	262.37	254.13
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	1,282.45	1,807.24
	(iii) Other financial liabilities	446.51	508.17
b	Other current liabilities	6,501.73	4,001.22
c	Provisions	164.90	133.82
d	Current Tax Liabilities (Net)	205.79	117.83
	Total Current Liabilities	8,601.38	6,568.28
	Total Equity and Liabilities	98,416.30	92,895.94

Place: Mumbai
Date: November 5, 2020

SIGNED FOR IDENTIFICATION
BY

MANAN PARIKH & CO
MUMBAI



For and on behalf of Board of Directors


Manan P Shah
Managing Director
DIN : 06500239



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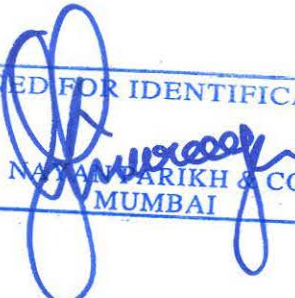
Standalone statement of cash flows for the half year ended September 30, 2020

(₹ in Lakhs)

PARTICULARS		Half year ended	Half year ended
		September 30, 2020	September 30, 2019
		Unaudited	Unaudited
Cash flows from operating activities			
Profit / (loss) before tax		4,170.63	3,924.42
Adjustments for:			
Depreciation and amortization expense		201.01	234.92
Net (gain) / loss on financial assets measured at fair value through profit or loss		72.10	20.24
(Profit) / loss on sale of rights to flats / Investment Properties		(119.86)	(402.93)
(Gain) / loss on disposal of Property, Plant and Equipment (net)/Investments		(41.33)	2.35
Balances written off/ (written back) and Bad debts		(46.05)	(8.77)
Impairment of trade receivables		11.53	59.68
Interest income		(4,459.24)	(3,918.89)
Dividend Income		(102.00)	(255.00)
Finance costs		19.01	31.16
Operating profit before working capital changes		(294.20)	(312.82)
Adjustments for :			
(Increase) / Decrease in Inventories		77.66	(105.52)
(Increase) / Decrease in Trade and Other Receivables		80.79	1,944.31
Increase / (Decrease) in Trade and Other Payables		1,613.88	(53.47)
Increase / (Decrease) in Provisions		23.52	44.39
Cash generated from operations		1,501.65	1,516.89
Direct taxes paid (net of refunds)		(656.71)	(1,139.34)
Net cash flow from/(used in) operating activities	(A)	844.94	377.55
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)		373.79	918.32
(Acquisition) / Sale / Withdrawal of Investments (net)		(99.12)	(561.21)
Loans and Advances (given to) / repaid by Subsidiaries / Associates / Joint Ventures and Others (net)		2,053.85	3,219.66
Interest Received		276.89	398.62
Dividend Received		102.00	255.00
Changes in fixed deposits other than Cash and Cash equivalents		(4,880.00)	(2,119.00)
Net cash flow from/(used in) investing activities	(B)	(2,172.59)	2,111.39
Cash flows from financing activities			
Finance Costs		(19.01)	(28.10)
Net cash flow from/(used in) in financing activities	(C)	(19.01)	(28.10)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(1,346.66)	2,460.84
Cash and cash equivalents at the beginning of the year		1,888.22	(356.46)
Cash and cash equivalents at the end of the period		541.56	2,104.38
Reconciliation of cash and cash equivalents as per the cash flow statement :			
Cash on hand		5.56	5.86
Deposits with original maturity of less than 3 months		390.00	1,900.00
Balance in Current accounts with Scheduled Banks		146.00	198.78
Less: Bank overdraft		-	(0.26)
Balance as per the cash flow statement :		541.56	2,104.38

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 5, 2020

SIGNED FOR IDENTIFICATION BY

 NAYAN PARIKH & CO
 MUMBAI



For and on behalf of Board of Directors


 Manan P Shah
 Managing Director
 DIN : 06500239

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 quarterly financial results for the quarter and half year ended on September 30, 2020 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, 2020, 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.
4. 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.

5. 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	AM Realtors Private Limited
6	Manmantra Infracon LLP
7	Man Aaradhya Infraconstruction LLP
8	Man Vastucon LLP
9	MICL Developers LLP
10	Starcrete LLP
	Associates
11	MICL Realty LLP
12	Atmosphere Realty Private Limited
	Joint Venture
13	Man Chandak Realty LLP

6. 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 8 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.

7. Emphasis of Matter

We draw attention to note no. 3 to the consolidated financial results regarding termination letter by Manaj Tollway Private Limited (MTPL), a subsidiary of the Company to Public Works Department (PWD), Government of Maharashtra for terminating the Concession Agreement with respect to the construction of road on DBFOT basis. MTPL had initiated arbitration proceeding against PWD and the Hon'ble Arbitrator has given the award in favour of MTPL. Currently, the matter is pending with the Hon'ble High Court at Bombay. Our conclusion is not modified in respect of this matter.

8. We did not review the unaudited standalone financial results of ten subsidiaries included in the Statement whose financial results reflects total assets of ₹ 1,30,528.42 lakhs as at September 30, 2020 and total revenues of ₹ 3,561.83 lakhs and ₹ 5,484.51 lakhs, total net profit/(loss) after tax of ₹ (940.70) lakhs and ₹ (831.68) Lakhs and total comprehensive income/(loss) of ₹ (949.73) lakhs and ₹ (849.16) lakhs for the quarter and half year ended September 30, 2020, respectively and cash outflows (net) of ₹

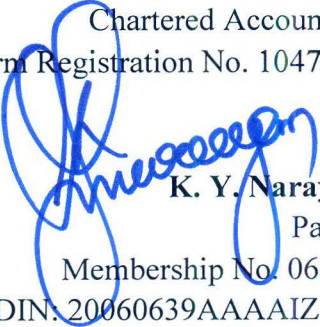


4,781.99 lakhs for the half year ended September 30, 2020, as considered in the statement. The unaudited financial results of two associates and one joint venture is included in the statement in which the Group's share of net profit/(loss) after tax of ₹ 9.62 lakhs and ₹ (8.30) lakhs and total comprehensive income/(loss) of ₹ 9.53 lakhs and ₹ (8.46) lakhs for the quarter and half year ended September 30, 2020, respectively, as considered in the Statement. 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 these subsidiaries, associates and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

For Nayan Parikh & Co.

Chartered Accountants
Firm Registration No. 104767W




K. Y. Narayana
Partner
Membership No. 060639
UDIN: 20060639AAAIZ4912

Mumbai

Dated this 5th day of November, 2020



MAN INFRACONSTRUCTION LIMITED

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended on
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
							(₹ in Lakhs)
1	(a) Revenue from Operations	4,262.76	2,284.96	4,429.52	6,547.72	10,507.70	26,697.83
	(b) Other Income	654.28	580.95	651.54	1,235.23	1,307.01	2,720.90
	Total Income	4,917.04	2,865.91	5,081.06	7,782.95	11,814.71	29,418.73
2	Expenses						
	(a) Cost of materials consumed / sold	1,804.14	366.69	845.90	2,170.83	1,957.52	7,749.72
	(b) Changes in inventories	(2,537.62)	(1,305.22)	(1,032.69)	(3,842.84)	(469.76)	(1,477.48)
	(c) Employee benefits expense	673.63	738.55	895.05	1,412.18	1,851.07	3,668.17
	(d) Finance costs	1,342.60	1,226.31	1,449.17	2,568.91	2,824.21	5,690.31
	(e) Depreciation and amortisation expense	156.98	156.77	162.25	313.75	314.59	707.28
	(f) Sub Contract/Labour Charges	1,239.53	222.19	748.51	1,461.72	1,522.03	4,320.52
	(g) Cost of Land/Development Rights/Premiums	473.57	0.54	953.88	474.11	1,902.57	6,541.87
	(h) Other Expenses	1,275.64	870.68	1,713.68	2,146.32	2,936.84	6,166.65
	Total Expenses	4,428.47	2,276.51	5,735.75	6,704.98	12,839.07	33,367.04
3	Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)	488.57	589.40	(654.69)	1,077.97	(1,024.36)	(3,948.31)
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	9.61	(17.92)	(41.68)	(8.31)	189.96	509.65
5	Profit before exceptional items and tax (3 + 4)	498.18	571.48	(696.37)	1,069.66	(834.40)	(3,438.66)
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5 + 6)	498.18	571.48	(696.37)	1,069.66	(834.40)	(3,438.66)
8	Tax expense:						
	Current Tax	461.13	536.88	337.89	998.01	924.19	1,855.99
	Deferred Tax	272.15	(97.75)	(987.87)	174.40	(868.93)	(4,108.27)
	Current Tax (Tax adjustment of earlier years)	(196.41)	2.22	36.50	(194.19)	36.50	36.50
9	Profit for the period (7 - 8)	(38.69)	130.13	(82.89)	91.44	(926.16)	(1,222.88)
10	Non-Controlling Interest	(183.01)	(100.12)	224.79	(283.13)	(108.85)	(510.41)
11	Profit after Tax and Non-Controlling Interest (9 - 10)	144.32	230.25	(307.68)	374.57	(817.31)	(712.47)
12	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	(14.60)	(14.22)	(1.62)	(28.82)	3.71	(73.26)
	(a) Attributable to Owners of the Parent	(11.92)	(11.74)	0.20	(23.66)	5.97	(68.81)
	(b) Attributable to Non-Controlling Interest	(2.68)	(2.48)	(1.82)	(5.16)	(2.26)	(4.45)
13	Total Comprehensive Income						
	Attributable to Owners of the Parent (11 + 12(a))	132.40	218.51	(307.48)	350.91	(811.34)	(781.28)
	Attributable to Non-Controlling Interest (10 + 12(b))	(185.69)	(102.60)	222.97	(288.29)	(111.11)	(514.86)
14	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
15	Other Equity						62,025.99
16	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	0.06	0.09	(0.12)	0.15	(0.33)	(0.29)
	b) Diluted (in ₹)	0.06	0.09	(0.12)	0.15	(0.33)	(0.29)

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 05, 2020. 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.
- As per the directives of both the Central and State Governments in the wake of COVID-19 pandemic, the Group had suspended operations across various locations. The Group has resumed its operations in a phased manner as per the directives issued by the Government of India and local authorities. The management has considered the possible effects of the lockdown announced consequent to the outbreak of COVID-19 on the carrying amounts of its property, plant and equipment, investments, inventories, receivables and other current assets. Based on the internal and external sources of information and discussions on the economy and future business conditions, the management expects that the carrying amount of these assets will be recovered. A definitive assessment of the impact, at this stage, is not possible in view of the uncertain economic environment. The management is actively monitoring and assessing the impact of the pandemic on its overall business.
- 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. Currently, the matter is pending with the Hon'ble High Court at Bombay.



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, 2020	Quarter Ended June 30, 2020	Quarter Ended September 30, 2019	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019	Year Ended on March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue (Including Other Income)	4,405.04	3,071.37	3,697.95	7,476.41	8,494.32	20,329.93
2	Profit/Loss before Tax	2,225.25	1,945.38	1,510.75	4,170.63	3,924.42	8,857.96
3	Profit/Loss after Tax	2,027.57	1,462.64	1,152.44	3,490.21	2,865.72	6,872.60

5 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half year ended September 30, 2020:

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended September 30, 2020	Quarter Ended June 30, 2020	Quarter Ended September 30, 2019	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019	Year Ended on March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	EPC (Engineering, Procurement and Contracting)	3,428.01	1,094.16	1,899.14	4,522.17	4,510.74	13,463.72
(b)	Real Estate	1,901.17	1,254.21	2,877.60	3,155.38	7,297.43	18,172.01
(c)	Unallocated	-	-	-	-	-	-
	Total Segment Revenue	5,329.18	2,348.37	4,776.74	7,677.55	11,808.17	31,635.73
	Less: Inter Segment Revenue	1,066.42	63.41	347.22	1,129.83	1,300.47	4,937.90
	Net Sales / Income from Operations	4,262.76	2,284.96	4,429.52	6,547.72	10,507.70	26,697.83
2	Segment Results						
(a)	EPC	(108.41)	(191.62)	(240.90)	(300.03)	(30.98)	140.47
(b)	Real Estate	1,579.38	1,796.23	1,009.20	3,375.61	1,948.54	1,947.43
(c)	Unallocated	369.81	193.18	(15.50)	562.99	72.25	163.75
	Total Segment Results	1,840.78	1,797.79	752.80	3,638.57	1,989.81	2,251.65
	Less: Finance Costs	1,342.60	1,226.31	1,449.17	2,568.91	2,824.21	5,690.31
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture	498.18	571.48	(696.37)	1,069.66	(834.40)	(3,438.66)
		As at September 30, 2020	As at June 30, 2020	As at September 30, 2019	As at September 30, 2020	As at September 30, 2019	As at March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
3	Segment Assets						
(a)	EPC	24,804.15	24,226.96	23,870.80	24,804.15	23,870.80	26,421.57
(b)	Real Estate	60,257.76	58,350.28	56,933.05	60,257.76	56,933.05	58,982.99
(c)	Unallocated	48,880.22	45,949.86	52,631.04	48,880.22	52,631.04	44,395.27
	Total Segment Assets	1,33,942.13	1,28,527.10	1,33,434.89	1,33,942.13	1,33,434.89	1,29,799.83
4	Segment Liabilities						
(a)	EPC	9,954.34	8,984.50	5,614.56	9,954.34	5,614.56	9,247.09
(b)	Real Estate	10,210.35	9,164.67	8,267.29	10,210.35	8,267.29	10,963.18
(c)	Unallocated	46,814.33	43,183.44	51,017.84	46,814.33	51,017.84	42,613.56
	Total Segment Liabilities	66,979.02	61,332.61	64,899.69	66,979.02	64,899.69	62,813.83

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 05, 2020

SIGNED FOR IDENTIFICATION BY
NANAN P. SHAH & CO
MUMBAI



For and on behalf of Board of Directors

Nanan P. Shah
Managing Director
DIN : 06500239



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, 2020

(₹ in Lakhs)

Sr.No.	Particulars	As at September 30,	As at March 31,
		2020	2020
		Unaudited	Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	3,443.10	3,563.96
b	Capital work-in-progress	177.43	0.86
c	Investment Property	4,224.28	4,456.35
d	Goodwill	66.20	66.20
e	Investment accounted for using the equity method	1,563.91	1,668.22
f	Financial Assets		
	(i) Investments	438.23	481.34
	(ii) Trade receivables	135.26	107.72
	(iii) Loans	-	-
	(iv) Others	1,476.82	456.02
g	Deferred tax assets (net)	4,769.95	4,934.99
h	Other non-current assets	27,021.19	27,692.16
	Total Non-Current Assets	43,316.37	43,427.82
2	Current Assets		
a	Inventories	41,603.65	37,991.75
b	Financial Assets		
	(i) Investments	1,314.12	73.07
	(ii) Trade receivables	7,096.51	8,185.10
	(iii) Cash and cash equivalents	2,407.42	6,333.58
	(iv) Bank balances other than (iii) above	9,393.73	7,812.25
	(v) Loans	3,203.81	2,252.62
	(vi) Others	18,200.76	16,717.68
c	Current Tax Assets (Net)	64.25	28.14
d	Other current assets	7,341.51	6,977.82
	Total Current Assets	90,625.76	86,372.01
	Total Assets	1,33,942.13	1,29,799.83
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	62,013.10	62,025.99
	Equity attributable to owners of Man Infraconstruction Limited	66,963.11	66,976.00
2	Non Controlling Interest	1,798.82	1,906.85
	Total Equity	68,761.93	68,882.85
	Liabilities		
3	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	36,440.94	36,512.64
	(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	163.92	166.06
b	Provisions	304.95	285.71
c	Deferred tax liabilities (Net)	7.68	3.38
	Total Non-Current Liabilities	36,917.49	36,967.79
4	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	7,951.95	3,319.46
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	3,885.64	4,408.65
	(iii) Other financial liabilities	1,696.43	2,457.55
b	Other current liabilities	14,230.40	13,451.75
c	Provisions	253.19	193.95
d	Current Tax Liabilities (Net)	245.10	117.83
	Total Current Liabilities	28,262.71	23,949.19
	Total Equity and Liabilities	1,33,942.13	1,29,799.83

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

Place: Mumbai
Date: November 05, 2020



For and on behalf of Board of Directors

[Signature]
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, 2020

(₹ in Lakhs)

Particulars	Half year ended	Half year ended
	September 30, 2020 Unaudited	September 30, 2019 Unaudited
Cash flow from operating activities		
Profit / (loss) before tax	1,069.66	(834.40)
Adjustments for:		
Share of (profit) / loss of associates and joint venture	8.31	(189.96)
Depreciation and amortization expense	313.75	314.59
Provision for Inventory	-	98.04
Net (gain)/Loss on financial assets measured at fair value through profit or loss	70.17	(24.80)
(Profit)/Loss on sale of rights to flats / Investment Properties	(119.86)	(402.93)
(Gain)/Loss on disposal of Property, Plant and Equipment/Investments	(210.59)	13.95
Balances written off/ (written back) and Bad debts	(186.13)	(10.69)
Impairment of trade receivables	11.53	59.68
Interest income	(826.03)	(1,259.20)
Share issue expenses	-	0.40
Finance costs	2,568.91	2,824.21
Operating profit before working capital changes	2,699.72	588.89
Adjustments for :		
(Increase) / Decrease in Inventories	(3,647.90)	(578.28)
(Increase) / Decrease in Trade and Other Receivables	(1,332.88)	7,654.26
Increase / (Decrease) in Trade and Other Payables	2,564.07	254.94
Increase / (Decrease) in Provisions	(149.03)	(1,217.65)
Cash generated / (used in) from operations	133.98	6,702.16
Direct taxes paid (net of refunds)	(659.09)	(1,410.97)
Net cash flow from/(used in) operating activities (A)	(525.11)	5,291.19
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)	194.48	(372.18)
(Acquisition) / Sale / Withdrawal of Investments (net)	(1,337.99)	(802.84)
Loans and Advances (given to) / repaid by Associates / Joint Ventures and Others (net)	(587.91)	498.41
Interest Received	340.00	612.12
Changes in fixed deposits other than Cash and Cash equivalents	(3,602.76)	(3,978.40)
Net cash flow from/(used in) investing activities (B)	(4,994.18)	(4,042.89)
Cash flows from financing activities		
Proceeds from / (Repayments) of borrowings and others (net)	3,759.35	2,781.85
Proceeds from issuance of equity/preference share capital	148.73	216.00
Share Issue Expenses Incurred	-	(0.40)
Finance Costs	(2,216.95)	(3,599.19)
Corporate Dividend Tax	-	(102.78)
Dividends paid during the year	(98.00)	(245.00)
Net cash flow from/(used in) in financing activities (C)	1,593.13	(949.52)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(3,926.16)	298.78
Cash and cash equivalents at the beginning of the year	6,333.58	2,945.49
Cash and cash equivalents at the end of the period	2,407.42	3,244.27
Reconciliation of cash and cash equivalents as per the cash flow statement :		
Cash on hand	13.00	13.81
Balance in Current accounts with Scheduled Banks	1,903.88	1,064.69
Deposits with original maturity of less than 3 months	490.00	2,270.45
Balance in Escrow Accounts	0.54	121.39
Less: Bank Overdraft	-	(226.07)
Balance as per the cash flow statement :	2,407.42	3,244.27
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 05, 2020

SIGNED FOR IDENTIFICATION
BY
[Signature]
NANANARIKH & CO
MUMBAI



For and on behalf of Board of Directors

[Signature]
Manan P Shah
Managing Director
DIN : 06500239