



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

22nd May, 2019

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: Audited Financial Results
for the quarter and year ended March 31, 2019 ("Results")**

Dear Sir/Madam,

Further to our letter dated 14th May, 2019, intimating you of the Board Meeting to be held today and in accordance with the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors, inter-alia, approved the Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended 31st March, 2019 pursuant to Regulation 33 of SEBI Listing Regulations. Please find enclosed the copy of Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended 31st March, 2019, the Audit Reports issued by M/s Nayan Parikh & Co., Chartered Accountants, Mumbai, the Statutory Auditors of the Company and declaration on Unmodified Opinion in respect of aforesaid Audit Reports in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 3.00 P.M and concluded at 4.30 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

Auditor's Report on Annual Standalone Financial Results of Man Infraconstruction Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Man Infraconstruction Limited
Mumbai

1. We have audited the accompanying statement of financial results which includes standalone financial results of **Man Infraconstruction Limited** ("the Company") for the quarter and year ended on March 31, 2019 ("the statement"), 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing referred to in the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.




4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 in this regards; and
- (ii) gives a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

Mumbai
Dated: May 22, 2019

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



K.Y. Narayana
K.Y. Narayana
Partner
Membership No. 060639



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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on	Year Ended on
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1	(a) Revenue from Operations	4,091.85	3,499.87	6,274.95	16,648.47	19,286.71
	(b) Other Income	1,984.43	2,111.01	1,614.92	10,749.65	9,025.13
	Total Income	6,076.28	5,610.88	7,889.87	27,398.12	28,311.84
2	Expenses					
	(a) Cost of materials consumed / sold	1,380.04	827.09	1,912.44	4,302.87	4,624.22
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	142.51	(43.81)	472.87	76.21	-
	(c) Employee benefits expense	643.29	598.50	658.89	2,343.30	2,382.56
	(d) Finance costs	84.34	24.71	47.41	154.87	87.77
	(e) Depreciation and amortisation expense	105.65	99.47	122.73	398.94	483.86
	(f) Sub Contract/Labour Charges	707.65	701.96	1,177.92	3,137.43	6,319.79
	(g) Other Expenses	906.52	785.11	1,188.61	2,707.90	4,192.23
	Total Expenses	3,970.00	2,993.03	5,580.87	13,121.52	18,090.43
3	Profit before Exceptional Items and Tax (1-2)	2,106.28	2,617.85	2,309.00	14,276.60	10,221.41
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3+4)	2,106.28	2,617.85	2,309.00	14,276.60	10,221.41
6	Tax expense:					
	Current Tax	693.22	814.42	1,038.29	3,437.14	2,804.13
	Deferred Tax	(90.04)	3.04	90.12	(45.63)	79.85
	Current Tax (Tax adjustment of earlier years)	-	-	-	33.51	(29.61)
7	Profit for the period (5-6)	1,503.10	1,800.39	1,180.59	10,851.58	7,367.04
8	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified subsequently to profit or loss	90.49	1.80	(1.85)	95.27	16.74
9	Total Comprehensive Income (after tax) (7+8)	1,593.59	1,802.19	1,178.74	10,946.85	7,383.78
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
11	Other Equity				75,664.08	67,847.76
12	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters):					
	a) Basic (in ₹)	0.61	0.73	0.48	4.38	2.98
	b) Diluted (in ₹)	0.61	0.73	0.48	4.38	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 May 22, 2019. 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.
- Effective 01 April 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) 'Revenue from contracts with customers' using the cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e. 01 April 2018. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been retrospectively adjusted. The effect on adoption of Ind-AS 115 was insignificant.
- 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.
- Figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 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: May 22, 2019

SIGNED FOR IDENTIFICATION BY

(Signature)

N. MAN PARIKH & CO
MUMBAI



For and on behalf of Board of Directors

(Signature)

Parag K. Shah
Managing Director
DIN : 00063058



MAN INFRACONSTRUCTION LIMITED

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Standalone Balance Sheet as at March 31, 2019

(₹ in Lakhs)

Sr. No.	Particulars	As at March 31, 2019 Audited	As at March 31, 2018 Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	2,678.62	2,957.10
b	Capital work-in-progress	173.55	-
c	Investment Property	2,555.95	-
d	Financial Assets		
	(i) Investments	8,565.24	8,196.47
	(ii) Trade receivables	564.64	384.26
	(iii) Loans	10,100.00	10,100.00
	(iv) Others	13.09	1,052.68
e	Deferred tax assets (net)	613.69	568.06
f	Other non-current assets	577.24	498.31
	Total Non-Current Assets	25,842.02	23,756.88
2	Current Assets		
a	Inventories	220.19	157.37
b	Financial Assets		
	(i) Investments	414.69	6,008.75
	(ii) Trade receivables	6,157.45	5,938.23
	(iii) Cash and cash equivalents	686.24	1,656.00
	(iv) Bank balances other than (iii) above	4,107.86	5,541.62
	(v) Loans	43,655.36	32,295.58
	(vi) Others	4,441.53	2,897.53
c	Current Tax Assets (Net)	22.85	156.32
d	Other current assets	1,592.60	1,379.50
	Total Current Assets	61,298.77	56,030.90
	Total Assets	87,140.79	79,787.78
	EQUITY AND LIABILITIES		
	Equity		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	75,664.08	67,847.76
	Total Equity	80,614.09	72,797.77
	Liabilities		
1	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	55.80	146.76
b	Provisions	176.41	271.94
	Total Non-Current Liabilities	232.21	418.70
2	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	1,042.70	-
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,819.59	2,212.16
	(iii) Other financial liabilities	733.50	655.46
b	Other current liabilities	2,294.39	3,452.71
c	Provisions	108.51	160.91
d	Current Tax Liabilities (Net)	295.80	90.07
	Total Current Liabilities	6,294.49	6,571.31
	Total Equity and Liabilities	87,140.79	79,787.78

Place: Mumbai
Date: May 22, 2019

**SIGNED FOR IDENTIFICATION
BY**

[Signature]

**MANAN PARIKH & CO
MUMBAI**



For and on behalf of Board of Directors

[Signature]

**Parag K. Shah
Managing Director
DIN : 00063058**

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

Auditor's Report on Annual Consolidated Financial Results of Man Infraconstruction Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Man Infraconstruction Limited
Mumbai

1. We have audited the accompanying statement of financial results which includes consolidated financial results of **Man Infraconstruction Limited** ('the Holding Company'), and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the Group) and its joint venture and its associates for the year ended March 31, 2019 ("the statement"), 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.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in these financial results are the balancing figures in respect of the year ended March 31, 2019 and published year to date figures up to the end of the third quarter of the relevant financial years. The figures up to the end of the third quarter are only reviewed and not subjected to audit.
3. We conducted our audit in accordance with the Standards on Auditing referred to in the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant



estimates made by management. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on standalone financial statements and other financial information of subsidiaries, joint venture and associates referred to in Para 5 below, the Statement:

(i) includes the quarterly financial results and year to date 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
	Associates
10	MICL Realty LLP
11	Atmosphere Realty Private Limited
	Joint Venture
12	Man Chandak Realty LLP

(ii) is presented in accordance with the requirements 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 in this regard; and

(iii) give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

5. We did not audit the financial statements of 9 subsidiaries, whose financial statements reflect total assets of ₹ 125,039.33 Lakhs as at March 31, 2019; as well as the total revenue of ₹ 26,512.04 Lakhs for the year ended March 31, 2019, as considered in the preparation of the consolidated financial results. The consolidated financial statements also include the Group's share of the net profit of ₹ 1,187.61 Lakhs for the year ended March 31, 2019, as considered in the preparation of the consolidated financial results, in respect two associates and one joint venture. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the year to date results, to the extent they have been



derived from such financial statements is based solely on the report of such other auditors.

6. Based on our audit 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.

3. Emphasis of Matter

Without qualifying our opinion, we invite attention to note no. 4 to the consolidated financial results regarding issue of termination letter by Manaj Tollway Private Limited, (MTPL) a subsidiary of the Company (wherein the 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 on DBFOT basis due to unresolved matters on land acquisition and forest clearance and has stopped the work. As at March 31, 2019, expenses incurred on construction of tollway and classified as "Intangibles assets under Development" by MTPL amounted to ₹ 12,993.14 Lakhs. MTPL has 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 against which PWD has filed a petition under the Arbitration Act, which is pending admission.

Mumbai
Dated: May 22, 2019



For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No.107023W


K.Y. Narayana
Partner
Membership No.060639



MAN INFRACONSTRUCTION LIMITED

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2019

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on	Year Ended on
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
						(₹ in Lakhs)
1	(a) Revenue from Operations	13,448.66	4,445.81	22,215.66	37,125.71	65,160.19
	(b) Other Income	807.77	783.79	734.28	3,152.51	4,415.13
	Total Income	14,256.43	5,229.60	22,949.94	40,278.22	69,575.32
2	Expenses					
	(a) Cost of materials consumed / sold	1,738.82	1,165.51	4,963.19	6,564.72	16,538.58
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,872.09	(2,467.54)	(2,023.64)	(3,934.95)	(8,697.25)
	(c) Employee benefits expense	913.58	916.94	1,172.29	3,972.90	4,532.33
	(d) Finance costs	1,385.02	1,265.74	1,478.10	5,335.20	5,552.48
	(e) Depreciation and amortisation expense	163.58	158.28	201.13	744.69	799.53
	(f) Sub Contract/Labour Charges	1,227.45	1,299.11	6,257.80	8,137.82	21,478.35
	(g) Cost of Land/Development Rights/Premiums	3,610.11	78.93	363.07	5,774.17	2,813.80
	(h) Other Expenses	2,213.65	1,849.85	2,809.56	6,645.71	8,555.31
	Total Expenses	13,124.30	4,266.82	15,221.50	33,240.26	51,573.13
3	Profit before exceptional items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)	1,132.13	962.78	7,728.44	7,037.96	18,002.19
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	1,092.45	37.42	(118.05)	1,507.40	(125.56)
5	Profit before exceptional items and tax (3 + 4)	2,224.58	1,000.20	7,610.39	8,545.36	17,876.63
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5 + 6)	2,224.58	1,000.20	7,610.39	8,545.36	17,876.63
8	Tax expense:					
	Current Tax	930.56	845.45	3,064.88	4,275.23	6,965.85
	Deferred Tax	(82.82)	35.91	91.02	(13.79)	34.98
	Current Tax (Tax adjustment of earlier years)	-	-	-	28.13	(40.09)
9	Profit for the period (7 - 8)	1,376.84	118.84	4,454.49	4,255.79	10,915.89
10	Non-Controlling Interest	174.18	(88.79)	2,187.61	76.80	4,263.31
11	Profit after Tax and Non-Controlling Interest (9 - 10)	1,202.66	207.63	2,266.88	4,178.99	6,652.58
12	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified subsequently to profit or loss	149.17	9.98	1.50	173.84	26.53
	(a) Attributable to Owners of the Parent	122.99	7.30	2.85	141.31	24.44
	(b) Attributable to Non-Controlling Interest	26.18	2.68	(1.35)	32.53	2.09
13	Total Comprehensive Income					
	Attributable to Owners of the Parent (11 + 12(a))	1,325.65	214.93	2,269.73	4,320.30	6,677.02
	Attributable to Non-Controlling Interest (10 + 12(b))	200.36	(86.11)	2,186.26	109.33	4,265.40
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
15	Other Equity				64,448.95	63,888.16
16	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :					
	a) Basic (in ₹)	0.49	0.08	0.92	1.69	2.69
	b) Diluted (in ₹)	0.49	0.08	0.92	1.69	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 May 22, 2019. 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.
- Effective 01 April 2018, the Group has adopted Indian Accounting Standard 115 (Ind AS 115) - 'Revenue from contracts with customers' using the cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e. 01 April 2018. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been retrospectively adjusted. The effect on adoption of Ind-AS 115 was insignificant.
- Figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 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 against which PWD has filed a petition under the Arbitration Act, which is pending admission.
- 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	Year Ended on	Year Ended on
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Total Revenue (Including Other Income)	6,076.28	5,610.88	7,889.87	27,398.12	28,311.84
2	Profit/Loss before Tax	2,106.28	2,617.85	2,309.00	14,276.60	10,221.41
3	Profit/Loss after Tax	1,503.10	1,800.39	1,180.59	10,851.58	7,367.04

SIGNED FOR IDENTIFICATION
BY

ANAND PARIKH & CO
MUMBAI



Tanuj

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on	Year Ended on
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Segment Revenue					
(a)	EPC (Engineering, Procurement and Contracting)	5,426.44	4,129.37	22,126.54	25,223.75	62,829.64
(b)	Real Estate	9,977.05	806.57	566.60	16,572.20	3,387.79
(c)	Unallocated	-	-	-	-	-
	Total Segment Revenue	15,403.49	4,935.94	22,693.14	41,795.95	66,217.43
	Less: Inter Segment Revenue	1,954.83	490.13	477.48	4,670.24	1,057.24
	Net Sales / Income from Operations	13,448.66	4,445.81	22,215.66	37,125.71	65,160.19
2	Segment Results					
(a)	EPC	891.20	801.45	7,626.59	6,276.67	14,908.79
(b)	Real Estate	2,079.70	842.45	976.63	5,230.97	4,939.39
(c)	Unallocated	638.70	622.04	485.27	2,372.92	3,580.93
	Total Segment Results	3,609.60	2,265.94	9,088.49	13,880.56	23,429.11
	Less: Finance Costs	1,385.02	1,265.74	1,478.10	5,335.20	5,552.48
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture	2,224.58	1,000.20	7,610.39	8,545.36	17,876.63
3	Segment Assets					
(a)	EPC	24,682.93	26,827.78	33,780.90	24,682.93	33,780.90
(b)	Real Estate	62,418.38	52,571.57	42,139.16	62,418.38	42,139.16
(c)	Unallocated	47,550.55	49,124.86	59,213.40	47,550.55	59,213.40
	Total Segment Assets	134,651.86	128,524.21	135,133.46	134,651.86	135,133.46
4	Segment Liabilities					
(a)	EPC	5,695.47	6,330.63	11,201.65	5,695.47	11,201.65
(b)	Real Estate	9,043.35	5,268.28	2,093.64	9,043.35	2,093.64
(c)	Unallocated	46,259.66	44,920.99	45,618.23	46,259.66	45,618.23
	Total Segment Liabilities	60,998.48	56,519.90	58,913.52	60,998.48	58,913.52

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.

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

For and on behalf of Board of Directors



Parag K. Shah

Parag K. Shah
Managing Director
DIN : 00063058

Place: Mumbai
Date: May 22, 2019

SIGNED FOR IDENTIFICATION
BY
Navan Parikh
NAVAN PARIKH & CO
MUMBAI



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 March 31, 2019:

(₹ in Lakhs)

Sr.No.	Particulars	As at March 31, 2019 Audited	As at March 31, 2018 Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	3,185.44	3,418.56
b	Capital work-in-progress	173.55	-
c	Investment Property	5,071.03	-
d	Goodwill	3.50	3.50
e	Intangible assets under development	12,993.14	12,993.14
f	Investment accounted for using the equity method	973.21	0.49
g	Financial Assets		
	(i) Investments	673.95	1,266.66
	(ii) Trade receivables	641.58	828.84
	(iii) Loans	-	-
	(iv) Others	1,034.40	1,089.03
h	Deferred tax assets (net)	822.13	810.82
i	Other non-current assets	32,229.67	33,576.42
	Total Non-Current Assets	57,801.60	53,987.46
2	Current Assets		
a	Inventories	38,508.94	31,984.64
b	Financial Assets		
	(i) Investments	761.43	8,435.88
	(ii) Trade receivables	13,469.35	9,590.95
	(iii) Cash and cash equivalents	3,988.19	2,329.95
	(iv) Bank balances other than (iii) above	9,740.84	11,948.16
	(v) Loans	4,644.39	7,033.42
	(vi) Others	2,170.90	4,193.42
c	Current Tax Assets (Net)	109.42	168.38
d	Other current assets	3,456.80	2,783.97
e	Non-current assets classified as held for sale	-	2,677.23
	Total Current Assets	76,850.26	81,146.00
	Total Assets	134,651.86	135,133.46
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	4,950.01	4,950.01
b	Other Equity	64,448.95	63,888.16
	Equity attributable to owners of Man Infraconstruction Limited	69,398.96	68,838.17
2	Non Controlling Interest	4,254.42	7,381.77
	Total Equity	73,653.38	76,219.94
	Liabilities		
3	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	40,280.00	38,877.60
	(ii) Other financial liabilities	122.24	1,100.72
b	Provisions	254.57	413.16
	Total Non-Current Liabilities	40,656.81	40,391.48
4	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	4,737.09	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	2,852.04	5,169.79
	(iii) Other financial liabilities	2,007.73	2,627.56
b	Other current liabilities	8,206.08	5,281.96
c	Provisions	2,111.60	317.93
d	Current Tax Liabilities (Net)	427.13	350.52
	Total Current Liabilities	20,341.67	18,522.04
	Total Equity and Liabilities	134,651.86	135,133.46

For and on behalf of Board of Directors



Parag K. Shah
Managing Director
DIN : 00063058

Place: Mumbai
Date: May 22, 2019

SIGNED FOR IDENTIFICATION
BY

MAN PARISH & CO
MUMBAI



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

22nd May, 2019

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

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

CM Quote: MANINFRA

Script Code: 533169

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India ((Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the provisions of Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we confirm that the Statutory Auditors of the Company, M/s Nayan Parikh & Co., Chartered Accountants, Mumbai (Firm Registration No: 107023W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and financial year ended on 31st March, 2019.

Kindly take this declaration on your records.

Yours faithfully,
For **Man Infraconstruction Limited**

Ashok Mehta
Chief Financial Officer

