



MAN INFRACONSTRUCTION LIMITED

12th Floor, Krushal Commercial Complex, Above Shoppers Stop, G. M. Road, Chembur (West), Mumbai - 400089. India
T : 91 22 42463999 | F : 91 22 25251589 | E : office@maninfra.com | W : www.maninfra.com | F : www.facebook.com/maninfra

Date: 19th May, 2022

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: Outcome of the Board Meeting of Man Infraconstruction Limited ("Company") held on 19th May, 2022.

Dear Sir/Madam,

Further to our letter dated 12th May, 2022, 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 has, inter-alia, approved the Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended 31st March, 2022 pursuant to Regulation 33 of SEBI Listing Regulations and took note of the Audit Reports issued by the Statutory Auditors of the Company.

We hereby enclose the following:

1. Copy of Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended 31st March, 2022,
2. Audit Reports issued by M/s Nayan Parikh & Co., Chartered Accountants, Mumbai, the Statutory Auditors of the Company and
3. Declaration on Unmodified Opinion in respect of Audit Reports in accordance with the provisions of SEBI Listing Regulations.

Further, we wish to inform you that, as directed, advisory letters received from National Stock Exchange of India Limited and BSE Limited bearing ref no. NSE/LIST/COMP/MANINFRA/01 dated March 15, 2022 and LIST/COMP/HN/187/2021-22 dated March 14, 2022 respectively, were placed before the Board of Directors of the Company, wherein Board noted the contents of the said letters.

The Meeting commenced at 4.30 P.M. and concluded at 6.10 P.M.

You are requested to take the same on record.

Yours faithfully,
For Man Infraconstruction Limited


Durgesh Dingankar
Company Secretary
Membership No.: F7007



Encl.: As above

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

Independent Auditor's Report on Audit of Annual Standalone Financial Results of Man Infraconstruction Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2022

To
The Board of Directors
Man Infraconstruction Limited
Mumbai

Opinion

We have audited the accompanying statement of standalone financial results of **Man Infraconstruction Limited** ("the Company") for the quarter and the year ended March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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, as amended in this regard and;
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the



Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Statement

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Statement includes the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between the respective audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were subject to limited review by us.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W



A handwritten signature in blue ink, appearing to read "K.Y. Narayana".

K.Y. Narayana

Partner

Membership No. 060639

UDIN: 22060639AJGLAQ5322

Place: Mumbai

Dated this 19th day of May, 2022



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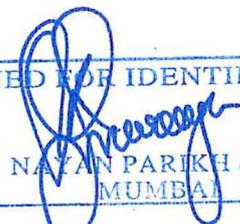
STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on	Year Ended on
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1	(a) Revenue from Operations	5,926.58	8,209.05	5,184.89	23,657.55	11,960.53
	(b) Other Income	1,453.57	1,383.71	3,795.04	7,532.47	11,376.14
	Total Income	7,380.15	9,592.76	8,979.93	31,190.02	23,336.67
2	Expenses					
	(a) Cost of materials consumed / sold	1,171.68	1,562.72	2,031.95	5,122.66	4,518.39
	(b) Changes in inventories	-	-	-	-	-
	(c) Employee benefits expense	885.53	679.95	641.45	2,797.43	1,962.85
	(d) Finance costs	14.69	8.37	82.25	41.74	121.10
	(e) Depreciation, Amortization and Impairment	120.24	139.23	348.52	480.93	647.70
	(f) Sub Contract/Labour Charges	2,785.88	2,729.90	1,414.35	8,307.01	3,644.08
	(g) Other Expenses	336.80	277.82	748.77	1,319.82	1,461.59
	Total Expenses	5,314.82	5,397.99	5,267.29	18,069.59	12,355.71
3	Profit before Exceptional Items and Tax (1-2)	2,065.33	4,194.77	3,712.64	13,120.43	10,980.96
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3+4)	2,065.33	4,194.77	3,712.64	13,120.43	10,980.96
6	Tax expense:					
	Current Tax	392.80	957.08	582.89	2,457.94	1,960.11
	Deferred Tax	32.34	43.08	(74.38)	118.76	(32.84)
	Current Tax (Tax adjustment of earlier years)	(19.93)	-	-	(19.93)	(188.30)
7	Profit for the period (5-6)	1,660.12	3,194.61	3,204.13	10,563.66	9,241.99
8	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified subsequently to profit or loss	(95.29)	(3.30)	(3.25)	(109.03)	(22.64)
9	Total Comprehensive Income (after tax) (7+8)	1,564.83	3,191.31	3,200.88	10,454.63	9,219.35
10	Paid-up Equity Share Capital	7,425.01	7,425.01	4,950.01	7,425.01	4,950.01
	(Face Value of Share ₹ 2/- each)					
11	Other Equity				92,976.50	88,115.37
12	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :					
	a) Basic (in ₹)	0.45	0.86	0.86	2.85	2.49
	b) Diluted (in ₹)	0.45	0.86	0.86	2.85	2.49

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 19, 2022. 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.
- The Company has allotted 12,37,50,135 fully paid equity shares of face value Rs.2/- each on November 22, 2021 pursuant to a bonus issue approved by the shareholders through a postal ballot. The Bonus Equity Shares of Rs. 2/- each were allotted in the ratio of 1 (One) new fully paid-up Bonus Equity Share of Rs. 2/- each for every 2 (Two) existing fully paid-up Equity Shares of Rs. 2/- each held by the eligible Members; whose name appeared in the Register of Members/ List of Beneficial Owners as on November 19, 2021, being the Record Date fixed for this purpose.
- Figures of the quarter ended March 31, 2022 and March 31, 2021 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.

SIGNED FOR IDENTIFICATION BY

 NAYAN PARIKH & CO
 MUMBAI



For and on behalf of Board of Directors


 Manan P Shah
 Managing Director
 DIN : 06500239

Place: Mumbai
 Date: May 19, 2022



MAN INFRACONSTRUCTION LIMITED

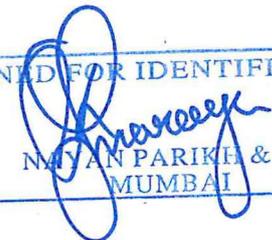
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Standalone Balance Sheet as at March 31, 2022

(₹ in Lakhs)

Sr. No.	Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	2,840.92	2,441.27
b	Capital work-in-progress	198.81	94.00
c	Investment Property	895.10	1,603.57
d	Goodwill	329.78	329.78
e	Financial Assets		
	(i) Investments	12,159.03	9,152.66
	(ii) Trade receivables	206.05	194.96
	(iii) Loans	11,751.77	11,694.25
	(iv) Others	135.26	125.10
f	Deferred tax assets (net)	359.07	477.83
g	Other non-current assets	573.14	551.42
	Total Non-Current Assets	29,448.93	26,664.84
2	Current Assets		
a	Inventories	303.22	169.35
b	Financial Assets		
	(i) Investments	3,032.73	4,419.43
	(ii) Trade receivables	7,640.33	4,154.24
	(iii) Cash and cash equivalents	3,284.36	731.22
	(iv) Bank balances other than (iii) above	10,665.54	12,915.48
	(v) Loans	55,615.40	46,451.05
	(vi) Others	721.73	7,882.12
c	Current Tax Assets (Net)	1.40	1.40
d	Other current assets	153.99	270.24
	Total Current Assets	81,418.70	76,994.53
	Total Assets	1,10,867.63	1,03,659.37
	EQUITY AND LIABILITIES		
	Equity		
a	Equity Share Capital	7,425.01	4,950.01
b	Other Equity	92,976.50	88,115.37
	Total Equity	1,00,401.51	93,065.38
	Liabilities		
1	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	185.08	59.78
b	Provisions	322.22	203.62
c	Other non-current liabilities	-	-
	Total Non-Current Liabilities	507.30	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	2,026.60	2,110.86
	(iii) Other financial liabilities	621.78	603.88
b	Other current liabilities	7,150.84	7,465.36
c	Provisions	159.60	118.72
d	Current Tax Liabilities (Net)	-	31.77
	Total Current Liabilities	9,958.82	10,330.59
	Total Equity and Liabilities	1,10,867.63	1,03,659.37

Place: Mumbai
Date: May 19, 2022

SIGNED FOR IDENTIFICATION
BY

MANAN PARIKH & CO
MUMBAI



For and on behalf of Board of Directors


Manan P Shah
Managing Director
DIN : 06500239



MAN INFRACONSTRUCTION LIMITED

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Standalone statement of cash flows for the year ended March 31, 2022

(₹ in Lakhs)

Particulars		Year ended March 31, 2022	Year ended March 31, 2021
		Audited	Audited
Cash flows from operating activities			
Profit / (loss) before tax		13,120.43	10,980.96
Adjustments for:			
Depreciation, Amortization and Impairment		480.93	647.70
Net (gain) / loss on financial assets measured at fair value through profit or loss		(173.58)	74.42
Share of Profits from LLPs and (Profit) / loss on sale of rights to flats / Investment Properties		(478.52)	(1,834.89)
(Gain) / loss on disposal of Property, Plant and Equipment (net)		(93.58)	(84.76)
Balances written off/ (written back) and Bad debts		(6.29)	(424.10)
Impairment / (Reversal of Impairment) of trade receivables		(377.83)	(45.66)
Interest income		(4,773.33)	(8,826.18)
Dividend Income / Premium on redemption of shares		(1,285.20)	(267.00)
Finance costs and net gain on foreign currency transactions and translation		41.74	120.95
Operating profit before working capital changes		6,454.77	341.44
Adjustments for :			
(Increase) / Decrease in Inventories		(133.87)	220.33
(Increase) / Decrease in Trade and Other Receivables		(2,978.06)	(128.98)
Increase / (Decrease) in Trade and Other Payables		760.04	3,803.23
Increase / (Decrease) in Provisions		50.44	(30.50)
Cash generated from operations		4,153.32	4,205.52
Direct taxes paid (net of refunds)		(2,566.46)	(1,909.62)
Net cash flow from/(used in) operating activities	(A)	1,586.86	2,295.90
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)		990.42	1,002.69
(Acquisition) / Sale / Withdrawal of Investments (net)		1,987.33	(3,054.88)
Loans and Advances (given to) / repaid by Subsidiaries / Associates / Joint Ventures and Others (net)		(5,144.51)	6,406.06
Interest Received		3,148.78	4,117.38
Dividend Received		-	267.00
Changes in fixed deposits other than Cash and Cash equivalents		3,136.05	(9,856.05)
Net cash flow from/(used in) investing activities	(B)	4,118.07	(1,117.80)
Cash flows from financing activities			
Finance Costs		(33.29)	(107.60)
Dividends paid during the year		(3,118.50)	(2,227.50)
Net cash flow from/(used in) financing activities	(C)	(3,151.79)	(2,335.10)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	2,553.14	(1,157.00)
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		3,284.36	731.22
Reconciliation of cash and cash equivalents as per the cash flow statement :			
Cash on hand		4.12	4.43
Balance in Current accounts with Scheduled Banks		3,226.08	726.79
Cheques/drafts on hand		54.16	-
Balance as per the cash flow statement :		3,284.36	731.22
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.			

SIGNED FOR IDENTIFICATION BY

 NANI PARIKH & CO
 MUMBAI



For and on behalf of Board of Directors

Manan P Shah
 Managing Director
 DIN : 06500239

Place: Mumbai
 Date: May 19, 2022

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 Report on Audit of Annual Consolidated Financial Results of Man Infraconstruction Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2022

To,
The Board of Directors
Man Infraconstruction Limited
Mumbai

Opinion

We have audited the accompanying statement of consolidated financial results of **Man Infraconstruction Limited** (hereinafter referred to as "the Holding Company"), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the Group), its joint venture and associates for the quarter and the year ended March 31, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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, the aforesaid statement:

- (i) includes the standalone financial results / consolidated financial results of the following entities:

Sr. 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



Sr. No.	Name of the Entities
11	MICL Global, INC, Delaware, USA (Consolidated Financial Statements)
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)
16	MICL Estates LLP (w.e.f December 23, 2021)
17	MICL Homes LLP (w.e.f December 24, 2021)
	Associates
18	MICL Realty LLP
19	Atmosphere Realty Private Limited
20	Platinumcorp Affordable Builders Private Limited (w.e.f March 23, 2022)
	Joint Venture
21	Man Chandak Realty LLP

- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (“Ind AS”) and other accounting principles generally accepted in India of the consolidated net profit, consolidated other comprehensive loss and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143 (10) of the Companies Act, 2013 (“Act”). Our responsibilities under SAs are further described in the *Auditor’s Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, its joint venture and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s and Board of Director’s Responsibilities for the Statement

This Statement, which is the responsibility of the Holding Company’s Management and approved by the Board of Directors, has been prepared on the basis of consolidated financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the



consolidated net profit, consolidated other comprehensive loss and other financial information of the Group its joint venture and its associates in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its joint venture and associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its joint venture and associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture and associates are responsible for assessing the ability of the Group and of its joint venture and associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture and associates are responsible for overseeing the financial reporting process of the Group and of its joint venture and associates.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group, its joint venture and its associates has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, its joint venture and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its joint venture and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results and other financial information of the Group, its joint venture and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

- (i) The Statement includes (a) the audited standalone financial results of ten subsidiaries, whose standalone financial statements reflect total assets of Rs.126,086.07 lakhs as at March 31, 2022, total revenue of Rs. 26,825.42 lakhs and Rs. 108,621.69 lakhs, total net profit of Rs. 613.67 lakhs and Rs.17,398.18 lakhs, total comprehensive income of Rs.557.27 lakhs and Rs.17,324.39 lakhs for the quarter ended and year ended March 31, 2022, respectively and net cash inflow of Rs. 4,748.59 lakhs for the year ended March 31, 2022, as considered in the Statement; and (b) the Group's share of the net profit/loss of Rs. (31.00) lakhs and Rs. 212.63 lakhs and total comprehensive profit/loss of Rs. (33.64) lakhs and Rs. 210.59 lakhs for the quarter and year ended March 31, 2022, respectively as considered in the preparation of the Statement, in respect two associates and one joint venture.

These financial results and other financial information have been audited by their respective independent auditors whose reports have been furnished to us by the Management of the Company and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associates are based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

- (ii) The Statement also includes a) the standalone financial results of six subsidiaries and consolidated financial results of one foreign subsidiary which have not been audited by us and by any other auditor, whose unaudited standalone financial results reflect total assets of Rs. 23,268.71 lakhs as at March 31, 2022, total revenue of Rs. 104.89 lakhs and Rs. 197.07 lakhs, total net loss after tax of Rs. (84.75) lakhs and Rs. (262.29) lakhs and total comprehensive income/(loss) of Rs. 34.37 lakhs and Rs. (184.63) lakhs for the quarter ended and year ended March 31, 2022 respectively and net cash inflow of Rs. 5904.04 lakhs for the year ended March 31, 2022 as considered in the Statement; and b)



the Group's share of the net profit of Rs Nil lakhs and total comprehensive profit of Rs. Nil lakhs for the year ended March 31, 2022 as considered in the preparation of the Statement, in respect one associate. The financial statements and financial information of such entities are unaudited and have been certified by the Management. Our opinion on the Statement in so far as it relates to six subsidiaries, one consolidated foreign subsidiary and an associate are based solely on such management certified unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management of the Company, these financial statements are not material to the Group.

The Management of the Company has also furnished us details of adjustments that are required in case of Consolidated financial results of foreign subsidiary so as to make such results fit for consolidation.

Our opinion on the Statement is not modified in respect of above matters with respect to our reliance on the work done and the report of the other auditors and the financial statement other financial information certified by the Management of the Holding Company.

- (iii) The Statement includes the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figure between the respective audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W



A handwritten signature in blue ink, appearing to read "K.Y. Narayana".

K.Y. Narayana
Partner

Membership No. 060639

UDIN: 22060639AJGLQA9695

Place: Mumbai

Dated this 19th day of May, 2022



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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on	Year Ended on
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	(a) Revenue from Operations	26,425.96	29,652.40	20,941.34	96,148.48	42,715.86
	(b) Other Income	1,073.06	827.94	829.93	20,117.01	2,485.01
	Total Income	27,499.02	30,480.34	21,771.27	1,16,265.49	45,200.87
2	Expenses					
	(a) Cost of materials consumed / sold	7,496.12	6,083.15	6,011.64	22,727.35	11,971.34
	(b) Changes in inventories	(1,107.34)	7,105.27	792.37	(3,157.21)	(2,458.88)
	(c) Employee benefits expense	1,709.71	1,467.83	1,238.83	5,777.28	3,624.27
	(d) Finance costs	1,400.70	1,423.29	1,811.94	6,175.00	5,837.03
	(e) Depreciation, Amortization and Impairment	265.67	254.95	446.74	933.43	915.93
	(f) Sub Contract/Labour Charges	5,701.21	5,085.80	2,889.60	16,313.08	6,730.19
	(g) Cost of Land/Development Rights/Premiums	3,035.10	3,343.48	3,512.18	15,786.54	6,869.37
	(h) Other Expenses	4,030.62	2,128.53	2,514.37	13,952.57	6,322.85
	Total Expenses	22,531.79	26,892.30	19,217.67	78,508.04	39,812.10
3	Profit before exceptional Items, share of profit / (loss) of associates / joint venture and Tax (1 - 2)	4,967.23	3,588.04	2,553.60	37,757.45	5,388.77
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	(16.80)	321.67	(9.34)	131.43	122.25
5	Profit before exceptional items and tax (3 + 4)	4,950.43	3,909.71	2,544.26	37,888.88	5,511.02
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5 + 6)	4,950.43	3,909.71	2,544.26	37,888.88	5,511.02
8	Tax expense:					
	Current Tax	1,105.26	1,633.12	929.64	9,385.99	2,540.72
	Deferred Tax	(271.05)	(1,725.90)	(376.03)	(1,324.03)	(167.97)
	Current Tax (Tax adjustment of earlier years)	(25.01)	-	(0.15)	(25.01)	(196.18)
9	Profit for the period (7 - 8)	4,141.23	4,002.49	1,990.80	29,851.93	3,334.45
10	Non-Controlling Interest	404.91	521.19	436.60	8,216.49	132.92
11	Profit after Tax and Non-Controlling Interest (9 - 10)	3,736.32	3,481.30	1,554.20	21,635.44	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	(165.91)	(9.12)	1.45	(198.30)	(50.06)
	Share of Other Comprehensive Income in Joint Ventures and Associate, to the extent not to be reclassified to profit or loss	(2.64)	0.16	0.91	(2.04)	0.66
	Income tax relating to these items	9.54	0.33	(1.13)	10.51	5.94
	Items that will be reclassified subsequently to profit or loss					
	Exchange difference on translation of foreign operations	123.80	(43.86)	(0.02)	82.33	(0.02)
	Income tax relating to these items	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of tax)	(35.21)	(52.49)	1.21	(107.50)	(43.48)
13	Other Comprehensive Income (net of tax)					
	(a) Attributable to Owners of the Parent	(20.45)	(50.62)	1.04	(86.65)	(36.43)
	(b) Attributable to Non-Controlling Interest	(14.76)	(1.87)	0.17	(20.85)	(7.05)
14	Total Comprehensive Income					
	Attributable to Owners of the Parent (11 + 13(a))	3,715.87	3,430.68	1,555.24	21,548.79	3,165.10
	Attributable to Non-Controlling Interest (10 + 13(b))	390.15	519.32	436.77	8,195.64	125.87
15	Paid-up Equity Share Capital	7,425.01	7,425.01	4,950.01	7,425.01	4,950.01
	(Face Value of Share ₹ 2/- each)					
16	Other Equity				78,531.45	62,534.43
17	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :					
	a) Basic (in ₹)	1.01	0.94	0.42	5.83	0.86
	b) Diluted (in ₹)	1.01	0.94	0.42	5.83	0.86

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 19, 2022. 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. The Company has allotted 12,37,50,135 fully paid equity shares of face value Rs. 2/- each on November 22, 2021 pursuant to a bonus issue approved by the shareholders through a postal ballot. The Bonus Equity Shares of Rs. 2/- each were allotted in the ratio of 1 (One) new fully paid-up Bonus Equity Share of Rs. 2/- each for every 2 (Two) existing fully paid-up Equity Shares of Rs. 2/- each held by the eligible Members; whose name appeared in the Register of Members/ List of Beneficial Owners as on November 19, 2021, being the Record Date fixed for this purpose.
- Figures of the quarter ended March 31, 2022 and March 31, 2021 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.

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BY

N. V. PARIKH & CO
MUMBAI



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 March 31, 2022	Quarter Ended December 31, 2021	Quarter Ended March 31, 2021	Year Ended on March 31, 2022	Year Ended on March 31, 2021
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Total Revenue (Including Other Income)	7,380.15	9,592.76	8,979.93	31,190.02	23,336.67
2	Profit/Loss before Tax	2,065.33	4,194.77	3,712.64	13,120.43	10,980.96
3	Profit/Loss after Tax	1,660.12	3,194.61	3,204.13	10,563.66	9,241.99

5 Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended on March 31, 2022:

Sr. No.	Particulars	(₹ in Lakhs)				
		Quarter Ended March 31, 2022	Quarter Ended December 31, 2021	Quarter Ended March 31, 2021	Year Ended on March 31, 2022	Year Ended on March 31, 2021
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Segment Revenue					
(a)	EPC (Engineering, Procurement and Contracting)	11,201.64	12,575.17	9,556.67	49,334.85	20,714.17
(b)	Real Estate	20,960.99	21,739.50	15,290.87	64,161.08	29,641.00
(c)	Unallocated	-	-	-	-	-
	Total Segment Revenue	32,162.63	34,314.67	24,847.54	1,13,495.93	50,355.17
	Less: Inter Segment Revenue	5,736.67	4,662.27	3,906.20	17,347.45	7,639.31
	Net Sales / Income from Operations	26,425.96	29,652.40	20,941.34	96,148.48	42,715.86
2	Segment Results					
(a)	EPC	697.92	3,813.80	621.11	12,885.04	419.75
(b)	Real Estate	5,220.00	1,264.26	3,613.79	13,663.30	10,147.23
(c)	Unallocated	433.21	254.94	121.30	17,515.54	781.07
	Total Segment Results	6,351.13	5,333.00	4,356.20	44,063.88	11,348.05
	Less: Finance Costs	1,400.70	1,423.29	1,811.94	6,175.00	5,837.03
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint venture	4,950.43	3,909.71	2,544.26	37,888.88	5,511.02
		As at March 31, 2022	As at December 31, 2021	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
3	Segment Assets					
(a)	EPC	19,324.30	24,739.38	28,811.80	19,324.30	28,811.80
(b)	Real Estate	73,673.33	64,489.99	60,024.72	73,673.33	60,024.72
(c)	Unallocated	78,688.57	71,909.44	56,788.21	78,688.57	56,788.21
	Total Segment Assets	1,71,686.20	1,61,138.81	1,45,624.73	1,71,686.20	1,45,624.73
4	Segment Liabilities					
(a)	EPC	16,718.44	13,517.98	13,826.81	16,718.44	13,826.81
(b)	Real Estate	5,988.03	5,599.38	11,108.62	5,988.03	11,108.62
(c)	Unallocated	63,023.27	59,822.61	53,204.86	63,023.27	53,204.86
	Total Segment Liabilities	85,729.74	78,939.97	78,140.29	85,729.74	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: May 19, 2022

SIGNED FOR IDENTIFICATION BY
Manan P. Shah
MANAN P. SHAH & CO
MUMBAI



For and on behalf of Board of Directors

Manan P. Shah
Manan P. Shah
Managing Director
DIN : 06500239



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 Balance sheet as at March 31, 2022

(₹ in Lakhs)

Sr.No.	Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	4,897.92	4,247.44
b	Capital work-in-progress	198.81	94.00
c	Investment Property	895.10	1,603.57
d	Goodwill	249.10	66.20
e	Investment accounted for using the equity method	879.66	752.27
f	Financial Assets		
	(i) Investments	484.38	410.84
	(ii) Trade receivables	209.24	227.89
	(iii) Others	834.47	793.55
g	Deferred tax assets (net)	6,476.67	5,115.50
h	Other non-current assets	15,693.59	20,554.88
	Total Non-Current Assets	30,818.94	33,866.14
2	Current Assets		
a	Inventories	44,901.93	40,273.83
b	Financial Assets		
	(i) Investments	13,624.25	5,175.85
	(ii) Trade receivables	12,542.77	10,446.72
	(iii) Cash and cash equivalents	20,963.71	7,743.48
	(iv) Bank balances other than (iii) above	15,074.86	13,532.84
	(v) Loans	14,804.80	5,853.36
	(vi) Others	7,276.68	18,704.59
c	Current Tax Assets (Net)	49.93	31.19
d	Other current assets	11,628.33	9,996.73
	Total Current Assets	1,40,867.26	1,11,758.59
	Total Assets	1,71,686.20	1,45,624.73
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	7,425.01	4,950.01
b	Other Equity	78,531.45	62,534.43
	Equity attributable to owners of Man Infraconstruction Limited	85,956.46	67,484.44
2	Non Controlling Interest	7,023.15	1,866.89
	Total Equity	92,979.61	69,351.33
	Liabilities		
3	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	37,734.80	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	566.81	228.13
b	Provisions	602.66	344.23
c	Deferred tax liabilities (Net)	36.60	9.97
	Total Non-Current Liabilities	38,940.87	32,934.97
4	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	17,992.19	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	10,433.58	7,848.56
	(iii) Other financial liabilities	1,978.96	1,789.51
b	Other current liabilities	8,882.38	14,982.95
c	Provisions	314.07	209.55
d	Current Tax Liabilities (Net)	164.54	214.37
	Total Current Liabilities	39,765.72	43,338.43
	Total Equity and Liabilities	1,71,686.20	1,45,624.73

SIGNED FOR IDENTIFICATION
BY

NAYAN PARIKH & CO
MUMBAI



For and on behalf of Board of Directors

Manan P. Shah
Managing Director
DIN : 06500239

Place: Mumbai
Date: May 19, 2022



MAN INFRACONSTRUCTION LIMITED

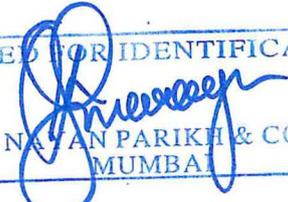
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Consolidated Statement of Cash Flows for the year ended March 31, 2022

(₹ in Lakhs)

Particulars	March 31, 2022	March 31, 2021
	Audited	Audited
Cash flow from operating activities		
Profit / (loss) before tax	37,888.88	5,511.02
Adjustments for:		
Share of (profit) / loss of associates and joint venture	(131.43)	(122.25)
Depreciation, Amortization and Impairment	933.43	915.93
Net (gain)/Loss on financial assets measured at fair value through profit or loss	(421.51)	39.70
(Profit)/Loss on sale of rights to flats / Investment Properties	(156.52)	(914.78)
(Gain)/Loss on disposal of Property, Plant and Equipment (net)	(238.40)	(252.82)
Balances written off/ (written back) and Bad debts	(4.41)	(542.96)
Impairment / (Reversal of Impairment) of trade receivables	(377.83)	(45.66)
Interest income	(18,976.21)	(1,521.15)
Finance costs and net gain on foreign currency transactions and translation	6,257.33	5,836.86
Operating profit before working capital changes	24,773.33	8,903.89
Adjustments for :		
(Increase) / Decrease in Inventories	(4,102.79)	(2,282.08)
(Increase) / Decrease in Trade and Other Receivables	4,633.43	(1,640.47)
Increase / (Decrease) in Trade and Other Payables	2,434.28	5,558.09
Increase / (Decrease) in Provisions	420.33	(209.67)
Cash generated / (used in) from operations	28,158.58	10,329.76
Direct taxes paid (net of refunds)	(9,478.83)	(2,499.80)
Net cash flow from/(used in) operating activities (A)	18,679.75	7,829.96
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)	444.70	2,826.79
(Acquisition) / Sale / Withdrawal of Investments (net)	(8,814.33)	(4,176.33)
Loans and Advances (given to) / repaid by Associates / Joint Ventures and Others (net)	(7,906.53)	(2,813.70)
Interest Received	18,763.13	2,586.59
Changes in fixed deposits other than Cash and Cash equivalents	264.20	(6,843.93)
Net cash flow from/(used in) investing activities (B)	2,751.17	(8,420.58)
Cash flows from financing activities		
Proceeds from / (Repayments) of borrowings and others (net)	5,213.46	9,374.99
Proceeds from issuance of equity share capital/ (Redemption) of preference share capital	(4,406.40)	167.16
Finance Costs	(5,908.05)	(5,216.13)
Dividends paid during the year	(3,118.50)	(2,325.50)
Net cash flow from/(used in) in financing activities (C)	(8,219.49)	2,000.52
Net increase/(decrease) in cash and cash equivalents (A+B+C)	13,211.43	1,409.90
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 year	20,963.71	7,743.48
Reconciliation of cash and cash equivalents as per the cash flow statement :		
Cash on hand	14.89	12.04
Balance in Current accounts with Scheduled Banks	13,438.87	3,899.46
Deposits with original maturity of less than 3 months	7,455.79	3,831.31
Balance in Escrow Accounts	-	0.67
Cheques/drafts on hand	54.16	-
Balance as per the cash flow statement :	20,963.71	7,743.48
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: May 19, 2022

SIGNED FOR IDENTIFICATION
BY

NAVAN PARIKH & CO
MUMBAI



For and on behalf of Board of Directors


Manan P. Shah
Managing Director
DIN : 06500239



MAN INFRACONSTRUCTION LIMITED

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May 19, 2022

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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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, 2022.

Kindly take this declaration on your records.

Yours faithfully,
For **Man Infraconstruction Limited**

Ashok Mehta
Whole-time Director &
Chief Financial Officer

