



## MAN INFRACONSTRUCTION LIMITED

25<sup>th</sup> July, 2023

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

The 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 25<sup>th</sup> July, 2023.

Dear Sir/Madam,

Further to our letter dated 22<sup>nd</sup> June, 2023 intimating you of the Board Meeting to be held today and in accordance with the Regulation 30, 33 and 42 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended, we hereby inform you that the Board of Directors of the Company has, inter alia:

1. Approved the Un-audited Financial Results (Consolidated and Standalone) for the quarter ended 30<sup>th</sup> June, 2023, after the Limited Review by the Statutory Auditors;
2. Declared Second Interim Dividend of **Rs.0.36** per equity share (i.e. **18%**) on 37,12,50,405 Equity Shares having Face Value of Rs. 2/- each, for the Financial Year 2023-24. The Record Date for the purpose of determining the entitlement of shareholders for the said Second Interim Dividend has been fixed as **Friday, 04<sup>th</sup> August, 2023** and the said dividend shall be paid/ dispatched on **Wednesday, 23<sup>rd</sup> August, 2023**; and
3. Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Dr. Kshitija Gunwantrao Wadatkar (DIN: 10202871), as an Additional & Independent Director effective from July 25, 2023 for a period of 5 (Five) years, subject to the approval of shareholders.

We hereby enclose the following:

1. Copies of Un-audited Financial Results (Consolidated and Standalone) for the quarter ended 30<sup>th</sup> June, 2023 along with the Limited Review Reports issued by M/s. G. M. Kapadia & Co., Chartered Accountants, the Statutory Auditors of the Company for the said period in accordance with the provisions of Regulations 33 of SEBI Listing Regulations;
2. The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, concerning the above appointment is enclosed as **Annexure I**; and
3. Press Release.

The Meeting commenced at 03:00 P.M and concluded at 04:10 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



**L I V E B E T T E R**



# G. M. KAPADIA & CO.

(REGISTERED)

## CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

### **Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended on June 30, 2023 of Man Infraconstruction Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
**Man Infraconstruction Limited**  
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results 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 a joint venture for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the 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 ("the Act") read with the 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 on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



4. The Statement includes the standalone financial results/consolidated financial results where applicable of the following entities:

S. No.	Name of the Entities
	<b>Subsidiaries</b>
1	Man Realtors and Holdings Private Limited
2	Man Projects Limited
3	Manaj Infraconstruction Limited
4	Manaj Tollway Private Limited
5	MICL Realtors Private Limited
6	Man Aaradhya Infraconstruction LLP
7	Man Vastucon LLP
8	MICL Developers LLP
9	Starcrete LLP
10	MICL Global, INC, Delaware, USA*
11	MICL Builders LLP
12	Man Infra Contracts LLP
13	MICL Creators LLP
14	MICL Estates LLP
15	MICL Homes LLP
	<b>Associates</b>
16	MICL Realty LLP
17	Atmosphere Realty Private Limited
18	Platinumcorp Affordable Builders Private Limited
19	MICL Properties LLP**
	<b>Joint Venture</b>
20	Man Chandak Realty LLP

\* Consolidated Financial results

\*\* upto May 21, 2023 subsidiary and associate w.e.f. May 22, 2023.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited standalone financial results of eight subsidiaries included in the unaudited consolidated financial results, whose unaudited standalone financial results reflect total revenue of Rs. 15,482.26 lakhs, total net profit after tax of Rs.431.38 lakhs and total comprehensive income of Rs. 431.21 lakhs for the quarter ended June 30, 2023, respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net profit after



tax of Rs. 220.19 lakhs and total comprehensive income of Rs. 220.15 lakhs for the quarter ended June 30, 2023, respectively, as considered in the unaudited consolidated financial results, in respect of two associates and one joint venture, whose unaudited standalone financial results have not been reviewed by us. These unaudited standalone financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries, joint venture and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The Statement also includes the standalone/consolidated financial results of five subsidiaries which have not been reviewed by us and by any other auditor, whose unaudited standalone financial results/consolidated financial result reflect total revenue of Rs. 126.06 lakhs, total net loss after tax of Rs. 64.54 lakhs and total comprehensive loss of Rs. 85.15 lakhs for the quarter ended June 30, 2023 respectively, as considered in the Statement. The unaudited consolidated financial results also includes Group's share of net profit after tax of Rs.0.05 lakhs and total comprehensive income of Rs. 0.05 lakhs for the quarter ended June 30, 2023 respectively, as considered in the statement in respect of two associates, based on their standalone financial results which have not been reviewed by us and by any other auditor. These financial results are certified by the management. Our conclusion on the Statement is not modified in respect of the above matters.
8. The comparative financial information for the quarter ended June 30, 2022 prepared in accordance with Indian Accounting Standards included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated August 04, 2022 expressed an unmodified conclusion.

**For G. M. Kapadia & Co.**  
Chartered Accountants  
Firm Registration No.104767W



**Atul Shah**  
Partner

Membership No. 039569  
UDIN: 23039569BGURQL6558

Place: Mumbai  
Date: July 25, 2023



# MAN INFRACONSTRUCTION LIMITED

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

Tel: +91 22 42463999 Email: investors@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	(Refer Note 3)	Unaudited	Audited
1	(a) Revenue from Operations	50,966.16	68,026.80	35,196.85	1,89,034.83
	(b) Other Income	1,410.18	1,228.09	806.12	4,792.03
	<b>Total Income</b>	<b>52,376.34</b>	<b>69,254.89</b>	<b>36,002.97</b>	<b>1,93,826.86</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed / sold	24,434.40	31,686.24	9,001.63	67,879.41
	(b) Changes in inventories	(3,055.46)	2,027.48	6,029.79	6,775.71
	(c) Employee benefits expense	1,839.87	1,987.58	1,735.73	7,118.40
	(d) Finance costs	926.99	1,387.71	1,458.96	5,843.62
	(e) Depreciation, Amortization and Impairment	240.15	306.27	230.63	1,123.60
	(f) Sub Contract/Labour Charges	8,905.02	8,659.37	5,294.98	30,596.68
	(g) Cost of Land/Development Rights/Premiums	2,693.35	2,370.84	1,638.02	10,518.55
	(h) Other Expenses	5,241.33	8,856.29	4,823.99	24,753.40
	<b>Total Expenses</b>	<b>41,225.65</b>	<b>57,281.78</b>	<b>30,213.73</b>	<b>1,54,609.37</b>
3	<b>Profit before exceptional Items, share of profit / (loss) of associates / joint ventures and Tax (1 - 2)</b>	<b>11,150.69</b>	<b>11,973.11</b>	<b>5,789.24</b>	<b>39,217.49</b>
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	225.39	269.33	12.32	483.59
5	<b>Profit before exceptional items and tax (3 + 4)</b>	<b>11,376.08</b>	<b>12,242.44</b>	<b>5,801.56</b>	<b>39,701.08</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit before tax (5 + 6)</b>	<b>11,376.08</b>	<b>12,242.44</b>	<b>5,801.56</b>	<b>39,701.08</b>
8	<b>Tax expense:</b>				
	Current Tax	2,736.83	1,813.91	1,731.62	8,505.41
	Deferred Tax	(66.62)	1,276.77	(307.23)	2,273.65
	Current Tax (Tax adjustment of earlier years)	-	(0.93)	0.18	26.47
9	<b>Profit for the period (7 - 8)</b>	<b>8,705.87</b>	<b>9,152.69</b>	<b>4,376.99</b>	<b>28,895.55</b>
10	Non-Controlling Interest	461.87	995.10	482.78	3,038.34
11	<b>Profit after Tax and Non-Controlling Interest (9 - 10)</b>	<b>8,244.00</b>	<b>8,157.59</b>	<b>3,894.21</b>	<b>25,857.21</b>
12	<b>Other Comprehensive Income (net of tax)</b>				
	<b>Items that will not be reclassified subsequently to profit or loss</b>				
	Remeasurements of post employment benefit obligations	(0.63)	29.83	(21.80)	(54.94)
	Share of Other Comprehensive Income in Joint Ventures and Associates, to the extent not to be reclassified to profit or loss	(0.04)	0.47	(0.24)	(0.27)
	Income tax relating to these items	(0.22)	(5.01)	1.62	(0.23)
	<b>Items that will be reclassified subsequently to profit or loss</b>				
	Exchange difference on translation of foreign operations	(20.61)	(63.76)	339.46	504.31
	Income tax relating to these items	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) (net of tax)</b>	<b>(21.50)</b>	<b>(38.47)</b>	<b>319.04</b>	<b>448.87</b>
13	<b>Other Comprehensive Income (net of tax)</b>				
	(a) Attributable to Owners of the Parent	(21.32)	(46.24)	322.26	452.50
	(b) Attributable to Non-Controlling Interest	(0.18)	7.77	(3.22)	(3.63)
14	<b>Total Comprehensive Income</b>				
	Attributable to Owners of the Parent (11 + 13(a))	8,222.68	8,111.35	4,216.47	26,309.71
	Attributable to Non-Controlling Interest (10 + 13(b))	461.69	1,002.87	479.56	3,034.71
15	<b>Paid-up Equity Share Capital</b>	<b>7,425.01</b>	<b>7,425.01</b>	<b>7,425.01</b>	<b>7,425.01</b>
	(Face Value of Share ₹ 2/- each)				
16	<b>Other Equity</b>				<b>1,01,513.23</b>
17	<b>Earnings Per Share (EPS)</b>				
	(Face Value of ₹ 2/- each) (not annualised for quarters) :				
	a) Basic (in ₹)	2.22	2.20	1.05	6.96
	b) Diluted (in ₹)	2.22	2.20	1.05	6.96

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on July 25, 2023. 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 July 25, 2023, have declared second interim dividend of ₹ 0.36 per equity share for the financial year 2023-24.
- Figures of the quarter ended March 31, 2023 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.

SIGNED FOR IDENTIFICATION  
BY *G. M. Kapadia*  
G. M. KAPADIA & CO.  
MUMBAI



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:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	(Refer Note 3)	Unaudited	Audited
1	Total Revenue (Including Other Income)	37,044.87	37,047.28	10,937.57	88,096.76
2	Profit/Loss before Tax	8,470.70	3,830.28	4,556.96	20,875.11
3	Profit/Loss after Tax	6,332.15	2,981.85	3,474.38	16,598.86

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter ended on June 30, 2023.

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	(Refer Note 3)	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
(a)	EPC (Engineering, Procurement and Contracting)	40,234.09	40,704.11	15,936.43	1,02,480.60
(b)	Real Estate	13,350.51	28,666.77	22,597.97	97,335.79
(c)	Unallocated	-	-	-	-
	<b>Total Segment Revenue</b>	<b>53,584.60</b>	<b>69,370.88</b>	<b>38,534.40</b>	<b>1,99,816.39</b>
	Less: Inter Segment Revenue	2,618.44	1,344.08	3,337.55	10,781.56
	<b>Net Sales / Income from Operations</b>	<b>50,966.16</b>	<b>68,026.80</b>	<b>35,196.85</b>	<b>1,89,034.83</b>
<b>2</b>	<b>Segment Results</b>				
(a)	EPC	7,997.38	2,834.69	3,538.00	13,551.59
(b)	Real Estate	3,267.90	10,297.05	3,321.10	29,072.43
(c)	Unallocated	1,037.79	498.41	401.42	2,920.68
	<b>Total Segment Results</b>	<b>12,303.07</b>	<b>13,630.15</b>	<b>7,260.52</b>	<b>45,544.70</b>
	Less: Finance Costs	926.99	1,387.71	1,458.96	5,843.62
	<b>Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint ventures</b>	<b>11,376.08</b>	<b>12,242.44</b>	<b>5,801.56</b>	<b>39,701.08</b>
		As at	As at	As at	As at
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited	Unaudited	Audited
<b>3</b>	<b>Segment Assets</b>				
(a)	EPC	36,079.59	43,474.24	26,356.39	43,474.24
(b)	Real Estate	80,460.34	75,515.09	84,463.88	75,515.09
(c)	Unallocated	65,575.85	59,093.69	73,845.51	59,093.69
	<b>Total Segment Assets</b>	<b>1,82,115.78</b>	<b>1,78,083.02</b>	<b>1,84,665.78</b>	<b>1,78,083.02</b>
<b>4</b>	<b>Segment Liabilities</b>				
(a)	EPC	27,858.54	32,928.74	22,213.13	32,928.74
(b)	Real Estate	10,916.18	11,290.19	9,692.22	11,290.19
(c)	Unallocated	27,515.63	24,925.85	62,587.49	24,925.85
	<b>Total Segment Liabilities</b>	<b>66,290.35</b>	<b>69,144.78</b>	<b>94,492.84</b>	<b>69,144.78</b>

Note: The Segment information has been prepared in line with the review of operating results by the Managing Director / Chief Operating Decision Maker (CODM), as per Ind AS 108 "Operating Segment". The accounting principles used in the preparation of the financial statement are consistently applied in individual segment to prepare segment reporting.

For and on behalf of Board of Directors

Place: Mumbai  
Date: July 25, 2023

SIGNED FOR IDENTIFICATION  
BY  
*G. M. Kapadia*  
G. M. KAPADIA & CO.  
MUMBAI



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

# G. M. KAPADIA & CO.

(REGISTERED)

## CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

### **Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended on June 30, 2023 of Man Infraconstruction Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors

**Man Infraconstruction Limited**

Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Man Infraconstruction Limited** ("the Company") for the quarter ended on June 30, 2023 ("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, ("the Regulations").
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 Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") 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 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 financial statements 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 specified under section 143(10) of the Act 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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition



and measurement principles laid down in 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative financial information for the quarter ended June 30, 2022 prepared in accordance with Indian Accounting Standards included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated August 04, 2022 expressed an unmodified conclusion.

**For G. M. Kapadia & Co.**  
Chartered Accountants  
Firm Registration No.104767W



Place: Mumbai  
Date: July 25, 2023

**Atul Shah**  
Partner  
Membership No. 039569  
UDIN: 23039569BGURQK4084



# MAN INFRACONSTRUCTION LIMITED

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

Tel: +91 22 42463999 Email: investors@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended on
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	(Refer Note 3)	Unaudited	Audited
1	(a) Revenue from Operations	36,261.67	35,614.90	9,753.31	79,779.03
	(b) Other Income	783.20	1,432.38	1,184.26	8,317.73
	<b>Total Income</b>	<b>37,044.87</b>	<b>37,047.28</b>	<b>10,937.57</b>	<b>88,096.76</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed / sold	20,909.21	26,593.52	2,496.60	44,687.24
	(b) Changes in inventories	-	-	-	-
	(c) Employee benefits expense	769.87	1,001.31	718.77	3,238.53
	(d) Finance costs	97.75	190.95	24.63	460.26
	(e) Depreciation, Amortization and Impairment	164.24	196.41	118.03	673.18
	(f) Sub Contract/Labour Charges	4,406.90	3,913.62	2,370.81	13,532.38
	(g) Other Expenses	2,226.20	1,321.19	651.77	4,630.06
	<b>Total Expenses</b>	<b>28,574.17</b>	<b>33,217.00</b>	<b>6,380.61</b>	<b>67,221.65</b>
3	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>8,470.70</b>	<b>3,830.28</b>	<b>4,556.96</b>	<b>20,875.11</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>8,470.70</b>	<b>3,830.28</b>	<b>4,556.96</b>	<b>20,875.11</b>
6	Tax expense:				
	Current Tax	2,136.32	864.81	1,112.22	4,268.59
	Deferred Tax	2.23	(15.62)	(29.64)	8.28
	Current Tax (Tax adjustment of earlier years)	-	(0.76)	-	(0.62)
7	<b>Profit for the period (5-6)</b>	<b>6,332.15</b>	<b>2,981.85</b>	<b>3,474.38</b>	<b>16,598.86</b>
8	<b>Other Comprehensive Income (net of tax)</b>				
	Items that will not be reclassified subsequently to profit or loss	(0.57)	(4.98)	(9.51)	(48.24)
9	<b>Total Comprehensive Income (after tax) (7+8)</b>	<b>6,331.58</b>	<b>2,976.87</b>	<b>3,464.87</b>	<b>16,550.62</b>
10	<b>Paid-up Equity Share Capital</b>	<b>7,425.01</b>	<b>7,425.01</b>	<b>7,425.01</b>	<b>7,425.01</b>
	(Face Value of Share ₹ 2/- each)				
11	<b>Other Equity</b>				1,06,185.87
12	<b>Earnings Per Share (EPS)</b> (Face Value of ₹ 2/- each) (not annualised for quarters) :				
	a) Basic (in ₹)	1.71	0.80	0.93	4.46
	b) Diluted (in ₹)	1.71	0.80	0.93	4.46

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on July 25, 2023. 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 July 25, 2023, have declared second interim dividend of ₹ 0.36 per equity share for the financial year 2023-24.
- Figures of the quarter ended March 31, 2023 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, which were subject to limited review.
- As per Ind AS 108 - 'Operating Segment', segment information has been provided under the notes to consolidated financial results.

For and on behalf of Board of Directors

Place: Mumbai  
Date: July 25, 2023

SIGNED FOR IDENTIFICATION  
BY  
*G. M. Kapadia*  
G. M. KAPADIA & CO.  
MUMBAI



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



## MAN INFRACONSTRUCTION LIMITED

### Annexure I

Disclosures in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, concerning the appointment of Dr. Kshitija Gunwantrao Wadtkar (DIN: 10202871)

Sr. No.	Particulars	Details of Dr. Kshitija Gunwantrao Wadtkar (DIN: 10202871)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Dr. Kshitija Gunwantrao Wadtkar as Additional & Independent Director
2.	Date of appointment / re-appointment/cessation (as applicable) & term of appointment/re-appointment	Date of Appointment: July 25, 2023 Appointment as an Additional & Independent Director effective from July 25, 2023 for a period of 5 (Five) years, subject to the approval of shareholders.
3.	Brief Profile (in case of appointment)	<p>Dr. Kshitija Gunwantrao Wadtkar has received her graduate degree in Science as well as in law as a University topper from R.T.M Nagpur University. She received her Master's Degree in Constitution and Administrative law. She is a post Graduate member of the Kolkata Juridical Science, Law School. She has done her PhD in Constitution and Human Rights.</p> <p>Dr. Kshitija Gunwantrao Wadtkar has more than 14 years of experience at the Bombay High Court. She represented various cases of Banking Fraud, Anti-Corruption, CBI, ED, and ROC Department before the courts. She is the founder of firm M/s. Kshitija Wadtkar and Associates a law firm that represents the most prominent Corporate Houses, Financial Institutions, the Real estate industry, Ports, and Smart city projects of the country. She is passionate about gender issues and women's rights in India. She frequently gets invited to leading institutions in the country as an expert lawyer. She is an acclaimed speaker and social-political writer in national newspapers.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Dr. Kshitija Gunwantrao Wadtkar is not related to any of the Director(s) of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 30, 2018	Dr. Kshitija Gunwantrao Wadtkar is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.



L I V E B E T T E R

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Press Release  
For Immediate Dissemination

## MICL Group reports consecutive nine quarters of YoY growth in revenue from operations

**Mumbai, July 25, 2023:** Man Infraconstruction Limited ('MICL'), headquartered in Mumbai, a leading construction company and a pioneer name in real estate development, announced its results for the period of Q1FY24. MICL reports strong growth in operational and financial performance.

### Q1FY24 Highlights

- MICL Group added another Ultra-Luxurious Residential Project with saleable carpet area of ~4.0 lakh sq. ft. in Ghatkopar East, Mumbai
- Bags another significant size EPC order worth Rs. 680 Cr (inclusive of GST) from BMCT (PSA Group) for pavement work on the reclaimed earth on execution of Phase II Infrastructure Works at the Fourth Container Terminal of JNPT

### Consolidated Financials

- Revenue from operations saw strong growth of 45% YoY to Rs. 510 crore
- Total Income also grew by 45% to Rs. 524 crore
- EBITDA grew by 63% YoY to Rs. 109 crore
- Net profit jumped by 112% YoY to Rs. 82 crore

Particulars (Rs. Crs.)	Q1 FY24	Q1 FY23	Y-o-Y	FY23
Revenue from operations	510	352	45%	1,890
Other Income	14	8	75%	48
<b>Total Income</b>	<b>524</b>	<b>360</b>	<b>45%</b>	<b>1,938</b>
EBITDA	109	67	63%	414
EBITDA Margin (%)	21.4%	19.0%		21.9%
Profit After Tax after Non-Controlling Interest	82.4	38.9	112%	259
PAT Margins (%)	15.7%	10.8%		13.3%



# MAN INFRACONSTRUCTION LIMITED

Commenting on the Q1FY24 results, Mr. Manan Shah, Managing Director of Man Infraconstruction Limited, said, "We are very excited to bag another port order from BMCT (PSA group) which will strengthen our EPC order book. We are also proud with the latest addition to our real estate portfolio of an ultra-luxurious residential project in Ghatkopar East, Mumbai – a grandiose development that epitomizes elegance and exclusivity. This acquisition is in line with our asset-light strategy. There is good demand for premium lifestyle homes and luxury residential apartments in MMR region in which we operate and we continue to focus to cater these markets through our upcoming projects and projects in pipeline. With new project launches planned in second half of the financial year, we expect to end the year on a strong note as we continue to look out for future growth opportunities."

### ***About Man Infraconstruction Limited***

ManInfra (NSE - MANINFRA, BSE – 533169) is headquartered in Mumbai having two business verticals viz., EPC (Engineering, Procurement and Construction) and Real Estate Development. ManInfra has five decades of experience in EPC business and strong execution capabilities in Ports, Residential, Commercial & Industrial and Road construction segments with projects spanning across India. As a Real Estate Developer, ManInfra Group has delivered multiple Residential projects in Mumbai and is recognized for its superior quality construction and timely project delivery. The Company has extensive experience in construction management and has inherent skills and resources to develop and deliver Real estate projects. For more information, please visit [www.maninfra.com](http://www.maninfra.com)

### **Safe Harbor**

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

## MAN INFRACONSTRUCTION LIMITED

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