



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

10th November, 2022

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 10th November, 2022.

Dear Sir/Madam,

Further to our letter dated 3rd November, 2022 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 Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby inform you that the Board of Directors of the Company has, inter alia:

1. Approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2022, after the Limited Review by the Statutory Auditors;
2. Declared Interim Dividend of **Rs.0.90** per equity share (i.e. **45%**) on 37,12,50,405 Equity Shares having Face Value of Rs. 2/- each, for the Financial Year 2022-23. The Record Date for the purpose of determining the entitlement of shareholders for the said Interim Dividend has been fixed as **Tuesday, 22nd November, 2022** and the said dividend shall be paid/ dispatched on **Monday, 05th December, 2022**.

We hereby enclose the copies of Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2022 along with the Limited Review Report 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 Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 03.00 P.M and concluded at 04.40 P.M.

This is for your information and records.

Yours faithfully,
For **Man Infraconstruction Limited**

Durgesh Dingankar
Company Secretary
Membership No.: F7007



Encl: As above

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 and half year ended on September 30, 2022 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 ("the Statement") of Man Infraconstruction Limited ("the Company") for the quarter and half year ended September 30, 2022, 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 Regulation").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that may be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the 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 Listing 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 and half year ended September 30, 2021, for the quarter ended June 30, 2022 and for the year ended March 31, 2022 prepared in accordance with Indian Accounting Standards ('Ind As') included in this statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated November 01, 2021, August 04, 2022 and May 19, 2022 respectively expressed an unmodified opinion/conclusion.

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



Atul H. Shah
Partner

Membership No. 039569
UDIN: 22039569BCSVUD9253

Place: Mumbai
Dated this 10th day of November, 2022



MAN INFRACONSTRUCTION LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended on
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	12,242.00	9,753.31	4,362.15	21,995.31	9,521.92	23,657.55
	(b) Other Income	3,977.01	1,184.26	2,955.61	5,161.27	4,695.19	7,532.47
	Total Income	16,219.01	10,937.57	7,317.76	27,156.58	14,217.11	31,190.02
2	Expenses						
	(a) Cost of materials consumed / sold	3,022.13	2,496.60	1,312.45	5,518.73	2,388.26	5,122.66
	(b) Changes in inventories	-	-	-	-	-	-
	(c) Employee benefits expense	695.73	718.77	621.90	1,414.50	1,231.95	2,797.43
	(d) Finance costs	81.07	24.63	8.30	105.70	18.68	41.74
	(e) Depreciation, Amortization and Impairment	169.06	118.03	121.79	287.09	221.46	480.93
	(f) Sub Contract/Labour Charges	4,224.68	2,370.81	1,571.34	6,595.49	2,791.23	8,307.01
	(g) Other Expenses	1,684.51	651.77	305.27	2,336.28	705.20	1,319.82
	Total Expenses	9,877.18	6,380.61	3,941.05	16,257.79	7,356.78	18,069.59
3	Profit before Exceptional Items and Tax (1-2)	6,341.83	4,556.96	3,376.71	10,898.79	6,860.33	13,120.43
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	6,341.83	4,556.96	3,376.71	10,898.79	6,860.33	13,120.43
6	Tax expense:						
	Current Tax	824.65	1,112.22	366.78	1,936.87	1,108.06	2,457.94
	Deferred Tax	44.94	(29.64)	27.75	15.30	43.34	118.76
	Current Tax (Tax adjustment of earlier years)	-	-	-	-	-	(19.93)
7	Profit for the period (5-6)	5,472.24	3,474.38	2,982.18	8,946.62	5,708.93	10,563.66
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	(9.79)	(9.51)	(7.40)	(19.30)	(10.44)	(109.03)
9	Total Comprehensive Income (after tax) (7+8)	5,462.45	3,464.87	2,974.78	8,927.32	5,698.49	10,454.63
10	Paid-up Equity Share Capital	7,425.01	7,425.01	4,950.01	7,425.01	4,950.01	7,425.01
	(Face Value of Share ₹ 2/- each)						
11	Other Equity						92,976.50
12	Earnings Per Share (EPS)						
	(Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	1.47	0.93	0.80	2.40	1.54	2.85
	b) Diluted (in ₹)	1.47	0.93	0.80	2.40	1.54	2.85

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on November 10, 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 November 10, 2022, have declared an interim dividend of ₹ 0.90 per equity share for the financial year 2022-23.
- 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

G.M. KAPADIA & CO.
MUMBAI.



For and on behalf of Board of Directors

Suketu R Shah
Joint Managing Director
DIN : 00063124

Place: Mumbai
Date: November 10, 2022



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Standalone Balance Sheet as at September 30, 2022

(₹ in Lakhs)

Sr. No.	Particulars	As at September 30,	As at March 31,
		2022	2022
		Unaudited	Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	3,792.60	2,840.92
b	Capital work-in-progress	0.02	198.81
c	Investment Property	873.24	895.10
d	Goodwill	329.78	329.78
e	Financial Assets		
	(i) Investments	20,832.68	12,159.03
	(ii) Trade receivables	1,278.55	206.05
	(iii) Loans	12,456.87	11,751.77
	(iv) Others	645.16	135.26
f	Deferred tax assets (net)	343.77	359.07
g	Other non-current assets	794.66	573.14
	Total Non-Current Assets	41,347.33	29,448.93
2	Current Assets		
a	Inventories	1,030.68	303.22
b	Financial Assets		
	(i) Investments	14,519.98	3,032.73
	(ii) Trade receivables	6,640.95	7,640.33
	(iii) Cash and cash equivalents	5,747.07	3,284.36
	(iv) Bank balances other than (iii) above	21,072.42	10,665.54
	(v) Loans	41,647.20	55,615.40
	(vi) Others	631.28	721.73
c	Current Tax Assets (Net)	1.40	1.40
d	Other current assets	766.71	153.99
	Total Current Assets	92,057.69	81,418.70
	Total Assets	1,33,405.02	1,10,867.63
	EQUITY AND LIABILITIES		
	Equity		
a	Equity Share Capital	7,425.01	7,425.01
b	Other Equity	1,01,903.85	92,976.50
	Total Equity	1,09,328.86	1,00,401.51
	Liabilities		
1	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	220.12	185.08
b	Provisions	343.13	322.22
c	Other non-current liabilities	-	-
	Total Non-Current Liabilities	563.25	507.30
2	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	1,469.56	-
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	4,304.67	2,026.60
	(iii) Other financial liabilities	707.14	621.78
b	Other current liabilities	16,546.78	7,150.84
c	Provisions	266.30	159.60
d	Current Tax Liabilities (Net)	218.46	-
	Total Current Liabilities	23,512.91	9,958.82
	Total Equity and Liabilities	1,33,405.02	1,10,867.63

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



For and on behalf of Board of Directors

Suketu R Shah
 Joint Managing Director
 DIN : 00063124

Place: Mumbai
 Date: November 10, 2022



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Standalone statement of cash flows for the half year ended September 30, 2022

(₹ in Lakhs)

Particulars		Half year ended September 30, 2022	Half year ended September 30, 2021
		Unaudited	Unaudited
Cash flows from operating activities			
Profit / (loss) before tax		10,898.79	6,860.33
Adjustments for:			
Depreciation, Amortization and Impairment		287.09	221.46
Net (gain) / loss on financial assets measured at fair value through profit or loss		(317.19)	(55.37)
Share of Profits from LLPs and (Profit) / loss on sale of rights to flats / Investment Properties		(2,550.31)	(478.52)
(Gain) / loss on disposal of Property, Plant and Equipment (net)		(80.33)	(8.76)
Balances written off/ (written back) and Bad debts		(4.41)	(0.42)
Impairment / (Reversal of Impairment) of trade receivables		77.67	(187.32)
Interest income		(2,006.69)	(2,579.31)
Dividend Income / Premium on redemption of shares		-	(1,285.20)
Finance costs and net gain on foreign currency transactions and translation		105.70	18.68
Operating profit before working capital changes		6,410.32	2,505.57
Adjustments for :			
(Increase) / Decrease in Inventories		(727.45)	(12.99)
(Increase) / Decrease in Trade and Other Receivables		(1,112.13)	(2,373.37)
Increase / (Decrease) in Trade and Other Payables		11,857.47	(1,021.48)
Increase / (Decrease) in Provisions		108.32	107.97
Cash generated from operations		16,536.53	(794.30)
Direct taxes paid (net of refunds)		(1,718.38)	(923.60)
Net cash flow from/(used in) operating activities	(A)	14,818.15	(1,717.90)
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)		(955.34)	432.79
(Acquisition) / Sale / Withdrawal of Investments (net)		(17,342.97)	2,193.56
Loans and Advances (given to) / repaid by Subsidiaries / Associates / Joint Ventures and Others (net)		14,327.89	(1,216.33)
Interest Received		1,060.12	1,814.43
Changes in fixed deposits other than Cash and Cash equivalents		(10,809.00)	(923.01)
Net cash flow from/(used in) investing activities	(B)	(13,719.30)	2,301.44
Cash flows from financing activities			
Finance Costs		(105.70)	(18.68)
Net cash flow from/(used in) financing activities	(C)	(105.70)	(18.68)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	993.15	564.86
Cash and cash equivalents at the beginning of the year		3,284.36	731.22
Cash and cash equivalents at the end of the year		4,277.51	1,296.08
Reconciliation of cash and cash equivalents as per the cash flow statement :			
Cash on hand		3.90	5.09
Deposits with original maturity of less than 3 months		5,398.00	-
Balance in Current accounts with Scheduled Banks		345.17	1,290.99
Less: Bank overdraft		(1,469.56)	-
Balance as per the cash flow statement :		4,277.51	1,296.08
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.			

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BY 
G.M. KAPADIA & CO.
MUMBAI.



For and on behalf of Board of Directors

Suketu R Shah
Joint Managing Director
DIN : 00063124

Place: Mumbai
Date: November 10, 2022

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 and half year ended on September 30, 2022 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 ("the Statement") of Man Infraconstruction Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associates and joint venture for the quarter and half year ended September 30, 2022, 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, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



4. The Statement includes the standalone financial results/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
6	Manmantra Infracon LLP
7	Man Aaradhya Infraconstruction LLP
8	Man Vastucon LLP
9	MICL Developers LLP
10	Starcrete LLP
11	MICL Global, INC, Delaware, USA*
12	MICL Builders LLP
13	Man Infra Contracts LLP
14	MICL Creators LLP
15	MICL Properties LLP
16	MICL Estates LLP
17	MICL Homes LLP
	Associates
18	MICL Realty LLP
19	Atmosphere Realty Private Limited
20	Platinumcorp Affordable Builders Private Limited
	Joint Venture
21	Man Chandak Realty LLP

* Consolidated Financial Results

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 Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited standalone financial results of nine subsidiaries included in the Statement whose financial results reflects total assets of Rs. 110,006.25 lakhs as at September 30, 2022, total revenues of Rs. 30,263.06 lakhs and Rs. 57959.69 lakhs, total net profit/(loss) after tax of Rs. 4,227.43 lakhs and Rs. 5271.89 Lakhs, total comprehensive income/(loss) of Rs. 4,222.29 lakhs and Rs. 5,259.49 lakhs for the



quarter and half year ended September 30, 2022, respectively and cash outflow (net) of Rs. 8,443.85 lakhs for the half year ended September 30, 2022, as considered in the statement. The unaudited financial results of two associates and a joint venture is included in the statement in which the Group's share of net profit/(loss) after tax of Rs. 90.15 lakhs and Rs. 118.58 lakhs and total comprehensive income/(loss) of Rs. 89.90 lakhs and Rs. 118.08 lakhs for the quarter and half year ended September 30, 2022, 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 financial results of six subsidiaries and one consolidated financial results of foreign subsidiary which have not been reviewed by us and by any other auditor, whose unaudited standalone financial results/consolidated financial results reflect total assets of Rs. 22,250.04 lakhs as at September 30, 2022, total revenue of Rs. 717.86 lakhs and Rs. 1,351.62 lakhs, total net profit/(loss) after tax of Rs. (906.94) and Rs. (996.07) lakhs and total comprehensive income/(loss) of Rs. (741.34) lakhs and Rs. (493.33) lakhs for the quarter and half year ended September 30, 2022 respectively, and cash outflow of Rs. 496.13 lakhs for the half year ended September 30, 2022 as considered in the Statement. The unaudited consolidated financial results also includes Group's share of net profit after tax of Rs. 0.16 lakhs and and Rs. 0.20 lakhs and total comprehensive income of Rs. 0.16 lakhs and Rs. 0.20 lakhs for the quarter and half year ended September 30, 2022, respectively, as considered in the statement in respect of one associate, 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 and half year ended September 30, 2021, for the quarter ended June 30, 2022 and for the year ended March 31, 2022 prepared in accordance with Indian Accounting Standards ('Ind As') included in this statement have been reviewed / audited by the predecessor auditor. The report of the



G. M. KAPADIA & CO.

predecessor auditor on these comparative financial information dated November 01, 2021, August 04, 2022 and May 19, 2022 respectively expressed an unmodified opinion/ conclusion.

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



Atul H. Shah
Partner

Membership No. 039569
UDIN:22039569BCSWKU9885

Mumbai
Dated this 10th day of November, 2022



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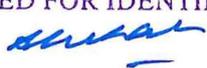
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended on
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	40,125.52	35,196.85	24,733.50	75,322.37	40,070.12	96,148.48
	(b) Other Income	1,265.82	806.12	17,561.40	2,071.94	18,216.01	20,117.01
	Total Income	41,391.34	36,002.97	42,294.90	77,394.31	58,286.13	1,16,265.49
2	Expenses						
	(a) Cost of materials consumed / sold	8,865.68	9,001.63	4,939.27	17,867.31	9,148.08	22,727.35
	(b) Changes in inventories	2,060.05	6,029.79	(2,339.58)	8,089.84	(9,155.14)	(3,157.21)
	(c) Employee benefits expense	1,631.31	1,735.73	1,360.78	3,367.04	2,599.74	5,777.28
	(d) Finance costs	1,475.88	1,458.96	1,672.41	2,934.84	3,351.01	6,175.00
	(e) Depreciation, Amortization and Impairment	284.42	230.63	222.44	515.05	412.81	933.43
	(f) Sub Contract/Labour Charges	8,631.15	5,294.98	1,935.84	13,926.13	5,526.07	16,313.08
	(g) Cost of Land/Development Rights/Premiums	2,695.06	1,638.02	5,147.16	4,333.08	9,407.96	15,786.54
	(h) Other Expenses	6,848.74	4,823.99	5,921.53	11,672.73	7,793.42	13,952.57
	Total Expenses	32,492.29	30,213.73	18,859.85	62,706.02	29,083.95	78,508.04
3	Profit before exceptional Items, share of profit / (loss) of associates / joint ventures and Tax (1 - 2)	8,899.05	5,789.24	23,435.05	14,688.29	29,202.18	37,757.45
4	Share of Net Profit/(Loss) of Investments accounted for using equity method	91.53	12.32	(116.40)	103.85	(173.44)	131.43
5	Profit before exceptional items and tax (3 + 4)	8,990.58	5,801.56	23,318.65	14,792.14	29,028.74	37,888.88
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5 + 6)	8,990.58	5,801.56	23,318.65	14,792.14	29,028.74	37,888.88
8	Tax expense:						
	Current Tax	2,775.28	1,731.62	4,806.46	4,506.90	6,647.61	9,385.99
	Deferred Tax	(117.76)	(307.23)	1,293.57	(424.99)	672.92	(1,324.03)
	Current Tax (Tax adjustment of earlier years)	27.74	0.18	-	27.92	-	(25.01)
9	Profit for the period (7 - 8)	6,305.32	4,376.99	17,218.62	10,682.31	21,708.21	29,851.93
10	Non-Controlling Interest	977.32	482.78	6,083.96	1,460.10	7,290.39	8,216.49
11	Profit after Tax and Non-Controlling Interest (9 - 10)	5,328.00	3,894.21	11,134.66	9,222.21	14,417.82	21,635.44
12	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurements of post employment benefit obligations	(19.81)	(21.80)	(14.02)	(41.61)	(23.27)	(198.30)
	Share of Other Comprehensive Income in Joint Ventures and Associates, to the extent not to be reclassified to profit or loss	(0.25)	(0.24)	0.25	(0.49)	0.44	(2.04)
	Income tax relating to these items	1.56	1.62	0.32	3.18	0.64	10.51
	Items that will be reclassified subsequently to profit or loss						
	Exchange difference on translation of foreign operations	167.29	339.46	0.71	506.75	2.39	82.33
	Income tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of tax)	148.79	319.04	(12.74)	467.83	(19.80)	(107.50)
13	Other Comprehensive Income (net of tax)						
	(a) Attributable to Owners of the Parent	151.15	322.26	(10.56)	473.41	(15.58)	(86.65)
	(b) Attributable to Non-Controlling Interest	(2.36)	(3.22)	(2.18)	(5.58)	(4.22)	(20.85)
14	Total Comprehensive Income						
	Attributable to Owners of the Parent (11 + 13(a))	5,479.15	4,216.47	11,124.10	9,695.62	14,402.24	21,548.79
	Attributable to Non-Controlling Interest (10 + 13(b))	974.96	479.56	6,081.78	1,454.52	7,286.17	8,195.64
15	Paid-up Equity Share Capital (Face Value of Share ₹ 2/- each)	7,425.01	7,425.01	4,950.01	7,425.01	4,950.01	7,425.01
16	Other Equity						78,531.45
17	Earnings Per Share (EPS) (Face Value of ₹ 2/- each) (not annualised for quarters) :						
	a) Basic (in ₹)	1.43	1.05	3.00	2.48	3.88	5.83
	b) Diluted (in ₹)	1.43	1.05	3.00	2.48	3.88	5.83

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on November 10, 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 November 10, 2022, have declared an interim dividend of ₹ 0.90 per equity share for the financial year 2022-23.

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3 The Standalone Financial Results of the Company are available on the website of the Company www.maninfra.com and on the website of the National Stock Exchange of India Limited www.nseindia.com and of BSE Limited www.bseindia.com. Key Standalone financial information is as follows:

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended September 30, 2022	Quarter Ended June 30, 2022	Quarter Ended September 30, 2021	Half Year Ended September 30, 2022	Half Year Ended September 30, 2021	Year Ended on March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Revenue (Including Other Income)	16,219.01	10,937.57	7,317.76	27,156.58	14,217.11	31,190.02
2	Profit/Loss before Tax	6,341.83	4,556.96	3,376.71	10,898.79	6,860.33	13,120.43
3	Profit/Loss after Tax	5,472.24	3,474.38	2,982.18	8,946.62	5,708.93	10,563.66

4 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended on September 30, 2022:

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended September 30, 2022	Quarter Ended June 30, 2022	Quarter Ended September 30, 2021	Half Year Ended September 30, 2022	Half Year Ended September 30, 2021	Year Ended on March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
(a)	EPC (Engineering, Procurement and Contracting)	18,116.22	15,936.43	16,854.30	34,052.65	25,558.04	49,334.85
(b)	Real Estate	25,565.88	22,597.97	11,221.59	48,163.85	21,460.59	64,161.08
(c)	Unallocated	-	-	-	-	-	-
	Total Segment Revenue	43,682.10	38,534.40	28,075.89	82,216.50	47,018.63	1,13,495.93
	Less: Inter Segment Revenue	3,556.58	3,337.55	3,342.39	6,894.13	6,948.51	17,347.45
	Net Sales / Income from Operations	40,125.52	35,196.85	24,733.50	75,322.37	40,070.12	96,148.48
2	Segment Results						
(a)	EPC	2,372.52	3,538.00	6,205.74	5,910.52	8,373.32	12,885.04
(b)	Real Estate	7,186.34	3,321.10	1,981.45	10,507.44	7,179.04	13,663.30
(c)	Unallocated	907.60	401.42	16,803.87	1,309.02	16,827.39	17,515.54
	Total Segment Results	10,466.46	7,260.52	24,991.06	17,726.98	32,379.75	44,063.88
	Less: Finance Costs	1,475.88	1,458.96	1,672.41	2,934.84	3,351.01	6,175.00
	Total Profit / (Loss) Before Tax including Share of Profit / (Loss) of associates / joint ventures	8,990.58	5,801.56	23,318.65	14,792.14	29,028.74	37,888.88
		As at September 30, 2022	As at June 30, 2022	As at September 30, 2021	As at September 30, 2022	As at September 30, 2021	As at March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
3	Segment Assets						
(a)	EPC	22,808.74	26,356.39	27,201.50	22,808.74	27,201.50	19,324.30
(b)	Real Estate	73,172.88	84,463.88	69,451.33	73,172.88	69,451.33	73,673.33
(c)	Unallocated	92,718.01	73,845.51	71,957.34	92,718.01	71,957.34	78,688.57
	Total Segment Assets	1,88,699.63	1,84,665.78	1,68,610.17	1,88,699.63	1,68,610.17	1,71,686.20
4	Segment Liabilities						
(a)	EPC	31,207.33	22,213.13	14,969.40	31,207.33	14,969.40	16,718.44
(b)	Real Estate	6,278.33	9,692.22	11,693.69	6,278.33	11,693.69	5,988.03
(c)	Unallocated	55,561.89	62,587.49	60,060.41	55,561.89	60,060.41	63,023.27
	Total Segment Liabilities	93,047.55	94,492.84	86,723.50	93,047.55	86,723.50	85,729.74

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.

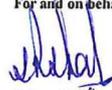
5 Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary.

Place: Mumbai
Date: November 10, 2022

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For and on behalf of Board of Directors



Suketu R Shah
Joint Managing Director
DIN : 00063124



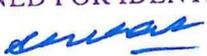
MAN INFRACONSTRUCTION LIMITED

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 September 30, 2022

(₹ in Lakhs)

Sr.No.	Particulars	As at September 30, 2022	As at March 31, 2022
		Unaudited	Audited
	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	5,542.67	4,897.92
b	Capital work-in-progress	0.42	198.81
c	Investment Property	873.24	895.10
d	Goodwill	249.10	249.10
e	Investment accounted for using the equity method	9,703.37	879.66
f	Financial Assets		
	(i) Investments	1,306.03	484.38
	(ii) Trade receivables	1,281.73	209.24
	(iii) Others	1,168.23	834.47
g	Deferred tax assets (net)	6,868.50	6,476.67
h	Other non-current assets	14,045.77	15,693.59
	Total Non-Current Assets	41,039.06	30,818.94
2	Current Assets		
a	Inventories	37,938.91	44,901.93
b	Financial Assets		
	(i) Investments	16,843.90	13,624.25
	(ii) Trade receivables	13,633.57	12,542.77
	(iii) Cash and cash equivalents	14,559.90	20,963.71
	(iv) Bank balances other than (iii) above	24,155.28	15,074.86
	(v) Loans	22,130.87	14,804.80
	(vi) Others	8,929.35	7,276.68
c	Current Tax Assets (Net)	132.89	49.93
d	Other current assets	9,335.90	11,628.33
	Total Current Assets	1,47,660.57	1,40,867.26
	Total Assets	1,88,699.63	1,71,686.20
	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share Capital	7,425.01	7,425.01
b	Other Equity	88,227.07	78,531.45
	Equity attributable to owners of Man Infraconstruction Limited	95,652.08	85,956.46
2	Non Controlling Interest	8,477.42	7,023.15
	Total Equity	1,04,129.50	92,979.61
	Liabilities		
3	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	30,614.23	37,734.80
	(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	690.93	566.81
b	Provisions	629.34	602.66
c	Deferred tax liabilities (Net)	0.26	36.60
	Total Non-Current Liabilities	31,934.76	38,940.87
4	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	15,048.71	17,992.19
	(ii) Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	14,667.28	10,433.58
	(iii) Other financial liabilities	2,270.62	1,978.96
b	Other current liabilities	18,396.58	8,882.38
c	Provisions	884.70	314.07
d	Current Tax Liabilities (Net)	1,367.48	164.54
	Total Current Liabilities	52,635.37	39,765.72
	Total Equity and Liabilities	1,88,699.63	1,71,686.20

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For and on behalf of Board of Directors



Suketu R Shah
 Joint Managing Director
 DIN : 00063124

Place: Mumbai
 Date: November 10, 2022



MAN INFRACONSTRUCTION LIMITED

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Consolidated Statement of Cash Flows for the half year ended September 30, 2022

(₹ in Lakhs)

Particulars	Half Year Ended	Half Year Ended
	September 30, 2022	September 30, 2021
	Unaudited	Unaudited
Cash flow from operating activities		
Profit / (loss) before tax	14,792.14	29,028.74
Adjustments for:		
Share of (profit) / loss of associates and joint venture	(103.85)	173.44
Depreciation, Amortization and Impairment	515.05	412.81
Net (gain)/Loss on financial assets measured at fair value through profit or loss	(373.01)	(73.99)
(Profit)/Loss on sale of rights to flats / Investment Properties	-	(156.52)
(Gain)/Loss on disposal of Property, Plant and Equipment (net)	(91.87)	(174.75)
Balances written off/ (written back) and Bad debts	23.96	4.06
Impairment / (Reversal of Impairment) of trade receivables	77.70	(187.32)
Interest income	(1,582.42)	(17,704.12)
Finance costs and net gain on foreign currency transactions and translation	3,441.60	3,353.40
Operating profit before working capital changes	16,699.30	14,675.75
Adjustments for :		
(Increase) / Decrease in Inventories	6,963.01	(9,645.63)
(Increase) / Decrease in Trade and Other Receivables	(188.84)	9,050.25
Increase / (Decrease) in Trade and Other Payables	14,388.19	6,822.26
Increase / (Decrease) in Provisions	351.93	258.44
Cash generated / (used in) from operations	38,213.59	21,161.07
Direct taxes paid (net of refunds)	(3,530.21)	(2,125.23)
Net cash flow from/(used in) operating activities (A)	34,683.38	19,035.84
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)	(799.99)	316.56
(Acquisition) / Sale / Withdrawal of Investments (net)	(12,190.83)	(13,741.60)
Loans and Advances (given to) / repaid by Associates / Joint Ventures and Others (net)	(1,351.56)	(1,694.18)
Interest Received	1,488.98	17,741.30
Changes in fixed deposits other than Cash and Cash equivalents	(9,480.50)	(1,200.41)
Net cash flow from/(used in) investing activities (B)	(22,333.90)	1,421.67
Cash flows from financing activities		
Proceeds from / (Repayments) of borrowings and others (net)	(17,311.91)	(752.79)
Proceeds from issuance of equity share capital/ (Redemption) of preference share capital	(0.25)	(4,406.40)
Finance Costs	(2,910.69)	(3,140.75)
Net cash flow from/(used in) in financing activities (C)	(20,222.85)	(8,299.94)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(7,873.37)	12,157.57
Cash and cash equivalents at the beginning of the year	20,963.71	7,743.48
Add: Cash and cash equivalents on acquisition of control in subsidiaries	-	8.80
Cash and cash equivalents at the end of the period	13,090.34	19,909.85
Reconciliation of cash and cash equivalents as per the cash flow statement :		
Cash on hand	11.01	13.56
Balance in Current accounts with Scheduled Banks	9,150.89	18,273.73
Deposits with original maturity of less than 3 months	5,398.00	1,622.56
Less: Bank Overdraft	(1,469.56)	-
Balance as per the cash flow statement :	13,090.34	19,909.85
The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.		

Place: Mumbai
Date: November 10, 2022

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For and on behalf of Board of Directors

Suketu R Shah
Joint Managing Director
DIN : 00063124