



MANAV INFRA PROJECTS LTD.

407, Gundecha Industrial Complex Premises Co-Op Soc Ltd, Akurli Road, Near Growels Mall, Kandivali (East), Mumbai - 400101
Tel. No.: 28540694/ 28852873, Email : mip@manavinfra.com, Visit us at : www.manavinfra.com. CIN-U45200MH2009PLC193084

Date: 13/11/2017

To
National Stock Exchange of India Limited
Exchange Plaza
Plot no C/1 G Block
Bandra Kurla complex
Bandra (east)
Mumbai- 400051

Ref:- Manav Infra Projects Limited (Scrip Code /Symbol: MANAV)

Sub: Unaudited financial Results for the half year ended on 30th September, 2017 as per Regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) regulations, 2015.

Dear Sir,

This is inform you that Board of Directors of the Company considered and adopted the Unaudited Financial Results for the half year ended on 30th September, 2017 in the Board Meeting held on 13th Day of November, 2017.

As per the requirement of Regulation 33 of SEBI [Listing Obligation and Disclosure Requirements) Regulations, 2015 forwarding herewith Unaudited Financial Results for the half year ended on 30th September, 2017.

We request you to kindly take the above said information on your record.

Yours faithfully,

For Manav Infra Projects Limited

(Director)
MAHENDRA N RAJU
DIN: 02533799

(Director)
MAHALAKSHMI M RAJU
DIN: 02566021



Encl: as above

Services

Residential & Commercial Contractor	Excavation of Residential & Commercial Road	Hire, Lease, Rentals of Earth Moving Machineries	Concrete Piles (Bored/Rotary)	Micro Piles	Drilling & Grouting works	Prestressed Rock Anchors	Basement Digging	Back Filling
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Manav Infra Project Limited

STATEMENT OF ASSETS AND LIABILITIES						Amt. in Rs.
Sr. No.	Particulars	Half Year Ended	Preceding Six (6) months ended	Corresponding Six (6) Months ended	Year Ended	Year Ended
		30.09.2017	30/09/2016 to 31.03.2017	01/04/2016 to 30.09.2016	31.03.2017	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited	Audited
A	EQUITY AND LIABILITIES					
1	Shareholders' Funds					
	(a) Share Capital	68,360,000	20,000,000	20,000,000	20,000,000	20,000,000
	(b) Reserves and Surplus	47,532,022	38,458,151	35,304,682	38,458,151	28,156,378
	Sub-total-Shareholders' Funds	115,892,022	58,458,151	55,304,682	58,458,151	48,156,378
2	Non Current Liabilities					
	(a) Long Term Borrowings	11,583,428	13,299,599	12,059,365	13,299,599	17,685,289
	(b) Other Long Term Liabilities					
	(c) Long Term Provisions					
	(d) Deferred Tax Liability					
	Sub-total-Non Current Liabilities	11,583,428	13,299,599	12,059,365	13,299,599	17,685,289
3	Current Liabilities					
	(a) Short Term Borrowings	30,481,902	23,011,802	19,460,133	23,011,802	15,406,201
	(b) Trade Payables	20,900,902	31,222,772	18,965,563	31,222,772	28,797,629
	(c) Other Current Liabilities	10,353,396	1,484,228	10,325,617	1,484,228	25,279,201
	(d) Short Term Provisions	4,241,211	2,791,463	1,434,176	2,791,463	3,007,670
	Sub-total-Current Liabilities	65,977,410	58,510,265	50,185,489	58,510,265	72,490,701
	TOTAL EQUITY AND LIABILITIES	193,452,861	130,268,015	117,549,536	130,268,015	138,332,368
B	ASSETS					
1	Non-Current Assets					
	(a) Fixed Assets	32,584,866	23,014,095	26,202,868	23,014,095	13,692,206
	(b) Deferred tax assets (net)	9,191,082	9,848,227	9,452,350	9,848,227	4,688,551
	(c) Non Current Investments	550,000	675,000	490,000	675,000	-
	(d) Long Term Loans & Advances	6,332,075	4,050,503	3,655,317	4,050,503	2,987,410
	(e) Other Non Current Assets	-	-	-	-	-
	Sub-total-Non Current Assets	48,658,023	37,587,825	39,800,535	37,587,825	21,368,168
2	Non-Current Assets					
	(a) Current Investments					
	(b) Trade Receivables	70,822,732	53,217,747	38,655,549	53,217,747	52,592,967
	(c) Cash & Bank Balances	20,613,271	3,369,937	15,840,938	3,369,937	42,544,043
	(d) Short Term Loans & Advances	21,493,929	16,997,506	13,160,745	16,997,506	12,230,000
	(e) Work in Progress / Inventories	31,864,905	19,095,000	10,091,769	19,095,000	9,597,190
	Sub-total-Current Assets	144,794,837	92,680,190	77,749,001	92,680,190	116,964,200
	TOTAL ASSETS	193,452,861	130,268,015	117,549,536	130,268,015	138,332,368



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Manav Infra Projects Limited

Amt. in Rs.

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2017

Sr. No.	Particulars	Six (6) Months ended	Preceding Six (6) months ended	Corresponding Six (6) Months ended	Year Ended	Year Ended
		30.09.2017	30/09/2016 to 31.03.2017	01/04/2016 to 30.09.2016	31.03.2017	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations					
	(a) Income from Operations	77,992,552	94,903,096	85,864,705	180,767,801	164,413,866
	(b) Other Operating Income	136,488	2,198,780	-	2,198,780	21,067
	Total Income from Operations	78,129,040	97,101,876	85,864,705	182,966,581	164,434,933
2	Expenses					
	(a) Cost of materials consumed	13,697,785	20,396,510	24,430,985	44,827,495	11,059,063
	(b) Purchases of stock in trade	-	-	-	-	-
	(c) Employee benefits expense	4,254,742	4,609,721	4,894,859	9,504,580	8,824,114
	(d) Finance costs	4,753,350	5,781,646	4,542,722	10,324,369	8,891,200
	(e) Depreciation and amortisation expense	3,304,265	3,188,773	2,505,464	5,694,237	5,966,669
	(f) Administration and other expense	47,658,135	58,614,469	46,054,225	104,668,694	125,495,868
	Total Expenses	73,668,276	92,591,119	82,428,255	175,019,374	160,236,913
3	Profit / (Loss) from Operations before Other Income, finance, costs and exceptional items (1-2)	4,460,764	4,510,756	3,436,450	7,947,207	4,198,020
4	Other Income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs but before exceptional items (3+4)	4,460,764	4,510,756	3,436,450	7,947,207	4,198,020
6	Finance Costs					
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,460,764	4,510,756	3,436,450	7,947,207	4,198,020
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	4,460,764	4,510,756	3,436,450	7,947,207	4,198,020
10	Tax Expenses (Net)	2,106,894	1,357,287	1,034,028	2,368,213	(1,887,042)
11	Net Profit / (Net Loss) from ordinary activities after tax (9-10)	2,353,871	3,153,470	2,402,422	10,315,419	6,085,062
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Net Loss) for the period (11-12)	2,353,871	3,153,470	2,402,422	10,315,419	6,085,062
14	Paid up equity share capital (Face value of Rs. 10 Each)	68,360,000	20,000,000	20,000,000	20,000,000	20,000,000
15	Reserves excluding revaluation reserves as per balancesheet of previous accounting year	36,720,000				
16	Earnings Per Share of Rs. 10 Each (Not Annualised)					
	(i) Before Extraordinary Items					
	(a) Basic (Rs.)	0.34	1.58	1.20	5.16	3.04
	(b) Diluted (Rs.)					
	(ii) After Extraordinary Items					
	(a) Basic (Rs.)	0.34	1.58	1.20	5.16	3.04
	(b) Diluted (Rs.)					



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Notes:

1. The financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 13th Day of November, 2017.
2. The Financial Results for the period ended on 30th September, 2017 have been prepared using the same accounting policies as followed for 2016-17.
3. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from the Site services are recognized pro-rata over the period of the contract as and when services are rendered. It is difficult to identify the completion of the work due to the complexity of the services rendered. Hence the management's confirmation is accepted in identifying the above.
Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.
4. The company had raised Rs 550.8 lakh through Initial Public offer of Shares (IPO) in the month of September, 2017 by issuance of 18,36,000 equity shares of Rs 10/-each at premium of Rs 20/-per share. The utilization out of such gross proceeds till September 30, 2017 is given below.

Utilization of funds raised by Public Issue upto September 30, 2017:

A. The fund is utilized to part finance incremental working capital requirements of the Company;

B. to meet General corporate purposes;

5. Figures of previous period/year have been regrouped/recast wherever necessary to make the Financial Statements comparable.
6. The inapplicable Items in the format of the above results as per annexure I to clause 41 of listing agreement have not been disclosed.



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LIMITED REVIEW REPORT OF MANAV INFRA PROJECTS LIMITED

Review Report to
To,
The Board of Directors,
Manav Infra Projects Limited,

We have reviewed the accompanying statement of unaudited financial results of Manav Infra Projects Limited for the period ended 30th September, 2017 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SSRV & Associates,
Chartered Accountants
FRN :135901W


Vishnu Kant Kabra
Partner
M. No. 403437
Place: Mumbai
Date: 13.11.2017

