



we built to last

# 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-L45200MH2009PLC193084

Date: 13.11.2020

To,  
The Manager- Listing Department  
National Stock Exchange of India Limited,  
Exchange Plaza  
Bandra Kurla Complex, Bandra (E)  
Mumbai- 400051  
NSE Symbol: MANAV

Ref.:- Symbol: MANAV

Sub: Outcome of Board Meeting held on 13<sup>th</sup> November, 2020.

Dear Sir/Madam,

We would like to inform you that the meeting of the Board of Directors of Manav Infra Projects Limited was held on Friday, the 13<sup>th</sup> November, 2020 started at 02:00 P.M. and concluded at 3:30 P.M. at its Registered Office to *inter alia* transact the following matters:

1. Approved the **Unaudited Financial Results** for the First half year ended as on 30<sup>th</sup> September, 2020;
2. Adopted the **Limited Review Report** given by the Statutory Auditor of the Company, M/s. SSRV and Associates, Chartered Accountants, Mumbai.

Kindly take above on record and acknowledge receipt of the same.

Thanking you,  
Yours faithfully,  
For Manav Infra Projects Limited

7  
M.N. Raju



Mahendra Narayan Raju  
Managing Director  
02533799

## 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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National Stock Exchange of India Limited,  
Exchange Plaza  
Bandra Kurla Complex, Bandra (E)  
Mumbai- 400051  
NSE Symbol: MANAV

Ref.:- Symbol: MANAV

Sub: Unaudited Financial Results for the half year ended as on 30<sup>th</sup> September, 2020 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir/ Madam,

We would like to inform you that the Board of Directors of the Company considered and adopted the Unaudited Financial Results for the First half year ended as on 30<sup>th</sup> September, 2020 in the Board Meeting held on 13<sup>th</sup> November, 2020.

As per the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 forwarding herewith Unaudited Financial Results for the First half year ended as on 30<sup>th</sup> September, 2020.

We request you to Kindly take above on record and acknowledge receipt of the same.

Thanking you,  
Yours faithfully,  
For Manav Infra Projects Limited

>

*G. M. Raju*



Mahendra Narayan Raju  
Managing Director  
02533799

Encl: As above.

## Services

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# MANAV INFRA PROJECTS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR HALF YEAR AND YEAR ENDED AS ON 30th September 2020

Sr. No.	Particulars	Six month Ended as on 30.09.2020	Six month Ended as on 31.03.2020	Corresponding Six month Ended as on 30.09.2019	Year Ended as on 31.03.2020
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	2,47,77,366	4,22,63,226	4,41,19,004	8,63,82,230
II	Other Income	12,468	28,65,990	3,04,805	31,70,796
III	<b>Total Revenue (I+II)</b>	2,47,89,834	4,51,29,217	4,44,23,809	8,95,53,026
IV	<b>Expenses</b>				
	(a) Cost of materials consumed				
	(b) Purchases of stock in trade	-	2,27,54,995		2,27,54,995
	(c) Changes in inventories of finished goods, work in progress and Stock-in-Trade	2,11,45,510	15,13,040	3,45,600	18,58,640
	(d) Employee benefits expense	48,52,011	74,89,066	71,16,382	1,46,05,448
	(e) Finance costs	70,45,123	67,83,114	73,00,574	1,40,83,688
	(f) Depreciation and amortisation expense	80,71,697	1,08,03,838	1,06,94,075	2,14,97,913
	(g) Other expenses	1,50,05,671	3,74,60,577	3,87,17,064	7,61,77,641
V	<b>Total Expenses</b>	5,61,20,013	8,68,04,631	6,41,73,695	15,09,78,325
VI	Profit before exceptional, extraordinary and prior period items and tax (III-V)	3,13,30,179	4,16,75,414	1,97,49,885	6,14,25,299
VII	Exceptional items, Extraordinary and Prior Period Items				
VIII	<b>Profit before tax (VI-VII)</b>	3,13,30,179	4,16,75,414	1,97,49,885	6,14,25,299
IX	Tax Expenses:				
	(a) Current Tax				
	(b) Deferred Tax		23,90,804		23,90,804
X	Profit/(loss) for the period from continuing operations (VIII-IX)	3,13,30,179	3,92,84,610	1,97,49,885	5,90,34,495
XI	Profit/(loss) from discontinuing operations				
XII	Tax expense from discounting operations				
XIII	Profit/(loss) from discontinuing operations (after tax)				
XIV	<b>Profit/(loss) for the period</b>	3,13,30,179	3,92,84,610	1,97,49,885	5,90,34,495
	Reserves excluding revaluation reserves as per balancesheet of previous accounting year	5,61,123	1,97,49,885	4,24,58,257	6,22,08,142
XV	Earnings per equity share:				
	Basic	(4.58)	(5.75)	(2.89)	(8.64)
	Diluted				

See accompanying notes to the financial statements

As per our separate report of even date

For SSRV and Associates

Chartered Accountants

ICAI FRN. 135901W

Vishnu Kant Kabra

Partner

Membership No. 403437

Place: Mumbai

Date: 13/11/2020



For Manav Infra Projects Limited

MAHENDRA N RAJU

(Director)

DIN : 02533799

DINESH S YADAV

(Director)

DIN : 07843240

BIPIN PATEL  
(CFO)





MANAV INFRA PROJECTS LIMITED				
CIN U45200MH2009PLC193084				
Unaudited Standalone Balancesheet for the half year ended 30th September, 2020				
Particulars	Note No.	As at 30.09.2020 Unaudited	As at 30.09.2019 Unaudited	As at 31st March, 2020
1	2			
<b>ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Property, Plant and Equipment	2	4,91,61,905	6,04,24,202	5,54,50,202
(b) Capital work-in-progress				-
(c) Investment Property				-
(d) Goodwill				-
(e) Other Intangible assets				-
(f) Intangible assets under development				-
(g) Biological Assets other than bearer plants				-
(h) Financial Assets				-
(i) Investments		6,02,000	5,50,000	5,50,000
(ii) Trade receivables				-
(iii) Loans	7	1,59,23,173	1,41,66,119	1,55,70,188
(iv) Others (to be specified)				-
(i) Deferred tax assets (net)	3	1,48,36,626	1,24,45,822	1,48,36,626
(j) Other non-current assets				-
<b>(2) Current assets</b>				
(a) Inventories	4	2,22,83,489	4,49,42,039	4,34,28,999
(b) Financial Assets				-
(i) Investments				-
(ii) Trade receivables	5	5,77,54,563	9,01,96,630	6,36,32,572
(iii) Cash and cash equivalents	6	3,73,974	1,80,555	76,110
(iv) Bank balances other than (iii) above				-
(v) Loans	7	1,82,91,793	2,26,50,445	1,84,01,405
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets		-	-	-
<b>Total Assets</b>		<b>17,92,27,522</b>	<b>24,55,55,812</b>	<b>21,19,46,102</b>
<b>EQUITY AND LIABILITIES</b>				
<b>(1) Equity</b>				
(i) Equity Share capital	8	6,83,60,000	6,83,60,000	6,83,60,000
(ii) Other Equity & Reserves	9	3,07,69,055	4,24,58,257	5,61,123
<b>(2) LIABILITIES</b>				
<b>(i) Non-current liabilities</b>				
(a) Financial Liabilities				-
(i) Borrowings	10	6,22,99,541	6,45,03,951	6,73,78,780
(ii) Trade payables				-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)				-
(b) Provisions				-
(c) Deferred tax liabilities (Net)				-
(d) Other non-current liabilities				-
<b>(ii) Current liabilities</b>				
(a) Financial Liabilities				-
(i) Short Term Borrowings	11	5,71,50,776	4,84,80,351	4,85,41,190
(ii) Trade payables	12	1,39,57,894	1,69,52,216	1,70,60,741
(iii) Other financial liabilities (other than those specified in item (c))				-
(b) Other current liabilities	13	62,02,919	38,19,515	90,62,746
(c) Provisions	14	20,25,449	9,81,522	9,81,521
(d) Current Tax Liabilities (Net)				-
<b>Total Equity and Liabilities</b>		<b>17,92,27,522</b>	<b>24,55,55,812</b>	<b>21,19,46,102</b>
See accompanying notes to the financial statements				
As per our separate report of even date				
For SSRV and Associates		For Manav Infra Projects Limited		
Chartered Accountants				
ICAI FRN. 135901W				
Vishnu Kant Kabra		MAHENDRA N RAJU		
Partner		(Director)		
Membership No. 403437		DIN : 02533799		
Place: Mumbai		DINESH S YADAV		
		(Director)		
		DIN : 07843240		
		BIPIN		
		BIPIN PATEL		
		(CFO)		



## MANAV INFRA PROJECTS LIMITED

CIN U45200MH2009PLC193084

## CASH FLOW STATEMENT FOR THE PERIOD ended 30th September, 2020

Sl. No.	Particulars	Sep 2020 Amount RS	Sep 2020 Amount RS
#####	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax		(3,13,30,179)
	Adjustments for changes in :-		
	Depreciation	80,71,697	
	Interest & Finance Charges	70,45,123	
	Dividend Income	-	1,51,16,820
	<b>Operating Profit before Working Capital Changes</b>		<b>(1,62,13,359)</b>
	Adjustments for changes in :-		
	(Decrease)/Increase in Trade Payables	(31,02,847)	
	(Increase)/Decrease in Trade receivables	58,78,009	
	(Increase)/Decrease in Short-term Loans & Advances	1,09,612	
	(Increase)/Decrease in Inventories	2,11,45,510	
	(Decrease)/Increase in Short Term Borrowings	86,09,586	
	(Decrease)/Increase in Other Current Liabilities & Provisions	(18,15,900)	
	(Increase) in other current Assets	-	3,08,23,970
	<b>Cash generated from operations</b>		<b>1,46,10,611</b>
	Income tax		-
	<b>Net Cash flow from Operating activities (A)</b>		<b>1,46,10,611</b>
#####	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	sales & Purchases of assets Net off	(17,83,400)	
	Decrease/ (Increase) in Investment	(52,000)	
	Loans and advances given / repaid (Net)	(3,52,985)	
	<b>Net Cash used in Investing activities (B)</b>		<b>(21,88,385)</b>
#####	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from/Repayments of LT borrowings [Net]	(50,79,240)	
	Finance Cost	(70,45,123)	
	<b>Net Cash used in financing activities ( C )</b>		<b>(1,21,24,363)</b>
	<b>Net increase or Decrease in cash &amp; Cash Equivalents</b>		<b>2,97,864</b>
	Openings cash and cash equivalents		76,110
	<b>Closing cash and cash equivalents</b>		<b>3,73,974</b>

## FOR SSRV AND ASSOCIATES

Chartered Accountants

ICAI FRN. 135901W

CA Vishnu kant Kabra

Partner

M. No.: 403437

PLACE: MUMBAI

DATE:13/11/2020

For Manav Infra Projects Limited

MAHENDRA N RAJU

(Director)

DIN : 02533799

BIPIN

BIPIN PATEL

(CFO)

DINESH S YADAV

(Director)

DIN : 07843240





Notes:

1. The financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 13<sup>th</sup> November, 2020.
2. The Financial Results for the period ended on 30<sup>th</sup> September, 2020 have been prepared using the same accounting policies as followed for 2019-20.
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. Figures of previous period/year have been regrouped/recast wherever necessary to make the Financial Statements comparable.
5. The inapplicable Items in the format of the above results as per annexure I to clause 41 of listing agreement have not been disclosed.
6. As the Company operates only in one reportable business segment viz. infrastructural services. Hence, there are no reportable segments under Accounting Standard-17.





Head Office :- Office No. 215, Gundecha Ind. Estate, Akurli Road, Kandivali (E), Mumbai - 400 101.  
Tel : +91 22-6060 1105 / +91 22-6733 7024 E-mail : ssrvandassociates@gmail.com

**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 half year ended **30<sup>th</sup> September, 2020**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 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 standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Kalia*

Vishnu Kant Kalia  
Partner

M. No. 403437

Place: Mumbai

Date: 13.11.2020

UDIN for this document is 20403437AAAAYI3832

