MIP
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MANAV INFRA PROJECTS LTD.

226, 2nd Floor, Gundecha Industrial Complex, Near Growels Mall, Kandivali (East), Mumbai - 400101
Tel. No.: 02249648926, Email : mip@manavinfra.com, Visit us at : www.manavinfra.com. CIN-L45200MH2009PLC193084

Date: 23.05.2024

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 23rd May, 2024 with respect to submission of Audited Financial Results for the year and Half year ended on 31st March, 2024.

Dear Sir,

This is to inform you that the meeting of the Board of Directors of Manav Infra Projects Limited was held on Thursday, the 23rd May, 2024 at 5.30 P.M. at the Registered Office of the Company situated at 226, Gundecha Industrial Estate, Akurli Road, Near Growels Mall, Kandivali East, Mumbai-400101. inter alia to transact the following matters:

1. Approved the Audited Financial Results of the Company for the Year and Half Year ended on 31st March, 2024, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015;

2. Approved the Auditor Report on the Financial Results for the Year ended on 31st March, 2024.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find the enclosed herewith the Audited Financial Statements for the Half Year and Year ended 31st March, 2024 together with the Auditors Report thereon.

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

Thanking you,
Yours faithfully,

For Manav Infra Projects Limited

MANAV INFRA PROJECTS LTD. MUMBAI

Mahendra Narayan Raju
Managing Director
02533799

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Date: 23.05.2024

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: Declaration with respect to Audit Report with unmodified Opinion to the Audited Standalone Financial Results for the year ended on 31st March, 2024.

Dear Sir,

Pursuant to regulation 33(3)(d) of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended, we hereby confirm that the Statutory Auditor of the Company **M/s. SSRV and Associates, Chartered Accountants, Mumbai (FRN: 135901W)** have issued the Audit Report with Unmodified Opinion(s) in respect of Annual Audited Financial Results for the Year ended 31st March, 2024.

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

Thanking you,
Yours faithfully,

For Manav Infra Projects Limited

MANAV INFRA PROJECTS LTD. MUMBAI

Mahendra Narayan Raju
Managing Director
02533799

Services

SSRV & Associates
Chartered Accountants

Head Office :- Office No.215, 2nd Floor, Gundecha Ind. Estate, Akurli Road, Kandivali (E), Mumbai - 400 101.
Tel : +91 22-67337024 / +91 22-67337025 | Email : ssrvandassociates@gmail.com

Independent Auditor's Report on half yearly financials results and year to date financial result pursuant to the regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure Requirements 2015

To the Board of Directors of Manav Infra Projects Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying financial results of **Manav Infra Projects Limited** (herein after referred to as "the Company"), for the half yearly and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of regulation 33 and regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure requirements) regulation, 2015 as amended ("Listing regulation").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

(i) are presented in accordance with the requirements of regulation 33 and Regulation 52 read with regulation 63(2) of the listing Regulation in this regards; and

(ii) give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit/(Loss) and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Board of Directors' Responsibilities for the Financial Statements

This Statement, which is responsibility of the Company's Management and approved by the Board of Directors for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are

SSRV & ASSOCIATES VISHNUKANT KABRA MEMB NO. 403437 MUMBAI ACCOUNTANTS

reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the statement that, individually or in aggregate, makes



it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

(i) Planning the scope of our audit work and in evaluating the results of our work; and
(ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Particulars Amount of Raw Materials & consumables Work-in-Progress Finished Goods Other Stock Total, total amount of Inventories is RS 0. All quantities were determined by actual physical count or weight that was taken under our supervision and in accordance with written instructions, on 31st March, 2024.

Other Matters

The Statement include the result for the half Year ended March 31st, 2024 being the balancing figure between the audited figures in respect of the full financial Year and published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian accounting standard 34 "Interim Financial Reporting "which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

FOR S S R V & Associates
Chartered Accountants
FRN No.: 135901W

SSRV & ASSOCIATES VISHNUKANT KABRA MEMB NO. 403437 MUMBAI CHARTERED ACCOUNTANTS

Vishnu Kant Kabra
Partner
Mem No.: 403437
Place.: Mumbai
Date.: 23rd May, 2024
UDIN.: 24403437BKAJLC1323

MANAV INFRA PROJECTS LIMITED

CIN-L45200MH2009PLC193084

Audited Standalone Balancesheet for the year ended 31st March 2024

(Rs. In Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	166.09	167.31
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under evelopment	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	15.25	-
(ii) Trade receivables	-	-
(iii) Loans	162.79	108.47
(iv) Others (to be specified)	-	-
(i) Deferred tax assets (net)	177.82	178.73
(j) Other non-current assets	-	-
(2) Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	458.32	341.07
(iii) Cash and cash equivalents	9.29	1.78
(iv) Bank balances other than (iii) above	0.77	0.11
(v) Loans	-	133.58
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	16.64	27.99
(d) Other current assets	114.12	-
Total Assets	1,121.10	959.04
EQUITY AND LIABILITIES		
(1) Equity		-
(i) Equity Share capital	683.60	683.60
(ii) Other Equity & Reserves	-890.66	-1,006.28
		-
(2) LIABILITIES		-
(i) Non-current liabilities		-
(a) Financial Liabilities		-
(i) Borrowings	453.37	301.19
(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	-	-
(ii) Current liabilities		-
(a) Financial Liabilities		-
(i) Short Term Borrowings	484.42	680.98
(ii) Trade payables	182.92	149.10
(iii) Other financial liabilities (other than those specified in item (c)	-	-
(b) Other current liabilities	-	-
(c) Provisions	112.74	67.91
(d) Current Tax Liabilities (Net)	94.72	82.54
Total Equity and Liabilities	1,121.10	959.04
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: 23.05.2024
UDIN : 24403437BKAJLC1323

For Manav Infra Projects Limited

MAHENDRA N RAJU (Director) DIN : 02533799

DINESH S YADAV (Director) DIN : 07843240

BIPIN PATEL (CFO)

Jyoti Birla (CS)

MANAV INFRA PROJECTS LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR HALF YEAR AND YEAR ENDED AS ON 31st March 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Six month Ended as on 31.03.2024	Six month Ended as on 30.09.2023	Corresponding Six month Ended as on 31.03.2023	Year Ended as on 31-03-2024	Year Ended as on 31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	879.60	551.53	856.50	1431.12	1194.71
II	Other Income	0.10	0.19	12.14	0.29	12.14
III	Total Revenue (I+II)	879.70	551.72	868.65	1431.41	1206.85
IV	Expenses					
	(a) Cost of materials consumed					
	(b) Purchases of stock in trade	62.81	35.00	15.38	97.81	147.56
	(c) Changes in inventories of finished goods,work in progress and Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benfits expense	51.70	21.67	36.60	73.36	69.71
	(e) Finance costs	56.21	62.77	75.15	118.98	145.67
	(f) Depreciation and amortisation expense	26.18	23.98	70.85	50.17	70.85
	(g) Other expenses	537.13	396.50	430.37	933.63	697.63
V	Total Expenses	734.03	539.91	628.34	1273.94	1131.41
VI	Profit before exceptional, extraordinary and prior period items and tax(III-V)	145.66	11.80	240.30	157.47	75.44
VII	Exceptional items,Extraordinary and Prior Period Items	0.00	0.00	0.00	0.00	0.00
VIII	Profit before tax (VI-VII)	145.66	11.80	240.30	157.47	75.44
IX	Tax Expenses:					
	(a) Current Tax	37.87	2.95	62.48	40.94	19.61
	(b) Deferred Tax	0.45	0.47	(4.01)	0.91	(4.01)
X	Profit/(loss) for the period from continuing operations (VIII-IX)	107.34	8.38	181.84	115.62	59.84
XI	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	Items that will no be reclassified to profit or loss-	0.00	0.00	0.00	0.00	0.00
	Remeasurments of the defined benefits plans	0.00	0.00	0.00	0.00	0.00
	Equity Instruments through other comprehensive income	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) for the period	107.34	8.38	181.84	115.62	59.84
	Reserves excluding revaluation reserves as per balancesheet of previous accounting year	0.00	(996.95)	(1006.28)	(890.66)	0.00
XV	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	683.60	683.60	683.60	683.60	683.60
XVI	Earnings per equity share of Rs 10/- each	10.00	10.00	10.00	10.00	10.00
	Basic	1.57	0.12	2.66	1.69	0.88
	Diluted	1.57	0.12	2.66	1.69	0.88

See accompanying notes to the financial statements

As per our separate report of even date
For SSRV and Associates
Chartered Accountants
ICAI FRN. 135901W

SSRV & ASSOCIATES VISHNUKANT KABRA MEMB NO. 403437 MUMBAI CHARTERED ACCOUNTANTS

Vishnu Kant Kabra
Partner
Membership No. 403437
Place: Mumbai
Date: 23.05.2024
UDIN: 24403437BKAJLC1323

For Manav Infra Projects Limited

MAHENDRA N RAJU
(Director)
DIN : 02533799

DINESH S YADAV
(Director)
DIN : 07843240

BIPIN PATEL
(CFO)

Jyoti Birla
(CS)

MANAV INFRA PROJECTS LTD. MUMBAI

MANAV INFRA PROJECTS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ended 31st March, 2024

(Rs. in Lakhs)

Sl. No.	Particulars	March 2024 Amount RS	March 2023 Amount RS
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	157.47	75.44
	Adjustments for changes in :-		
	Depreciation	50.17	70.85
	Finance costs	118.98	145.67
	Profit on sale of Assets	-	(8.86)
	Interest & Finance Charges	-	-
	Dividend Income	-	-
	Operating Profit before Working Capital Changes	169.14	207.65
	Adjustments for changes in :-	**326.61**	**283.09**
	(Decrease)/Increase in Trade Payables	33.82	(27.52)
	(Increase)/Decrease in Trade receivables	(117.25)	(3.48)
	(Increase)/Decrease in Short-term Loans & Advances	133.58	6.25
	(Increase)/Decrease in Inventories	-	-
	(Decrease)/Increase in Short Term Borrowings	(196.56)	129.96
	(Decrease)/Increase in Long Term Borrowings	152.18	
	(Decrease)/Increase in Other Current Liabilities & Provisions	44.81	(17.15)
	(Decrease)/Increase in Current Tax Assets	11.35	-
	(Increase) in other current Assets	(114.12)	-
		(52.20)	88.07
	Cash generated from operations	274.42	371.16
	Income tax	-	-
	Net Cash flow from Operating activities (A)	274.42	371.16
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment of Acquisition of assets	(27.30)	(0.56)
	Sale Proceeds from Asset	-	24.81
	Profit& Loss on sales of assets	(2.79)	7.80
	Decrease/ (Increase) in Investment	(15.25)	-
	Loans and advances given / repaid (Net)	(54.32)	26.93
	Net Cash used in Investing activities (B)	(99.66)	58.98
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from/Repayments of LT borrowings [Net]	152.18	(68.91)
	Finance Cost	(118.98)	(123.71)
	Cash proceeds from issue of Receipt of Securities Premium		-
	Net Cash used in financing activities (C)	33.21	(192.62)
	Net increase or Decrease in cash & Cash Equivalents	207.96	237.52
	Openings cash and cash equivalents	265.03	27.51
	Closing cash and cash equivalents	472.99	265.03

FOR SSRV AND ASSOCIATES
Chartered Accountants
ICAI FRN. 135901W

SSRV & ASSOCIATES ★ VISHNUKANT KABRA MEMB NO. 403437 MUMBAI CHARTERED ACCOUNTANTS

CA Vishnu kant Kabra
Partner
M. No.: 403437
PLACE: MUMBAI
DATE: 23.05.2024
UDIN: 24403437BKAJLC1323

For Manav Infra Projects Limited

MAHENDRA N RAJU
(Director)
DIN : 02533799

DINESH S YADAV
(Director)
DIN : 07843240

BIPIN PATEL
(CFO)

Jyoti Birla
(CS)

MANAV INFRA PROJECTS LTD. MUMBAI

Note 1 - Significant Accounting Policies and Notes thereon

Corporate information

Manav Infra Projects Limited (the company) is a Public limited company domiciled in India and incorporated under the provisions of the Companies Act, **Corporate Identity Number: L45200MH2009PTC193084,** the registered office of the company is located at **226, Gundecha Industrial-Complex Premises Co. Op. Soc. Ltd, Akurli Road, Near Growels Mall, Kandivali East Mumbai City MH 400101 IN**
The Company is engaged in infrastructure Development, Infrastructure projects, works Contracts, Site preparation and Clearance services to Real estate sector.

Note 1- Summary of Significant Accounting Policies and Key Accounting Estimates and Judgements:

a. Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company has prepared the Financial Statements which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2024, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements.

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest INR", except otherwise indicated.

b. Use of estimates and judgements

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition,

SBRV & ASSOCIATES VISHNUKANT KABRA

UDIN

24403437BKAJLC1323

MANAV INFRA PROJECTS MUMBAI

measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c. Revenue Recognition

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.

d. Tangible fixed assets

Fixed assets are stated at cost, less depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Particular	Estimated life in Years
Computer and Data Processing Units	2
Plant and machinery	8
Furniture and fixtures	4
Motors Vehicles	5
Electrical Installation & Equipment	9

SSMV & ASSOCIATES VISHWUBANT KABRA MEMB NO. 403437

UDIN

24403437BKAJLC1323

MANAV INFRA PROJECTS MUMBAI

e. **Depreciation**

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. Depreciation on fixed assets is provided on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher. However, Management has not estimated the useful lives of assets and rate is used as per the Companies Act, 2013.

f. **Borrowing**

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

g. **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. In the current year, the custom duty paid on acquisition of Fixed asset has been capitalized as the duty paid is not refundable.

All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

h. **Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

i. **Income taxes**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences

SSKN & ASSOCIATES VISHNUKANT KABRA MEMB NO.

UDIN
24403437BKAJLC2323

NAV INFRA PROJECTS MUMBAI

for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.
The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.
Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

j. **Earnings per share**

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share

from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

k. Cash flow statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

l. Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

m. cash and cash equivalent

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

The Cash & bank balances in India include both rupee accounts. On a Financial basis, balance in current and deposit accounts stood at 10,06,330.52/-, as at March 31, 2024.

SSRV & ASSOCIATES
VISHNUKANT KABRA
MEMB NO. 403437
MUMBAI CHARTERED ACCOUNTANTS

UDIN

24403437BKAJL01323

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MUMBAI

n. **Related party transaction**

As per the Ind AS 24, the disclosures of transactions with the related parties are given below -:

Name	Relation	Amount	Nature
Mahendra Raju	Director	12,00,000.00	Remuneration
Mahalakshmi Enterprise	Director's wife	5,94,450.00	Hiring charges
Bharathi transport	Director's Sister	13,88,700.00	Hiring charges
Hitech earthhmover	Director's Mother	5,32,100.00	Hiring charges
V N Raju / Sholingar rock	Director's Brother in law	1,85,000.00	Hiring charges
Winner Transport	Director's Sister	6,66,100.00	Hiring charges

o. **Event occurring after the date of balance sheet**

Where material event occurring after the date of the balance sheet are considered up to the date of approval of accounts by the board of director

p. **Recoverability of trade receivables**

Required judgements are used in assessing the recoverability of overdue trade receivables and for determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate risk of non-payment.

q. The Company has reclassified/regrouped previous year figures where necessary to confirm to the current year's classification

For S S R V & Associates
Chartered Accountants
FRN No.: 135901W

SSRV & ASSOCIATES VISHNUKANT KABRA MEMB NO. 403437 MUMBAI CHARTERED ACCOUNTANTS

Vishnu Kant Kabra
Partner
Mem No.: 403437
Place: Mumbai
Date: 23rd May, 2024

FOR MANAV INFRA PROJECTS LIMITED

Mahendra N Raju
(Director)
DIN: 02533799

Dinesh S Yadav
(Director)
DIN: 07843240

MANAV INFRA PROJECTS LTD. MUMBAI

BIPIN S PATEL
(CFO)

Jyoti birla
(CS)

UDIN

24403437BKAJLC1323

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MANAV INFRA PROJECTS LTD.

226, 2nd Floor, Gundecha Industrial Complex, Near Growels Mall, Kandivali (East), Mumbai - 400101
Tel. No.: 02249648926, Email : mip@manavinfra.com, Visit us at : www.manavinfra.com. CIN-L45200MH2009PLC193084

Notes:

1. The above Financial Results have been reviewed by the Audit Committee and are approved by the Board of Directors of the Company in their meeting held on Thursday, the 23rd May 2024.

2. The Statutory Auditors of the Company have expressed an unmodified opinion on the audited financial results for the year ended as on 31.03.2024.

3. The above financial results for the period ended on 31st March 2024 have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

4. Effective 01st April, 2018, the Company has adopted IND AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The application of IND AS 115 did not have any significant effect on recognition and measurement of revenue in the financial results of the Company.

5. Pursuant to Regulation 33 (3)(d) of the Securities and Exchange Board of India (LODR) regulation, 2015, we hereby confirm that the Statutory Auditors of the Company M/s. SSRV & Associates, Chartered Accountants (FRN-135901W) has issued the Audit report for financial results with unmodified opinion for the year ended 31st March, 2024.

6. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

7. The Company is primarily engaged in the business of Real Estate. As such the Company's Financial statements are largely reflective of the Real Estate business and there is no separate reportable segment. Pursuant to IND AS 108-Operating Segments, no segment disclosure has been made in these standalone financial statements, as the Company has only geographical segment and no other separate reportable business segment.

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8. Corresponding figures for previous year/period have been regrouped /rearranged wherever necessary to make them comparable with current period's classification.

9. The group has assessed the possible impact of COVID-19 pandemic on its financial results based on internal and external information available upto the date of approval of these financial results and has concluded that no adjustment is required in this results. The eventual outcome of impact of the pandemic on the future operations may differ from the estimates as at the date of approval of these consolidated financial results. The group continues to monitor the future economic conditions.

10. The Company has created an email ID i.e., cs@manavinfra.com for the purpose of registering complaints by the investors.

For Manav Infra Projects Limited

Mahendra N Raju
(Director)
DIN : 02533799

Dinesh S Yadav
(Director)
DIN : 07843240

BIPIN S PATEL
(CFO)

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226, 2nd Floor, Gundecha Industrial Complex, Near Growels Mall, Kandivali (East), Mumbai - 400101
Tel. No.: 02249648926, Email : mip@manavinfra.com, Visit us at : www.manavinfra.com. CIN-L45200MH2009PLC193084

Notes:

1. The Financial Results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on Thursday 23rd May, 2024.

2. The Financial Results for the period ended on 31st March 2024 have been prepared using the same accounting policies as followed for 2022-23.

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. The Company operates only in one reportable business segment viz. infrastructural services. Hence, there are no reportable segments under Accounting Standard-17.

7. The Figures of the half year ended on 31st March, 2024 are the balancing figures between Audited figures for the year ended on 31st March, 2024 year to date figures upto half year ended on September, 2023.

For Manav Infra Projects Limited

MANAV INFRA PROJECTS LTD. MUMBAI

(Managing Director)
MAHENDRA N RAJU