MAN INFRACONSTRUCTION LIMITED

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

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(₹ in Lakhs)

Sr. No.	Particulars		Quarter ended 30th June, 2011	Quarter ended 30th June, 2010	Year ended 31st March, 2011
			(Reviewed)	(Reviewed)	(Audited)
1	**Income**				
	Net Sales / Income from Operations		10,508.42	14,376.04	59,625.07
	Other Operating Income		512.13	252.41	835.12
	Total		**11,020.55**	**14,628.45**	**60,460.19**
2	**Expenditure**				
	(Increase)/Decrease in Work in Progress/ Other Stock		0.37	(533.49)	47.58
	Consumption of raw material		4,288.59	5,437.09	26,021.57
	Sub Contract/Labour Charges		3,121.55	4,111.12	15,774.23
	Employees cost		1,168.16	1,125.68	4,198.22
	Other Direct Cost		544.81	737.02	3,787.23
	Admin & General Expenses		189.65	212.47	988.63
	Depreciation		812.73	529.43	2,128.85
	Total		**10,125.86**	**11,619.32**	**52,946.31**
3	**Profit from Operations before Other Income, Interest and Exceptional Items (1-2)**		**894.69**	**3,009.13**	**7,513.88**
4	**Other Income**		**659.29**	**487.71**	**2,107.92**
	Dividend Income		315.56	136.52	753.87
	Interest Income		338.76	308.45	1,168.18
	Others		4.97	42.74	185.87
5	**Profit before Interest and Exceptional Items (3+4)**		**1,553.98**	**3,496.84**	**9,621.80**
6	Interest & Finance Charges		71.78	137.43	542.93
7	**Profit after Interest but before Exceptional Items (5-6)**		**1,482.20**	**3,359.41**	**9,078.87**
8	Exceptional Items		-	-	-
9	**Profit (+)/Loss (-) from Operating Activities before tax (7+8)**		**1,482.20**	**3,359.41**	**9,078.87**
10	Tax expenses (including fringe benefit tax)		425.72	1,122.77	2,759.23
11	**Net Profit (+)/Loss (-) from Operating Activities after tax (9-10)**		**1,056.48**	**2,236.64**	**6,319.64**
12	Extraordinary Items (net of tax expenses)		-	-	-
13	Minority Interest		48.43	(46.53)	59.93
14	**Net Profit (+)/Loss (-) for the period (11-12-13)**		**1,008.05**	**2,283.17**	**6,259.71**
15	**Paid-up Equity Share Capital**		4,950.01	4,950.01	4,950.01
	(Face Value of Share Rs. 10/- each)				
16	Reserves excluding Revaluation Reserves				46,010.48
17	**Earnings Per Share (EPS) (in Rs.)**				
	a) Basic/Diluted Before Extraordinary Items (Not annualised)		2.04	4.61	12.65
	b) Basic/Diluted After Extraordinary Items (Not annualised)		2.04	4.61	12.65
18	**Public Shareholding**				
	Number of shares		1,70,62,958	1,80,79,063	17181479
	Percentage of shareholding		34.47%	36.52%	34.71%
19	**Promoters and Promoter Group Shareholding**				
	a) Pledged / Encumbered				
	Number of shares		-	-	-
	Percentage of shares (as a % of the total share holding of promoter and promoter group)		-	-	-
	b) Non-encumbered				
	Number of shares		3,24,37,096	3,14,20,991	32,318,575
	Percentage of shares (as a % of the total share holding of promoter and promoter group)		100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)		65.53%	63.48%	65.29%

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Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 10th August, 2011.

2 The Statutory Auditors of the Company have carried out a "Limited Review" of the unaudited financial results as required under Clause 41 of the Listing Agreement.

3 During the quarter under review, 'Man Realtors and Holdings Private Limited' (MRHPL), wholly owned subsidiary of the Company acquired 3,500 (70%) Equity Shares of ₹ 100/- each of 'Man Chandak Developers Private Limited', thus making it a subsidiary of the Company u/s 4(1)(c) of the Companies Act, 1956.

4 During the period under review, the depreciation accounting policy in respect of Steel shuttering material has been changed with retrospective effect from written down value method of providing depreciation at 20% to straight line method of providing depreciation considering a useful life of five years for the said assets. Consequent to this, the depreciation in respect of the past years amounting to ₹1,56,50,738/-(net of deferred tax) has been charged to the Profit and Loss Account for the quarter.

5 In accordance with the provisions of Accounting Standard 17, the Company has only one reportable primary segment, namely, "Construction/Project activities". Hence, segment wise reporting is not applicable.

6 The position of IPO proceeds and utilisation thereof vis-a-vis the 'Objects of Issue' as stated in the Prospectus is as follows:

	(Amount in ₹ Lakhs)
• Funds raised through IPO:	14,175.51
• IPO expenses:	848.84
• Net proceeds through IPO:	13326.67
• Utilisation as per Objects of Issue:	4,021.90
• **Balance funds unutilised:**	**9,304.77**

The unutilised funds are invested in bank fixed deposits and mutual funds.

Looking at the recent developments, overall market scenario and business opportunities available to the Company, the Board of Directors in their Meeting held on 10th August, 2011 have approved the change in use of IPO proceeds; subject to approval of members of the Company. The proposal is to decide, alter, vary, revise and finalise the utilisation of IPO proceeds by taking up any new activity/expense / financial commitment including but not limited to investments in new projects, business development and working capital requirements in addition to purchase of capital equipments as stated in Section "Objects of Issue" of the Offer Document submitted with various authorities.

7 The standalone financial results of the Company are available on the website of the Company www.maninfra.com and on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com). Key standalone financial information is as follows:

(₹ in Lakhs)

Sr. No.	Particulars		Quarter ended 30th June, 2011	Quarter ended 30th June, 2010	Year ended 31st March, 2011
1	Income from Operations		8,779.56	12,929.54	51,876.12
2	Profit/loss before tax		1,366.79	3,636.55	9,365.86
3	Profit/loss after tax		1,002.44	2,491.72	6,661.21

8 The status of investor grievances for the quarter ended 30th June, 2011: Pending at the beginning- NIL; Received during the quarter- 2; Disposed during the quarter– 2 and Pending as at 30th June, 2011- NIL.

9 Previous period/year figures have been regrouped/ reclassified wherever considered necessary to facilitate comparison.

For and on behalf of Board of Directors

Place: Mumbai

Date: 10th August 2011

Managing Director

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