

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

TAMARIND HOUSE, 36B TAMARIND LANE, FORT, MUMBAI 400001

PHONE : (91-22) 6677 5555 FAX : (91-22) 6677 5500

LIMITED REVIEW REPORT

To,
**The Board of Directors,
Man Infraconstruction Limited
Mumbai**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of Man Infraconstruction Limited for the quarter and nine month ended 31st December, 2012 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. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards 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.

Mumbai
Dated: 11th February, 2013



For G. M. KAPADIA & CO.
Chartered Accountants
(Firm Registration No. 104767W)


(VIREN THAKKAR)
Partner
(Membership No. 49417)



MAN INFRACONSTRUCTION LIMITED

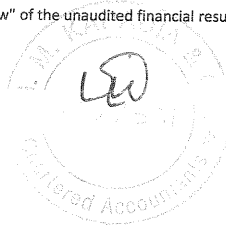
Reg. Office: 12th Floor, Krushal Commercial Complex, G M road, Chembur (West), Mumbai 400 089

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2012							
(₹ in Lakhs)							
PART I							
Sr. No.	Particulars	Quarter ended 31 st December, 2012	Quarter ended 30 th September, 2012	Quarter ended 31 st December, 2011	Nine Months ended 31 st December, 2012	Nine Months ended 31 st December, 2011	Year ended 31 st March, 2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
(a)	Net Sales / Income from Operations	7,329.19	9,088.42	7,710.06	27,584.44	23,499.38	37,457.46
(b)	Other Operating Income	251.45	144.40	-	493.72	484.66	490.60
	Total Income from Operations (Net)	7,580.64	9,232.82	7,710.06	28,078.16	23,984.04	37,948.06
2	Expenses						
(a)	Cost of materials consumed	2,788.23	2,798.04	3,565.94	9,635.66	9,871.90	13,917.65
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.09	1,393.10	(1,448.75)	1,833.27	(2,203.70)	(1,938.24)
(c)	Employee benefits expense	840.95	938.10	748.19	2,773.62	2,579.78	3,500.35
(d)	Depreciation and amortisation expense	383.36	380.14	468.63	1,139.41	1,629.50	2,051.15
(e)	Sub Contract/Labour Charges	2,786.34	2,179.13	2,710.59	8,896.94	7,663.14	11,860.76
(f)	Other Expenses	616.37	614.51	700.62	1,893.57	1,840.61	3,631.91
	Total Expenses	7,417.34	8,303.02	6,745.22	26,172.47	21,381.23	33,023.58
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	163.30	929.80	964.84	1,905.69	2,602.81	4,924.48
4	Other Income	1,129.03	999.52	1,012.11	3,707.66	2,805.47	3,989.72
(a)	Dividend Income	163.81	2.15	121.24	575.64	832.06	895.51
(b)	Interest Income	954.21	990.28	789.23	2,954.67	1,778.63	2,845.62
(c)	Others	11.01	7.09	101.64	177.35	194.78	248.59
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,292.33	1,929.32	1,976.95	5,613.35	5,408.28	8,914.20
6	Finance costs	61.94	54.00	36.46	153.94	78.38	105.33
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,230.39	1,875.32	1,940.49	5,459.41	5,329.90	8,808.87
8	Exceptional Items (Refer Note No. 5)	-	-	-	-	-	1,160.23
9	Profit from Ordinary Activities before tax (7+8)	1,230.39	1,875.32	1,940.49	5,459.41	5,329.90	9,969.10
10	Tax expenses (*including taxes relating to previous years ₹515.69 lakhs)	342.99	676.33	591.93	1,598.52	1,468.59	3,316.34 *
11	Net Profit from Ordinary Activities after tax (9-10)	887.40	1,198.99	1,348.56	3,860.89	3,861.31	6,652.76
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	887.40	1,198.99	1,348.56	3,860.89	3,861.31	6,652.76
14	Paid-up Equity Share Capital (Face Value of Share ₹ 10/- each)	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01
15	Reserves excluding Revaluation Reserves						48,740.58
16.i	Earnings Per Share (EPS) (in ₹) (before extraordinary items)						
a)	Basic (Not annualised)	1.79	2.42	2.72	7.80	7.80	13.44
b)	Diluted (Not annualised)	1.79	2.42	2.72	7.80	7.80	13.44
16.ii	Earnings Per Share (EPS) (in ₹) (after extraordinary items)						
a)	Basic (Not annualised)	1.79	2.42	2.72	7.80	7.80	13.44
b)	Diluted (Not annualised)	1.79	2.42	2.72	7.80	7.80	13.44
PART II	SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2012						
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	16,329,514	16,366,514	16,944,047	16,329,514	16,944,047	16,554,514
	Percentage of shareholding	32.99%	33.06%	34.23%	32.99%	34.23%	33.44%
2	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)	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b)	Non-encumbered						
	Number of shares	33,170,540	33,133,540	32,556,007	33,170,540	32,556,007	32,945,540
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	67.01%	66.94%	65.77%	67.01%	65.77%	66.56%

Particulars	Quarter ended 31 st December, 2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	NIL

Notes:

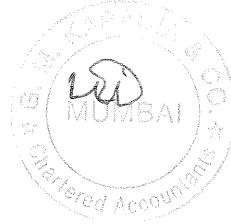
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11th February, 2013.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the unaudited financial results as required under Clause 41 of the Listing Agreement.



- 3 On 3rd April, 2012, Man Chandak Developers Private Limited (MCDPL), a subsidiary of the Company, made a fresh issue of equity shares, consequently, the equity holding of the Company was diluted to 45%. Thus MCDPL ceased to be a subsidiary and became an associate of the Company w.e.f. 3rd April 2012. During the quarter ended 30th September, 2012, the equity holding of the Company in MCDPL was further diluted to 35%. On 26th June, 2012, the Company acquired 26% equity of Man Nirmal Infraconstruction Limited making it a wholly owned subsidiary of the Company. On 3rd January, 2013, the Company acquired 100% equity of AM Realtors Private Limited making it a wholly owned subsidiary of the Company.
- 4 The Company's operations predominantly consist of construction / project activities, which constitute a single reportable segment.
- 5 The Exceptional item of ₹1,160.23 Lakhs for the Year ended 31st March, 2012, relates to the proceedings under Section 132 of the Income Tax Act, 1961, initiated in January, 2012.
- 6 Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.

Place: Mumbai

Date: 11th February, 2013



For and on behalf of Board of Directors

Tanuj
Managing Director