

**MAN INFRACONSTRUCTION LIMITED**

12th Floor, Krushal Commercial Complex, Above Shoppers Stop, G. M. Road, Chembur (West), Mumbai - 400089. India
T: 91 22 42463999 | F: 91 22 25260589/91 | E: office@maninfra.com | W: www.maninfra.com | F: www.facebook.com/maninfra

4th February, 2015

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
CM Quote: MANINFRA - EQ

To,
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001
Script Code: 533169 (MANINFRA)

Sub: Proceedings of the Board Meeting held on 4th February, 2015

Dear Sir/Madam,

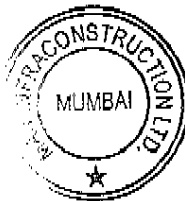
Further to our letter dated 24th January, 2015, intimating you of the Board Meeting to be held today, we hereby inform you that the Board of Directors has approved the standalone and consolidated unaudited financial statements for the quarter and nine months ended 31st December, 2014. Please find enclosed the copies of standalone and consolidated un-audited financial results for the quarter and nine months ended 31st December, 2014 along with the Limited Review Report issued by M/s G. M. Kapadia & Co., Chartered Accountants; Statutory Auditors of the Company for the said period in accordance with the provisions of Clause 41 of the Listing Agreement.

This is for your information and records.

Thanking you,
Yours faithfully,
For Man Infraconstruction Limited


Company Secretary

Encl: as above



G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

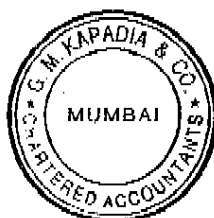
1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021, INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

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 ('the Company') for the quarter and nine month ended December 31, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management to the stock exchanges and have not been reviewed 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 results based on our review.
2. We conducted our review in accordance with 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.
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 the Accounting Standards notified under the Companies Act, 1956 which were deemed to be applicable as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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: February 4, 2015

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

Viren Thakkar
(VIREN THAKKAR)
Partner
(Membership No. 49417)



MAN INFRACONSTRUCTION LIMITED

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

Tel: +91 22 42463999 Fax: +91 22 25260589 email: office@maninfra.com Website: www.maninfra.com CIN: L70200MH2002PLC136849

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2014

Tel: +91 22 42463999 fax: +91 22 25260589 e-mail: office@vsnl.com								STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2014		(₹ in Lakhs)	
PART I	Sl. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended			
			31 st December, 2014	30 th September, 2014	31 st December, 2013	31 st December, 2014	31 st December, 2013	31 st March, 2014			
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			

PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2014

		(₹ in Lakhs)						
PART II	Sl. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	
			31 st December, 2014	30 th September, 2014	31 st December, 2013	31 st December, 2014	31 st December, 2013	
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
							Year Ended 31 st March, 2014	
							Audited	
A		PARTICULARS OF SHAREHOLDING						
1		Public Shareholding	79,057,095	78,557,095	78,046,680	79,057,095	78,046,680	77,755,140
		Number of shares	31.94%	31.74%	31.53%	31.94%	31.53%	31.42%
		Percentage of shareholding						
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	168,443,175	168,943,175	168,453,590	168,443,175	169,453,590	169,745,130
		Number of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		Percentage of shares (as a % of the total share holding of promoters and promoter group)	68.06%	68.76%	68.47%	68.06%	68.47%	68.58%
		Percentage of shares (as a % of the total share capital of the Company)						

Particulars	Quarter ended 31.12.2014
B INVESTOR COMPLAINTS	NIL
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL



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 4th February, 2015.
- 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 The Company's operations predominantly consist of construction, project activities and real estate development. Hence there are no reportable segments under Accounting Standard-17. The Company's operations are based in India.
- 4 During the previous quarter, the Company had made full provision of ₹ 420 lakhs in respect of diminution in the value of long-term investment in one of its Jointly Controlled Entities (in which the Company held 30% shareholding) and classified the same as "Other expenses". During the current quarter, the Company has sold this investment and appropriate effect of the same have been given in the respective columns.
- 5 Man Aradhya Infraconstruction Limited, a subsidiary of the Company has been converted into a Limited Liability Partnership w.e.f. 26th September, 2014 vide certificate issued by the Registrar of Companies, Maharashtra, Mumbai.
- 6 During the quarter ended 30th September, 2014, the Company had sold and transferred half of its investment in Atmosphere Realty Private Limited (ARPL) (previously known as Man Chandak Developers Private Limited). As a result, the equity holding of the Company in ARPL now stands at 17.5%. The shareholders of ARPL had executed Shareholders' Agreement during the said quarter. Accordingly, ARPL became a Jointly Controlled Entity of the Company. The profit earned on the above transfer is reflected under "Other Income" in S.No.4(c) above in respective columns.
- 7 Pursuant to the sub-division of the Equity Shares of the Company as approved by the shareholders vide Postal Ballot; the results of which were declared on 12th August, 2014, each fully paid up Equity Share of the face value of ₹10/- each has been sub-divided into 5 (Five) fully paid up Equity Shares of the face value of ₹2/- each w.e.f. 2nd September, 2014 and that the said Equity Shares of the face value of ₹2/- rank pari-passu in all respects with and carry the same rights as the Equity Shares of ₹10/- each of the Company. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively for the earlier reporting periods.
- 8 Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary.

Place: Mumbai
Date: 4th February, 2015



For and on behalf of Board of Directors

Parag K. Shah
Parag K. Shah
Managing Director
DIN : 00063058



G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021, INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

LIMITED REVIEW REPORT

To,
The Board of Directors,
Man Infraconstruction Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Man Infraconstruction Limited ('the Company'), and its subsidiaries, joint ventures and associate (collectively, the 'Group') for the quarter and nine month ended December 31, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management to the stock exchanges and have not been reviewed 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 results based on our review.
2. We conducted our review in accordance with 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.
3. We did not review the interim financial statements / information of:
 - a) Six subsidiaries whose interim financial statements reflect total revenues and net profit/(loss) after tax for the quarter are ₹ 63.91 lakhs & ₹ 116.14 lakhs respectively, and for the nine month ended December 31, 2014 are ₹ 253.90 lakhs & ₹ 169.48 lakhs respectively;
 - b) Two joint ventures whose interim financial statements reflect Group's share of revenues and net profit/(loss) after tax for the quarter ₹ 1,108.80 lakhs & ₹ (25.65) lakhs respectively, and nine month ended December 31, 2014 are ₹ 1,741.25 lakhs & ₹ 30.60 lakhs respectively.

These interim financial statements / information have been audited by other auditors whose reports have been furnished to us and our opinion, in so far as it relates to the amounts included in respect of these entities, is based solely on the reports of the other auditors.



G. M. KAPADIA & CO.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 which were deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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: February 4, 2015**

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

A handwritten signature in black ink, appearing to read "Viren Thakkar".

(VIREN THAKKAR)
Partner
(Membership No. 49417)



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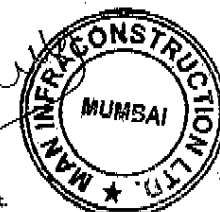
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2014

(₹ in Lakhs)

PART I	Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
			31 st December, 2014	30 th September, 2014	31 st December, 2013	31 st December, 2014	31 st December, 2013	31 st March, 2014
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	1	Income from Operations	5,570.72	6,098.53	9,263.99	21,261.91	27,081.31	38,412.29
	(a)	Net Sales / Income from Operations	47.63	564.13	602.49	788.92	1,155.90	1,315.84
	(b)	Other Operating Income	5,618.35	6,662.66	9,866.48	22,050.83	28,237.21	39,728.13
		Total Income from Operations (Net)						13,964.04
	2	Expenses	1,395.92	2,019.06	3,283.31	6,242.25	10,117.59	473.04
	(a)	Cost of materials consumed / sold		2.70	(198.05)	(2,135.91)	(128.87)	3,297.86
	(b)	Changes in inventories of finished goods, work-in-progress and stock in-trade	(2,042.66)					1,233.57
	(c)	Employee benefits expense	759.75	740.23	802.15	2,302.48	2,568.59	14,992.69
	(d)	Depreciation and amortisation expense	304.61	317.72	276.47	940.97	970.26	5,488.48
	(e)	Sub Contract/Labour Charges	1,795.38	2,187.75	4,114.04	7,726.32	10,588.57	39,449.68
	(f)	Other expenses	3,116.77	1,263.22	1,106.38	5,457.66	3,342.86	
		Total Expenses	5,329.77	6,530.68	9,384.30	20,533.77	27,459.00	278.45
	3	Profit from operations before Other Income, Finance Cost and Exceptional Items (3-2)	288.58	131.98	482.18	1,517.06	778.21	4,671.12
	4	Other Income	929.17	3,349.70	1,458.44	5,769.94	3,489.55	58.48
	(a)	Dividend Income	25.19	0.10	30.35	33.92	36.81	3,863.89
	(b)	Interest Income	850.61	1,212.90	1,172.21	3,246.47	3,054.06	748.75
	(c)	Others (Refer Note no. 6)	53.37	2,136.70	255.84	2,489.55	398.68	4,949.37
	5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,217.75	3,481.68	1,940.62	7,287.00	4,267.76	119.57
	6	Finance costs	353.22	51.66	8.70	444.27	100.35	4,829.60
	7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	864.53	3,430.02	1,932.42	6,842.73	4,167.41	4,829.60
	8	Exceptional items	864.53	3,430.02	1,932.42	6,842.73	4,167.41	1,759.53
	9	Profit from ordinary activities before tax (7+8)	300.78	1,113.89	648.38	2,289.14	1,463.09	3,070.07
	10	Tax expenses	563.75	2,316.13	1,284.04	4,553.59	2,704.32	
	11	Net Profit from ordinary activities after tax (9-10)						3,070.07
	12	Extraordinary items (net of tax expenses)	563.75	2,316.13	1,284.04	4,553.59	2,704.32	
	13	Net Profit for the period (11+12)						179.72
	14	Share of profit / (loss) of associates	21.76	34.46	88.18	120.57	180.20	2,890.85
	15	Minority Interest	541.99	2,281.67	1,195.86	4,433.02	2,524.12	4,950.01
	16	Net Profit after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01	
	17	Paid-up Equity Share Capital						54,935.33
		(Face Value of Share ₹ 2/- each)						
	18	Reserves excluding Revaluation Reserves						
	19.i	Earnings Per Share (EPS) (before extraordinary items) (Face Value of ₹ 2/- each) (not annualised) :						1.17
		a) Basic	0.22	0.92	0.48	1.79	1.02	1.17
		b) Diluted	0.22	0.92	0.48	1.79	1.02	
	19.ii	Earnings Per Share (EPS) (after extraordinary items) (Face Value of ₹ 2/- each) (not annualised) :						1.17
		a) Basic	0.22	0.92	0.48	1.79	1.02	1.17
		b) Diluted	0.22	0.92	0.48	1.79	1.02	
PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2014								
	A	PARTICULARS OF SHAREHOLDING						
	1	Public Shareholding	79,057,095	78,557,095	78,046,680	79,057,095	78,046,680	77,755,140
		Number of shares	31.94%	31.74%	31.53%	31.94%	31.53%	31.42%
		Percentage of shareholding						
	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	168,443,175	168,943,175	169,453,590	168,443,175	169,453,590	169,745,130
		Number of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		Percentage of shares (as a % of the total share holding of promoter and promoter group)	68.06%	68.26%	68.47%	68.06%	68.47%	68.58%
		Percentage of shares (as a % of the total share capital of the Company)						
	B	INVESTOR COMPLAINTS						
		Pending at the beginning of the quarter	NIL					
		Received during the quarter	NIL					
		Disposed of during the quarter	NIL					
		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 4th February, 2015.
- 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.
- The Group's operations predominantly consist of construction, project activities and real estate development. Hence there are no reportable segments under Accounting Standard-17. The Company's operations are based in India.
- During the current quarter the Company has sold its entire shareholding of 30% in one of its jointly controlled entities.



Man Aaradhya Infraconstruction Limited, a subsidiary of the Company has been converted into a Limited Liability Partnership w.e.f. 26th September, 2014 vide certificate issued by the Registrar of Companies, Maharashtra, Mumbai.

During the quarter ended 30th September, 2014, the Company had sold and transferred half of its investment in Atmosphere Realty Private Limited (ARPL) (previously known as Man Chandak Developers Private Limited). As a result, the equity holding of the Company in ARPL now stands at 17.5%. The shareholders of ARPL had executed Shareholders' Agreement during the said quarter. Accordingly, ARPL became a Jointly Controlled Entity of the Company. The profit earned on the above transfer is reflected under "Other Income" in S.No.4(c) above in respective columns.

Pursuant to the sub-division of the Equity Shares of the Company as approved by the shareholders vide Postal Ballot; the results of which were declared on 12th August, 2014, each fully paid up Equity Share of the face value of ₹10/- each has been sub-divided into 5 (Five) fully paid up Equity Shares of the face value of ₹2/- each w.e.f. 2nd September, 2014 and that the said Equity Shares of the face value of ₹2/- rank pari-passu in all respects with and carry the same rights as the Equity Shares of ₹10/- each of the Company. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively for the earlier reporting periods.

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:

Sr. No.	Particulars	Quarter ended 31st December, 2014	Quarter Ended 30th September, 2014	Quarter Ended 30th December, 2013	Nine months ended 31st December, 2014	Nine months ended 31st December, 2013	Year Ended 31st March, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		3,678.01	5,221.08	6,492.67	15,533.95	19,165.27	26,712.81
1	Income from Operations	746.05	3,175.81	1,559.44	6,572.12	3,641.42	4,135.04
2	Profit/loss before tax	549.38	2,137.86	1,041.19	4,597.20	2,513.97	2,854.86
3	Profit/loss after tax						

Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary.

Place: Mumbai
Date: 4th February, 2015



For and on behalf of Board of Directors

Parag K. Shah
Managing Director
DIN : 00063058

