MAN INFRACONSTRUCTION LIMITED

MAN INFRACONSTRUCTION LIMITED

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

STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2011

(₹. In Lakhs)

Sr. No.	Particulars	Quarter ended 31st March, 2011	Quarter ended 31st March, 2010	Year ended 31st March, 2011	Year ended 31st March, 2010
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income				
	Net Sales / Income from Operations	13,292.13	14,902.42	51,041.24	45,424.49
	Other Operating Income	205.89	83.45	834.88	348.77
	Total	13,498.02	14,985.87	51,876.12	45,773.26
2	Expenditure				
	(Increase)/Decrease in work in progress	1,750.63	(179.97)	125.02	(430.31)
	Consumption of raw material	6,194.11	5,934.69	22,194.79	16,391.69
	Sub Contract/Labour Charges	3,187.11	4,186.63	13,569.31	12,782.24
	Employees cost	931.02	714.03	3532.59	2221.74
	Other Direct Cost	696.01	823.99	3,290.44	2,154.29
	Admin & General Expenses	225.33	464.36	810.17	916.97
	Depreciation	428.48	446.25	1584.00	1716.25
	Total	13412.69	12389.98	45046.32	35752.87
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	85.33	2,595.89	6,829.80	10,020.39
4	Other Income	1003.25	431.78	2614.07	1451.72
	Dividend Income	644.41	169.04	1254.34	387.06
	Interest Income	294.70	268.75	1195.00	1005.65
	Others	64.14	(6.01)	164.73	59.01
5	Profit before Interest and Exceptional Items (3+4)	1,088.58	3,027.67	9,443.87	11,472.11
6	Interest & Finance Charges	18.05	46.55	78.01	125.09
7	Profit after Interest but before Exceptional Items (5-6)	1,070.53	2,981.12	9,365.86	11,347.02
8	Exceptional Items	-	-	-	-
9	Profit (+)/Loss (-) from Operating Activities before tax (7+8)	1,070.53	2,981.12	9,365.86	11,347.02
10	Tax expenses (including fringe benefit tax)	118.72	1,029.22	2,704.65	3,725.79
11	Net Profit (+)/Loss (-) from Operating Activities after tax (9-10)	951.81	1,951.90	6,661.21	7,621.23
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Minority Interest	-	-	-	-
14	Net Profit (+)/Loss (-) for the period (11-12-13)	951.81	1,951.90	6,661.21	7,621.23
15	Paid-up Equity Share Capital	4950.01	4950.01	4950.01	4950.01
	(Face Value of Share Rs. 10/- each)				
16	Reserves excluding Revaluation Reserves	44,574.53	39,896.97	44,574.53	39,896.97
17	Earnings Per Share (EPS) (In Rs.)				
	a) Basic/Diluted Before Extraordinary Items (Not annualised)	1.92	4.45	13.46	17.35
	b) Basic/Diluted After Extraordinary Items (Not annualised)	1.92	4.45	13.46	17.35
18	Public Shareholding				
	Number of shares	17181479	18079022	17181479	18079022
	Percentage of shareholding	34.71%	36.52%	34.71%	36.52%
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	32318575	31421032	32318575	31421032
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	65.29%	63.48%	65.29%	63.48%

MAN INFRACONSTRUCTION LTD MUMBAI

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 25th May, 2011.

2 The Board of Directors have recommended a final dividend of ₹ 1.80 per equity share for the financial year 2010-11. The payment is subject to approval of shareholders in ensuing Annual General Meeting. Further during the year, interim Dividend @ ₹ 1.80 per equity share was declared on November 11, 2010 and paid by the Company.

3 During the year, the Company has acquired all the equity shares of 'Man Realtors and Holdings Private Limited' (MRHPL) pursuant to which MRHPL has become wholly owned subsidiary of the Company.

4 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.

5 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:	13,326.67
· Utilisation as per Objects of Issue:	3,444.35
· **Balance funds unutilised:**	**9,882.32**

The unutilised funds are invested in mutual funds.

6 The status of investor grievances for the quarter ended 31st March, 2011: Pending at the beginning- NIL; Received during the quarter- 4; Disposed during the quarter– 4 and Pending as at 31st March, 2011- NIL.

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

8 **Statements of Assets and Liabilities as on 31st March, 2011:**

	STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)			
				(₹ in Lakhs)
Sr. No.	Particulars		As at 31st March, 2011	As at 31st March, 2010
			Audited	Audited
(A)	SOURCES OF FUNDS			
1	Shareholders' Funds:		49,524.54	44,846.97
	Share Capital		4,950.01	4,950.01
	Reserves and surplus		44,574.53	39,896.96
	Minority Interest		-	-
2	Deferred tax liability		-	-
3	Loan funds		-	-
	TOTAL		49,524.54	44,846.97
1	Fixed assets		9,575.73	7,414.64
2	Investments		15,730.46	13,405.82
3	Deferred tax asset		501.28	419.36
4	Current assets, loans and advances		40,360.52	38,993.12
	Inventories		1,494.17	2,090.56
	Sundry debtors		18,657.43	16,149.19
	Cash and bank balances		9,478.44	11,792.72
	Other current assets		875.43	203.02
	Loans and advances		10,355.05	8,757.63
5	Less: Current liabilities and provisions		16,643.45	15,385.97
	Liabilities		15,113.22	14,041.67
	Provisions		1,530.23	1,344.30
6	Net current assets		23,717.07	23,607.15
7	Miscellaneous Expenditure		-	-
	TOTAL		49,524.54	44,846.97

For and on behalf of Board of Directors

Managing Director

Place: Mumbai
Date: 25th May, 2011

MAN INFRACONSTRUCTION LTD MUMBAI

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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/YEAR ENDED 31ST MARCH, 2011

(₹ In Lakhs)

Sr. No.	Particulars	Quarter ended 31st March, 2011	Quarter ended 31st March, 2010	Year ended 31st March, 2011	Year ended 31st March, 2010
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Income**				
	Net Sales / Income from Operations	15,779.72	17,555.10	59,625.07	54,592.08
	Other Operating Income	230.71	52.02	835.12	308.00
	Total	**16,010.43**	**17,607.12**	**60,460.19**	**54,900.08**
2	**Expenditure**				
	(Increase)/Decrease in work in progress	1,586.15	(1,764.23)	47.58	(2,156.40)
	Consumption of raw material	7,578.91	6,774.10	26,021.57	18,916.60
	Sub Contract/Labour Charges	3,815.14	4,987.53	15,774.23	15,061.52
	Employees cost	1,071.53	893.79	4,198.22	2,865.85
	Other Direct Cost	868.71	2,325.60	3,787.23	3,923.89
	Admin & General Expenses	299.95	497.35	988.63	1,045.12
	Depreciation	554.31	561.98	2,128.85	1,909.47
	Total	**15,774.70**	**14,276.12**	**52,946.31**	**41,566.05**
3	**Profit from Operations before Other Income, Interest and Exceptional Items (1-2)**	235.73	3,331.00	7,513.88	13,334.03
4	**Other Income**	702.02	335.72	2,107.92	1,185.56
	Dividend Income	332.29	39.92	753.87	68.97
	Interest Income	288.56	301.78	1,168.18	1,056.90
	Others	81.17	(5.98)	185.87	59.69
5	**Profit before Interest and Exceptional Items (3+4)**	937.75	3,666.72	9,621.80	14,519.59
6	Interest & Finance Charges	146.13	180.66	542.93	410.21
7	**Profit after Interest but before Exceptional Items (5-6)**	791.62	3,486.06	9,078.87	14,109.38
8	Exceptional Items	-	-	-	-
9	**Profit (+)/Loss (-) from Operating Activities before tax (7+8)**	791.62	3,486.06	9,078.87	14,109.38
10	Tax expenses (including fringe benefit tax)	114.70	1,258.12	2,759.23	4,802.79
11	**Net Profit (+)/Loss (-) from Operating Activities after tax (9-10)**	676.92	2,227.94	6,319.64	9,306.59
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Minority Interest	7.21	(56.82)	59.93	489.86
14	**Net Profit (+)/Loss (-) for the period (11-12-13)**	669.71	2,284.76	6,259.71	8,816.73
15	**Paid-up Equity Share Capital**	4,950.01	4,950.01	4,950.01	4,950.01
	(Face Value of Share Rs. 10/- each)				
16	Reserves excluding Revaluation Reserves	46,010.48	41,639.12	46,010.48	41,639.12
17	**Earnings Per Share (EPS) (in Rs.)**				
	a) Basic/Diluted Before Extraordinary Items (Not annualised)	1.36	5.16	12.65	19.97
	b) Basic/Diluted After Extraordinary Items (Not annualised)	1.36	5.16	12.65	19.97
18	**Public Shareholding**				
	Number of shares	17181479	18079022	17181479	18079022
	Percentage of shareholding	34.71%	36.52%	34.71%	36.52%
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	32318575	31421032	32318575	31421032
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	65.29%	63.48%	65.29%	63.48%

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 25th May, 2011.

2 The Board of Directors have recommended a final dividend of ₹ 1.80 per equity share for the financial year 2010-11. The payment is subject to approval of shareholders in ensuing Annual General Meeting. Further during the year, interim Dividend @ ₹ 1.80 per equity share was declared on November 11, 2010 and paid by the Company.

MAN INFRACONSTRUCTION LTD. MUMBAI

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	(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:	3444.35
• **Balance funds unutilised:**	**9882.32**

The unutilised funds are invested in mutual funds.

6 The status of investor grievances for the quarter ended 31st March, 2011: Pending at the beginning- NIL; Received during the quarter- 4; Disposed during the quarter– 4 and Pending as at 31st March, 2011- NIL

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:

Sr. No.	Particulars	Quarter ended 31st March, 2011	Quarter ended 31st March, 2010	Year ended 31st March, 2011	Year ended 31st March, 2010
		Unaudited	Unaudited	Audited	Audited
1	Income from Operations	13,498.02	14,985.87	51,876.12	45,773.26
2	Profit/loss before tax	1,070.53	2,981.12	9,365.86	11,347.02
3	Profit/loss after tax	951.81	1,951.90	6,661.21	7,621.23

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

9 **Statement of Assets and liabilities as on 31st March, 2011:**

	STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)		
			(₹ in Lakhs)
Sr. No.	Particulars	As at 31st March, 2011	As at 31st March, 2010
		Audited	Audited
(A)	SOURCES OF FUNDS		
	Shareholders' Funds:	50,960.49	46,589.13
	Share Capital	4,950.01	4,950.01
	Reserves and surplus	46,010.48	41,639.12
	Minority Interest	694.49	982.17
	Deferred tax liability	-	0.33
	Loan funds	1,484.08	1,552.73
	TOTAL	53,139.06	49,124.36
(B)	APPLICATION OF FUNDS		
1	Fixed assets	11,379.92	9,310.81
2	Investments	15,764.30	13,505.06
3	Deferred tax asset	581.19	440.86
4	Current assets, loans and advances	47,189.28	45,642.04
	Inventories	3,652.75	4,196.44
	Sundry debtors	21,359.79	19,654.87
	Cash and bank balances	11,578.11	13,045.53
	Other current assets	69.09	90.26
	Loans and advances	10,529.54	8,654.94
5	Less: Current liabilities and provisions	21,775.63	19,774.41
	Liabilities	19,890.25	18,124.83
	Provisions	1,885.38	1,649.58
6	Net current assets	25,413.65	25,867.63
7	Miscellaneous Expenditure	-	-
	TOTAL	53,139.06	49,124.36

For and on behalf of Board of Directors

Managing Director

MAN INFRACONSTRUCTION LTD MUMBAI

Place: Mumbai
Date: 25th May, 2011