



MAN INFRACONSTRUCTION LIMITED

12 th Floor, Krushal Commercial Complex, Above Shoppers Stop, G. M. Road, Chembur (West), Mumbai - 400089. India

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10th February, 2014

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051, India

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Symbol: MANINFRA

Script Code: 533169

Sub: Proceedings of the Board Meeting

Dear Sir/Madam,

This is to inform you that the Board of Directors at its Meeting held today, i.e. Monday, 10th February, 2014 has, amongst other matters, approved the unaudited financial results of the Company for the quarter and nine months ended 31st December 2013.

Please find enclosed the copies of standalone and consolidated un-audited financial results of the Company for the quarter and nine months ended 31st December 2013 along with 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 provisions of Clause 41 of the Listing Agreement.

Pursuant to Clause 30 of the Listing Agreement, we would like to inform you that the Board of Directors at their Meeting held today have appointed Mr. Namit Arora as Nominee Director (joint nominee of Standard Chartered Private Equity (Mauritius) II Limited and Standard Chartered Private Equity (Mauritius) III Limited) of the Company w.e.f. 10th February, 2014.

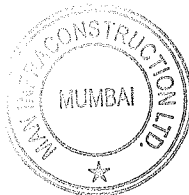
This is for your information and records.

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

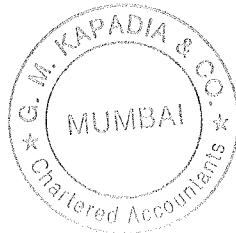
To,
The Board of Directors,
Man Infraconstruction Limited
Mumbai

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 31st December, 2013 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" 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 applicable accounting standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 which as per as clarification issued by the Ministry of Corporate Affairs continue to apply under section 133 of the Companies Act, 2013 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.

For G. M. KAPADIA & CO.

Chartered Accountants

(Firm Registration No. 104767W)



Place : Mumbai

Dated : February 10, 2014

Viren Thakkar
(VIREN THAKKAR)

Partner

(Membership No. 49417)



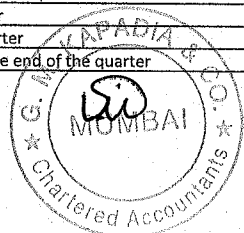
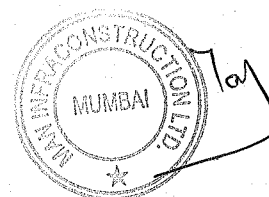
MAN INFRACONSTRUCTION LIMITED

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 31st DECEMBER, 2013

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2013							
(₹ in Lakhs)							
PART I							
Sr. No.	Particulars	Quarter Ended 31 st December, 2013	Quarter Ended 30 th September, 2013	Quarter Ended 31 st December, 2012	Nine Months Ended 31 st December, 2013	Nine Months Ended 31 st December, 2012	Year Ended 31 st March, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
(a)	Net Sales / Income from Operations	5,896.51	5,542.97	7,329.19	18,002.08	27,584.44	36,451.58
(b)	Other Operating Income	596.16	490.60	251.45	1,163.19	493.72	589.67
	Total Income from Operations (Net)	6,492.67	6,033.57	7,580.64	19,165.27	28,078.16	37,041.25
2	Expenses						
(a)	Cost of materials consumed / sold	2,434.04	2,323.62	2,788.23	7,324.94	9,635.66	13,348.92
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.32	96.48	2.09	137.93	1,833.27	1,837.42
(c)	Employee benefits expense	629.80	671.07	840.95	2,077.73	2,773.62	3,494.69
(d)	Depreciation and amortisation expense	219.66	248.20	383.36	800.68	1,139.41	1,520.16
(e)	Sub Contract/Labour Charges	2,245.11	1,940.56	2,786.34	6,641.95	8,896.94	11,761.22
(f)	Other Expenses	719.13	792.16	618.90	2,013.43	1,903.36	3,518.39
	Total Expenses	6,259.06	6,072.09	7,419.87	18,996.66	26,182.26	35,480.80
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	233.61	(38.52)	160.77	168.61	1,895.90	1,560.45
4	Other Income	1,335.21	986.89	1,129.03	3,559.60	3,707.66	4,736.97
(a)	Dividend Income	30.39	5.36	163.81	356.40	575.64	606.43
(b)	Interest Income	1,100.32	913.45	954.21	2,924.58	2,954.67	3,977.98
(c)	Others	204.50	68.08	11.01	278.62	177.35	152.56
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,568.82	948.37	1,289.80	3,728.21	5,603.56	6,297.42
6	Finance costs	9.38	27.82	59.41	86.79	144.15	268.71
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,559.44	920.55	1,230.39	3,641.42	5,459.41	6,028.71
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	1,559.44	920.55	1,230.39	3,641.42	5,459.41	6,028.71
10	Tax expenses	518.25	315.19	342.99	1,127.45	1,598.52	1,670.90
11	Net Profit from Ordinary Activities after tax (9-10)	1,041.19	605.36	887.40	2,513.97	3,860.89	4,357.81
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,041.19	605.36	887.40	2,513.97	3,860.89	4,357.81
14	Paid-up Equity Share Capital	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01
	(Face Value of Share ₹ 10/- each)						
15	Reserves excluding Revaluation Reserves						51,882.45
16.I	Earnings Per Share (EPS) (in ₹) (before extraordinary items)						
a)	Basic (Not annualised)	2.10	1.22	1.79	5.08	7.80	8.80
b)	Diluted (Not annualised)	2.10	1.22	1.79	5.08	7.80	8.80
16.II	Earnings Per Share (EPS) (in ₹) (after extraordinary items)						
a)	Basic (Not annualised)	2.10	1.22	1.79	5.08	7.80	8.80
b)	Diluted (Not annualised)	2.10	1.22	1.79	5.08	7.80	8.80
PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2013							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	15,609,336	15,673,928	16,329,514	15,609,336	16,329,514	16,329,514
	Percentage of shareholding	31.53%	31.66%	32.99%	31.53%	32.99%	32.99%
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	33,890,718	33,826,126	33,170,540	33,890,718	33,170,540	33,170,540
	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)	68.47%	68.34%	67.01%	68.47%	67.01%	67.01%

Particulars	Quarter Ended 31 st December, 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL



Notes:

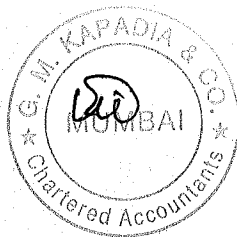
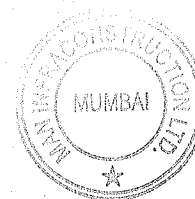
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 10th February, 2014.
- 2 The Statutory Auditors of the Company have carried out a "Limited Review" of the unaudited financial results as required under Clause 41 of the Listing Agreement.
- 3 The Company's operations predominantly consist of construction / project activities, which constitute a single reportable segment.
- 4 As the Company has decided not to proceed with any operations outside India for the present, Man Global Holdings Limited, a wholly owned foreign subsidiary of the Company and a solvent Company has filed an application for the Voluntary Winding up on 29th September, 2013 and the same is under process as on date.
- 5 Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary.

For and on behalf of Board of Directors

Managing Director

Place: Mumbai

Date: 10th February, 2014



G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

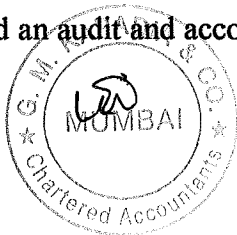
1007 RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

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 components (subsidiaries and jointly controlled entities), collectively the "Group" for the quarter and nine month ended 31st December, 2013 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 results based on our review.
2. The Statement includes the results of the following entities:
Subsidiaries: (i) Man Projects Limited, (ii) Manaj Infraconstruction Limited, (iii) Man Aaradhya Infraconstruction Limited, (iv) Man Realtors and Holdings Private Limited, (v) Manaj Tollway Private Limited, (vi) Man Global Holdings Limited and (vii) A.M. Realtors Private Limited
Joint Ventures: (i) DB Man Realty Limited and (ii) S M Developers (Partnership Firm)
Associates: (i) Man Chandak Developers Private Limited
3. 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" 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.

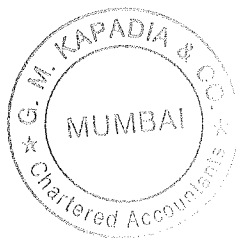


4. We did not review the interim financial statements/ information of:
- a) Five subsidiaries in which the Group's share of Revenues of ₹ 408.23 lakhs and ₹ 123.77 lakhs for the nine month and quarter ended 31st December, 2013 as well as total assets of ₹ 16,689.53 lakhs as at 31st December, 2013;
 - b) Two joint ventures in which the Group's share of Revenues of ₹ 6.69 lakhs and ₹ 4.19 lakhs for the nine month and quarter ended 31st December, 2013 as well as total assets of ₹ 3421.47 lakhs as at 31st December, 2013;
 - c) One associate in which the Group's share of loss of ₹ Nil for the quarter ended 31st December, 2013.

whose results have been reviewed by other auditors. Accordingly, our assurance on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries, joint ventures and associate, is based solely on the reports of such other auditors which have been furnished to us.

5. 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 applicable accounting standards referred to in sub-section 211 of the Companies Act, 1956 which as per clarification issued by the Ministry of Corporate Affairs continue to apply under section 133 of the Companies Act, 2013 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 10, 2014



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


(VIREN THAKKAR)
Partner
(Membership No. 49417)



MAN INFRACONSTRUCTION LIMITED

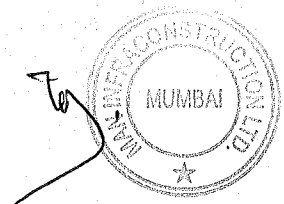
Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2013

(₹ in Lakhs)

PART I	Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
			31 st December, 2013	30 th September, 2013	31 st December, 2012	31 st December, 2013	31 st December, 2012	31 st March, 2013
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		Income from Operations						
	(a)	Net Sales / Income from Operations	9,263.99	8,347.48	9,105.68	27,081.31	33,410.35	44,035.86
	(b)	Other Operating Income	602.49	506.32	272.43	1,155.90	545.50	670.51
		Total Income from Operations (Net)	9,866.48	8,853.80	9,378.11	28,237.21	33,955.85	44,706.37
2		Expenses						
	(a)	Cost of materials consumed / sold	3,234.30	3,284.90	3,654.56	9,969.81	12,854.44	17,652.62
	(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(198.05)	(178.19)	(1,915.25)	(128.87)	(185.13)	(523.65)
	(c)	Employee benefits expense	809.25	838.80	1,011.72	2,597.48	3,323.06	4,152.38
	(d)	Depreciation and amortisation expense	276.47	304.84	452.87	970.26	1,345.47	1,796.80
	(e)	Sub Contract/Labour Charges	4,114.04	3,113.72	3,155.36	10,588.57	9,947.72	13,371.83
	(f)	Other Expenses	1,148.29	1,318.47	2,651.60	3,461.75	4,331.63	6,239.35
		Total Expenses	9,384.30	8,682.54	9,010.86	27,459.00	31,617.19	42,689.33
3		Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	482.18	171.26	367.25	778.21	2,338.66	2,017.04
4		Other Income	1,458.44	1,087.11	973.75	3,489.55	4,145.49	5,112.25
	(a)	Dividend Income	30.39	5.37	2.44	36.81	17.53	18.33
	(b)	Interest Income	1,172.21	954.15	965.23	3,054.06	3,011.11	4,049.23
	(c)	Others	255.84	127.59	6.08	398.68	1,116.85	1,044.69
5		Profit from ordinary activities before finance costs and exceptional items (3+4)	1,940.62	1,258.37	1,341.00	4,267.76	6,484.15	7,129.29
6		Finance costs	8.20	36.48	79.56	100.35	229.41	412.97
7		Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,932.42	1,221.89	1,261.44	4,167.41	6,254.74	6,716.32
8		Exceptional Items	-	-	-	-	-	-
9		Profit from Ordinary Activities before tax (7+8)	1,932.42	1,221.89	1,261.44	4,167.41	6,254.74	6,716.32
10		Tax expenses	648.38	451.57	402.48	1,463.09	1,757.43	1,814.92
11		Net Profit from Ordinary Activities after tax (9-10)	1,284.04	770.32	858.96	2,704.32	4,497.31	4,901.40
12		Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13		Net Profit for the period (11-12)	1,284.04	770.32	858.96	2,704.32	4,497.31	4,901.40
14		Share of profit / (loss) of associates	-	-	-	-	-	-
15		Minority Interest	88.18	55.69	48.10	180.20	86.03	88.56
16		Net Profit after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	1,195.86	714.63	810.86	2,524.12	4,411.28	4,812.84
17		Paid-up Equity Share Capital	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01	4,950.01
		(Face Value of Share ₹ 10/- each)						
18		Reserves excluding Revaluation Reserves						52,933.96
19.I		Earnings Per Share (EPS) (in ₹) (before extraordinary items)						
	a)	Basic (Not annualised)	2.42	1.44	1.64	5.10	8.91	9.72
	b)	Diluted (Not annualised)	2.42	1.44	1.64	5.10	8.91	9.72
19.II		Earnings Per Share (EPS) (in ₹) (after extraordinary items)						
	a)	Basic (Not annualised)	2.42	1.44	1.64	5.10	8.91	9.72
	b)	Diluted (Not annualised)	2.42	1.44	1.64	5.10	8.91	9.72
PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2013								
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	Number of shares		15,609,336	15,673,928	16,329,514	15,609,336	16,329,514	16,329,514
	Percentage of shareholding		31.53%	31.66%	32.99%	31.53%	32.99%	32.99%
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		33,890,718	33,826,126	33,170,540	33,890,718	33,170,540	33,170,540
	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)		68.47%	68.34%	67.01%	68.47%	67.01%	67.01%

Particulars	Quarter ended 31st December, 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
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 10th February, 2014.

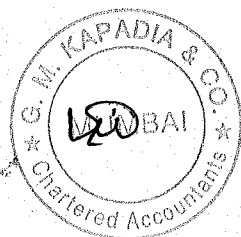
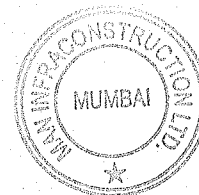
- 2 The Statutory Auditors of the Company have carried out a "Limited Review" of the unaudited financial results as required under Clause 41 of the Listing Agreement.
- 3 The Company's operations predominantly consist of construction / project activities, which constitute a single reportable segment.
- 4 Other Expenses in Serial No. 2(f) includes Cost of Land and Land related Development Expenses as under:
Quarter ended 31st December, 2013 ₹ 114.33 Lakhs, Quarter ended 30th September, 2013 ₹ 171.29 Lakhs, Quarter ended 31st December, 2012 ₹ 1,846.22 lakhs, Nine Months ended 31st December, 2013 ₹ 460.45 Lakhs, Nine Months ended 31st December, 2012 ₹ 1,858.84 Lakhs and Year ended 31st March, 2013 ₹ 1,865.92 Lakhs
- 5 As the Company has decided not to proceed with any operations outside India for the present, Man Global Holdings Limited, a wholly owned foreign subsidiary of the Company and a solvent Company has filed an application for the Voluntary Winding up on 29th September, 2013 and the same is under process as on date.
- 6 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, 2013	Quarter ended 30th September, 2013	Quarter ended 31st December, 2012	Nine months ended 31st December, 2013	Nine months ended 31st December, 2012	Year ended 31st March, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	6,492.67	6,033.57	7,580.64	19,165.27	28,078.16	37,041.25
2	Profit/loss before tax	1,559.44	920.55	1,230.39	3,641.42	5,459.41	6,028.71
3	Profit/loss after tax	1,041.19	605.36	887.40	2,513.97	3,860.89	4,357.81

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

For and on behalf of Board of Directors

Managing Director



Place: Mumbai

Date: 10th February, 2014