



# MAN INFRACONSTRUCTION LIMITED

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## STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2014

		( ₹ in Lakhs)					
PART I Sr. No.	Particulars	Quarter Ended	Quarter ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30 <sup>th</sup> September, 2014	30 <sup>th</sup> June, 2014	30 <sup>th</sup> September, 2013	30 <sup>th</sup> September, 2014	30 <sup>th</sup> September, 2013	31 <sup>st</sup> March, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
(a)	Net Sales / Income from Operations	4,679.90	6,470.22	5,542.97	11,150.12	12,105.57	25,402.16
(b)	Other Operating Income	541.18	164.64	490.60	705.82	567.03	1,310.65
	<b>Total Income from Operations (Net)</b>	<b>5,221.08</b>	<b>6,634.86</b>	<b>6,033.57</b>	<b>11,855.94</b>	<b>12,672.60</b>	<b>26,712.81</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed / sold	1,731.02	2,208.26	2,323.62	3,939.28	4,890.90	10,260.70
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.20)	23.22	96.48	18.02	126.61	173.66
(c)	Employee benefits expense	558.14	614.23	662.50	1,172.37	1,426.14	2,620.94
(d)	Depreciation and amortisation expense	264.15	263.03	248.20	527.18	581.02	1,008.82
(e)	Sub Contract/Labour Charges	1,593.71	1,978.26	1,940.56	3,571.97	4,396.84	9,285.72
(f)	Other Expenses (Refer Note no.4)	1,133.82	691.59	800.73	1,825.41	1,316.09	3,777.78
	<b>Total Expenses</b>	<b>5,275.64</b>	<b>5,778.59</b>	<b>6,072.09</b>	<b>11,054.23</b>	<b>12,737.60</b>	<b>27,127.62</b>
3	<b>Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>(54.56)</b>	<b>856.27</b>	<b>(38.52)</b>	<b>801.71</b>	<b>(65.00)</b>	<b>(414.81)</b>
4	<b>Other Income</b>	<b>3,261.40</b>	<b>1,813.96</b>	<b>986.89</b>	<b>5,075.36</b>	<b>2,224.39</b>	<b>4,655.66</b>
(a)	Dividend Income	0.10	424.63	5.36	424.73	326.01	378.07
(b)	Interest Income	1,162.30	1,124.03	913.45	2,286.33	1,824.26	3,683.39
(c)	Others (Refer Note no.6)	2,099.00	265.30	68.08	2,364.30	74.12	594.20
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,206.84</b>	<b>2,670.23</b>	<b>948.37</b>	<b>5,877.07</b>	<b>2,159.39</b>	<b>4,240.85</b>
6	Finance costs	31.03	19.97	27.82	51.00	77.41	105.81
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,175.81</b>	<b>2,650.26</b>	<b>920.55</b>	<b>5,826.07</b>	<b>2,081.98</b>	<b>4,135.04</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>3,175.81</b>	<b>2,650.26</b>	<b>920.55</b>	<b>5,826.07</b>	<b>2,081.98</b>	<b>4,135.04</b>
10	Tax expenses	1,037.95	740.30	315.19	1,778.25	609.20	1,280.18
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>2,137.86</b>	<b>1,909.96</b>	<b>605.36</b>	<b>4,047.82</b>	<b>1,472.78</b>	<b>2,854.86</b>
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>2,137.86</b>	<b>1,909.96</b>	<b>605.36</b>	<b>4,047.82</b>	<b>1,472.78</b>	<b>2,854.86</b>
14	<b>Paid-up Equity Share Capital</b>	<b>4,950.01</b>	<b>4,950.01</b>	<b>4,950.01</b>	<b>4,950.01</b>	<b>4,950.01</b>	<b>4,950.01</b>
	(Face Value of Share ₹ 2/- each)						
15	Reserves excluding Revaluation Reserves						53,902.71
16.i	<b>Earnings Per Share (EPS) (before extraordinary items) (Face Value of ₹ 2/- each) (not annualised)</b>						
a)	Basic	0.86	0.77	0.24	1.64	0.60	1.15
b)	Diluted	0.86	0.77	0.24	1.64	0.60	1.15
16.ii	<b>Earnings Per Share (EPS) (after extraordinary items) (Face Value of ₹ 2/- each) (not annualised)</b>						
a)	Basic	0.86	0.77	0.24	1.64	0.60	1.15
b)	Diluted	0.86	0.77	0.24	1.64	0.60	1.15
<b>PART II</b>		<b>SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2014</b>					
<b>A</b>		<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Shareholding</b>						
	Number of shares	78,557,095	77,557,095	78,369,640	78,557,095	78,369,640	77,755,140
	Percentage of shareholding	31.74%	31.34%	31.66%	31.74%	31.66%	31.42%
2	<b>Promoters and Promoter Group Shareholding</b>						
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	168,943,175	169,943,175	169,130,630	168,943,175	169,130,630	169,745,130
	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)	68.26%	68.66%	68.34%	68.26%	68.34%	68.58%

Particulars	Quarter ended 30.09.2014
<b>B INVESTOR COMPLAINTS</b>	
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 12th November, 2014.
- 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 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.
- "Other expenses" in S. No. 2(f) above includes ₹420 lakhs in respect of provision made by the Company for diminution in the value of long-term investment in one of its Jointly Controlled Entities.
- Man Aaradhy Infraconstruction Limited, a subsidiary of a 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 / half year under review, the Company has 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 have executed Shareholders' Agreement during the quarter under review. Accordingly, ARPL is a Jointly Controlled Entity as at 30th September, 2014. The profit earned on the above transfer is reflected under "Other Income" in S.No.4(c) above.
- 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 Rs. 10/- each has been sub-divided into 5 (Five) fully paid up Equity Shares of the face value of Rs. 2/- each w.e.f. 2nd September, 2014 and that the said Equity Shares of the face value of Rs. 2/- rank pari-passu in all respects with and carry the same rights as the Equity Shares of Rs. 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.

9 **Statements of Assets and Liabilities:**

STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)			
(₹ in Lakhs)			
Sr. No.	Particulars	As at	As at
		30th September, 2014	31st March, 2014
		Unaudited	Audited
(A)	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	4,950.01	4,950.01
	(b) Reserves and surplus	57,124.63	53,902.71
	(c) Money received against share warrants	-	-
	<b>Sub-total-Shareholders' funds</b>	<b>62,074.64</b>	<b>58,852.72</b>
2	Share application money pending allotment	-	-
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other Long-term liabilities	580.73	678.31
	(d) Long-term provisions	199.15	209.24
	<b>Sub-total-Non-current liabilities</b>	<b>779.88</b>	<b>887.55</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	965.66	722.60
	(b) Trade payables	3,712.11	5,081.61
	(c) Other current liabilities	3,250.79	6,442.33
	(d) Short-term provisions	1,390.43	1,250.02
	<b>Sub-total-Current liabilities</b>	<b>9,318.99</b>	<b>13,496.56</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>72,173.51</b>	<b>73,236.83</b>
(B)	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	4,022.83	4,853.98
	(b) Non-current investments	6,148.07	4,585.07
	(c) Deferred tax assets (net)	1,035.12	884.65
	(d) Long term loans and advances	5,528.72	6,184.53
	(f) Trade receivables	1,047.74	1,775.64
	(e) Other non-current assets	97.00	97.00
	<b>Sub-total-Non-current assets</b>	<b>17,879.48</b>	<b>18,380.87</b>
2	<b>Current assets</b>		
	(a) Current investments	74.02	1,356.26
	(b) Inventories	462.04	511.95
	(c) Trade receivables	13,138.38	12,894.55
	(d) Cash and Bank balances	9,704.65	7,811.54
	(e) Short-term loans and advances	28,563.78	30,168.33
	(f) Other Current Assets	2,351.16	2,113.33
	<b>Sub-total Current assets</b>	<b>54,294.03</b>	<b>54,855.96</b>
	<b>TOTAL ASSETS</b>	<b>72,173.51</b>	<b>73,236.83</b>

Place: Mumbai  
Date: 12th November, 2014

For and on behalf of Board of Directors

Parag K. Shah  
Managing Director