



MAN INFRA CONSTRUCTION LIMITED

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

Audited Financial Results for Year ended March 31, 2010

(Rs. in Lakh)

Sr. no.	Particulars	Consolidated		Consolidated	
		Quarter ended		Year ended	
		March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
1	Income				
	Net Sales / Income from Operations	17,606.63	15,147.55	54,820.71	58,691.47
2	Expenditure				
	(Increase)/Decrease in work in progress	(1,764.23)	(254.02)	(2,156.40)	(97.63)
	Consumption of raw material	6,774.34	5,001.49	18,916.60	19,886.59
	Sub Contract/Labour Charges	4,987.53	5,142.47	15,061.52	19,546.43
	Employees cost	890.33	469.89	2,865.85	2,198.28
	Other Direct Cost	2,235.69	486.52	3,671.92	1,565.80
	Admin & General Expenses	590.47	368.03	1,297.08	1,092.82
	Depreciation	561.98	469.89	1,909.47	1,554.95
	Total	14,276.11	11,684.27	41,566.04	45,747.25
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	3,330.52	3,463.28	13,254.67	12,944.23
4	Other Income	336.20	297.40	1,264.92	733.27
	Dividend Income	39.92	8.19	68.97	71.66
	Fixed Deposit Interest	181.36	248.89	933.69	567.85
	Others	114.92	40.32	262.26	93.76
5	Profit before Interest and Exceptional Items (3+4)	3,666.72	3,760.68	14,519.59	13,677.50
6	Interest & Finance Charges	180.66	66.84	410.21	187.71
7	Profit after Interest but before Exceptional Items (5-6)	3,486.06	3,693.84	14,109.38	13,489.78
8	Exceptional Items	-	-	-	-
9	Profit (+)/Loss (-) from Operating Activities before tax (7+8)	3,486.06	3,693.84	14,109.38	13,489.78
10	Tax expenses (including fringe benefit tax)	1,258.12	1,304.13	4,802.79	4,844.50
11	Net Profit (+)/Loss (-) from Operating Activities after tax (9-10)	2,227.94	2,389.71	9,306.59	8,645.28
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Minority Interest	66.03	219.66	489.86	446.88
14	Net Profit (+)/Loss (-) for the period (11-12-13)	2,161.91	2,170.05	8,816.73	8,198.40
15	Paid-up Equity Share Capital	4950.01	2924.99	4950.01	2924.99
	(Face Value of Share Rs. 10/- each)				
16	Reserves excluding Revaluation Reserves	40,656.96	23,669.29	41,639.12	24,143.75
17	Earnings Per Share (EPS) (in Rs.)				
	a) Basic/Diluted Before Extraordinary Items (Not annualised)	4.37	7.42	19.97	19.13
	b) Basic/Diluted After Extraordinary Items (Not annualised)	4.37	7.42	19.97	19.13
18	Public Shareholding				
	Number of shares	18,079,063	83,526,000	18,079,063	83,526,000
	Percentage of shareholding	36.52%	28.56%	36.52%	28.56%
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	3,14,20,991	20,89,73,000	3,14,20,991	20,89,73,000
	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)	63.48%	71.44%	63.48%	71.44%

Notes:

- The figure of Net Sales/Income from operations for the current and previous financial year is strictly not comparable, as in a number of assignments/contracts, cement, steel and other material is provided by the client on a 'free supply' basis.
- The audited financial statements for the year ended on 31st March, 2010 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its Meeting held on May 25, 2010.
- Pursuant to clause 41 of the Listing Agreement, the Company has published Audited Consolidated financial results. The Net sales/income from operations for the year ended 31st March, 2010 on standalone basis is Rs. 45,684.54 Lakh (previous year Rs. 50,950.51 Lakh); Profit before tax is Rs. 11,347.01 Lakh (previous year Rs. 11,565.10 Lakh) and Profit after tax is Rs. 7,621.22 Lakh (previous year Rs. 7,386.15 Lakh).
- 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.
- The Board of Directors have recommended a final dividend of Rs. 1.80 per equity share for the financial year 2009-10. The payment is subject to approval of shareholders in ensuing Annual General Meeting. Further during the year, interim Dividend @ Rs. 4.50 per equity share (on 2,92,49,900 equity shares) was declared on July 31, 2009 and paid by the Company.

6. During the year under review, pursuant to the consent accorded by the shareholders in Extra-ordinary General Meeting held on October 5, 2009, the Company increased its Authorised Share Capital from Rs. 40,00,00,000/- (Rupees Forty crore only) to Rs. 63,00,00,000/- (Rupees Sixty Three crore only).
7. The Company has issued 1,46,24,950 bonus equity shares of Rs. 10/- each, fully paid up, in the ratio of 1 (one) equity share for every 2 (two) equity shares held by all registered member as on the record date (6th October, 2009).
8. During the year, the Company has promoted a new subsidiary Company namely 'Man Nirmal Infraconstruction Limited' in which the Company holds 74% of the equity share capital.
9. During the year under review, the Company has made an Initial Public Offering (IPO) of 56,25,204 Equity Shares of Rs. 10/- each at premium of Rs. 242/- per equity share. The equity shares were allotted on March 4, 2010 and were listed on the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited on March 11, 2010.
10. The position of IPO proceeds and utilisation thereof vis-a-vis the 'Objects of Issue' as stated in Prospectus dated February 25, 2010 up to March 31, 2010 is as follows:
 - Funds raised through IPO: Rs. 141.76 crore
 - IPO expenses: Rs. 8.49 crore
 - Net proceeds through IPO: Rs. 133.27 crore
 - Utilisation as per Objects of Issue: Rs. NIL
 - Balance funds unutilised: Rs. 133.27 crore

As on March 31, 2010, the unutilised funds were invested in debt (income) funds, Mutual Funds, bank fixed deposits and balance in the Company's current bank account.
11. The status of investor grievances for the quarter ended March 31, 2010: Pending at the beginning - NIL; Received during the quarter - 91; Disposed during the quarter - 82 and Pending as on 31st March, 2010 - 9. All these complaints relate to the recently completed IPO and have been resolved as on date.
12. Previous Year Figures have been regrouped to facilitate comparison wherever necessary.

Statement of Assets and liabilities as on 31st March, 2010:

Particulars	(Rs. in Lakh)	
	Consolidated	
	Year ended	
	March 31, 2010	March 31, 2009
Shareholders' Funds		
Capital	4,950.01	2,924.99
Reserves and surplus	41,639.12	24,143.75
Minority Interest	982.17	474.45
Loan funds	1,552.73	112.11
Deferred tax liability	0.33	95.89
Total	49,124.36	27,751.19
Fixed assets	9,310.82	8,606.46
Investments	13,505.06	387.24
Deferred tax assets	440.86	6.40
Current assets, loans and advances	45,642.04	35,041.01
Inventories	4,196.44	957.06
Sundry debtors	19,654.87	20,015.51
Cash and bank balances	13,045.53	10,489.39
Other current assets	90.26	103.81
Loans and advances	8,654.94	3,475.25
Less: Current liabilities and provisions	19,774.42	16,373.50
Liabilities	18,124.83	15,943.84
Provisions	1,649.59	429.66
Net current assets	25,867.62	18,667.51
Miscellaneous Expenditure	-	83.57
Total	49,124.36	27,751.19

Place: Mumbai
Date: 25th May, 2010

For and on behalf of Board of Directors
sd/-
Managing Director