



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	Standalone	
		Year ended	
		March 31, 2010	March 31, 2009
1	Income		
	Net Sales / Income from Operations	45,684.54	50,950.51
2	Expenditure		
	(Increase)/Decrease in work in progress	(430.31)	(248.46)
	Consumption of raw material	16,391.69	17,915.70
	Sub Contract/Labour Charges	12,782.24	16,505.70
	Employees cost	2,221.74	1,959.98
	Other Direct Cost	1,929.59	1,383.79
	Admin & General Expenses	1,141.68	980.11
	Depreciation	1,716.25	1,507.62
	Total	35,752.88	40,004.44
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	9,931.66	10,946.07
4	Other Income	1,540.44	718.32
	Dividend Income	387.06	71.66
	Fixed Deposit Interest	843.80	535.41
	Others	309.58	111.25
5	Profit before Interest and Exceptional Items (3+4)	11,472.10	11,664.39
6	Interest & Finance Charges	125.09	99.29
7	Profit after Interest but before Exceptional Items (5-6)	11,347.01	11,565.10
8	Exceptional Items	-	-
9	Profit (+)/Loss (-) from Operating Activities before tax (7+8)	11,347.01	11,565.10
10	Tax expenses (including fringe benefit tax)	3,725.79	4,178.95
11	Net Profit (+)/Loss (-) from Operating Activities after tax (9-10)	7,621.22	7,386.15
12	Extraordinary Items (net of tax expenses)	-	-
13	Minority Interest	-	-
14	Net Profit (+)/Loss (-) for the period (11-12-13)	7,621.22	7,386.15
15	Paid-up Equity Share Capital	4,950.00	2,924.99
	(Face Value of Share Rs. 10/- each)		
16	Reserves excluding Revaluation Reserves	39,896.97	23,302.00
17	Earnings Per Share (EPS) (in Rs.)		
	a) Basic/Diluted Before Extraordinary Items (Not annualised)	17.35	17.21
	b) Basic/Diluted After Extraordinary Items (Not annualised)	17.35	17.21
18	Public Shareholding		
	Number of shares	18,079,063	83,526,000
	Percentage of shareholding	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
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	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.
- 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.
- 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).
- 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).
- 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.

8. 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.
9. 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.
10. 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.
11. Previous Year Figures have been regrouped to facilitate comparison wherever necessary.
12. **Statement of Assets and liabilities as on 31st March, 2010:**

Audited Statement of Assets and Liabilities		(Rs. in Lakh)	
Particulars	Standalone		
	Year ended		
	March 31, 2010	March 31, 2009	
Shareholders' Funds			
Capital	4,950.01	2,924.99	
Reserves and surplus	39,896.96	23,302.00	
Minority Interest	-	-	
Loan funds	-	-	
Deferred tax liability	-	95.89	
Total	44,846.97	26,322.88	
Fixed assets	7,414.64	8,407.16	
Investments	13,405.82	426.60	
Deferred tax assets	419.36	-	
Current assets, loans and advances	38,993.12	32,860.91	
Inventories	2,090.56	892.81	
Sundry debtors	16,149.19	19,085.51	
Cash and bank balances	11,792.72	9,451.57	
Other current assets	203.02	99.85	
Loans and advances	8,757.63	3,331.17	
Less: Current liabilities and provisions	15,385.97	15,455.36	
Liabilities	14,041.67	15,173.94	
Provisions	1,344.30	281.42	
Net current assets	23,607.15	17,405.55	
Miscellaneous Expenditure	-	83.57	
Total	44,846.97	26,322.88	

For and on behalf of Board of Directors

Place: Mumbai
Date: 25th May, 2010

Managing Director