



# 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 31<sup>ST</sup> DECEMBER, 2013

| PART I         |  | (₹ in Lakhs)   |   |  |  |  |  |
|----------------|--|--|---|--|--|--|--|
| Sr. No.        | Particulars  | Quarter Ended<br>31 <sup>st</sup> December, 2013   | Quarter Ended<br>30 <sup>th</sup> September, 2013 | Quarter Ended<br>31 <sup>st</sup> December, 2012 | Nine Months Ended<br>31 <sup>st</sup> December, 2013 | Nine Months Ended<br>31 <sup>st</sup> December, 2012 | Year Ended<br>31 <sup>st</sup> March, 2013 |
|                |  | Unaudited  | Unaudited   | Unaudited  | Unaudited  | Unaudited  | Audited                                    |
| <b>1</b>       | <b>Income from Operations</b>  |  |   |  |  |  |  |
| (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                                     |
|                | <b>Total Income from Operations (Net)</b>  | <b>9,866.48</b>  | <b>8,853.80</b>                                   | <b>9,378.11</b>                                  | <b>28,237.21</b>                                     | <b>33,955.85</b>                                     | <b>44,706.37</b>                           |
| <b>2</b>       | <b>Expenses</b>  |  |   |  |  |  |  |
| (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                                   |
|                | <b>Total Expenses</b>  | <b>9,384.30</b>  | <b>8,682.54</b>                                   | <b>9,010.86</b>                                  | <b>27,459.00</b>                                     | <b>31,617.19</b>                                     | <b>42,689.33</b>                           |
| <b>3</b>       | <b>Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>            | <b>482.18</b>  | <b>171.26</b>                                     | <b>367.25</b>                                    | <b>778.21</b>  | <b>2,338.66</b>                                      | <b>2,017.04</b>                            |
| <b>4</b>       | <b>Other Income</b>  | <b>1,458.44</b>  | <b>1,087.11</b>                                   | <b>973.75</b>                                    | <b>3,489.55</b>                                      | <b>4,145.49</b>                                      | <b>5,112.25</b>                            |
| (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                                   |
| <b>5</b>       | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>                | <b>1,940.62</b>  | <b>1,258.37</b>                                   | <b>1,341.00</b>                                  | <b>4,267.76</b>                                      | <b>6,484.15</b>                                      | <b>7,129.29</b>                            |
| <b>6</b>       | <b>Finance costs</b>   | <b>8.20</b>  | <b>36.48</b>                                      | <b>79.56</b>                                     | <b>100.35</b>  | <b>229.41</b>  | <b>412.97</b>                              |
| <b>7</b>       | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>          | <b>1,932.42</b>  | <b>1,221.89</b>                                   | <b>1,261.44</b>                                  | <b>4,167.41</b>                                      | <b>6,254.74</b>                                      | <b>6,716.32</b>                            |
| <b>8</b>       | <b>Exceptional Items</b>   | <b>-</b>   | <b>-</b>  | <b>-</b>   | <b>-</b>   | <b>-</b>   | <b>-</b>                                   |
| <b>9</b>       | <b>Profit from Ordinary Activities before tax (7+8)</b>  | <b>1,932.42</b>  | <b>1,221.89</b>                                   | <b>1,261.44</b>                                  | <b>4,167.41</b>                                      | <b>6,254.74</b>                                      | <b>6,716.32</b>                            |
| <b>10</b>      | <b>Tax expenses</b>  | <b>648.38</b>  | <b>451.57</b>                                     | <b>402.48</b>                                    | <b>1,463.09</b>                                      | <b>1,757.43</b>                                      | <b>1,814.92</b>                            |
| <b>11</b>      | <b>Net Profit from Ordinary Activities after tax (9-10)</b>  | <b>1,284.04</b>  | <b>770.32</b>                                     | <b>858.96</b>                                    | <b>2,704.32</b>                                      | <b>4,497.31</b>                                      | <b>4,901.40</b>                            |
| <b>12</b>      | <b>Extraordinary Items (net of tax expenses)</b>   | <b>-</b>   | <b>-</b>  | <b>-</b>   | <b>-</b>   | <b>-</b>   | <b>-</b>                                   |
| <b>13</b>      | <b>Net Profit for the period (11- 12)</b>  | <b>1,284.04</b>  | <b>770.32</b>                                     | <b>858.96</b>                                    | <b>2,704.32</b>                                      | <b>4,497.31</b>                                      | <b>4,901.40</b>                            |
| <b>14</b>      | <b>Share of profit / (loss) of associates</b>  | <b>-</b>   | <b>-</b>  | <b>-</b>   | <b>-</b>   | <b>-</b>   | <b>-</b>                                   |
| <b>15</b>      | <b>Minority Interest</b>   | <b>88.18</b>   | <b>55.69</b>                                      | <b>48.10</b>                                     | <b>180.20</b>  | <b>86.03</b>   | <b>88.56</b>                               |
| <b>16</b>      | <b>Net Profit after taxes, minority interest and share of profit / (loss) of associates (13-14-15)</b> | <b>1,195.86</b>  | <b>714.63</b>                                     | <b>810.86</b>                                    | <b>2,524.12</b>                                      | <b>4,411.28</b>                                      | <b>4,812.84</b>                            |
| <b>17</b>      | <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 ₹ 10/- each)  |  |   |  |  |  |  |
| <b>18</b>      | <b>Reserves excluding Revaluation Reserves</b>   |  |   |  |  |  | <b>52,933.96</b>                           |
| <b>19.i</b>    | <b>Earnings Per Share (EPS) (in ₹) (before extraordinary items)</b>                                    |  |   |  |  |  |  |
| 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                                       |
| <b>19.ii</b>   | <b>Earnings Per Share (EPS) (in ₹) (after extraordinary items)</b>                                     |  |   |  |  |  |  |
| 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                                       |
| <b>PART II</b> |  | <b>SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2013</b> |   |  |  |  |  |
| <b>A</b>       | <b>PARTICULARS OF SHAREHOLDING</b>   |  |   |  |  |  |  |
| <b>1</b>       | <b>Public Shareholding</b>   |  |   |  |  |  |  |
|                | 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%                                     |
| <b>2</b>       | <b>Promoters and Promoter Group Shareholding</b>   |  |   |  |  |  |  |
| a)             | <b>Pledged / Encumbered</b>  |  |   |  |  |  |  |
|                | 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)             | <b>Non-encumbered</b>  |  |   |  |  |  |  |
|                | 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<br>31st December, 2013 |
|--|--------------------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                                      |
| 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](http://www.maninfra.com) and on the website of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)). Key standalone financial information is as follows :

| Sr. No. | Particulars            | Quarter ended       | Quarter ended        | Quarter ended       | Nine months ended   | Nine months ended   | Year ended       |
|---------|------------------------|---------------------|----------------------|---------------------|---------------------|---------------------|------------------|
|         |                        | 31st December, 2013 | 30th September, 2013 | 31st December, 2012 | 31st December, 2013 | 31st December, 2012 | 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**

Place: Mumbai

Date: 10th February, 2014

**Managing Director**