

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2008					
(Rs. in Crores)					
Sl.No.	Particulars	Stand alone for the Year Ended		Consolidated for the Year Ended	
		31.03.08	31.03.07	31.03.08	31.03.07
1.	Net Sales/Income from Operations	1,637.35	601.00	1,873.94	782.04
2.	Other Income	9.09	0.35	9.22	0.40
3.	Company's Share of Profit in integrated Joint Ventures	13.71	7.62	--	--
4.	Total Income (1+2+3)	1,660.15	608.97	1,883.16	782.44
5.	Expenditure				
	(a) (Increase)/Decrease in work in progress	(117.88)	(35.77)	(133.59)	(49.74)
	(b) Consumption of Raw Materials	715.55	171.71	770.80	213.17
	(c) Sub-contract and other site expenses	701.81	332.57	852.60	452.67
	(d) Employee Cost	69.69	20.76	77.62	25.17
	(e) Other Expenditure	60.66	15.38	65.47	19.63
6.	Depreciation	39.09	11.31	40.34	15.60
7.	Total Expenditure (5+6)	1,468.92	515.96	1,673.24	676.50
8.	Profit Before Interest & Taxes (4-7)	191.23	93.01	209.92	105.94
9.	Interest & Other finance Charges (Net)	56.67	14.17	67.73	17.29
10.	Profit from Ordinary Activities before tax (8-9)	134.56	78.84	142.19	88.65
11.	Tax Expenses				
	(a) Current Tax	39.54	21.00	49.70	26.65
	(b) Deferred Tax	(6.03)	3.03	(5.84)	2.94
	(c) Fringe Benefit Tax	1.06	0.45	1.12	0.48
	(d) Taxes for earlier years	0.35	1.24	0.35	5.00
	Total Tax	34.92	25.72	45.33	35.07
12.	Net Profit from Ordinary Activities After Tax(10-11)	99.64	53.12	96.86	53.58
13.	Minority Interest	NA	NA	--	--
14.	Share of Profit/(Loss) from Associate Companies (Net of Tax)	NA	NA	(6.11)	(4.81)
15.	Net Profit	99.64	53.12	90.75	48.77
16.	Paid up Equity Share Capital (Face Value of Rs.10/- each)	58.85	50.00	58.85	50.00
17.	Reserves (excluding revaluation reserves)	593.99	215.26	579.61	209.77
18.	Earning Per Share (EPS)				
	- Basic EPS	18.44	10.62	16.79	9.75
	- Diluted EPS	18.44	10.62	16.79	9.75
19.	Public Shareholding				
	- No. of Shares	37284800	28434800	37284800	28434800
	- Percentage of Shareholding	63.36	56.87	63.36	56.87

Notes:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 30th June, 2008
- The Board of Directors have recommended a dividend @15% on the Equity Share Capital for the financial year ended 31st March, 2008, subject to the approval of the shareholders.
- The Company is engaged in only one segment viz, "Construction and Infrastructure Development" and therefore, Accounting Standard, AS-17 on Segment Reporting is not applicable to the Company.
- As on March 31, 2008, out of total stock options under ESOP - 2007, 6,44,967 stock options have been granted to the eligible employees on April 14, 2007. The stock options shall vest in the ratio of 20%, 20%,30% and 30% at the end of one, two, three and four years respectively from the date of grant.

5. The details of funds raised through IPO and Utilisation are as follows

Particulars	Amount (Rs. in Crores)	Amount (Rs. in Crores)
Funds Raised through Initial Public Offer	---	327.45
Utilisation of Funds:		
- Investment in Associate Companies	39.86	---
- Issue expenses, Purchase of Construction equipment & General Corporate purposes	136.76	---
Total funds utilised up to 31 st March, 2008	---	176.62
Balance as at 31 st March, 2008	---	150.83

The balance unutilized funds out of the issue have been temporarily placed in current accounts and fixed deposits with Banks.

6. During the year, the Company has incorporated three new subsidiaries viz. Maytas Mineral Resources Limited, Maytas Infra Assets Limited and Pondicherry Tindivanam Tollway Limited.

7. Change in Accounting Polices

- (a) As per the revised Accounting Standard-15 on "Employee Benefits", the Company has provided for employee benefits on the actuarial valuation done as per projected unit credit method. Further, in accordance with the transitional provisions of the Accounting Standard, Rs.0.47 Crores (net of tax of Rs. 0.24Crores) has been adjusted to the General Reserve.
- (b) As per the ICAI announcement, Derivative contracts other than those covered under AS – 11, have been accounted for duly marked to market on a transaction basis and the net loss after considering the offsetting effect on the underlying hedge item is charged to the income statement. Net gains are ignored. In the previous year, no gains/losses were recognized. Had the previous year policy been followed, the profit after tax would have been higher by Rs. 8.93 Crores and current liabilities would have been lower by Rs.8.93 Crores.

8. Details of Investors' Complaints for the quarter ended 31st March, 2008

Pending as on 31 st December, 2007	During the Quarter		Pending as at 31 st March, 2008
	Received	Disposed off	
3	272	275	0

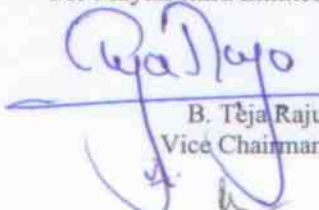
9. The Consolidated Financial Results include results of Subsidiaries, Associates and Joint Ventures of Maytas Infra Limited and are prepared in accordance with Accounting Standards 21,23 & 27 notified by Companies (Accounting Standards) Rules, 2006

10. With regard to the Consolidated Financials of the Company, the Auditors have qualified their report stating that the Company has accounted for certain investments in joint venture companies using the equity method of accounting, since the management is of the opinion that , although the Company together with its co-venturers exercises joint control over such investees, such investments are , by intent and purpose,more in the nature of investments in associate enterprises as defined in Accounting Standard 23 notified by the Companies(Accounting Standards)Rules 2006. Had the Company accounted for such investments as investments in Jointly controlled entities as per Accounting Standard 27, the Consolidated assets, liabilities, income and expenses would have included the company's proportionate share in the assets, liabilities, income and expenses in such investee companies and the reported consolidated profit before tax would have been lower by Rs 35.07 crores. Consistent with its view adopted in the previous year, the Company has applied the equity method of accounting which involves reflecting investor's share of the results of Associates' operations under Accounting Standard AS-23, to its investments in these Associates

11. Previous year figures have been regrouped and/or re-arranged wherever necessary.

On behalf of the Board of Directors
For Maytas Infra Limited

Place: Hyderabad
Date: 30th June, 2008


B. Teja Raju
Vice Chairman