

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010

(Rs. in Lacs)

Sr. No	Particulars	For the Quarter ended (Unaudited)		For the Half Year Ended (Unaudited)		For the Year ended (Audited)
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
1	(a) Net sales / Income from operations	18,488.71	14,433.11	32,871.04	25,015.62	62,521.64
	(b) Other Operating Income					
	Total Income from Operations	18,488.71	14,433.11	32,871.04	25,015.62	62,521.64
2	Expenditure					
	(a) Consumption of materials	10,493.50	9,045.08	20,704.90	16,902.41	43,963.78
	(b) (Increase) / Decrease in Stock	1,881.10	(19.61)	315.22	(1,550.63)	(3,545.68)
	(c) Manufacture Expenses	1,147.12	1,003.72	1,997.83	1,649.76	3,851.43
	(d) Employees Cost	1,003.33	801.18	1,894.55	1,509.72	3,412.52
	(e) Depreciation	479.61	427.62	969.61	835.38	1,725.76
	(f) Other expenditure	700.36	542.37	1,352.58	996.84	2,253.63
	(g) Total item 4 (a to f)	15,705.02	11,800.36	27,234.70	20,343.48	51,661.45
3	Profit (+) / Loss (-) from Operations before Other Income, Interest & Exceptional Items (1-2)	2,783.69	2,632.75	5,636.34	4,672.14	10,860.19
4	Other Income	437.66	(728.75)	281.96	(679.65)	(1,528.24)
5	Profit (+) / Loss (-) before Interest & Exceptional Items (3-4)	3,221.35	1,904.00	5,918.30	3,992.49	9,331.95
6	Interest	745.78	673.88	1,503.48	1,266.32	2,671.95
7	Profit (+) / Loss (-) after Interest but before Exceptional Items (5-6)	2,475.57	1,230.12	4,414.82	2,726.17	6,660.00
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	2,475.57	1,230.12	4,414.82	2,726.17	6,660.00
10	Tax Expense	812.20	366.64	1,475.93	931.86	2,312.79
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	1,663.37	863.48	2,938.89	1,794.31	4,347.21
12	Extraordinary Items (net of Tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	1,663.37	863.48	2,938.89	1,794.31	4,347.21
14	Paid up equity share capital (Face value of Re. 10/- each)	3,312.39	2,482.39	3,312.39	2,482.39	2,482.39
15	Reserves excluding revaluation reserves	28,938.35	14,914.03	28,938.35	14,914.03	16,851.66
16	Basic EPS not annualised Rs.	5.32	3.48	9.54	7.23	18.24
	-before and after Extraordinary items					
17	Diluted EPS not annualised Rs.	5.32	3.48	9.54	7.23	18.24
	-before and after Extraordinary items					
18	Public shareholding					
	i) Number of Shares	1,25,16,253	4,792,913	1,25,16,253	4,792,913	42,16,253
	ii) Percentage of shareholding	37.79%	19.31%	37.79%	19.31%	16.98%
19	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	-- Number of shares	NIL	NIL	NIL	NIL	Nil
	-- Percentage of shares (as a % of the total shareholding of promoter)	NIL	NIL	NIL	NIL	Nil
	-- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	Nil
	b) Non-encumbered					
	-- Number of shares	2,06,07,660	20,031,000	2,06,07,660	20,031,000	2,06,07,660
	-- Percentage of shares (as a % of the total shareholding of promoter)	100.00%	100.00%	100.00%	100.00%	100.00%
	-- Percentage of shares (as a % of the total share capital of the company)	62.21%	80.69%	62.21%	80.69%	83.02%

**SEGMENT-WISE REVENUE, RESULT AND CAPITAL EMPLOYED
AS PER CLAUSE 41 OF LISTING AGREEMENT**

(Rs. in Lacs)

Sr No.	Particulars	For the Quarter ended (Unaudited)		For the Half Year Ended (Unaudited)		For the Year Ended (Audited)
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
1	Segment Revenue					
	[a] Textiles	15,682.50	12,418.14	27,120.21	21,362.06	51,879.83
	[b] Garment	3,093.70	2,992.94	6,674.22	5,046.86	12,948.79
	[c] Other	-	-	-	-	150.00
	Total	18,776.20	15,411.08	33,794.43	26,408.92	64,978.62
	Less: Inter-segment Revenue	287.49	977.97	923.39	1,393.30	2,456.98
	Total Revenue	18,488.71	14,433.11	32,871.04	25,015.62	62,521.64
2	Segment Profit / (Loss) Before Tax & Interest					
	[a] Textiles	2,047.92	2,075.91	3,891.67	3,511.93	7,991.98
	[b] Garment	736.23	556.84	1,752.59	1,164.50	2,745.37
	[c] Other	-	-	-	-	137.82
	Total	2,784.16	2,632.75	5,644.26	4,676.43	10,875.17
	Less: Interest	745.77	673.88	1,503.48	1,266.32	2,671.95
		2,038.39	1,958.87	4,140.78	3,410.11	8,203.22
	Add: Unallocable Income	437.18	(728.75)	274.04	(683.94)	(1,543.22)
	Profit Before Tax	2,475.57	1,230.12	4,414.82	2,726.17	6,660.00
3	Capital Employed					
	[a] Textiles	53,802.78	37,578.36	53,802.78	37,578.36	42,171.35
	[b] Garment	8,999.12	6,334.56	8,999.12	6,334.56	7,220.26
	Total	62,801.90	43,912.92	62,801.90	43,912.92	49,391.61

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2010

(Rs. in Lacs)

Particulars	Half Year Ended (Unaudited)		Year Ended (Audited)
	30-Sep-10	30-Sep-09	31-Mar-10
Shareholders' Fund			
(a) Capital	3,312.39	2,482.39	2,482.39
(b) Reserves and Surplus	28,894.17	14,914.03	16,851.66
Loan Funds	43,580.81	34,537.72	41,422.53
Deferred Tax Liability	5,161.47	4,276.90	4,966.98
Total	80,948.84	56,211.04	65,723.56
Fixed Assets & CWIP	41,707.10	35,199.46	36,783.89
Investments	5,497.12	0.05	0.05
Current Assets, Loans and Advances			
(a) Inventories	19,537.85	16,264.25	18,374.92
(b) Sundry Debtor	9,363.88	9,174.57	9,451.90
(c) Cash & Bank Balances	308.17	280.04	189.77
(d) Loans and Advances	12,245.32	4,740.92	5,720.76
Less: Current Liabilities and Provision			
(a) Liabilities	7,053.52	9,197.26	4,062.39
(b) Provisions	657.09	250.99	735.34
Net Current Assets	33,744.62	21,011.52	28,939.62
Miscellaneous Expenditure (Not written off or adjusted)	-	-	-
Total	80,948.84	56,211.04	65,723.56

Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1st November, 2010.
- 2 The auditors of the Company have carried out the Limited Review of the above financial results.
- 3 Details of utilisation of funds out of proceeds of an issue as on 30th September are stated below

(Rs. in Lacs)			
Sr. No.	Objects of Issue	Estimated Cost as per prospectus*	Utilisation of Issue proceeds
1	Setting up of garment manufacturing facility at MIDC, Tarapur Maharashtra	6,909.40	1,139.90
2	Expansion of Yarn Dyeing and Weaving Facility at C-2, MIDC, Tarapur, Boisar, Taluka Palghar, Thane in Maharashtra state.	10,279.46	2,615.54
3	Margin Money for Working Capital	3,550.00	-
4	Issue Related Expenses	1,072.56	1,070.59
TOTAL		21,811.42	4,826.03
Add : <u>Unutilised Issue Proceeds parked in -</u>			
- Investment in Short Term Financial Instrument			5,497.02
- Cash credit accounts held with Banks			466.95
TOTAL ISSUE PROCEEDS			10,790.00

* The Total Cost of objects are proposed to met through following means of finance.

Issue Proceeds	10,790.00
Term Loans under TUFS from Banks	10,380.00
Internal Accruals	641.42
TOTAL	21,811.42

- 4 Three Investor grievances were received and resolved during the quarter. No Investor grievances were outstanding at the beginning and end of the quarter.
- 5 Previous period figures have been regrouped/rearranged, where necessary.

for Mandhana Industries Limited

Purushottam C.Mandhana
Chairman & Managing Director

Mumbai, Dated: 1st November, 2010.