

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2010**

(Rs. in Lacs)

Sr. No	Particulars	For the Quarter ended (Unaudited)		For the Nine Month Ended (Unaudited)		For the Year ended (Audited)
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
1	(a) Net sales / Income from operations	21,508.85	18,910.11	54,379.89	43,925.73	62,521.64
	(b) Other Operating Income	-	-	-	-	-
	<b>Total Income from Operations</b>	<b>21,508.85</b>	<b>18,910.11</b>	<b>54,379.89</b>	<b>43,925.73</b>	<b>62,521.64</b>
2	Expenditure					
	(a) Consumption of materials	14,611.28	14,362.94	35,316.18	31,265.36	43,963.78
	(b) (Increase) / Decrease in Stock	297.79	(1,686.43)	613.01	(3,237.06)	(3,545.68)
	(c) Manufacture Expenses	1,192.23	936.93	3,190.06	2,586.70	3,851.43
	(d) Employees Cost	990.31	941.29	2,884.86	2,451.01	3,412.52
	(e) Depreciation	494.05	452.25	1,463.66	1,287.63	1,725.76
	(f) Other expenditure	657.19	550.58	2,009.77	1,547.42	2,253.63
	(g) Total item 4 (a to f)	<b>18,242.85</b>	<b>15,557.56</b>	<b>45,477.54</b>	<b>35,901.05</b>	<b>51,661.45</b>
3	<b>Profit (+) / Loss (-) from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>3,266.00</b>	<b>3,352.55</b>	<b>8,902.35</b>	<b>8,024.68</b>	<b>10,860.19</b>
4	Other Income	479.11	(1,036.75)	761.07	(1,716.40)	(1,528.24)
5	Profit (+) / Loss (-) before Interest & Exceptional Items (3-4)	<b>3,745.11</b>	<b>2,315.80</b>	<b>9,663.42</b>	<b>6,308.28</b>	<b>9,331.95</b>
6	Interest	758.75	706.44	2,262.23	1,972.76	2,671.95
7	Profit (+) / Loss (-) after Interest but before Exceptional Items (5-6)	<b>2,986.36</b>	<b>1,609.36</b>	<b>7,401.19</b>	<b>4,335.52</b>	<b>6,660.00</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit (+) / Loss (-) from ordinary activities before tax (7+8)</b>	<b>2,986.36</b>	<b>1,609.36</b>	<b>7,401.19</b>	<b>4,335.52</b>	<b>6,660.00</b>
10	Tax Expense	996.62	547.21	2,472.55	1,479.07	2,312.79
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	<b>1,989.74</b>	<b>1,062.15</b>	<b>4,928.64</b>	<b>2,856.45</b>	<b>4,347.21</b>
12	Extraordinary Items (net of Tax expense)	-	-	-	-	-
13	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>1,989.74</b>	<b>1,062.15</b>	<b>4,928.64</b>	<b>2,856.45</b>	<b>4,347.21</b>
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	30,877.38	15,941.98	30,877.38	15,941.98	16,851.66
16	Basic EPS not annualised Rs.	6.24	4.46	15.46	11.99	18.24
	-before and after Extraordinary items					
17	Diluted EPS not annualised Rs.	6.24	4.46	15.46	11.99	18.24
	-before and after Extraordinary items					
18	Public shareholding					
	i) Number of Shares	12,516,253	4,216,253	12,516,253	4,216,253	42,16,253
	ii) Percentage of shareholding	37.79%	16.98%	37.79%	16.98%	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	20,607,660	20,607,660	20,607,660	20,607,660	20,607,660
	-- 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%	83.02%	62.21%	83.02%	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 Nine Month Ended (Unaudited)		For the Year Ended (Audited)
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
1	<b>Segment Revenue</b>					
	[a] Textiles	19,114.97	16,848.04	46,235.18	38,210.10	51,879.83
	[b] Garment	2,694.87	3,008.71	9,369.09	8,055.57	12,948.79
	[c] Other					150.00
	<b>Total</b>	<b>21,809.84</b>	<b>19,856.75</b>	<b>55,604.27</b>	<b>46,265.67</b>	<b>64,978.62</b>
	Less: Inter-segment Revenue	300.99	946.64	1,224.38	2,339.94	2,456.98
	<b>Total Revenue</b>	<b>21,508.85</b>	<b>18,910.11</b>	<b>54,379.89</b>	<b>43,925.73</b>	<b>62,521.64</b>
2	<b>Segment Profit / (Loss) Before Tax &amp; Interest</b>					
	[a] Textiles	2,691.59	2,454.63	6,575.35	5,962.26	7,977.00
	[b] Garment	574.41	897.92	2,327.00	2,062.43	2,745.37
	[c] Other	-	-	-	-	137.82
	<b>Total</b>	<b>3,266.00</b>	<b>3,352.55</b>	<b>8,902.35</b>	<b>8,024.69</b>	<b>10,860.19</b>
	Less: Interest	758.75	706.44	2,262.23	1,972.76	2,671.95
		2,507.25	2,646.11	6,640.12	6,051.92	8,188.24
	<b>Add: Unallocable Income</b>	<b>479.11</b>	<b>(1,036.75)</b>	<b>761.07</b>	<b>(1,716.40)</b>	<b>(1,528.24)</b>
<b>Profit Before Tax</b>	<b>2,986.36</b>	<b>1,609.36</b>	<b>7,401.19</b>	<b>4,335.52</b>	<b>6,660.00</b>	
3	<b>Capital Employed</b>					
	[a] Textiles	56,202.78	40,541.82	56,202.78	40,541.82	42,171.35
	[b] Garment	9,292.95	7,453.62	9,292.95	7,453.62	7,220.26
	<b>Total</b>	<b>65,495.73</b>	<b>47,995.44</b>	<b>65,495.73</b>	<b>47,995.44</b>	<b>49,391.61</b>

**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 31st January, 2011.
- 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 31st December,2010 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	1,452.46
2	Expansion of Yarn Dyeing and Weaving Facility at C-2, MIDC, Tarapur, Boisar, Taluka Palghar, Thane in Maharashtra state.	10,279.46	5,119.46
3	Margin Money for Working Capital	3,550.00	-
4	Issue Related Expenses	1,072.56	1,072.56
<b>TOTAL</b>		<b>21,811.42</b>	<b>7,644.48</b>
Add : <u>Unutilised Issue Proceeds parked in -</u>			
- Investment in Short Term Financial Instrument			2,075.09
- Cash credit accounts held with Banks			1,070.43
<b>TOTAL ISSUE PROCEEDS</b>			<b>10,790.00</b>

\* 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
<b>TOTAL</b>	<b>21,811.42</b>

- 4 No 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: 31st January, 2011.