

**No. 10280/ITSL/OPR/2017-18**

March 14, 2018

To,

**Mandhana Industries Limited**

205-214, Peninsula Area,

Dr. S. S. Road, Parel,

Mumbai- 400 012

Dear Sir,

**Sub: Letter from Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR 2015)**

This has reference to the debentures (“**Listed Debt Securities**”) issued by Mandhana Industries Limited (“**Issuer**”) wherein IDBI Trusteeship Services Limited is acting as the Debenture Trustee and which are listed on BSE Limited (“**BSE**”).

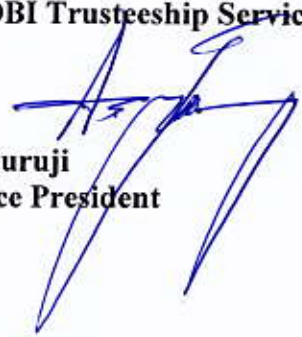
Pursuant to Regulation 52(4) read with Regulation 52(5) of SEBI LODR 2015, the Issuer is required to submit the documents as required thereunder along with its half yearly/annual financial results to the BSE w.r.t. Listed Debt Securities, along with a letter from the Debenture Trustee, stating that the Debenture Trustee has noted the contents furnished by the Issuer as per Regulation 52(4).

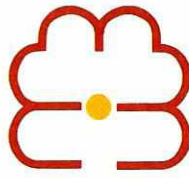
With reference to above, we have received as per regulation 52(4), the half yearly information through the Issuer's letter dated March 14, 2018 for the half year ended September 30, 2017 and have noted its contents.

Thanking you,

Yours faithfully,

**For IDBI Trusteeship Services Limited**

  
**Ajit Guruji**  
**Sr. Vice President**



**MANDHANA**

*a whirlpool of ideas!*

CIN : L17120MH1984PLC033553

Registered Office : Plot No. C-3, M.I.D.C., Tarapur Industrial, Area Boisar - 401 506.

14<sup>th</sup> March, 2018

To,  
**BSE Limited**  
**Department of Corporate Service**  
Phiroz Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Subject:** Information in accordance with Regulation 52(4) and 52(5) of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/Madam,

Please find herein below the information required to be furnished pursuant to the provisions of Regulation 52(4) and 52(5) of the Listing Regulations and certificate issued by Debenture Trustee that it has taken note of the contents under Regulation 52(5).

Kindly acknowledge the receipt of the same.

Yours faithfully,  
for **MANDHANA INDUSTRIES LIMITED**

**DIVYA TRIVEDI**  
**(Company Secretary)**



**Encl.:** As above



**MANDHANA INDUSTRIES LTD.**

Office: 205 - 214, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai - 400 012, India.  
Tel.: 91-22-43539191 • Fax: 91-22-43539216 / 17 / 18 • E-mail: info@mandhana.com • Website: www.mandhana.com

**I. Disclosures pursuant to Regulation 52(4) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 half year ended 30<sup>th</sup> September, 2017:-**

**1. Credit Rating:**

The secured listed Non-Convertible Debentures of the Company are rated as CARE 'D' by Credit Analysis & Research Limited vide its letter dated 23<sup>rd</sup> January, 2017.

**2. Asset coverage:**

The secured listed Non-Convertible Debentures of the Company aggregating to Rs. 57 crores as on 30<sup>th</sup> September, 2017 are secured by all the movable & immovable assets situated at Plot no E-25 & E-33, M.I.D.C., Tarapur Industrial Area, Palghar - 401506 and Asset Cover Ratio stands at 1.14 times as on 30<sup>th</sup> September, 2017.

**3. Previous due date for the payment of principal and interest:**

Following principal and interest have not been paid on its due date mentioned hereunder:

Sr. No.	ISIN	Due dates for payment of Interest & Principal between the period from 01/04/2017 to 30/09/2017	
		Interest	Principal
1.	INE087J07033	28/06/2017	28/09/2017
		28/09/2017	

**4. Next due date for the payment of principal and interest along with the amount:**

Sr. No.	ISIN	Due Dates From 01/10/2017 to 31/03/2018		Amount due as on due date	
		Interest	Principal	Interest*	Principal
1.	INE087J07041	03/10/2017	03/10/2017	Rs. 127.50 Lakh	Rs 300 Lakh
2.	INE087J07017	15/03/2018	15/03/2018	Rs. 178.50 Lakh	Rs. 800 Lakh
3.	INE087J07025	28/03/2018	28/03/2018	Rs. 267.75 Lakh	Rs. 1200 Lakh
4.	INE087J07033	28/12/2017	28/09/2018	Rs. 36.65 Lakh	Rs. 300 Lakh
		28/03/2018		Rs. 36.25 Lakh	

*\*The calculation of Interest due is based on the total principal outstanding (including the principal overdue as delineated under Annexure -1 annexed herewith) as on the respective redemption due date of each ISIN.*

**5. Debt Service Coverage Ratio:**

The debt service coverage ratio as on 31<sup>st</sup> March, 2017 was -2.47 and as on 30<sup>th</sup> September, 2017 it was -0.55.

**6. Interest Service Coverage Ratio:**

The interest service coverage ratio as on 31<sup>st</sup> March, 2017 was -4.42 and as on 30<sup>th</sup> September, 2017 it was -1.55.

**7. Debenture Redemption Reserve:**

The debenture redemption reserve as on 31<sup>st</sup> March, 2017 was Rs.1,425 Lakh and remained same for the half year ended 30<sup>th</sup> September, 2017.

**8. Net Worth:**

The Net Worth as on 31<sup>st</sup> March, 2017 was Rs. -11,079.14 Lakh and as on 30<sup>th</sup> September, 2017 was Rs. -30,602.97 Lakh.

**9. Net profit / loss after Tax:**

Loss as on 31<sup>st</sup> March, 2017 was Rs. 72,749.88 Lakh (inclusive of other comprehensive income of Rs. 98.26 Lakh) and loss on 30<sup>th</sup> September, 2017 was Rs. 19,523.85 Lakh.

**10. Earnings per share:**

The earnings per share as on 31<sup>st</sup> March, 2017 was Rs. -219.63 per share and as on 30<sup>th</sup> September, 2017 it was Rs. -58.94 per share.

**11. Debt Equity Ratio:**

Debt Equity ratio of the Company as on 31<sup>st</sup> March, 2017 was 6.67 and as on 30<sup>th</sup> September, 2017 was -2.11 as per the half year Unaudited Financial Statements of the Company.

Thanking You,

Yours Sincerely,  
for MANDHANA INDUSTRIES LIMITED



**DIVYA TRIVEDI**  
(Company Secretary)



**Annexure -1**

Sr. No.	ISIN: INE087J07041 Redemption date	Amount
1.	Balance as on 03/10/2016	1000 Lakhs
2.	03/10/2016 (Unpaid)	300 Lakhs
<b>Balance as on 30/09/2017</b>		<b>1000 Lakhs</b>

Sr. No.	ISIN: INE087J07017 Redemption date	Amount
1.	Balance after 15/03/2016	1400 Lakhs
2.	15/03/2017 (Unpaid)	600 Lakhs
<b>Balance as on 30/09/2017</b>		<b>1400 Lakhs</b>

Sr. No.	ISIN: INE087J07025 Redemption date	Amount
1.	Balance after 28/03/2016	2100 Lakhs
2.	28/03/2017 (Unpaid)	900 Lakhs
<b>Balance as on 30/09/2017</b>		<b>2100 Lakhs</b>

Sr. No.	ISIN: INE087J07033 Redemption date	Amount
1.	Balance after 28/03/2016	1200 Lakhs
2.	28/09/2016 (Unpaid)	300 Lakhs
3.	28/03/2017 (Unpaid)	300 Lakhs
4.	28/09/2017 (Unpaid)	300 Lakhs
<b>Balance as on 30/09/2017</b>		<b>1200 Lakhs</b>

