



MANDHANA INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2014

(Rs. In Lacs)

Sr. No	Particulars	For the Quarter Ended			Half year Ended		For the Year ended
		UnAudited	UnAudited	Unaudited	UnAudited	Unaudited	Audited
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
PART I							
1	Income from Operations						
	(a) Net Sales/Income from Operations	46,571.97	31,632.53	40,213.33	78,204.50	69,069.86	1,51,793.76
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	46,571.97	31,632.53	40,213.33	78,204.50	69,069.86	1,51,793.76
2	Expenditure						
	(a) Cost of materials consumed	16,023.39	16,478.27	11,275.13	32,501.66	27,694.74	56,216.34
	(b) Purchase of Stock in Trade	13,588.32	3,503.05	8,321.64	17,091.37	15,910.38	42,656.90
	(c) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	1,830.57	(735.22)	7,808.36	1,095.35	1,342.94	(1,295.46)
	(d) Employee Benefit expense	2,236.04	1,976.71	1,841.67	4,212.75	3,499.98	7,661.87
	(e) Manufacturing Cost	3,635.82	3,186.23	3,874.75	6,822.05	7,075.24	15,443.62
	(f) Depreciation and amortisation expenses	902.09	989.22	720.16	1,891.31	1,433.51	2,918.71
	(g) Other expenses	1,864.71	1,703.76	1,637.71	3,568.47	3,070.26	7,071.73
	Total	40,080.94	27,102.02	35,479.42	67,182.96	60,027.05	1,30,673.71
3	Profit (+) / Loss (-) from Operations Before Other Income and	6,491.03	4,530.51	4,733.91	11,021.54	9,042.81	21,120.05
4	Other Income	210.93	284.57	(62.19)	495.50	(685.38)	(301.51)
5	Profit (+) / Loss (-) from Ordinary Activities before Finance	6,701.96	4,815.08	4,671.72	11,517.04	8,357.43	20,818.54
6	Finance Costs	2,474.68	2,415.94	2,182.34	4,890.62	4,487.26	9,697.21
7	Profit (+)/Loss (-) from Ordinary Activities after Finance Costs (5-	4,227.28	2,399.14	2,489.38	6,626.42	3,870.17	11,121.33
8	Tax Expenses - Current Tax	1,460.13	819.79	697.19	2,279.92	1,025.88	3,292.46
	- Deferred Tax (Assets)/Liability	50.16	(26.42)	101.06	23.74	208.58	801.43
9	Net Profit (+)/Loss (-) from Ordinary Activities after Tax (7-8)	2,716.99	1,605.77	1,691.13	4,322.76	2,635.71	7,027.44
10	Income Tax paid of Earlier Year	48.85	-	-	48.85	-	1,103.17
11	Net Profit (+)/Loss (-)	2,668.14	1,605.77	1,691.13	4,273.91	2,635.71	5,924.27
12	Paid up equity share capital (Face value of Re. 10/- each)	3,312.39	3,312.39	3,312.39	3,312.39	3,312.39	3,312.39
13	Reserves (excluding revaluation reserves & DRR)	51,117.35	48,643.18	44,773.98	51,117.35	44,773.98	47,037.44
14	Debenture Redemption Reserve (DRR)	2,000.00	2,000.00	1,750.00	2,000.00	1,750.00	2,000.00
15	Earning Per Share of Rs. 10/- each: Basis & Diluted (Rs.)	8.06	4.85	5.11	12.90	7.96	17.89
16	Debt Equity Ratio	0.78	0.86	0.85	0.78	0.85	0.93
17	Debt Service Coverage Ratio(DSCR)	1.35	1.18	1.20	1.35	1.06	1.28
18	Interest Service Coverage Ratio (ISCR)	2.71	1.99	2.14	2.35	1.86	2.15
Notes							
Formula For Computation of Ratios:							
Debt Equity Ratio :- Long Term loan / Networth							
Debt Service Coverage Ratio(DSCR) :- Earning before Interest and Tax /(Interest + principal Repayment)							
Interest Service Coverage Ratio (ISCR) :- Earning before Interest and Tax / Interest Expenses							
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	i) Number of Shares	103,00,926	103,00,926	107,85,212	103,00,926	107,85,212	103,00,926
	ii) Percentage of shareholding	31.10%	31.10%	32.56%	31.10%	32.56%	31.10%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	-- Number of shares	115,84,810	125,53,810	125,23,810	115,84,810	125,23,810	125,53,810
	-- Percentage of shares (as a % of the total shareholding of promoter)	50.76%	55.01%	56.06%	50.76%	56.06%	55.01%
	-- Percentage of shares (as a % of the total share capital of the company)	34.97%	37.90%	37.81%	34.97%	37.81%	37.90%
	b) Non-encumbered						
	-- Number of shares	112,38,177	102,69,177	98,14,891	112,38,177	98,14,891	102,69,177
	-- Percentage of shares (as a % of the total shareholding of promoter)	49.24%	44.99%	43.94%	49.24%	43.94%	44.99%
	-- Percentage of shares (as a % of the total share capital of the company)	33.93%	31.00%	29.63%	33.93%	29.63%	31.00%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						NIL
	Received during the quarter						NIL
	Disposed of during the quarter						NIL
	Remaining unresolved at the end of the quarter						NIL



MANDHANA

MANDHANA INDUSTRIES LIMITED

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER,14

(Rs. In Lacs)

Particulars	Half Year Ended	Half Year Ended	Year Ended
	30.09.2014	30.09.2013	31.03.2014
EQUITIES AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	3,312.39	3,312.39	3,312.39
(b) Reserves & Surplus	53,117.36	46,523.98	49,037.44
Sub-Total-Shareholder's funds	56,429.75	49,836.37	52,349.83
Non-Current Liabilities			
(a) Long-Term Borrowings	32,872.85	37,453.03	38,401.09
(b) Deferred Tax Liabilities (Net)	8,111.97	7,495.38	8,088.23
(c) Other Long Term Liabilities	38.27	35.81	26.70
(d) Long Term Provisions	62.71	125.82	62.71
Sub-Total-Non-Current Liabilities	41,085.80	45,110.04	46,578.73
Current Liabilities			
(a) Short-Term Borrowings	45,046.27	45,132.28	44,982.64
(b) Trade Payables	11,452.15	9,810.56	9,120.19
(c) Other Current Liabilities	13,521.72	11,462.13	11,251.77
(d) Short Term Provisions	1,725.05	540.10	3,104.26
Sub-Total-Current Liabilities	71,745.19	66,945.07	68,458.86
TOTAL EQUITY AND LIABILITIES	1,69,260.74	1,61,891.48	1,67,387.42
ASSETS			
Non-Current Assets			
(a) Fixed Assets	55,575.17	55,910.83	56,564.20
(b) Long Term Loans and Advances	6,795.96	6,841.67	6,784.22
Sub-Total - Non-Current Assets	62,371.13	62,752.50	63,348.42
Current Assets			
(a) Current Investments	12.19	64.06	78.97
(b) Inventories	54,616.15	55,755.50	53,838.53
(c) Trade Receivables	38,214.86	25,182.38	38,990.50
(d) Cash and Bank Balances	1,737.61	1,360.80	1,080.86
(e) Short Term Loans and Advances	9,027.30	14,024.86	5,876.13
(f) Other Current Assets	3,281.50	2,751.38	4,174.01
Sub-Total - Current Assets	1,06,889.61	99,138.98	1,04,039.00
TOTAL ASSETS	1,69,260.74	1,61,891.48	1,67,387.42



MANDHANA

MANDHANA INDUSTRIES LIMITED

SEGMENT-WISE REVENUE, RESULT AND CAPITAL EMPLOYED

AS PER CLAUSE 41 OF LISTING AGREEMENT

Sr No.	Particulars	For the Quarter Ended			For Half Year Ended		For the Year ended
		Audited	Unaudited	Audited	Unaudited	Unaudited	Audited
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Segment Revenue						
	[a] Textiles	38,831.46	24,979.99	34,148.17	63,811.45	58,906.31	1,23,140.07
	[b] Garment	7,740.51	6,652.54	6,065.16	14,393.05	11,108.15	29,598.29
	Total	46,571.97	31,632.53	40,213.33	78,204.50	70,014.46	1,52,738.36
	Less: Inter-segment Revenue	-	-	-	-	944.60	944.60
	Total Revenue	46,571.97	31,632.53	40,213.33	78,204.50	69,069.86	1,51,793.76
2	Segment Profit / (Loss) Before Tax & Interest						
	[a] Textiles	4,702.78	2,864.09	3,602.78	7,566.87	6,645.96	14,287.72
	[b] Garment	1,788.25	1,666.42	1,131.13	3,454.67	2,396.85	6,832.32
	Total	6,491.03	4,530.51	4,733.91	11,021.54	9,042.81	21,120.05
	Less: Interest	2,474.68	2,415.94	2,182.34	4,890.62	4,487.26	9,697.21
		4,016.35	2,114.57	2,551.57	6,130.92	4,555.55	11,422.84
	Add: Unallocable Income	210.93	284.57	(62.19)	495.50	(685.38)	(301.51)
	Profit Before Tax	4,227.28	2,399.14	2,489.38	6,626.42	3,870.17	11,121.33
3	Capital Employed						
	[a] Textiles	80,597.42	80,710.29	73,304.77	80,597.42	73,304.77	80,666.79
	[b] Garment	19,856.10	19,876.23	18,813.08	19,856.10	18,813.08	20,139.41
	Total	1,00,453.52	1,00,586.52	92,117.85	1,00,453.52	92,117.85	1,00,806.20

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 14th November, 2014.
- 2 The Auditors of the Company have Carried out the Limited Review of the above financial results.
- 3 Company has adopted estimated useful life of fixed assets as stipulated by schedule II to the Companies Act, 2013 or re- assessed useful life based on management evaluation, applicable for accounting periods commencing 1st April, 2014 Accordingly, depreciation of Rs 193.97 lacs (net of deferred tax of Rs 35.80 lacs) on account of assets whose useful life is already exhausted as on 1st April 2014 has been adjusted against retained earnings.
- 4 No Investor grievance was received 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: 14th November, 2014.