



MANDHANA INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTH ENDED 31ST DECEMBER, 2014

(Rs. In Lacs)

| Sr.No. | Particulars | For the Quarter Ended | | | Nine Month Ended | | For the Year ended |
|----------|--|-----------------------|------------------|------------------|--------------------|--------------------|--------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.2014 |
| | PART I | | | | | | |
| 1 | Income from Operations | | | | | | |
| | (a) Net Sales/Income from Operations | 42,207.40 | 46,571.97 | 38,357.51 | 1,20,411.90 | 1,07,427.37 | 1,51,793.76 |
| | (b) Other Operating Income | - | - | - | - | - | - |
| | Total Income from Operations (Net) | 42,207.40 | 46,571.97 | 38,357.51 | 1,20,411.90 | 1,07,427.37 | 1,51,793.76 |
| 2 | Expenditure | | | | | | |
| | (a) Cost of materials consumed | 12,189.43 | 16,023.39 | 13,490.55 | 44,691.09 | 41,185.28 | 56,216.34 |
| | (b) Purchase of Stock in Trade | 8,634.46 | 13,588.32 | 8,853.78 | 25,725.83 | 24,764.16 | 42,656.90 |
| | (c) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade | 6,913.43 | 1,830.57 | 2,221.46 | 8,008.78 | 3,564.40 | (1,295.46) |
| | (d) Employee Benefit expense | 2,258.28 | 2,236.04 | 2,117.67 | 6,471.03 | 5,617.65 | 7,661.87 |
| | (e) Manufacturing Cost | 3,665.70 | 3,635.82 | 3,871.74 | 10,487.74 | 10,946.98 | 15,443.62 |
| | (f) Depreciation and amortisation expenses | 1,002.68 | 902.09 | 714.14 | 2,893.99 | 2,147.65 | 2,918.71 |
| | (g) Other expenses | 1,794.14 | 1,864.71 | 1,728.27 | 5,362.61 | 4,798.53 | 7,071.73 |
| | Total | 36,458.11 | 40,080.94 | 32,997.61 | 1,03,641.07 | 93,024.65 | 1,30,673.71 |
| 3 | Profit (+) / Loss (-) from Operations Before Other Income and Finance Costs (1-2) | 5,749.29 | 6,491.03 | 5,359.90 | 16,770.83 | 14,402.72 | 21,120.05 |
| 4 | Other Income | 7.20 | 210.93 | 132.46 | 502.70 | (552.92) | (301.51) |
| 5 | Profit (+) / Loss (-) from Ordinary Activities before Finance Costs(3+4) | 5,756.49 | 6,701.96 | 5,492.36 | 17,273.53 | 13,849.80 | 20,818.54 |
| 6 | Finance Costs | 2,642.31 | 2,474.68 | 2,883.44 | 7,532.93 | 7,370.69 | 9,697.21 |
| 7 | Profit (+)/Loss (-) from Ordinary Activities after Finance Costs (5-6) | 3,114.18 | 4,227.28 | 2,608.92 | 9,740.60 | 6,479.11 | 11,121.33 |
| 8 | Tax Expenses - Current Tax | 1,102.96 | 1,460.13 | 699.71 | 3,382.88 | 1,725.60 | 3,292.46 |
| | - Deferred Tax (Assets)/Liability | (16.76) | 50.16 | 105.77 | 6.98 | 314.35 | 801.43 |
| 9 | Net Profit (+)/Loss (-) from Ordinary Activities after Tax (7-8) | 2,027.98 | 2,716.99 | 1,803.44 | 6,350.74 | 4,439.16 | 7,027.44 |
| 10 | Income Tax paid of Earlier Year | (0.00) | 48.85 | 1,103.17 | 48.85 | 1,103.17 | 1,103.17 |
| 11 | Net Profit (+)/Loss (-) | 2,027.98 | 2,668.14 | 700.27 | 6,301.89 | 3,335.99 | 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) | 53,145.35 | 51,117.35 | 45,224.24 | 53,145.35 | 45,224.24 | 47,037.44 |
| 14 | Debenture Redemption Reserve (DRR) | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 |
| 15 | Earning Per Share of Rs. 10/- each: Basis & Diluted (Rs.) | 6.12 | 8.06 | 2.11 | 19.03 | 10.07 | 17.89 |
| 16 | Debt Equity Ratio | 0.71 | 0.78 | 0.82 | 0.71 | 0.82 | 0.93 |
| 17 | Debt Service Coverage Ratio(DSCR) | 1.31 | 1.35 | 1.15 | 1.31 | 1.06 | 1.28 |
| 18 | Interest Service Coverage Ratio (ISCR) | 2.18 | 2.71 | 1.90 | 2.29 | 1.88 | 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 | 101,39,838 | 103,00,926 | 105,18,720 | 101,39,838 | 105,18,720 | 103,00,926 |
| | ii) Percentage of shareholding | 30.61% | 31.10% | 31.76% | 30.61% | 31.76% | 31.10% |
| 2 | Promoters and promoter group Shareholding | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | -- Number of shares | 144,80,540 | 115,84,810 | 158,73,810 | 144,80,540 | 158,73,810 | 125,53,810 |
| | -- Percentage of shares (as a % of the total shareholding of promoter) | 63.00% | 50.76% | 70.22% | 63.00% | 70.22% | 55.01% |
| | -- Percentage of shares (as a % of the total share capital of the company) | 43.72% | 34.97% | 47.92% | 43.72% | 47.92% | 37.90% |
| | b) Non-encumbered | | | | | | |
| | -- Number of shares | 85,03,535 | 112,38,177 | 67,31,383 | 85,03,535 | 67,31,383 | 102,69,177 |
| | -- Percentage of shares (as a % of the total shareholding of promoter) | 37.00% | 49.24% | 29.78% | 37.00% | 29.78% | 44.99% |
| | -- Percentage of shares (as a % of the total share capital of the company) | 25.67% | 33.93% | 20.32% | 25.67% | 20.32% | 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

SEGMENT-WISE REVENUE, RESULT AND CAPITAL EMPLOYED

AS PER CLAUSE 41 OF LISTING AGREEMENT

| Sr.No. | Particulars | For the Quarter Ended | | | For Nine Month Ended | | For the Year ended |
|--------|--|-----------------------|--------------------|------------------|----------------------|--------------------|--------------------|
| | | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Audited |
| | | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.2014 |
| 1 | Segment Revenue | | | | | | |
| | [a] Textiles | 34,253.84 | 38,831.46 | 31,162.10 | 98,065.30 | 90,068.41 | 1,23,140.07 |
| | [b] Garment | 7,953.55 | 7,740.51 | 7,195.41 | 22,346.60 | 18,303.56 | 29,598.29 |
| | Total | 42,207.40 | 46,571.97 | 38,357.51 | 1,20,411.90 | 1,08,371.97 | 1,52,738.36 |
| | Less: Inter-segment Revenue | - | - | - | - | 944.60 | 944.60 |
| | Total Revenue | 42,207.40 | 46,571.97 | 38,357.51 | 1,20,411.90 | 1,07,427.37 | 1,51,793.76 |
| 2 | Segment Profit / (Loss) Before Tax & Interest | | | | | | |
| | [a] Textiles | 3,870.62 | 4,702.78 | 3,620.14 | 11,437.49 | 10,266.11 | 14,287.72 |
| | [b] Garment | 1,878.67 | 1,788.25 | 1,739.76 | 5,333.34 | 4,136.61 | 6,832.32 |
| | Total | 5,749.29 | 6,491.03 | 5,359.90 | 16,770.83 | 14,402.72 | 21,120.05 |
| | Less: Interest | 2,642.31 | 2,474.68 | 2,883.44 | 7,532.93 | 7,370.69 | 9,697.21 |
| | | 3,106.98 | 4,016.35 | 2,476.46 | 9,237.90 | 7,032.03 | 11,422.84 |
| | Add: Unallocable Income | 7.20 | 210.93 | 132.46 | 502.70 | (552.92) | (301.51) |
| | Profit Before Tax | 3,114.18 | 4,227.28 | 2,608.92 | 9,740.60 | 6,479.11 | 11,121.33 |
| 3 | Capital Employed | | | | | | |
| | [a] Textiles | 80,192.30 | 80,597.42 | 73,522.61 | 80,192.30 | 73,522.61 | 80,666.79 |
| | [b] Garment | 20,067.09 | 19,856.10 | 18,616.53 | 20,067.09 | 18,616.53 | 20,139.41 |
| | Total | 1,00,259.39 | 1,00,453.52 | 92,139.14 | 1,00,259.39 | 92,139.14 | 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 10th February, 2015.
- 2 The Auditors of the Company have carried out the Limited Review of the above financial results.
- 3 The Company has adopted the method of computing depreciation by estimating useful life of fixed assets as stipulated in Schedule II of the Companies Act, 2013 and re-assessed useful life based on management evaluation, applicable from the financial year commenced on 1st April, 2014. Consequently, depreciation for the quarter and nine months ended 31st December, 2014 is higher by Rs. 178.45 lacs and Rs. 535.36 lacs respectively and the profit before tax is lowered by the same amount.
- 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: 10th February, 2015