

MAHAN INDUSTRIES LTD.

CIN : L91110GJ1995PLC024053

Regd. Office : 3rd Floor, D. K. House, Nr. Mithakhali Bridge, Ahmedabad-380 006.
Ph. : 079-26568789, 30024897 e-mail ID : mahan.int@gmail.com Web : www.mahan.co.in

Date: 14th September, 2017

To,
BSE Limited
Dalal Street
Mumbai - 400 001
Equity Scrip Code: 531515

Dear Sir /Madam,

Subject: Outcome of the Meeting of Board of Directors of the Company held on Thursday, 14th September, 2017.

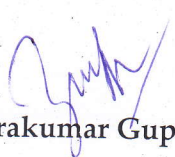
Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that the Board of Directors at its meeting held today has inter alia has approved Unaudited financial Results for the quarter ended on 30th June, 2017.

The Meeting which started at 5.00 p.m. concluded at 5.30 p.m.

Kindly take the same on Record.

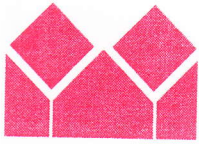
Thanking You,

For, Mahan Industries limited


Yogendrakumar Gupta

Managing Director

DIN: 01726701



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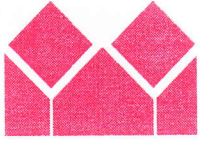
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Statement of Unaudited Financial Results For The Quarter Ended June 30, 2017			
(Rs. in Lakhs unless and otherwise stated)			
Sr No.	Particulars	For the Quarter ended	For the Quarter ended
		30th June 2017	30th June 2016
		Unaudited	Unaudited
1	Income		
	(a) Sales/Income From Operations (including excise duty)	1.80	-
	(b) Other Income	-	-4.81
	Total Income (1)	1.80	-4.81
2	Expenditure		
	(a) Production Expenditure (including excise duty)		
	(b) Cost of Material Consumed	-	-
	(c) Changes in Inventories of finished goods, work in progress & stock in trade	14.57	1.63
	(d) Employees Benefits Expenses	1.24	1.15
	(e) Finance Cost	0.04	12.02
	(f) Depreciation & Amortization Expenses	0.05	0.05
	(g) Other Expenditure	0.49	1.79
	Total Expenses (2)	16.39	16.64
3	Profit / (Loss) Before Exceptional Items and Tax (1 - 2)	-14.59	-21.45
4	Exceptional Items	-	-
5	Profit/(Loss) Before Tax (3 - 4)	-14.59	-21.45
6	Tax Expense		
	(a) Current Tax	-	-
	(b) Adjustments of tax for earlier years	-	-
	(c) Deferred Tax	-	-
	(d) Mat Credit Entitlement	-	-
7	Profit / (Loss) after tax for the period (5 - 6)	-14.59	-21.45
8	Other Comprehensive Income		
	Items that will not be reclassified to profit & loss		
	a) Changes in fair value of FVTOCI equity instruments		
	b) Remeasurement of post-employment benefit obligations		
	c) Income tax relating to these items		
	Other Comprehensive Income for the Period (net of tax)	-	-
9	Total Comprehensive Income for the Period (7 + 8)	-14.59	-21.45
10	Paid-Up Equity Share Capital (FV - Rs.10/- Per Share)	3,600.00	3,600.00
11	Earnings Per Share (EPS) for the Period (Face Value Rs. 10)		
	Basic (in Rupees)	-0.04	-0.1
	Diluted (in Rupees)	-0.04	-0.1

Notes :

- The above result along with limited review report given by statutory auditors, were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th September, 2017
- The Company has adopted Ind AS with effect from 1st April, 2017. Therefore Ind AS transition date w.e.f. 1st April 2016 and for those purpose comparative figures of 30th June 2016 is restated. Accordingly, the impact of transition has been provided and figures for that period have been restated accordingly.
- The financial results of the company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the companies Act, 2013 read with relevant rules there under and in terms with regulation 33 of SEBI (LODR) regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconciliation of net profit for the quarter ended June 2016.




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Reconciliation of results between previous Indian GAAP and Ind AS	
Particulars	Rs. In Lacs
	Quarter Ended 30.06.2016
Profit as per Indian GAAP	-21.45
Ind AS adjustments:	
Add/(Less)	
Changes in fair value of FVTOCI equity instruments	
Remeasurement of post-employment benefit obligations	
Net profit/loss as per Ind AS	-
Other Comprehensive income, net of income tax :	
Income tax relating to these items	-
Profit as per IND AS as on 30-06-2016	(21.45)
For, Mahan Industries Limited	
Place : Ahmedabad	
Date : 14th September, 2017	Managing Director DIN: 01726701



Roopen R. Shah & Co.

CHARTERED ACCOUNTANT

301, Kalash Complex,
Nr. Jain Temple, Navrangpura,
Ahmedabad - 380 009.

Phone : 079 - 2642 5187 6661 0809

Mobile : 98250 73175

E-mail : roopenshah@gmail.com

INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To

Board of Directors of
MAHAN INDUSTRIES LIMITED

1. We have reviewed the quarterly Unaudited Standalone Financial Results of **MAHAN INDUSTRIES LIMITED** ("the company"), for the Quarter ended June 30, 2017("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that figures for the corresponding quarter ended June 30, 2016 including the reconciliation of Profit/Loss under Ind AS of the corresponding quarter with the profit/loss reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

This Statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the revised standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by Institute Of Chartered Accountants Of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the statement is free of material misstatement(s). A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



Roopen R. Shah & Co.

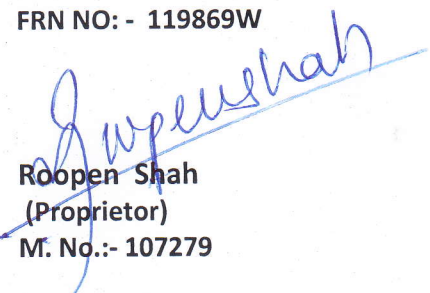
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3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Roopen R. Shah & Co.
Chartered Accountants
FRN NO: - 119869W


Roopen Shah
(Proprietor)
M. No.:- 107279

Date: 13/09/2017
Place: Ahmedabad