

Man Industries (India) Ltd.

101, Man House, Opp. Pawan Hans, S. V. Road, Vile Parle (W), Mumbai - 400 056

Statement of Un-audited Standalone Financial Results for the Quarter and Nine Months Ended on 31st December 2014

PART - I

PARTICULARS	Quarter ended on			Nine months ended on		(Rs. in Lacs)
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
1 Income from Operations						
i) Net sales / Income from operation (net of excise duty)						
ii) Other operating income	19,541	26,571	29,962	67,278	58,889	93,471
Total Income	666	1,044	1,574	3,643	5,218	7,058
2 Expenses :	20,207	27,615	31,535	70,921	64,107	100,529
a) Cost of materials consumed	21,838	18,765	31,219	50,648	55,669	71,383
b) Purchases of stock in trade	-	7,438	-	13,851	-	12,220
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,298)	(3,293)	(4,949)	(5,195)	(4,183)	(1,996)
d) Employee benefit expense	885	992	946	2,821	2,747	3,769
e) Depreciation and amortisation	974	972	809	2,841	2,377	3,177
f) Other expenditure	1,330	1,559	2,613	4,547	5,727	9,653
Total Expenditure	19,729	26,433	30,638	69,513	62,337	98,206
3 Profit / (Loss) from operations before other income, finance costs and exceptional items	478	1,182	898	1,408	1,769	2,323
4 Other income						
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	759	122	620	2,416	1,993	3,080
6 Finance costs	1,237	1,304	1,517	3,824	3,762	5,403
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	1,008	901	1,177	2,836	2,901	4,176
8 Exceptional items	229	403	340	988	861	1,227
9 Profit / (Loss) from ordinary activities before tax	-	-	-	-	-	-
10 Tax expense	229	403	340	988	861	1,227
11 Net Profit / (Loss) from ordinary activities after tax	42	30	100	112	242	337
12 Extraordinary items	187	373	240	876	619	890
13 Net Profit / (Loss) for the period (11 + 12)	187	373	240	876	619	890
14 Paid-up equity share capital (Face Value Rs. 5/-)	2,855	2,855	2,855	2,855	2,855	2,855
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
16.i Earnings per share (before extraordinary & Exceptional Items) (of Rs. 5/- each) (not annualised):						63,471
Basic & Diluted (in Rs.)	0.33	0.65	0.42	1.53	1.08	1.56
16.ii Earnings per share (after extraordinary & exceptional items) (of Rs. 5/- each) (not annualised):						
Basic & Diluted (in Rs.)	0.33	0.65	0.42	1.53	1.08	1.56

PART - II

PARTICULARS OF SHAREHOLDING						
1 Public shareholding:						
Number of shares	26,053,724	25,393,724	26,893,724	26,053,724	26,893,724	25,193,724
Percentage of shareholding	45.63%	44.47%	47.10%	45.63%	47.10%	44.12%
2 Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares	22,291,882	21,471,882	23,758,700	22,291,882	23,758,700	21,806,700
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.80%	67.71%	78.65%	71.80%	78.65%	68.34%
- Percentage of shares (as a % of the total share capital of the Company)	39.04%	37.60%	41.61%	39.04%	41.61%	38.19%
b) Non- Encumbered						
- Number of shares	8,757,449	10,237,449	6,450,631	8,757,449	6,450,631	10,102,631
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.20%	32.29%	21.35%	28.20%	21.35%	31.66%
- Percentage of shares (as a % of the total share capital of the Company)	15.33%	17.93%	11.30%	15.33%	11.30%	17.69%
Particulars						
B. INVESTOR COMPLAINTS	Quarter Ended (31.12.2014)					
Pending at the beginning of the quarter						
Received during the quarter						
Disposed of during the quarter				39		
Remaining unresolved at the end of the quarter				39		

NOTES:

- The un-audited financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 13th February, 2015. Auditors have carried out a limited review of the financials for the quarter ended 31st December 2014.
- The financials of Man InfraProjects Ltd, a wholly owned subsidiary and Merino Shelters Pvt. Ltd., step down subsidiary are not consolidated for quarter ended on 31st December 2014 in view of the scheme of arrangement filed with the Hon'ble High Court of Bombay.
- Effective from 1st April, 2014, the useful life of fixed assets have been revised in accordance with Schedule II of the Companies Act, 2013. Accordingly, the depreciation charge for the quarter ended 31st December 2014 is higher by Rs.56.70 lacs.
- The Company has not considered the impact of the Income Tax Search operation in unaudited financial results. Further the said matter is under investigation and impact, if any, as and when ascertained will be taken.
- Previous period figures have been re-grouped and re-arranged wherever necessary.

Place : MUMBAI

Date : 13th February 2015

For MAN INDUSTRIES (INDIA) LTD.

R. C. Mansukhani

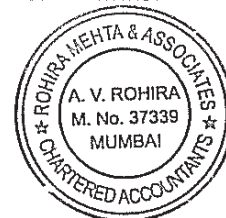
R. C. MANSUKHANI
CHAIRMAN



Limited Review Report

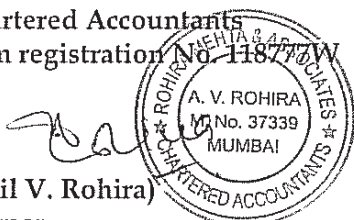
Review Report to
The Board of Directors
Man Industries (India) Limited,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of "Man Industries (India) Limited" ("the Company") for the quarter ended 31st December, 2014 (the "Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the Management and have not been audited by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review total revenue of Rs. 11718.94 Lakhs for the quarter ended 31st December, 2014 and total capital employed of Rs. 2098.33 Lakhs as on said date, included in the accompanying unaudited financial results relating to the Dubai Branch of the Company. The financial information for the Branch has been certified by management and our conclusion is based solely on the management certified accounts.
4. The Company for the quarter ended 31st December, 2014 has not provided for interest income of Rs. 919.07 lakhs on loans advance to subsidiary company M/s. Man Infraprojects Limited. This is contrary to Accounting Standard 9: Revenue Recognition issued by the Institute of Chartered Accountants of India and the accounting policy regularly followed by the Company. The short provision of interest income has resulted into the profit after tax for the quarter ended 31st December, 2014 being understated by Rs. 726.92 lakhs.



5. The Company has not consolidated its results for quarter ended 31st December, 2014 in contravention to Accounting Standard 21: Consolidated Financial Statements issued by the Institute of Chartered Accountants of India.
6. The company, two subsidiaries, one associate and promoters have been subject to search proceedings under Section 132 of The Income Tax Act, 1961 in the month of December, 2014. The Income Tax Department is in the process of assessing the impact of the said search operation and the Company has not considered the impact of said search in un-audited financial result. Hence, the impact if any will be included in annual audited financial result.
7. Based on our review conducted and after considering what has mentioned in 3, 4, 5 and 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rohira Mehta & Associates
Chartered Accountants
Firm registration No. 118770W



(Anil V. Rohira)
Partner
Membership No. 37339

Place : Mumbai
Dated : 13th February, 2015.