

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. in Lacs)

Sr. No	Particulars	For the Quarter ended (Unaudited)		For the Year Ended (Audited)	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	(a) Net sales / Income from operations	29,449.39	18,653.37	83,829.28	62,579.10
	(b) Other Operating Income			-	-
	Total Income from Operations	29,449.39	18,653.37	83,829.28	62,579.10
2	Expenditure				
	(a) Consumption of materials	30,684.31	12,698.42	66,000.49	43,963.78
	(b) Increase in Stock	(9,150.89)	(308.62)	(8,537.88)	(3,545.68)
	(c) Manufacture Expenses	1,729.94	1,219.15	4,920.00	3,805.85
	(d) Employees Cost	1,166.35	961.51	4,051.21	3,412.52
	(e) Depreciation	464.06	438.13	1,927.72	1,725.76
	(f) Other expenditure	647.39	691.23	2,657.16	2,238.66
	(g) Total item 4 (a to f)	25,541.16	15,699.82	71,018.70	51,600.89
3	Profit (+) / Loss (-) from Operations before Other Income, Interest & Exceptional Items (1-2)	3,908.23	2,953.55	12,810.58	10,978.21
4	Other Income	(592.55)	41.31	168.53	(1,675.09)
5	Profit (+) / Loss (-) before Interest & Exceptional Items (3-4)	3,315.68	2,994.86	12,979.11	9,303.12
6	Interest	777.00	670.36	3,039.23	2,643.12
7	Profit (+) / Loss (-) after Interest but before Exceptional Items (5-6)	2,538.68	2,324.50	9,939.88	6,660.00
8	Exceptional Items			-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	2,538.68	2,324.50	9,939.88	6,660.00
10	Tax Expense	791.91	840.85	3,264.47	2,319.92
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	1,746.77	1,483.65	6,675.41	4,340.08
12	Extraordinary Items (net of Tax expense)			-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	1,746.77	1,483.65	6,675.41	4,340.08
14	Paid up equity share capital (Face value of Re. 10/- each)	3,312.39	2,482.39	3,312.39	2,482.39
15	Reserves excluding revaluation reserves	31,893.79	16,851.66	31,893.79	16,851.66
16	Basic EPS not annualised Rs.	5.27	5.98	20.74	18.21
	-before and after Extraordinary items				
17	Diluted EPS not annualised Rs.	5.27	5.98	20.74	18.21
	-before and after Extraordinary items				
18	Public shareholding				
	i) Number of Shares	12,516,253	4,216,253	12,516,253	4,216,253
	ii) Percentage of shareholding	37.79%	16.98%	37.79%	16.98%
19	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	-- Number of shares	Nil	Nil	Nil	Nil
	-- Percentage of shares (as a % of the total shareholding of promoter)	Nil	Nil	Nil	Nil
	-- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	-- Number of shares	20,607,660	20,607,660	20,607,660	20,607,660
	-- Percentage of shares (as a % of the total shareholding of promoter)	100.00%	100.00%	100.00%	100.00%
	-- Percentage of shares (as a % of the total share capital of the company)	62.21%	83.02%	62.21%	83.02%

**SEGMENT-WISE REVENUE, RESULT AND CAPITAL EMPLOYED
AS PER CLAUSE 41 OF LISTING AGREEMENT**

(Rs. in Lacs)

Sr No.	Particulars	For the Quarter ended (Unaudited)		For the Year Ended (Audited)	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	Segment Revenue				
	[a] Textiles	26,105.82	13,669.73	72,341.00	51,879.83
	[b] Garment	5,200.81	4,950.68	14,569.90	13,006.25
	[c] Other	-	150.00	-	150.00
	Total	31,306.63	18,770.41	86,910.90	65,036.08
	Less: Inter-segment Revenue	1,857.25	117.04	3,081.62	2,456.98
	Total Revenue	29,449.38	18,653.37	83,829.28	62,579.10
2	Segment Profit / (Loss) Before Tax & Interest				
	[a] Textiles	2,730.45	2,075.33	9,305.80	8,037.56
	[b] Garment	1,177.78	740.40	3,504.78	2,802.83
	[c] Other	-	137.82	-	137.82
	Total	3,908.23	2,953.55	12,810.58	10,978.21
	Less: Interest	777.00	670.36	3,039.23	2,643.12
		3,131.23	2,283.19	9,771.35	8,335.09
	Add: Unallocable Income	(592.55)	41.31	168.53	(1,675.09)
	Profit Before Tax	2,538.68	2,324.50	9,939.88	6,660.00
3	Capital Employed				
	[a] Textiles	63,036.90	42,171.35	63,036.90	42,171.35
	[b] Garment	9,416.90	7,220.26	9,416.90	7,220.26
	Total	72,453.80	49,391.61	72,453.80	49,391.61

STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH,2011

(Rs. In Lacs)

Particulars	Year Ended 31-Mar-11	Year Ended 31-Mar-10
Shareholders' Fund		
(a) Capital	3,312.39	2,482.39
(b) Reserves and Surplus	31,893.79	16,851.66
Loan Funds	55,860.42	41,422.53
Deferred Tax Liability	5,774.29	4,966.98
Total	96,840.89	65,723.56
Fixed Assets & CWIP	49,752.54	36,783.89
Investments	2,401.92	0.05
Current Assets, Loans and Advances		
(a) Inventories	26,906.91	18,374.92
(b) Sundry Debtor	15,651.89	9,451.90
(c) Cash & Bank Balances	1,836.32	189.77
(d) Loans and Advances	6,988.20	5,720.76
Less: Current Liabilities and Provision		
(a) Liabilities	5,679.68	4,061.19
(b) Provisions	1,017.21	736.54
Net Current Assets	44,686.43	28,939.62
Total	96,840.89	65,723.56

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 24th May, 2011.
2. The Board of Directors has recommended dividend @ Rs. 2 per Equity share on par value of Rs. 10 per Equity share for the financial year ended on 31st March, 2011, subject to Shareholders' approval in the ensuing Annual General Meeting.
3. Details of utilisation of funds out of proceeds of an issue as on 31st March, 2011 are stated below:

(Rs. in Lacs)

Sr. No.	Objects of Issue	Estimated Cost as per prospectus*	Utilisation of Issue proceeds
1	Setting up of garment manufacturing facility at MIDC, Tarapur Maharashtra	6,909.40	2,721.04
2	Expansion of Yarn Dyeing and Weaving Facility at C-2, MIDC, Tarapur, Boisar, Taluka Palghar, Thane in Maharashtra state.	10,279.46	5,233.79
3	Margin Money for Working Capital	3,550.00	201.36
4	Issue Related Expenses	1,072.56	1,072.56
	TOTAL	21,811.42	9,228.75
Add : Unutilised Issue Proceeds parked in -			
- Investment in Short Term Financial Instrument			575.80
- Cash credit accounts held with Banks			985.45
TOTAL ISSUE PROCEEDS			10,790.00

* The Total Cost of objects are proposed to met through following means of finance.

Issue Proceeds	10,790.00
Term Loans under TUFs from Banks	10,380.00
Internal Accruals	641.42
TOTAL	21,811.42

4. Shirting Division (Phase 2) operations has started commercial production from 22nd March, 2011.
5. No Investor grievances were received during the quarter. No Investor grievances were outstanding at the beginning and end of the quarter.
6. Previous period figures have been regrouped/rearranged, wherever necessary to make comparable.

for Mandhana Industries Limited

Purushottam C.Mandhana
Chairman & Managing Director

Mumbai, Dated: 24th May, 2011.