



MANDHANA INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2011

(Rs. In Lacs)

Sr. No	Particulars	For the Quarter ended (Unaudited)		For the Half Year Ended (Unaudited)		For the Year ended (Audited)
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	(a) Gross sales / Income from operations	21,995.93	18,488.71	42,586.71	32,871.04	83,829.28
	Less : Excise Duty	47.20	-	134.09	-	-
	Net sales / Income from operations	21,948.73	18,488.71	42,452.62	32,871.04	83,829.28
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations	21,948.73	18,488.71	42,452.62	32,871.04	83,829.28
2	Expenditure					
	(a) Consumption of materials	17,972.07	10,493.50	32,771.07	20,704.90	66,000.49
	(b) Increase /Decrease in Stock	(3,785.73)	1,881.10	(5,005.33)	315.22	(8,537.88)
	(c) Manufacture Expenses	1,224.00	1,147.12	2,617.28	1,997.83	4,920.00
	(d) Employees Cost	1,107.36	1,003.33	2,149.29	1,894.55	4,051.21
	(e) Depreciation	650.00	479.61	1,286.51	969.61	1,927.72
	(f) Other expenditure	764.36	700.36	1,384.50	1,344.67	2,657.15
	(g) Total of item 2 (a to f)	17,932.06	15,705.02	35,203.32	27,226.78	71,018.70
3	Profit (+) / Loss (-) from Operations before Other Income, Interest & Exceptional Items (1-2)	4,016.67	2,783.69	7,249.30	5,644.26	12,810.58
4	Other Income	(204.45)	437.66	(217.35)	234.78	168.53
5	Profit (+) / Loss (-) before Interest & Exceptional Items (3-4)	3,812.22	3,221.35	7,031.95	5,879.04	12,979.11
6	Interest	1,227.62	745.78	2,383.67	1,464.21	3,039.23
7	Profit (+) / Loss (-) after Interest but before Exceptional Items (5-6)	2,584.60	2,475.57	4,648.28	4,414.83	9,939.88
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	2,584.60	2,475.57	4,648.28	4,414.83	9,939.88
10	Tax Expense	826.70	812.20	1,340.26	1,475.93	3,264.47
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	1,757.90	1,663.37	3,308.02	2,938.90	6,675.41
12	Extraordinary Items (net of Tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	1,757.90	1,663.37	3,308.02	2,938.90	6,675.41
14	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
15	Reserves excluding revaluation reserves	35,201.81	28,938.35	35,201.81	28,938.35	31,893.79
16	Basic EPS (not annualised) Rs.	5.31	5.02	9.99	9.54	20.74
17	Diluted EPS (not annualised) Rs.	5.31	5.32	9.99	9.54	20.74
18	Public shareholding					
	i) Number of Shares	1,25,16,253	1,25,16,253	1,25,16,253	1,25,16,253	1,25,16,253
	ii) Percentage of shareholding	37.79%	37.79%	37.79%	37.79%	37.79%
19	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	-- Number of shares	NIL	NIL	NIL	NIL	NIL
	-- Percentage of shares (as a % of the total shareholding of promoter)	NIL	NIL	NIL	NIL	NIL
	-- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	-- Number of shares	2,06,07,660	2,06,07,660	2,06,07,660	2,06,07,660	2,06,07,660
	-- Percentage of shares (as a % of the total shareholding of promoter)	100.00%	100.00%	100.00%	100.00%	100.00%
	-- Percentage of shares (as a % of the total share capital of the company)	62.21%	62.21%	62.21%	62.21%	62.21%



MANDHANA INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2011

(Rs. in Lacs)

Particulars	Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2011	30.09.2010	31.03.2011
Shareholders' Fund			
(a) Capital	3,312.39	3,312.39	3,312.39
(b) Reserves and Surplus	35,201.81	28,894.17	31,893.79
Loan Funds	61,022.07	43,580.81	55,860.42
Deferred Tax Liability	6,034.93	5,161.47	5,774.29
Total	105,571.20	80,948.84	96,840.89
Fixed Assets & CWIP	54,681.01	41,707.10	49,752.54
Investments	1,850.36	5,497.12	2,401.92
Current Assets, Loans and Advances			
(a) Inventories	32,918.57	19,537.85	26,906.91
(b) Sundry Debtor	13,047.39	9,363.88	15,651.89
(c) Cash & Bank Balances	397.73	308.17	1,836.32
(d) Loans and Advances	12,172.56	12,245.32	6,988.20
Less: Current Liabilities and Provision			
(a) Liabilities	8,403.10	7,053.52	5,679.68
(b) Provisions	1,093.32	657.09	1,017.21
Net Current Assets	49,039.83	33,744.62	44,686.43
Total	105,571.20	80,948.84	96,840.89



MANDHANA INDUSTRIES LIMITED
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 Half Year Ended (Unaudited)		For the Year Ended (Audited)
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	Segment Revenue					
	[a] Textiles	20,243.91	15,682.50	37,242.43	27,120.21	72,341.00
	[b] Garment	2,579.47	3,093.70	7,011.95	6,674.22	14,569.90
	Total	22,823.38	18,776.20	44,254.38	33,794.43	86,910.90
	Less: Inter-segment Revenue	874.65	287.49	1,801.76	923.39	3,081.62
	Total Revenue	21,948.73	18,488.71	42,452.62	32,871.04	83,829.28
2	Segment Profit / (Loss) Before Tax & Interest					
	[a] Textiles	3,269.97	2,047.46	5,454.01	3,891.67	9,305.80
	[b] Garment	746.70	736.23	1,795.29	1,752.59	3,504.78
	Total	4,016.67	2,783.69	7,249.30	5,644.26	12,810.58
	Less: Interest	1,227.62	745.78	2,383.67	1,464.21	3,039.23
		2,789.05	2,037.91	4,865.63	4,180.05	9,771.35
	Add: Unallocable Income	(204.45)	437.66	(217.35)	234.78	168.53
	Profit Before Tax	2,584.60	2,475.57	4,648.28	4,414.83	9,939.88
3	Capital Employed					
	[a] Textiles	66,559.19	53,802.78	66,559.19	53,802.78	63,036.90
	[b] Garment	10,620.37	8,999.12	10,620.37	8,999.12	9,416.90
	Total	77,179.56	62,801.90	77,179.56	62,801.90	72,453.80

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, 2011
- 2 The auditors of the Company have carried out the Limited Review of the above financial results.
- 3 The Company has utilised the entire proceeds of the IPO for the purposes stated in the offer document, prior to 30th June, 2011
- 4 One Investor grievance was received and resolved 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, 2011