



MANDHANA

MANDHANA INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2013

(Rs. In Lacs)

Sr. No	Particulars	For the Quarter Ended			For Half Year Ended		For the Year ended
		UnAudited			UnAudited		Audited
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
PART I							
1	Income from Operations						
	(a) Net Sales/Income from Operations	40,213.33	28,856.53	31,985.43	69,069.86	53,262.86	136,391.17
	Less : Excise Duty	-	-	28.00	-	56.99	84.81
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	40,213.33	28,856.53	31,957.43	69,069.86	53,205.87	136,306.36
2	Expenditure						
	(a) Cost of materials consumed	11,275.13	16,419.61	15,858.93	27,694.74	24,266.34	76,604.45
	(b) Purchase of Stock in Trade	8,321.64	7,588.74	4,253.89	15,910.38	7,545.89	30,063.48
	(c) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	7,808.36	(6,465.42)	500.36	1,342.94	746.33	(15,897.62)
	(d) Employee Benefit expense	1,841.67	1,658.31	1,528.08	3,499.98	2,803.41	6,651.21
	(e) Manufacturing Cost	3,874.75	3,200.49	3,306.75	7,075.24	6,336.72	14,292.78
	(f) Depreciation and amortisation expenses	720.16	713.35	653.55	1,433.51	1,300.19	2,624.21
	(g) Other expenses	1,637.71	1,432.55	1,072.47	3,070.26	1,889.63	4,838.21
	Total	35,479.42	24,547.63	27,174.03	60,027.05	44,888.51	119,176.72
3	Profit (+) / Loss (-) from Operations Before Other Income and	4,733.91	4,308.90	4,783.40	9,042.81	8,317.36	17,129.64
4	Other Income	(62.19)	(623.19)	90.30	(685.38)	(15.88)	(454.62)
5	Profit (+) / Loss (-) from Ordinary Activities before Finance	4,671.72	3,685.71	4,873.70	8,357.43	8,301.48	16,675.02
6	Finance Costs	2,182.34	2,304.92	1,411.10	4,487.26	3,312.29	7,059.32
7	Profit (+)/Loss (-) from Ordinary Activities after Finance Costs (5-6)	2,489.38	1,380.79	3,462.60	3,870.17	4,989.19	9,615.70
8	Tax Expenses - Current Tax	697.19	328.69	1,011.70	1,025.88	1,383.45	2,443.12
	- Deferred Tax (Assets)/Liability	101.06	107.52	116.77	208.58	223.63	638.76
9	Net Profit (+)/Loss (-) from Ordinary Activities after Tax (7-8)	1,691.13	944.58	2,334.13	2,635.71	3,382.11	6,533.82
10	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
11	Reserves (excluding revaluation reserves)	44,773.98	43,082.85	41,816.16	44,773.98	41,816.16	42,138.26
12	Debenture Redemption Reserve	1,750.00	1,750.00	-	1,750.00	-	1,750.00
13	Earning Per Share of Rs. 10/- each: Basis & Diluted (Rs.)	5.11	2.85	7.05	7.96	10.21	19.73
14	Debt Equity Ratio	0.85	0.91	0.94	0.85	0.94	0.97
15	Debt Service Coverage Ratio(DSCR)	1.20	0.93	1.56	1.06	1.44	1.25
16	Interest Service Coverage Ratio (ISCR)	2.14	1.60	3.45	1.86	2.51	2.36
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	10,785,212	10,920,702	11,883,193	10,785,212	11,883,193	11,192,330
	ii) Percentage of shareholding	32.56%	32.97%	35.87%	32.56%	35.87%	33.79%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	-- Number of shares	12,523,810	9,123,810	4,040,000	12,523,810	4,040,000	6,213,000
	-- Percentage of shares (as a % of the total shareholding of promoter)	56.06%	41.09%	19.02%	56.06%	19.02%	28.33%
	-- Percentage of shares (as a % of the total share capital of the company)	37.81%	27.54%	12.20%	37.81%	12.20%	18.76%
	b) Non-encumbered						
	-- Number of shares	9,814,891	13,079,401	17,200,720	9,814,891	17,200,720	15,718,583
	-- Percentage of shares (as a % of the total shareholding of promoter)	43.94%	58.91%	80.98%	43.94%	80.98%	71.67%
	-- Percentage of shares (as a % of the total share capital of the company)	29.63%	39.49%	51.93%	29.63%	51.93%	47.45%
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 INDUSTRIES LIMITED
SEGMENT-WISE REVENUE, RESULT AND CAPITAL EMPLOYED
AS PER CLAUSE 41 OF LISTING AGREEMENT

Sr No.	Particulars	For the Quarter Ended			For Half Year Ended		For the Year
		UnAudited			UnAudited		Audited
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Segment Revenue						
	[a] Textiles	34,148.17	24,758.14	29,144.58	58,906.31	46,113.43	117,577.43
	[b] Garment	6,065.16	5,042.99	3,813.92	11,108.15	9,040.24	24,326.50
	Total	40,213.33	29,801.13	32,958.50	70,014.46	55,153.67	141,903.93
	Less: Inter-segment Revenue		944.60	1,001.07	944.60	1,947.80	5,597.57
	Total Revenue	40,213.33	28,856.53	31,957.43	69,069.86	53,205.87	136,306.36
2	Segment Profit / (Loss) Before Tax & Interest						
	[a] Textiles	3,602.78	3,043.18	3,729.27	6,645.96	5,938.06	12,453.79
	[b] Garment	1,131.13	1,265.72	1,054.13	2,396.85	2,379.30	4,675.85
	Total	4,733.91	4,308.90	4,783.40	9,042.81	8,317.36	17,129.64
	Less: Interest	2,182.34	2,304.92	1,411.10	4,487.26	3,312.29	7,059.32
		2,551.57	2,003.98	3,372.30	4,555.55	5,005.07	10,070.32
	Add: Unallocable Income	(62.19)	(623.19)	90.30	(685.38)	(15.88)	(454.62)
	Profit Before Tax	2,489.38	1,380.79	3,462.60	3,870.17	4,989.19	9,615.70
3	Capital Employed						
	[a] Textiles	73,304.77	73,255.96	69,512.28	73,304.77	69,512.28	73,977.58
	[b] Garment	18,813.08	18,815.33	18,113.79	18,813.08	18,113.79	18,947.22
	Total	92,117.85	92,071.29	87,626.07	92,117.85	87,626.07	92,924.80



MANDHANA INDUSTRIES LIMITED
STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2013

(Rs. In Lacs)

Particulars	Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2013	30.09.2012	31.03.2013
EQUITIES AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	3,312.39	3,312.39	3,312.39
(b) Reserves & Surplus	46,523.98	41,816.16	43,888.27
Sub-Total-Shareholder's funds	49,836.37	45,128.55	47,200.66
Non-Current Liabilities			
(a) Long-Term Borrowings	34,953.03	35,594.80	39,136.59
(b) Deferred Tax Liabilities (Net)	7,495.38	6,871.67	7,286.80
(c) Other Long Term Liabilities	35.81	50.14	44.91
(d) Long Term Provisions	109.31	184.14	125.82
Sub-Total-Non-Current Liabilities	42,593.53	42,700.75	46,594.12
Current Liabilities			
(a) Short-Term Borrowings	47,632.28	30,921.83	40,143.57
(b) Trade Payables	9,810.56	6,078.33	8,929.60
(c) Other Current Liabilities	11,790.43	8,373.68	7,875.48
(d) Short Term Provisions	556.61	694.37	1,668.36
Sub-Total-Current Liabilities	69,789.88	46,068.21	58,617.01
TOTAL EQUITY AND LIABILITIES	162,219.78	133,897.51	152,411.79
ASSETS			
Non-Current Assets			
(a) Fixed Assets	55,910.83	54,188.81	55,719.67
(b) Long Term Loans and Advances	6,841.67	7,485.60	7,135.60
Sub-Total - Non-Current Assets	62,752.50	61,674.41	62,855.27
Current Assets			
(a) Current Investments	64.06	197.21	66.56
(b) Inventories	55,755.50	39,951.59	49,675.77
(c) Trade Receivables	25,182.38	20,696.52	27,396.76
(d) Cash and Bank Balances	1,360.80	1,065.38	2,244.68
(e) Short Term Loans and Advances	14,024.86	6,899.32	6,919.11
(f) Other Current Assets	3,079.68	3,413.08	3,253.64
Sub-Total - Current Assets	99,467.28	72,223.10	89,556.52
TOTAL ASSETS	162,219.78	133,897.51	152,411.79

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 30th October, 2013
2. The Auditors of the Company have carried out the Limited Review of the above financial results.
3. For the quarter under review the Finance Cost of Rs. 2,182.34. Lacs (Previous year Rs. 1,411.10 Lacs) also includes Foreign Exchange Fluctuation Loss of Rs. 50.69 Lacs (Previous year gain of Rs151.39 Lacs) on account of provisioning of MTM on outstanding Export Packing credit Loans as on 30th September 2013.
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: 30th October, 2013