



MANDHANA INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2013

(Rs. In Lacs)

Sr. No	Particulars	For the Quarter Ended			For Nine Month Ended		For the Year ended
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
PART I							
1	Income from Operations						
	(a) Net Sales/Income from Operations	38,357.51	40,213.33	31,039.32	107,427.37	84,288.85	136,391.17
	Less : Excise Duty	-	-	28.30	-	71.96	84.81
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	38,357.51	40,213.33	31,011.02	107,427.37	84,216.89	136,306.36
2	Expenditure						
	(a) Cost of materials consumed	13,490.55	11,275.13	11,819.64	41,185.28	36,085.98	76,604.45
	(b) Purchase of Stock in Trade	8,853.78	8,321.64	6,339.90	24,764.16	13,885.79	30,063.48
	(c) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	2,221.46	7,808.36	852.69	3,564.40	1,599.02	(15,897.62)
	(d) Employee Benefit expense	2,117.67	1,841.67	1,600.15	5,617.65	4,403.56	6,651.21
	(e) Manufacturing Cost	3,871.74	3,874.75	3,065.14	10,946.98	9,401.86	14,292.78
	(f) Depreciation and amortisation expenses	714.14	720.16	661.97	2,147.65	1,962.16	2,624.21
	(g) Other expenses	1,728.27	1,637.71	1,208.61	4,798.53	3,098.24	4,838.21
	Total	32,997.61	35,479.42	25,548.10	93,024.65	70,436.62	119,176.72
3	Profit (+) / Loss (-) from Operations Before Other Income and Finance Costs (1-2)	5,359.90	4,733.91	5,462.92	14,402.72	13,780.27	17,129.64
4	Other Income	132.46	(62.19)	(42.07)	(552.92)	(57.95)	(454.62)
5	Profit (+) / Loss (-) from Ordinary Activities before Finance	5,492.36	4,671.72	5,420.85	13,849.80	13,722.32	16,675.02
6	Finance Costs	2,883.44	2,182.34	2,363.79	7,370.69	5,676.08	7,059.32
7	Profit (+)/Loss (-) from Ordinary Activities after Finance Costs (5-	2,608.92	2,489.38	3,057.06	6,479.11	8,046.24	9,615.70
8	Tax Expenses - Current Tax	699.71	697.19	847.35	1,725.60	2,210.90	2,423.05
	- Deferred Tax (Assets)/Liability	105.77	101.06	147.23	314.35	370.86	638.76
9	Net Profit (+)/Loss (-) from Ordinary Activities after Tax (7-8)	1,803.44	1,691.13	2,062.48	4,439.16	5,464.49	6,553.89
10	Income Tax paid of Earlier Year	1,103.17	-	-	1,103.17	19.91	20.08
11	Net Profit (+)/Loss (-)	700.27	1,691.13	2,062.48	3,335.99	5,444.58	6,533.82
12	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
13	Reserves (excluding revaluation reserves)	45,224.24	44,773.98	43,878.53	45,224.24	43,878.53	42,138.26
14	Debenture Redemption Reserve	2,000.00	1,750.00	-	2,000.00	-	1,750.00
15	Earnings Per Share of Rs. 10/- each: Basic & Diluted (Rs.)	2.11	5.11	6.23	10.07	16.44	19.73
16	Debt Equity Ratio	0.82	0.85	0.89	0.82	0.89	0.97
17	Debt Service Coverage Ratio(DSCR)	1.15	1.20	1.33	1.06	1.27	1.25
18	Interest Service Coverage Ratio (ISCR)	1.90	2.14	2.29	1.88	2.42	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	10,518,720	10,785,212	11,883,193	10,518,720	11,883,193	11,192,330
	ii) Percentage of shareholding	31.76%	32.56%	35.87%	31.76%	35.87%	33.79%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	-- Number of shares	15,873,810	12,523,810	6,213,000	15,873,810	6,213,000	6,213,000
	-- Percentage of shares (as a % of the total shareholding of promoter	70.22%	56.06%	29.25%	70.22%	29.25%	28.33%
	-- Percentage of shares (as a % of the total share capital of the company)	47.92%	37.81%	18.76%	47.92%	18.76%	18.76%
	b) Non-encumbered						
	-- Number of shares	6,731,383	9,814,891	15,027,720	6,731,383	15,027,720	15,718,583
	-- Percentage of shares (as a % of the total shareholding of promoter	29.78%	43.94%	70.75%	29.78%	70.75%	71.67%
	-- Percentage of shares (as a % of the total share capital of the company)	20.32%	29.63%	45.37%	20.32%	45.37%	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 Nine Month Ended		For the Year Ended
		UnAudited			UnAudited		Audited
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1	Segment Revenue						
	[a] Textiles	31,162.10	34,148.17	26,860.66	90,068.41	72,974.09	117,577.43
	[b] Garment	7,195.41	6,065.16	5,657.34	18,303.56	14,697.58	24,326.50
	Total	38,357.51	40,213.33	32,518.00	108,371.97	87,671.67	141,903.93
	Less: Inter-segment Revenue	-	-	1,506.98	944.60	3,454.78	5,597.57
	Total Revenue	38,357.51	40,213.33	31,011.02	107,427.37	84,216.89	136,306.36
2	Segment Profit / (Loss) Before Tax & Interest						
	[a] Textiles	3,620.14	3,602.78	4,139.35	10,266.11	10,077.40	12,453.79
	[b] Garment	1,739.76	1,131.13	1,323.57	4,136.61	3,702.87	4,675.85
	Total	5,359.90	4,733.91	5,462.92	14,402.72	13,780.27	17,129.64
	Less: Interest	2,883.44	2,182.34	2,363.79	7,370.69	5,676.08	7,059.32
		2,476.46	2,551.57	3,099.13	7,032.03	8,104.19	10,070.32
	Add: Unallocable Income	132.46	(62.19)	(42.07)	(552.92)	(57.95)	(454.62)
	Profit Before Tax	2,608.92	2,489.38	3,057.06	6,479.11	8,046.24	9,615.70
3	Capital Employed						
	[a] Textiles	73,522.61	73,304.77	69,881.82	73,522.61	69,881.82	73,977.58
	[b] Garment	18,616.53	18,813.08	19,301.91	18,616.53	19,301.91	18,947.22
	Total	92,139.14	92,117.85	89,183.73	92,139.14	89,183.73	92,924.80

Notes :

- # The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th February, 2014.
- # The Auditors of the Company have carried out the Limited Review of the above financial results.
- # The Figures of the Quarter ended 31.12.2013 and corresponding Quarter ended 31.12.2012 have been arrived at by deducting the published figures up to the Half Year ended 30.09.2013 and 30.09.2012 respectively .
- # For the quarter under review the Finance Cost of Rs. 2,883.44 Lacs (Previous year Rs. 2,363.79 Lacs) also includes Foreign Exchange Fluctuation Loss of Rs. 743.14 Lacs (Previous year Rs 613.55 Lacs) on account of provisioning of MTM on outstanding Foreign Currency Loans as on 31st December 2013.
- # For the Quarter Under Review Company has paid an amount of Rs.1103.17 lacs on Account of Income Tax of Earlier Years including interest Amount of Rs. 384.21 Lacs.
- # No Investor grievance was received during the quarter. No Investor grievances were outstanding at the beginning and end of the quarter.
- # Previous period figures have been regrouped/rearranged, where necessary.

for Mandhana Industries Limited

**Purushottam C.Mandhana
Chairman & Managing Director**

Mumbai, Dated: 5th February, 2014.