



MANDHANA INDUSTRIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR & QUARTER ENDED 31ST MARCH, 2014

(Rs. In Lacs)

Sr. No	Particulars	For the Quarter Ended			For the Year ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
<b>PART I</b>						
1	Income from Operations					
	(a) Net Sales/Income from Operations	44,366.39	38,357.51	52,102.32	1,51,793.76	1,36,391.17
	Less : Excise Duty	-	-	12.85	-	84.81
	(b) Other Operating Income	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>44,366.39</b>	<b>38,357.51</b>	<b>52,089.47</b>	<b>1,51,793.76</b>	<b>1,36,306.36</b>
2	Expenditure					
	(a) Cost of materials consumed	15,031.06	13,490.55	40,518.46	56,216.34	76,604.45
	(b) Purchase of Stock in Trade	17,892.74	8,853.78	16,177.68	42,656.90	30,063.48
	(c) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	(4,859.86)	2,221.46	(17,496.64)	(1,295.46)	(15,897.62)
	(d) Employee Benefit expense	2,044.21	2,117.67	2,247.65	7,661.87	6,651.21
	(e) Manufacturing Cost	4,496.64	3,871.74	4,890.92	15,443.62	14,292.78
	(f) Depreciation and amortisation expenses	771.06	714.14	662.05	2,918.71	2,624.21
	(g) Other expenses	2,273.20	1,728.27	1,739.97	7,071.73	4,838.21
	Total	37,649.05	32,997.61	48,740.09	1,30,673.71	1,19,176.72
3	<b>Profit (+) / Loss (-) from Operations Before Other Income and</b>	<b>6,717.34</b>	<b>5,359.90</b>	<b>3,349.38</b>	<b>21,120.05</b>	<b>17,129.64</b>
4	Other Income	251.41	132.46	(396.67)	(301.51)	(454.62)
5	Profit (+) / Loss (-) from Ordinary Activities before Finance	6,968.75	5,492.36	2,952.71	20,818.54	16,675.02
6	Finance Costs	2,326.52	2,883.44	1,383.24	9,697.21	7,059.32
7	Profit (+)/Loss (-) from Ordinary Activities after Finance Costs (5-6)	4,642.23	2,608.92	1,569.47	11,121.33	9,615.70
8	Tax Expenses - Current Tax	1,566.87	699.71	212.32	3,292.46	2,423.05
	- Deferred Tax (Assets)/Liability	487.08	105.77	267.90	801.43	638.76
9	Net Profit (+)/Loss (-) from Ordinary Activities after Tax (7-8)	<b>2,588.30</b>	<b>1,803.44</b>	<b>1,089.25</b>	<b>7,027.44</b>	<b>6,553.89</b>
10	Income Tax paid of Earlier Year	-	1,103.17	-	1,103.17	20.08
11	Net Profit (+)/Loss (-)	<b>2,588.30</b>	<b>700.27</b>	<b>1,089.25</b>	<b>5,924.27</b>	<b>6,533.82</b>
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
13	Reserves (excluding revaluation reserves)	47,037.44	45,224.24	43,888.26	47,037.44	42,138.26
14	Debenture Redemption Reserve	2,000.00	2,000.00	1,750.00	2,000.00	1,750.00
15	Earning Per Share of Rs. 10/- each: Basis & Diluted (Rs.)	7.81	2.11	3.29	17.89	19.73
16	Debt Equity Ratio	0.93	0.82	0.97	0.93	0.97
17	Debt Service Coverage Ratio(DSCR)	1.76	1.15	1.13	1.28	1.25
18	Interest Service Coverage Ratio (ISCR)	3.00	1.90	2.42	2.15	2.36
<b>Notes</b>						
<b>Formula For Computation of Ratios:</b>						
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						
<b>PART II</b>						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public shareholding</b>					
	i) Number of Shares	103,00,926	105,18,720	111,92,330	103,00,926	111,92,330
	ii) Percentage of shareholding	31.10%	31.76%	33.79%	31.10%	33.79%
2	<b>Promoters and promoter group Shareholding</b>					
	a) Pledged/Encumbered					
	-- Number of shares	125,53,810	158,73,810	62,13,000	125,53,810	62,13,000
	-- Percentage of shares (as a % of the total shareholding of promoter)	55.01%	70.22%	28.33%	55.01%	28.33%
	-- Percentage of shares (as a % of the total share capital of the company)	37.90%	47.92%	18.76%	37.90%	18.76%
	b) Non-encumbered					
	-- Number of shares	102,69,177	67,31,383	157,18,583	102,69,177	157,18,583
	-- Percentage of shares (as a % of the total shareholding of promoter)	44.99%	29.78%	71.67%	44.99%	71.67%
	-- Percentage of shares (as a % of the total share capital of the company)	31.00%	20.32%	47.45%	31.00%	47.45%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter					NIL
	Received during the quarter					ONE
	Disposed of during the quarter					ONE
	Remaining unresolved at the end of the quarter					NIL



MANDHANA INDUSTRIES LIMITED

STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2014

(Rs. In Lacs)

Particulars	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)
<b>EQUITIES AND LIABILITIES</b>		
Shareholder's Funds		
(a) Share Capital	3,312.39	3,312.39
(b) Reserves & Surplus	49,037.44	43,888.27
<b>Sub-Total-Shareholder's funds</b>	<b>52,349.83</b>	<b>47,200.66</b>
<b>Non-Current Liabilities</b>		
(a) Long-Term Borrowings	38,401.09	39,136.59
(b) Deferred Tax Liabilities (Net)	8,088.23	7,286.80
(c) Other Long Term Liabilities	26.70	44.91
(d) Long Term Provisions	62.71	125.82
<b>Sub-Total-Non-Current Liabilities</b>	<b>46,578.73</b>	<b>46,594.12</b>
<b>Current Liabilities</b>		
(a) Short-Term Borrowings	44,982.64	40,143.57
(b) Trade Payables	9,120.19	8,929.60
(c) Other Current Liabilities	11,251.77	7,707.93
(d) Short Term Provisions	3,104.26	1,668.36
<b>Sub-Total-Current Liabilities</b>	<b>68,458.87</b>	<b>58,449.46</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,67,387.42</b>	<b>1,52,244.24</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Fixed Assets	56,564.20	55,719.67
(b) Long Term Loans and Advances	6,784.23	7,135.60
<b>Sub-Total - Non-Current Assets</b>	<b>63,348.42</b>	<b>62,855.27</b>
<b>Current Assets</b>		
(a) Current Investments	78.97	66.56
(b) Inventories	53,838.53	49,675.77
(c) Trade Receivables	38,990.50	27,396.76
(d) Cash and Bank Balances	1,080.86	2,244.68
(e) Short Term Loans and Advances	5,876.13	6,919.11
(f) Other Current Assets	4,174.01	3,086.09
<b>Sub-Total - Current Assets</b>	<b>1,04,039.00</b>	<b>89,388.97</b>
<b>TOTAL ASSETS</b>	<b>1,67,387.42</b>	<b>1,52,244.24</b>



**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			For the Year ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	<b>Segment Revenue</b>					
	[a] Textiles	33,071.66	31,162.10	44,603.34	1,23,140.07	1,17,577.43
	[b] Garment	11,294.73	7,195.41	9,628.92	29,598.29	24,326.50
	<b>Total</b>	<b>44,366.39</b>	<b>38,357.51</b>	<b>54,232.26</b>	<b>1,52,738.36</b>	<b>1,41,903.93</b>
	Less: Inter-segment Revenue	-	-	2,142.79	944.60	5,597.57
	<b>Total Revenue</b>	<b>44,366.39</b>	<b>38,357.51</b>	<b>52,089.47</b>	<b>1,51,793.76</b>	<b>1,36,306.36</b>
2	<b>Segment Profit / (Loss) Before Tax &amp; Interest</b>					
	[a] Textiles	4,021.62	3,620.14	2,376.39	14,287.72	12,453.79
	[b] Garment	2,695.72	1,739.76	972.99	6,832.32	4,675.85
	<b>Total</b>	<b>6,717.34</b>	<b>5,359.90</b>	<b>3,349.38</b>	<b>21,120.05</b>	<b>17,129.64</b>
	Less: Interest	2,326.52	2,883.44	1,383.24	9,697.21	7,059.32
		<b>4,390.82</b>	<b>2,476.46</b>	<b>1,966.14</b>	<b>11,422.84</b>	<b>10,070.32</b>
	<b>Add: Unallocable Income</b>	251.41	132.46	(396.67)	(301.51)	(454.62)
	<b>Profit Before Tax</b>	<b>4,642.23</b>	<b>2,608.92</b>	<b>1,569.47</b>	<b>11,121.33</b>	<b>9,615.70</b>
3	<b>Capital Employed</b>					
	[a] Textiles	80,666.79	73,522.61	73,977.58	80,666.79	73,977.58
	[b] Garment	20,139.41	18,616.53	18,947.22	20,139.41	18,947.22
	<b>Total</b>	<b>1,00,806.20</b>	<b>92,139.14</b>	<b>92,924.80</b>	<b>1,00,806.20</b>	<b>92,924.80</b>

**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 20th May, 2014.
- 2 The Figures of the quarter ended 31.03.2014 and corresponding Quarter ended 31.03.2013 have been arrived at by deducting the published figures up to the Nine Month ended 31.12.2013 and 31.12.2012 with the figures of financial year ended 31.03.2014 & 31.03.2013 respectively.
- 3 Company had Filed an application before Honorable Settlement Commission, Additional Bench- Mumbai on 22nd October, 2013 u/s 245C for AY 2006-07 to AY 2013-14 of income Tax Act, which has been admitted by Honorable Settlement Commission. The tax paid for earlier year of Rs. 1103.17 lacs pertains to the said application.
- 4 For the quarter under review the Finance Cost of Rs. 2,326.52 Lacs (Previous year Rs. 1,383.24 Lacs) also includes Foreign Exchange Fluctuation profit /(Loss) of Rs. (32.83) Lacs (Previous year Rs 458.85 Lacs) on account of provisioning of MTM on outstanding Foreign Currency Loans as on 31st March 2014.
- 5 The Board of Directors has recommended dividend @ Rs. 2.00 per Equity share on par value of Rs. 10 per Equity share for the financial year ended on 31st March, 2014, subject to Shareholders' approval in the ensuing Annual General Meeting.
- 6 One Investor grievance was received during the quarter and resolved. No Investor grievances were outstanding at the beginning and end of the quarter.
- 7 Previous period figures have been regrouped/rearranged, where necessary.

**for MANDHANA INDUSTRIES LIMITED**

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

Mumbai, Dated: 20th May, 2014.