

No. 3358/ITSL/OPR/2018-19
July 4, 2018

To,
Mandhana Industries Limited
205-214, Peninsula Area,
Dr. S. S. Road, Parel,
Mumbai- 400 012

Dear Sir,

Sub: Letter from Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR 2015)

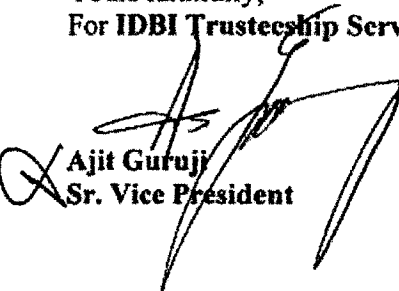
This has reference to the debentures aggregating to Rs 80 Crs ("Listed Debt Securities") issued by Mandhana Industries Limited ("Issuer") wherein IDBI Trusteeship Services Limited is acting as the Debenture Trustee and which are listed on BSE Limited ("BSE").

Pursuant to Regulation 52(4) read with Regulation 52(5) of SEBI LODR 2015, the Issuer is required to submit the documents as required thereunder along with its half yearly/annual financial results to the BSE w.r.t. Listed Debt Securities, along with a letter from the Debenture Trustee, stating that the Debenture Trustee has noted the contents furnished by the Issuer as per Regulation 52(4).

With reference to above, we have received as per regulation 52(4), the half yearly information through the Issuer's letter dated July 2, 2018 for the half year ended March 31, 2018 and have noted its contents.

Thanking you,

Yours faithfully,
For IDBI Trusteeship Services Limited


Ajit Guruj
Sr. Vice President



MANDHANA

a whirlpool of ideas!

CIN : LI7120MH1984PLC033553

Registered Office : Plot No. C-3, M.I.D.C., Tarapur Industrial, Area Boisar - 401 506.

(A company under corporate insolvency resolution process by NCLT order no. C.P. No. 1399/I&BP/NCLT/MAH/2017)

2nd July, 2018

To,
BSE Limited
Department of Corporate Service
Phiroz Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Subject: Information in accordance with Regulation 52(4) and 52(5) of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Pursuant to the provisions of Regulation 52(4) and 52(5) of the Listing Regulations, please find herein below the half yearly information alongwith the certificate issued by Debenture Trustee.

Kindly acknowledge the receipt of the same.

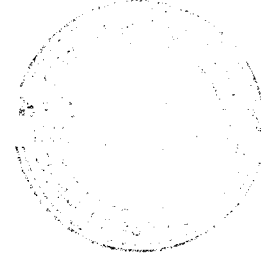
Yours faithfully,
for **MANDHANA INDUSTRIES LIMITED**

CHARU DESAI

IP Registration no. IBBI/IPA-001/IP-P00434/2017-18/10757

Resolution Professional

Mandhana Industries Limited



Encl.: As above



MANDHANA INDUSTRIES LTD.

Office: 205 - 214, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai - 400 012, India.

Tel.: 91-22-43539191 • Fax: 91-22-43539216 / 17 / 18 • E-mail: info@mandhana.com • Website: www.mandhana.com

Disclosures pursuant to Regulation 52(4) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 for the half year ended 31st March, 2018:-

1. Credit Rating:

The secured listed Non-Convertible Debentures of the Company are rated as CARE 'D' with a suffix "Issuer not co-operating" by Credit Analysis & Research Limited vide its letter dated 18th January, 2018.

2. Asset coverage:

The secured listed Non-Convertible Debentures of the Company aggregating to Rs. 57 crores as on 31st March, 2018 are secured by all the Immovable & Movable Fixed Assets situated at Plot no. E-25 & E-33, M.I.D.C., Tarapur Industrial Area, Palghar - 401506 and Asset Cover Ratio stands at 1.14 times as on 31st March, 2018.

3. Previous due date for the payment of principal and interest:

Following principal and interest have not been paid on its due date mentioned hereunder:

Sr. No.	ISIN	Due dates for payment of Interest & Principal between the period from 01/10/2017 to 31/03/2018	
		Interest	Principal
1.	INE087J07041	03/10/2017	03/10/2017
2.	INE087J07017	15/03/2018	15/03/2018
3.	INE087J07025	28/03/2018	28/03/2018
4.	INE087J07033	28/12/2017	28/03/2018
		28/03/2018	

4. Next due date for the payment of principal and interest along with the amount:

Sr. No.	ISIN	Due Dates From 01/04/2018 to 30/09/2018		Amount due as on due date	
		Interest	Principal	Interest	Principal
NIL					

5. Debt Service Coverage Ratio:

The debt service coverage ratio as on 30th September, 2017 was -0.55 and as on 31st March, 2018 it was -1.68.

6. Interest Service Coverage Ratio:

The interest service coverage ratio as on 30th September, 2017 was -1.55 and as on 31st March, 2018 it was -3.80.



7. Debenture Redemption Reserve:

The debenture redemption reserve as on 30th September, 2017 was Rs.1,425 Lakh and remained same for the financial year ended 31st March, 2017.

8. Net Worth:

The Net Worth as on 30th September, 2017 was Rs. -30,602.97 Lakh and as on 31st March, 2018 was Rs. -90,988.71 Lakh.

9. Net profit / loss after Tax:

Loss as on 30th September, 2017 was Rs. 19,523.85 Lakh and loss on 31st March, 2018 was Rs. 79,909.57 Lakh.

10. Earnings per share:

The earnings per share as on 30th September, 2017 was Rs. -58.94 per share and as on 31st March, 2018 it was Rs. -241.24 per share.

11. Debt Equity Ratio:

Debt Equity ratio of the Company as on 30th September, 2017 was -2.11 and as on 31st March, 2018 it was -0.42.

Thanking You,

Yours Sincerely,
for **MANDHANA INDUSTRIES LIMITED**



CHARU DESAI

IP Registration no. IBBI/IPA-001/IP-P00434/2017-18/10757
Resolution Professional
Mandhana Industries Limited

