

the line pipe people

14th November, 2022

To. **BSE Limited**

1st Floor, New Trading Ring. Rotunda Building, Phiroze Jeejeebhov Towers.

Dalal Street, Mumbai

Scrip Code - 513269

To.

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,

Plot No. C/1, G block.

Bandra-Kurla Complex.

Bandra (E), Mumbai - 400 051

Scrip ID - MANINDS

Sub:

Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015

Ref:

Unaudited Standalone and Consolidated Financial Results for the Quarter and

Half Year ended September 30, 2022.

Dear Sir/Madam.

We wish to inform that the meeting of Board of Directors of the Company was held today i.e. Monday, November 14, 2022 at 3:00 p.m. and the Board has inter-alia approved the following:

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- Statement showing the Unaudited Standalone Financial Results for the Quarter and half year ended September 30, 2022.
- Statement showing the Unaudited Consolidated Financial Results for the Quarter and half year ended September 30, 2022.
- Limited Review Report of our Auditors, M/s A. Sachdev & Co, in respect of the said financial results.

Kindly take the same on your record.

The aforesaid meeting was concluded at 4345 PM

Thanking you, Yours Truly,

For Man Industilies (India) Limited

R C Mansukhani

Chairman





Mumbai Office : MAN HOUSE, 101, S.V. Road, Opp. Pawan Hans, Vile Parle (West), Mumbai - 400056

Tel: 91-22-6647 7500 • Fax: 91-22-6647 7600 • E-mail: enquiry@maninds.org

Delhi Office

: 616, Ansal Chembers - II, 6, Bhikaji Cama Place, New Delhi - 110066.

Tel: 011 26711090 • Email : mandelhi@maninds.org

Anjar Plant

: Pipe & Coating Complex, Plot No.485/2, Anjar - Mundra Highway, Village - Khedoi, Tal - Anjar, Dist - Kutch, Gujarat.

Tel: +91 - 02836-275751 - 60 • Fax: - +91 2836-275750 • Email: mananjar@maninds.org Pithampur Plant: Pipe & Coating Complex, Plot No.257 - B, 258 - B, Sector 1, Pithampur - 454775, Dist - Dhar (M.P)

Tel: +91 - 7292-253291/253875/253666 • Fax: +91-7292-253257 • Email: mansaw@maninds.org



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Mail: asachdevmumbai@gmail.com www.asachdev.com

Limited Review Report

Date: 14th November 2022

The Board of Directors
Man Industries (India) Limited,
101, Man House,
S.V. Road, Opp. Pawan Hans,
Vile Parle (West),
Mumbai – 400 056.

- 1. We have reviewed the unaudited standalone financial results of Man Industries (India) Limited (the "Company") for the quarter and half year ended 30th September,2022 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter / half year ended 30th September, 2022' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time.
- 2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagement's (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion



- 4. We did not review the interim financial statements of Man Industries (India) Limited, Dubai Branch, included in the unaudited financial results, which reflect total revenue of Rs.10045.08 lakhs and Rs.15627.03 lakhs, total net profit of Rs.1041.09 lakhs and Rs.2146.29 lakhs, for the quarter and half year ended 30th September, 2022 respectively, as considered in the unaudited financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion in so far as it relates to the amounts and disclosures included in respect of this branch, is solely on report of such branch auditor. Our opinion on the Statement is not modified in respect of the above matter.
- 5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. Sachdev & Co. Chartered Accountants

Firm Registration Number: 001307C

Manish Agarwal

(Partner)

Membership No. 078628

UDIN: 22078628BDBQGU8898

Place: Mumbai

Dated: 14th November 2022.

Man Industries (India) Limited

<u>CIN: - L99999MH1988PLC047408</u>

<u>Registered office: Man House, 101, S. V. Road, Opp. Pawan Hans, Vile Parle (W), Mumbai - 400 056</u> Website: www.mangroup.com, Email: investor.relations@maninds.org

Statement of Unaudited Standalone Financial Results for the Quarter and Half year Ended 30th September 2022

(Rs.in Lakhs)

	Particulars				-			
			Quarter Ended			ar Ended	Year Ended	
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income							
	i) Revenue from operations	42,943	49,533	49,019	92,476	89,389	2,09,408	
	ii) Other income	211	1,255	1,086	1,466	1,746	3,718	
	Total Income	43,154	50,788	50,105	93,942	91,135	2,13,126	
2	Expenses:							
	a) Cost of materials consumed	20,625	38,761	39,849	59,386	61,908	1,49,218	
	b) Purchases of stock in trade	6,307	680	-	6,987	3,342	6,284	
	c) Changes in inventories of finished goods, work-in-progress	7,678	551	(4,324)	8,229	51	(1,484)	
	and stock-in-trade	,,,,,	001	(1,021)	0,227	51	(1,101)	
	d) Employee benefit expenses	1,580	1,369	1,290	2,949	2,586	5,311	
	e) Finance costs	924	913	818	1,837	1,708	3,730	
	f) Depreciation and amortisation expenses	1,115	1,161	1,123	2,276	2,233	4,522	
	g) Other expenses	5,378	5,908	8,048	11,286	13,504	32,084	
	Total expenses	43,607	49,343	46,804	92,950	85,333	1,99,665	
3	Profit / (loss) before exceptional items and tax (1-2)	(453)	1,445	3,301	992	5,802	13,461	
4	Exceptional items (Loss)	-	-	-	-	-	_	
5	Profit / (loss) before tax (3-4)	(453)	1,445	3,301	992	5,802	13,461	
6	Income tax expenses						-	
	Current tax	142	465	953	607	1,664	3,628	
	Deferred tax	54	(70)	(29)	(16)	(167)	(289)	
	Total tax expense	196	395	925	591	1,497	3,339	
7	Net Profit / (Loss) for the period (5-6)	(649)	1,050	2,377	401	4,305	10,122	
8	Other Comprehensive Income, net of income tax							
	a) Item that will be reclassified to profit or loss	-	-	-	-		~	
	b) Items that will not be reclassified to profit or loss	401	(7)	(76)	394	(95)	(414)	
	Total other comprehensive income, net of income tax	401	(7)	(76)	394	(95)	(414)	
9	Total comprehensive income/ (loss) for the period (7+8)	(248)	1,043	2,301	795	4,210	9,708	
10	Paid-up equity share capital (Face Value Rs. 5/- each)	3,005	3,005	2,855	3,005	2,855	2,959	
11	Reserve excluding Revaluation Reserves as per balance sheet.	3,565	5,505	2,000	3,003	2,000	91,056	
12	Earnings per share(of Rs. 5/- each) (not annualised):					•	71,030	
14	Basic	(1.00)	1.77	435	0.47	F7 F 4	48-0	
	Diluted	(1.08)	1.75	4.16	0.67	7.54	17.72	
	Diruted	(1.08)	1.75	3.95	0.67	7.16	17.46	



(Rs.i					
Protivolens	As At	As At			
Particulars	September 30, 2022 Unaudited	March 31, 2022			
	Unaudited	Audited			
ASSETS					
(1) Non-current assets					
(a) Property, plant and equipment	28,807	30,630			
Right-of-use assets	705	634			
(b) Capital work in progress	6,575	1,580			
(c) Non-current financial assets	,				
(i) Non-current investments	13,555	13,328			
(ii) Trade receivables	7,273	7,347			
(iii) Others	662	1,023			
(d) Other non current Asset	7,264	7,264			
Total Non Current Assets	64,841	61,806			
(2) Current assets					
(a) Inventories	42,289	30,546			
(b) Financial assets		,			
(i) Current investments	-	·			
(ii) Trade receivables	52,426	53,985			
(iii) Cash and cash equivalent	4,345	7,915			
(iv) Bank balance other than (iii)	5,252	15,787			
(v) Loans	916	698			
(vi) Others	860	703			
(c) Other current assets	11,247	10,748			
Total Current Assets	1,17,336	1,20,382			
TOTAL ASSETS	1,82,178	1,82,188			
EQUITY AND LIABILITIES					
Equity					
(a) Equity share capital	3,005	2,959			
(b) Other equity	91,071	91,056			
Total Equity	94,076	94,015			
Liabilities					
(1) Non-current liabilities					
(a) Financial liabilities					
(i) Borrowings	2,041	366			
(ii) Trade payable	2,041	. 500			
(iii) Lease Liabilities	298	299			
(iv) Provisions	188	173			
(b) Deferred tax liabilities	2,252	2,269			
(c) Other non-current liabilities	364	365			
Total Non Current Liabilities	5,143	3,472			
(2) Current liabilities					
(a) Financial liabilities					
(i) Borrowings	6,891	5,316			
(ii) Trade payable	5,551	5,510			
-Dues of micro and small enterprises	7,361	1,911			
-Dues of creditors other than micro and small enterprises	63,313	73,087			
(iii) Lease Liabilities	460	460			
(iv) Other current financial liabilities	3,861	2,893			
(b) Other current liabilities	461	252			
(c) Provisions	566	571			
(d) Current tax liability	46	211			
Total Current Liabilities	82,959	84,701			
Total Liabilities	88,102	88,173			
TOTAL EQUITY AND LIABILITIES	1,82,178	1,82,188			
A A MAN DE STATE DE DES DE LA CONTROL DE LA	1,02,178	1,02,188			



MAN INDUSTRIES (INDIA) LIMITED

Standalone Cash Flow Statement For The Half Ended 30th September, 2022

(Rs. In Lakhs)

	Half Year Ended 30th	Year Ended 31st March,	
Particulars	September, 2022	2022	
[A] CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax from continuing operations	991	13,461	
Adjustments for:			
Depreciation and amortisation expense	2,276	4,522	
Finance costs	1,837	3,730	
Interest income	(204)	(281)	
Bad debts & provision for dobutful debts	106	2,327	
Profit on sale of fixed assets	(43)	(1)	
Profit on sale of investments (net)	37	(128)	
Fair valuation of investments through profit and loss	(85)	(21)	
Foreign exchange (gain) / loss (net)	1,808	(1,876)	
Other compressive income (Net)	394	(414)	
Operating profit before working capital changes	7,117	21,318	
Adjustments for:		Marie de la companya	
(Increase)/ Decrease in trade and other receivables	(1,340)	7,047	
(Increase)/ Decrease in inventories	(11,743)	2,610	
Increase/ (Decrease) in trade and other payables	(3,342)	17,293	
Increase/ (Decrease) in provisions	10	126	
	(16,415)	27,076	
Cash (used in)/from operations	(9,298)	48,394	
Direct taxes paid (net of refunds)	(930)	(4,579)	
Net cash (used in) / from continuing operations [A]	(10,228)	43,814	
[B] CASH FLOWS FROM INVESTING ACTIVITIES			
Add: Inflows from investing activities			
Interest received	204	281	
Matuirty / (Investment) of Fixed Deposits	10,937	(7,791)	
Proceeds from sale of investment	48	211	
	11,189	(7,298)	
Less: Outflows from investing activities	5,405	3,596	
Purchase of property, plant and equipment (net)	5,405		
		3,596	
Net Cash (used in) / from investing activities [B]	5,784	(10,894)	



[C] CASH FLOWS FROM FINANCING ACTIVITIES	· ·	
Add: Inflows from financing activities		
Proceeds from Long-term borrowings (net)	1,675	-
Proceeds from short-term borrowings (net)	1,574	-
Proceeds from issue of Equity Shares	450	1,012
<u>.</u>	3,700	1,012
Less: Outflows from financing activities		
Repayments of long-term borrowings (net)	<u>-</u>	186
Repayment of short-term borrowings (net)	-	23,248
Repayment of lease liabilities	•	525
Dividend paid	1,184	-
Interest paid	1,643	3,758
	2,826	27,718
Cash (used in) /from financing activities [C]	873	(26,706)
NET INCREASE / (DECREASE) IN CASH AND BANK BALANCES (A+B+C)	(3,570)	6,215
Cash and cash equivalents at beginning of the year	7,915	1,700
Cash and cash equivalents at end of the year	4,345	7,915

NOTES:

- 1 The above result have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 Previous period/Year's figures have been regrouped / reclassified wherever necessary to confirm to current period/year figures.
- 3 The outstanding order book position as on date is approx. Rs. 800 crs to be executed in 5 to 6 months.
- 4 The Company is having single segment i.e. "Steel Pipes".
- 5 Industry has witnessed high commodities prices and currency depreciation which have impacted our margins.

Place: Mumbai

Date: November 14, 2022

For Man Industries (India) Limited

R C Mansukhan Chairman

DIN - 00012033

A. SACHDEV & CO. CHARTERED ACCOUNTANTS



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Mail: asachdevmumbai@gmail.com www.asachdev.com

Limited Review Report

Date: 14th November 2022

The Board of Directors Man Industries (India) Limited, 101, Man House, S.V. Road, Opp. Pawan Hans, Vile Parle (West), Mumbai - 400 056.

- 1. We have reviewed the Unaudited Consolidated Financial Results of "Man Industries (India) limited" ("the Holding Company"), its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2022 which are included in the accompanying 'Unaudited Consolidated Financial Results for the quarter / half year ended 30th September, 2022' (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time.
- 2. This Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Holding Company

Man Industries (India) Limited

Subsidiaries

Man Overseas Metal DMCC Man USA Inc. Man Stainless Steel Tubes Limited Man Offshore and Drilling Limited

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. We did not review the interim financial statements of Man Overseas Metal, DMCC, subsidiary Company included in the consolidated unaudited financial results, whose interim financial statements reflect total revenue of Rs. 3564.76 lakhs and Rs.5080.54 lakhs, total net profit of Rs.156.17 Lakhs and Rs.118.46 lakhs, for the quarter and half year ended 30th September, 2022, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above, Our conclusion on the Statement is not modified in respect of the above matter.
- 7. The consolidated unaudited financial results includes the interim financial statements of Man USA Inc which have not been reviewed by their auditors, whose interim financial statements reflect total revenue of Rs. Nil and Rs. Nil, total net Profit is Rs. Nil and Rs. Nil, for the quarter and half year ended 30th September, 2022, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.



8. The unaudited consolidated financial results does not include the financial results of Merino Shelters Private Limited, wholly owned subsidiary of the holding company, which is in contravention to Indian Accounting Standard (IND AS) 110 "Consolidated Financial Statements" issued by the institute of Chartered Accountants of India. Had Merino Shelters Private Limited been consolidated by the Company, few elements in the accompanying consolidated financial statements would have been materially affected. The effects on the consolidated financial statements of the failure to consolidate have not been determined.

For A. Sachdev & Co. Chartered Accountants

Firm Registration Number: 001307C

Manish Agarwal

(Partner)

Membership No. 078628

UDIN: 22078628BDBQPX6352

Place: Mumbai

Dated: 14th November 2022.

Man Industries (India) Limited

CIN: - L99999MH1988PLC047408

Registered office: Man House, 101, S. V. Road, Opp. Pawan Hans, Vile Parle (W), Mumbai - 400 056 Website: www.mangroup.com, Email: investor.relations@maninds.org

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year Ended 30th September 2022

(Rs.in Lakhs)

	D	T					(Rs.in Lakhs)
	Particulars					IV 5 1 -	
			Quarter Ended		Half Yea		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	i) Revenue from operations	46,508	51,049	49,019	97,557	89,389	2,13,863
	ii) Other income	198	1,250	1,086	1,448	1,746	3,708
	Total Income	46,706	52,299	50,105	99,005	91,135	2,17,571
2	Expenses:						
	a) Cost of materials consumed	23,977	40,221	39 <i>,777</i>	64,198	61,835	1,53,529
	b) Purchases of stock in trade	6,308	680	-	6,988	3,342	6,284
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,678	551	(4,251)	8,229	124	(1,484)
	d) Employee benefit expenses	1,611	1,414	1,339	3,025	2,636	5,412
	e) Finance costs	922	915	818	1,837	1,709	3,730
	f) Depreciation and amortisation expenses	1,122	1,168	1,129	2,290	2,239	4,540
	g) Other expenses	5,401	5,971	7,922	11,372	13,378	32,063
	Total expenses	47,019	50,920	46,734	97,939	85,263	2,04,074
3	Profit / (loss) before exceptional items and tax (1-2)	(313)	1,379	3,371	1,066	5,872	13,497
4	Exceptional items (Loss)	- 1	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(313)	1,379	3,371	1,066	5,872	13,497
6	Income tax expenses						*
	Current tax	142	465	953	607	1,664	3,628
	Deferred tax	54	(70)	(29)	(16)	(167)	(289)
	Tax adjustment for earlier period.	-	-	-	-		-
	Total tax expense	196	395	924	591	1,497	3,339
7	Net Profit / (Loss) for the period (5-6)	(509)	984	2,447	47 5	4,375	10,158
8	Other Comprehensive Income, net of income tax						
	a) Item that will be reclassified to profit or loss	_	_	_	_		-
	b) Items that will not be reclassified to profit or loss	522	(7)	(76)	515	(95)	(440)
	Total other comprehensive income, net of income tax	522	(7)	(76)	515	(95)	(440)
9	Total comprehensive income/ (loss) for the period (7+8)	13	977	2,371	990	4,280	9,718
10	Paid-up equity share capital (Face Value Rs. 5/- each)	3,005	3,005	2,855	3,005	2,855	2,959
11	Reserve excluding Revaluation Reserves as per balance sheet.		·	, , ,	,	,,,,,	91,259
12	Earnings per share(of Rs. 5/- each) (not annualised):						, , ,
	Basic	(0.85)	1.63	4.29	0.79	7.66	17.78
	Diluted	(0.85)	1.63	4.07	0.79	7.28	17.52



(Rs.in Lakhs)

1) Non-current assets 29,366 31,399 10,790 10,700 63,64 10,200 10,20	(Rs.ii					
Comment assets		*	As At			
ASSETS (1) Non-current assets (2) Property, plant and equipment (2) Property, plant and equipment (3) Property, plant and equipment (3) Capital work in progress (5) Non-current financial assets (6) Oracle vectivables (7) Non-current mirestinents (10) Capital work in work in the state of the	Particulars		September 30, 2022	March 31, 2022		
1) Non-current assets 29,366 31,399 10,790 10,700 63,64 10,200 10,20			Unaudited	Audited		
29 Property, plant and equipment 29,396 31,199 19,88 19, 20,100 20,100	ASSETS					
29 Property, plant and equipment 29,396 31,199 19,88 19, 20,100 20,100						
Right-of-use assets 705 6.34 705 6.34 705 6.34 705 6.34 705 6.34 705 6.34 705 1.388 6.30 1.320 1.3	[29 396	31 199		
(b) Captal work in progress 6,999 1,988 (c) Non-current limestiments 10,230 10,23				·		
(c) Non-current financial assets 10,200 10,200 (d) Tode receivables 7,273 7,247 (d) Other non current Asset 7,788 7,691 (d) Other non current Assets 63,000 60,117 20 Current assets 30,000 60,117 20 Current assets 31,824 (d) Diversal investments 7 - (e) Gil Tade receivables 5,197 5,424 (ii) Cash and cash equivalent 4,742 8,195 (v) Others 860 783 (e) Other assets 113 138 (v) Others 860 783 (e) Other assets 113 138 (e) Other current assets 113 138 (e) Other current assets 11,256 1,275 Total Current Assets 1,204 1,275 Total Current Assets 1,250 1,250 Coll Equity<			1 . 1			
10,230 1			0,555	1,700		
(ii) Tacke receivables 7,273 7,348 (iii) Others 667 1,028 (d) Other non current Assets 63,008 60,117 Total Non Current Assets 63,008 60,117 2) Current assets 44,421 31,834 (a) Inventories 44,421 31,834 (b) Financial assets 7			10 220	10.220		
(iii) Others 667 1.028 (ii) Others on current Assets 7,738 7,698 Total Non Current Assets 63,008 60,117 (2) Current insests 44,421 3,834 (b) Financial assets 44,421 3,834 (b) Current investments 7 - (ii) Tade receivables 55,197 54,434 (ii) Gash and cash equivalent 4,742 8,55 (ii) Bank balance other than (iii) 5,375 1,818 (iv) Dans 113 13 (v) Others 860 70 (v) Loans 113 13 (v) Chers 860 70 (v) Loans 11,226 10,751 Coll Current Assets 1,22,041 12,1873 COTAL ASSETS 1,85,049 1,81,990 COULY AND LIABILITIES 3,005 2,959 Squity 91,227 91,259 Other equity 91,227 91,259 Other Equity 91,227 91,259 Other equity			1	•		
(g) Other non current Assets 7,981 7,991 1			1			
Initial Non Current Assets 63,006 69,117 20 20 20 20 20 20 20 2						
(a) Inventorias 44,421 31,834 (b) Financial assets (c) Current investments 7 54,434 (ii) Trade receivables 55,197 54,434 51,955 51,975 54,334 51,955 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,9	Total Non Current Assets		63,008	60,117		
(a) Inventorias 44,421 31,834 (b) Financial assets (c) Current investments 7 54,434 (ii) Trade receivables 55,197 54,434 51,955 51,975 54,334 51,955 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,318 51,975 51,9	(2) Current assets					
(b) Financial assets			44,421	31,834		
1 Cournet investments 7 5.4.434 1 Cournet investments 55,197 5.4.434 1 Cournet investments 4.742 8.195 1 Cournet investments 5.975 1.5.181 1 Cournet investments 8.60 703 2 Cournet investments 1.1326 10.751 1 Cournet investments 1.1326 10.751 1 Cournet investments 1.2.241 1.21.873 2 Cournet investments 1.2.241 1.21.873 3 Cournet investments 3.005 2.959 3 Cournet investment investments 3.005 2.959 4 Cournet investment investments 3.005 2.959 5 Cournet investment investments 3.005 2.959 5 Cournet investment investments 3.005 3.005 6 Cournet inv			Í			
(ii) Tade receivables 55,97 54,434 8,195 (ii) Cash and cash equivalent 4,742 8,195 (iv) Bank balance other than (iii) 5,375 15,818 (v) Loans 113 138 138 108 703 703 10,181 138 138 108 703 704			7	-		
(iii) Cash and cash equivalent 4,742 8,195 (iv) Bank balance other than (iii) 5,375 15,818 (vi) Chens 860 703 20 Other current assets 11,326 10,751 Ictal Current Assets 1,22,041 1,21,873 ICTAL ASSETS 1,85,049 1,81,990 EQUITY AND LIABILITIES 3,005 2,959 Squity 3,005 2,959 Io Cher equity 91,227 91,259 Io La Equity 94,232 94,218 Jabilities 3 3,005 2,959 Io La Equity 91,227 91,259				54.434		
(iv) Bank balance other than (iii) 5,375 15,818 (v) Loans 113 138 (v) Others 860 703 2) Other current assets 11,226 10,751 Ictal Current Assets 1,22,041 1,21,873 FOTAL ASSETS 1,85,049 1,81,990 EQUITY AND LIABILITIES 3,005 2,959 1) Other equity 91,227 91,259 10 Other equity 94,232 94,218 Cital Equity 94,232 94,218 Liabilities 3,005 2,959 10 Non-current liabilities 2,041 366 (ii) Case Liabilities 2,041 366 (iii) Lase Liabilities 2,98 300 (ii) Tade payable 2,98 300 (iii) Lase Liabilities 2,98 30 (ii) Provisions 1,88 173 (iii) Lase Liabilities 2,98 30 (iii) Lase Liabilities 3,64 365 (iii) Lase Liabilities 3,64 365 (iii)			I			
V Joans	· · ·		II			
(vi) Others 860 703 c) Other current assets 11,236 10,751 Total Current Assets 122,041 121,873 FOTAL ASSETS 1,85,049 1,81,900 EQUITY AND LIABILITIES 3,005 2,959 3) Equity share capital 3,005 2,959 b) Other equity 94,232 94,218 Jiabilities 3 1,100 1) Non-current liabilities 2 1,201 (i) Borrowings 2,041 366 (ii) Trade payable - - (iii) Lease Liabilities 2,282 2,269 (iv) Provisions 188 173 (iv) Provisions 188 173 (iv) Provisions 364 365 (ia) Irrade payable - - (iv) Provisions 364 365 (ia) Irrade payable - - (ib) Trade payable - - (iii) Lease Liabilities 364 365 (iii) Irade payable - -<				•		
C) Other current assets			1			
1,22,041			1			
TOTAL ASSETS 1,85,049 1,81,900				······································		
Company Comp	Total Current Assets		1,22,041	1,21,073		
Squity	TOTAL ASSETS		1,85,049	1,81,990		
Squity	EOUITY AND LIABILITIES					
Second						
Digital Equity 91,227 91,259 Fotal Equity 94,232 94,218 Stabilities 94,241 366 Stabilities 34,241 Stabi			3.005	2,959		
Cotal Equity			1			
Display Disp		······································		94,218		
Non-current liabilities						
a) Financial liabilities (i) Borrowings (ii) Crade payable - Crade Tabilities (iii) Lease Liabilities (iv) Provisions (iv) Other current liabilities (iv) Other current liab						
(i) Borrowings 2,041 366 (ii) Trade payable - - (iii) Lease Liabilities 298 300 (iv) Provisions 188 173 b) Deferred tax liabilities 2,252 2,269 c) Other non-current liabilities 364 365 Cotal Non Current Liabilities 5,143 3,472 2) Current liabilities 5,143 3,472 2) Current liabilities 6,576 4,569 (i) Borrowings 6,576 4,569 (ii) Trade payable 7,367 1,911 -Dues of micro and small enterprises 7,367 1,911 -Dues of creditors other than micro and small enterprises 66,293 73,576 (iii) Lease Liabilities 460 460 (iv) Other current financial liabilities 3,891 2,734 b) Other current financial liabilities 461 253 c) Provisions 580 586 d) Current tax liability 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilitities 90,817 87,722 <td></td> <td></td> <td>· </td> <td></td>			·			
(ii) Trade payable - - (iii) Lease Liabilities 298 300 (iv) Provisions 188 173 b) Deferred tax liabilities 2,252 2,269 c) Other non-current liabilities 364 365 Total Non Current Liabilities 5,143 3,472 2) Current liabilities 5,143 3,472 2) Current liabilities 6,576 4,569 (i) Borrowings 6,576 4,569 (ii) Trade payable 7,367 1,911 -Dues of micro and small enterprises 7,367 1,911 -Dues of creditors other than micro and small enterprises 66,293 73,576 (iii) Lease Liabilities 460 460 (iv) Other current financial liabilities 3,891 2,734 (b) Other current liabilities 3,891 2,734 (c) Provisions 580 586 (d) Current Liabilities 85,674 84,300 Total Current Liabilities 90,817 87,722	` '		2041	266		
(iii) Lease Liabilities 298 300 (iv) Provisions 188 173 b) Deferred tax liabilities 2,252 2,269 c) Other non-current liabilities 364 365 Cotal Non Current Liabilities 5,143 3,472 2) Current liabilities 3 4,569 a) Financial liabilities 6,576 4,569 (ii) Trade payable 7,367 1,911 - Dues of micro and small enterprises 66,293 73,576 - Dues of creditors other than micro and small enterprises 66,293 73,576 (iii) Lease Liabilities 460 460 460 (iv) Other current financial liabilities 3,891 2,734 b) Other current liabilities 580 586 c) Provisions 580 586 d) Current tax liability 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772			2,041	300		
(iv) Provisions 188 173 b) Deferred tax liabilities 2,252 2,269 c) Other non-current liabilities 364 365 Total Non Current Liabilities 5,143 3,472 2) Current liabilities 2) Current liabilities a) Financial liabilities 6,576 4,569 (ii) Borrowings 6,576 4,569 (ii) Trade payable 7,367 1,911 -Dues of micro and small enterprises 66,293 73,576 (iii) I lease Liabilities 460 460 (iv) Other current financial liabilities 3,891 2,734 b) Other current liabilities 461 253 c) Provisions 580 586 d) Current tax liability 46 211 Cotal Current Liabilities 90,817 87,772			200	200		
b) Deferred tax liabilities 2,252 2,269 c) Other non-current liabilities 364 365 Fotal Non Current Liabilities 5,143 3,472 2) Current liabilities			1 ;			
Cotal Non Current liabilities 364 365 365 364 365 36			1			
Cotal Non Current Liabilities 5,143 3,472 2) Current liabilities 3) Financial liabilities 4,569 a) Financial liabilities 6,576 4,569 (i) Borrowings 6,576 4,569 (ii) Trade payable 7,367 1,911 - Dues of incro and small enterprises 66,293 73,576 (iii) Lease Liabilities 460 460 (iv) Other current financial liabilities 3,891 2,734 b) Other current liabilities 461 253 c) Provisions 580 586 d) Current tax liability 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772						
2) Current liabilities a) Financial liabilities (i) Borrowings (ii) Trade payable -Dues of micro and small enterprises -Dues of creditors other than micro and small enterprises (iii) Lease Liabilities (iv) Other current financial liabilities (iv) Other current financial liabilities (iv) Other current Liabilit						
a) Financial liabilities (i) Borrowings (ii) Trade payable -Dues of micro and small enterprises -Dues of creditors other than micro and small enterprises (iii) Lease Liabilities (iv) Other current financial liabilities (iv) Other current liabilitie	Total Non Current Liabilities		5,143	3,472		
(i) Borrowings 6,576 4,569 (ii) Trade payable 7,367 1,911 -Dues of micro and small enterprises 66,293 73,576 (iii) Lease Liabilities 460 460 (iv) Other current financial liabilities 3,891 2,734 b) Other current liabilities 461 253 c) Provisions 580 586 d) Current tax liabilities 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772	(2) Current liabilities					
(i) Borrowings 6,576 4,569 (ii) Trade payable 7,367 1,911 -Dues of micro and small enterprises 66,293 73,576 (iii) Lease Liabilities 460 460 (iv) Other current financial liabilities 3,891 2,734 b) Other current liabilities 461 253 c) Provisions 580 586 d) Current tax liabilities 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772	(a) Financial liabilities					
(ii) Trade payable 7,367 1,911 -Dues of micro and small enterprises 66,293 73,576 (iii) Lease Liabilities 460 460 (iv) Other current financial liabilities 3,891 2,734 b) Other current liabilities 461 253 c) Provisions 580 586 d) Current tax liabilities 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772			6,576	4,569		
-Dues of micro and small enterprises 7,367 1,911 -Dues of creditors other than micro and small enterprises 66,293 73,576 (iii) Lease Liabilities 460 460 (iv) Other current financial liabilities 3,891 2,734 b) Other current liabilities 461 253 c) Provisions 580 586 d) Current tax liability 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772						
-Dues of creditors other than micro and small enterprises 66,293 73,576 (iii) Lease Liabilities 460 460 (iv) Other current financial liabilities 3,891 2,734 b) Other current liabilities 461 253 c) Provisions 580 586 d) Current tax liability 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772			7,367	1,911		
(iii) Lease Liabilities 460 460 (iv) Other current financial liabilities 3,891 2,734 b) Other current liabilities 461 253 c) Provisions 580 586 d) Current tax liability 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772			1			
(iv) Other current financial liabilities 3,891 2,734 b) Other current liabilities 461 253 c) Provisions 580 586 d) Current tax liability 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772	•		1			
b) Other current liabilities	• •		l l			
c) Provisions 580 586 d) Current tax liability 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772			1			
d) Current tax liability 46 211 Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772	• •		1			
Cotal Current Liabilities 85,674 84,300 Cotal Liabilities 90,817 87,772			1			
Cotal Liabilities 90,817 87,772						
OTAL EQUITY AND LIABILITIES 1,85,049 1,81,990		· · · · · · · · · · · · · · · · · · ·				
	TOTAL EQUITY AND LIABILITIES		1,85,049	1,81,990		



MAN INDUSTRIES (INDIA) LIMITED

Consolidated Cash Flow Statement For The Half Ended 30th September, 2022

(Rs. In Lakhs)

Half Year Ended 30th Year Ended 31	Year Ended 31st March,	
September, 2022 2022		
OM OPERATING ACTIVITIES		
n continuing operations 1,065	13,496	
for:	,	
and amortisation expense 2,290	4,540	
1,837	3,730	
ne (207)	(272)	
rovision for dobutful debts 106	2,327	
of fixed assets (43)	(1)	
of investments (net) 37	(128)	
of investments through profit and loss (85)	(21)	
nge (gain) / loss (net) 1,808	(1,876)	
ssive income (Net) 495	(440)	
re working capital changes 7,303	21,356	
or:		
crease in trade and other receivables (3,369)	9,292	
crease in inventories (12,587)	1,322	
rease) in trade and other payables (638)	17,581	
rease) in provisions 42	122	
(16,552)	28,317	
from operations (9,249)	49,673	
id (net of refunds) (930)	(4,579)	
continuing operations [A] (10,179)	45,094	
M INVESTING ACTIVITIES		
vesting activities		
ed 208	272	
estment) of Fixed Deposits 10,845	(7,821)	
sale of investment 48	211	
11,101	(7,338)	
executive plant and a minus and (next)		
operty, plant and equipment (net) 5,450	4,568	
Shares 7 5,457	4,568	
	(11,906)	
investing activities [B] 5,644		



[C] CASH FLOWS FROM FINANCING ACTIVITIES		
Add: Inflows from financing activities		
Proceeds from Long-term borrowings (net)	1,675	
Proceeds from short-term borrowings (net)	1,784	
Proceeds from issue of Equity Shares	450	1,012
	3,909	1,012
Less: Outflows from financing activities		
Repayments of long-term borrowings (net)	-	186
Repayment of short-term borrowings (net)	-	23,264
Repayment of lease liabilities	<u>.</u>	525
Dividend paid	1,184	
Interest paid	1,643	3,759
	2,827	27,734
Cash (used in) /from financing activities [C]	1,082	(26,722)
NET INCREASE / (DECREASE) IN CASH AND BANK BALANCES (A+B+C)	(3,453)	6,466
Cash and cash equivalents at beginning of the year	8,195	1,729
Cash and cash equivalents at end of the year	4,742	8,195

NOTES:

- 1 The above result have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 On account of pendancy of implementation of Scheme of Merger-Demerger, the Financial Statement of Merino Shelters Private Limited, wholly owned Subsidiary of the company have not been consolidated as required by Indian Accounting Standards(IND-AS) 110 issued by Institute of Chartered Accountants of India.
- 3 Previous period/Year's figures have been regrouped / reclassified wherever necessary to confirm to current period/year figures.
- 4 The outstanding order book position as on date is approx. Rs. 800 crs to be executed in 5 to 6 months.
- 5 The Company is having single segment i.e. "Steel Pipes".
- 6 Industry has witnessed high commodities prices and currency depreciation which have impacted our margins.

Place: Mumbai

Date: November 14, 2022

For Man Industries (India) Limited

AC Mansukhani Chairman

DIN - 00012033