

**Despite Demerger of Aluminium Division**

**TOTAL  
INCOME  
UP BY  
30%**

**NET  
PROFIT  
UP BY  
58%**

**EPS  
UP BY  
14%**

(Rs. in Lakhs)

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2007**

Particulars	Nine Months ended on 31.12.2006	Quarter ended on 31.03.2007	Quarter ended on 31.03.2006	Year ended on 31.03.2007	Year ended on 31.03.2006
	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)
1. Gross Sale / Other Income	85,700	<b>33,855</b>	36,601	119,555	<b>89,112</b>
Less : Excise Duty	2,896	<b>3,349</b>	571	6,245	<b>2,119</b>
<b>TOTAL INCOME</b>	<b>82,804</b>	<b>30,506</b>	<b>36,030</b>	<b>113,310</b>	<b>86,993</b>
2. Total Expenditure:	73,863	<b>26,267</b>	<b>32,482</b>	100,130	<b>77,621</b>
a) (Increase) / Decrease in stock	2,220	<b>(3,021)</b>	(510)	<b>(801)</b>	(6,052)
b) Cost of Goods Sold	64,118	<b>23,216</b>	25,289	<b>87,334</b>	71,522
c) Staff cost	2,004	<b>647</b>	700	<b>2,651</b>	1,875
d) Other expenditure	5,521	<b>5,425</b>	7,003	<b>10,946</b>	10,276
3. Interest & Financial cost	2,356	<b>735</b>	1,271	<b>3,091</b>	2,683
4. Depreciation	1,269	<b>424</b>	603	<b>1,693</b>	1,557
5. Profit before tax	5,316	<b>3,080</b>	<b>1,674</b>	<b>8,396</b>	5,132
6. Provision for taxation:	1,144	<b>1,722</b>	473	<b>2,866</b>	1,628
a) Deferred	634	<b>430</b>	124	<b>1,064</b>	582
b) Current	497	<b>1,277</b>	323	<b>1,774</b>	1,020
c) Fringe Benefit Tax	13	<b>15</b>	26	<b>28</b>	26
7. Net Profit	4,172	<b>1,358</b>	1,201	<b>5,530</b>	3,504
8. Cash Profit	6,075	<b>2,212</b>	1,928	<b>8,287</b>	5,643
9. Paid up Equity capital (Face value Rs. 10/- each)	2,664	<b>2,664</b>	2,574	<b>2,664</b>	2,574
10. Reserves excluding revaluation reserve				<b>28,024</b>	24,858
11. Basic EPS for the year	15.66	<b>5.10</b>	6.26	<b>20.76</b>	18.27
12. Cash EPS	22.80	<b>8.30</b>	10.04	<b>31.11</b>	29.39
13. Non-promoters shareholding:					
- No. of shares	15,883,644	<b>15,858,355</b>	15,924,284	<b>15,858,355</b>	15,924,284
- Percentage of shareholding	59.62%	<b>59.52%</b>	61.86%	<b>59.52%</b>	61.86%

Notes :

- The above audited results were reviewed by the Audit Committee at its meeting held on 27th June, 2007 and were approved by the Board of Directors at their meeting held on that date.
- During the year, the Scheme of Demerger between Man Industries (India) Ltd. and Man Aluminium Ltd. was approved by the Hon'ble High Court, Mumbai. As per the Scheme, the "appointed date" was 1st April, 2006 and "effective date" was 24th March, 2007, the date on which the certified copies of order from High Court, Mumbai is filed with Registrar of Companies. Accordingly the figures of F.Y. 2005-06 and 2006-07 are not comparable.
- The company's business activity falls within a single business segment i.e. manufacturing of SAW pipes and therefore, segment reporting in terms of Accounting Standard 17 on segmental reporting is not applicable.
- There were 0 complaints pending at the beginning of the quarter, 25 were received during the quarter, 25 resolved and 0 complaints were pending at the end of the quarter.
- Previous year figures have been re-grouped and re-arranged wherever necessary.
- Board of Directors recommended a dividend of 30% to the shareholders for the year 2006-07 subject to approval by the shareholders of the company.

**For Man Industries (India) Ltd.**

Place : Mumbai  
Date : 27th June, 2007

**R.C. MANSUKHANI**  
**CHAIRMAN**