

29<sup>th</sup> October, 2018

To,  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai

To,  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G block,  
Bandra-Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

Scrip Code - 513269

Scrip ID – MANINDS

Sub : Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2018

Dear Sir/Madam,

We wish to inform that the meeting of Board of Directors of the Company was held today at 4.00 pm i.e. **Monday, October 29, 2018** and the Board has approved the Unaudited Standalone Financial Results for the Quarter and Half Year ended **September 30, 2018**. The aforesaid meeting was concluded at 5:00 pm.

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

1. Statement showing the Unaudited Standalone Financial Results for the Quarter and Half Year ended **September 30, 2018**.
2. Limited Review Report of our Auditors, M/s M. H. Dalal & Associates, in respect of the said financial results.

Kindly take the same on your record.

Thanking you,

Yours Truly,

For Man Industries (India) Limited



**Shashank Belkhede**  
Group Head – Legal & Secretarial



Encl. : a/a



Mumbai Office Add : 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

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

Globally Committed

L-SAW Line Pipes | Spiral Pipes | Coating Systems

## Man Industries (India) Ltd.

CIN :- L99999MH1988PLC047408

Registered office : Man House, 101, S. V. Road, Opp. Pawan Hans, Vile Parle (W), Mumbai - 400 056

Website: [www.manigroup.com](http://www.manigroup.com), Email: [investor.relations@maninds.org](mailto:investor.relations@maninds.org)

### Statement of Un-audited Standalone Financial Results for the Quarter /Half Year ended 30th September 2018

(Rs.in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
i) Revenue from Operations	80,261	63,256	28,425	1,43,517	60,235	1,57,238
ii) Other income	(2,900)	409	1,688	(2,491)	2,640	5,765
<b>Total Income</b>	<b>77,361</b>	<b>63,665</b>	<b>30,113</b>	<b>1,41,026</b>	<b>62,875</b>	<b>1,63,003</b>
2 Expenses :						
a) Cost of materials consumed	51,951	51,502	28,056	1,03,453	52,769	1,30,532
b) Purchases of stock in trade	94	-	480	94	670	1,162
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8,818	(4,496)	(7,946)	4,322	(9,571)	(14,221)
d) Employee benefit expense	1,457	1,326	1,070	2,783	2,207	4,455
e) Finance Costs	1,790	1,792	896	3,582	1,874	4,302
f) Depreciation and amortisation	1,210	1,102	976	2,312	1,961	3,920
g) Other expenses	9,523	8,675	5,207	18,198	10,211	23,029
<b>Total Expenses</b>	<b>74,843</b>	<b>59,901</b>	<b>28,739</b>	<b>1,34,744</b>	<b>60,121</b>	<b>1,53,179</b>
3 Profit / (loss) before exceptional items and tax (1-2)	2,518	3,764	1,374	6,282	2,754	9,824
4 Exceptional items (Loss)						370
5 Profit / (loss) before tax (3-4)	2,518	3,764	1,374	6,282	2,754	9,454
6 Income tax Expenses						
Current tax	1,043	1,280	506	2,323	968	3,345
Deferred tax	(46)	(24)	(67)	(70)	(157)	(177)
<b>Total tax expense</b>	<b>997</b>	<b>1,256</b>	<b>439</b>	<b>2,253</b>	<b>812</b>	<b>3,168</b>
7 Net Profit / (Loss) for the period (5-6)	1,521	2,508	935	4,029	1,942	6,286
8 Other Comprehensive Income, net of income tax						
a) Item that will be reclassified to profit or loss	236	207	41	443	8	50
b) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Total other comprehensive income, net of income tax</b>	<b>236</b>	<b>207</b>	<b>41</b>	<b>443</b>	<b>8</b>	<b>50</b>
9 Total comprehensive income/ (loss) for the period (7+8)	1,757	2,715	976	4,472	1,950	6,336
10 Paid-up equity share capital (Face Value Rs. 5/- each)	2,855	2,855	2,855	2,855	2,855	2,855
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						62,480
12 Earnings per share(of Rs. 5/- each) (not annualised):						
Basic & Diluted	2.66	4.39	1.64	7.06	3.40	11.01


## Statement of Standalone Assets and Liabilities

(Rs.in Lakhs)

Particulars	As At	As At
	September 30, 2018	September 30, 2017
	Unaudited	Unaudited
<b>ASSETS</b>		
(1) Non-current assets		
(a) Property, plant and equipment	41,417	32,956
(b) Capital work in progress	528	1,602
(c) Non-current financial assets		
(i) Non-current investments	13,191	12,897
(ii) Trade receivables (NC)	2,274	1,781
(iii) Other	672	-
(d) Other non current Asset	6,320	533
<b>Total Non Current Assets</b>	<b>64,402</b>	<b>49,769</b>
(2) Current assets		
(a) Inventories	30,107	17,351
(b) Financial assets		
(i) Current investments	5	96
(ii) Trade receivables	82,703	26,028
(iii) Cash and cash equivalent	1,237	2,580
(iv) Bank balance other than (iii)	5,773	3,085
(v) Loans (C)	5,405	19,511
(vi) Others	295	2,808
(c) Other current assets	9,523	14,264
<b>Total Current Assets</b>	<b>1,35,048</b>	<b>85,723</b>
<b>TOTAL ASSETS</b>	<b>1,99,450</b>	<b>1,35,492</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,855	2,855
(b) Other equity	65,920	58,151
<b>Total Equity</b>	<b>68,775</b>	<b>61,006</b>
<b>Liabilities</b>		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings (NC)	6,574	10,356
(ii) Trade payable (NC)	386	3
(iii) Other non-current financial	132	-
(b) Deferred tax liabilities	3,698	3,536
(c) Other non-current liabilities	365	368
<b>Total Non Current Liabilities</b>	<b>11,155</b>	<b>14,263</b>
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings (C)	20,782	17,398
(ii) Trade payable (C)	81,100	19,994
(iii) Other current financial	13,386	14,160
(b) Other current liabilities	2,202	7,561
(c) Provisions (c)	752	566
(d) Current tax liability	1,298	544
<b>Total Current Liabilities</b>	<b>1,19,520</b>	<b>60,223</b>
<b>Total Liabilities</b>	<b>1,30,675</b>	<b>74,486</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,99,450</b>	<b>1,35,492</b>

## NOTES:

- The unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on October 29, 2018. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results for the quarter / half year ended September 30, 2018.
- The Net Profit for the quarter ended September 30, 2018 includes realised / Mark to Market losses on account of foreign exchange differences computed in accordance with Ind AS 21. Pending execution of dollar denominated orders, the foreign exchange losses may see reversal in future.
- The financials of subsidiaries shall be consolidated at the end of the year.
- Previous period/Year's figures have been regrouped / reclassified wherever necessary to conform to current period/year figures.
- The Company is having single segment i.e. "Steel Pipes".

For Man Industries (India) Limited

R C Mansukhani  
Chairman

DIN - 00012033

Place : MUMBAI  
Date : October 29, 2018

## Limited Review Report

To,  
Board of Directors of  
Man Industries (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of "Man Industries (India) Limited" ("the Company") for the period ended 30th September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standards on Review Engagement (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 are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Company has not consolidated its results for quarter ended 30th September 2018 in contravention to Indian Accounting Standard IndAS 110: Consolidated Financial Statements issued by the Institute of Chartered Accountants of India.



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# **M.H. DALAL & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

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5. Based on our review conducted and after considering what has mentioned in 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M H Dalal & Associates  
Chartered Accountants  
Firm Registration Number: 112449W



**Devang Dalal**  
(Partner)  
Membership No. 109049

Place: Mumbai  
Dated: 29 October, 2018

