

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2008

Particulars	QUARTER ENDED ON		NINE MONTHS ENDED ON		Year ended on 31.03.2008 (Audited)
	31.12.2008 (Reviewed)	31.12.2007 (Reviewed)	31.12.2008 (Reviewed)	31.12.2007 (Reviewed)	
1. Gross Sales/Income from Operations Less : Excise Duty	46,627 969	41,652 55	117,604 1,473	107,092 301	147,612 777
Total Income	45,658	41,597	116,131	106,791	146,835
2. Total Expenditure:	40,878	36,796	102,850	95,070	131,117
a) Decrease (Increase) in stock	(13,755)	(1,669)	(4,881)	3,492	(5,792)
b) Consumption of raw material	48,126	32,254	90,656	75,134	113,704
c) Staff cost	1,000	761	2,878	2,196	3,273
d) Other expenditure	5,507	5,450	14,197	14,248	19,932
3. Interest & Financial cost	1,381	880	3,389	2,430	3,142
4. Depreciation	899	796	2,400	1,839	2,817
5. Profit before Foreign Exchange Fluctuation	2,500	3,124	7,492	7,452	9,759
6. Foreign Exchange Fluctuation (Income)/Loss	2,131	(24)	3,263	(1,204)	(1,109)
7. Profit before tax	369	3,148	4,229	8,656	10,868
8. Provision for taxation:	100	1,075	1,424	2,954	3,746
a) Deferred	348	(19)	796	321	530
b) Current	(254)	1,092	610	2,621	3,184
c) Fringe Benefit Tax	6	2	18	12	32
9. Net Profit	269	2,073	2,805	5,702	7,122
10. Cash Profit	1,516	2,850	6,001	7,862	10,469
11. Paid up Equity capital (Face value Rs. 5/- each)	2,664	2,664	2,664	2,664	2,664
12. Reserves excluding revaluation reserve	-	-	-	-	33,955
13. Basic EPS for the period/year	0.51	3.89	5.27	10.70	13.37
Cash EPS (Rs.)	2.85	5.35	11.26	14.76	19.65
14. Non-promoters shareholding:					
- No. of shares	28,772,276	31,716,710	28,772,276	31,716,710	31,641,124
- Percentage of shareholding	53.99%	59.46%	53.99%	59.46%	59.38%

NOTES:

- As per Accounting Standard 30 "Financial Instruments recognition and measurements" issued by the Institute of Chartered Accountants of India, loss on forward contracts for the quarter represents loss on forward contracts in foreign currencies which matured during the current quarter. The mark to market valuation of Forward Contracts outstanding as on 31st December 2008 indicates a loss of Rs. 1337 lacs which will be recognized as and when they fall due.
- The Company has decided to buyback its Foreign Currency Convertible Bonds (FCCB's) up to USD 50 million issued in May, 2007 and redeemable in May, 2012.
- Provision for the cost of Employee benefits as per AS-15 (Revised) has been made on estimated basis.
- The Promoters of the Company have not pledged any of the shares held by them in the Company.
- There were insignificant activities in subsidiary companies, hence the consolidation will be done annually.
- There were 0 complaints pending at the beginning of the quarter, 5 were received during the quarter, 5 resolved and 0 complaints were pending at the end of the quarter.
- Previous period figures have been re-grouped and re-arranged wherever necessary.
- The company operates in a single primary business segment i.e. "SAW Pipe".
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st January, 2009 and have undergone "Limited Review" by the Statutory Auditors of the Company.

For MAN INDUSTRIES (INDIA) LIMITED

Place : MUMBAI

(R.C. MANSUKHANI)

Date : 31st January, 2009

CHAIRMAN