

November 13, 2017

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

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 Code - 513269

Scrip ID – MANINDS

Sub : Un-audited Standalone Financial Results for the Quarter & Half Year ended September 30, 2017

Dear Sir/Madam,

We wish to inform that the meeting of Board of Directors of the Company was held today at 5.00 pm i.e. **Monday, November 13, 2017** and the Board has approved the Un-audited Standalone Financial Results for the Quarter & Half Year ended **September 30, 2017**. The aforesaid meeting was concluded at 7.00 pm.

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

1. Statement showing the Un-audited Standalone Financial Results for the Quarter & Half Year ended **September 30, 2017**.
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

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.mangroup.com, Email: investor.relations@maninds.org

Statement of Un-audited Standalone Financial Results for the Quarter /Half Year ended 30th September 2017

(Rs.in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
i) Gross sales	28,161	31,078	24,785	59,239	55,034	103,965
ii) Other operating income	264	732	457	996	810	2,084
iii) Other income	1,688	952	1,713	2,640	3,666	7,414
Total Income	30,113	32,762	26,956	62,875	59,510	113,463
2 Expenses :						
a) Cost of materials consumed	28,056	24,713	15,404	52,769	42,720	82,100
b) Purchases of stock in trade	480	190	69	670	69	77
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,946)	(1,625)	1,888	(9,571)	(255)	(228)
d) Employee benefit expense	1,070	1,137	1,131	2,207	2,227	4,442
e) Finance Costs	896	978	1,200	1,874	2,052	3,630
f) Depreciation and amortisation	976	985	977	1,961	1,906	4,007
g) Other expenses	5,207	5,004	4,986	10,211	8,005	15,096
Total Expenses	28,739	31,382	25,656	60,121	56,724	109,124
3 Profit / (loss) before tax (1-2)	1,374	1,380	1,300	2,754	2,785	4,339
4 Income tax Expenses						
Current tax	506	463	324	968	843	1,231
Deferred tax	(67)	(90)	46	(157)	81	(157)
Total tax expense	439	373	370	812	924	1,074
5 Net Profit / (Loss) for the period (3-4)	935	1,007	930	1,942	1,861	3,265
6 Other Comprehensive Income, net of income tax						
a) Item that will be reclassified to profit or loss	41	(33)	43	8	7	(40)
b) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income, net of income tax	41	(33)	43	8	7	(40)
7 Total comprehensive income/ (loss) for the period (5+6)	976	974	973	1,950	1,869	3,225
8 Paid-up equity share capital (Face Value Rs. 5/- each)	2,855	2,855	2,855	2,855	2,855	2,855
9 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						57,175
10 Earnings per share(of Rs. 5/- each) (not annualised):						
Basic & Diluted	1.64	1.76	1.63	3.40	3.26	5.72



Statement of Standalone Assets and Liabilities

(Rs.in Lakhs)

Particulars	As At	As At
	September 30, 2017	September 30, 2016
	Unaudited	Unaudited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	32,956	35,850
(b) Capital work in progress	1,602	966
(c) Non-current financial assets	-	-
(i) Non-current investments	12,897	10,363
(ii) Trade receivables (NC)	1,781	1,765
(iii) Loans (NC)	-	-
(iv) Other	-	-
(d) Other non current Asset	533	177
Total Non Current Assets	49,769	49,121
(2) Current assets		
(a) Inventories	17,351	4,338
(b) Financial assets	-	-
(i) Current investments	96	80
(ii) Trade receivables	26,028	32,459
(iii) Cash and cash equivalent	2,580	11,055
(iv) Bank balance other than (iii)	3,085	763
(v) Loans (C)	19,511	18,201
(vi) Others	2,808	2,774
(c) Current tax asset (Net)	-	578
(d) Other current assets	14,264	6,979
Total Current Assets	85,723	77,227
TOTAL ASSETS	135,492	126,348
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,855	2,855
(b) Other equity	58,151	54,917
Total Equity	61,006	57,772
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings (NC)	10,356	15,428
(ii) Trade payable (NC)	3	41
(iii) Other non-current financial	-	-
(b) Provisions (NC)	-	-
(c) Deferred tax liabilities	3,536	3,960
(d) Other non-current liabilities	368	368
Total Non Current Liabilities	14,263	19,797
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings (C)	17,398	21,446
(ii) Trade payable (C)	19,994	20,929
(iii) Other current financial	14,160	308
(b) Other current liabilities	7,561	139
(c) Provisions (c)	566	5,461
(d) Current tax liability	544	496
Total Current Liabilities	60,223	48,779
Total Liabilities	74,486	68,576
TOTAL EQUITY AND LIABILITIES	135,492	126,348

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 November 13, 2017. 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, 2017.
- 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 : November 13, 2017



Limited Review Report

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

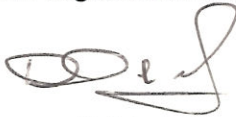
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of "Man Industries (India) Limited" ("the Company") for the period ended 30th September, 2017 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations 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. We did not review total revenue of Rs. 15622.46 lakhs for half year ended 30th September, 2017 and total capital employed of Rs. 5947.41 lakhs as on said date, included in the accompanying unaudited financial results relating to the Dubai Branch of the Company. The financial information for the Branch has been certified by management and our conclusion is based solely on the management certified accounts.
5. The Company has not consolidated its results for half year ended 30th September, 2017 in contravention to Accounting Standard 21: Consolidated Financial Statements issued by the Institute of Chartered Accountants of India.



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6. Based on our review conducted and after considering what has mentioned in 4 and 5 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 5th 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: 13th November, 2017
