

Man Industries (India) Ltd.

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

Audited Financial Results for the Year Ended 31st March 2015

(Rs. in Lacs)

Part I Particulars	Standalone					Consolidated	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
	Quarter ended on		Year ended on			Year ended on	
	31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	31.03.15	31.03.14
1 Income from Operations							
i) Net sales / Income from operation (net of excise duty)	63,435	19,541	34,582	130,713	93,471	130,713	93,471
ii) Other operating income	2,047	666	1,840	5,689	7,058	5,689	7,058
Total Income	65,482	20,207	36,422	136,402	100,529	136,402	100,528
2 Expenses :							
a) Cost of materials consumed	43,030	21,838	28,351	93,678	71,383	93,678	71,383
b) Purchases of stock in trade	0	-	-	13,852	12,220	13,852	12,220
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,633	(5,298)	2,187	438	(1,996)	438	(1,996)
d) Construction Cost	1,130	-	-	1,130	-	1,130	-
e) Employee benefit expense	1,120	885	1,022	3,941	3,769	4,115	3,825
f) Depreciation and amortisation	1,404	974	800	4,245	3,177	4,256	3,183
g) Other expenditure	7,336	1,330	3,508	11,893	9,653	11,763	9,585
Total Expenditure	59,653	19,729	35,868	129,165	98,206	129,230	98,200
3 Profit / (Loss) from operations before other income, finance costs and exceptional item	5,829	478	554	7,237	2,323	7,172	2,328
4 Other income	1,335	759	1,087	3,751	3,080	3,456	3,088
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	7,164	1,237	1,641	10,988	5,403	10,628	5,417
6 Finance costs	1,738	1,008	1,276	4,573	4,176	4,590	4,177
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	5,426	229	365	6,415	1,227	6,038	1,240
8 Exceptional items	-	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax	5,426	229	365	6,415	1,227	6,038	1,240
10 Tax expense	947	42	95	1,059	337	1,000	337
11 Net Profit / (Loss) from ordinary activities after tax	4,479	187	270	5,356	890	5,038	903
12 Extraordinary items	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	4,479	187	270	5,356	890	5,038	903
14 Share of profit / (loss) of associates*	-	-	-	-	-	-	-
15 Minority interest *	-	-	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	4,479	187	270	5,356	890	5,038	903
17 Paid-up equity share capital (Face Value Rs. 5/-)	2,855	2,855	2,855	2,855	2,855	2,855	2,855
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				46,008	63,471	45,391	63,209
19.i Earnings per share (before extraordinary & Exceptional Items) (of Rs. 5/- each) (not annualised):							
Basic & Diluted	7.84	0.33	0.47	9.38	1.56	8.82	1.58
19.ii Earnings per share (after extraordinary & exceptional items) (of Rs. 5/- each) (not annualised):							
Basic & Diluted	7.84	0.33	0.47	9.38	1.56	8.82	1.58

Part II

A PARTICULARS OF SHAREHOLDING

1 Public shareholding:					
Number of shares	26,150,019	26,053,724	25,193,724	26,150,019	25,193,724
Percentage of shareholding	45.79%	45.63%	44.12%	45.79%	44.12%
2 Promoters and promoter group Shareholding					
a) Pledged /Encumbered					
- Number of shares	23,564,700	22,291,882	21,806,700	23,564,700	21,806,700
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.13%	71.80%	68.34%	76.13%	68.34%
-Percentage of shares (as a% of the total share capital of the company)	41.27%	39.04%	38.19%	41.27%	38.19%
b) Non- Encumbered					
- Number of shares	7,388,336	8,757,449	10,102,631	7,388,336	10,102,631
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.87%	28.20%	31.66%	23.87%	31.66%
-Percentage of shares (as a% of the total share capital of the company)	12.94%	15.33%	17.69%	12.94%	17.69%

Particulars	3 months ended (31.03.2015)
3 Pending at the beginning of the quarter	-
Received during the quarter	56
Disposed of during the quarter	56
Remaining unresolved at the end of the quarter	-



Standalone and consolidated Statement of Assets and Liabilities as per clause 41 of the listing agreement for the year ended 31st March 2015

(Rs.In Lacs)

PARTICULARS	Standalone		Consolidated	
	As on 31.03.2015	As on 31.03.2014	As on 31.03.2015	As on 31.03.2014
A EQUITY AND LIABILITIES				
Shareholders' Funds				
Capital	2,855	2,855	2,855	2,855
Reserve and surplus	46,008	63,471	45,391	63,209
Sub-total - Shareholders' funds	48,863	66,326	48,246	66,064
Non-current Liabilities				
Long-term borrowings	26,469	30,976	31,676	30,976
Deferred tax liabilities (net)	4,240	5,368	4,181	5,368
Other long-term liabilities	145	80	146	80
Long-term provisions	1,440	1,314	1,444	1,314
Sub-total - Non-current liabilities	32,293	37,738	37,447	37,738
Current Liabilities				
Short-term borrowings	11,954	10,873	11,954	10,873
Trade payables	39,840	36,256	39,932	36,256
Other current liabilities	9,963	4,466	10,441	4,470
Short-term provisions	1,908	2,131	1,912	2,132
Sub-total - Current liabilities	63,665	53,725	64,240	53,730
Total - EQUITY AND LIABILITIES	144,821	157,789	149,933	157,532
B ASSETS				
Non-current Assets				
Tangible Assets	35,353	40,318	35,662	40,493
Intangible Assets	-	-	0	-
Capital Work-in-Progress	340	193	340	193
Goodwill on consolidation	-	-	5,983	-
Non-current investments	10,100	1,901	172	1,819
Long-term loans and advances	7,412	2,670	1,040	2,848
Other non-current assets	4,150	4,981	4,227	4,981
Sub-total - Non-current assets	57,354	50,063	47,427	50,334
Current Assets				
Current investments	89	159	89	159
Inventories	13,601	11,541	27,232	11,541
Trade receivables	46,558	28,251	48,545	30,116
Cash and cash equivalents	14,832	17,843	14,831	17,872
Short-term loans and advances	11,108	47,879	10,959	45,731
Other current assets	1,278	2,053	849	1,779
Sub-total - current assets	87,466	107,726	102,506	107,199
Total - ASSETS	144,821	157,789	149,933	157,532

NOTES:

- 1) The audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on April 29, 2015.
- 2) The Hon'ble Bombay High Court has approved the Scheme of Arrangement on 20th March, 2015 between the Company and Man Infraprojects Limited. Pending filing of scheme with MCA, the Company has given the effects of the Scheme in the books.
- 3) Consequent to the enactment of the Companies Act, 2013 (The Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has realigned the remaining useful lives of its fixed assets, in accordance with the provisions prescribed under Schedule II of the Act. Consequently, in case of assets which have completed their useful lives (prescribed under Schedule II of the Act), the carrying value (net of residual value) as at 1st April 2014 amounting to Rs. 1662.81 lacs (net of taxes Rs.856.22 lacs) has been changed to the retained earnings and in case of other assets the carrying value (net of residual value) is being depreciated over the revised remaining useful lives on the basis of straight - line method.

As a result of above change, depreciation for the current year is higher by Rs 796.31 Lacs and profit before tax is lower by Rs. 796.31 Lacs with a consequential impact on profit after tax for the current year.
- 4) The Board of Directors has recommended a dividend of 30% i.e. Rs. 1.50 on each fully paid up equity share of Rs. 5/- subject to approval by the shareholders at their ensuing AGM.
- 5) Previous period's figures have been regrouped and re-arranged wherever is necessary.
- 6) The real estate segment of the company does not accounts for more than 10% of the total revenue of the company, accordingly disclosure as per AS 17 has not been given.

Place : MUMBAI
Date : April 29, 2015



For MAN INDUSTRIES (INDIA) LTD.

R. C. MANSUKHANI
CHAIRMAN

Man Industries Reports 6 fold increase in Profit in 2014-15 Declares 30% Dividend

Mumbai, April, 29 2015 MAN Industries (India) Limited, one of the leading Large Diameter Pipe manufacturing company has announced its Audited results for the year end March'15 as well as 4th Quarter earnings.

The company has reported more than 6 fold increase in the Standalone net profit from Rs.8.90 cr in 2013-14 to Rs.53.56 cr in 2014-15. The Board of Directors has recommended a dividend of Rs.1.50 per share as compared to Rs.1 per share paid in previous year.

The total income during the year increased to Rs. 1364.02 cr from Rs.1005.29 cr., registering a robust growth of 35%.

The quarterly total income jumped from Rs. 364.22 cr to Rs. 654.82 cr registering an increase of almost 85% over the previous year.

Net profit during the quarter jumped more than 16 times from Rs. 2.71 cr in the same quarter of previous year to Rs. 44.79 cr.

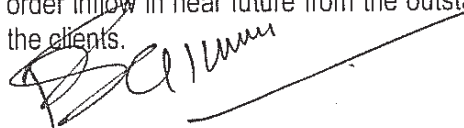
Commenting on the robust financial performance of the Company, Mr. R. C. Mansukhani said "I am pleased that the Company has staged a strong comeback after 2 years of sluggish performance. The results are reflection of confidence of our customers, revival of projects in Infrastructure sector and efforts of dedicated team. He further added that we are poised for even better performance going forward as the demerger process is complete and both the Companies will be pursuing their own path for growth in respective businesses in more focused manner. This will be hugely beneficial to the Shareholders."

The demerger will result in free issue of one share of Man Infraprojects Limited for every share held in the Company as per the Scheme of Arrangement approved by Bombay High Court.

Up-gradation of Company's Pithampur Plant is nearing completion and the same will start contributing to the performance shortly.

At the start of the new financial year company had an unexecuted order book of more than Rs.1000 cr.

The company has outstanding bids over USD 2 billion at various stages of evaluation for several other Oil, Gas and Water projects in India and abroad. The company therefore expects good order inflow in near future from the outstanding bids which are at various levels of evaluation by the clients.



R. C. Mansukhani
Chairman

ABOUT MAN GROUP

MAN Industries (India) Ltd., an ISO 9001 / 14001 / 18001 accredited Company, is a leading manufacturer of SAW Pipes (Line Pipes) and Coating Systems for high-pressure Oil & Gas applications with a potential production capacity of approximately one million MT of SAW pipes per annum.

The Company is a part of the well diversified MAN Group, growing under the dynamic leadership of Mr. R. C. Mansukhani. Starting as an Aluminium Extruder in 1988, MAN Industries has now become one of the largest players in LSAW Pipes, Spirally Welded Pipes and Coating Systems. MAN Industries operations are spread globally with offices in U.S. and U.A.E. besides India.

The shares of the Company are listed with Bombay Stock Exchange and National Stock Exchange.

THE
MAN
GROUP

Globaly Connected