MAN
Industries (India) Ltd
the line pipe people

MAN HOUSE, 101, S.V. Road,
Vile Parle (W), Mumbai - 400 056, India
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E-mail: enquiry@maninds.org
www.mangroup.com
CIN NO. - L99999MH1988PLC047408

27th May, 2016

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

Scrip Code - 513269

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 ID - MANINDS

Sub : **Audited Financial Results (standalone and Consolidated) for the year ended on 31st March, 2016**

Dear Sir/Madam,

We wish to inform that the Board of Directors of the Company, at its meeting held today has approved the Audited Financial Results (standalone and Consolidated) for the year ended 31st March, 2016.

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

1. Statement showing the Audited Financial Results (standalone and Consolidated) for the year ended 31st March, 2016 along with statement of Assets and Liabilities.
2. Form B with Audit Report - Standalone and Consolidated; and
3. Auditor's Report on the Audited Financial Results - Standalone and Consolidated.

The Board of Directors have recommended a Dividend of Rs. 1.50 per share of Rs. 5/- each for the financial year ended 31st March, 2016, subject to the approval of the Shareholders at their ensuing Annual General Meeting.

Kindly take the same on your record.

Thanking you,

Yours Truly,

For Man Industries (India) Limited

MAN INDUSTRIES (INDIA) LTD. MUMBAI

Ashok Gupta
Director & CFO

Man Industries (India) Ltd.

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

Audited Financial Results for the Year Ended 31st March 2016

(Rs.in Lacs)

Part 1	Standalone					Consolidated	
Particulars	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
	Quarter ended on			Year ended on		Year ended on	
	31.03.16	31.12.15	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
1 Income from Operations							
i) Net sales / Income from operation (net of excise duty)	34,005	31,809	63,435	138,144	130,713	138,144	130,713
ii) Other operating income	294	343	2,047	929	5,689	929	5,689
Total Income	34,299	32,152	65,482	139,073	136,402	139,073	136,402
2 Expenses :							
a) Cost of materials consumed	22,029	25,527	43,030	89,280	93,678	89,280	93,678
b) Purchases of stock in trade	63	86	0	14,139	13,852	14,139	13,852
and stock-in-trade	5,934	(1,653)	5,633	3,379	438	3,379	438
d) Construction Cost	-	-	1,130	-	1,130	-	1,130
e) Employee benefit expense	1,122	1,008	1,120	4,190	3,941	4,360	4,115
f) Depreciation and amortisation	1,047	1,009	1,404	3,955	4,245	3,957	4,256
g) Other expenditure	3,483	3,918	7,336	16,312	11,883	15,939	11,763
Total Expenditure	33,678	29,895	59,653	131,255	129,165	131,054	129,230
3 Profit / (Loss) from operations before other income, finance costs and exceptional item	621	2,257	5,829	7,818	7,237	8,019	7,172
4 Other income	1,396	1,762	1,335	6,777	3,751	6,625	3,456
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	2,017	4,019	7,164	14,595	10,988	14,644	10,628
6 Finance costs	1,092	1,311	1,738	5,352	4,573	5,353	4,590
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	925	2,708	5,426	9,243	6,415	9,291	6,038
8 Exceptional items	-	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax	925	2,708	5,426	9,243	6,415	9,291	6,038
10 Tax expense	(1,695)	850	947	962	1,059	962	1,000
11 Net Profit / (Loss) from ordinary activities after tax	2,620	1,858	4,479	8,281	5,356	8,329	5,038
12 Extraordinary items	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	2,620	1,858	4,479	8,281	5,356	8,329	5,038
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	2,620	1,858	4,479	8,281	5,356	8,329	5,038
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				53,203	46,008	53,930	45,391
19.i Earnings per share (before extraordinary & exceptional Items) (of Rs. 5/- each) (not annualised): Basic & Diluted	4.59	3.25	7.84	14.50	9.38	14.59	8.82
19.ii Earnings per share (after extraordinary & exceptional items) (of Rs. 5/- each) (not annualised): Basic & Diluted	4.59	3.25	7.84	14.50	9.38	14.59	8.82

MAN INDUSTRIES (INDIA) LTD. MUMBAI

Standalone and consolidated Statement of Assets and Liabilities

(Rs.in Lacs)

	PARTICULARS	Standalone		Consolidated	
		As on 31.03.2016	As on 31.03.2015	As on 31.03.2016	As on 31.03.2015
A	**EQUITY AND LIABILITIES**				
	Shareholders' Funds				
	Capital	2,855	2,855	2,855	2,855
	Reserve and surplus	53,203	46,008	53,930	45,391
	Sub-total - Shareholders' funds	56,058	48,863	56,785	48,246
	Non-current Liabilities				
	Long-term borrowings	19,678	26,469	19,678	31,676
	Deferred tax liabilities (net)	4,036	4,240	4,036	4,181
	Other long-term liabilities	42	145	42	146
	Long-term provisions	177	1,439	177	1,444
	Sub-total - Non-current liabilities	23,933	32,293	23,933	37,447
	Current Liabilities				
	Short-term borrowings	6,829	11,954	6,829	11,954
	Trade payables	19,688	39,840	19,688	39,932
	Other current liabilities	16,316	9,963	16,321	10,442
	Short-term provisions	2,263	1,908	841	1,912
	Sub-total - Current liabilities	45,096	63,665	43,679	64,240
	Total - EQUITY AND LIABILITIES	125,087	144,821	124,397	149,933
B	**ASSETS**				
	Non-current Assets				
	Tangible Assets	34,716	35,353	34,974	35,663
	Intangible Assets	-	-	-	0
	Capital Work -in -Progress	1,889	340	1,889	341
	Goodwill on consolidation	-	-	-	5,984
	Non-current investments	10,103	10,100	10,012	172
	Long-term loans and advances	499	7,412	858	1,040
	Other non-current assets	3,195	4,150	3,195	4,227
	Sub-total - Non-current assets	50,402	57,355	50,928	47,427
	Current Assets				
	Current investments	74	89	74	89
	Inventories	12,751	13,601	12,752	27,232
	Trade receivables	24,617	46,558	26,518	48,545
	Cash and cash equivalents	16,751	14,832	16,775	14,831
	Short-term loans and advances	19,163	11,108	16,630	10,960
	Other current assets	1,330	1,278	720	849
	Sub-total - current assets	74,686	87,466	73,469	102,506
	Total - ASSETS	125,087	144,821	124,397	149,933

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 May 27, 2016.

2) The Board of Directors has recommended a dividend of 30% i.e. Rs. 1.50 each on fully paid up equity share of Rs. 5/- each subject to approval by the shareholders at their ensuing AGM.

3) The financial statements of Merino Shelters Private Limited, wholly subsidiary of the Company have not been consolidated as required by Accounting Standard 21: Consolidated Financial Statement issued by the Institute of Chartered Accountants of India.

4) Previous period's figures have been regrouped and re-arranged wherever is necessary.

Place : MUMBAI
Date : May 27, 2016

For MAN INDUSTRIES (INDIA) LTD.

R. C. MANSUKHANI
CHAIRMAN

MAN INDUSTRIES (INDIA) LTD. * MUMBAI

Rohira Mehta & Associates
Chartered Accountants

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Near Jari Mari Temple, S. V. Road,
Bandra (West), Mumbai - 400 050.
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To,
The Members of
Man Industries (India) Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Man Industries (India) Limited**, ("the Company"), which comprises the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, in which are incorporated the returns for the year ended on that date audited by the branch auditors of the Company's branch at Dubai.

Management's Responsibility for the Financial Statements

The Company's management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules"). This responsibility also includes maintenance of adequate accounting records in accordance with the preparation of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

ROHIRA MEHTA & ASSOCIATES
NILESH CHHEDA
M. No. 124810
MUMBAI
CHARTERED ACCOUNTANTS

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

Other Matter

I. We did not audit the financial statements/information of Dubai Branch included in the standalone financial statements of the company whose financial statements/ financial information reflect total assets of Rs. 3811.13 lacs as at 31st March 2016 and the total revenues of Rs. 38056.06 lacs for the year ended on that date, as considered in the standalone financial statements. The financial statements/information of these branch have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branch, is solely on report of such branch auditors.

II. We draw attention to the note 43 to the standalone financial statements wherein the Income Tax Department had conducted a search and seizure operation on the Company and promoters between December 10 and 14, 2014 under section 132/133 of the Income Tax Act 1961 (The Act). Subsequent to the above, the company has not made any disclosures and also no order/ demand, has been received and the tax liability, if any, shall be provided upon completion of the process of assessment by the tax authorities.

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issues by the Central Government of India in term of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matter specified in the paragraph 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) The reports on accounts of the branch offices of the Company audited U/s 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us preparing this report.

ROHIRA MEHTA & ASSOCIATES
NILESH CHHEDA
M. No. 124810
MUMBAI
CHARTERED ACCOUNTANTS

d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.

e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note 40 and 41 to the financial statements;

ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

For Rohira Mehta & Associates
Chartered Accountants
Firm Registration No. 118777W

ROHIRA MEHTA & ASSOCIATES ★ NILESH CAHEDA M. No. 124810 MUMBAI ★ CHARTERED ACCOUNTANTS

Nilesh Caheda
Partner
Membership No. 124810

Place: Mumbai
Date: 27/05/2016

FORM B - STANDALONE

1	Name of the Company	Man Industries (India) Limited
2	Annual Financial statements for the year ended	31st March 2016
3	Type of Audit observation	Qualified
4	Frequency of observation	First time
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors reports	Contravention to Sec. 189 of Companies Act 2013. In case of loans granted to Man Overseas Metals DMCC, wholly own subsidiary of the Company, payment of principal and interest has not been regular. Further interest amounting of Rs. 557.50 lacs as on 31st March, 2016 has been overdue for more than 90 days. The company has received Rs.302.04 lacs out of outstanding interest due of Rs. 557.50 lacs in the current financial year.
6	Additional comments from the Board / Audit Committee chair	
7	To be signed by	
	Chairman	
	CFO	
	Auditor of the Company	ROHIRA MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS NILESH CHHEDA M. No. 124810 MUMBAI
	Audit Committee Chairman	

Rohira Mehta & Associates
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
Man Industries (India) Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Man Industries (India) Limited** (hereinafter referred to as "the Holding Company")and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act")that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

ROHIRA MEHTA & ASSOCIATES ★ NILESH CHHEDA M. No. 124810 MUMBAI ★ CHARTERED ACCOUNTANTS

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) & (c) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Basis for Qualified Opinion

The consolidated financial statement does not include the financial statement of Merino Shelters Private Limited, wholly owned subsidiary of the Company, which is in contravention to Accounting Standard 21 : Consolidated Financial Statement issued by The Institute of Chartered Accountants of India.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the effect of matter described in the Basis of Qualified Opinion paragraph above,* the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

Other Matter

a) We did not audit the financial statements of Man Overseas Metal DMCC, subsidiary of the Company, whose financial statement reflects total assets of Rs. 3133.69 Lacs and total revenue of Rs. 399.00 lacs for the year ended on that date. This financial statement has been audited by other auditor whose report has been furnished to us and our opinion, insofar it relates to amount included in respect of the subsidiary is based solely on the report of other auditor.

b) The consolidated financial statement includes unaudited financial statement of M/s. Man USA Inc, whose financial statements reflects total assets of Rs.11.01 lacs and total revenue of Rs. 164.14 lacs for the year ended on that date.

ROHIRA MEHTA & ASSOCIATES
NILESH CHHEDA
M. No. 124810
MUMBAI
CHARTERED ACCOUNTANTS

c) We did not audit the financial statements/information of Dubai branch included in the financial statements of the Company whose financial statements / financial information reflect total assets of Rs. 3811.13 lacs as at 31st March, 2016 and total revenues of Rs. 38056.06 lacs for the year ended on that date, as considered in the Standalone financial statements. The financial statements/information of these branch have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branch, is based solely on the report of such branch auditors.

d) We draw attention to the note no. 42 to the consolidated financial statements which, The Income Tax Department had conducted a search and seizure operation on Man Industries (I) Limited, the Holding Company, Merino Shelters Private Limited and promoters between December 10 and 14, 2014 under section 132/133 of the Income Tax Act 1961 (The Act). Subsequent to the above, the company has not made any disclosures and also no order/ demand, has been received and the tax liability, if any, shall be provided upon completion of the process of assessment by the tax authorities.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company and its subsidiary companies incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report, to the extent applicable *except for the possible effect of the matter described in paragraph (b) of the "Other Matter" above*, that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   (b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   (c) The reports on the accounts of the branch offices of the Holding Company, and its subsidiaries, associate companies and jointly controlled companies incorporated in India, audited under Section 143 (8) of the Act by branch auditors have been sent to us / the other auditors, as applicable, and have been properly dealt with in preparing this report.

   (d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

ROHIRA MEHTA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★
NILESH CHHEDA
M. No. 124810
MUMBAI

(e) In our opinion the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 *except Accounting Standard 21 : Consolidated Financial Statement issued by Institute of Chartered Accountant of India (refer basis of qualified opinion above)*

(f) The matters described in the Basis for Qualified Opinion paragraph above, in our opinion, do not have an adverse effect on the functioning of the Group.

(g) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors of Group's companies incorporated in India is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(h) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, its subsidiary companies, associate companies and jointly controlled companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure A.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 39 & 40 to the consolidated financial statements.

ii) The group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contract.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

For Rohira Mehta & Associates
Chartered Accountants
Firm Registration No. 118777W

ROHIRA MEHTA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ NILESH CHHEDA M.No. 124810 MUMBAI

Nilesh Chheda
Partner
Membership No. 124810
Place: Mumbai
Date: 27/05/2016

FORM B - CONSOLIDATED

1	Name of the Company	Man Industries (India) Limited
2	Annual Financial statements for the year ended	31st March 2016
3	Type of Audit observation	Qualified
4	Frequency of observation	First time
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors reports	Contravention to Accounting standard 21 : Consolidated Financial Statement. Financial statement of Merino Shelters Private Limited, Wholly owned Subsidiary is not consolidated As represented by the Board of Directors of Merino Shelters Private Limited, the fianacials are under preparation.
6	Additional comments from the Board / Audit Committee chair	
7	To be signed by	
	Chairman	
	CFO	
	Auditor of the Company	
	Audit Committee Chairman	

MAN INDUSTRIES (INDIA) LTD. MUMBAI

ROHIT A. MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS NILESH CHHEDA M. No. 124810 MUMBAI