

30th May 2014

To,

The Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 513269

The Manager
Dept. of Corporate Services
THE NATIONAL STOCK EXCHANGE
LTD,
Exchange Plaza,
Bandra Kurla Complex, Mumbai – 400 051
Symbol: MANINDS

Dear Sirs,

Sub: Outcome of Board Meeting

The Board of Directors of the Company, at their Meeting held today i.e. 30th May 2014, inter alia, has considered and approved the following:

1. Audited Financial Results of the Company for the quarter and financial year ended on 31st March 2014 as per clause 41 of the listing agreement which is enclosed.
2. Payment of final dividend of 20% i.e. Re. 1/- per equity share of Rs.5/- each for the financial year ended on 31st March 2014, subject to the approval of shareholders at the ensuing Annual General Meeting and any other approvals, if necessary, in this regard.
3. Resignation of the following independent Directors of the Company
 - a) Mr. Girish Matlani
 - b) Mr. A V Rammurty
4. Appointment of scrutinizer for the purpose of Postal Ballot in reference to Scheme of Arrangement between Man Industries (India) Limited and Man Infraprojects Limited and



their respective shareholders and Creditors and formed a committee to decide on the conduct of postal ballot process and matters incidental and ancillary thereto.

5. Formation of following Committees:

- a) Nomination & Remuneration Committee as per Companies Act, 2013
- b) Corporate Social Responsibility (CSR) Committee as per Companies Act, 2013

6. Following policies required to be adopted as per Companies Act, 2013:

- a) Vigil Mechanism / Whistle Blower policy
- b) CSR Policy

7. Appointment of Ms. Rachana Mahuvakar as Company Secretary & Compliance Officer.

Kindly acknowledge the same.

Thanking you,

Yours faithfully,

By Order of the Board

For Man Industries (India) Ltd



Rachana Mahuvakar

Company Secretary & Compliance Officer

Encl: A/a

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 2014

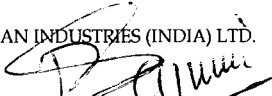
(Rs.in Lacs)

Part 1	Standalone					Consolidated				
	Reviewed		Audited			Reviewed		Audited		
	Quarter ended on		Year ended on			Quarter ended on		Year ended on		
	31.03.14	31.12.13	31.03.13	31.03.14	31.03.13	31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
1 Income from Operations										
i) Net sales / Income from operation (net of excise duty)	34,582	29,962	22,896	93,471	140,879	34,582	29,962	24,036	93,471	146,060
ii) Other operating income	1,840	1,574	784	7,058	5,303	1,840	1,574	784	7,058	5,303
Total Income	36,422	31,536	23,680	100,529	146,182	36,422	31,536	24,820	100,529	151,363
2 Expenses :										
a) Cost of materials consumed	28,351	30,993	11,851	83,603	99,458	28,351	30,993	12,746	83,603	99,458
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,187	(4,949)	1,071	(1,996)	3,382	2,187	(4,949)	1,071	(1,996)	3,382
c) Construction Cost	-	-	-	-	-	-	-	1,869	-	5,876
d) Employee benefit expense	1,022	946	964	3,769	4,255	1,075	945	964	3,825	4,271
e) Depreciation and amortisation	800	809	988	3,177	3,875	803	809	1,005	3,183	3,951
f) Other expenditure	3,508	2,839	6,452	9,653	19,149	3,456	2,836	5,548	9,585	19,187
Total Expenditure	35,868	30,638	21,327	98,206	130,119	35,872	30,634	23,203	98,200	136,125
3 Profit / (Loss) from operations before other income, finance costs and exceptional item	554	898	2,354	2,323	16,063	550	902	1,617	2,329	15,238
4 Other income	1,087	620	2,942	3,080	7,970	1,200	584	2,045	3,088	4,960
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	1,641	1,517	5,295	5,403	24,033	1,750	1,486	3,662	5,417	20,198
6 Finance costs	1,276	1,177	925	4,176	4,413	1,276	1,177	932	4,177	4,421
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	365	340	4,370	1,227	19,620	474	309	2,730	1,240	15,777
8 Exceptional items	-	-	(1,468)	-	(5,407)	-	-	(1,468)	-	(5,407)
9 Profit / (Loss) from ordinary activities before tax	365	340	2,902	1,227	14,213	474	309	1,262	1,240	10,370
10 Tax expense	95	100	937	337	4,139	95	100	944	337	4,146
11 Net Profit / (Loss) from ordinary activities after tax	270	240	1,965	890	10,074	379	209	318	903	6,224
12 Extraordinary items	-	-	-	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	270	240	1,965	890	10,074	379	209	318	903	6,224
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	270	240	1,965	890	10,074	379	209	318	903	6,224
17 Paid-up equity share capital (Face Value Rs. 5/-)	2,855	2,855	2,988	2,855	2,988	2,855	2,855	2,988	2,855	2,988
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				63,471	68,245				63,209	62,487
19.i Earnings per share (before extraordinary & Exceptional Items) (of Rs. 5/- each) (not annualised):										
Basic & Diluted	0.47	0.42	5.74	1.56	26.61	0.66	0.37	2.99	1.58	19.99
19.ii Earnings per share (after extraordinary & exceptional items) (of Rs. 5/- each) (not annualised):										
Basic & Diluted	0.47	0.42	3.29	1.56	17.32	0.66	0.37	0.53	1.58	10.70
Part II										
A PARTICULARS OF SHAREHOLDING										
1 Public shareholding:						Particulars		3 months ended (31.03.2014)		
Number of shares	25,193,724	26,893,724	28,935,935	25,193,724	28,935,935					
Percentage of shareholding	44.12%	47.10%	48.41%	44.12%	48.41%					
2 Promoters and promoter group Shareholding						B				
a) Pledged/Encumbered										
- Number of shares	21,806,700	23,758,700	14,369,884	21,806,700	14,369,884	Pending at the beginning of the quarter		-		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.34%	78.65%	46.61%	68.34%	46.61%	Received during the quarter		60		
-Percentage of shares (as a % of the total share capital of the company)	38.19%	41.61%	24.04%	38.19%	24.04%	Disposed of during the quarter		60		
b) Non- Encumbered						Remaining unresolved at the end of the quarter		-		
- Number of shares	10,102,631	6,450,631	16,461,236	10,102,631	16,461,236					
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	31.66%	21.35%	53.39%	31.66%	53.39%					
-Percentage of shares (as a % of the total share capital of the company)	17.69%	11.30%	27.54%	17.69%	27.54%					

PARTICULARS	Standalone		Consolidated	
	As on 31.03.2014	As on 31.03.2013	As on 31.03.2014	As on 31.03.2013
A EQUITY AND LIABILITIES				
Shareholders' Funds				
Capital	2,855	2,988	2,855	2,988
Reserve and surplus	63,471	68,245	63,209	62,487
Sub-total - Shareholders' funds	66,326	71,233	66,064	65,475
Non-current Liabilities				
Long-term borrowings	30,976	29,857	30,976	29,857
Deferred tax liabilities (net)	5,368	5,259	5,368	5,259
Other long-term liabilities	80	334	80	446
Long-term provisions	1,314	1,293	1,314	1,297
Sub-total - Non-current liabilities	37,738	36,743	37,738	36,859
Current Liabilities				
Short-term borrowings	10,873	23,766	10,873	23,766
Trade payables	36,256	22,352	36,256	22,479
Other current liabilities	4,466	6,134	4,470	7,854
Short-term provisions	2,131	2,560	2,132	2,535
Sub-total - Current liabilities	53,726	54,812	53,731	56,634
Total - EQUITY AND LIABILITIES	157,790	162,788	157,533	158,968
B ASSETS				
Non-current Assets				
Tangible Assets	40,318	39,339	40,493	39,719
Intangible Assets	-	-	-	15
Capital Work -in -Progress	193	326	193	326
Goodwill on consolidation	-	-	-	3,034
Non-current investments	1,901	1,892	1,819	428
Long-term loans and advances	2,670	8,885	2,848	10,853
Other non-current assets	4,981	5,299	4,981	5,380
Sub-total - Non-current assets	50,063	55,741	50,334	59,755
Current Assets				
Current investments	159	1,071	159	1,071
Inventories	11,542	17,270	11,542	43,705
Trade receivables	28,251	29,835	30,116	33,245
Cash and cash equivalents	17,843	16,875	17,872	16,892
Short-term loans and advances	47,879	39,356	45,731	3,515
Other current assets	2,053	2,640	1,779	785
Sub-total - current assets	107,727	107,047	107,199	99,213
Total - ASSETS	157,790	162,788	157,533	158,968

- NOTES:**
- 1) The audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30th May 2014.
- 2) The Company has filed scheme of arrangement for restructuring of assets and liabilities of the Company and issue of shares of Man Infraprojects Limited to the Shareholders of the Company in ratio of 1:1. Scheme has already been approved by SEBI and is pending for approval with H'ble Bombay High Court.
- 3) The financials of Man Infraprojects Ltd, a wholly owned subsidiary and Merino Shelters Pvt. Ltd., step down subsidiary are not consolidated for FY 2013-14 in view of the scheme of arrangement filed with the Hon'ble Mumbai High Court.
- 4) The Board of Directors has recommended a dividend of 20% i.e. Rs. 1/- on each fully paid up equity share of Rs. 5/- subject to approval by the shareholders.
- 5) Previous period's figures have been regrouped and re-arranged wherever is necessary.

Place : MUMBAI
Date : May 30, 2014

For MAN INDUSTRIES (INDIA) LTD.

R. C. MANSUKHANI
CHAIRMAN