

February 14, 2014

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. February 14, 2014, inter alia, has noted / considered / approved the following:

1. Approved standalone & consolidated Un-Audited Financial Results of the Company for the quarter ended 31st December 2013 as per clause 41 of the listing agreement as enclosed.
2. Noted acquisition of property situated at Basapur Village on the Hubli Karwar Road, Karnataka under the Public e-bidding conducted by Punjab National Bank for Debt Recovery Tribunal. The Company is in the advanced process of Registration and taking possession of the property. The said acquisition by the company comprises of 103 Acre 13 Guntha or thereabouts and had a cost implication of Rs. 33 Crore including incidental expenses. The Board decided on shifting of H-SAW plant from Pithampur to the acquired property, modifying and upgrading the same for catering to the growing demand in the southern market.

3. Noted the enhancement of H-SAW pipe manufacturing and coating capability from 104 inches to 120 inches diameter to cater to a huge demand for trunk pipelines in water sector in India. The Board also noted the implementation of Hot Induction Bending Project at Anjar.
4. Noted the appointment of Mr. Sanjoy Das as Chief Operating Officer of the Company and Resignation of Mr. Rishikesh Vyas as Group Company Secretary & Chief Compliance Officer.

Kindly acknowledge the same.

Thanking you,

Yours faithfully,

For Man Industries (India) Ltd

Rachana Kokal
Rachana Kokal

Assistant Company Secretary

Encl: a/a

Man Industries (India) Ltd.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2013

Part I	Particulars	Standalone						Consolidated						(Rs. in Lacs)
		Unaudited			Audited			Unaudited			Audited			
		Quarter ended on		Nine Month ended on	Year ended		Quarter ended on		Nine Month ended on	Year ended				
		31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	31.03.13	31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	31.03.13	
1	Income from Operations													
	a) Net sales / Income from operation (net of excise duty)	29,962	14,609	41,155	58,889	117,983	140,879	29,962	14,871	41,828	59,151	122,024	146,060	
	b) Other operating income	1,574	1,203	673	5,218	4,519	5,303	1,574	1,202	673	5,218	4,519	5,303	
	Total Income	31,536	15,812	41,828	64,107	122,502	146,182	31,536	16,073	42,501	64,369	126,543	151,363	
2	Expenses :													
	a) Cost of materials consumed	31,219	12,979	28,175	55,669	87,428	100,353	31,219	12,979	28,175	55,669	87,428	100,353	
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,949)	80	2,941	(4,183)	2,311	3,382	(4,949)	80	2,941	(4,183)	2,311	3,382	
	c) Construction Cost	-	-	-	-	-	-	84	188	608	294	4,007	5,876	
	d) Employee benefit expense	946	814	1,044	2,747	3,291	4,255	1,047	814	1,051	2,852	3,308	4,271	
	e) Depreciation and amortisation	809	803	984	2,377	2,887	3,875	827	825	1,004	2,433	2,945	3,951	
	f) Other expenditure	2,613	1,004	3,746	5,727	12,875	18,194	2,661	1,031	3,771	5,800	12,922	18,232	
	Total Expenditure	30,638	15,680	36,890	62,337	108,792	130,059	30,889	15,917	37,550	62,865	112,921	136,065	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	898	132	4,938	1,770	13,710	16,123	647	156	4,951	1,504	13,622	15,298	
4	Other income	619	954	(285)	1,992	5,028	7,910	863	915	(1,158)	2,177	2,914	4,900	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	1,517	1,086	4,653	3,762	18,738	24,033	1,510	1,071	3,793	3,681	16,536	20,198	
6	Finance costs	1,177	863	1,070	2,901	3,488	4,413	1,169	871	1,036	2,901	3,489	4,421	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	340	223	3,583	861	15,250	19,620	341	200	2,757	780	13,047	15,777	
8	Exceptional items	-	-	(446)	-	(3,939)	(5,407)	-	-	(446)	-	(3,939)	(5,407)	
9	Profit / (Loss) from ordinary activities before tax	340	223	3,137	861	11,311	14,213	341	200	2,311	780	9,108	10,370	
10	Tax expense	100	72	780	242	3,202	4,139	100	72	780	242	3,202	4,146	
11	Net Profit / (Loss) from ordinary activities after tax	240	151	2,357	619	8,109	10,074	241	128	1,531	538	5,906	6,224	
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11 + 12)	240	151	2,357	619	8,109	10,074	241	128	1,531	538	5,906	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	240	151	2,357	619	8,109	10,074	241	128	1,531	538	5,906	6,224	
17	Paid-up equity share capital (Face Value Rs. 5/-)	2,855	2,855	2,988	2,855	2,988	2,988	2,855	2,855	2,988	2,855	2,988	2,988	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						68,244						62,487	
19.i	Earnings per share (before extraordinary Items) (of Rs. 5/- each) (not annualised):													
	Basic & Diluted	0.42	0.26	4.72	1.08	20.90	26.61	0.42	0.22	3.33	0.94	17.08	19.99	
19.ii	Earnings per share (after extraordinary and exceptional items)(of Rs. 5/- each) (not annualised):													
	Basic & Diluted	0.42	0.26	3.97	1.08	14.07	17.32	0.42	0.22	2.58	0.94	10.24	10.70	
Part II														
A PARTICULARS OF SHAREHOLDING														
1	Public shareholding:							Particulars						3 months ended (31/12/13)
	Number of shares	26,893,724	28,557,996	27,181,374	26,893,724	27,181,374	28,935,935							
	Percentage of shareholding	47.10%	50.01%	45.48%	47.10%	45.48%	48.41%							
2	Promoters and promoter group Shareholding							B. INVESTOR COMPLAINTS						
	a) Pledged/Encumbered							Pending at the beginning of the quarter						11
	- Number of shares	23,758,700	23,742,345	9,885,441	23,758,700	9,885,441	14,369,884	Received during the quarter						42
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	78.65%	83.17%	30.34%	78.65%	30.34%	46.61%	Disposed of during the quarter						53
	-Percentage of shares (as a % of the total share capital of the company)	41.61%	41.58%	16.54%	41.61%	16.54%	24.04%	Remaining unresolved at the end of the quarter						-
	b) Non- Encumbered													
	- Number of shares	6,450,631	4,802,714	22,700,240	6,450,631	22,700,240	16,461,236							
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	21.35%	16.83%	69.66%	21.35%	69.66%	53.39%							
	-Percentage of shares (as a % of the total share capital of the company)	11.30%	8.41%	37.98%	11.30%	37.98%	27.54%							

NOTES:

- 1) The above un-audited financials were reviewed by the audit committee and approved by the Board of Directors of the company in their meeting held on February 14, 2014.
- 2) Previous period figures have been re-grouped and re-arranged wherever necessary.

Place : MUMBAI
Date : February 14, 2014

For MAN INDUSTRIES (INDIA) LTD.

R. C. MANSUKHANI
CHAIRMAN

February 14, 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,

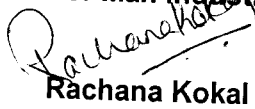
Sub: Submission of Limited Review Report

Please find enclosed herewith a copy of Limited Review Report issued by M/s. Rohira Mehta & Associates, Chartered Accountants, for the quarter ended 31st December, 2013 for your record.

Please acknowledge the same.

Thanking you

Yours Faithfully,
For Man Industries (India) Ltd


Rachana Kokal

Assistant Company Secretary

Encl: a/a

L-SAW Line Pipes | Spiral Pipes | Coating Systems

an ISO 9001 / 14001 / 18001 accredited company

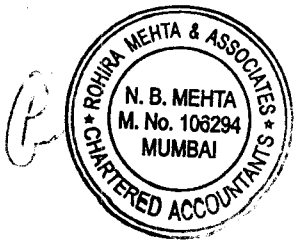
Limited Review Report

Review Report to

The Board of Directors
Man Industries (India) Limited,

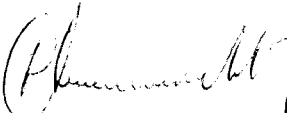
1. We have reviewed the accompanying statement of unaudited consolidated financial results of "Man Industries (India) Limited" ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended 31st December, 2013 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been reviewed by us. 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 is to issue a report on these financial statements based on our review.
2. 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 is 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.
3. This statement includes the results of following companies:

Sl No	Company Name	Relationship
1	Man Industries (India) Limited.	Holding Company
2	Man Infraprojects Limited.	100% Subsidiary
3	Merino Shelters Private Limited.	100% Step down subsidiary
4.	Man Overseas Metal DMCC	100% Subsidiary



4. We did not review total revenue of Rs. 12.19 Lakhs for the quarter ended December 31, 2013 and total capital employed of Rs. (303.91) Lakhs as on said date, included in the accompanying unaudited financial results relating to the Man Overseas Metal DMCC, 100% subsidiary of the Company. The financial information for the subsidiary has been certified by management and our conclusion is based solely on the management certified accounts.
5. The Holding Company for the quarter ended 31st December, 2013 has not provided for interest on loans advance to subsidiaries. This is contrary to Accounting Standard 9: Revenue Recognition issued by the Institute of Chartered Accountants of India and the accounting policy regularly followed by the Group. The short provision of interest has resulted into the profit after tax for the quarter ended December 31, 2013 being overstated by Rs. 89.51 Lakhs
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 financial results prepared in accordance with recognition and measurement principles laid down under applicable accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(Nirav B. Mehta)
Partner
Membership No. 106294.



Place : Mumbai
Dated : February 14, 2014