



**Press Release: For immediate circulation**

**Mandhana Industries Q3FY13 net up 23.30%**

**Q3FY13 sales increased by 37.19% to Rs 310.11 crore**

**9MFY13 sales increased by 29.05% to Rs 842.17 crore**

**Mumbai, February 12, 2013:** Mandhana Industries Limited (BSE Code: 533 204, NSE: MANDHANA), India's leading manufacturer of textiles and apparels, today announced their unaudited financial results for the quarter ended December 31, 2012.

The Company reported Profit after Tax (PAT) of Rs 20.62 crore for the quarter ended December 31, 2012, as compared to Rs 16.73 crore of the corresponding quarter of the previous year, an increase of 23.30%. Net sales for Q3FY12-13 registered robust growth of 37.19% and stood at Rs 310.11 crore; as against Rs 226.05 crore for Q3FY11-12. Operating income for the reported period was at Rs 61.25 crore, as against Rs 45.01 crore for Q3FY11-12, an increase of 36.10 %.

The company's operating EBITDA margins have almost remained constant at 19.75 % in Q3FY12-13 as compared to 19.91 % in Q3FY11-12.

Net Profit margins have slightly reduced to 6.23% in Q3FY12-13 as compared to 7.08% in Q3FY11-12.

For nine months ended December 31, 2012, net sales rose to Rs 842.17 crore from Rs 652.58 crore for the corresponding period of previous year, an increase of 29.05%. Net profit after Tax stood at Rs 54.46 crore as against Rs. 49.81 crore. For the same period, EBITDA (earnings before interest, depreciation and taxation) remained at Rs 157.42 crore, as against Rs 132.37 crore for 9MFY11-12, an increase of 18.92%.

**Commenting on the stellar performance of the Company, said Mr Manish Mandhana, Joint Managing Director of Mandhana Industries Limited,** "We are delighted to announce another quarter with robust performance. 'Being Human' - our first venture into retail has achieved a good response with launch of two EBO's (Exclusive Brand Outlets) in Mumbai and one each in Ahmedabad and Ludhiana. The launch has aided us in achieving an admirable growth rate this quarter. We are positive; this alliance will be translating into buoyant growth rates in the coming quarters. Our fabrics and garments segment has also supplemented to this growth rate. With the increase in capacity addition in our garment capacity and adding of EBO's, SIS (Store-in-store) and distribution selling points will facilitate our existing growth rate in the coming quarters. "



**Mr Mitesh Shah, Vice-President, Finance & Corporate Affairs, Mandhana Industries** said, “Amidst a bleak industry scenario, we have witnessed a phenomenal growth rate. Our strategic alliance with “Being Human” has started bearing fruits. With the addition of capacity in Tarapur plant, our garment capacity has augmented the revenue growth. This quarter has been rewarding, with equal amount of growth registered from fabrics and garments segments. We have achieved economies of scale transforming into higher turnover. The benefit of downward trend in interest rates and inflation will be replicated in the next quarter.”

#### **Key Developments:**

- Launch of flagship ‘Being Human’ store in Linking Road, Bandra
- Addition of capacity in Tarapur, Maharashtra
- Opening of ‘Being Human’ stores in Ahmedabad and Ludhiana
- Increase in the size of Exclusive Brand outlets (5), Shop-in-shop (31) and overseas distributor selling points (250) for ‘Being Human’
- By the end of this financial year, for ‘Being Human’ MIL plans to open 10 EBO’s, 65 SIS and 300 overseas distributor selling point

#### **About Mandhana Industries Limited:**

Mandhana Industries is a multi-divisional Textile Company spread over multiple geographical locations. With a state-of-art infrastructure, the Company is engaged into manufacturing of textiles and garments. Its business includes designing, yarn designing, yarn dyeing, weaving, processing, dyeing and garment manufacturing. The Company’s infrastructure has allowed it integrate vertically and establish itself as a niche player in the Indian textile industry.

Recently, Mandhana Industries has entered into retail segment with the brand ‘Being Human’. The Company has also entered into an exclusive global license agreement with ‘Being Human - The Salman Khan Foundation’ for designing, marketing and distributing ‘Being Human’ Clothing Line.

The Company has long lasting relationships in Indian and overseas markets. With a strong global presence, the Company supplies to various markets of Italy, France, Germany, Turkey, Switzerland, The Netherlands, UK, Spain, Australia and Israel.

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