MAN Industries (India) Ltd
the line pipe people

MAN HOUSE, 101, S.V. Road,
Vile Parle (W), Mumbai - 400 056, India
Tel 91-22-6647 7500
Fax 91-22-6647 7600
E-mail: enquiry@maninds.org
www.mangroup.com
CIN NO - L99999MH1988PLC047408

Date 06.09.2016

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

Re : Statement on Impact of Audit Qualifications

Dear Sir/Madam,

We hereby submit the disclosure of the impact of Audit Qualifications under Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 for the Financial Year March 31, 2016.

We request you to take note of the same.

Thanking you,

Yours truly,

For Man Industries (India) Limited

Shashank Belkhede
VP – Legal & Company Secretary

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Annexure I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Consolidated*)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016
[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In lakhs)
	1.	Turnover / Total income	145,697.66	-
	2.	Total Expenditure	136,406.32	-
	3.	Net Profit/(Loss)	8,328.88	-
	4.	Earnings Per Share (INR)	14.59	-
	5.	Total Assets	124,396.67	-
	6.	Total Liabilities	67,611.95	-
	7.	Net Worth	56,784.72	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a. **Details of Audit Qualification:** Contravention to Accounting standard 21 : Consolidated Financial Statement. Financial statement of Merino Shelters Private Limited, wholly owned Subsidiary is not consolidated			
	b. **Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion QUALIFIED			
	c. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing FIRST TIME			
	d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**			
	e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**			
	(i) **Management's estimation on the impact of audit qualification:**			
	(ii) **If management is unable to estimate the impact, reasons for the same:** As represented by the Board of Directors of Merino Shelters Private Limited, the financials are under preparation			
	(iii) **Auditors' Comments on (i) or (ii) above:** As represented by Board of Directors of Man Industries India Limited, the financial of Merino Shelters Private Limited are under preparation. In absence of same, impact of non – consolidation of financials of Merino Shelters Private Limited cannot be quantified.			

III.	Signatories:
◎ Chairman	
◎ CFO	
◎ Audit Committee Chairman	
◎ Statutory Auditor	

Place: Mumbai
Date: 3 SEP 2016

S. CHHAJED & ASSOCIATES CHARTERED ACCOUNTANTS
NILESH CHHEDA
M. No. 124810
MUMBAI

MAN Industries (India) Ltd
the line pipe people

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Annexure I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Standalone*)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016
[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In lakhs)
	1.	Turnover / Total income	145,850.04	145,850.04
	2.	Total Expenditure	136,607.17	136,607.17
	3.	Net Profit/(Loss)	8,280.41	8,280.41
	4.	Earnings Per Share (INR)	14.50	14.50
	5.	Total Assets	125,087.26	125,087.26
	6.	Total Liabilities	69,029.50	69,029.50
	7.	Net Worth	56,057.76	56,057.76
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a. **Details of Audit Qualification:** 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.			
	b. **Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion QUALIFIED			
	c. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing - FIRST TIME			
	d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** The company has received Rs.302.04 lacs out of outstanding interest due of Rs. 557.50 lacs in the current financial year.			
	e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**			
	(i) **Management's estimation on the impact of audit qualification:**			
	(ii) **If management is unable to estimate the impact, reasons for the same:**			
	(iii) **Auditors' Comments on (i) or (ii) above:**			

III.	Signatories:
◎ Chairman	
◎ CFO	
◎ Audit Committee Chairman	
◎ Statutory Auditor	

Place: Mumbai
Date: 5 SEP 2016

PRAHLAD RAI & ASSOCIATES
NILESH CHHEDA
M. No. 124810
MUMBAI
CHARTERED ACCOUNTANTS