

the line pipe people

12th August, 2020

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

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 Code - 513269

Scrip ID – MANINDS

Sub : Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2020

Dear Sir/Madam,

We wish to inform that the meeting of Board of Directors of the Company was held today i.e. **Wednesday, August 12, 2020** at 12.00 Noon and the Board has approved the Unaudited Standalone and Consolidated Financial Results for the Quarter ended **June 30, 2020**. The aforesaid meeting was concluded at **1.30** PM.

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

1. Statement showing the Unaudited Standalone Financial Results for the Quarter ended June 30, 2020.
2. Statement showing the Unaudited Consolidated Financial Results for the Quarter ended June 30, 2020.
3. Limited Review Report of our Auditors, M/s M. H. Dalal & Associates, in respect of the said financial results.

Kindly take the same on your record.

Thanking you,

Yours Truly,

For Man Industries (India) Limited


R C Mansukhani
Chairman



Encl. : a/a



Globally Committed

Mumbai Office : MAN HOUSE, 101, S.V. Road, Opp. Pawan Hans, Vile Parle (West), Mumbai – 400056
Tel : 91-22-6647 7500 • Fax: 91-22-6647 7600 • E-mail: enquiry@maninds.org

Delhi Office : 616, Ansal Chambers - II, 6, Bhikaji Cama Place, New Delhi - 110066.
Tel: 011 26711090 • Email : mandelhi@maninds.org

Anjar Plant : Pipe & Coating Complex, Plot No.485/2, Anjar - Mundra Highway, Village - Khedoi, Tal - Anjar, Dist - Kutch,Gujarat.
Tel : +91 - 02836-275751 - 60 • Fax :- +91 2836-275750 • Email : mananjar@maninds.org

Pithampur Plant : Pipe & Coating Complex, Plot No.257 - B, 258 - B, Sector 1, Pithampur - 454775, Dist - Dhar (M.P)
Tel : +91 - 7292-253291/253875/253666 • Fax : +91-7292-253257 • Email : mansaw@maninds.org

Man Industries (India) Ltd.

CIN : - L99999MH1988PLC047408

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

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2020

Particulars	(Rs.in Lakhs)			
	Standalone			
	Quarter Ended			Year Ended on
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Audited
1 Income				
i) Revenue from Operations	39,833	68,161	23,885	175,909
ii) Other income	1,177	(1,074)	583	1,651
Total Income	41,010	67,087	24,468	177,561
2 Expenses :				
a) Cost of materials consumed	32,832	45,395	18,248	116,642
b) Purchases of stock in trade	157	1,765	2,054	10,033
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,537)	3,489	(4,398)	(361)
d) Employee benefit expense	1,317	1,433	1,299	5,396
e) Finance Costs	1,990	2,208	1,298	6,442
f) Depreciation and amortisation	1,148	1,545	1,198	5,231
g) Other expenses	7,689	10,281	4,441	27,554
Total Expenses	38,596	66,116	24,139	170,937
3 Profit / (loss) before exceptional items and tax (1-2)	2,414	971	329	6,624
4 Exceptional items (Loss)	-	250	-	250
5 Profit / (loss) before tax (3-4)	2,414	721	329	6,374
6 Income tax Expenses				
Current tax	674	559	159	2,260
Deferred tax	57	(1,071)	(99)	(1,284)
Tax adjustment for earlier period.	(55)	-	-	-
Total tax expense	676	(512)	60	976
7 Net Profit / (Loss) for the period (5-6)	1,738	1,233	269	5,398
8 Other Comprehensive Income, net of income tax	(13)	524	(21)	669
9 Total comprehensive income/ (loss) for the period (7+8)	1,725	1,757	248	6,067
10 Paid-up equity share capital (Face Value Rs. 5/- each)	2,855	2,855	2,855	2,855
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.				71,604
12 Earnings per share(of Rs. 5/- each) (not annualised):				
Basic & Diluted	3.04	2.16	0.47	9.45

NOTES:

- 1 The above result have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12th, 2020.
- 2 Previous period;/Year's figures have been regrouped / reclassified wherever necessary to confirm to current period/year figures.
- 3 The company's operations and revenue were impacted during the quarter due to outbreak of COVID-19 and subsequent lockdown which is reflected in the current quarter's performance.
- 4 The outstanding order book position as on date is approx. Rs. 1,400 crs to be executed in the current financial year.
- 5 The Company is having single segment i.e. "Steel Pipes".

For Man Industries (India) Limited

(Signature)
R C Mansukhani
Chairman

DIN - 00012033

Place : MUMBAI

Date : August 12th, 2020

Man Industries (India) Ltd.

CIN :- L99999MH1988PLC047408

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

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June 2020

Particulars	(Rs.in Lakhs)			
	Consolidated			
	Quarter Ended			Year Ended on
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Audited
1 Income				
i) Revenue from Operations	39,833	68,161	23,885	175,928
ii) Other income	1,177	(1,074)	602	1,655
Total Income	41,010	67,087	24,487	177,583
2 Expenses :				
a) Cost of materials consumed	32,832	45,396	18,248	116,642
b) Purchases of stock in trade	157	1,765	2,054	10,033
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,537)	3,489	(4,398)	(361)
d) Employee benefit expense	1,337	1,453	1,317	5,592
e) Finance Costs	1,990	2,209	1,298	6,442
f) Depreciation and amortisation	1,148	1,544	1,198	5,231
g) Other expenses	7,696	10,244	4,347	27,228
Total Expenses	38,623	66,100	24,064	170,807
3 Profit / (loss) before exceptional items and tax (1-2)	2,387	987	423	6,776
4 Exceptional items (Loss)	-	250	-	250
5 Profit / (loss) before tax (3-4)	2,387	737	423	6,526
6 Income tax Expenses				
Current tax	674	560	159	2,260
Deferred tax	57	(1,071)	(99)	(1,284)
Tax adjustment for earlier period.	(55)	-	-	-
Total tax expense	676	(511)	60	976
7 Net Profit / (Loss) for the period (5-6)	1,711	1,248	363	5,550
8 Other Comprehensive Income, net of income tax	(13)	530	(21)	674
9 Total comprehensive income/ (loss) for the period (7+8)	1,698	1,778	342	6,224
10 Paid-up equity share capital (Face Value Rs. 5/- each)	2,855	2,855	2,855	2,855
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.				71,781
12 Earnings per share(of Rs. 5/- each) (not annualised):				
Basic & Diluted	3.00	2.19	0.64	9.72

NOTES:

- 1 The above result have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12th, 2020.
- 2 On account of pendency of implementation of Scheme of Merger-Demerger, the Financial Statement of Merino Shelters Private Limited, wholly owned Subsidiary of the company have not been consolidated as required by Indian Accounting Standards (IND AS) 110 issued by Institute of Chartered Accountants of India.
- 3 Previous period/Year's figures have been regrouped / reclassified wherever necessary to confirm to current period/year figures.
- 4 The company's operations and revenue were impacted during the quarter due to outbreak of COVID-19 and subsequent lockdown which is reflected in the current quarter's performance.
- 5 The outstanding order book position as on date is approx. Rs.1,400 crs to be executed in the current financial year.
- 6 The Company is having single segment i.e. "Steel Pipes".

For Man Industries (India) Limited



R C Mansukhani
Chairman
DIN - 00012033



Place : MUMBAI
Date August 12th, 2020



Limited Review Report

The Board of Directors
Man Industries (India) Limited,
101, Man House,
S.V. Road, Opp. Pawan Hans,
Vile Parle (West),
Mumbai – 400 056.

1. We have reviewed the unaudited standalone financial results of Man Industries (India) Limited (the "Company") for the quarter ended 30th June, 2020 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter ended June 30, 2020' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement's (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion
4. We did not review the interim financial statements of Man Industries (India) Limited, Dubai Branch, included in the unaudited financial results, which reflect total revenue of Rs. NIL, total net loss after tax of Rs. 6.85 lakhs, for the quarter ended 30th June, 2020, as considered in the unaudited financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement is not modified in respect of the above matter.



M.H. DALAL & ASSOCIATES

CHARTERED ACCOUNTANTS

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M H Dalal & Associates
Chartered Accountants
Firm Registration Number: 112449W



Devang Dalal
(Partner)
Membership No. 109049
UDIN: 20109049AAAAMW9774
Place: Mumbai
Dated: 12th August, 2020





Limited Review Report

The Board of Directors
Man Industries (India) Limited,
101, Man House,
S.V. Road, Opp. Pawan Hans,
Vile Parle (West),
Mumbai – 400 056.

1. We have reviewed the Unaudited Consolidated Financial Results of "Man Industries (India) limited" ("the Holding Company"), its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2020 which are included in the accompanying 'Unaudited Consolidated Financial Results for the quarter ended 30th June, 2020' (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations, 2015"), which has been initialled by us for the identification purposes.
2. This Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Regd. Office :

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M.H. DALAL & ASSOCIATES

CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company

Man Industries (India) Limited

Subsidiaries

Man Overseas Metal DMCC

Man USA Inc.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of Man Overseas Metal, DMCC included in the consolidated unaudited financial results, whose interim financial statements reflect total revenue of Rs. NIL, total net loss after tax of Rs. 27.57 Lakhs, for the quarter ended 30th June, 2020, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above, Our conclusion on the Statement is not modified in respect of the above matter.
7. The consolidated unaudited financial results includes the interim financial statements of Man USA Inc which have not been reviewed by their auditors, whose interim financial statements reflect total revenue of NIL, total net Profit /loss after tax is NIL, for the quarter ended 30th June, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
8. *The Company has not consolidated results of one of its subsidiary Merino Shelters Private Limited for quarter ended 30th June, 2020 which is in contravention to Indian Accounting Standards Ind AS 110: Consolidated Financial Statements issued by the Institute of Chartered Accountants of India.*



M.H. DALAL & ASSOCIATES

CHARTERED ACCOUNTANTS

For M H Dalal & Associates
Chartered Accountants
Firm Registration Number: 112449W



Devang Dalal
(Partner)
Membership No. 109049
Place: Mumbai
UDIN: 20109049AAAAMY4574



Dated: 12th August, 2020
Place: Mumbai