

27<sup>th</sup> October, 2020

To,  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai

**Scrip Code - 513269**

To,  
**National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Scrip ID – MANINDS**

**Sub : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref : Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended September 30, 2020**

Dear Sir/Madam,

We wish to inform that the meeting of Board of Directors of the Company was held today i.e. **Tuesday, October 27, 2020** at 12.00 Noon and the Board has approved below mentioned matters:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:
  - a. Statement showing the Unaudited Standalone Financial Results for the Quarter and half year ended September 30, 2020.
  - b. Statement showing the Unaudited Consolidated Financial Results for the Quarter and half year ended September 30, 2020.
  - c. Limited Review Report of our Auditors, M/s M. H. Dalal & Associates, in respect of the said financial results.
2. Declared Interim Dividend @ 40% (i.e. Rs. 2/-) per equity share of Rs. 5/- each for the financial year 2020-2021.

The Interim Dividend for the Financial Year 2020-21 will be paid within the stipulated time to those members whose names appear in the Register of Members of the Company and/or Register of Beneficial Owners maintained by the Depositories as on the Record Date i.e. 4<sup>th</sup> November 2020.



3. Mr. Jatin Shah has (ACS no. 15844) been appointed as Company Secretary and Compliance Officer of the company w.e.f. 27<sup>th</sup> October 2020 pursuant to Section 203 of the Companies Act 2013 and Regulation 6(1) of the SEBI (LODR) Regulations, 2015.

Further, the Management informed the Board that the Company (MIIL) has approached the Hon'ble Bombay High Court with list of Eligible members, requesting for directions to Man Infraprojects Limited (MIPL) to issue and allot free Equity Shares to the members of MIIL pursuant to the Scheme of Arrangement (Demerger) between MIIL and MIPL.

Kindly take the same on your record.

The aforesaid meeting was concluded at 2:10 PM.

Thanking you,

Yours Truly,

For Man Industries (India) Limited



**R C Mansukhani**  
Chairman



Encl. : a/a



# M.H. DALAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

### 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 and half year ended 30<sup>th</sup> September, 2020 which are included in the accompanying 'Unaudited Consolidated Financial Results for the quarter / half year ended 30<sup>th</sup> September, 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"), including relevant circulars issued by the SEBI from time to time.
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.

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.



#### Regd. Office :

301, Balaji Darshan, Tilak Road,  
Santacruz (W), Mumbai - 400 054.



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mhdalal@gmail.com



www.dalalgroup.in

#### Service Office :

22A, 2nd Floor, Hi-Life Premises, P. M. Road,  
Santacruz (W), Mumbai - 400 054.

# M.H. DALAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

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, subsidiary Company included in the consolidated unaudited financial results, whose interim financial statements reflect total revenue of Rs. 37.28 lakhs, total net loss after tax of Rs. 16.53 Lakhs, for the half year ended 30<sup>th</sup> September, 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 half year ended 30<sup>th</sup> September, 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 and half year ended 30<sup>th</sup> september, 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

UDIN :- 20109049AAAATZ9671

Place: Mumbai

Dated: 27<sup>th</sup> October, 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 Un-audited Consolidated Financial Results for the Quarter/Half Year ended 30th September 2020

(Rs.in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
i) Revenue from Operations	58,724	39,833	30,603	98,557	54,488	1,75,928
ii) Other income	789	1,177	1,303	1,966	1,905	1,655
<b>Total Income</b>	<b>59,513</b>	<b>41,010</b>	<b>31,906</b>	<b>1,00,523</b>	<b>56,393</b>	<b>1,77,583</b>
<b>2 Expenses :</b>						
a) Cost of materials consumed	31,135	32,832	20,725	63,967	38,973	1,16,642
b) Purchases of stock in trade	2,697	157	2,775	2,854	4,829	10,033
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8,468	(6,537)	(1,679)	1,931	(6,077)	(361)
d) Employee benefit expense	1,346	1,337	1,434	2,683	2,751	5,592
e) Finance Costs	1,330	1,990	1,392	3,320	2,690	6,442
f) Depreciation and amortisation	1,193	1,148	1,227	2,341	2,424	5,231
g) Other expenses	9,835	7,696	4,600	17,532	8,947	27,228
<b>Total Expenses</b>	<b>56,004</b>	<b>38,623</b>	<b>30,474</b>	<b>94,628</b>	<b>54,538</b>	<b>1,70,807</b>
<b>3 Profit / (loss) before exceptional items and tax (1-2)</b>	<b>3,509</b>	<b>2,387</b>	<b>1,432</b>	<b>5,895</b>	<b>1,855</b>	<b>6,776</b>
<b>4 Exceptional items (Loss)</b>						<b>250</b>
<b>5 Profit / (loss) before tax (3-4)</b>	<b>3,509</b>	<b>2,387</b>	<b>1,432</b>	<b>5,895</b>	<b>1,855</b>	<b>6,526</b>
<b>6 Income tax Expenses</b>						
Current tax	943	674	468	1,617	626	2,260
Deferred tax	(162)	57	(42)	(106)	(141)	(1,284)
Tax adjustment for earlier period		(55)		(55)		
<b>Total tax expense</b>	<b>781</b>	<b>676</b>	<b>426</b>	<b>1,456</b>	<b>485</b>	<b>976</b>
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>2,728</b>	<b>1,711</b>	<b>1,006</b>	<b>4,439</b>	<b>1,370</b>	<b>5,550</b>
<b>8 Other Comprehensive Income, net of income tax</b>	<b>(190)</b>	<b>(13)</b>	<b>160</b>	<b>(204)</b>	<b>139</b>	<b>674</b>
<b>9 Total comprehensive income/ (loss) for the period (7+8)</b>	<b>2,538</b>	<b>1,698</b>	<b>1,166</b>	<b>4,235</b>	<b>1,509</b>	<b>6,224</b>
<b>10 Paid-up equity share capital (Face Value Rs. 5/- each)</b>	<b>2,855</b>	<b>2,855</b>	<b>2,855</b>	<b>2,855</b>	<b>2,855</b>	<b>2,855</b>
<b>11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>71,781</b>
<b>12 Earnings per share (of Rs. 5/- each) (not annualised):</b>						
Basic & Diluted	4.78	3.00	1.76	7.77	2.40	9.72



Statement of Consolidated Assets and Liabilities

(Rs.in Lakhs)

Particulars	As At	As At
	September 30, 2020	March 31, 2020
	Unaudited	Audited
<b>ASSETS</b>		
(1) Non-current assets		
(a) Property, plant and equipment	33,390	35,404
Right-of-use assets	1,229	1,427
(b) Capital work in progress	572	356
(c) Non-current financial assets		
(i) Non-current investments	10,230	10,230
(ii) Trade receivables	4,394	5,113
(iii) Other	470	1,559
(d) Other non current Asset	10,763	10,788
<b>Total Non Current Assets</b>	<b>61,048</b>	<b>64,877</b>
(2) Current assets		
(a) Inventories	24,365	37,960
(b) Financial assets		
(i) Current investments	155	2
(ii) Trade receivables	37,561	44,999
(iii) Cash and cash equivalent	11,273	13,603
(iv) Bank balance other than (iii)	12,559	8,557
(v) Loans	1,056	1,140
(vi) Others	-	833
(c) Other current assets	12,244	10,745
<b>Total Current Assets</b>	<b>99,213</b>	<b>1,17,839</b>
<b>TOTAL ASSETS</b>	<b>1,60,261</b>	<b>1,82,716</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
(a) Equity share capital	2,855	2,855
(b) Other equity	76,016	71,781
<b>Total Equity</b>	<b>78,871</b>	<b>74,636</b>
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8	1,533
(ii) Trade payable	11	11
(iii) Lease Liabilities	970	1,174
(iii) Provisions	177	117
(b) Deferred tax liabilities	2,556	2,661
(c) Other non-current liabilities	130	365
<b>Total Non Current Liabilities</b>	<b>3,852</b>	<b>5,861</b>
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,162	22,478
(ii) Trade payable		
-Dues of micro and small	536	469
-Dues of creditors other than micro and small enterprises	41,795	55,659
(iii) Lease Liabilities	387	361
(iv) Other financial liabilities	6,087	6,572
(b) Other current liabilities	24,017	15,354
(c) Provisions	472	392
(d) Current tax liability	1,082	934
<b>Total Current Liabilities</b>	<b>77,538</b>	<b>1,02,220</b>
<b>Total Liabilities</b>	<b>81,390</b>	<b>1,08,080</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,60,261</b>	<b>1,82,716</b>



MAN INDUSTRIES (INDIA) LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs)

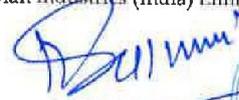
Particulars	Period Ended 30th-Sept-2020	Year Ended 31st-March-2020
<b>[A] CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	5,895	6,526
Adjustments for:		
Depreciation and amortisation expense	2,341	5,232
Finance costs	3,320	6,442
Interest income	(188)	(731)
Bad Debts	1,971	893
Profit on sale of investments (net)	(10)	-
Fair valuation of investments through profit and loss	23	3
Loss by Fire		250
Foreign exchange (gain) / loss (net)	(1,465)	41
Other compressive Income (Net)	(204)	674
<b>Operating profit before working capital changes</b>	<b>11,683</b>	<b>19,331</b>
Adjustments for:		
(Increase)/ Decrease in trade and other receivables	7,351	6,768
(Increase)/ Decrease in inventories	13,595	(16,297)
Increase/ (Decrease) in trade and other payables	(5,817)	14,724
Increase/ (Decrease) in provisions	105	(415)
Cash (used in)/from operations	15,234	4,779
Direct taxes paid (net of refunds)	26,916	24,110
Net cash (used in) / from continuing operations [A]	(582)	(2,679)
	<b>26,335</b>	<b>21,431</b>
<b>[B] CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Add: Inflows from investing activities		
Interest received	188	731
Less: Outflows from investing activities	188	731
Purchase of property, plant and equipment (including CWIP)	345	1,070
Purchase of investments (net)	167	-
Investment / (maturity) in / (of) Fixed Deposits	4,002	4,295
Net Cash (used in) / from investing activities [B]	4,513	5,365
	(4,325)	(4,634)
<b>[C] CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Add: Inflows from financing activities		
Proceeds from short-term borrowings (net)	-	8,049
Less: Outflows from financing activities		8,049
Repayments of long-term borrowings (net)	1,526	3,383
Repayment of short-term borrowings (net)	19,317	-
Repayment of lease liabilities	262	347
Dividend paid	-	1,398
Dividend Distribution Tax	-	293
Interest paid	3,235	6,313
Cash (used in) /from financing activities [C]	24,340	11,735
	(24,340)	(3,686)
<b>NET INCREASE / (DECREASE) IN CASH AND BANK BALANCES (A+B+C)</b>	<b>(2,330)</b>	<b>13,111</b>
Cash and cash equivalents at beginning of the year	13,603	492
Cash and cash equivalents at end of the year	11,273	13,603



**NOTES:**

- 1 The above result have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 27th, 2020. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results for the quarter / half year ended September 30, 2020.
- 2 The Board of Directors of the company have recommended an interim dividend of Rs. 2/- (40 %) per equity share of Rs.5 each.
- 3 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.
- 4 Previous period/Year's figures have been regrouped / reclassified wherever necessary to confirm to current period/year figures.
- 5 The outstanding order book position as on date is approx. Rs. 1600/- crs to be executed in 6 to 8 months.
- 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 : October 27, 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 and half year ended 30<sup>th</sup> September, 2020 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter / half year ended 30<sup>th</sup> September, 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"), including relevant circulars issued by the SEBI from time to time.
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. 1549.95 lakhs, total net profit after tax of Rs. 4.76 lakhs, for the half year ended 30<sup>th</sup> September, 2020, as considered in the unaudited financial results. These interim financial statements have been reviewed by other auditors whose reports



**Regd. Office :**

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Santacruz (W), Mumbai - 400 054.

# M.H. DALAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

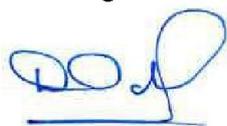
have been furnished to us by the Management and our opinion on the Statement is not modified in respect of the above matter.

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 : 20109049AAAATY1927



Place: Mumbai

Dated: 27<sup>th</sup> October, 2020

Draft for Discussion

**Man Industries (India) Ltd.**

CIN :- 199999MH1988PLC047408

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

Website: www.manigroup.com, Email: investor.relations@maninds.org

**Statement of Un-audited Standalone Financial Results for the Quarter /Half Year ended 30th September 2020**

(Rs.in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
i) Revenue from Operations	58,724	39,833	30,603	98,557	54,488	1,75,909
ii) Other income	789	1,177	1,300	1,966	1,883	1,652
<b>Total Income</b>	<b>59,513</b>	<b>41,010</b>	<b>31,903</b>	<b>1,00,523</b>	<b>56,371</b>	<b>1,77,561</b>
2 Expenses :						
a) Cost of materials consumed	31,135	32,832	20,725	63,967	38,973	1,16,642
b) Purchases of stock in trade	2,697	157	2,775	2,854	4,829	10,033
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8,468	(6,537)	(1,679)	1,931	(6,077)	(361)
d) Employee benefit expense	1,332	1,317	1,295	2,649	2,594	5,396
e) Finance Costs	1,330	1,990	1,391	3,320	2,689	6,442
f) Depreciation and amortisation	1,192	1,148	1,228	2,340	2,425	5,231
g) Other expenses	9,861	7,689	4,776	17,550	9,217	27,554
<b>Total Expenses</b>	<b>56,015</b>	<b>38,596</b>	<b>30,511</b>	<b>94,611</b>	<b>54,650</b>	<b>1,70,937</b>
3 Profit / (loss) before exceptional items and tax (1-2)	3,498	2,414	1,392	5,912	1,721	6,624
4 Exceptional items (Loss)						250
5 Profit / (loss) before tax (3-4)	3,498	2,414	1,392	5,912	1,721	6,374
6 Income tax Expenses						
Current tax	943	674	468	1,617	626	2,260
Deferred tax	(162)	57	(42)	(106)	(141)	(1,284)
Tax adjustment for earlier period		(55)		(55)		
<b>Total tax expense</b>	<b>781</b>	<b>676</b>	<b>426</b>	<b>1,456</b>	<b>485</b>	<b>976</b>
7 Net Profit / (Loss) for the period (5-6)	2,717	1,738	967	4,456	1,236	5,398
8 Other Comprehensive Income, net of income tax	(190)	(13)	160	(204)	139	669
9 Total comprehensive income/ (loss) for the period (7+8)	2,527	1,725	1,127	4,252	1,375	6,067
10 Paid-up equity share capital (Face Value Rs. 5/- each)	2,855	2,855	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	4.76	3.04	1.69	7.80	2.17	9.45



## Statement of Standalone Assets and Liabilities

(Rs.in Lakhs)

Particulars	As At	As At
	September 30, 2020	March 31, 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	33,387	35,400
Right-of-use assets	1,229	1,427
(b) Capital work in progress	572	356
(c) Non-current financial assets		
(i) Non-current investments	13,243	13,321
(ii) Trade receivables	4,394	5,114
(iii) Other	468	1,557
(d) Other non current Asset	10,365	10,378
<b>Total Non Current Assets</b>	<b>63,658</b>	<b>67,554</b>
<b>(2) Current assets</b>		
(a) Inventories	24,365	37,960
(b) Financial assets		
(i) Current investments	155	2
(ii) Trade receivables	35,387	42,707
(iii) Cash and cash equivalent	11,228	13,592
(iv) Bank balance other than (iii)	12,559	8,557
(v) Loans	1,055	1,140
(vi) Others		833
(c) Other current assets	12,245	10,745
<b>Total Current Assets</b>	<b>96,994</b>	<b>1,15,536</b>
<b>TOTAL ASSETS</b>	<b>1,60,652</b>	<b>1,83,090</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,855	2,855
(b) Other equity	75,855	71,604
<b>Total Equity</b>	<b>78,710</b>	<b>74,460</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	8	1,533
(ii) Trade payable	11	11
(iii) Lease liabilities	970	1,174
(iii) Provisions	128	117
(b) Deferred tax liabilities	2,556	2,661
(c) Other non-current liabilities	130	365
<b>Total Non Current Liabilities</b>	<b>3,803</b>	<b>5,861</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,901	23,237
(ii) Trade payable		
-Dues of micro and small enterprises	536	469
-Dues of creditors other than micro and small enterprises	41,653	55,484
(iii) Lease Liabilities	387	361
(iv) Other current financial liabilities	6,091	6,553
(b) Other current liabilities	24,017	15,353
(c) Provisions	472	379
(d) Current tax liability	1,082	934
<b>Total Current Liabilities</b>	<b>78,139</b>	<b>1,02,770</b>
<b>Total Liabilities</b>	<b>81,942</b>	<b>1,08,630</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,60,652</b>	<b>1,83,090</b>



MAN INDUSTRIES (INDIA) LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs)

Particulars	Period Ended 30th-Sept-2020	Year Ended 31st-March-2020
<b>[A] CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	5,895	6,526
Adjustments for:		
Depreciation and amortisation expense	2,341	5,232
Finance costs	3,320	6,442
Interest income	(188)	(731)
Bad Debts	1,971	893
Profit on sale of investments (net)	(10)	-
Fair valuation of investments through profit and loss	23	3
Loss by Fire		250
Foreign exchange (gain) / loss (net)	(1,465)	41
Other compressive Income (Net)	(204)	674
<b>Operating profit before working capital changes</b>	<b>11,683</b>	<b>19,331</b>
Adjustments for:		
(Increase)/ Decrease in trade and other receivables	7,351	6,768
(Increase)/ Decrease in inventories	13,595	(16,297)
Increase/ (Decrease) in trade and other payables	(5,817)	14,724
Increase/ (Decrease) in provisions	105	(415)
Cash (used in)/from operations	15,234	4,779
Direct taxes paid (net of refunds)	26,916	24,110
Net cash (used in) / from continuing operations [A]	(582)	(2,679)
	26,335	21,431
<b>[B] CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Add: Inflows from investing activities</b>		
Interest received	188	731
	188	731
<b>Less: Outflows from investing activities</b>		
Purchase of property, plant and equipment (including CWIP)	345	1,070
Purchase of investments (net)	167	-
Investment / (matuirty) in / (of) Fixed Deposits	4,002	4,295
	4,513	5,365
<b>Net Cash (used in) / from investing activities [B]</b>	<b>(4,325)</b>	<b>(4,634)</b>
<b>[C] CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Add: Inflows from financing activities</b>		
Proceeds from short-term borrowings (net)	-	8,049
	-	8,049
<b>Less: Outflows from financing activities</b>		
Repayments of long-term borrowings (net)	1,526	3,383
Repayment of short-term borrowings (net)	19,317	-
Repayment of lease liabilities	262	347
Dividend paid	-	1,398
Dividend Distribution Tax	-	293
Interest paid	3,235	6,313
	24,340	11,735
<b>Cash (used in) /from financing activities [C]</b>	<b>(24,340)</b>	<b>(3,686)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND BANK BALANCES (A+B+C)</b>	<b>(2,330)</b>	<b>13,111</b>
Cash and cash equivalents at beginning of the year	13,603	492
Cash and cash equivalents at end of the year	11,273	13,603



**NOTES:**

- 1 The above result have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 27th, 2020. The Statutory Auditors of the Company have conducted a " Limited Review" of the above Standalone Unaudited Financial Results for the quarter / half year ended September 30, 2020.
- 2 The Board of Directors of the company have recommended an interim dividend of Rs. 2 /- (40 %) per equity share of Rs.5 each.
- 3 Previous period/Year's figures have been regrouped / reclassified wherever necessary to confirm to current period/year figures.
- 4 The outstanding order book position as on date is approx. Rs. 1600/- crs to be executed in 6 to 8 months.
- 5 The Company is having single segment i.e. "Steel Pipes".

For Man Industries (India) Limited

  
B.C. Mansukhani

Chairman  
DIN - 00012033



Place : MUMBAI  
Date : October 27, 2020