

# MAHAN INDUSTRIES LTD.

CIN : L91110GJ1995PLC024053

Regd. Office : 3rd Floor, D. K. House, Nr. Mithakhali Bridge, Ahmedabad-380 006.

Ph. : 079-26568789, 30024897 e-mail ID : mahan.int@gmail.com Web : www.mahan.co.in

Date: 02/11/2018

To,  
BSE Limited  
Dalal Street,  
Mumbai-400001,  
Equity Script Code: 531515

Dear Sir/Madam,

Subject: Outcome of the Meeting of Board of directors of the company held on 02<sup>nd</sup> November, 2018,

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that the Board of Directors at its meeting held today has inter alia has approved unaudited financial Results for the quarter/half year ended on 30<sup>th</sup> September, 2018.

The Board also discussed regarding Capital Reduction u/s 66 of Companies Act, 2013 in view of huge accumulated losses and weak financial results, subject to approval of members and respective regulatory authorities.

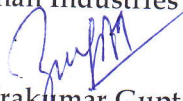
The Meeting which started at 4:00 p.m. concluded at 5.00p.m.

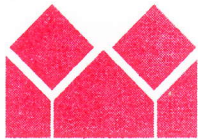
We enclose a statement of unaudited Financial Results of the company for the quarter/half year ended 30<sup>th</sup> September, 2018 as required under Regulation 33 of the Listing Regulations and copy of the Limited Review Report of the Auditor thereon.

Kindly take the same on Record.

Thanking You,

For Mahan Industries Limited

  
Yogendrakumar Gupta  
Managing Director  
DIN: 01726701



# MAHAN INDUSTRIES LTD.

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EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018						
Rs. In Thousands						
Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2018	30.06.2018	30.09.2017	30-09-18	30.09.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	<b>Income</b>					
I	Revenue from operations	-	-	-	-	180.00
II	Profit From Sale of Unquoted Investment Sales	-	40.69	-	40.72	-
		1,229.81			1,229.81	-
III	<b>Total Income (I + II)</b>	<b>1,229.81</b>	<b>40.69</b>	<b>-</b>	<b>1,270.53</b>	<b>180.00</b>
	<b>Expenses</b>					
IV	Purchase	1,795.63	-	-	1,795.63	-
	Changes in inventories	(267.63)	1,227.38	29.00	958.89	1,486.19
	Employee benefit expense	146.91	98.90	138.00	245.81	262.68
	Finance cost	2.79	-	-	2.79	3.96
	Depreciation and amortization expense	2.71	8.69	5.00	11.40	9.32
	Other expenses	425.22	320.34	357.00	745.56	406.00
	Diminution / Gain Value of investments	208.80	-	-	208.80	-
	<b>Total expenses (IV)</b>	<b>2,314.43</b>	<b>1,655.31</b>	<b>529.00</b>	<b>3,968.89</b>	<b>2,168.15</b>
V	<b>Profit before tax (III-IV)</b>	<b>(1,084.63)</b>	<b>(1,614.63)</b>	<b>(529.00)</b>	<b>(2,698.36)</b>	<b>(1,988.15)</b>
VI	<b>Exceptional items</b>	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>(1,084.63)</b>	<b>(1,614.63)</b>	<b>(529.00)</b>	<b>(2,698.36)</b>	<b>(1,988.15)</b>
VIII	<b>Extraordinary Items</b>	-	-	-	-	-
V	<b>Profit before tax for continuing operations (III-IV)</b>	<b>(1,084.63)</b>	<b>(1,614.63)</b>	<b>(529.00)</b>	<b>(2,698.36)</b>	<b>(1,988.15)</b>
VI	<b>Tax expense:</b>					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
VII	<b>Profit After Tax (V-VI)</b>	<b>(1,084.63)</b>	<b>(1,614.63)</b>	<b>(529.00)</b>	<b>(2,698.36)</b>	<b>(1,988.15)</b>
VIII	<b>Other Comprehensive Income</b>	-	-	-	-	-
IX	<b>Total Comprehensive Income for the Year (VII-VIII)</b>	<b>(1,084.63)</b>	<b>(1,614.63)</b>	<b>(529.00)</b>	<b>(2,698.36)</b>	<b>(1,988.15)</b>
X	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>
XI	<b>Earnings per equity share: (nominal value of share ` 10/-)</b>					
	(1) Basic	(0.03)	(0.04)	(0.01)	(0.07)	(0.06)
	(2) Diluted	(0.03)	(0.04)	(0.01)	(0.07)	(0.06)

## Notes :

1) The above is an extract of the detailed format of the Unaudited Financial Results for the Quarter ended on 30th September 2018 filed with the Stock Exchange Under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange Websites. www.bseindia.com and on the company's website www.mahan.co.in

2) The above Result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd November 2018. The Statutory auditors of the Company have conducted a "Limited Review" of the above Unaudited Financial Results for the Quarter ended September 30 2018.

3) The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

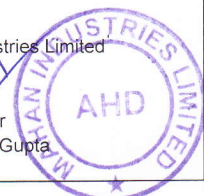
4) Figures of the earlier period, where necessary, have been regrouped to confirm with those of the current quarter.

For : Mahan Industries Limited

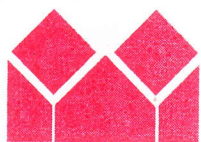
Date: 2nd November 2018

Place : Ahmedabad

Managing Director  
Yogendra Kumar Gupta  
DIN : 01726701





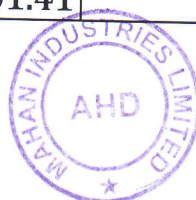


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Statement of Assets and Liabilities			
( in Thosands)			
Sr. No.	Particulars	As at 30/09/2018 (Un-Audited)	As at 31/03/2018 (Audited)
A	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share Capital	360000.00	360000.00
	(b) Reserves and Surplus	-252485.92	-249780.05
	(c) Money received against share warrants	Nil	Nil
	<b>Sub-total - Shareholders' funds</b>	<b>107514.08</b>	<b>110219.95</b>
2	Share application money pending allotment	Nil	Nil
3	Minority Interest	Nil	Nil
4	<b>Non-current liabilities</b>		
	(a) Long term borrowings	Nil	Nil
	(b) Deferred tax liabilities (net)	Nil	Nil
	(c ) Other long-term liabilities	Nil	Nil
	(d) Long-term provisions	Nil	Nil
	<b>Sub-total - Non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
5	<b>Current liabilities</b>		
	(a) Short-term borrowings		
	(b) Trade Payables	32518.56	0.00
	(c ) Other current liabilities	3006.87	4294.92
	(d) Short-term provisions	210.55	32094.50
		51.35	757.32
	<b>Sub-total - Current liabilities</b>	<b>35787.33</b>	<b>37146.74</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>143301.41</b>	<b>147366.69</b>





# MAHAN INDUSTRIES LTD.

CIN : L91110GJ1995PLC024053

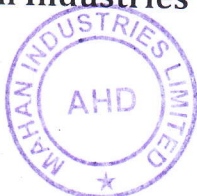
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<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Fixed assets	693.25	704.65
	(b) Non-current investments	180.31	389.11
	(c) Deferred Tax Assets (net)	Nil	Nil
	(d) Long-term loans and advances	0.00	0.00
	(e) Other non-current assets	53982.76	54909.61
	<b>Sub-total - Non-current Assets</b>	<b>54856.32</b>	<b>56003.37</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	70053.23	73832.98
	(b) Inventories	4542.20	5501.10
	(c) Trade Receivables	12674.98	10894.26
	(d) Cash and Cash equivalents	94.61	95.64
	(e) Short-term loans and advances	0.00	0.00
	(f) Other current assets	1080.07	1039.34
	<b>Sub-total - Current Assets</b>	<b>88445.09</b>	<b>91363.32</b>
	<b>TOTAL - ASSETS</b>	<b>143301.41</b>	<b>147366.69</b>

For Mahan Industries Limited

  
**Director**



Date : 2nd November 2018

Place : Ahmedabad





Roopen R. Shah & Co.

CHARTERED ACCOUNTANT

301, Kalash Complex,  
Nr. Jain Temple, Navrangpura,  
Ahmedabad - 380 009.

Phone : 079 - 2642 5187 6661 0809

Mobile : 98250 73175

E-mail : roopenshah@gmail.com

## INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To

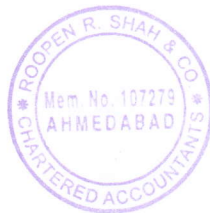
Board of Directors of

Mahan Industries LIMITED

1. We have reviewed the quarterly Unaudited Standalone Financial Results of **MAHAN INDUSTRIES LIMITED** ("the company"), for the Quarter ended September 30, 2018("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the revised standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by Institute Of Chartered Accountants Of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the statement is free of material misstatement(s). A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.





# Roopen R. Shah & Co.

CHARTERED ACCOUNTANT

301, Kalash Complex,  
Nr. Jain Temple, Navrangpura,  
Ahmedabad - 380 009.

Phone : 079 - 2642 5187 6661 0809

Mobile : 98250 73175

E-mail : roopenshah@gmail.com

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, ROOPEN R SHAH & CO.

Chartered Accountants

Firm Registration No. 119869W

CA Roopen R. Shah

Proprietor

M.No.107279

Date: 2<sup>nd</sup> November 2018

Place: Ahmedabad



**Financial results in machine readable | searchable version**

Date: 02/11/2018

To,  
BSE Limited  
Dalal Street,  
Mumbai-400001,  
Equity Script Code: 531515

Dear Sir/Madam,

Subject: Outcome of the Meeting of Board of directors of the company held on 02<sup>nd</sup> November, 2018,

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that the Board of Directors at its meeting held today has inter alia has approved unaudited financial Results for the quarter/half year ended on 30<sup>th</sup> September, 2018.

The Board also discussed regarding Capital Reduction u/s 66 of Companies Act, 2013 in view of huge accumulated losses and weak financial results of Company at every Quarter.

The Meeting which started at 4:00 p.m. concluded at 5 p.m.

We enclose a statement of unaudited Financial Results of the company for the quarter/half year ended 30<sup>th</sup> September, 2018 as required under Regulation 33 of the Listing Regulations and copy of the Limited Review Report of the Auditor thereon.

Kindly take the same on Record.

Thanking You,

**For Mahan Industries Limited**

**SD/-**  
**Yogendrakumar Gupta**  
**Managing Director**  
**DIN: 01726701**



EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018						
Rs. In Thousands						
Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2018	30.06.2018	30.09.2017	30/09/2018	30.09.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>					
I	Revenue from operations			-	-	180.00
II	Profit From Sale of Unquoted Investment Sales	-	40.69	-	40.72	-
		1,229.81			1,229.81	-
III	<b>Total Income (I + II)</b>	<b>1,229.81</b>	<b>40.69</b>	<b>-</b>	<b>1,270.53</b>	<b>180.00</b>
	<b>Expenses</b>					
IV	Purchase	1,795.63	-	-	1,795.63	-
	Changes in inventories	(267.63)	1,227.38	29.00	958.89	1,525.59
	Employee benefit expense	146.91	98.90	138.00	245.81	262.68
	Finance cost	2.79	-	-	2.79	3.96
	Depreciation and amortization expense	2.71	8.69	5.00	11.40	9.32
	Other expenses	425.22	320.34	357.00	745.56	406.00
	Diminution / Gain Value of investments	208.80	-	-	208.80	-
	<b>Total expenses (IV)</b>	<b>2,314.43</b>	<b>1,655.31</b>	<b>529.00</b>	<b>3,968.89</b>	<b>2,168.15</b>
V	<b>Profit before tax (III-IV)</b>	<b>(1,084.63)</b>	<b>(1,614.63)</b>	<b>(529.00)</b>	<b>(2,698.36)</b>	<b>(1,988.15)</b>
VI	<b>Exceptional items</b>	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>(1,084.63)</b>	<b>(1,614.63)</b>	<b>(529.00)</b>	<b>(2,698.36)</b>	<b>(1,988.15)</b>
VIII	<b>Extraordinary Items</b>	-	-	-	-	-
V	<b>Profit before tax for continuing operations (III-IV)</b>	<b>(1,084.63)</b>	<b>(1,614.63)</b>	<b>(529.00)</b>	<b>(2,698.36)</b>	<b>(1,988.15)</b>
VI	<b>Tax expense:</b>					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
VII	<b>Profit After Tax (V-VI)</b>	<b>(1,084.63)</b>	<b>(1,614.63)</b>	<b>(529.00)</b>	<b>(2,698.36)</b>	<b>(1,988.15)</b>
VIII	<b>Other Comprehensive Income</b>	-	-	-	-	-
IX	<b>Total Comprehensive Income for the Year (VII-VIII)</b>	<b>(1,084.63)</b>	<b>(1,614.63)</b>	<b>(529.00)</b>	<b>(2,698.36)</b>	<b>(1,988.15)</b>
X	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>	<b>3,600.00</b>
XI	<b>Earnings per equity share: (nominal value of share ` 10/-)</b>					
	(1) Basic	(0.03)	(0.04)	(0.01)	(0.07)	(0.06)
	(2) Diluted	(0.03)	(0.04)	(0.01)	(0.07)	(0.06)
<b>Notes :</b>						
1) The above is an extract of the detailed format of the Unaudited Financial Results for the Quarter ended on 30th September 2018 filed with the Stock Exchange Under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange Websites. www.bseindia.com and on the company's website www.mahan.co.in						
2) The above Result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd November 2018. The Statutory auditors of the Company have conducted a "Limited Review" of the above Unaudited Financial Results for the Quarter ended September 30 2018.						
3) The above statement has been prepared in accordance with the Companies (Indian Accounting Standards ) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.						
4) Figures of the earlier period, where necessary, have been regrouped to confirm with those of the current quarter.						
For : Mahan Industries Limited						
<b>Date: 2nd November 2018</b>				<b>Sd/-</b>		
<b>Place : Ahmedabad</b>				Managing Director		
				Yogendra Kumar Gupta		
				DIN : 01726701		

## Statement of Assets and Liabilities

(₹ in Thosands)

Sr. No.	Particulars	As at 30/09/2018	As at 31/03/2018
		(Un-Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	360000.00	360000.00
	(b) Reserves and Surplus	-252485.92	-249780.05
	(c) Money received against share warrants	Nil	Nil
	<b>Sub-total - Shareholders' funds</b>	<b>107514.08</b>	<b>110219.95</b>
<b>2</b>	Share application money pending allotment	Nil	Nil
<b>3</b>	Minority Interest	Nil	Nil
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long term borrowings	Nil	Nil
	(b) Deferred tax liabilities (net)	Nil	Nil
	(c ) Other long-term liabilities	Nil	Nil
	(d) Long-term provisions	Nil	Nil
	<b>Sub-total - Non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	32518.55	0.00
	(b) Trade Payables	3006.87	4294.92
	(c ) Other current liabilities	210.55	32094.50
	(d) Short-term provisions	51.35	757.32
	<b>Sub-total - Current liabilities</b>	<b>35787.32</b>	<b>37146.74</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>143301.41</b>	<b>147366.68</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		

	(a) Fixed assets	693.25	704.65
	(b) Non-current investments	180.31	389.11
	(c ) Deferred Tax Assets (net)	Nil	Nil
	(d) Long-term loans and advances	0.00	0.00
	(e) Other non-current assets	53982.77	54909.61
	<b>Sub-total - Non-current Assets</b>	<b>54856.33</b>	<b>56003.37</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	70053.23	73832.98
	(b) Inventories	4542.20	5501.10
	(c ) Trade Receivables	12674.98	10894.26
	(d) Cash and Cash equivalents	94.61	95.64
	(e) Short-term loans and advances	0.00	0.00
	(f) Other current assets	1080.07	1039.34
	<b>Sub-total - Current Assets</b>	<b>88445.09</b>	<b>91363.32</b>
	<b>TOTAL - ASSETS</b>	<b>143301.41</b>	<b>147366.68</b>

**For Mahan Industries Limited**

0.00

0.00

**SD/-  
Director**

Date :2nd November 2018

Place : Ahmedabad

## **INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**To**

**Board of Directors of  
Mahan Industries LIMITED**

1. We have reviewed the quarterly Unaudited Standalone Financial Results of **MAHAN INDUSTRIES LIMITED** ("the company"), for the Quarter ended September 30, 2018 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the revised standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by Institute Of Chartered Accountants Of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the statement is free of material misstatement(s). A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, ROOPEN R SHAH & CO.  
Chartered Accountants  
Firm Registration No. 119869W

SD/-  
CA Roopen R. Shah  
Proprietor  
M.No.107279

Date: 2<sup>nd</sup> November 2018  
Place: Ahmedabad