



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: 30th May, 2018

To,
BSE Limited
Dalal Street
Mumbai

Equity Scrip Code: 531515
Dear Sir/ Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ['Listing Regulations']

In compliance with Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company, M/s Roopen R. Shah & Co., Chartered Accountants have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone) of the Company for the quarter and year ended 31st March, 2018.

You are requested to take the above on your record.

For Mahan Industries Limited

Yogendra Kumar Gupta
Managing Director
DIN: 01726701



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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31 MARCH 2018

"₹" in Lakhs, Except Per Share Data

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-18	31-12-17	31.03.17	31-03-18	31-03-17
		Audited	Reviewed	Audited	Audited	Audited
	Income					
I	Revenue from operations	-	-	12.58	1.80	15.74
II	Other income	-	-	-	-	0.01
III	Total Income (I + II)	-	-	12.58	1.80	15.75
	Expenses					
IV	Purchase of Stock-In-Trade	-	-	-	-	-
	Changes in inventories of Stock-In-Trade	0.41	(0.01)	(24.40)	15.26	(22.55)
	Employee benefit expense	1.31	1.71	1.20	5.65	5.32
	Finance cost	-	-	10.74	-	47.24
	Depreciation and amortization expense	0.05	0.05	0.05	0.19	0.19
	Other expenses	68.05	1.99	46.45	9.70	53.22
	Loss On Sale of investments	-	-	40.61	-	51.36
	Diminution / Gain Value of investments	4.03	-	(0.72)	4.03	(0.72)
	Total expenses (IV)	73.85	3.74	73.93	34.84	134.06
V	Profit before tax (III-IV)	(73.85)	(3.74)	(61.35)	(33.04)	(118.32)
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(73.85)	(3.74)	(61.35)	(33.04)	(118.32)
VIII	Extraordinary Items	-	-	-	-	-
V	Profit before tax for continuing operations (III-IV)	(73.85)	(3.74)	(61.35)	(33.04)	(118.32)
VI	Tax expense:					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
VII	Profit After Tax (V-VI)	(73.85)	(3.74)	(61.35)	(33.04)	(118.32)
VIII	Other Comprehensive Income	-	-	-	-	-
IX	Total Comprehensive Income for the Year (VII-VIII)	(73.85)	(3.74)	(61.35)	(33.04)	(118.32)
X	Paid-up equity share capital (Face value of Rs. 10/- each)	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00
XI	Earnings per equity share: (nominal value of share 10/-)					
	(1) Basic	(0.21)	(0.01)	(0.17)	(0.09)	(0.33)
	(2) Diluted	(0.21)	(0.01)	(0.17)	(0.09)	(0.33)



For, Mahan Industries Limited

Managing Director



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

See Accompanying notes to the financial statements

Notes :

1) The above results have been reviewed and recommended by the Audit Committee at its meeting held on 30th May, 2018 before submission to the Board.

2) The Company has adopted Indian Accounting Standards (Ind-AS) from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the companies Act, 2013 read with the relevant rules there under and other accounting principles generally accepted in India.

3) The reconciliation of net profit for the quarter ended and for the year ended 31st March, 2018 under Ind AS and previous Indian GAAP is as follows:

Particulars	Amount (In Lakhs)	
	Quarter Ended 31.03.2017	Year ended 31.03.2017
Net Profit/ Loss as per previous GAAP	-61.35	-118.32
Add / Less Adjustments		
Diminution in Value of Long Term Investment	Nil	Nil
Impact of fair value adjustment of Employee Benefits	Nil	Nil
Income Tax Relating to These Items	Nil	Nil
Net profit before Other Comprehensive Income (OCI) as per Ind AS	(61.35)	(118.32)
Other Comprehensive Income	Nil	Nil
Items that will not be reclassified to Profit or loss:		
Gain in Value of Long Term Investment	0.72	0.72
Impact of Changes in Fair Value of Employee benefits	Nil	Nil
Income Tax Relating to these Items	Nil	Nil
Other Comprehensive Income for the year (Net of Tax)	Nil	Nil
Total Other Comprehensive Income for the period	(62.07)	(119.04)

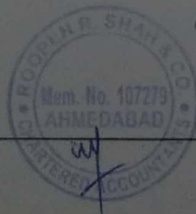
4) The reconciliation of Equity as AS previously reported (" referred to as previous GAAP") and Equity as per the table below

Particulars	Amount (In Lakhs)	
	Quarter Ended 31.03.2017	Year ended 01.04.2016
Total Shareholder's funds as per previous GAAP	1134.52	1318.36
Add		
Investments measured at FVTPL	0.72	Nil
Amortization of unsecured loans	Nil	Nil
MTM gain/ (loss) on forward cover	Nil	Nil
Capital subsidy written back of older years	Nil	Nil
Deferred revenue on government grant	Nil	Nil
Deferred tax on Ind AS adjustments	Nil	Nil
	1135.24	1318.36
Less:		
Diminution in Value of Investment	Nil	64.80
Total Shareholder's funds as per Ind AS	1135.24	1253.56

5) The figures for the quarter ended 31st March, 2018 and quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

6) Figures for the previous period are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.

Date: 30th May 2018
Place : Ahmedabad



For, Mahan Industries Limited

[Signature]
Managing Director



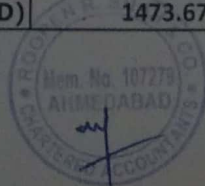
MAHAN INDUSTRIES LTD.

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

STATEMENT OF ASSETS AND EQUITY AND LIABILITY AS AT 31st MARCH, 2018				
"₹" in Lacs				
Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016	
Assets				
A Non-Current Assets				
(a) Property, Plant & Equipments	7.05	7.07	7.26	
(b) Investments	3.89	7.92	223.82	
(c) Other Non-current Assets	549.10	546.94	591.29	
Sub-Total (A)	560.04	561.93	822.37	
B Current Assets				
(a) Inventories	55.01	70.27	47.72	
(b) Financial Assets				
(i) Investments	738.33	738.33	738.33	
(i) Trade Receivables	108.94	111.25	115.78	
Short-term borrowings	0.00	0.00	0.00	
(ii) Cash and cash equivalents	0.96	1.55	1.31	
(iii) Other Current Assets	10.39	10.04	9.99	
Sub-Total (B)	913.63	931.44	913.13	
Total Assets (A+B)	1473.67	1493.37	1735.50	
EQUITY AND LIABILITIES				
C Equity				
(a) Equity Share Capital	3600.00	3600.00	3600.00	
(b) Other Equity	-2497.80	-2464.76	-2346.44	
Sub-Total (C)	1102.20	1135.24	1253.56	
D Liabilities				
(1) Current Liabilities:				
(a) Financial Liabilities				
(i) Trade Payables	42.95	42.34	42.34	
(iii) Other Financial Liabilities	320.95	306.27	434.24	
(b) Other Current Liabilities	7.57	9.12	4.72	
(c) Provisions	0.00	0.40	0.64	
Sub-Total (D)	371.47	358.13	481.94	
Total Equity and Liabilities (C+D)	1473.67	1493.37	1735.50	



For, Mahan Industries Limited

Managing Director



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 Auditor's Report on Quarterly financial results and year to date results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To

**Board of Directors of
MAHAN INDUSTRIES LIMITED**

1. We have audited the statement of Ind-AS Financial Results of **Mahan Industries Limited** ("the Company") for the quarter ended 31st March, 2018 and the year to date results for the period 1st April, 2017 to 31st March, 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 read with SEBI Circular dated 5th July, 2016. This statement which is the responsibility of the company's management and approved by the board of Directors, has been prepared on the basis of the related Ind-AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our 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. Attention is invited to Note 6 of the Statement regarding figures for the quarter 31st March, 2018, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
4. in our opinion and to the best of our information and according to the explanations given to us, the statement:
- Is presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016: and
 - Give a true and fair view of the net loss and other financial information for the quarter ended 31st March 31. 2018 as well as the year to date results of the period from 1st April, 2017 to 31 March, 2018.

For, Roopen R. Shah & Co.
Chartered Accountants
ERN No:- 119869W

Roopen Shah
Roopen Shah
(Proprietor)
M.No.:-107279

Date: 30/05/2018
Place : Ahmedabad

