

the line pipe people
24th May 2012

To,

The Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001
Scrip Code: 513269

The Manager
Dept. of Corporate Services
THE NATIONAL STOCK EXCHANGE LTD,
Exchange Plaza,
Bandra Kurla Complex,
Bandra,
Mumbai - 400 051
Symbol: MANINDS

Dear Sirs,

Sub: Outcome of Board Meeting

The Board of Directors of the Company, at their Meeting held today i.e. 24th May 2012, inter alia, has considered and approved the following:

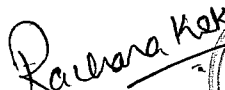
1. Audited Financial Results of the Company for the financial year ended on 31st March 2012 as per clause 41 of the listing agreement.
2. Payment of final dividend of 40 % i.e. Rs. 2/- per equity share of Rs.5/- each for the financial year ended on 31st March 2012, subject to the approval of shareholders at the ensuing Annual General Meeting and any other approvals, if necessary, in this regard.

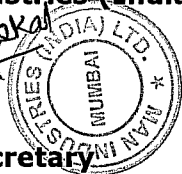
A copy of the approved financial results is enclosed herewith.

Kindly acknowledge the same.

Thanking you,

Yours faithfully,
For Man Industries (India) Ltd


Rachana Kokal
Company Secretary



Encl: a/a

Man Industries (India) Ltd.

102, Man House, Opp. Pawan Hans, S. V. Road, Vile Parle (W), Mumbai - 400 056

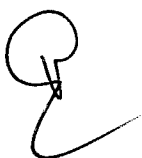
Audited Financial Results For The Year Ended 31st March 2012

(Rs. in Lacs)

PARTICULARS	QUARTER ENDED ON			YEAR ENDED ON		CONSOLIDATED	
	31.03.2012 (Reviewed)	31.12.2011 (Reviewed)	31.03.2011 (Reviewed)	31.03.2012 (Audited)	31.03.2011 (Audited)	ENDED ON 31.03.2012 (Audited)	ENDED ON 31.03.2011 (Audited)
1 Income from Operations							
i) Net sales / Income from operation (net of excise duty)	32,598	48,317	35,962	166,727	148,830	171,643	150,429
ii) Other operating income	385	597	7,706	3,443	9,996	3,443	9,996
Total Income	32,983	48,914	43,668	170,170	158,826	175,086	160,425
2 Expenses :							
a) Cost of materials consumed	23,550	28,707	32,107	112,691	126,196	112,691	126,196
b) Purchases of stock in trade	106	-	350	803	350	4,290	350
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,988)	7,171	(4,502)	9,845	(9,836)	9,845	(9,836)
d) Employee benefit expense	1,220	1,080	1,159	4,684	4,475	4,770	4,588
e) Depreciation and amortisation	1,082	972	1,102	4,015	4,040	4,093	4,098
f) Construction Cost	-	-	-	-	-	2,276	1,922
g) Other expenditure	3,704	7,230	15,340	23,905	29,278	23,969	29,412
Total Expenditure	26,673	45,160	45,556	155,943	154,503	161,934	156,731
3 Profit / (Loss) from operations before other income, finance costs and exceptional	6,310	3,753	(1,888)	14,227	4,323	13,152	3,694
4 Other income	(2,132)	898	1,983	3,401	8,605	1,570	8,685
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	4,179	4,652	95	17,628	12,928	14,722	12,379
6 Finance costs	556	629	897	2,696	3,000	2,700	3,439
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	3,623	4,023	(802)	14,932	9,928	12,022	8,940
8 Exceptional items	-	-	-	-	-	2	300
9 Profit / (Loss) from ordinary activities before tax	3,623	4,023	(802)	14,932	9,928	12,019	8,640
10 Tax expense	1,103	1,275	(2,666)	4,732	732	4,911	497
11 Net Profit / (Loss) from ordinary activities after tax	2,520	2,748	1,864	10,200	9,196	7,108	8,143
12 Extraordinary items	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	2,520	2,748	1,864	10,200	9,196	7,108	8,143
14 Share of profit / (loss) of associates*	-	-	-	-	-	-	-
15 Minority interest *	-	-	-	-	-	-	(240)
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	2,520	2,748	1,864	10,200	9,196	7,108	8,384
17 Paid-up equity share capital (Face Value Rs. 5/-)	2,764	2,764	2,764	2,764	2,764	2,764	2,764
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	61,729	-	52,188	61,729	52,188	58,434	46,688
19.i Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):							
19.ii (a) Basic	4.56	4.97	3.51	18.45	16.63	12.86	16.30
(b) Diluted	4.56	4.97	3.45	18.45	16.63	12.86	16.06
19.iii Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):							
(a) Basic	4.56	4.97	3.37	18.45	16.63	12.86	15.16
(b) Diluted	4.56	4.97	3.37	18.45	16.63	12.86	15.16

A PARTICULARS OF SHAREHOLDING							
1 Public shareholding:							
Number of shares	25,191,423	24,817,726	23,587,438	25,191,423	23,587,438		
Percentage of shareholding	45.57%	44.89%	42.67%	45.57%	42.67%		
2 Promoters and promoter group Shareholding							
a) Pledged / Encumbered							
- Number of shares	9,284,400	8,086,900	24,074,500	9,284,400	24,074,500		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	30.85%	26.54%	75.95%	30.85%	75.95%		
- Percentage of shares (as a % of the total share capital of the company)	16.79%	14.63%	43.55%	16.79%	43.55%		
b) Non- Encumbered							
- Number of shares	20,809,051	22,380,248	7,622,936	20,809,051	7,622,936		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	69.15%	73.46%	24.05%	69.15%	24.05%		
- Percentage of shares (as a % of the total share capital of the company)	37.64%	40.48%	13.78%	37.64%	13.78%		

PARTICULARS	3 months ended (31/03/2012)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	37
Disposed of during the quarter	37
Remaining unresolved at the end of the quarter	Nil



(Rs in Lacs)

PARTICULARS	Standalone		Consolidated	
	As on 31.03.2012	As on 31.03.2011	As on 31.03.2012	As on 31.03.2011
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a) Capital	2,764	2,764	2,764	2,764
b) Share warrant application money	-	44	-	44
c) Reserve and surplus	61,729	52,188	58,434	46,688
Sub-total - Shareholders' funds	64,493	54,996	61,198	49,496
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	-	1,770
4 Non-current Liabilities				
(a) Long-term borrowings	-	17,905	-	22,015
(b) Deferred tax liabilities (net)	4,896	5,216	4,889	4,992
(c) Other long-term liabilities	326	248	420	712
(d) Long-term provisions	1,206	1,198	1,209	1,209
Sub-total - Non-current liabilities	6,428	24,567	6,518	28,928
5 Current Liabilities				
(a) Short-term borrowings	23,023	91,997	41,277	101,032
(b) Trade payables	32,128	11,622	32,257	11,740
(c) Other current liabilities	18,404	1,746	21,375	14,477
(d) Short-term provisions	5,763	6,053	5,971	6,373
Sub-total - Current liabilities	79,318	111,418	100,880	133,621
Total - EQUITY AND LIABILITIES	150,239	190,981	168,596	213,815
B ASSETS				
1 Non-current Assets				
(a) Tangible Assets	34,893	38,661	35,242	38,474
(b) Intangible Assets	-	-	26	37
(c) Capital Work -in -Progress	-	-	93	23
(d) Goodwill on consolidation	-	-	8,169	4,997
(e) Non-current investments	7,022	2,986	427	427
(f) Deferred tax assets (net)	-	-	-	-
(g) Long-term loans and advances	2,496	2,972	3,537	4,986
(h) Other non-current assets	3,619	3,834	4,723	4,217
Sub-total - Non-current assets	48,030	48,453	52,217	53,161
2 Current Assets				
(a) Current investments	23,224	15,434	23,224	15,434
(b) Inventories	16,021	52,844	44,267	76,402
(c) Trade receivables	29,850	35,208	32,776	35,555
(d) Cash and cash equivalents	10,777	23,110	10,746	23,324
(e) Short-term loans and advances	21,263	14,536	5,007	9,543
(f) Other current assets	1,074	1,396	359	395
Sub-total - current assets	102,209	142,528	116,379	160,654
Total - ASSETS	150,239	190,981	168,596	213,815

NOTES:

- 1) The audited Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 24th May, 2012.
- 2) The company has outstanding foreign currency related transactions at the end of the quarter. The un-realized profit of Rs. 1339 lacs as on 31st March 2012 shall be recognised as and when falls due.
- 3) Board of Directors recommended a dividend of 40% i.e. Rs. 2 per share for the year 2011-12 subject to approval by the shareholders of the Company.
- 4) Previous period figures have been re-grouped and re-arranged wherever necessary.
- 5) The Company has redeemed FCCB of USD 43,900,000 on 23rd, May, 2012, along with YTM of USD 20,445,108.
- 6) Company has only one segment i.e. steel pipes.

Place : MUMBAI
Date : 24th May 2012

For MAN INDUSTRIES (INDIA) LTD.

R. C. MANSUKHANI
CHAIRMAN