



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: 12th November, 2019

To,
BSE Limited
P J Towers,
Dalal Street,
Mumbai-400 001
Scrip Code: 531515

Dear Sir /Ma'am,

Subject: Outcome of the Meeting of Board of Directors of the Company held today i.e. Tuesday, 12th November, 2019.

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its Meeting held today i.e. on Tuesday, 12th November, 2019 has inter alia;

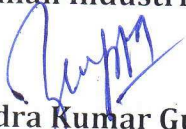
- Approved the unaudited Standalone financial results of the Company for the quarter and half year ended on 30th September, 2019 along with Limited Review Report;

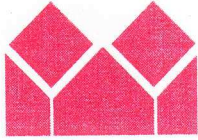
The said meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 5.00 P.M.

Kindly take the same on your record.

Yours faithfully,

For Mahan Industries Limited


Yogendra Kumar Gupta
Managing Director
(DIN: 01726701)



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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30 September 2019							
"₹" in Lakhs, Except Per Share Data							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2019	30-Jun-2019	30-Jun-2018	30-Sep-2019	30-Sep-2018	31-Mar-2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Revenue from Operations						
	Others						
	Sale of Shares	3.41	4.40	12.30	7.82	12.30	45.07
	Other Operating Income	-	-	-	-	0.41	0.56
(I)	Total Revenue from operation	3.41	4.40	12.30	7.82	12.71	45.63
(II)	Other Income	-	-	-	-	-	-
(III)	Total Income (I+II)	3.41	4.40	12.30	7.82	12.71	45.63
	Expenses						
(a)	Finance cost	0.01	0.02	0.03	0.03	0.03	0.20
(b)	Impairment on financial assets		5.92		5.92		
(c)	Employee benefit expenses	3.27	3.50	1.47	6.77	2.46	10.23
(c)	Depreciation and amortisation expense	0.04	0.05	0.03	0.09	0.11	0.19
(d)	Purchase of Shares	5.85	3.83	17.96	9.68	17.96	49.57
(e)	Changes in Inventories	(1.36)	(0.02)	(2.68)	(1.38)	9.59	22.56
(f)	Other expenses (and Diminution in Value of Long Term Investment)	1.71	5.18	6.35	6.90	9.54	289.66
(IV)	Total Expenses (IV)	9.52	18.48	23.15	28.01	39.68	372.40
(V)	Loss before Exceptional items and tax (III-IV)	(6.11)	(14.08)	(10.85)	(20.19)	(26.98)	(326.77)
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Loss before tax (V-VI)	(6.11)	(14.08)	(10.85)	(20.19)	(26.98)	(326.77)
(VIII)	Tax Expense						
	(1) Current Tax (MAT/STT written off)	-	-	-	-	-	35.96
(IX)	Loss for the period from continuing Operations (VII-VIII)	(6.11)	(14.08)	(10.85)	(20.19)	(26.98)	(362.74)
(X)	Loss for the period	(6.11)	(14.08)	(10.85)	(20.19)	(26.98)	(362.74)
(XI)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss (specify Items and Amounts)	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-	-
	(B) (i) Items that will be reclassified to profit or loss (Specify items and amounts)	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Other Comprehensive Income (A+B)	-	-	-	-	-	-
(XII)	Total Comprehensive Income for the period (Comprising Profit (Loss) and other comprehensive Income for the period)	(6.11)	(14.08)	(10.85)	(20.19)	(26.98)	(362.74)
(XIV)	Earnings per equity share (nominal value of share 10/- each)(for continuing operations)						
	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	3,600.00
	Other Equity (Reserve excluding Revaluation reserves as per Balance sheet of previous Accounting year)	-	-	-	-	-	(2,860.54)
	(1) Basic	(0.02)	(0.03)	(0.04)	(0.05)	(0.07)	(1.01)
	(2) Diluted	(0.02)	(0.03)	(0.04)	(0.05)	(0.07)	(1.01)
	See Accompanying notes to the financial Results						

Notes :

- The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on November 12, 2019 and have been subject to a Limited Review by the Statutory Auditors of the Company.
- Previous period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current quarter's / year's classification.

For, Mahan Industries Limited

Yogendrakumar Gupta
DIN:01726701

Date: 12 November 2019
Place : Ahmedabad

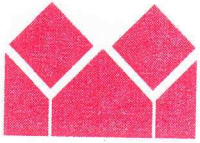


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UN AUDITED STATEMENT OF ASSETS AND LIBILITIES AS AT 30TH SEPTEMBER, 2019		
Particulars	As at 30th September, 2019	As at 31st March, 2019
ASSETS		
A Financial Assets		
(a) Cash and Cash Equivalents	4.41	2.22
(b) Bank balances other than cash and cash equivalents		
(c) Receivables		
(i) Trade receivables	112.82	121.77
(ii) Other receivables	2.51	
(d) Loans	485.53	498.00
(e) Investments	410.42	410.42
(f) Other financial assets	-	-
Total financial assets	1,015.69	1,032
B Non Financial Assets		
(a) Inventories	33.83	32.45
(b) Current tax asset (net)	-	-
(b) Deferred tax assets (net)	-	-
(c) Property, Plant and Equipment	6.76	6.86
(d) Intangible assets	-	-
(e) Other non financial assets	11.68	11.58
Total non financial assets	52.28	50.89
Total Assets (A+B)	1,067.96	1,083.31
LIABILITIES AND EQUITY		
C Liabilities		
(I) Financial liabilities		
(a) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2.71	2.99
(ii) Other payables		
- Total outstanding dues of micro enterprises and small enterprises		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	0.55	338.45
(b) Debt securities	-	-
(c) Borrowings	343.13	-
(d) Other financial liabilities	1.96	-
Total financial liabilities	348.35	341.44
(II) Non Financial liabilities		
(a) Current tax liabilities (net)	-	-
(b) Provisions	0.35	-
(c) Other non financial liabilities		2.41
Total non financial liabilities	0.35	2.41
D Equity		
(a) Equity Share Capital	3,600.00	3,600.00
(b) Other Equity	(2,880.74)	(2,860.54)
Total Liabilities and Equity (C+D)	1,067.96	1,083.31



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Statement of Cash Flow the Half Year ended on 30th September, 2019			
Sr. No.	Particulars	For the Half Year Ended September-2019	For the Half Year Ended September-2018
1	Cash flow from Operating Activities		
	Profit Before Tax as per statement of Profit & Loss	(20.19)	(26.98)
	Adjusted for:		
	Depreciation and amortization expenses	0.09	0.11
	Non Cash Expenditure - Bad Debts	5.92	-
	Loss on sale of investments	-	-
	Net Gain/ Loss on Valuation of Investment [FVTPL]	6.90	2.09
	Sub-total (a)	(7.28)	(24.78)
	Changes in Working Capital		
	(Increase)/Decrease in Operating Assets	4.70	(8.63)
	Sub-Total (b)	4.70	(8.63)
	Increase/ (Decrease) in Operating Liabilities	4.77	(13.59)
	Sub-Total (c)	4.77	(13.59)
	Changes in Working Capital (d=b-c)	9.47	(22.22)
	Cash flow from operating activities (a+d)	2.19	(47.00)
2	Cash flow from Investing Activities		
	Decrease in Current Investment	-	37.80
	Increase/Decrease in non current assets	-	9.19
	Cash flow from Investing Activities	-	46.99
3	Cash flow from Financing Activities		
	Proceeds/(Repayment) of short-Term Borrowings		
	Cash flow from Financing Activities	-	-
	Cash in/(out) flow during the period (4=1+2+3)	2.19	(0.01)
	Opg. Balance of Cash & cash equivalents (5)	2.22	0.96
	Clg. balance of Cash and cash equivalents (4+5)	4.41	0.95
	Adjustment for gain / loss on fair valuation of current financial assets measured at FVTPL	278.00	4.03
		282.41	(3.09)



LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF MAHAN INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTMBER, 2019

To,

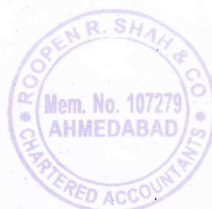
The Board of Directors,
MAHAN INDUSTRIES LIMITED

We have reviewed the quarterly unaudited financial results of MAHAN INDUSTRIES LIMITED for the quarter and Half year ended on 30th September, 2019. attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the board of directors. Our responsibility is to issue a report on the statement based on our review.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the standards on review engagement (SRE) 2410 "Review of Interim Financial Information Performed by The Independent Auditor of The Entity" issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain Moderate assurance about whether the financial Statement is free of material misstatement. A review is limited primarily to inquire of Company personnel and analytical Procedure applies to financial data and thus provides less assurance than an Audit. We have not performed the Audit and accordingly we do not express an Audit opinion.

We have not audited or review the amounts appearing in the accompanying financial results and other financial information for the three months ended Septmber30,





Roopen R. Shah & Co.

CHARTERED ACCOUNTANT

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Nr. Jain Temple, Navrangpura,
Ahmedabad - 380 009.

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Mobile : 98250 73175

E-mail : roopen Shah@gmail.com

2019 which have been prepared solely based on the information compiled by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian accounting standards (Ind AS) as per section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practice and policies has not disclosed the information required to be disclosed in terms of regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contained any material misstatements.

Our Conclusion on the financial statement is not modified in respect of above matters.

Date : 12th November 2019

Place : Ahmedabad

UDIN : 19107279AAAADB2540

For, Roopen R Shah & Co.

Chartered Accountants

F.R.N.:119869W

CA Roopen R Shah

Proprietor

M.No. : 107279

