

**MAFATLAL INDUSTRIES LIMITED**  
**Regd. Office: Asarwa Road, Ahmedabad - 380 016**

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30TH SEPTEMBER, 2011**

( RS IN LACS )

P A R T I C U L A R S	Quarter ended 30-Sep-11 (Unaudited) (1)	Previous accounting period ended 30-Jun-11 (Audited) (2)
1 a Net sales/ income from operations	4,083.45	65,034.61
b Other Operating Income	789.62	3,449.40
Total income (1 a + 1 b)	4,873.07	68,484.01
2 Expenditure		
(a) ( Increase ) / Decrease in stock-in-trade and work-in-progress	110.89	(1,030.48)
(b) Consumption of raw materials	1,115.86	5,438.88
(c) Purchase of traded goods	693.06	2,303.48
(d) Cost of Land sold	-	0.52
(e) Employees cost	1,214.64	7,017.55
(f) Power and fuel	1,248.95	5,689.66
(g) Depreciation	50.23	252.48
(h) Provision for Diminution in value of investments	-	6,400.00
(i) Bad debts written off (net)	-	0.18
(j) Provision for doubtful advances/debts	-	475.29
(k) Other expenditure	1,144.08	8,201.50
Total	5,577.71	34,749.06
3 (Loss)/ Profit from Operations before Other Income, Interest & Exceptional Items ( 1 - 2 )	(704.64)	33,734.95
4 Other Income	44.20	1,599.38
5 (Loss)/ Profit before Interest & Exceptional items ( 3 + 4 )	(660.44)	35,334.33
6 Interest ( income ) / expense {net}	(751.93)	647.59
7 Profit after Interest but before Exceptional items ( 5 - 6 )	91.49	34,686.74
8 Exceptional items	129.19	16,086.78
9 Profit from ordinary activities before tax ( 7 + 8 )	220.68	50,773.52
10 Tax expense		
(a) Provision for Current tax	71.90	12,450.00
(b) Provision for Wealth tax	0.10	0.40
11 Net profit after tax from ordinary activities for the period ( 9 - 10 )	148.68	38,323.12
12 Short provision of Tax of earlier years	-	(267.12)
	148.68	38,056.00
13 Paid-up equity share capital (face value of Rs. 10/- per share)	981.39	981.39
14 Reserves excluding revaluation reserve as per Balance sheet of the previous accounting period		34,731.95
15 Earnings per share (EPS) - in Rupees Basic and diluted EPS for the period, for the year to date and for the previous period (not annualized)	1.52	387.78
16 Public shareholding		
- Number of shares	3,368,004	3,387,980
- Percentage of shareholding	34.32%	34.52%
17 Promoters and promoter group Shareholding		
a) Pledged/ Encumbered		
Number of shares	NIL	NIL
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
Percentage of shares (as a % of the total share capital of the company)	NIL	NIL
b) Non-encumbered		
Number of shares	6,445,856	6,425,880
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	65.68%	65.48%

1. Since the last financial year of the Company was for the 13 months ended 30<sup>th</sup> June 2011, the Unaudited Financial Results for the current quarter is for the period from 1st July 2011 to 30<sup>th</sup> September 2011.

Prior to taking decision to extend the accounting year from year ended 31st May 2011 to 13 months period ended 30<sup>th</sup> June 2011; the Company had published its unaudited financial results for quarters ended 31<sup>st</sup> August 2010, 30<sup>th</sup> November 2010, 28<sup>th</sup> February 2011 and 31st May 2011 as required under Clause 41 of the Listing Agreements with the Stock Exchanges.

In view of the above; for the current quarter, figures for the previous corresponding quarter ended 30<sup>th</sup> September 2010 are not available and hence the same have not been furnished.

2. The qualifications of the auditors on the financial statements for the previous accounting period ended 30<sup>th</sup> June 2011 / limited review for the quarter ended 30<sup>th</sup> September 2011 and the management's comments thereon (in brackets) are as follows:

- a. regarding, non-accounting of rent/ recovery of expenses from certain tenants/ ex-tenants, of Rs.178.65 lakhs upto 30<sup>th</sup> June, 2011, Rs.179.74 lakhs upto 30<sup>th</sup> September, 2011. (This has been done on legal advice).

The impact of the quantifiable qualifications, viz.2.a, is that the profit after tax for the quarter ended 30<sup>th</sup> September, 2011 would have been Rs.328.42 lakhs.

3. Exceptional items of Rs.129.19 lakhs for the current quarter includes Profit on sale of flat and sale of free hold Land. {Previous Accounting Period Rs.16,086.78 lakhs includes Profit on sale of flats, sale of Ahmedabad unit of the Company, Profit on transfer of development rights in lease hold land (to the extent pertaining to Fixed Assets) , compensation of received on transfer of tenancies and sale of other fixed assets at Mazagon unit.}.
4. The Company has floated a Voluntary Retirement Scheme at its Nadiad and Navsari units for the workers effective 1<sup>st</sup> October, 2011.
5. There were no complaints from investors pending at the beginning of the quarter. The Company received 14 complaints and resolved 14 complaints during the quarter and consequently there is no complaint pending at the end of 30<sup>th</sup> September, 2011
6. The Company operates solely in the textile business segment.
7. Previous Accounting Period's figures have been regrouped, wherever necessary, to correspond with those of the current period.
8. The above results have been reviewed by the Audit Committee on 4<sup>th</sup> November, 2011 and approved by the Board of Directors at its meeting held on 4<sup>th</sup> November, 2011. The same have been subjected to Limited Review by the Statutory Auditors.

For **MAFATLAL INDUSTRIES LIMITED**



**H. A. MAFATLAL**  
**CHAIRMAN**

*Mumbai dated, 4<sup>th</sup> November, 2011*