

MAFATLAL INDUSTRIES LIMITED

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CIN: L17110GJ1913PLC000035

JULY 29, 2016

To: BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code: 500264	To: Ahmedabad Stock Exchange Limited Kamdhenu Complex, Opp: Sahajanand College, Nr. Panjara Pole, Ahmedabad-380015 Scrip Code: 34100
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Dear Sir,

Sub: Post Board Meeting Update

This is to inform you that the Board of Directors of the Company has at their meeting held today approved the unaudited financial results of the Company for the quarter ended 30th June, 2016 as required under Regulation No.33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further Shri Praful R Amin has, after a very long association with the Company & Mafatlal Group of over 50 years, opted for retirement. The Board has at their meeting held today noted the same. Accordingly, he will be retiring and ceased to be a Director of the Company with effect from the closure of the business hours on 11th August, 2016.

We enclose herewith the Unaudited Financial Results of the Company for the Quarter ended 30th June, 2016, together with the Limited Review Report of the Statutory Auditors of the Company viz. M/s. Deloitte Haskins & Sell\$, Chartered Accountants, which kindly find in order.

The Meeting of the Board of Directors commenced at 1.30 pm noon and concluded at 4.30 p.m.

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,
For MAFATLAL INDUSTRIES LIMITED

ASHISH A. KARANJI
COMPANY SECRETARY

Encl: As above.



ARVIND MAFATLAL GROUP
The ethics of excellence

MAFATAL INDUSTRIES LIMITED
CIN L17110GJ1913PLC000035

Regd. Office: 301-302, Heritage Horizon, 3rd Floor, Off C. G. Road, Navrangpura, Ahmedabad - 380 009.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(₹ in lacs)

Sr. No.	PARTICULARS	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
		Three months ended 30.06.2016 (1)	Three months ended 31.03.2016 (2)	Three months ended 30.06.2015 (3)	Previous year ended 31.03.2016 (4)
1	Income from operations				
a	Net sales/ income from operations (Net of excise duty)	36,813.16	39,895.36	36,501.74	129,498.17
b	Other Operating Income	717.48	688.44	704.31	2,810.57
	Total income from operations	37,530.64	40,583.80	37,206.05	132,308.74
2	Expenses				
a	Cost of materials consumed	8,985.47	8,445.22	7,094.40	29,985.25
b	Purchases of stock-in-trade	15,715.74	20,453.20	18,827.80	58,872.11
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	699.09	(247.55)	(225.72)	(2,413.05)
d	Employee benefits expense	3,194.16	3,073.97	2,911.44	12,159.64
e	Depreciation and amortization	589.16	576.10	474.89	2,119.18
f	Other expenditure	7,303.80	7,429.82	7,373.61	29,742.80
	Total expenses	36,487.42	39,730.76	36,456.42	130,465.93
3	Profit from operations before other Income and finance costs (1 - 2)	1,043.22	853.04	749.63	1,842.81
4	Other income	377.07	404.76	376.05	2,157.19
5	Profit from ordinary activities before finance costs (3 + 4)	1,420.29	1,257.80	1,125.68	4,000.00
6	Finance costs (Net)	638.45	634.09	364.85	2,116.12
7	Profit from ordinary activities before tax (5 - 6)	781.84	623.71	760.83	1,883.88
8	Tax expense (Net)	-	-	(110.00)	(171.50)
9	Net Profit from ordinary activities after tax (7 + 8)	781.84	623.71	650.83	1,712.38
10	Paid-up equity share capital (Face value of ₹ 10/- per share)	1,391.29	1,391.29	1,391.29	1,391.29
11	Reserves excluding revaluation reserve as per Balance sheet of previous accounting year				36,363.86
12	Earnings per share (EPS) (Face value of ₹ 10/- each) (not annualized)				
a	Basic EPS for the period/year	5.62	4.48	4.68	12.31
b	Diluted EPS for the period/year	5.62	4.48	4.68	12.31

See accompanying notes to the Financial Results



(Handwritten Signature)

NOTES

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th July, 2016. The same have been subjected to Limited Review by Statutory Auditors.
2. The figures of the quarter ended 31st March, 2016, are balancing figures between audited figures in respect of the full financial year and the published figures upto the third quarter of the relevant financial year.
3. Due to inadequacy of profit during the previous year, the managerial remuneration paid to Shri Aniruddha Deshmukh Managing Director & Chief Executive Officer (Professional Director) was in excess of the limits specified under Section 197 of the Companies Act, 2013 read with Schedule V by Rs.36.82 lacs. As required by the law, necessary approvals will be sought by the Company from the Shareholders and thereafter the Central Government. Till such approval is obtained from the Central Government, the said amount is held in trust for the Company.
4. The Company is primarily engaged in the business of "textiles" which, in the context of Accounting Standard (AS 17) on "Segment Reporting", constitutes a single reportable segment.
5. Figures pertaining to the previous year have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of the current year.

For MAFATLAL INDUSTRIES LIMITED


H. A. MAFATLAL
CHAIRMAN



Place: Mumbai
Dated: 29th July, 2016



INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF MAFATLAL INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MAFATLAL INDUSTRIES LIMITED** ("the Company") for the Quarter ended 30th June, 2016 ("the Statement"), 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 5th July, 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 Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 and the limited review reports received from the Branch Auditors for the Nadiad and Ahmedabad Branches, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)



Abhijit A. Damle
Partner
(Membership No. 102912)

MUMBAI, 29th July, 2016

