

February 10, 2026

To  
**Dept. of Corporate Services,**  
 BSE Limited,  
 Phiroze Jeejeebhoy Tower,  
 Dalal Street, Fort,  
 Mumbai - 400 001.

To  
**The Manager,**  
 Listing Department,  
 National Stock Exchange of India Limited,  
 Exchange Plaza, Bandra Kurla Complex,  
 Bandra (E), Mumbai - 400 051

**Security Code No.** : 505324

**Security Symbol** : MANUGRAPH  
**Security Series** : EQ

Dear Sir,

**Sub.: Outcome of Board Meeting**

In continuation of our intimation dated January 29, 2026, we wish to inform you that the Board of Directors of the Company at its meeting held today approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2025. The Company does not have any subsidiary and accordingly, the Unaudited Financial Results for the quarter and nine months ended December 31, 2025 are prepared on standalone basis only.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Financial Results for the quarter and nine months ended December 31, 2025 along with the Limited Review Report of the Statutory Auditors as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today.

The meeting of the Board of Directors commenced at 3.15 p.m. and concluded at 4.25 p.m.

We request you to kindly bring the above information to the notice of your members.

For Manugraph India Limited

  
**Mihir Mehta**  
 Company Secretary



Encl.: a/a

**MANUGRAPH INDIA LIMITED**

Sidhwa House, N. A. Sawant Marg, Colaba, Mumbai 400 005, India.  
 Tel: 91-22-3512 1178 - 80 / 82 CIN: L29290MH1972PLC015772  
 Email: sales@manugraph.com Website: www.manugraph.com



**Independent Auditor's Review Report on the Unaudited Quarterly and Nine months ended Financial Results of Manugraph India Limited (the Company)**

To,  
The Board of Directors  
Manugraph India Ltd.  
2nd Floor, Sidhwa House, N.A. Sawant Marg,  
Colaba, Mumbai – 400 005

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Manugraph India Limited** (the “Company”), for the quarter and nine months ended December 31, 2025 (the “Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, (hereinafter referred to as “the Act”), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company’s management responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **5. Emphasis of matter**

- a. We draw attention to note no. 3 of the Statement which describes management's assessment of exceptional items and its impact on the operations and financial results of the Company.

Our conclusion on the Statement is not modified in respect of these matters.

**For, Desai Shah & Associates**

Chartered Accountants

ICAI F.R.No.: 118174W



**Anand Yagnesh Desai**

Partner

Membership No: 145560

UDIN: 26145560KDOISL9377



Place: Mumbai

Date: 10<sup>th</sup> February, 2026



### MANUGRAPH INDIA LIMITED

Regd. Office: 2nd Floor, Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai - 400 005, Maharashtra, India.

CIN-L29290MH1972PLC015772; Tel No. 022-35121178-80 / 82

Email: sharegrievances@manugraph.com; Website: www.manugraph.com

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2025

(Rs in lakhs except EPS)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025 (Reviewed)	30.09.2025 (Reviewed)	31.12.2024 (Reviewed)	31.12.2025 (Reviewed)	31.12.2024 (Reviewed)	31.03.2025 (Audited)
I Revenue from Operations	1,768.52	1,420.10	640.52	6,355.07	3,142.18	5,934.82
II Other Income	1.08	1.46	30.08	11.56	56.53	72.69
<b>III Total Income (I+II)</b>	<b>1,769.60</b>	<b>1,421.56</b>	<b>670.60</b>	<b>6,366.63</b>	<b>3,198.71</b>	<b>6,007.51</b>
IV Expenditure						
a) Cost of materials consumed	1,202.39	1,232.04	606.25	3,935.31	1,378.18	2,920.91
b) Changes in inventories of finished goods- work-in-progress and stock-in-trade	(256.24)	(490.47)	(290.65)	(521.63)	606.72	1,108.82
c) Employee benefits expense	402.64	388.90	448.56	1,193.97	1,452.41	1,890.81
d) Finance Cost	21.39	17.47	65.62	56.93	185.66	243.15
e) Depreciation and amortisation expense	25.08	17.37	19.89	59.79	59.94	79.01
f) Other expenses	316.61	336.00	275.14	1,111.10	916.01	1,247.50
<b>Total Expenses (IV)</b>	<b>1,711.87</b>	<b>1,501.31</b>	<b>1,124.81</b>	<b>5,835.47</b>	<b>4,598.92</b>	<b>7,490.20</b>
<b>V Profit/(Loss) before Exceptional item &amp; Tax (III - IV)</b>	<b>57.73</b>	<b>(79.75)</b>	<b>(454.21)</b>	<b>531.16</b>	<b>(1,400.21)</b>	<b>(1,482.69)</b>
VI Exceptional item (Refer Note 3)						
1 Compensation to retired employees	(9.80)	(35.39)	(10.28)	(74.65)	(1,156.11)	(1,179.31)
2 Profit on sale of Non-current Assets held for sale	-	-	-	218.75	-	-
<b>VII Profit/(Loss) before Tax (V + VI)</b>	<b>47.93</b>	<b>(115.14)</b>	<b>(464.49)</b>	<b>675.26</b>	<b>(2,556.32)</b>	<b>(2,662.00)</b>
1 Current Tax	-	-	-	-	-	-
2 Deferred Tax	4.36	(7.30)	(9.14)	56.64	(2.23)	8.00
3 Tax adjustment of previous year	-	-	-	-	-	(0.69)
<b>VIII Tax Expense</b>	<b>4.36</b>	<b>(7.30)</b>	<b>(9.14)</b>	<b>56.64</b>	<b>(2.23)</b>	<b>7.31</b>
<b>IX Profit/(Loss) for the period (VII-VIII)</b>	<b>43.57</b>	<b>(107.84)</b>	<b>(455.35)</b>	<b>618.62</b>	<b>(2,554.09)</b>	<b>(2,669.31)</b>
<b>X Other Comprehensive Income</b>						
a) Items that will not be reclassified to statement of profit and loss	-	-	-	-	-	-
i) Remeasurement gain / (loss) on defined benefit plans	6.25	6.25	6.25	18.75	18.75	34.77
ii) Tax effect relating to items in (a) above	(1.63)	(1.62)	(1.63)	(4.88)	(4.88)	(9.04)
<b>Other Comprehensive Income after tax</b>	<b>4.62</b>	<b>4.63</b>	<b>4.62</b>	<b>13.87</b>	<b>13.87</b>	<b>25.73</b>
<b>XI Total Comprehensive Income after tax (IX + X)</b>	<b>48.19</b>	<b>(103.21)</b>	<b>(450.73)</b>	<b>632.49</b>	<b>(2,540.22)</b>	<b>(2,643.58)</b>
<b>XII Paid-up equity share capital (FV of Rs. 2/- each)</b>						608.30
<b>XIII Other Equity</b>						4,719.20
<b>XIV Earning per share - Not annualised :</b>						
a) Before exceptional items - Basic & Diluted (in Rs.)	0.18	(0.24)	(1.47)	1.56	(4.60)	(4.90)
b) After exceptional items - Basic & Diluted (in Rs.)	0.14	(0.36)	(1.50)	2.03	(8.40)	(8.78)
Par value (in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00



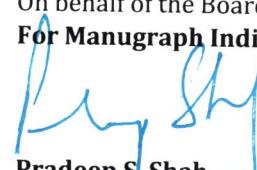
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Identificati  
Purpose



**Notes:**

1. The above unaudited financial results have been reviewed and recommended for adoption and taken on record by the Audit Committee at its meeting held on February 10, 2026 and approved by the Board of Directors at its meeting held on February 10, 2026. The statutory auditors have carried out "Limited Review" of the above results.
2. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendments Rules, 2016 and is in compliance with the presentation and disclosure requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended).
3. **Exceptional item represents:**
  - 3.1 The Company has signed consent terms with Manugraph Employees Union on 20.09.2024 for retirement of workmen as per the Scheme. During the quarter ended 30.09.2025 & 31.12.2025, the liability booked under the consent term is Rs. 35.39 lakhs & Rs. 9.80 lakhs respectively and Rs. 74.65 lakhs for nine months ended 31.12.2025. The liability under the consent terms for the previous quarter and nine months ended 31.12.2024 is Rs. 10.28 lakhs and Rs. 1156.11 lakhs respectively and Rs. 1179.31 lakhs for the previous year ended 31.03.2025. The said liability to be discharged on or before February 2026 or such extended period as agreed between the Parties.
  - 3.2 During the nine months ended December 31, 2025, the Company has disposed off all moveable assets held for sale located at Kolhapur Unit II resulting in gain on disposal of Rs. 218.75 lakhs.
  4. The Company has only one reportable primary business segment i.e. Engineering as per Ind AS 108 "Operating Segments".
  5. Previous period figures have been re-grouped or reclassified, as required, to ensure comparability with the current period. Amounts in the financial statements are rounded to the nearest lakh; consequently individual line items may not sum up precisely to the totals disclosed.

On behalf of the Board  
For Manugraph India Limited

  
Pradeep S. Shah  
Vice Chairman & Managing Director



Place: Mumbai  
Date : February 10, 2026



  
Signed for  
Identification  
Purpose