

Ref: RVJ:RN:

October 31, 2014

The General Manager,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001.

Security Code No. 505324

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

Security Symbol : MANUGRAPH

Security Series : EQ

Dear Sir,

Sub: 1. Outcome of the Board Meeting held on 31.10.2014
2. Unaudited Financial Results (provisional) for the Second quarter and half year ended 30.9.2014

Ref : Our letter No.RVJ:RN: dated 14.10.2014

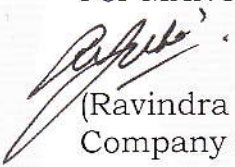
We wish to inform you that the Board of Directors at its meeting held on 31.10.2014 approved the Unaudited Financial Results (provisional) for the second quarter and half year ended 30.9.2014.

As required Pursuant to clause 41 of the Listing Agreement, we enclose herewith Unaudited Financial Results (provisional) for the second quarter and half year ended 30.9.2014 together with Statement of Assets and Liabilities and Limited Review Report of Statutory Auditors.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For MANUGRAPH INDIA LTD.



(Ravindra V. Joshi)
Company Secretary

Encl : As above

MANUGRAPH INDIA LTD.

Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai-400 005, India.

Tel: 91-22-2287 4815 Fax : 91-22-2287 0702 **CIN : L29290MH1972PLC015772**

Email: info@manugraph.com URL: www.manugraph.com



Regd. Office: Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai 400 005

(CIN-L29290MH1972PLC015772) Tel No. 022-22852256 / 57 / 58 Fax No. 022-22870702 Email : sharegrievances@manugraph.com Website : www.manugraph.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014
(Rs in crores)

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Unaudited			Unaudited		Audited
1 Income from operations	43.45	34.58	50.31	78.03	83.10	159.36
Domestic sales	15.79	21.46	40.91	37.25	55.74	83.15
Export sales	59.24	56.04	91.22	115.28	138.84	242.51
a) Net sales (Net of excise duty)	3.42	2.02	3.83	5.44	6.38	13.43
b) Other operating income	62.66	58.06	95.05	120.72	145.22	255.94
Total income from operations (net)						
2 Expenditure	34.95	37.76	50.56	72.71	93.33	146.30
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchases of stock-in-trade	4.02	(2.19)	7.37	1.83	(4.59)	8.95
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.86	13.47	12.77	27.33	24.81	51.68
d) Employee benefits expense	2.09	2.17	3.58	4.26	5.24	10.26
e) Depreciation and amortisation expense	7.47	11.31	12.27	18.78	21.92	44.15
f) Other expenses	62.39	62.52	86.55	124.91	140.71	261.34
Total expenditure						
3 Profit from operations before other income, finance costs & exceptional items (1-2)	0.27	(4.46)	8.50	(4.19)	4.51	(5.40)
4 Other income	1.27	0.80	0.03	2.07	2.69	4.59
5 Profit from ordinary activities before finance costs & exceptional items (3+4)	1.54	(3.66)	8.53	(2.12)	7.20	(0.81)
6 Finance costs	0.27	0.20	0.34	0.47	0.59	1.20
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1.27	(3.86)	8.19	(2.59)	6.61	(2.01)
8 Exceptional item (Refer Note 4)	-	-	10.79	-	10.79	10.79
9 Profit/(Loss) from ordinary activities before tax (7-8)	1.27	(3.86)	(2.60)	(2.59)	(4.18)	(12.80)
10 Tax expense / (Tax credit)	(0.71)	0.22	(1.93)	(0.49)	(2.06)	(5.04)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	1.98	(4.08)	(0.67)	(2.10)	(2.12)	(7.76)
12 Extraordinary items (net of tax expense Rs.-----)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	1.98	(4.08)	(0.67)	(2.10)	(2.12)	(7.76)
14 Paid-up equity share capital (Face value of Rs.2/- each)	6.08	6.08	6.08	6.08	6.08	6.08
15 Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	221.50
16 a) Earnings per share of Rs.2/- before exceptional items Basic and diluted (Refer Note 6) (* Not annualised) (Rs)	0.65*	(1.34)*	2.13*	(0.69)*	1.65*	(0.08)
b) Earnings per share of Rs.2/- after exceptional items Basic and diluted (* Not annualised) (Rs)	0.65*	(1.34)*	(0.22)*	(0.69)*	(0.70)*	(2.55)
17 Particulars of shareholding						
i) Public shareholding	13,029,269	13,029,269	13,029,269	13,029,269	13,029,269	13,029,269
- Number of shares	42.84	42.84	42.84	42.84	42.84	42.84
- Percentage of shareholding (%)						
ii) Promoters and Promoter group shareholding						
a) Pledged/encumbered	-	-	-	-	-	-
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered	17,385,792	17,385,792	17,385,792	17,385,792	17,385,792	17,385,792
- Number of shares	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	57.16	57.16	57.16	57.16	57.16	57.16

18 Investor Complaints

Particulars	Quarter ended 30.09.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In crores)

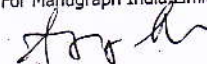
Particulars	Six months ended	Year ended
	30.09.2014	31.03.2014
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds	6.08	6.08
a) Share Capital	218.26	221.50
b) Reserves and Surplus		
Sub-total - Shareholders' funds	224.34	227.58
2 Non-current liabilities		
a) Long-term borrowings	-	-
b) Deferred tax liabilities (net)	0.10	0.08
c) Other long-term liabilities	2.79	2.27
d) Long-term provisions		
Sub-total - Non-current liabilities	2.89	2.35
3 Current liabilities		
a) Short-term borrowings	5.13	-
b) Trade payables	32.43	23.33
c) Other current liabilities	46.51	53.44
d) Short-term provisions	9.14	12.44
Sub-total - Current liabilities	93.21	89.21
TOTAL - EQUITY & LIABILITIES	320.44	319.14
B ASSETS		
1 Non-current assets		
a) Fixed assets	42.65	46.38
b) Non-current investments	72.45	72.45
c) Deferred tax assets (net)	3.44	2.41
d) Long-term loans and advances	13.10	11.94
e) Other non-current assets	24.28	23.03
Sub-total - Non-current assets	155.92	156.21
2 Current assets		
a) Current investments	36.13	35.80
b) Inventories	72.34	78.88
c) Trade receivables	34.65	18.26
d) Cash and bank balances	14.95	22.73
e) Short-term loans and advances	2.63	2.71
f) Other current assets	3.82	4.55
Sub-total - Current assets	164.52	162.93
TOTAL - ASSETS	320.44	319.14

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st October, 2014
- The statutory auditors have carried out "Limited Review" of the above results in accordance with Clause 41 of the Listing Agreement.
- The Company has one segment of activity relating to production of printing machines.
- During the previous year the Company had implemented Voluntary Retirement Scheme, 2013. The compensation paid Rs. 10.79 crore during the previous quarter ended 30.9.2013 based on employees retired under the scheme is debited to the Statement of Profit & Loss and shown as exceptional item. The deferred tax impact there on of Rs. 2.80 crore is part of the deferred tax under tax expense.
- In accordance with the provisions of Schedule II to the Companies Act 2013, effective from 1st April, 2014, the Company has revised the useful lives of its fixed assets. As a consequence of such revision, the charge for depreciation is lower than the previously applied rates by Rs. 0.36 crore for the quarter and Rs. 0.64 crore for the six months ended 30.9.2014. For assets that have completed the useful lives as a consequence of the aforesaid revision, the carrying value as on 1st April, 2014 of Rs. 1.68 crore has been charged to the opening balance of the surplus in Statement of Profit and Loss. Deferred tax effect thereon of Rs. 0.54 crore is also adjusted in the opening balance of surplus in Statement of Profit and Loss.
- The earning per share before exceptional item for the previous period / year ended 31.3.2014 has been computed without considering the current and deferred tax effect on the exceptional item.
- Previous period figures have been re-grouped and re-arranged wherever necessary to make them comparable with those of the current period.

On behalf of the Board

For Manugraph India Limited,



SANJAY SHAH

Vice Chairman & Managing Director

Place: Mumbai

Date: 31st October, 2014

Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

Oricon House, 4th Floor, 12, K. Dubash Marg, Mumbai-400 023. • Tel : 6752 7100 • Fax : 6752 7101 • E-Mail : nvc@nvc.in

Limited Review Report

Review Report to
The Board of Directors
Manugraph India Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited Standalone financial results of Manugraph India Limited ('the Company') for the period ended 30th September 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.
2. We conducted our review in accordance with the Standard 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. 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 provide 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Natvarlal Vepari & Co.
Chartered Accountants
Firm registration number:106971W



N Jayendran
Partner

M. No. 40441

Mumbai, Dated : October 31, 2014