



October 27, 2015

To
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.: Outcome of Board Meeting

We refer to our letter dated October 15, 2015 vide which it was intimated that the meeting of the Board of Directors scheduled on October 27, 2015, to consider and approve the Unaudited Financial Results for the quarter and half year ended 30th September, 2015.

Pursuant to Clause 41 of the Listing Agreement, please take note that the Board of Directors at its meeting held on Tuesday, October 27, 2015 approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2015 together with statement of Assets and Liabilities.

Please find enclosed the Unaudited Financial Results in Clause 41 format for the quarter and half year ended 30th September, 2015 together with statement of Assets and Liabilities and Limited Review Report of Statutory Auditors.

We request you to take note of the above on your records.

Kindly acknowledge the receipt.

For Manugraph India Limited

Mehra
Mihir Mehta
Company Secretary

Encl.: a/a

MANUGRAPH INDIA LTD.

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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015
(Rs in crores)

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited			Unaudited		Audited
1 Income from operations						
Domestic sales	64.12	30.75	43.45	94.87	78.03	148.44
Export sales	21.84	1.39	15.79	23.23	37.25	55.76
a) Net sales (Net of excise duty)	85.96	32.14	59.24	118.10	115.28	204.20
b) Other operating income	1.59	1.23	3.42	2.82	5.44	11.32
Total income from operations (net)	87.55	33.37	62.66	120.92	120.72	215.52
2 Expenditure						
a) Cost of materials consumed	52.77	34.66	34.95	87.43	72.71	133.84
b) Purchases of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.50	(18.54)	4.02	(18.04)	1.83	(1.35)
d) Employee benefits expense	13.00	14.01	13.86	27.01	27.33	57.55
e) Depreciation and amortisation expense	1.59	1.57	2.09	3.16	4.26	6.86
f) Other expenses	10.36	8.41	7.47	18.77	18.78	34.77
Total expenditure	78.22	40.11	62.39	118.33	124.91	231.67
3 Profit from operations before other income, finance costs & exceptional items (1-2)	9.33	(6.74)	0.27	2.59	(4.19)	(16.15)
4 Other income	0.82	1.09	1.27	1.91	2.07	6.39
5 Profit from ordinary activities before finance costs & exceptional items (3+4)	10.15	(5.65)	1.54	4.50	(2.12)	(9.76)
6 Finance costs	0.97	0.19	0.27	1.16	0.47	1.57
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	9.18	(5.84)	1.27	3.34	(2.59)	(11.33)
8 Exceptional item (Refer Note 4)		3.08		3.08		-
9 Profit/(Loss) from ordinary activities before tax (7-8)	9.18	(8.92)	1.27	0.26	(2.59)	(11.33)
10 Tax expense / (Tax credit)	(0.13)	(0.32)	(0.71)	(0.45)	(0.49)	(0.59)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	9.31	(8.60)	1.98	0.71	(2.10)	(10.74)
12 Extraordinary items (net of tax expense Rs.-----)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	9.31	(8.60)	1.98	0.71	(2.10)	(10.74)
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	-	-	-	-	-	207.79
16 a) Earnings per share of Rs.2/- before exceptional items						
Basic and diluted (Refer Note 6)	2.98*	(2.07)*	0.65*	0.91*	(0.69)*	(3.53)
(* Not annualised) (Rs)						
b) Earnings per share of Rs.2/- after exceptional items						
Basic and diluted	3.06*	(2.83)*	0.65*	0.23*	(0.69)*	(3.53)
(* Not annualised) (Rs)						
17 Particulars of shareholding						
i) Public shareholding						
- Number of shares	1,29,38,883	1,30,29,269	1,30,29,269	1,29,38,883	1,30,29,269	1,30,29,269
- Percentage of shareholding (%)	42.54	42.84	42.84	42.54	42.84	42.84
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						
- Number of shares	1,74,76,178	1,73,85,792	1,73,85,792	1,74,76,178	1,73,85,792	1,73,85,792
- 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)	57.46	57.16	57.16	57.46	57.16	57.16

18 Investor Complaints

Particulars	Quarter ended 30.09.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In crores)

Particulars	Six months ended	Year ended
	30.09.2015	31.03.2015
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share Capital	6.08	6.08
b) Reserves and Surplus	208.51	207.79
Sub-total - Shareholders' funds	214.59	213.87
2 Non-current liabilities		
a) Long-term borrowings	-	-
b) Deferred tax liabilities (net)	-	-
c) Other long-term liabilities	0.07	0.10
d) Long-term provisions	2.73	2.58
Sub-total - Non-current liabilities	2.80	2.68
3 Current liabilities		
a) Short-term borrowings	20.98	6.11
b) Trade payables	61.32	33.98
c) Other current liabilities	45.52	33.37
d) Short-term provisions	12.06	13.27
Sub-total - Current liabilities	139.88	86.73
TOTAL - EQUITY & LIABILITIES	357.27	303.28
B ASSETS		
1 Non-current assets		
a) Fixed assets	38.85	41.23
b) Non-current investments	72.45	72.45
c) Deferred tax assets (net)	4.21	3.54
d) Long-term loans and advances	13.80	13.63
e) Other non-current assets	29.97	28.46
Sub-total - Non-current assets	159.28	159.31
2 Current assets		
a) Current investments	24.96	24.82
b) Inventories	94.19	73.24
c) Trade receivables	58.51	26.10
d) Cash and bank balances	13.96	14.04
e) Short-term loans and advances	2.73	2.70
f) Other current assets	3.64	3.07
Sub-total - Current assets	197.99	143.97
TOTAL - ASSETS	357.27	303.28

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th October, 2015
- The statutory auditors have carried out "Limited Review" of the above results in accordance with Clause 41 of the Listing Agreement.
- The Company has only one reportable primary business segment i.e. Engineering.
- During the quarter ended 30th June 2015 the Company had implemented Voluntary Retirement Scheme, 2015. The compensation paid Rs. 3.08 crore based on employees retired under the scheme is debited to the Statement of Profit & Loss and shown as exceptional item in the quarter ended 30th June, 2015 & six months ended 30th September, 2015. The deferred tax impact there on of Rs. 0.81 crore is part of the deferred tax under tax expense.
- The earning per share before exceptional item for the quarter ended 30th June, 2015 and six months ended 30th September, 2015 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,

SANDAY SHAH

Vice Chairman & Managing Director

Place: Mumbai

Date: 27th October, 2015

Natvarlal Vepari & Co.
CHARTERED ACCOUNTANTS

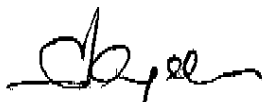
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Limited Review Report

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 2015 (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", as specified under 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 27, 2015

