

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016**  
(Rs in crores)

| Particulars                                                                                                            | Quarter ended |               |              | Six months ended |               | Year ended    |
|------------------------------------------------------------------------------------------------------------------------|---------------|---------------|--------------|------------------|---------------|---------------|
|                                                                                                                        | 30.09.2016    | 30.06.2016    | 30.09.2015   | 30.09.2016       | 30.09.2015    | 31.03.2016    |
|                                                                                                                        | Unaudited     |               |              | Unaudited        |               | Audited       |
| 1 Income from operations                                                                                               |               |               |              |                  |               |               |
| Domestic sales                                                                                                         | 65.69         | 61.74         | 70.74        | 127.43           | 106.08        | 246.31        |
| Export sales                                                                                                           | 9.96          | 0.57          | 21.84        | 10.53            | 23.23         | 40.31         |
| <b>Total gross sales</b>                                                                                               | <b>75.65</b>  | <b>62.31</b>  | <b>92.58</b> | <b>137.96</b>    | <b>129.31</b> | <b>286.62</b> |
| Other operating income                                                                                                 | 2.91          | 1.01          | 1.59         | 3.92             | 2.82          | 12.32         |
| <b>Total income from operations</b>                                                                                    | <b>78.56</b>  | <b>63.32</b>  | <b>94.17</b> | <b>141.88</b>    | <b>132.13</b> | <b>298.94</b> |
| 2 Expenditure                                                                                                          |               |               |              |                  |               |               |
| a) Cost of materials consumed                                                                                          | 36.20         | 35.91         | 52.77        | 72.11            | 87.43         | 156.80        |
| b) Purchases of stock-in-trade                                                                                         | -             | -             | -            | -                | -             | -             |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                       | 6.84          | (1.36)        | 0.50         | 5.48             | (18.04)       | 6.64          |
| d) Employee benefits expense                                                                                           | 13.95         | 14.27         | 13.00        | 28.22            | 27.01         | 54.45         |
| e) Depreciation and amortisation expense                                                                               | 1.56          | 1.56          | 1.59         | 3.12             | 3.16          | 6.52          |
| f) Excise duty                                                                                                         | 7.54          | 7.09          | 6.62         | 14.63            | 11.21         | 27.63         |
| g) Other expenses                                                                                                      | 10.72         | 10.58         | 10.36        | 21.30            | 18.77         | 44.66         |
| <b>Total expenditure</b>                                                                                               | <b>76.81</b>  | <b>68.05</b>  | <b>84.84</b> | <b>144.86</b>    | <b>129.54</b> | <b>296.70</b> |
| 3 Profit from operations before other income, finance costs & exceptional items (1-2)                                  | 1.75          | (4.73)        | 9.33         | (2.98)           | 2.59          | 2.24          |
| 4 Other income ( Refer Note 4 )                                                                                        | 2.71          | 3.46          | 0.82         | 6.17             | 1.91          | 6.04          |
| 5 Profit from ordinary activities before finance costs & exceptional items (3+4)                                       | 4.46          | (1.27)        | 10.15        | 3.19             | 4.50          | 8.28          |
| 6 Finance costs                                                                                                        | 0.35          | 0.11          | 0.97         | 0.46             | 1.16          | 1.66          |
| 7 <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>                        | <b>4.11</b>   | <b>(1.38)</b> | <b>9.18</b>  | <b>2.73</b>      | <b>3.34</b>   | <b>6.62</b>   |
| 8 Exceptional item ( Refer Note 5 )                                                                                    |               |               |              |                  | 3.08          | 3.08          |
| 9 <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>                                                       | <b>4.11</b>   | <b>(1.38)</b> | <b>9.18</b>  | <b>2.73</b>      | <b>0.26</b>   | <b>3.54</b>   |
| 10 Tax expense / ( Tax credit )                                                                                        | 0.41          | 1.05          | (0.13)       | 1.46             | (0.45)        | (2.44)        |
| 11 <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>                                                  | <b>3.70</b>   | <b>(2.43)</b> | <b>9.31</b>  | <b>1.27</b>      | <b>0.71</b>   | <b>5.98</b>   |
| 12 Extraordinary items (net of tax expense Rs.-----)                                                                   | -             | -             | -            | -                | -             | -             |
| 13 <b>Net Profit/(Loss) for the period (11-12)</b>                                                                     | <b>3.70</b>   | <b>(2.43)</b> | <b>9.31</b>  | <b>1.27</b>      | <b>0.71</b>   | <b>5.98</b>   |
| 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                             | -             | -             | -            | -                | -             | 210.12        |
| 16 a) Earnings per share of Rs.2/- before exceptional items Basic and diluted ( Refer Note 6 ) (* Not annualised) (Rs) | 1.22*         | (0.80)*       | 2.98*        | 0.42*            | 0.91*         | 2.51          |
| b) Earnings per share of Rs.2/- after exceptional items Basic and diluted (* Not annualised) (Rs)                      | 1.22*         | (0.80)*       | 3.06*        | 0.42*            | 0.23*         | 1.97          |

# STANDALONE STATEMENT OF ASSETS AND LIABILITIES

( Rs. in crores )

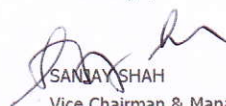
| Particulars                             | Six months ended | Year ended    |
|-----------------------------------------|------------------|---------------|
|                                         | 30.09.2016       | 31.03.2016    |
|                                         | Unaudited        | Audited       |
| <b>A EQUITY AND LIABILITIES</b>         |                  |               |
| 1 Shareholders' funds                   |                  |               |
| a) Share Capital                        | 6.08             | 6.08          |
| b) Reserves and Surplus                 | 211.39           | 210.12        |
| Sub-total - Shareholders' funds         | <b>217.47</b>    | <b>216.20</b> |
| 2 Non-current liabilities               |                  |               |
| a) Long-term borrowings                 | -                | -             |
| b) Deferred tax liabilities (net)       | -                | -             |
| c) Other long-term liabilities          | 0.08             | 0.08          |
| d) Long-term provisions                 | 3.43             | 3.10          |
| Sub-total - Non-current liabilities     | <b>3.51</b>      | <b>3.18</b>   |
| 3 Current liabilities                   |                  |               |
| a) Short-term borrowings                | -                | -             |
| b) Trade payables                       | 24.96            | 17.35         |
| c) Other current liabilities            | 38.71            | 46.62         |
| d) Short-term provisions                | 11.37            | 14.99         |
| Sub-total - Current liabilities         | <b>75.04</b>     | <b>78.96</b>  |
| <b>TOTAL - EQUITY &amp; LIABILITIES</b> | <b>296.02</b>    | <b>298.34</b> |
| <b>B ASSETS</b>                         |                  |               |
| 1 Non-current assets                    |                  |               |
| a) Fixed assets                         | 34.03            | 36.23         |
| b) Non-current investments              | 72.45            | 72.45         |
| c) Deferred tax assets (net)            | 3.89             | 4.78          |
| d) Long-term loans and advances         | 17.17            | 17.15         |
| e) Other non-current assets             | 22.09            | 23.51         |
| Sub-total - Non-current assets          | <b>149.63</b>    | <b>154.12</b> |
| 2 Current assets                        |                  |               |
| a) Current investments                  | 50.00            | 28.00         |
| b) Inventories                          | 58.68            | 61.78         |
| c) Trade receivables                    | 7.23             | 26.24         |
| d) Cash and bank balances               | 25.70            | 21.88         |
| e) Short-term loans and advances        | 3.28             | 3.25          |
| f) Other current assets                 | 1.50             | 3.07          |
| Sub-total - Current assets              | <b>146.39</b>    | <b>144.22</b> |
| <b>TOTAL - ASSETS</b>                   | <b>296.02</b>    | <b>298.34</b> |

## Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th October, 2016
- The statutory auditors have carried out " Limited Review " of the above results in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015..
- The Company has only one reportable primary business segment i.e. Engineering.
- Other Income for the quarter ended 30th June, 2016 and six months ended 30th September, 2016 includes profit on sale of assets of Rs. 3.05 crores.
- During the previous comparative six months ended 30th September 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. 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 previous period / year have 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,

  
SANTAY SHAH

Vice Chairman & Managing Director

Place: Mumbai

Date : 26th October, 2016



# ***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 (the "Statement") of Manugraph India Limited ('the Company') for the Quarter and Six months ended 30<sup>th</sup> September 2016 prepared in the format specified in Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. 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.

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 for the Quarter and Six months ended September 30, 2016, prepared in accordance with the applicable accounting standards 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI circular bearing nos. Circular No. CIR / CFD / CMD / 15 / 2015 dated November 30, 2015 and CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 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 26, 2016