



MANUGRAPH

Technology in Print

September 23, 2024

To
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejebhoy 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/s,

Sub.: Reg. 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company had retired 121 employees on November 16, 2019 basis their appointment letters which stated the age of retirement as 55 years. The Manugraph Employees Union litigated against the said action. The Industrial Court in 2020 stayed the Company's action to further retire additional workers until the case is disposed off. As on September 20, 2024, 130 workmen were covered under the said action.

After detailed hearing, Hon. Industrial Court, Kolhapur issued the order in favour of the Company in lieu of its action retiring employees at the age of 55 years basis their appointment letters.

Further, the Hon.' Bombay High Court requested the Company to settle the dispute with the Manugraph Employees Union amicably. The Company has signed consent terms with the Manugraph Employees Union. As per the said consent terms, 124 employees who were retired by the Company w.e.f. 16-11-2019 and the 130 employees whose age is more than 55 years as on date will compulsory retire immediately. Accordingly, the number of workmen will reduce from 257 to 127. Pursuant to said consent terms, the Company agreed to pay 40% salary to 124 employees (as aforesaid i.e. from the date of 16-11-2019) and 50% of salary to remaining 130 employees till attaining the age of 60 years in 8 months commencing from November 2024. The wages for the said 130 employees will stop from October 2024. The total amount payable under the consent terms will be around Rs. 11 Crores.



MANUGRAPH INDIA LIMITED

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With this reduction, the Company will be able to save around Rs. 55 Lakhs per month effective October 2024. Considering the present order book position, the manufacturing activity will not get hampered and the Company can run efficiently with reduced workmen.

We request you to take the above information on record.

Thanking you,

**With regards,
For Manugraph India Limited**



**(Mihir V. Mehta)
Company Secretary**

