



MANUGRAPH

Technology in Print

August 9, 2022

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,

Sub.: Outcome of Board Meeting

In continuation of our intimation dated July 27, 2022, we wish to inform you that the Board of Directors of the Company at its meeting held today approved the unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), please find enclosed herewith standalone and consolidated Unaudited Financial Results for the quarter ended June 30, 2022 along with the Limited Review Reports as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today.

Pursuant to Regulation 30 of the SEBI Listing Regulations, please take note that the Board also considered disposing one of the Unit/Undertaking of the Company subject to approval of the members at the forthcoming Annual General Meeting and such other approval of the Statutory Authorities and/or financial institutions as may be required by the Company.

The meeting of the Board of Directors commenced at 12.15 p.m. and concluded at 2.45 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 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 Website: www.manugraph.com



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of 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 Standalone Unaudited Financial Results of **Manugraph India Limited** (the "Company"), for the quarter ended June 30, 2022 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (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 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 personnel 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 Companies Act, 2013 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. 4 of the Statement which describes management's assessment of exceptional items and its impact on the operations and financial results of the Company.
- b. We draw attention to note no. 5 of the Statement which describes the Company's management's assessment of the impact of the financial/political crises in Sri Lanka and disruption in logistics with trade to Russia and its impact on the business of the Company.
- c. We draw your attention to the fact the figures for the three months ended March 31, 2022 as reported in these Unaudited Standalone Financial Results are the balancing figures between the audited figures in respect of the full previous financial year and published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subject to the audit.

Our conclusion on the Statement is not modified in respect of this matter.

For Desai Shah & Associates

Chartered Accountants

Firm's ICAI Registration No. : 118174W


Yagnesh M. Desai

Partner

Membership No: 034975

UDIN: 22034975AOQABJ2452

Place: Mumbai

Date: August 9, 2022



MANUGRAPH INDIA LIMITED

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

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 ENDED JUNE 30, 2022

(Rs in crores except EPS)

Particulars	Quarter ended			Year ended
	30.06.2022 (Reviewed)	31.03.2022 (Reviewed) (Note 2)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
I Revenue from Operations	6.02	12.52	4.45	46.05
II Other Income	0.08	0.22	0.70	2.10
III Total Income (I+II)	6.10	12.74	5.15	48.15
IV Expenditure				
a) Cost of materials consumed	13.20	8.54	3.72	25.88
b) Changes in inventories of finished goods- work-in-progress and stock-in-trade	(11.27)	(1.23)	(2.28)	1.56
c) Employee benefits expense	5.35	4.69	4.16	19.24
d) Finance Cost	0.68	0.59	0.61	2.38
e) Depreciation and amortisation expense	0.32	0.32	0.36	1.35
f) Other expenses	3.09	3.23	2.46	12.18
Total Expenses (IV)	11.37	16.14	9.03	62.59
V Profit/(Loss) before Exceptional item and Tax (III - IV)	(5.27)	(3.40)	(3.88)	(14.44)
VI Exceptional item (Refer Note)	-	(0.07)	-	(1.13)
VII Profit/(Loss) before Tax (V + VI)	(5.27)	(3.47)	(3.88)	(15.57)
1 Current Tax	-	-	-	-
2 Deferred Tax	0.15	0.09	0.06	0.27
3 Tax adjustment of previous year	-	0.21	-	(0.48)
VIII Tax Expense	0.15	0.30	0.06	(0.21)
IX Profit/(Loss) for the period (VII-VIII)	(5.42)	(3.77)	(3.94)	(15.36)
X Other Comprehensive Income				
a) Items that will not be reclassified to statement of profit and loss	-	-	-	-
i) Remeasurement gain / (loss) on defined benefit plans	(0.06)	1.37	(0.08)	1.12
ii) Tax effect relating to items in (a) above	0.01	(0.36)	0.02	(0.29)
Other Comprehensive Income after tax	(0.05)	1.01	(0.06)	0.83
XI Total Comprehensive Income after tax (IX + X)	(5.47)	(2.76)	(4.00)	(14.53)
XII Paid-up equity share capital (Face value of Rs. 2/- each)				6.08
XIII Other Equity				103.55
XIV Earning per share - Not annualised:				
a) Before exceptional items - Basic & Diluted (in Rs.)	(1.78)	(1.21)	(1.30)	(4.67)
b) After exceptional items - Basic & Diluted (in Rs.)	(1.78)	(1.23)	(1.30)	(5.04)
Par value (in Rs.)	2.00	2.00	2.00	2.00

Signed for
Identification
Purpose



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Notes:

1. The above unaudited standalone financial results have been reviewed and recommended for adoption and taken on record by the Audit Committee at its meeting held on August 9, 2022 and approved by the Board of Directors at its meeting held on August 9, 2022. The statutory auditors have carried out "Limited Review" of the above results.
2. The statement includes the results for the quarter ended March 31, 2022 which are the balancing figures between audited figures in respect of financial year ended March 31, 2022 and the unaudited published year to date figures up to the nine months ended December 31, 2021 which were subjected to limited review.
3. 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).

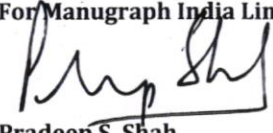
Exceptional item represents:

4. As a part of reducing employee costs, the Company has formulated a plan for employee separation. During the previous quarter and year ended March 31, 2022 the Company had paid Rs. 0.07 crore and Rs. 1.13 crores respectively to such separated employees.
5. The financial / political crises in Sri Lanka and disruptions in logistics with trade to Russia have impacted the business of the Company to certain extent as the Company have current order book from these Countries. The Company is in process of evaluating the exact impact on its business, inventories and debt payments.
6. The Company has only one reportable primary business segment i.e. Engineering as per Ind AS 108 "Operating Segments".
7. Previous period figures have been re-grouped / re-arranged / reclassified wherever necessary to make them comparable with those of the current period.

Place: Mumbai
Date : August 9, 2022



On behalf of the Board
For Manugraph India Limited


Pradeep S. Shah
Vice Chairman & Managing Director

Signed for
Identification
Purpose



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of 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 Consolidated Unaudited Financial Results of **Manugraph India Ltd** (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2022 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 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 Parent's personnel 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 Companies Act, 2013 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.



We also performed procedures in accordance with the circular no. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

Parent

- i. Manugraph India Limited

Subsidiary

- i. Manugraph Americas Inc., USA (a 100% subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the considerations referred to in paragraph 7 below, 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 Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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.
6. The accompanying Statement includes unaudited interim financial results in respect of 1 (one) subsidiary, whose unaudited financial results, total revenue of Rs. Nil, total net profit / (loss) after tax of Rs. (-)0.00 crore and total comprehensive income of Rs.(-)0.00 crore for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors.

The unaudited financial results and other unaudited financial information have been approved and furnished to us by the Management of the Parent and our conclusion on the Statement, in so far as it relates to the affair of this subsidiary is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management of the Parent, these interim financial results are not material to the Group.



Our conclusion on the Statement in respect of matters stated in this Paragraph is not modified with respect to our reliance on the work done and the financial results certified by the Management of the Parent.

7. Emphasis of matter

- a. We draw attention to note no. 4 of the Statement which describes Parent's management assessment of Exceptional item and its impact on the operations and financial results of the Group.
- b. We draw attention to note no. 5 of the Statement which describes the Parent's management assessment of the impact of the financial/political crises in Sri Lanka and disruption in logistics with trade to Russia and its impact on the business of the Group.
- c. We draw attention to note no 6 of the Statement concerning liquidated method of accounting followed by Manugraph Americas Inc., USA (a 100% subsidiary).
- d. We draw attention to the fact the figures for the three months ended 31 March 2022 as reported in these Unaudited Standalone Financial Results are the balancing figures between the audited figures in respect of the full previous financial year and published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subject to the audit.

Our conclusion on the Statement is not modified in respect of this matter.

For Desai Shah & Associates

Chartered Accountants

Firm's ICAI Registration No. : 118174W

Yagnesh M. Desai

Partner

Membership No: 034975

UDIN:22034975AOQAPG5378

Place: Mumbai

Date: August 9, 2022



MANUGRAPH INDIA LIMITED

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

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs in crores except EPS)

Particulars	Quarter ended			Year ended
	30.06.2022 (Reviewed)	31.03.2022 (Reviewed) (Note 2)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
I Revenue from Operations	6.02	12.52	4.45	46.05
II Other Income	0.08	0.22	0.70	2.10
III Total Income (I+II)	6.10	12.74	5.15	48.15
IV Expenditure				
a) Cost of materials consumed	13.20	8.54	3.72	25.88
b) Changes in inventories of finished goods- work-in-progress and stock-in-trade	(11.27)	(1.23)	(2.28)	1.56
c) Employee benefits expense	5.35	4.69	4.16	19.24
d) Finance Cost	0.68	0.59	0.61	2.38
e) Depreciation and amortisation expense	0.32	0.32	0.36	1.35
f) Other expenses	3.09	3.23	2.46	12.18
Total Expenses (IV)	11.37	16.14	9.03	62.59
V Profit/(Loss) before Exceptional item and Tax (III - IV)	(5.27)	(3.40)	(3.88)	(14.44)
VI Exceptional item (Refer Note)	-	(0.07)	-	(1.13)
VII Profit/(Loss) before Tax (V + VI)	(5.27)	(3.47)	(3.88)	(15.57)
1 Current Tax	-	-	-	-
2 Deferred Tax	0.15	0.09	0.06	0.27
3 Tax adjustment of previous year	-	0.21	-	(0.48)
VIII Tax Expense	0.15	0.30	0.06	(0.21)
IX Profit/(Loss) for the period from continuing operation after tax (VII - VIII)	(5.42)	(3.77)	(3.94)	(15.36)
X Profit/(Loss) from discontinued operation	-	1.41	-	1.41
XI Tax expenses of discontinued operation	-	-	-	-
XII Profit/(Loss) from discontinued operation after tax (X - XI)	-	1.41	-	1.41
XIII Profit/(Loss) for the period (IX + XII)	(5.42)	(2.36)	(3.94)	(13.95)
XIV Other Comprehensive Income				
a) Items that will not be reclassified to profit and loss				
i) Remeasurement gain / (loss) on defined benefit plans	(0.06)	1.37	(0.08)	1.12
ii) Tax effect relating to items in (a) above	0.01	(0.36)	0.02	(0.29)
b) Items that will be reclassified to profit and loss				
i) Exchange difference in translating financial statement of foreign operations	0.02	0.01	(0.01)	-
Other Comprehensive Income after tax	(0.03)	1.02	(0.07)	0.83
XV Total Comprehensive Income after tax (XIII + XIV)	(5.45)	(1.34)	(4.01)	(13.12)
XVI Paid-up equity share capital (Face value of Rs. 2/- each)				6.08
XVII Other Equity				103.83
XVIII Earning per share (for continuing operation)- Not annualised:				
a) Before exceptional item - Basic & Diluted (in Rs.)	(1.78)	(1.21)	(1.30)	(4.67)
b) After exceptional item - Basic & Diluted (in Rs.)	(1.78)	(1.23)	(1.30)	(5.04)
Par value (in Rs.)	2.00	2.00	2.00	2.00
XIX Earning per share (for discontinued operation)- Not annualised:				
a) Basic & Diluted (in Rs.)	-	0.46	-	0.46
Par value (in Rs.)	2.00	2.00	2.00	2.00
XX Earning per share (for continuing & discontinued operations) - Not annualised:				
a) Before exceptional item - Basic & Diluted (in Rs.)	(1.78)	(0.75)	(1.30)	(4.21)
b) After exceptional item - Basic & Diluted (in Rs.)	(1.78)	(0.77)	(1.30)	(4.58)
Par value (in Rs.)	2.00	2.00	2.00	2.00

Signed for
Identification
Purpose



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Notes:

1. The above unaudited consolidated financial results have been reviewed and recommended for adoption and taken on record by the Audit Committee at its meeting held on August 9, 2022 and approved by the Board of Directors at its meeting held on August 9, 2022. The statutory auditors have carried out "Limited Review" of the above results and have issued their unmodified opinion thereon.
2. The statement includes the results for the quarter ended March 31, 2022 which are the balancing figures between audited figures in respect of financial year ended March 31, 2022 and the unaudited published year to date figures up to the nine months ended December 31, 2021 which were subjected to limited review.
3. 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).

Exceptional item represents:

4. As a part of reducing employee costs, the Group has formulated a plan for employee separation. During the previous quarter and year ended March 31, 2022 the Group had paid Rs. 0.07 crore and Rs. 1.13 crores respectively to such separated employees.
5. The financial / political crises in Sri Lanka and disruptions in logistics with trade to Russia have impacted the business of the Group to certain extent as the Group have current order book from these Countries. The Group is in process of evaluating the exact impact on its business, inventories and debt payments.
6. Manugraph Americas Inc. (the wholly owned subsidiary) has prepared its accounts on liquidated basis.
7. The Group has only one reportable primary business segment i.e. Engineering as per Ind AS 108 "Operating Segments". However, the Group has secondary geographical segment which is disclosed in consolidated financial statements as per Ind AS 108.

(Rs. in Crores)

Particulars		In India	Outside India	Total
Segment Revenue				
Quarter ended	- 30.06.2022	5.56	0.46	6.02
	- 31.03.2022	9.72	2.80	12.52
	- 30.06.2021	2.61	1.84	4.45
Year ended	- 31.03.2022	24.39	21.66	46.05
Segment Assets				
Quarter ended	- 30.06.2022	181.91	0.35	182.26
	- 31.03.2022	169.87	0.34	170.21
	- 30.06.2021	177.39	0.33	177.72
Year ended	- 31.03.2022	169.87	0.34	170.21

8. Previous period figures have been re-grouped / re-arranged / reclassified wherever necessary to make them comparable with those of the current period.

On behalf of the Board
For Manugraph India Limited



Pradeep S. Shah
Pradeep S. Shah
Vice Chairman & Managing Director

Place: Mumbai
Date: August 9, 2022

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