



**MANUGRAPH**

Technology in Print

May 28, 2019

To  
**Dept. of Corporate Services,**  
BSE Limited,  
Phiroze Jeejeebhoy 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.: Audited Financial Results (Standalone and Consolidated for the quarter/year ended March 31, 2019).**

In continuation of our letter dated May 17, 2019, we wish to inform you that the Board of Directors of the Company at its meeting held today approved the Audited Financial Results (Standalone and Consolidated) for the quarter /year ended March 31, 2019.

The Board of Directors also recommended a Dividend of Rs. 0.50/- (Fifty Paise Only) per equity share of face value of Rs. 2/- each for the financial year ended March 31, 2019. The dividend payment will be subject to approval of shareholders at the ensuing Annual General Meeting.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we enclose the following:

- (i) Statements showing the Audited Financial results (Standalone and Consolidated) for the quarter/year ended March 31, 2019 and Statement of Assets and Liabilities as at March 31, 2019;
- (ii) Auditors' Report on the Audited Financial Results – Standalone and Consolidated; and
- (iii) A declaration that the Auditor's Report on standalone and consolidated Financial Statements for the quarter and year ended March 31, 2019 are with unmodified opinion.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 2.10 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

# *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

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015

To  
The Board of Directors  
Manugraph India Limited,  
Mumbai.

1. We have audited the accompanying statement of financial results which includes standalone financial results of Manugraph India Limited ("the Company") for the quarter and the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular bearing no. CIR / CFD/FAC/ 62/ 2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone audited financial statements which have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing referred to in the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial results are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



# ***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

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular bearing no. CIR/ CFD / FAC / 62 / 2016 dated July 5, 2016 in this regard; and
- (ii) gives a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For Natvarlal Vepari & Co.

Chartered Accountants

Firm Registration No.: 106971W



Ruchi Tamhankar

Partner

M. No. 136667

Mumbai, Dated : May 28, 2019

**MANUGRAPH INDIA LIMITED**

Regd. Office : 1st Floor, Sidhwa House , N.A. Sawant Marg, Colaba, Mumbai-400005, India

CIN:L29290MH1972PLC015772

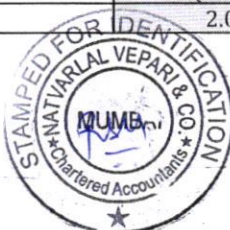
Tel:+91 22 2285 2256/57/58; Fax:+ 91-22-2287 0702; Website : www.manugraph.com

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(Rs. In crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited*	Unaudited	Audited*	Audited	Audited
I	<b>Revenue from Operations</b>	44.29	81.28	80.68	251.04	189.23
II	Other Income	2.17	1.06	1.97	5.38	9.91
III	<b>Total Income (I + II)</b>	<b>46.46</b>	<b>82.34</b>	<b>82.65</b>	<b>256.42</b>	<b>199.14</b>
IV	<b>Expenses:</b>					
	a) Cost of materials consumed	28.90	42.29	48.56	165.56	124.05
	b) Purchases of stock-in-trade	-	-	-	-	6.14
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.36	13.43	2.07	(7.53)	(19.49)
	d) Excise duty	-	-	-	-	4.57
	e) Employee benefits expense	13.86	13.01	13.99	54.53	45.92
	f) Finance Cost	0.32	0.32	0.40	1.38	1.16
	g) Depreciation and amortisation expense	0.86	1.05	1.44	4.44	5.29
	h) Other expenses	10.42	13.83	12.92	47.54	34.92
	<b>Total Expenses (IV)</b>	<b>54.72</b>	<b>83.93</b>	<b>79.38</b>	<b>265.92</b>	<b>202.56</b>
V	<b>Profit / (loss) Before exceptional items and Tax (III - IV)</b>	<b>(8.26)</b>	<b>(1.59)</b>	<b>3.27</b>	<b>(9.50)</b>	<b>(3.42)</b>
VI	<b>Exceptional Items:</b>					
	1 Compensation under Voluntary Retirement Scheme	-	-	-	(2.33)	-
	2 Provision for impairment of investment in subsidiary	(4.00)	-	(10.00)	(4.00)	(15.00)
VII	<b>Profit/(Loss) before tax (V - VI)</b>	<b>(12.26)</b>	<b>(1.59)</b>	<b>(6.73)</b>	<b>(15.83)</b>	<b>(18.42)</b>
VIII	1 Current Tax	-	-	-	-	-
	2 Deferred Tax	0.57	(0.32)	1.98	(0.74)	1.93
	3 Tax adjustments of previous years	0.03	-	-	0.03	-
	<b>Tax Expense</b>	<b>0.60</b>	<b>(0.32)</b>	<b>1.98</b>	<b>(0.71)</b>	<b>1.93</b>
IX	<b>Profit / (Loss) for the period from continuing operations</b>	<b>(12.86)</b>	<b>(1.27)</b>	<b>(8.71)</b>	<b>(15.12)</b>	<b>(20.35)</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax Expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from Discontinued Operations after Tax	-	-	-	-	-
XIII	<b>Profit / (Loss) for the period (IX + XII)</b>	<b>(12.86)</b>	<b>(1.27)</b>	<b>(8.71)</b>	<b>(15.12)</b>	<b>(20.35)</b>
	<b>Other Comprehensive Income</b>					
	a) Item that will not be reclassified to Statement of Profit and Loss					
	i) Remeasurement gain / (loss) on defined benefit plans	(1.07)	0.32	3.39	(0.11)	1.39
	ii) Income tax relating to items that will not be reclassified to Statement of profit and loss	0.32	(0.11)	(0.62)	-	-
	b) Item that will be reclassified to Statement of Profit and Loss	-	-	-	-	-
	<b>Other Comprehensive Income for the year, net of tax</b>	<b>(0.75)</b>	<b>0.21</b>	<b>2.77</b>	<b>(0.11)</b>	<b>1.39</b>
XIV	<b>Total Comprehensive Income for the year after tax (XIII + XIV)</b>	<b>(13.61)</b>	<b>(1.06)</b>	<b>(5.94)</b>	<b>(15.23)</b>	<b>(18.96)</b>
XV	<b>Earnings per share (of Rs.2/- each) - Not annualised:</b>					
	Before exceptional items - Basic & Diluted (in Rs.)	(2.90)	(0.42)	0.42	(3.08)	(1.76)
	After exceptional items - Basic & Diluted (in Rs.)	(4.23)	(0.42)	(2.86)	(4.97)	(6.69)
	Par Value (in Rs.)	2.00	2.00	2.00	2.00	2.00

*h*

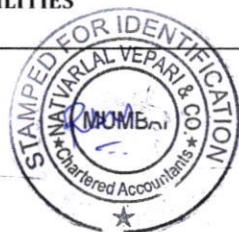


**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019**

(Rs. in crores)

Particulars	As at 31.03.2019	As at 31.03.2018
<b>I ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plants & Equipments	95.72	99.13
(b) Capital Work-in-Progress	-	-
(c) Intangible Assets	1.63	1.85
(d) Financial Assets		
(i) Investments	8.66	12.66
(ii) Loans	3.10	3.66
(iii) Other Financial Assets	0.51	0.49
(e) Other Non-Current Assets	18.77	28.08
<b>Total Non-current Assets</b>	<b>128.39</b>	<b>145.87</b>
<b>2 Current Assets</b>		
(a) Inventories	80.29	77.70
(b) Financial Assets		
(i) Investments	10.85	47.55
(ii) Trade Receivables	5.79	17.97
(iii) Cash and cash equivalents	4.13	3.34
(iv) Bank balances other than (iii) above	20.80	0.56
(v) Loans	1.24	1.41
(vi) Other Financial Assets	0.39	0.20
(c) Other current assets	3.87	11.05
<b>Total Current Assets</b>	<b>127.36</b>	<b>159.78</b>
<b>TOTAL ASSETS</b>	<b>255.75</b>	<b>305.65</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	6.08	6.08
(b) Other equity	186.34	203.96
<b>Total equity</b>	<b>192.42</b>	<b>210.04</b>
<b>Liabilities</b>		
<b>1 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	0.07	0.06
(b) Provisions	2.90	3.19
(c) Deferred Tax Liabilities (Net)	13.04	13.78
<b>Total Non-current Liabilities</b>	<b>16.01</b>	<b>17.03</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	2.52
(ii) Trade Payables		
- Micro, Small and Medium Enterprises	0.40	1.28
- Others	17.01	36.22
(iii) Other Financial Liabilities	4.77	4.74
(b) Other Current Liabilities	16.46	24.86
(c) Provisions	8.68	8.96
<b>Total Current Liabilities</b>	<b>47.32</b>	<b>78.58</b>
<b>Total Liabilities</b>	<b>63.33</b>	<b>95.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>255.75</b>	<b>305.65</b>

*[Handwritten signature]*



**Notes:**

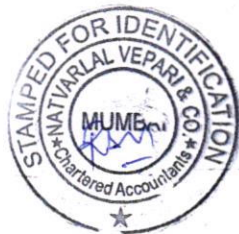
- 1 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2019.
- 2 The Board of Directors has recommended dividend of Rs. 0.50/- per equity share of face value of Rs. 2.00/- subject to approval of the members.
- 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) Rule, 2015 and Companies (Indian Accounting Standards) Amendments Rule, 2016.
- 4 The Company has adopted Ind AS 115 w.e.f. April 01, 2018 by using cumulative catch up transition method and accordingly, comparatives for the year ended March 31, 2019 will not be retrospectively adjusted. The adoption of Ind AS 115 does not have material effect on the above financial results.
- 5 \*The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31 and unaudited year-to-date figures up to the third quarter ended December 31 which were subjected to limited review.
- 6 In accordance with the requirements of Ind AS 18, Revenue from Operations shown net of Goods and Service Tax (GST). However, Revenue from Operations for the previous year ended March 31, 2018 is shown inclusive of Excise Duty. For comparison purposes revenue excluding excise duty is given below:

(Rs. in crores)

Particulars	For the year ended	
	31.03.2019	31.03.2018
Revenue from Operations	251.04	189.23
Excise Duty on sales (Included in other expenses)	-	4.57
Revenue from Operations excluding Excise Duty on sales.	251.04	184.66

- 7 The results for the year ended March 31, 2018 were impacted on account of strike which was from June 1, 2017 to September 22, 2017.
- 8 Exceptional items represents:
  - a) During the year ended March 31, 2019, the Company had implemented Voluntary Retirement Scheme, 2018. The compensation paid of Rs. 2.33 crore based on employees retired under the scheme, is debited to the Statement of Profit & Loss and shown as an exceptional item. The deferred tax impact there on of Rs. 0.58 crore is part of the deferred tax under tax expenses.
  - b) The Company has re-assessed the impairment of its investment in the wholly owned subsidiary Manugraph Americas Inc. All the assets have been disposed off and the financial statements of the said subsidiary are prepared on realisable basis. Based on the assessment of the residual cash available to the equity holders, the Company has made a further provision of Rs. 4.00 crores after considering liabilities (P.Y. 15.00 crores).
- 9 The Board of Directors at its meeting held on May 8, 2018 had approved the scheme of Merger by Absorption of Constrad Agencies (Bombay) Private Limited, Manu Enterprises Limited and Santsu Finance and Investment Private Limited with the Company under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. Further, the merger was also approved by the shareholders at their meeting held on April 16, 2019, as ordered by the Honourable National Company Law Tribunal, Mumbai bench ("NCLT"). The Company has filed a joint petition with NCLT on April 24, 2019, which is pending to be admitted and is further subject to their final approval. The necessary effects of the merger shall be reflected in the books upon receipt of order of approval and filing the same with the concerned authorities.
- 10 The Company has only one reportable primary business segment i.e. Engineering as per Ind AS 108 "Operating Segments".
- 11 Previous period figures have been re-grouped and re-arranged wherever necessary to make them comparable with those of the current period.

Place: Mumbai  
Date: 28-May-19



On behalf of the Board  
For Manugraph India Limited

Sanjay S. Shah  
Vice Chairman & Managing Director

# *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

## **Auditor's Report On Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Manugraph India Limited,  
Mumbai

1. We have audited the accompanying Statement of Consolidated Financial Results of Manugraph India Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated audited financial statements which has been prepared based in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing referred to in the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial results are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, based on consideration of the reports of other auditors on financial statements and other financial information of subsidiaries referred to in para 5 below, the Statement:
  - i. includes the standalone financial statements of the following entities:
    - a. Manugraph India Limited (Holding Company)
    - b. Manugraph Americas Inc. (100% subsidiary)
    - c. Constrad Agencies (Bombay) Private Limited (100% subsidiary)
  - ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with SEBI circular bearing no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



# *Natvarlal Vepari & Co.*

CHARTERED ACCOUNTANTS

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iii. gives true and fair view in conformity with Ind AS and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

5. We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets of Rs. 0.19 crores as at March 31, 2019 and total revenue of Rs. Nil and net cash flows amounting to Rs.0.23 crores for the year ended on that date, as considered in the preparation of the consolidated financial statements. These financial statements has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary is based solely on the report of the other auditor.

We did not audit the financial statements of one subsidiary which is under court monitored liquidation, whose financial statements reflect total assets of Rs.8.18 crores as at March 31, 2019, total revenue of Rs.0.49 crores and net cash flows amounting to Rs.5.07 crores for the year ended on that date, as considered in the preparation of the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary is based solely on the financial statements as prepared by the management.

Our opinion is not modified in respect of these matters.

For Natvarlal Vepari & Co.  
Chartered Accountants  
Firm Registration No: 106971W

Ruchi Tamhankar  
Partner  
M. No. 136667  
Mumbai, Dated : May 28, 2019





**MANUGRAPH INDIA LIMITED**

Regd. Office : 1st Floor, Sidhwa House , N.A. Sawant Marg, Colaba, Mumbai-400005, India

CIN: L29290MH1972PLC015772

Tel:+91 22 2285 2256/57/58; Fax:+ 91-22-2287 0702; Website : www.manugraph.com

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019**

(Rs. In Crores)

Sr. No.	Particulars	31.03.2019	31.03.2018
		Audited	Audited
I	<b>Revenue from Operations</b>	251.04	189.22
II	Other Income	5.38	9.90
III	<b>Total Income (I + II)</b>	<b>256.42</b>	<b>199.12</b>
IV	<b>Expenses:</b>		
	a) Cost of materials consumed	165.56	124.05
	b) Purchases of stock-in-trade	-	6.14
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.53)	(19.49)
	d) Excise duty	-	4.56
	e) Employee benefits expense	54.53	45.92
	f) Finance Cost	1.38	1.16
	g) Depreciation and amortisation expense	4.44	5.29
	h) Other expenses	47.56	34.94
	<b>Total Expenses (IV)</b>	<b>265.94</b>	<b>202.57</b>
V	<b>Profit / (loss) Before exceptional items and Tax (III - IV)</b>	<b>(9.52)</b>	<b>(3.45)</b>
VI	<b>Exceptional Items</b>		
	1 Compensation under Voluntary Retirement Scheme	(2.33)	-
VII	<b>Profit/(Loss) before tax (V + VI)</b>	<b>(11.85)</b>	<b>(3.45)</b>
	1 Current Tax	-	-
	2 Deferred Tax	(0.74)	1.94
	3 Tax adjustment of previous years	0.04	-
VIII	<b>Tax Expense</b>	<b>(0.70)</b>	<b>1.94</b>
IX	<b>Profit / (Loss) for the period from continuing operations</b>	<b>(11.15)</b>	<b>(5.39)</b>
X	Profit/(Loss) from discontinued operations	(5.03)	(5.58)
XI	Tax Expense of discontinued operations	-	(3.05)
XII	<b>Profit/(Loss) from Discontinued Operations after Tax</b>	<b>(5.03)</b>	<b>(8.63)</b>
XIII	<b>Profit / (Loss) for the period (IX + XII)</b>	<b>(16.18)</b>	<b>(14.02)</b>
	<b>Other Comprehensive Income</b>		
	a) Item that will not be reclassified to Statement of Profit and Loss		
	i) Remeasurement gain / (loss) on defined benefit plans	(0.11)	1.39
	ii) Income tax relating to items that will not be reclassified to Statement of profit and loss	0.00	-
	b) Item that will be reclassified to Statement of Profit and Loss	-	-
	i) Exchange difference in translating the financial statement of foreign operation	0.66	0.01
	<b>Other Comprehensive Income for the year, net of tax</b>	<b>0.55</b>	<b>1.40</b>
XIV	<b>Total Comprehensive Income for the year after tax (XIII + XIV)</b>	<b>(15.63)</b>	<b>(12.62)</b>
XV	Earnings per Equity Share (for continuing operation):		
	Before exceptional items - Basic & Diluted (in Rs.)	(3.09)	(1.77)
	After exceptional items - Basic & Diluted (in Rs.)	(3.66)	(1.77)
	Par Value (in Rs.)	2.00	2.00
XVI	Earnings per Equity Share (for discontinued operation):		
	Basic & Diluted (in Rs.)	(1.65)	(2.84)
	Par Value (in Rs.)	2.00	2.00
XVII	Earnings per Equity Share (for discontinued and continuing operation):		
	Before exceptional items - Basic & Diluted (in Rs.)	(4.74)	(4.61)
	After exceptional items - Basic & Diluted (in Rs.)	(5.32)	(4.61)
	Par Value (in Rs.)	2.00	2.00



**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019**

(Rs. in crores)

Particulars	31.03.2019	31.03.2018
<b>I ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plants & Equipments	95.79	99.20
(b) Capital Work-in-Progress	-	-
(c) Goodwill on Consolidation	1.72	1.72
(d) Intangible Assets	1.63	1.85
(e) Financial Assets		
(i) Investments	0.01	0.01
(ii) Loans	3.10	3.66
(iii) Other Financial Assets	0.51	0.49
(f) Other Non-Current Assets	18.78	28.08
<b>Total Non-current Assets</b>	<b>121.54</b>	<b>135.02</b>
<b>2 Current Assets</b>		
(a) Inventories	80.29	79.00
(b) Financial Assets		
(i) Investments	10.85	47.55
(ii) Trade Receivables	5.77	17.95
(iii) Cash and cash equivalents	12.21	6.38
(iv) Bank balances other than (iii) above	20.80	0.56
(v) Loans	1.24	1.41
(vi) Other Financial Assets	0.39	0.21
(c) Other current assets	3.87	11.16
(d) Non current Assets held for sale	0.22	8.30
<b>Total Current Assets</b>	<b>135.64</b>	<b>172.51</b>
<b>TOTAL ASSETS</b>	<b>257.18</b>	<b>307.53</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	6.08	6.08
(b) Other equity	185.15	203.16
<b>Total equity</b>	<b>191.23</b>	<b>209.24</b>
<b>Liabilities</b>		
<b>1 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	0.08	0.06
(b) Provisions	2.90	3.19
(c) Deferred Tax Liabilities (Net)	13.04	13.78
<b>Total Non-current Liabilities</b>	<b>16.02</b>	<b>17.03</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	2.52
(ii) Trade Payables		
- Micro, Small and Medium Enterprises	0.40	1.28
- Others	18.08	37.35
(iii) Other Financial Liabilities	4.77	4.81
(b) Other Current Liabilities	16.96	25.35
(c) Provisions	9.72	9.95
<b>Total Current Liabilities</b>	<b>49.93</b>	<b>81.26</b>
<b>Total Liabilities</b>	<b>65.95</b>	<b>98.29</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>257.18</b>	<b>307.53</b>



**Notes:**

- 1 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2019.
- 2 The Board of Directors has recommended dividend of Rs. 0.50/- per equity share of face value of Rs. 2.00/- each subject to approval of the members.
- 3 Exceptional items represents:  
During the year ended March 31, 2019, the Company had implemented Voluntary Retirement Scheme, 2018. The compensation paid of Rs. 2.33 crore based on employees retired under the scheme, is debited to the Statement of Profit & Loss and shown as an exceptional item. The deferred tax impact there on of Rs. 0.58 crore is part of the deferred tax under tax expenses.
- 4 Discontinued Operation:  
Manugraph Americas Inc., the wholly owned subsidiary in America, filed for a voluntary liquidation under Chapter XI (Bankruptcy Protection Petition) of United States Code with the United States Bankruptcy court on June 01, 2017. The said subsidiary is presently under court monitored liquidation and therefore the results of operation of the said subsidiary has been disclosed as discontinued operation.
- 5 In accordance with Ind AS 108 "Operating Segments", the Company has only one reportable primary business segment i.e. Engineering. However, the Company 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 *			
- Current Year	218.06	33.21	251.27
- Previous Year	172.39	30.36	202.75
Segment Assets			
- Current Year	249.00	8.18	257.18
- Previous Year	294.92	12.61	307.53

\* (including from discontinuing operations)

The segment capital expenditure attributable to the segment "outside India" is less than 10% of the total capital expenditure and therefore not disclosed separately.

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

Place: Mumbai  
Date: 28-May-2019



On behalf of the Board  
For Manugraph India Limited

Sanjay S. Shah  
Vice Chairman & Managing Director

May 28, 2019

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/Madam,

**Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015.**

We hereby declare that in respect of Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2019 which have been approved by the Board of Directors of the Company at its meeting held today, i.e. May 28, 2019, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuant to regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended.

We request you to take the same on record.

Thanking you,

Yours faithfully,  
For **Manugraph India Limited**

  
**Mihir Mehta**  
Company Secretary

**MANUGRAPH INDIA LTD.**

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