

February 8, 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 Sirs,

Sub.: Outcome of Board Meeting

In continuation of our letter dated January 25, 2019, we wish to inform you that the Board of Directors of the Company at its meeting held today approved the Unaudited Financial Results for the third quarter and nine months ended December 31, 2018.


Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results for the third quarter and nine months ended December 31, 2018 and Limited Review Report of Statutory Auditors.

The meeting of the Board of Directors commenced at 12.00 noon and concluded at 1.30 p.m.

We request you to take the same on record.

Thanking you,

Yours faithfully
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



Regd. Office: Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai 400 005
 (CIN-L29290MH1972PLC015772) Tel No. 022-22852256 / 57 / 58; Fax No. 022-22870702
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rs in crores)

	Quarter ended			Nine months ended		Year ended
	31.12.2018 Unaudited	30.09.2018 Unaudited	31.12.2017 Unaudited	31.12.2018 Unaudited	31.12.2017 Unaudited	31.03.2018 Audited
I Revenue from Operations	81.28	54.38	42.01	206.75	108.55	189.23
II Other Income	1.06	1.05	4.39	3.21	7.94	9.91
III Total Income (I+II)	82.34	55.43	46.40	209.96	116.49	199.14
IV Expenditure						
a) Cost of materials consumed	42.29	50.19	42.41	136.66	75.50	124.05
b) Purchases of stock-in-trade	-	-	6.14	-	6.14	6.14
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.43	(18.74)	(26.41)	(7.90)	(21.56)	(19.49)
d) Excise duty	-	-	-	-	4.57	4.57
e) Employee benefits expense	13.01	13.70	12.90	40.67	31.93	45.92
f) Finance Cost	0.32	0.50	0.39	1.06	0.76	1.16
g) Depreciation and amortisation expense	1.05	1.25	1.45	3.59	3.85	5.29
h) Other expenses	13.83	12.01	8.09	37.12	21.98	34.92
Total Expenses (IV)	83.93	58.91	44.97	211.20	123.17	202.56
V Profit/(Loss) before Exceptional item and Tax (III - IV)	(1.59)	(3.48)	1.43	(1.24)	(6.68)	(3.42)
VI Exceptional item (Refer Note 6)	-	(2.33)	-	(2.33)	(5.00)	(15.00)
VII Profit/(Loss) before Tax (V + VI)	(1.59)	(5.81)	1.43	(3.57)	(11.68)	(18.42)
VIII Tax Expense						
1 Current Tax	-	(0.79)	-	-	-	-
2 Deferred Tax	(0.32)	(1.07)	0.13	(1.31)	(0.04)	1.93
IX Profit/(Loss) for the period after tax (VII-VIII)	(1.27)	(3.95)	1.30	(2.26)	(11.64)	(20.35)
Other Comprehensive Income						
a) Items that will not be reclassified to statement of profit and loss						
i) Remeasurement gain / (loss) on defined benefit plans	0.32	0.81	0.29	0.96	(2.00)	1.39
ii) Tax effect relating to items in (i) above	(0.11)	(0.27)	(0.09)	(0.32)	0.62	-
X Other Comprehensive Income after tax	0.21	0.54	0.20	0.64	(1.38)	1.39
XI Total Comprehensive Income after tax (IX + X)	(1.06)	(3.41)	1.50	(1.62)	(13.02)	(18.96)
XII Paid-up equity share capital (Face value of Rs. 2/- each)						6.08
XIII Other Equity						203.96
XIV Earning per share (of Rs. 2/- each) - Not annualised :						
a) Before exceptional items - Basic & Diluted (In Rs.)	(0.42)	(0.73)	0.43	(0.18)	(2.18)	(1.76)
b) After exceptional items - Basic & Diluted (In Rs.)	(0.42)	(1.29)	0.43	(0.74)	(3.83)	(6.69)



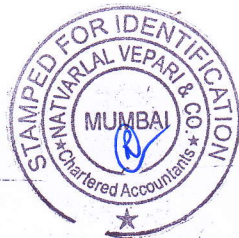
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Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 08, 2019.
- The statutory auditors have carried out "Limited Review" of the above results and have issued their unmodified opinion thereon.
- 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.
- 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 nine months ending December 31, 2018 will not be retrospectively adjusted. The adoption of Ind AS 115 does not have material effect on the above financial results.
- In accordance with the requirements of Ind AS 18, Revenue from Operations shown net of Goods and Services Tax (GST). However, Revenue from Operations for the previous nine months ended December 31, 2017 is shown inclusive of Excise Duty. For comparison purpose, revenue excluding excise duty is given below:

Particulars	For the Quarter ended			Nine months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from Operations	81.28	54.38	42.01	206.75	108.55	189.23
Excise Duty on sales (Included in expenditure)	-	-	-	-	4.57	4.57
Revenue from Operations excluding Excise Duty on sales	81.28	54.38	42.01	206.75	103.98	184.66

- During the quarter ended September 30, 2018 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. 0.62 crore is part of the deferred tax under tax expenses.
 - Manugraph Americas Inc., the wholly owned subsidiary of the Company in America, filed a Voluntary Chapter 11 (Bankruptcy Protection Petition) of United States Code with the United States Bankruptcy Court on June 1, 2017. During the nine months ended December 31, 2017 and quarter ended March 31, 2018 the Company had made provision for diminution in value of Rs. 5.00 crores and Rs. 10.00 crores respectively against its investments pending the conclusion of the aforesaid process, shown as an exceptional item. A further review will be done while finalising the annual results.
- The Board of Directors at its meeting held on May 08, 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 Section 230 to 232 and other applicable provisions of the Companies Act, 2013. In this regard, the Company has now filed a joint application with Honourable National Company Law Tribunal, Mumbai Bench, on December 10, 2018 to receive directions for obtaining approval from all requisite stakeholders. The appointed date as per the Scheme filed before the Honourable National Company Law Tribunal, Mumbai Bench is April 01, 2018. No effects have been given pending the disposal of the application.
- The Company has only one reportable primary business segment i.e. Engineering.
- 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: February 08, 2019

On behalf of the Board
For Manugraph India Limited


SANJAY 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

Review Report

To
The Board of Directors
Manugraph India Limited,
Mumbai.

1. We have reviewed the accompanying statement of standalone unaudited financial results of Manugraph India Limited (“the Company”) for the quarter and nine months ended December 31, 2018 being submitted by the Company pursuant to 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. This statement 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement of standalone unaudited financial results 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 financial statement is free of material misstatements. 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 applicable accounting standards 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



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

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required to be disclosed in terms 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 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 No. 106971W

Rinku Ghatalia

Rinku Ghatalia
Partner

M. No. 133762

Mumbai, Dated: - February 08, 2019

