



MANUGRAPH

Technology in Print

August 10, 2020

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 August 2, 2020, 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, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith standalone and consolidated Unaudited Financial Results for the quarter ended June 30, 2020 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.

The meeting of the Board of Directors commenced at 3.15 p.m. and concluded at 5.00 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



REVIEW REPORT ON THE INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MANUGRAPH INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Financial Results of **MANUGRAPH INDIA LIMITED** (the "Company"), for the quarter ended June 30, 2021, (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") as amended.
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. The comparative unaudited standalone financial results of the Company for the quarter ended on June 30, 2020 included in this Statement had been reviewed/audited by the predecessor Auditor, whose reports dated August 11, 2020 expressed unmodified opinion on those unaudited standalone financial results for the quarter ended on June 30, 2020. These reports have been relied upon by us for the purpose for our review of the Statement. Our conclusion on the Statement is not modified in respect of this matter.
5. 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of matter

We draw attention to note no. 6 of the statement which describes management's assessment of the impact of the COVID-19 pandemic on the operations and financial results of the Company.

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



For, Desai Shah & Associates

Chartered Accountants

Firm Registration No. : 118174W

Yagnesh M. Desai

Partner

Membership No : 034975

UDIN : 21034975 AAAA FD6184

Place : Mumbai

Date : August 10, 2021



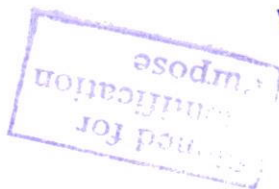
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CIN-L29290MH1972PLC015772; Tel. No. 022-22874815; Fax No. 022-22870702

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. in crores)

Particulars	Quarter ended			Year ended
	30.06.2021 Unaudited	31.03.2021 Reviewed (Note 2)	30.06.2020 Unaudited	31.03.2021 Audited
I Revenue from Operations	4.45	16.00	3.75	29.69
II Other Income	0.70	1.56	0.76	3.34
III Total Income (I+II)	5.15	17.56	4.51	33.03
IV Expenditure				
a) Cost of materials consumed	3.72	3.03	0.33	11.06
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.28)	6.37	2.74	7.65
c) Employee benefit expense	4.16	5.21	3.17	17.37
d) Finance Cost	0.61	0.66	0.45	2.48
e) Depreciation and amortisation expense	0.36	0.37	0.47	1.70
f) Other expenses	2.46	3.52	1.31	9.27
Total Expenses (IV)	9.03	19.16	8.47	49.53
V Profit/(Loss) before Exceptional item and Tax (III - IV)	(3.88)	(1.60)	(3.96)	(16.50)
VI Exceptional item (See Note 5)	-	(0.23)	-	(11.70)
VII Profit/(Loss) before Tax (V + VI)	(3.88)	(1.83)	(3.96)	(28.20)
1 Current Tax	-	-	-	-
2 Deferred Tax	0.06	0.25	0.01	0.43
3 Tax adjustment of previous year	-	0.05	-	0.05
VIII Tax Expense	0.06	0.30	0.01	0.48
IX Profit/(Loss) for the period (VII - VIII)	(3.94)	(2.13)	(3.97)	(28.68)
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	(0.08)	0.24	(0.19)	(0.33)
ii) Tax effect relating to items in (a) above	0.02	(0.06)	0.05	0.09
b) Items that will be reclassified to statement of profit and loss	-	-	-	-
Other Comprehensive Income after tax	(0.06)	0.18	(0.14)	(0.24)
XI Total Comprehensive Income after tax (IX + X)	(4.00)	(1.95)	(4.11)	(28.92)
XII Paid-up equity share capital (Face value of Rs. 2/- each)				6.08
XIII Other Equity				118.08
XIV Earning per share (of Rs. 2/- each) - Not annualised:				
a) Before exceptional item - Basic & Diluted (in Rs.)	(1.30)	(0.63)	(1.30)	(5.59)
b) After exceptional item - Basic & Diluted (in Rs.)	(1.30)	(0.71)	(1.30)	(9.44)
Par value (in Rs.)	2.00	2.00	2.00	2.00



Signed for Identification Purpose



Notes:

- 1 The above unaudited standalone financial results were reviewed and recommended for adoption to the Board by the Audit Committee at its meeting held on August 10, 2021 and approved by the Board of Directors at its meeting held on August 10, 2021. The statutory auditors have carried out "Limited Review" of the above results.
- 2 The statement includes the results for the quarter ended March 31, 2021 which are the balancing figures between audited figures in respect of full financial year ended March 31, 2021 and the unaudited published year to date figures up to the third quarter ended December 31, 2020 which were subjected to limited review.
- 3 The unaudited standalone 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 Companies (Indian Accounting Standards) Amendments Rules, 2016.
- 4 During the current quarter ended June 30, 2021 and previous year ended March 31, 2021, there has been salary rationalization for the employees of the Company.
- 5 **Exceptional items represents:**
As a part of reducing employee costs, the Company has formulated a plan for employee separation. During the quarter ended March 31, 2021, the Company had paid Rs 0.23 crores and for the year ended March 31, 2021, the amount paid Rs 11.70 crores for such separated employees.
- 6 The spread of COVID 19 has severely impacted the business in the current year due to regional lock down. The Company will continue to evaluate the pandemic related uncertainty arising from the on-going second wave and update its assessment. The financial results of the Company have been prepared on a going concern basis.
- 7 The Company has only one reportable primary business segment i.e. Engineering as per Ind AS 108 "Operating Segments".
- 8 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

A handwritten signature in blue ink, appearing to read "Sanjay S Shah".

Sanjay S Shah
Chairman & Managing Director

Place: Mumbai
Date: August 10, 2021

A handwritten signature in blue ink, likely belonging to the auditor.



Signed for
Identification
Purpose



REVIEW REPORT ON THE INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MANUGRAPH INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Financial Results of **MANUGRAPH INDIA LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiary together referred to as the "Group"), for the quarter ended June 30, 2021, (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended.
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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The comparative unaudited consolidated financial results of the Group for the quarter ended on June 30, 2020 included in this statement had been reviewed/ audited by predecessor Auditor, whose reports dated August 11, 2020 express unmodified opinion on those unaudited consolidated financial results for the quarter ended on June 30, 2020. These reports have been relied upon by us for the purpose for our review of the Statement. Our conclusion on the Statement is not modified in respect of this matter.



5. The Consolidated Financial Results includes the financial results of the following entities:

Parent:

- i. Manugraph India Limited

Subsidiary

- i. Manugraph Americas Inc. (a 100% Subsidiary)

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 4 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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial results of one subsidiary which has not been reviewed by their auditors, whose interim financial results reflect total revenue of Nil, total Net loss after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2021 as considered in the Statement. According to the information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion on the statement is not modified in respect of the above matters.

8. Emphasis of matter

We draw attention to note no. 6 of the Statement which describes management's assessment of the impact of the COVID-19 pandemic on the operations and financial results of the Company.

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



Place Mumbai

Date: August 10, 2021

For, Desai Shah & Associates

Chartered Accountants

Firm Registration No.: 118174W

Yagnesh M. Desai

Partner

Membership No.: 034975

UDIN :

21034975 AAAA FE 8886



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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Reviewed (Note 2)	Unaudited	Audited
I Revenue from Operations	4.45	16.00	3.75	29.69
II Other Income	0.70	1.56	0.76	3.34
III Total Income (I+II)	5.15	17.56	4.51	33.03
IV Expenditure				
a) Cost of materials consumed	3.72	3.03	0.33	11.06
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.28)	6.37	2.74	7.65
c) Employee benefit expense	4.16	5.21	3.17	17.37
d) Finance Cost	0.61	0.66	0.45	2.48
e) Depreciation and amortisation expense	0.36	0.37	0.47	1.70
f) Other expenses	2.46	3.52	1.31	9.27
Total Expenses (IV)	9.03	19.16	8.47	49.53
V Profit/(Loss) before Exceptional item and Tax (III - IV)	(3.88)	(1.60)	(3.96)	(16.50)
VI Exceptional item (See Note 5)	-	(0.23)	-	(11.70)
VII Profit/(Loss) before Tax (V + VI)	(3.88)	(1.83)	(3.96)	(28.20)
1 Current Tax	-	-	-	-
2 Deferred Tax	0.06	0.25	0.01	0.43
3 Tax adjustment of previous year	-	0.05	-	0.05
VIII Tax Expense	0.06	0.30	0.01	0.48
IX Profit/(Loss) for the period from continuing operation	(3.94)	(2.13)	(3.97)	(28.68)
X Profit/(Loss) from discontinued operation	-	-	-	(0.01)
XI Tax expense of discontinued operation	-	-	-	-
XII Profit/(Loss) from discontinued operation after tax	-	-	-	(0.01)
XIII Profit/(Loss) for the period (IX + XII)	(3.94)	(2.13)	(3.97)	(28.69)
XIV Other Comprehensive Income				
a) Items that will not be reclassified to statement of profit and loss				
i) Remeasurement gain / (loss) on defined benefit plans	(0.08)	0.24	(0.19)	(0.33)
ii) Tax effect relating to items in (a) above	0.02	(0.06)	0.05	0.09
b) Items that will be reclassified to statement of profit and loss				
i) Exchange difference in translating the financial statement of Other Comprehensive Income after tax	(0.01)	(0.01)	-	(0.02)
	(0.07)	0.17	(0.14)	(0.26)
XV Total Comprehensive Income after tax (XIII + XIV)	(4.01)	(1.96)	(4.11)	(28.94)
XVI Paid-up equity share capital (Face value of Rs. 2/- each)				6.08
XVII Other Equity				116.95
XVIII Earning per share (for continuing operation) - Not annualised:				
a) Before exceptional item - Basic & Diluted (in Rs.)	(1.30)	(0.62)	(1.30)	(5.58)
b) After exceptional item - Basic & Diluted (in Rs.)	(1.30)	(0.70)	(1.30)	(9.43)
Par value (in Rs.)	2.00	2.00	2.00	2.00
XIX Earning per share (for discontinued operation) - Not annualised:				
Basic & Diluted (in Rs.)	-	-	-	-
Par value (in Rs.)	2.00	2.00	2.00	2.00
XX Earning per share (for Continuing. & Discont. operation) - Not annualised				
a) Before exceptional items - Basic & Diluted (in Rs.)	(1.30)	(0.62)	(1.30)	(5.58)
b) After exceptional items - Basic & Diluted (in Rs.)	(1.30)	(0.70)	(1.30)	(9.43)
Par value (in Rs.)	2.00	2.00	2.00	2.00

Signed for
 Identification
 Purpose



Notes:

- 1 The above unaudited consolidated financial results were reviewed and recommended for adoption to the Board by the Audit Committee at its meeting held on August 10, 2021 and approved by the Board of Directors at its meeting held on August 10, 2021. 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, 2021 which are the balancing figures between audited figures in respect of full financial year ended March 31, 2021 and the unaudited published year to date figures up to the third quarter ended December 31, 2020 which were subjected to limited review.
- 3 The above unaudited consolidated 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 Companies (Indian Accounting Standards) Amendments Rules, 2016.
- 4 During the current quarter ended June 30, 2021 and previous year ended March 31, 2021, there has been salary rationalisation for the employees of the Group.
- 5 **Exceptional item represents:**
As a part of reducing employee costs, the Group has formulated a plan for employee separation. During the quarter ended March 31, 2021, the Group had paid Rs 0.23 crores and for the year ended March 31, 2021, the amount paid Rs 11.70 crores for such separated employees.
- 6 The spread of COVID 19 has severely impacted the business in the current year due to regional lock down. The Group will continue to evaluate the pandemic related uncertainty arising from the on-going second wave and update its assessment. The financial results of the Group have been prepared on a going concern 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.

Particulars	(Rs. in crores)		
	In India	Outside India	Total
Segment Revenue			
Quarter Ended - 30.06.2021	2.61	1.84	4.45
- 31.03.2021	7.40	8.60	16.00
- 30.06.2020	3.75	-	3.75
Year Ended - 31.03.2021	19.19	10.50	29.69
Segment Assets			
Quarter Ended - 30.06.2021	177.39	0.33	177.72
- 31.03.2021	182.37	0.96	183.33
- 30.06.2020	220.23	1.76	221.99
Year Ended - 31.03.2021	182.37	0.96	183.33

- 8 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



Sanjay S Shah

Sanjay S Shah
Chairman & Managing Director

Place: Mumbai
Date: August 10, 2021

Signed for
Identificatio
Purpose

