



Regd. Office: Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai 400 005

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012
(Rs in crores)

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited			Unaudited		Audited
1 Income from operations						
Domestic sales	69.89	45.28	89.73	115.17	127.88	272.88
Export sales	26.99	14.70	31.33	41.69	49.08	97.07
a) Net sales (Net of excise duty)	96.88	59.98	121.06	156.86	176.96	369.95
b) Other operating income	1.81	2.65	5.84	4.46	8.62	13.77
Total income from operations (net)	98.69	62.63	126.90	161.32	185.58	383.72
2 Expenditure						
a) Cost of materials consumed	51.71	56.41	51.58	108.12	85.83	213.54
b) Purchases of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.14	(25.76)	18.67	(17.62)	22.26	20.51
d) Employee benefits expense	13.73	13.74	13.07	27.47	22.91	47.89
e) Depreciation and amortisation expense	2.72	2.70	2.73	5.42	5.43	11.08
f) Other expenses	14.37	12.46	13.21	26.83	21.09	45.91
Total expenditure	90.67	59.55	99.26	150.22	157.52	338.93
3 Profit from operations before other Income, finance costs & exceptional items (1-2)	8.02	3.08	27.64	11.10	28.06	44.79
4 Other Income	0.83	0.84	1.70	1.67	2.72	8.32
5 Profit from ordinary activities before finance costs & exceptional items (3+4)	8.85	3.92	29.34	12.77	30.78	53.11
6 Finance costs	0.15	0.01	0.03	0.16	0.39	1.24
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	8.70	3.91	29.31	12.61	30.39	51.87
8 Exceptional item (Note 4)	-	-	-	-	-	60.00
9 Profit/(Loss) from ordinary activities before tax (7-8)	8.70	3.91	29.31	12.61	30.39	(8.13)
10 Tax expense	2.48	0.85	9.82	3.33	10.04	15.67
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	6.22	3.06	19.49	9.28	20.35	(23.80)
12 Extraordinary items (net of tax of expense Rs.-----)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	6.22	3.06	19.49	9.28	20.35	(23.80)
14 Paid-up equity share capital (Face value of Rs.2/- each)	6.08	6.08	6.08	6.08	6.08	6.08
15 Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	225.75
16 a) Earnings per share of Rs.2/- before exceptional items Basic and diluted (* Not annualised) (Rs)	2.04*	1.01*	6.41*	3.05*	6.69*	11.90
b) Earnings per share of Rs.2/- after exceptional items Basic and diluted (* Not annualised) (Rs)	2.04*	1.01*	6.41*	3.05*	6.69*	(7.83)
17 Particulars of shareholding						
I) Public shareholding						
- Number of shares	13,061,459	13,061,459	13,071,459	13,061,459	13,071,459	13,071,459
- Percentage of shareholding (%)	42.94	42.94	42.98	42.94	42.98	42.98
II) Promoters and Promoter group shareholding						
a) Pledged/encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	17,353,602	17,353,602	17,343,602	17,353,602	17,343,602	17,343,602
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	57.06	57.06	57.02	57.06	57.02	57.02
18 Investor Complaints						
Particulars	Quarter ended 30.09.2012					
Pending at the beginning of the quarter	Nil					
Received during the quarter	12					
Disposed off during the quarter	12					
Remaining unresolved at the end of the quarter	Nil					

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In crores)

Particulars	Six months ended		Year ended	
	30.09.2012		31.03.2012	
	Unaudited		Audited	
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
a) Share Capital				
b) Reserves and Surplus		6.08		6.08
Sub-total - Shareholders' funds		235.03		225.75
2 Non-current liabilities				
a) Long-term borrowings				
b) Deferred tax liabilities (net)				
c) Other long-term liabilities		3.25		4.15
d) Long-term provisions		0.05		0.05
Sub-total - Non-current liabilities		1.81		1.81
3 Current liabilities				
a) Short-term borrowings		13.88		-
b) Trade payables		41.87		53.57
c) Other current liabilities		71.88		54.79
d) Short-term provisions		6.77		19.15
Sub-total - Current liabilities		134.40		127.51
TOTAL - EQUITY & LIABILITIES		380.62		365.35
B ASSETS				
1 Non-current assets				
a) Fixed assets				
b) Non-current investments				
c) Deferred tax assets (net)		59.51		62.91
d) Long-term loans and advances		72.45		81.44
e) Other non-current assets		-		-
Sub-total - Non-current assets		7.72		6.57
2 Current assets				
a) Current investments		13.65		11.61
b) Inventories		36.83		27.81
c) Trade receivables		119.12		104.86
d) Cash and bank balances		26.47		35.92
e) Short-term loans and advances		31.67		24.12
f) Other current assets		5.29		4.34
Sub-total - Current assets		7.91		5.77
TOTAL - ASSETS		380.62		365.35

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th November, 2012.
- The statutory auditors have carried out " Limited Review " of the above results in accordance with Clause 41 of the Listing Agreement.
- The Company has one segment of activity relating to production of printing machines.
- Exceptional Item in the previous year ended 31st March, 2012 is in respect of provision, for diminution in the value of investment other than temporary in wholly owned subsidiary Manugraph DGM Inc, which has been assessed by an independent valuer.
- 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 SHAH

Vice Chairman & Managing Director

Place: Mumbai

Date: 06th November, 2012

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

Report on Limited Review

To
The Board of Directors
Manugraph India Limited
Mumbai.

We have reviewed the accompanying statement of un-audited financial results of Manugraph India Limited for the for the period ended 30th September 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 statements are free of material misstatement. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement for Equity Shares 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



N Jayendran
Partner

M. No. - 40441

Mumbai, Dated: - November 6, 2012