

18 Investor Complaints	
Particulars	Quarter ended 31.03.2012
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed off during the quarter	4
Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES

(Rs in crores)

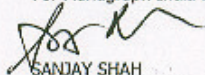
Particulars	Standalone		Consolidated	
	As at		As at	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
a) Share Capital	6.08	6.08	6.08	6.08
b) Reserves and Surplus	225.75	258.39	193.75	231.70
Sub-total - Shareholders' funds	231.83	264.47	199.83	237.78
2 Non-current liabilities				
a) Long-term borrowings	-	-	-	-
b) Deferred tax liabilities (net)	4.15	5.72	4.15	5.72
c) Other long-term liabilities	0.05	-	0.05	-
d) Long-term provisions	1.81	1.73	1.81	1.73
Sub-total - Non-current liabilities	6.01	7.45	6.01	7.45
3 Current liabilities				
a) Short-term borrowings	-	15.33	15.61	33.15
b) Trade payables	53.57	40.29	58.10	44.67
c) Other current liabilities	54.79	92.65	70.72	97.30
d) Short-term provisions	19.15	10.03	19.41	10.88
Sub-total - Current liabilities	127.51	158.30	163.84	186.00
TOTAL - EQUITY & LIABILITIES	365.35	430.22	369.68	431.23
B ASSETS				
1 Non-current assets				
a) Fixed assets	62.91	71.27	77.72	86.30
b) Goodwill on consolidation	-	-	3.31	63.31
c) Non-current investments	81.44	93.98	9.01	0.01
d) Deferred tax assets (net)	-	-	29.01	29.01
e) Long-term loans and advances	6.57	45.25	6.54	8.68
f) Other non-current assets	11.61	7.07	11.88	7.07
Sub-total - Non-current assets	162.53	217.57	137.47	194.38
2 Current assets				
a) Current investments	27.81	32.46	27.81	32.46
b) Inventories	104.86	127.56	125.11	149.08
c) Trade receivables	35.92	25.60	39.04	27.24
d) Cash and bank balances	24.12	18.89	24.12	19.17
e) Short-term loans and advances	4.34	3.08	13.13	3.08
f) Other current assets	5.77	5.06	3.00	5.82
Sub-total - Current assets	202.82	212.65	232.21	236.85
TOTAL - ASSETS	365.35	430.22	369.68	431.23

Notes:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2012.
- The Company has one segment of activity relating to production of printing machines.
- The Board of Directors has recommended dividend of Rs.2.50 per equity share subject to approval of the members.
- During the year on 30th March, 2012 the company has sold its entire stake in Manugraph Kenya Ltd., Nairobi.
- Exceptional item is in respect of provision for diminution in the value of investment other than temporary in wholly owned subsidiary/goodwill on consolidation of Manugraph DGM Inc. which has been assessed by an independent valuer.
- The consolidated financial results of the company include figures in respect of wholly owned subsidiaries Constrad Agencies (Bombay) Pvt. Ltd. and Manugraph DGM Inc., USA for the full year and Manugraph Kenya Ltd., Nairobi upto 30th March, 2012.
- The figures of 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 31st March and the un-audited published year-to-date figures upto the third quarter ended 31st December, which were subjected to limited review.
- Previous period/year figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current period/year.

On behalf of the Board

For Manugraph India Limited,



SANDAY SHAH

Vice Chairman & Managing Director

Place: Mumbai

Date : 30th May, 2012

Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

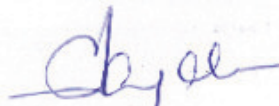
Oricon House, 4th Floor, 12, K. Dubash Marg, Mumbai-400 023. • Tel : 6752 7100 • Fax : 6752 7101 • E-Mail : nvc@nvc.in

Auditor's report on the year to date results of the Company pursuant to clause 41 of the Listing Agreement

The Board of Directors Manugraph India Limited

1. We have audited the financial results of Manugraph India Limited ('the Company') for the year ended March 31, 2012 (the "Statement"), 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 reviewed 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 the Statement based on our review.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. 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 management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement for Equity Shares; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended March 31, 2012.
4. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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



N. Jayendran
Partner
M.No. 40441

Mumbai, Dated : May 30, 2012

