



Regd. Office: Sidhwa House, N.A. Sawarkari Marg, Lokada, Mumbai 400 005

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013

| Particulars | Standalone Results | | | | | | (Rs in crores) | |
|---|--------------------|--------------|----------------|---------------|----------------|---------------|----------------------|--|
| | Quarter ended | | | Year ended | | | Consolidated Results | |
| | 31.03.2013 | 31.12.2012 | 31.03.2012 | 31.03.2013 | 31.03.2012 | 31.03.2013 | 31.03.2012 | |
| | Audited | Unaudited | Audited | Audited | Audited | Audited | Audited | |
| 1 Income from operations | | | | | | | | |
| Domestic sales / In India | 35.49 | 66.53 | 84.87 | 217.19 | 272.88 | 217.19 | 272.88 | |
| Export sales / Outside India | 15.14 | 30.69 | 18.62 | 87.52 | 97.07 | 140.05 | 159.58 | |
| a) Net sales (Net of excise duty) | 50.63 | 97.22 | 103.49 | 304.71 | 369.95 | 357.24 | 432.46 | |
| b) Other operating income | 1.85 | 2.52 | 2.06 | 7.53 | 9.57 | 14.62 | 13.96 | |
| Total Income from operations (net) | 52.48 | 99.74 | 105.55 | 312.24 | 379.52 | 371.86 | 446.42 | |
| 2 Expenditure | | | | | | | | |
| a) Cost of materials consumed | 28.97 | 38.83 | 64.86 | 175.92 | 213.54 | 211.46 | 251.63 | |
| b) Purchases of stock-in-trade | 2.27 | - | - | 2.27 | - | 2.27 | 1.04 | |
| c) Changes in inventories of finished goods work-in-progress and stock-in-trade | (2.19) | 24.79 | 3.17 | 4.98 | 20.51 | 6.04 | 22.67 | |
| d) Employee benefits expense | 12.07 | 13.03 | 13.27 | 52.57 | 47.89 | 67.93 | 63.85 | |
| e) Depreciation and amortisation expense | 2.61 | 2.76 | 2.91 | 10.79 | 11.08 | 12.17 | 12.66 | |
| f) Other expenses | 9.81 | 14.02 | 11.25 | 50.66 | 45.91 | 57.54 | 51.48 | |
| Total expenditure | 53.54 | 93.43 | 95.46 | 297.19 | 338.93 | 357.41 | 403.33 | |
| 3 Profit from operations before other income, finance costs & exceptional items (1-2) | (1.06) | 6.31 | 10.09 | 15.05 | 40.59 | 14.45 | 43.09 | |
| 4 Other income | 1.06 | 0.25 | (0.17) | 4.28 | 12.52 | 4.28 | 8.44 | |
| 5 Profit from ordinary activities before finance costs & exceptional items (3+4) | 0.00 | 6.56 | 9.92 | 19.33 | 53.11 | 18.73 | 51.53 | |
| 6 Finance costs | 0.15 | 0.33 | 0.79 | 0.64 | 1.24 | 1.46 | 2.15 | |
| 7 Profit from ordinary activities after finance costs but before exceptional items (5-6) | (0.15) | 6.23 | 9.13 | 18.69 | 51.87 | 17.27 | 49.38 | |
| 8 Exceptional items | - | - | 60.00 | - | 60.00 | - | 60.00 | |
| 9 Profit/(Loss) from ordinary activities before tax (7-8) | (0.15) | 6.23 | (50.87) | 18.69 | (8.13) | 17.27 | (10.62) | |
| 10 Tax expense | 0.62 | 2.35 | 2.07 | 6.30 | 15.67 | 6.30 | 15.95 | |
| 11 Net Profit/(Loss) from ordinary activities after tax (9-10) | (0.77) | 3.88 | (52.94) | 12.39 | (23.80) | 10.97 | (26.57) | |
| 12 Extraordinary items (net of tax of expense Rs.—) | - | - | - | - | - | - | - | |
| 13 Net Profit/(Loss) for the period (11-12) | (0.77) | 3.88 | (52.94) | 12.39 | (23.80) | 10.97 | (26.57) | |
| 14 Paid-up equity share capital (Face value of Rs.2/- each) | 6.08 | 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 | | | | 232.79 | 225.75 | 206.22 | 193.75 | |
| 16 a) Earnings per share of Rs.2/- before exceptional items Basic and diluted (* Not annualised) (Rs) | (0.25)* | 1.28* | 2.32* | 4.07 | 11.90 | 3.61 | 10.99 | |
| b) Earnings per share of Rs.2/- after exceptional items Basic and diluted (* Not annualised) (Rs) | (0.25)* | 1.28* | (17.41)* | 4.07 | (7.83) | 3.61 | (8.74) | |
| 17 Particulars of shareholding | | | | | | | | |
| i) Public shareholding | | | | | | | | |
| - Number of shares | 13061459 | 13061459 | 13071459 | 13061459 | 13071459 | 13061459 | 13071459 | |
| - Percentage of shareholding (%) | 42.94 | 42.94 | 42.98 | 42.94 | 42.98 | 42.94 | 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 | 17353602 | 17353602 | 17343602 | 17353602 | 17343602 | 17353602 | 17343602 | |
| - 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 | 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 | 57.06 | 57.02 | |

18 Investor Complaints

| Particulars | Quarter ended 31.03.2013 |
|--|--------------------------|
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | 5 |
| Disposed off during the quarter | 5 |
| Remaining unresolved at the end of the quarter | Nil |

STATEMENT OF ASSETS AND LIABILITIES

| Particulars | (Rs in crores) | | | |
|---|----------------|---------------|---------------|---------------|
| | Standalone | | Consolidated | |
| | As at | | As at | |
| | 31.03.2013 | 31.03.2012 | 31.03.2013 | 31.03.2012 |
| A EQUITY AND LIABILITIES | | | | |
| 1 Shareholders' funds | | | | |
| a) Share Capital | 6.08 | 6.08 | 6.08 | 6.08 |
| b) Reserves and Surplus | 232.79 | 225.75 | 206.22 | 193.75 |
| Sub-total - Shareholders' funds | 238.87 | 231.83 | 212.30 | 199.83 |
| 2 Non-current liabilities | | | | |
| a) Long-term borrowings | - | - | - | - |
| b) Deferred tax liabilities (net) | 2.63 | 4.15 | 2.63 | 4.15 |
| c) Other long-term liabilities | 0.06 | 0.05 | 0.06 | 0.05 |
| d) Long-term provisions | 2.05 | 1.81 | 2.05 | 1.81 |
| Sub-total - Non-current liabilities | 4.74 | 6.01 | 4.74 | 6.01 |
| 3 Current liabilities | | | | |
| a) Short-term borrowings | - | - | 17.81 | 15.61 |
| b) Trade payables | 33.52 | 53.57 | 35.63 | 58.10 |
| c) Other current liabilities | 35.01 | 54.79 | 41.50 | 70.72 |
| d) Short-term provisions | 13.68 | 19.15 | 14.07 | 19.41 |
| Sub-total - Current liabilities | 82.21 | 127.51 | 109.01 | 163.84 |
| TOTAL - EQUITY & LIABILITIES | 325.82 | 365.35 | 326.05 | 369.68 |
| B ASSETS | | | | |
| 1 Non-current assets | | | | |
| a) Fixed assets | 55.03 | 62.91 | 69.46 | 77.72 |
| b) Goodwill on consolidation | - | - | 3.31 | 3.31 |
| c) Non-current investments | 72.45 | 81.44 | 0.01 | 9.01 |
| d) Deferred tax assets (net) | - | - | 35.34 | 29.01 |
| e) Long-term loans and advances | 7.04 | 6.57 | 7.01 | 6.54 |
| f) Other non-current assets | 18.53 | 11.61 | 18.86 | 11.88 |
| Sub-total - Non-current assets | 153.05 | 162.53 | 133.99 | 137.47 |
| 2 Current assets | | | | |
| a) Current investments | 35.57 | 27.81 | 35.57 | 27.81 |
| b) Inventories | 87.37 | 104.86 | 106.40 | 125.11 |
| c) Trade receivables | 24.62 | 35.92 | 27.21 | 39.04 |
| d) Cash and bank balances | 14.31 | 24.12 | 14.32 | 24.12 |
| e) Short-term loans and advances | 5.33 | 4.34 | 5.95 | 13.13 |
| f) Other current assets | 5.57 | 5.77 | 2.61 | 3.00 |
| Sub-total - Current assets | 172.77 | 202.82 | 192.06 | 232.21 |
| TOTAL - ASSETS | 325.82 | 365.35 | 326.05 | 369.68 |

Notes:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May 2013.
- The Company has one segment of activity relating to production of printing machines.
- The Board of Directors has recommended dividend of Rs. 1.50 per equity share subject to approval of the members.
- Exceptional item in the previous quarter / year ended 31st March 2012 is in respect of provision for diminution in the value of investment other than temporary in wholly owned subsidiary / goodwill on consolidation of Manugraph Americas Inc.
- 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,


SANDEEP SHAH
Vice Chairman & Managing Director

Place: Mumbai

Date : 29th May, 2013