



**MANUGRAPH**

Technology in Print  
February 9, 2017

Ref: MVM:RN:

Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
Phiroze Jeejebhoy Tower,  
Dalal Street, Fort, Mumbai – 400 001.

**Security Code No. 505324**

The Manager,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza,  
Banda Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Security Symbol : MANUGRAPH**  
**Security Series : EQ**

Dear Sir/s,

We refer to our letter dated January 24, 2017 vide which it was intimated that the meeting of the Board of Directors was scheduled on February 9, 2017, to consider and approve the Unaudited Financial Results for the quarter and nine months ended December 31, 2016.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take note that the Board of Directors at its meeting held on Thursday, February 9, 2017, approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2016.

Please find enclosed the Unaudited Financial Results as per format prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2016 together with Limited Review Report of Statutory Auditors.

The meeting of the Board of Directors commenced at 12.00 noon and concluded at 2.15 p.m.

We request you to kindly bring the above information to the notice of your members.

Kindly acknowledge the receipt.

For Manugraph India Limited

  
(Mihir Mehta)  
Company Secretary

Encl: As above

**MANUGRAPH INDIA LTD.**

Sidhwa House, N. A. Sawant Marg, Colaba, Mumbai - 400 005. India.  
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016  
(Rs in crores)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited			Unaudited		Audited
1 Income from operations						
Domestic sales	52.50	65.69	81.19	179.93	187.27	246.31
Export sales	9.37	9.96	1.64	19.90	24.87	40.31
<b>Total gross sales</b>	<b>61.87</b>	<b>75.65</b>	<b>82.83</b>	<b>199.83</b>	<b>212.14</b>	<b>286.62</b>
Other operating income	2.04	2.91	1.60	5.96	4.42	12.32
<b>Total income from operations</b>	<b>63.91</b>	<b>78.56</b>	<b>84.43</b>	<b>205.79</b>	<b>216.56</b>	<b>298.94</b>
2 Expenditure						
a) Cost of materials consumed	38.98	36.20	36.24	111.09	123.67	156.80
b) Purchases of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.84)	6.84	11.78	(1.36)	(6.26)	6.64
d) Employee benefits expense	13.84	13.95	12.86	42.06	39.87	54.45
e) Depreciation and amortisation expense	1.55	1.56	1.58	4.67	4.74	6.52
f) Excise duty	6.20	7.54	9.60	20.83	20.81	27.63
g) Other expenses	11.21	10.72	10.41	32.51	29.18	44.66
<b>Total expenditure</b>	<b>64.94</b>	<b>76.81</b>	<b>82.47</b>	<b>209.80</b>	<b>212.01</b>	<b>296.70</b>
3 Profit from operations before other income, finance costs & exceptional items (1-2)	(1.03)	1.75	1.96	(4.01)	4.55	2.24
4 Other income	1.18	2.71	1.74	4.30	3.65	6.04
5 Profit from ordinary activities before finance costs & exceptional items (3+4)	0.15	4.46	3.70	0.29	8.20	8.28
6 Finance costs	0.10	0.35	0.34	0.56	1.50	1.66
7 <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>0.05</b>	<b>4.11</b>	<b>3.36</b>	<b>(0.27)</b>	<b>6.70</b>	<b>6.62</b>
8 Exceptional item ( Refer Note 4 )	-	-	-	3.05	(3.08)	3.08
9 <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>0.05</b>	<b>4.11</b>	<b>3.36</b>	<b>2.78</b>	<b>3.62</b>	<b>3.54</b>
10 Tax expense / ( Tax credit )	(0.18)	0.41	0.94	1.28	0.49	(2.44)
11 <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>0.23</b>	<b>3.70</b>	<b>2.42</b>	<b>1.50</b>	<b>3.13</b>	<b>5.98</b>
12 Extraordinary items (net of tax expense Rs.-----)	-	-	-	-	-	-
13 <b>Net Profit/(Loss) for the period (11-12)</b>	<b>0.23</b>	<b>3.70</b>	<b>2.42</b>	<b>1.50</b>	<b>3.13</b>	<b>5.98</b>
14 Share of Profit/(Loss) of associates						
15 Minority Interest						
16 <b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>						
17 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						210.12
16 a) Earnings per share of Rs.2/- before exceptional items Basic and diluted (* Not annualised) (Rs)	<b>0.07*</b>	<b>1.22*</b>	<b>0.80*</b>	<b>(0.32)*</b>	<b>1.71*</b>	<b>2.51</b>
b) Earnings per share of Rs.2/- after exceptional items Basic and diluted (* Not annualised) (Rs)	<b>0.07*</b>	<b>1.22*</b>	<b>0.80*</b>	<b>0.49*</b>	<b>1.03*</b>	<b>1.97</b>

## Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th February, 2017.
- The statutory auditors have carried out " Limited Review " of the above results in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The Company has only one reportable primary business segment i.e. Engineering.
- The Company had made a profit on sale of asset being its Unit No. 3 of Rs. 3.05 crores in the first quarter ended 30th June 2016 and was shown under Other Income. The management has on a review considered the said income as exceptional which requires separate disclosure. Accordingly the Company has during the Quarter reclassified the said profit on sale of asset as exceptional item which is disclosed as such in the nine months period ended 31st December 2016.
- During the previous comparative Nine months ended 31st December, 2015 the Company had implemented Voluntary Retirement Scheme, 2015. The compensation paid Rs. 3.08 crore based on employees retired under the scheme is debited to the Statement of Profit & Loss and shown as exceptional item. The deferred tax impact there on of Rs. 0.81 crore is part of the deferred tax under tax expense.
- The earning per share before exceptional item for the previous period / year have been computed without considering the current and deferred tax effect on the exceptional item.
- 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 & Manugraph Director

Place: Mumbai

Date: 9th February, 2017



**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

**Limited Review Report**

Review Report to  
The Board of Directors  
Manugraph India Limited  
Mumbai

1. We have reviewed the accompanying statement of unaudited Standalone financial results (the "Statement") of Manugraph India Limited ('the Company') for the Quarter and Nine months ended 31<sup>st</sup> December 2016 prepared in the format specified in 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. Our responsibility is to issue a report on the Statement 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 Statement is 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 unaudited financial results for the Quarter and Nine months ended December 31, 2016, prepared in accordance with the applicable accounting standards 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 required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI circular bearing nos. Circular No. CIR / CFD / CMD / 15 / 2015 dated November 30, 2015 and 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 number:106971W



N Jayendran  
Partner  
M. No. 40441  
Mumbai, Dated : February 09, 2017