



MANUGRAPH

Technology in Print

September 14, 2017

BSE Limited,
Phiroze Jeebhoy Tower, Dalal Street, Fort,
Mumbai – 400 001.
Security Code No. 505324

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,

Sub.: Outcome of Board Meeting

We refer to our letter vide which it was intimated that the meeting of the Board of Directors is scheduled on September 14, 2017, to consider and approve the Unaudited Financial Results for the first quarter ended June 30, 2017.

As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing No. CIR/CFD/FAC/62/2016 dated July 05, 2016; please find enclosed herewith the Unaudited Financial Results (Ind AS Compliant) for the first quarter ended June 30, 2017 together with Limited Review Report of Statutory Auditors.

The Board noted that Manugraph Americas Inc., wholly owned subsidiary Company filed a Voluntary Chapter 11 (Bankruptcy Protection Petition) of United States Code with the United States Bankruptcy Court on June 1, 2017. Based on the management opinion and prudent business decision, the Board, subject to approval of members and/or statutory authorities, decided that the surplus assets of the Subsidiary be disposed off and subsequently re-organise/wind up the subsidiary company after settling all liabilities.

The approval of the members will be sought through Postal Ballot in due course.

The meeting of the Board of Directors commenced at 05.00 p.m. and concluded at 07.15 p.m. We request you to kindly bring the above information to the notice of your members.

Kindly acknowledge the receipt.

Thanking you,
For **Manugraph India Limited**


(Sanjay S. Shah)
Vice Chairman & Managing Director

Encl.: As above

MANUGRAPH INDIA LTD.

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Email: info@manugraph.com Website: www.manugraph.com



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 (CIN-L29290MH1972PLC015772) Tel No. 022-22852256 / 57 / 58 ; Fax No. 022-22870702
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rs. in crores)

Particulars	Quarter ended	
	30.06.2017 Unaudited	30.06.2016 Unaudited
1 Income from operations		
Revenue from Operations	41.87	63.32
2 Other Income	1.48	1.15
A Total Revenue	43.35	64.47
3 Expenditure		
a) Cost of materials consumed	22.10	35.91
b) Purchases of stock-in-trade	-	-
c) Changes in inventories of finished goods work-in-progress and stock-in-trade	(0.28)	(1.36)
d) Excise duty	4.57	7.09
e) Employee benefits expense	12.43	13.95
f) Finance Cost	0.09	0.11
g) Depreciation and amortisation expense	1.34	1.55
g) Other expenses	8.32	10.51
B Total expenditure	48.57	67.76
4 Profit / (Loss) before Exceptional and Extra-ordinary items and Tax (A-B)	(5.22)	(3.29)
5 Exceptional item (Refer Note 7)	(5.00)	3.04
6 Profit/(Loss) before Extraordinary items & Tax	(10.22)	(0.25)
7 Extraordinary Items	-	-
8 Profit/(Loss) before Tax	(10.22)	(0.25)
Current Tax	-	-
Deferred Tax	1.11	1.38
9 Tax expense	1.11	1.38
10 Profit/(Loss) for the period from Continuing Operations	(11.33)	(1.63)
11 Discontinued Operations	-	-
12 Profit/(Loss) for the period (11-12)	(11.33)	(1.63)
13 Other Comprehensive Income		
a) Items that will not be reclassified to profit and loss	(0.32)	(0.32)
b) Income tax relating to items in (a) above	0.10	0.11
14 Total Comprehensive Income for the period	(11.55)	(1.84)
15 Earnings per Equity Share		
a) Before exceptional items		
Basic and diluted (* Not annualised) (Rs.)	(2.08)*	(1.54)*
b) After exceptional items		
Basic and diluted (* Not annualised) (Rs.)	(3.73)*	(0.54)*
Par Value (Rs.)	2.00	2.00

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Notes:

1. The Company has adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 with a transition date of April 1, 2016 and accordingly these results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2. The results for the quarter ended June 30, 2017 are in compliance with Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs. Consequently, results for the quarter ended June 30, 2016 have been restated to comply with Ind AS to make them comparable.
3. As per Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 issued by the Securities and Exchange Board of India, the financial results for the quarter ended June 30, 2016 under Ind AS have not been subject to limited review by the Statutory Auditors of the Company. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the company's affairs. The statutory auditors have carried out "Limited review" only of the results for the quarter ended June 30, 2017.
4. Reconciliation of Statement of Profit and Loss and Other Comprehensive Income reported under previous I-GAAP with Ind AS, for the quarter ended 30th June, 2016

Particulars	Amount (Rs. in crores)	Amount (Rs. in crores)
Net Profit after tax reported earlier as per previous I-GAAP		(2.43)
a) Effect on fair valuation of investment in mutual funds	0.73	
b) Effect of reclassification of net actuarial gain / (loss) on employees defined benefits obligations to OCI	0.32	
c) Other adjustments	0.07	
d) Deferred tax on Ind As adjustments	(0.32)	0.80
Net profit after tax reported herein as per Ind AS		(1.63)
Other Comprehensive Income		
a) Items that will not be reclassified to profit and loss	(0.32)	
b) Income tax relating to items in (a) above	0.11	(0.21)
Total Comprehensive Income as per Ind AS		(1.84)

5. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th September, 2017.
6. The results of the quarter are impacted on account of ongoing strike with effect from June 1, 2017
7. Exceptional item represents :
 - a) Manugraph Americas Inc., the wholly owned subsidiary of the Company in America, filed a Voluntary Chapter 11 (Bankruptcy Protection Petition) of United States Code with the United States Bankruptcy Court on June 1, 2017. The Company has settled the outstanding liability of the bankers of the subsidiary on July 25, 2017 of Rs. 8.85 crores for which no provision is required to be made. The management has made further provision for diminution of value of Rs. 5.00 crores against its investment pending the conclusion of the aforesaid process.
 - b) During the previous quarter ended June 30, 2016 the Company made profit on sale of undertaking of Rs. 3.04 crores, shown as exceptional item.
8. The Company has only one reportable primary business segment i.e. Engineering.
9. 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
Vice Chairman & Managing Director

Place: Mumbai
Date: 14th September, 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

Review Report

To
The Board of Directors
Manugraph India Limited,
Mumbai.

1. We have reviewed the accompanying statement of standalone unaudited financial results of Manugraph India Limited ("the Company") for the quarter ended June 30, 2017 being submitted by the Company pursuant to 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. This statement 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement of standalone unaudited financial results 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 financial statement is free of material misstatements. 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.
3. 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 prepared in accordance with applicable accounting standards as 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



Natvarlal Vepari & Co.

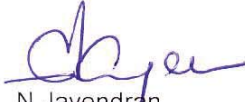
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Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing nos. as modified by Circular No. CIR / CFD / CMD / 15 / 2015 dated November 30, 2015 and CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to the fact that we were neither engaged to review nor have we reviewed the comparative figures for the quarter ended June 30, 2016 including the reconciliation of net profit referred to in note 4 of the accompanying statement of standalone unaudited financial results.

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



N Jayendran

Partner

M. No. 40441

Mumbai, Dated: - September 14, 2017

