



**Independent Auditor's Report on the Quarterly and Year to date Audited Financial Results**

To  
**The Board of Directors**  
**Manugraph India Limited**

**Report on the audit of the Financial results**

**Opinion**

We have audited the quarterly and year to date Financial results of **Manugraph India Ltd** (the "Company"), for the quarter and year ended March 31, 2024, both included in the accompanying "Statement of Annual Financial Statements and Quarterly Financial Results for the year and quarter ended March 31, 2024" of the Company (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the loss and total comprehensive income/(loss) and other financial information of the Company for the quarter and year ended March 31, 2024.

**Basis for Opinion on the Audited Financial Results for the year ended March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Results for the year ended March 31, 2024" section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Annual Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

