



**Independent Auditor's Review Report on Interim Unaudited Financial Results of the Company**

To,  
The Board of Directors  
Manugraph India Ltd.  
2nd Floor, Sidhwa House, N.A. Sawant Marg,  
Colaba, Mumbai – 400 005

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Manugraph India Limited** (the “Company”), for the quarter and nine months ended December 31, 2023 (the “Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, 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, (hereinafter referred to as “the Act”), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company’s management responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





**MANUGRAPH INDIA LIMITED**

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE  
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023**

(Rs in crores except EPS)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023 (Reviewed)	30.09.2023 (Reviewed)	31.12.2022 (Reviewed)	31.12.2023 (Reviewed)	31.12.2022 (Reviewed)	31.03.2023 (Audited)
I Revenue from Operations	23.16	18.23	13.02	51.15	44.47	79.57
II Other Income	0.18	0.08	0.52	0.45	0.96	1.14
<b>III Total Income (I+II)</b>	<b>23.34</b>	<b>18.31</b>	<b>13.54</b>	<b>51.60</b>	<b>45.43</b>	<b>80.71</b>
IV Expenditure						
a) Cost of materials consumed	10.30	8.91	15.98	24.25	49.44	66.94
b) Changes in inventories of finished goods- work-in-progress and stock-in-trade	6.39	7.40	(5.20)	15.46	(18.17)	(9.83)
c) Employee benefits expense	5.93	5.34	5.66	16.68	16.56	22.88
d) Finance Cost	0.48	0.56	0.76	1.49	2.08	2.72
e) Depreciation and amortisation expense	0.29	0.29	0.36	0.88	1.07	1.39
f) Other expenses	3.16	2.84	3.24	8.44	10.39	14.60
<b>Total Expenses (IV)</b>	<b>26.55</b>	<b>25.34</b>	<b>20.80</b>	<b>67.20</b>	<b>61.37</b>	<b>98.70</b>
V Profit/(Loss) before Exceptional item and Tax (III - IV)	(3.21)	(7.03)	(7.26)	(15.60)	(15.94)	(17.99)
VI Exceptional items (Refer Note 3)	-	-	7.00	-	7.00	7.00
<b>VII Profit/(Loss) before Tax (V + VI)</b>	<b>(3.21)</b>	<b>(7.03)</b>	<b>(0.26)</b>	<b>(15.60)</b>	<b>(8.94)</b>	<b>(10.99)</b>
1 Current Tax	-	-	-	-	-	-
2 Deferred Tax	0.09	0.03	0.08	(0.01)	0.32	0.31
3 Tax adjustment of previous year	-	-	-	-	-	-
<b>VIII Tax Expense</b>	<b>0.09</b>	<b>0.03</b>	<b>0.08</b>	<b>(0.01)</b>	<b>0.32</b>	<b>0.31</b>
<b>IX Profit/(Loss) for the period (VII-VIII)</b>	<b>(3.30)</b>	<b>(7.06)</b>	<b>(0.34)</b>	<b>(15.59)</b>	<b>(9.26)</b>	<b>(11.30)</b>
X Other Comprehensive Income						
a) Items that will not be reclassified to statement of profit and loss	-	-	-	-	-	-
i) Remeasurement gain / (loss) on defined benefit plans	0.18	0.19	(0.07)	0.56	(0.19)	1.09
ii) Tax effect relating to items in (a) above	(0.04)	(0.05)	0.02	(0.14)	0.05	(0.28)
<b>Other Comprehensive Income after tax</b>	<b>0.14</b>	<b>0.14</b>	<b>(0.05)</b>	<b>0.42</b>	<b>(0.14)</b>	<b>0.81</b>
<b>XI Total Comprehensive Income after tax (IX + X)</b>	<b>(3.16)</b>	<b>(6.92)</b>	<b>(0.39)</b>	<b>(15.17)</b>	<b>(9.40)</b>	<b>(10.49)</b>
XII Paid-up equity share capital (Face value of Rs. 2/- each)						6.08
XIII Other Equity						93.06
XIV Earning per share - Not annualised :						
a) Before exceptional items - Basic & Diluted (in Rs.)	(1.08)	(2.32)	(2.42)	(5.12)	(5.35)	(6.02)
b) After exceptional items - Basic & Diluted (in Rs.)	(1.08)	(2.32)	(0.12)	(5.12)	(3.05)	(3.71)
Par value (in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00



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Signed for  
Identification  
Purpose



**MANUGRAPH INDIA LIMITED**


**Notes:**

1. The above unaudited standalone financial results have been reviewed and recommended for adoption and taken on record by the Audit Committee at its meeting held on February 12, 2024 and approved by the Board of Directors at its meeting held on February 12, 2024. The statutory auditors have carried out "Limited Review" of the above results.
2. The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendments Rules, 2016 and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).

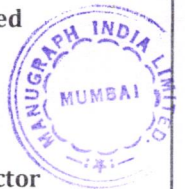
**Exceptional items represents:**

3. i) During the quarter ended December 31, 2022 and year ended March 31, 2023, the Company has disposed off office premises located at Mumbai resulting in gain on disposal of Rs. 6.98 crores.  
ii) The Company received full and final amount on 29th November, 2022 from the Court appointed Attorney against closure of Chapter XI filing of the Company's Wholly owned Subsidiary viz. Manugraph Americas Inc., USA. The gain on disposal of subsidiary is Rs. 0.02 crore reflected in financial results for the quarter ended December 31, 2022 and year ended March 31, 2023.
4. The Company's Wholly Owned Subsidiary viz. Manugraph Americas Inc., USA was liquidated on 29th November, 2022. Presently, the Company does not have any subsidiary, associates or joint venture, accordingly there will only be standalone financial statements of the Company from the financial year 2023-2024.
5. The Company has only one reportable primary business segment i.e. Engineering as per Ind AS 108 "Operating Segments".
6. Previous period figures have been re-grouped / re-arranged / reclassified wherever necessary to make them comparable with those of the current period.

On behalf of the Board  
For Manugraph India Limited

  
Sanjay S. Shah

Chairman & Managing Director



Place: Mumbai  
Date : February 12, 2024

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