

February 11, 2025

To  
**Dept. of Corporate Services,**  
BSE Limited,  
Phiroze Jeejebhoy Tower,  
Dalal Street, Fort,  
Mumbai – 400 001.

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

**Security Code No. : 505324**

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

Dear Sir,

**Sub.: Outcome of Board Meeting**

In continuation of our intimation dated January 31, 2025, we wish to inform you that the Board of Directors of the Company at its meeting held today approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Financial Results for the quarter and nine months ended December 31, 2024 along with the Limited Review Report of the Statutory Auditors as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 3.55 p.m.

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

For **Manugraph India Limited**



**Mihir Mehta**  
**Company Secretary**

Encl.: a/a

**MANUGRAPH INDIA LIMITED**

Sidhwa House, N. A. Sawant Marg, Colaba, Mumbai 400 005, India.  
Tel: 91-22-2287 4815 Fax: 91-22-2287 0702 CIN: L29290MH1972PLC015772  
Email: sales@manugraph.com Website: www.manugraph.com



**Independent Auditor's Review Report on the Unaudited Quarterly and Nine months ended Financial Results of Manugraph India Limited (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, 2024 (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.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**5. Emphasis of matter**

We draw attention to note no. 3 of the Statement which describes management's assessment of exceptional items and its impact on the operations and financial results of the Company.

Our conclusion on the Statement is not modified in respect of the above matter.

**For, Desai Shah & Associates**

Chartered Accountants

ICAI F R No.: 118174W



**Anand Yagnesh Desai**

Partner

Membership No: 145560

UDIN: 25145560BMIVND5978



Place: Mumbai

Date: February 11, 2025



**MANUGRAPH INDIA LIMITED**

Regd. Office: 2nd Floor, Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai 400 005, Maharashtra, India.

CIN-L29290MH1972PLC015772; Tel No. 022-35121178-80 / 82; Fax No. 022-22870702

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024**

(Rs in lakhs except EPS)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024 (Reviewed)	30.09.2024 (Reviewed)	31.12.2023 (Reviewed)	31.12.2024 (Reviewed)	31.12.2023 (Reviewed)	31.03.2024 (Audited)
I Revenue from Operations	640.52	1,240.85	2,316.62	3,142.18	5,114.87	6,575.82
II Other Income	30.08	12.39	17.89	56.53	45.30	69.24
III <b>Total Income (I+II)</b>	<b>670.60</b>	<b>1,253.24</b>	<b>2,334.51</b>	<b>3,198.71</b>	<b>5,160.17</b>	<b>6,645.06</b>
IV Expenditure						
a) Cost of materials consumed	606.25	526.39	1,029.98	1,378.18	2,424.84	3,265.44
b) Changes in inventories of finished goods- work-in-progress and stock-in-trade	(290.65)	517.72	639.08	606.72	1,546.11	1,568.14
c) Employee benefits expense	448.56	519.10	592.51	1,452.41	1,668.10	2,337.14
d) Finance Cost	65.62	64.05	48.48	185.66	149.09	208.12
e) Depreciation and amortisation expense	19.89	19.85	28.51	59.94	87.42	112.18
f) Other expenses	275.14	255.39	316.44	916.01	844.41	1,114.75
<b>Total Expenses (IV)</b>	<b>1,124.81</b>	<b>1,902.50</b>	<b>2,655.00</b>	<b>4,598.92</b>	<b>6,719.97</b>	<b>8,605.77</b>
V <b>Profit/(Loss) before Exceptional item and Tax (III - IV)</b>	<b>(454.21)</b>	<b>(649.26)</b>	<b>(320.49)</b>	<b>(1,400.21)</b>	<b>(1,559.80)</b>	<b>(1,960.71)</b>
VI Exceptional item (Refer Note 3)	(10.28)	(1,145.83)	-	(1,156.11)	-	-
VII <b>Profit/(Loss) before Tax (V + VI)</b>	<b>(464.49)</b>	<b>(1,795.09)</b>	<b>(320.49)</b>	<b>(2,556.32)</b>	<b>(1,559.80)</b>	<b>(1,960.71)</b>
1 Current Tax	-	-	-	-	-	-
2 Deferred Tax	(9.14)	26.79	8.84	(2.23)	(1.24)	17.67
3 Tax adjustment of previous year	-	-	-	-	-	7.39
VIII <b>Tax Expense</b>	<b>(9.14)</b>	<b>26.79</b>	<b>8.84</b>	<b>(2.23)</b>	<b>(1.24)</b>	<b>25.06</b>
IX <b>Profit/(Loss) for the period (VII-VIII)</b>	<b>(455.35)</b>	<b>(1,821.88)</b>	<b>(329.33)</b>	<b>(2,554.09)</b>	<b>(1,558.56)</b>	<b>(1,985.77)</b>
X <b>Other Comprehensive Income</b>						
a) Items that will not be reclassified to statement of profit and loss	-	-	-	-	-	-
i) Remeasurement gain / (loss) on defined benefit plans	6.25	6.25	18.75	18.75	56.25	57.50
ii) Tax effect relating to items in (a) above	(1.63)	(1.62)	(4.88)	(4.88)	(14.63)	(14.95)
<b>Other Comprehensive Income after tax</b>	<b>4.62</b>	<b>4.63</b>	<b>13.87</b>	<b>13.87</b>	<b>41.62</b>	<b>42.55</b>
XI <b>Total Comprehensive Income after tax (IX + X)</b>	<b>(450.73)</b>	<b>(1,817.25)</b>	<b>(315.46)</b>	<b>(2,540.22)</b>	<b>(1,516.94)</b>	<b>(1,943.22)</b>
XII <b>Paid-up equity share capital (Face value of Rs. 2/- each)</b>						608.30
XIII <b>Other Equity</b>						7,362.78
XIV <b>Earning per share - Not annualised :</b>						
a) Before exceptional items - Basic & Diluted (in Rs.)	(1.47)	(2.22)	(1.08)	(4.60)	(5.12)	(6.53)
b) After exceptional items - Basic & Diluted (in Rs.)	(1.50)	(5.99)	(1.08)	(8.40)	(5.12)	(6.53)
Par value (in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00

Signed for  
Identification  
purpose



*(Handwritten signature)*

**Notes:**

1. The above unaudited financial results have been reviewed and recommended for adoption and taken on record by the Audit Committee at its meeting held on February 11, 2025 and approved by the Board of Directors at its meeting held on February 11, 2025. The statutory auditors have carried out "Limited Review" of the above results.
2. The financial statements are 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 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
3. **Exceptional item represents:**  
The company has signed consent terms with the Manugraph Employees Union on 20.09.2024 for retirement of 254 workman. The liability under the consent terms for the quarter ended 30.09.2024 is Rs. 1145.83 lakhs and quarter ended 31.12.2024 is Rs. 10.28 lakhs aggregating to Rs. 1156.11 lakhs to be paid before June 2025.
4. The Company has only one reportable primary business segment i.e. Engineering as per Ind AS 108 "Operating Segments".
5. Previous period figures have been re-grouped / re-arranged / reclassified wherever necessary to make them comparable with those of the current period. The financial statements were drawn up in Rupees, which are rounded to the nearest Lakh. Adding the individual figures may therefore not always tally with the total figure.

On behalf of the Board  
For Manugraph India Limited

  
Pradeep S. Shah

Vice Chairman & Managing Director



Place: Mumbai  
Date: February 11, 2025

**Signed for  
Identification  
Purpose**



