

November 12, 2020

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 November 5, 2020, we wish to inform you that the Board of Directors of the Company at its meeting held today approved the unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith standalone and consolidated Unaudited Financial Results for the quarter ended June 30, 2020 along with the Limited Review Reports as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today.

We further inform that that the Board of Directors decided and approve to shift the Registered Office of the Company from $1^{\rm st}$ Floor, Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai – 400 005 to $2^{\rm nd}$ Floor, Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai – 400 005 with effect from December 1, 2020. The shifting of Registered Office is pursuant to Section 12 of the Companies Act, 2013 and within the local limits of the existing registered office.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 04.15 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 LTD.



Desai Shah & Associates CHARTERED ACCOUNTANTS

REVIEW REPORT ON THE INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MANUGRAPH INDIA LIMITED

- We have reviewed the accompanying Statement of Standalone Financial Results of MANUGRAPH INDIA LIMITED (the "Company"), for the quarter and half year ended September 30, 2020, (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").
- 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 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 personnel 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 Companies Act, 2013 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. The comparative unaudited standalone financial results of the Company for the quarter and half year ended on September 30, 2019; the audited standalone financial results for the year ended March 31, 2020 and the unaudited standalone financial results for the quarter ended June 30, 2020 included in this statement had been reviewed/ audited by the predecessor Auditor, whose reports dated November 8,2019, June 29, 2020 and August 11, 2020 respectively express unmodified opinion on those unaudited standalone financial results for the quarter & half year ended on September 30, 2019 the audited standalone financial results for the year ended March 31, 2020 and the unaudited standalone financial results for the quarter ended June 30, 2020. These reports have ben relied upon by us for the purpose for our review of the Statement. Our conclusion on the Statement is not modified in respect of this matter.

F.R.NO. 118174W MUMBAI

H.O.: Unit No. 623, 6th Floor, The Summit Business Bay, Behind Gurunanak Petrol Pump, Next to Western Express Highway Metro Station, Suren Road, Andheri (E), Mumbai - 400 093. ❖ Tel.: 2683 9090 / 2684 2142 / 2683 2850 ❖ E-mail: cadesaishah@gmail.com

Branch : 203, Bhula Laxmi Business Centre, Opp. DCB Bank, Char Rasta, Vapi - 396195 & E-mail : vapi@cadsa.in

5. 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.

6. Emphasis of matter

- a. We draw attention to note no. 6 of the statement which describes management's assessment of Exceptional items and its impact on the operations and financial results of the Company.
- b. We draw attention to note no. 7 of the statement which describes management's assessment of the impact of the COVID-19 pandemic on the operations and financial results of the Company.

118174W MUMBAI

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

For, Desai Shah & Associates

Chartered Agountants

Firm Registration No.: 198174W

Yagnesh M. Desai

Partner

Membership No: 034975

UDIN: 20034975AAAAEA6172

Place: Mumbai

Date: November 12, 2020.



Regd. Office: 1st Floor, Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai 400 005 CIN-L29290MH1972PLC015772; Tel. No. 022-22852256 / 57 / 58; Fax No. 022-22870702

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs in crores) Half year ended Year ended Quarter ended PARTICULARS SR. 31.03.2020 30.09.2020 30.09.2019 30.06.2020 30.09.2019 30.09.2020 NO. Unaudited Audited Unaudited Unaudited Unaudited Unaudited 56.94 121.02 17.60 7.51 3.76 3.75 Revenue from Operations 0.70 1.79 1.42 3.36 1.03 0.76 11 Other Income 124.38 18.30 9.30 58.36 4.79 4.51 Total Income (I+II) Ш Expenditure 34.64 71.02 0.33 18.90 2.84 2.51 a) Cost of materials consumed Changes in inventories of finished goods-12.27 2.92 3.38 (10.39)work-in-progress and stock-in-trade 0.18 2.74 44.93 3.17 11.92 8.71 24.96 5.54 Employee benefits expense 0.45 1.58 1.17 0.72 0.45 0.26 Finance costs 0.62 0.92 1.30 2.42 0.47 0.45 Depreciation and amortisation expense e) 3.07 11.55 22.60 1.76 1.31 5.05 f) Other expenses 19.63 76.28 154.82 11.16 8.47 26.36 Total Expenses (IV) (17.92)(30.44)(8.06)(10.33)Profit/(Loss) before exceptional items and tax (III - IV) (3.96)(6.37)(2.28)(4.02)(10.44)(0.97)(10.44)Exceptional items (Refer Note 6) (20.77)(20.20)(34.46)(3.96)(9.03)Profit/(Loss) before Tax (V + VI) (16.81)VII Current Tax 1 0.79 0.84 0.01 0.10 0.13 0.12 **Deferred Tax** 0.04 3 Tax adjustment of previous year 0.10 0.13 0.79 0.88 0.12 0.01 **Tax Expense** (20.90)(20.99)(35.34)(9.13)Profit/(Loss) for the period from continuing operation (VII (16.93)(3.97)IX Profit/(Loss) from discontinued operation . ΧI Tax expense of discontinued operation Profit/(Loss) from discontinued operation after tax (X - XI) (20.99)(35.34)(9.13)(20.90)(16.93)(3.97)Profit/(Loss) for the period (IX + XII) XIII Other Comprehensive Income XIV a) Items that will not be reclassified to profit or loss (0.19)(0.27)(0.38)(0.24)(1.39)(0.19)i) Remeasurement gain / (loss) on defined benefit plans 0.36 0.06 0.05 0.05 0.07 0.10 ii) Tax effect relating to items in (a) above b) Items that will be reclassified to profit or loss (1.03)(0.18)(0.20)(0.28)(0.14)(0.14)Other Comprehensive Income after tax (21.17)(36.37)(4.11)(9.33)(21.18)(17.07)Total Comprehensive Income after tax (IX + X) XV 6.08 Paid-up equity share capital (Face value of Rs. 2/- each, fully paid) XVI 147.02 XVII Other Equity Earning per share (for continuing operation) - Not annualised: XVIII (10.17)(6.15)(1.30)(2.68)(3.44)(2.13)a) Before exceptional items - Basic & Diluted (in Rs.) (1.30)(3.00)(6.90)(11.62)(6.87)b) After exceptional items - Basic & Diluted (in Rs.) (5.56)2.00 2.00 2.00 2.00 2.00 2.00 Par value (in Rs.) Earning per share (for discontinued operation) - Not annualised a) Basic & Diluted (in Rs.) 2.00 2.00 2.00 2.00 2.00 2.00 Par value (in Rs.) Earning per share (for continuing & discontinued operations) -(10.17)(1.30)(3.44)(6.15)a) Before exceptional items - Basic & Diluted (in Rs.) [2.13] (2.68)(6.90)(11.62)(3.00)(6.87) (5.56)(1.30)b) After exceptional items - Basic & Diluted (in Rs.) 2.00 2.00 2.00 2.00 2.00



Par value (in Rs.)



2.00



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Crores)

ASSETS Non-current assets (a) Property, plant and equipment (b) Intangible assets (c) Financial assets (i) Investments (ii) Loans (iii) Other Financial Assets (d) Other non-current assets Total Non-current Assets 2 Current Assets (a) Investments (ii) Investments (ii) Irrade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets Non current assets held for sale	92.93 1.36 1.39 1.46 0.50 16.94 114.58 58.42 6.35 2.03 15.39 0.65 0.76 5.70	93.83 1.44 1.43 2.19 0.50 16.86 116.25 62.18
Non-current assets (a) Property, plant and equipment (b) Intangible assets (c) Financial assets (i) Investments (ii) Loans (iii) Other Financial Assets (d) Other non-current assets Total Non-current Assets 2 Current Assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	1.36 1.39 1.46 0.50 16.94 114.58 58.42	1.44 1.43 2.19 0.50 16.86 116.25 62.18
Non-current assets (a) Property, plant and equipment (b) Intangible assets (c) Financial assets (i) Investments (ii) Loans (iii) Other Financial Assets (d) Other non-current assets Total Non-current Assets 2 Current Assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	1.36 1.39 1.46 0.50 16.94 114.58 58.42	1.44 1.43 2.19 0.50 16.86 116.25 62.18
(a) Property, plant and equipment (b) Intangible assets (c) Financial assets (i) Investments (ii) Loans (iii) Other Financial Assets (d) Other non-current assets Total Non-current Assets 2 Current Assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	1.36 1.39 1.46 0.50 16.94 114.58 58.42	1.44 1.43 2.19 0.50 16.86 116.25 62.18
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(ii) Loans (iii) Other Financial Assets (d) Other non-current assets Total Non-current Assets 2 Current Assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	1.46 0.50 16.94 114.58 58.42 	2.19 0.50 16.86 116.25 62.18
(iii) Other Financial Assets (d) Other non-current assets Total Non-current Assets 2 Current Assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	0.50 16.94 114.58 58.42 	0.50 16.86 116.25 62.18
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Total Non-current Assets 2 Current Assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	58,42 - 6,35 2,03 15,39 0,65 0,76	116.25 62.18 - 18.05 1.69
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(a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	6.35 2.03 15.39 0.65 0.76	18.05 1.69
(b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	6.35 2.03 15.39 0.65 0.76	18.05 1.69
(i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	2.03 15.39 0.65 0.76	18.05 1.69
(ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	2.03 15.39 0.65 0.76	18.05 1.69
(iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	2.03 15.39 0.65 0.76	1.69
(iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	15.39 0.65 0.76	
(iv) Bank balances other than (iii) above (v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	0.65 0.76	20.22
(v) Loans (vi) Other Financial Assets (c) Other current assets Total Current Assets	0.76	
(vi) Other Financial Assets (c) Other current assets Total Current Assets	A STATE OF THE PARTY OF THE PAR	0.91
(c) Other current assets Total Current Assets	5.70	0.27
Total Current Assets		6.71
	89.30	110.18
Non current assets neta for safe		
TOTAL ASSETS	203.88	226.43
TO POLITY & LIABILITIES		
II EQUITY & LIABILITIES	THE TOP STORE STOR	
1 Equity	6.08	6.08
(a) Equity Share capital	125.85	147.02
(b) Other Equity	131.93	153.10
Total Equity	131.93	133.10
Liabilities		
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.07	0.07
(ii) Other Financial Liabilities	0.07	2.20
(b) Provisions	1.76	
(c) Deferred Tax Liabilities (net)	13.54	13.5
Total Non-Current Liabilities	15.37	15.84
3 Current Liabilities		
(a) Financial Liabilities	25.40	0.1
(i) Borrowings	25.40	9.1
(ii) Trade payables		1272
Total outstanding dues of micro enterprises and small enterprises	0.38	1.3
Total outstanding dues of creditors other than micro enterprises and small		
enterprises.	10.18	22.7
(iii) Other Financial Liabilities	2.71	5.2
(b) Other Current Liabilities	8.14	9.7
(c) Provisions	9.77	9.2
Total Current Liabilities	56.58	57.4
Liabilities classified as held for sale		
TOTAL LIABILITIES	71.95	73.3
TOTAL EQUITY AND LIABILITIES	203.88	226.4







STANDALONE STATEMENT OF CASH FLOW

(Rs. In Crores)

A. CASH FLOW FROM OPERATING ACTIVITIES Profit / (Loss) before tax Add: Depreciation & Amortisation expense Finance Cost Finance Cost Provision for diminution of investment Actuarial Gain / (loss) on obligation (body) (0.24) (0.25) (0.24) (0.24) (0.26) (0.26) (0.27)	The state of the s		Half year ended	Half year ended		
Add Depreciation & Amortisation expense 0.92 1.30 1.30 1.17 0.45 0.70	-0.01	Particulars		30.09.2019		
Add Depreciation & Amortisation expense 0.92 1.30 1.30 1.17 0.45 0.70	Δ.	CASH FLOW FROM OPERATING ACTIVITIES				
Add: Depreciation & Amortisation expense Finance Cost Provision for diminution of investment Actuarial Gain / (loss) on obligation Loss / (Gain) on disposal of assets Provision for gratuity Loss / (Gain) on disposal of assets Provision for gratuity Loss / (Gain) on disposal of assets Provision for gratuity Loss / (Gain) on disposal of assets Provision for gratuity Loss / (Gain) / Loss Provision for warranty Registron on financial assets messured at FVTPL Excess provision and adjustments Exchange (Gain) / Loss Interest received on deposits Operating profit before working capital changes Working capital changes Trade payable and other liabilities Trade payable and other liabilities Trade receivables Loans & Advances Direct taxes Ret cash from operations Less: Direct taxes Ret cash from operating activities B CASH FLOW FROM INVESTING ACTIVITIES Purchase of fixed assets including CWIP Purchase of investments Sale of fixed assets including CWIP Purchase of investments Sale of fixed assets including CWIP Purchase of investments Sale of fixed assets including CWIP Purchase of investments Other bank balances Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Let cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Let cash flow from financing activities Lot cash flow from financing activities Lot cash flow from financing activities Net cash flow from financing activities Lot cash flow from financing activities C Cash and cash equivalents at the beginning of the year Let cash and cash equivalents at the beginning of the year Let cash and cash equivalents at the beginning of the year Let cash and cash equivalents at the beginning of the year	A.		(20.77	(20)	20)	
Add: Depreciation of minution of investment and Finance Cost Provision for diminution of investment Actuarial Gain / (loss) on obligation (0.38) (0.24) (0.24) (0.24) (0.24) (0.25) (0.26) (0.26) (0.26) (0.26) (0.27) (0.2		Profit / (Loss) before tax	(20.77)	(20.	20)	
Provision for diminution of investment		Add: Depreciation & Amortisation expense		E35555E0		
Actuarial Gain / (loss) on obligation Loss/(Gain) on disposal of assets Provision for gratuity Provision for gratuity Provision for gratuity Provision for warranty Net gain on financial assets messured at FVTPL Excess provision and adjustments Exchange (Gain) / Loss Interest received on deposits Operating profit before working capital changes Working capital changes Trade payable and other liabilities Inventory changes Trade receivables Loans & Advances Cash generated from operatings Net cash from operating activities Purchase of investments Sale of freed assets Sale of freed myster of investments Outer bank balances Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from Operating, Investing and Financing activities Net cash flow from Operating, Investing and Financing activities C Cash and cash equivalents at the beginning of the year (0.46) 0.02 0.02 0.04 0.04 0.05 0.04 0.05 0.04 0.05 0.05 0.05 0.05 0.05 0.05 0.06 0.06 0.07 0.06 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.07 0.07 0.06 0.07 0.06 0.07 0.07 0.06 0.07 0.07 0.06 0.07 0.06 0.07 0.07 0.06 0.07 0.07 0.06 0.07 0.07 0.06 0.07 0.07 0.06 0.07 0.07 0.06 0.07 0.07 0.06 0.07 0.07 0.06 0.07 0.07 0.06 0.07 0.07 0.07 0.06 0.07 0.07 0.07 0.06 0.07			1.17		- 1	
Loss/(Gain) on disposal of assets 1.00			man	43.777.070	- 1	
Dosy Composition for gratuity Composition for gratuity Provision for gratuity Provision for gratuity Composition for warranty Composition for					- 1	
Provision for earned leave wages Provision for earned leave wages Provision for warranty Net gain on financial assets messured at FVTPL Excess provision and adjustments Exchange (Gain) / Loss Interest received on deposits Operating profit before working capital changes Working capital changes Trade payable and other liabilities Inventory changes Trade receivables Loans & Advances Cash generated from operations Less: Direct taxes Net cash from operating activities Purchase of fixed assets including CWIP Other bank balances Interest received Net cash flow from investments Other bank balances Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year 1.69 (0.06) (0.06) (0.46) (0.46) (0.46) (0.46) (0.46) (0.46) (0.47) (0.47) (0.43) (0.43) (0.43) (0.45)				- 10 m 20 m		
Provision for warranty Net gain on financial assets messured at FVTPL Excess provision and adjustments Exchange (Gain) / Loss Interest received on deposits Operating profit before working capital changes Working capital changes Trade payable and other liabilities Inventory changes Trade receivables Loans & Advances Cash generated from operations Less: Direct taxes Net cash from operating activities Purchase of fixed assets including CWIP Purchase of investments Sale of fixed assets Sale of redemption of investments Other bank balances Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from Operating, Investing and Financing activities C Cash and cash equivalents at the beginning of the year (0.43) (0.44) (0.46) (0.78) (0.43) (17.60) (0.43) (19.00 (0.46) (0.45)				576.000		
Net gain on financial assets messured at FVTPL Excess provision and adjustments			A STATE OF THE PARTY OF THE PAR		- 1	
Excess provision and adjustments Exchange (Gain) / Loss 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.78 0.04 0.05 0.04 0.05 0.04 0.05 0.0						
Exchange (Gain) / Loss 1.10			(80.0)		- 1	
Interest received on deposits		시계 전에 가는 사람들이 다른 사람들이 다른 사람들이 있다면 있다면 있다면 하는데 되었다. 그 사람들이 보고 있다면 보다 되었다.		0.04		
Cash Flow From Investments Cash Flow From Investments Cash Flow From Investments Cash Flow From Investing activities Cash Flow From Investing activities Cash and cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash Flow From Divident at the beginning of the year Cash Flow From Operating, Investing and Cash and cash equivalents at the beginning of the year Cash Flow From Operating the pear Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash Flow From Operating at the beginning of the year Cash Flow From Operating at the beginning of the year Cash and cash equivalents at the beginning of the year Cash Flow From Operating at the beginning of the year Cash Flow From Operating at the beginning of the year Cash Flow From Operating at the beginning of the year Cash Flow From Operating at the beginning of the year Cash Flow From Operating at the beginning of the year Cash Flow From Operating at the beginning of the year Cash Flow From Operating at the beginning of the year Cash Flow From Cash Flow From Operating at the beginning of the year Cash Flow From Cash Flo			(0.63)	(0.78)		
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Working capital changes		O St. b _ for a working conital shanges				
Trade payable and other liabilities (17.60) (0.46)		Operating profit before working capital changes			,	
Inventory changes 11.69 0.69 1.60 2.35		Working capital changes	A CHARLES OF THE SECOND			
Trade receivables			The second secon			
Loans & Advances		Inventory changes				
Cash generated from operations (20.89) (5.000		
Cash generated from operations Less: Direct taxes Net cash from operating activities CASH FLOW FROM INVESTING ACTIVITIES Purchase of fixed assets including CWIP Purchase of investments Sale of fixed assets Sale / redemption of investments Other bank balances Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities C Cash and cash equivalents at the beginning of the year O.10 O.10 O.10 O.10 O.10 O.10 O.10 O.1		Loans & Advances	The second secon		51	
Less: Direct taxes Net cash from operating activities Cash FLOW FROM INVESTING ACTIVITIES						
Net cash from operating activities Purchase of fixed assets including CWIP Purchase of investments Sale of fixed assets Sale / redemption of investments Other bank balances Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from financing activities Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities C Cash and cash equivalents at the beginning of the year (0.43) (0.43) (0.46) (0.47) (0.48) (0.48) (0.49) (0.49) (0.49) (0.41) (0.49) (0.45) (0.4		Cash generated from operations	(20.03		.51)	
Net cash from operating activities Cash Flow From Investing Activities Cash flow from Investing activities		Less : Direct taxes	0.10		0.16	
Purchase of fixed assets including CWIP Purchase of investments Sale of fixed assets Sale / redemption of investments Other bank balances Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from Gperating, Investing and Financing activities C Cash and cash equivalents at the beginning of the year O .70 O .06			(20.99	9	9.70)	
Purchase of investments Sale of fixed assets Sale / redemption of investments Other bank balances Interest received Net cash flow from investing activities Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from Gperating, Investing and Financing activities Cash and cash equivalents at the beginning of the year 1.69 O.70 0.06 0.04 5.00 0.43 0.43 0.43 0.43 0.45 0.86 Cash FLOW FROM FINANCING ACTIVITIES [1.22] [0.45] (0.45) (0.11) 16.28 3.3 (0.34) (0.34) (0.34) (0.34) (0.34) (0.34) (0.34) (0.34) (0.34) (0.34) (0.35) (0.34) (0.36) (0.46) 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.	В	CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of investments Sale of fixed assets Sale / redemption of investments Other bank balances Interest received Net cash flow from investing activities Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year October 10.04 October 10.		Purchase of fixed assets including CWIP		(0.43)		
Sale of fixed assets Sale / redemption of investments Other bank balances Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year O.70 O.04 S.00 O.04 S.00 O.43 O.86 Interest paid (1.22) (0.45) (0.11) Interest paid O.31 O.34 O.34 O.34 O.34 O.34 O.34 O.34 O.34						
Sale / redemption of investments Other bank balances Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year O.04 4.98 0.43 0.86 S.40 (0.45) (0.11) 16.28 15.06 3.33 (0.51) 3.40 (0.52) 3.51 (0.53) 3.52 (0.54) 3.53 (0.55) 3.64 (0.55) 3.65 (0.55) 3.75 (0.56) 3.76 (0.57) 3.77 (0.58) 3.77 (0.58) 3.78 (0			0.70	0.06		
Other bank balances Interest received Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year 1.69 0.43 0.86 1.43 0.86 0.86 1.43 0.86 0.86 0.86 0.86 0.86 0.86 0.86 0.86	1		0.04	5.00		
Net cash flow from investing activities C CASH FLOW FROM FINANCING ACTIVITIES Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year 5.4 (0.45) (0.45) (0.11) 4.28 15.06 3.3 (0.5) (0.45) (0.11) 4.28 4.28			4.98			
C CASH FLOW FROM FINANCING ACTIVITIES Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year (0.45) (0.11) 4.28 15.06 3.33 (0.50) 3.50 4.60 3.60 3.70 3.70 3.70 3.70 3.70 3.70 3.70 4.		Interest received	0.55	0.86		
Interest paid Dividend paid including dividend tax Borrowings during the year Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year (0.45) (0.11) 4.28 15.06 3.3 (0.45) (0.11) 4.28 4.28		Net cash flow from investing activities	6.2	7	5.46	
Dividend paid including dividend tax Borrowings during the year 16.28 Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year 16.28 (0.11) 4.28 3.33 (0.54) 4.59	c	CASH FLOW FROM FINANCING ACTIVITIES				
Dividend paid including dividend tax Borrowings during the year 16.28 Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year 16.28 (0.11) 4.28 3.33 (0.54) 4.59		Interest naid	(1.22)	(0.45)		
Borrowings during the year Net cash flow from financing activities Net cash flow from Operating, Investing and Financing activities Cash and cash equivalents at the beginning of the year 16.28 4.28 3.3 (0.5)						
Net cash flow from financing activities 15.06 Net cash flow from Operating, Investing and Financing activities 0.34 Cash and cash equivalents at the beginning of the year 1.69			16.28			
Financing activities 0.34 (0.5) Cash and cash equivalents at the beginning of the year 1.69		Net cash flow from financing activities	15.0	6	3.72	
Financing activities 0.34 (0.5) Cash and cash equivalents at the beginning of the year 1.69 4.			The second second	<u> </u>		
Cash and cash equivalents at the beginning of the year 1.69 4.					0 521	
Cash and Cash equivalents at the beginning of the year		Financing activities	0.3		0.52	
Cash and Cash equivalents at the beginning of the year		Cash and cash equivalents at the beginning of the year	1.6	9	4.84	
AGG: NECCAST HOW From Operating, investing and	1	Add: Net cash flow from Operating, Investing and	STATE OF THE REAL PROPERTY OF THE PARTY OF T			
Financing activities 0.34 (0.			0.3		0.52	
Cash and cash equivalents at the end of the year 4.			OH IND, 2.0	93	4.32	



Notes:

- The above unaudited financial results were reviewed and recommended for adoption to Board by the Audit Committee at its meeting held on November 12, 2020 and approved by the Board of Directors at its meeting held on November 12, 2020.
- 2. The statutory auditors have carried out "Limited Review" of the above results.
- The figures for the quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect
 of half financial year ended September 30, 2020 and the unaudited published year to date figures up to the first
 quarter ended June 30, 2020, which were subjected to limited review.
- 4. 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) Rule, 2015 and Companies (Indian Accounting Standards) Amendments Rule, 2016.
- During the half year ended September 30, 2020 there has been salary rationalisation for the non-unionised employees and an adhoc provision for unionised employees salary as estimated by the management.
- 6. Exceptional items represents:
- a) As a part of reducing employee costs, the Company has paid Rs 10.44 crores for separated employees during the quarter ended September 30, 2020. During the quarter ended June 30, 2019 the Company had paid Rs. 1.31 crores and for the quarter ended September 30, 2019, the Company had paid Rs. 0.27 crore and for the year ended March 31, 2020 the aggregated amount paid Rs 3.18 crores for such separated employees.
- b) During the year ended March 31, 2020, the Company had paid under the Voluntary Retirement Scheme, 2019 an amount of Rs 0.14 crore and is debited to the Statement of Profit & Loss and shown as an exceptional item. The deferred tax impact there on of Rs. 0.03 crore is part of the deferred tax under tax expenses.
- c) The Company had re-assessed the impairment of its investment in the wholly owned subsidiary "Manugraph Americas Inc". All the assets have been disposed off and the financial statement of the said subsidiary are prepared on realisable basis. Based on the assessment of the residual cash available to the equity holders, the Company had made a further provision of Rs. 0.70 crores after considering liabilities at the year ended March 31, 2020.
- 7. The spread of COVID 19 has severely impacted the business in the current half year and softer revenues due to national lock down. The Company has taken various measures in consonance with Central and State Government advisories to contain the pandemic, which included closing of manufacturing facilities. The Company does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure. Since the situation is continuously evolving, the impact assessed in future may be different from the estimates made. Management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation. There could be an additional exposure on account of further extension of lockdown. The financial results of the Company have been prepared on a going concern basis.
- The Company has only one reportable primary business segment i.e. Engineering as per Ind AS 108 "Operating Segments".
- 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

Place: Mumbai

Date: November 12, 2020

Sanjay S. Shah

Vice Chairman & Managing Director



Desai Shah & Associates CHARTERED ACCOUNTANTS

REVIEW REPORT ON THE INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MANUGRAPH INDIA LIMITED

- We have reviewed the accompanying Statement of Consolidated Financial Results of MANUGRAPH INDIA LIMITED (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and half year ended September 30, 2020, (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").
- 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 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 personnel 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 Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The comparative unaudited consolidated financial results of the Company for the quarter and half year ended on September 30, 2019; the audited consolidated financial results for the year ended March 31, 2020 and the unaudited consolidated financial results for the quarter ended June 30, 2020 included in this statement had been reviewed/ audited by predecessor Auditor, whose reports dated November 8,2019, June 29, 2020 and August 11, 2020 respectively express unmodified opinion on those unaudited consolidated financial results for the quarter & half year ended on September 30, 2019 the audited

H.O.: Unit No. 623, 6th Floor, The Summit Business Bay, Behind Gurunanak Petrol Pump, Next to Western Express Highway Metro Station, Suren Road, Andheri (E), Mumbai - 400 093. ❖ Tel.: 2683 9090 / 2684 2142 / 2683 2850 ❖ E-mail: cadesaishah@gmail.com

118174W MUMBAI

Branch : 203, Bhula Laxmi Business Centre, Opp. DCB Bank, Char Rasta, Vapi - 396195 & E-mail : vapi@cadsa.in

consolidated financial results for the year ended March 31, 2020 and the unaudited consolidated financial results for the quarter ended June 30, 2020. These reports have ben relied upon by us for the purpose for our review of the Statement. Our conclusion on the Statement is not modified in respect of this matter.

4. The Consolidated Financial Results includes the financial results of the following entities:

Parent:

i. Manugraph India Limited

Subsidiary

- i. Manugraph Americas Inc. (a 100% Subsidiary)
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 and 52 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.
- 6. The Statement includes the interim financial results of one subsidiary included in the consolidated which has not been reviewed by their auditors, whose interim financial results reflect total revenue of NIL, total Net loss after tax of Rs. 0.02 Crore and total comprehensive income of Rs. 0.02 Crore for the quarter and half year ended September 30, 2020 as considered in the statement. According to the information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion on the statement is not modified in respect of the above matters.

7. Emphasis of matter

a. We draw attention to note no.6 of the statement which describes management's assessment of Exceptional items and its impacton the operations and financial results of the Company.





b. We draw attention to note no. 7 ofthe statement which describes management's assessment of the impact of the COVID-19 pandemic on the operations and financial results of the Company.

> F.R.NO. 118174W MUMBAI

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

For, Desai Shah & Associates

Chartered Accountants

Firm Registration No.: 118174W

Yagnesh M. Desai

Partner

Membership No: 034975

UDIN: 20034975 AAAAEB 9251

Place: Mumbai

Date: November 12,2020



Regd. Office: 1st Floor, Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai 400 005
CIN-L29290MH1972PLC015772; Tel. No. 022-22852256 / 57 / 58; Fax No. 022-22870702
Email: sharegrievances@manugraph.com; Website: www.manugraph.com
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

SR.	PARTICULARS	Quarter ended			Half year ended		Year ended	
NO.		30.09.2020 30.06.2020 30.09.2019			30.09.2020	30.09.2019	31.03.2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Ģ.		3.76	3.75	17.60	7.51	56.94	121.02	
1	Revenue from Operations	1.03	0.76	0.70	1.79	1.42	3.36	
11	Other Income	4.79	4.51	18.30	9.30	58.36	124.38	
III	Total Income (I+II)	4./9	4.31	10.30	2.30	30.30	124.50	
IV	Expenditure a) Cost of materials consumed	2.51	0.33	18.90	2.84	34.64	71.0	
	b) Changes in inventories of finished goods-		0.55	10.70		0.001	, , , , ,	
	work-in-progress and stock-in-trade	0.18	2.74	(10.39)	2.92	3.38	12.2	
	c) Employee benefits expense	5.54	3.17	11.92	8.71	24.96	44.9	
	d) Finance costs	0.72	0.45	0.26	1.17	0.45	1.5	
	e) Depreciation and amortisation expense	0.45	0.47	0.62	0.92	1.30	2.4	
	f) Other expenses	1.76	1.31	5.05	3.07	11.55	22.6	
	Total Expenses (IV)	11.16	8.47	26.36	19.63	76.28	154.8	
V	Profit/(Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (III - IV)	(6.37)	(3.96)	(8.06)	(10.33)	(17.92)	(30.4-	
VI	share of profit/(loss) of an associate / a joint venture	michigania s	-	-	The state of the s			
VII	Profit/(Loss) before exceptional items and tax (V + VI)	(6.37)	(3.96)	(8.06)	(10.33)	(17.92)	(30.4	
/III	Exceptional items (Refer Note 6)	(10.44)	- '- '	(0.27)	(10.44)	(1.58)	(3.3	
IX	Profit/(Loss) before Tax (VII + VIII)	(16.81)	(3.96)	(8.33)	(20.77)	(19.50)	(33.7	
	1 Current Tax	HEIST RECENT	-					
	2 Deferred Tax	0.12	0.01	0.10	0.13	0.79	0.5	
	3 Tax adjustment of previous year				0.00 (Carlos 20) (Sales		0.	
X	Tax Expense	0.12	0.01	0.10	0.13	0.79	0.	
ΧI	Profit/(Loss) for the period from continuing operation (IX - X)	(16.93)	(3.97)	(8.43)	(20.90)	(20.29)	(34.6	
XII	Profit/(Loss) from discontinued operation	The terminal		(0.20)	(0.01)	(0.49)	(0.6	
III	Tax expense of discontinued operation			-				
(IV	Profit/(Loss) from discontinued operation after tax (XII - XIII)	THE COURSE		(0.20)	(0.01)	(0.49)	(0.6	
XV	Profit/(Loss) for the period (XI + XIV)	(16.93)	(3.97)	(8.63)	(20.91)	(20.78)	(35.3	
XVI	Other Comprehensive Income					1	1	
	a) Items that will not be reclassified to profit or loss	(0.40)	(0.10)	(0.27)	(0.30)	(0.24)	(1.	
	i) Remeasurement gain / (loss) on defined benefit plans	(0.19)	(0.19) 0.05	(0.27)	(0.38) 0.10	0.06	0.	
	ii) Tax effect relating to items in (a) above	0.05	0.05	0.07	0.10	0.00	l "	
	b) Items that will be reclassified to profit or loss			(0.03)	(0.01)	(0.05)	(0.	
	i) Exchange difference in translating financial statement of foreign			(0.03)	(0.01)	(0.03)	(0.	
	operations	(0.14)	(0.14)	(0.23)	(0.29)	(0.23)	(1.	
(VII	Other Comprehensive Income after tax Total Comprehensive Income after tax (XV + XVI)	(17.07)	(4.11)	(8.86)	(21.20)	(21.01)	(36.	
	Paid-up equity share capital (Face value of Rs. 2/- each)	DED CONTRACTOR			SECTION SECTION		- 6.	
XIX	Other Equity						145.	
XX	Earning per share (for continuing operation) - Not annualised :							
	a) Before exceptional items - Basic & Diluted (in Rs.)	(2.13)	(1.30)	(2.68)	(3.44)	(6.15)	(10.	
	b) After exceptional items - Basic & Diluted (in Rs.)	(5.56)	(1.30)	(2.77)	(6.87)	(6.67)	(11.	
	Par value (in Rs.)	2.00	2.00	2.00	2.00	2.00	2	
	Earning per share (for discontinued operation) - Not annualised:							
	a) Basic & Diluted (in Rs.)	12 (2) (S) (S)		(0.07)		S		
	Par value (in Rs.)	2.00	2.00	2.00	2.00	2.00	2	
	Earning per share (for continuing & discontinued operations) - Not annualised:							
	a) Before exceptional items - Basic & Diluted (in Rs.)	(2.13)	(1.30)	(2.75)	(3.44	(6.31	(10.	
	b) After exceptional items - Basic & Diluted (in Rs.)	(5.56)		5 Total Co.		(6.83	(11.	
	Par value (in Rs.)	2.00		2.00	2.00	2.00	0 3	





CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Crores) Year ended

		(Rs. In Crores)
	Half Year ended	Year ended
PARTICULARS	30.09.2020	31.03.2020
- 100 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 -	Unaudited	Audited
1 ACCUTE		
I ASSETS		
1 Non-current assets	92.93	93.83
(a) Property, plant and equipment	1.36	1.44
(b) Intangible assets		(70.50)
(c) Investments accounted for using the equity method		
(d) Financial assets		
(i) Investments		2.19
(ii) Loans	1.46	
(iii) Other Financial Assets	0.50	0.50
(e) Other non-current assets	16.94	16.86
Total Non-current Assets	113.19	114.82
2 Current Assets		
(a) Inventories	58.42	62.18
(b) Financial assets		
(i) Investments		•
(ii) Trade receivables	6.35	18.05
(iii) Cash and cash equivalents	3.46	3.21
(iv) Bank balances other than (iii) above	15.39	20.37
	0.65	0.91
(v) Loans	0.76	0.27
(vi) Other Financial Assets	5.70	6.71
(c) Other current assets	90.73	111.70
Total Current Assets	0.23	0.23
3 Non current assets held for sale	204.15	226.75
TOTAL ASSETS	204.13	220.73
II EQUITY & LIABILITIES		
1 Equity		
(a) Equity Share capital	6.08	6.08
(b) Other Equity	124.73	145.92
(c) Non-controlling Interests		
Total Equity	130.81	152.00
Liabilities		
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	达 代表达 经规模型	
(ii) Other Financial Liabilities	0.07	0.07
(b) Provisions	1.76	2.25
(c) Deferred Tax Liabilities (net)	13.54	13.51
Total Non-Current Liabilities	15.37	15.83
O. O. Santa Milder		
3 Current Liabilities		
(a) Financial Liabilities	25.40	9.1
(i) Borrowings	23.70	7.1
(ii) Trade payables	0.20	1.33
Total outstanding dues of micro enterprises and small enterprises	0.38	1.5.
Total outstanding dues of creditors other than micro enterprises and small	MINTER SELECTION	22.0
enterprises.	10.30	22.90
(iii) Other Financial Liabilities	2.71	5.29
(b) Other Current Liabilities	8.30	9.9
(c) Provisions	10.88	10.3
Total Current Liabilities	57.97	58.9
Liabilities classified as held for sale		-
TOTAL LIABILITIES	73.34	74.7
TOTAL EQUITY AND LIABILITIES	204.15	226.7
	Holl	No.
TAN & AGO	11/25	-31



CONSOLIDATED STATEMENT OF CASH FLOW

(Rs. in Crores)

			(Rs. in Crores) Half year ended		
	Particulars	Half year end 30.09.2020		30.09.201	THE RESERVE OF THE PARTY OF THE
Α.	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit / (Loss) before tax		(20.77)		(19.50)
		000		1.30	
	Add: Depreciation & Amortisation expense	0.92		0.45	
	Finance Cost	1.17		(0.24)	- 1
	Actuarial Gain / (loss) on obligation	(0.38)		0.02	- 1
	Loss/(Gain) on disposal of assets	(0.64)	推進統	0.02	
	Provision for gratuity	1.00		(0.06)	
	Provision for earned leave wages	(0.61)			
	Provision for warranty	(0.35)		(0.22)	
	Net gain on financial assets measured at FVTPL	(0.00)		(0.46)	
	Excess provision and adjustments	(0.08)		(0.01)	
	Exchange (Gain) / Loss			(0.01)	
	Interest received on deposits	(0.63)		(0.77)	
	Profit / (Loss) from discontinued operations	(0.01)		(0.49)	
			0.39		-0.06
	Operating profit before working capital changes		(20.38)		(19.56)
	Working capital changes		等 推炼	2000	
	Trade payable and other liabilities	(17.61)		(1.55)	
	Inventory changes	3.76	29/20/20	6.93	
	Trade receivables	11.69	THE TENT	0.67	
	Loans & Advances	1.60		2.35	
			(0.56)		8.40
	Cash generated from operations		(20.94)		(11.16)
	Deduct: Direct taxes		0.10	-	0.16
	Net cash from operating activities		(21.04)		(11.32)
В	CASH FLOW FROM INVESTING ACTIVITIES				
1	Purchase of fixed assets including CWIP		黑金属	(0.43)	
1	Purchase of investments	一种从基础	O DESTRUCTION OF THE PERSON OF	(0.46)	
1	Sale of fixed assets	0.70		0.06	
1	Sale / redemption of investments		E200 23	0.46	
	Other bank balances	4.98		0.43	
	Interest received	0.55		0.86	
	Net cash flow from investing activities		6.23		0.92
С	CASH FLOW FROM FINANCING ACTIVITIES				
	Interest paid	(1.22)		(0.45)	
1	Dividend paid including dividend tax			(0.11)	
	Borrowings during the year	16.28		4.28	
	Net cash flow from financing activities		15.06		3.72
				<u></u>	
	Net cash flow from Operating, Investing and				
	Financing activities		0.25		(6.68)
	Cash and cash equivalents at the beginning of the year		3.21		12.81
	Add: Net cash flow from Operating, Investing and	Section of the second	NAME OF THE OWNER, OWNE		
	Financing activities		0.25		(6.68)
	Cash and cash equivalents at the end of the year	THE REAL PROPERTY OF THE PARTY	3.46		6.13
	Cash and cash equivalents at the state of the year		# ott	-IND.	

F.R.NO. 118174W MUMBAI



Notes:

- The above unaudited financial results were reviewed and recommended for adoption to Board by the Audit Committee
 at its meeting held on November 12, 2020 and approved by the Board of Directors at its meeting held on November 12,
 2020.
- The statutory auditors have carried out "Limited Review" of the above results and have issued their unmodified opinion thereon.
- 3. The figures for the quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of half financial year ended September 30, 2020 and the unaudited published year to date figures up to the first quarter ended June 30, 2020, which were subjected to limited review.
- 4. 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) Rule, 2015 and Companies (Indian Accounting Standards) Amendments Rule, 2016.
- During the half year ended September 30, 2020 there has been salary rationalisation for the non-unionised employees and an adhoc provision for unionised employees salary as estimated by the management.
- 6. Exceptional items represents:
- a) As a part of reducing employee costs, the Company has formulated a plan for employee separation. During the quarter ended September 30, 2020 the Company had paid Rs 10.44 crores for such separated employees. During previous year the quarter ended June 30, 2019 paid Rs. 1.31 crores, the quarter ended September 30, 2019 paid Rs. 0.97 crore and for the year ended March 31, 2020 the amount paid Rs 3.18 crores for such separated employees.
- b) During the year ended March 31, 2020, the Company had paid under the Voluntary Retirement Scheme, 2019 an amount of Rs 0.14 crore and is debited to the Statement of Profit & Loss and shown as an exceptional item. The deferred tax impact there on of Rs. 0.03 crore is part of the deferred tax under tax expenses.
- 7. The spread of COVID 19 has severely impacted the business in the current half year and softer revenues due to national lock down. The Company has taken various measures in consonance with Central and State Government advisories to contain the pandemic, which included closing of manufacturing facilities. The Company does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure. Since the situation is continuously evolving, the impact assessed in future may be different from the estimates made. Management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation. There could be an additional exposure on account of further extension of lockdown. The financial results of the Company have been prepared on a going concern basis.
- The Company has only one reportable primary business segment i.e. Engineering as per Ind AS 108 "Operating Segments". However, the Company has secondary geographical segment which is disclosed in consolidated financial statements as per Ind AS 108.

(Rs. In crores)

Particulars	In India	Outside India	Total
Segment Revenue			
Quarter Ended - 30.09.2020	3.32	0.44	3.76
- 30.06.2020	3.75	-	3.75
- 30.09.2019	14.65	2.95	17.60
Half-year Ended - 30.09.2020	7.07	0.44	7.51
- 30.09.2019	49.36	7.58	56.94
Year Ended - 31.03.2020	73.91	47.11	121.02
Segment Assets			
Half-year Ended - 30.09.2020	202.50	1.66	204.16
- 30.09.2019	231.16	7.51	238.67
Year Ended - 31.03.2020	225.00	1.76	226.76

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

Saniay S Shah

Vice Chairman & Managing Director

Place: Mumbai

Date: November 12, 2020