

Registered Office: Sidhwa House, N. A. Sawant Marg, Colaba, Mumbai - 400 005.

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) -
STANDALONE FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011**

(Rs. in crores)

	PARTICULARS	Quarter ended 30 th September		Half Year ended 30 th September		Previous Accounting Year ended 31 st March
		2011	2010	2011	2010	2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Domestic sales	89.73	50.14	127.88	79.51	182.51
	Export sales	31.33	15.36	49.08	26.42	113.79
1.	a) Net sales	121.06	65.50	176.96	105.93	296.30
	b) Operating income (See note 3)	5.84	1.16	8.62	2.36	4.62
	Total Income (a+b)	126.90	66.66	185.58	108.29	300.92
2.	Expenditure					
	(a) (Increase) / decrease in stock in trade and work-in-progress	18.67	(26.77)	22.26	(58.89)	(40.60)
	(b) Consumption of raw materials	51.58	63.68	85.83	115.74	213.28
	(c) Employees cost	13.07	9.04	22.91	16.88	44.80
	(d) Depreciation	2.73	2.53	5.43	5.05	10.24
	(e) Other expenditure	13.21	10.36	21.09	18.26	41.78
	Total Expenditure	99.26	58.84	157.52	97.04	269.50
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	27.64	7.82	28.06	11.25	31.42
4.	Other income	1.70	1.40	2.72	1.98	3.99
5.	Profit before Interest & Exceptional Items (3+4)	29.34	9.22	30.78	13.23	35.41
6.	Interest	0.03	1.40	0.39	1.67	2.90
7.	Profit after Interest but before Exceptional Items (5-6)	29.31	7.82	30.39	11.56	32.51
8.	Exceptional items	-	-	-	-	-
9.	Profit from Ordinary Activities before tax (7+8)	29.31	7.82	30.39	11.56	32.51
10.	Tax expenses	9.82	2.73	10.04	3.56	10.13
11.	Net Profit from Ordinary Activities after tax (9-10)	19.49	5.09	20.35	8.00	22.38
12.	Extraordinary items (net of tax expenses Rs.)	-	-	-	-	-
13.	Net Profit for the period (11-12)	19.49	5.09	20.35	8.00	22.38
14.	Paid-up equity share capital (Face value of Rs.2/- each)	6.08	6.08	6.08	6.08	6.08
15.	Reserves excluding revaluation reserves (per balance sheet of previous accounting year)	-	-	-	-	258.39
16.	Earnings per share of Rs.2/- (EPS) Basic and diluted EPS before / after extraordinary items for the period, for the year to date and for the previous year (* Not annualised) (Rs.)	6.41*	1.67*	6.69*	2.63*	7.36
17.	Public shareholding No. of shares	13071459	13071459	13071459	13071459	13071459
	Percentage of shareholding (%)	42.98	42.98	42.98	42.98	42.98
18.	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	No. of shares	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	No. of shares	17343602	17343602	17343602	17343602	17343602
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	57.02	57.02	57.02	57.02	57.02

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

	PARTICULARS	Half Year ended 30 th September		Year ended 31 st March
		2011	2010	2011
		Unaudited	Unaudited	Audited
	SOURCES OF FUNDS			
	SHAREHOLDERS FUNDS			
a.	Capital	6.08	6.08	6.08
b.	Reserves and surplus	278.74	249.31	258.39
	LOAN FUNDS	1.64	43.29	21.30
	DEFERRED TAX LIABILITY	4.97	4.82	5.72
	TOTAL FUNDS EMPLOYED	291.43	303.50	291.49
	APPLICATION OF FUNDS			
	FIXED ASSETS	66.12	69.90	71.26
	INVESTMENTS	130.27	129.84	126.45
	CURRENT ASSETS, LOANS AND ADVANCES			
c.	Inventories	101.14	149.74	127.56
d.	Sundry debtors	30.32	18.08	25.60
e.	Cash and bank balances	25.19	17.04	18.89
f.	Loans and Advances	63.02	55.61	60.46
	Total	219.67	240.47	232.51
	LESS - CURRENT LIABILITIES AND PROVISIONS			
g.	Liabilities	109.78	133.09	126.96
h.	Provisions	14.85	3.62	11.77
	Total	124.63	136.71	138.73
	NET CURRENT ASSETS	95.04	103.76	93.78
	TOTAL ASSETS (NET)	291.43	303.50	291.49

Notes:

- The above unaudited financial results (provisional) were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th November, 2011.
- The statutory auditors have carried out "Limited Review" of the above results in accordance with Clause 41 of the Listing Agreement.
- Operating income for the quarter ended 30-09-2011 is inclusive of gain Rs.3.76 crores on account of restatement of foreign currency monetary items & loss of Rs.0.48 crore for the corresponding quarter of previous year.
- The company has one segment of activity relating to production of printing machines.
- Previous period / year figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current period.
- The Company did not have any investor complaints pending as on 30-09-2011. Two investor complaints were received and disposed off during the quarter ended 30-09-2011.

On Behalf of the Board
For **MANUGRAPH INDIA LIMITED**
sd/-

Place : Mumbai
Date : November 9, 2011

SANJAY SHAH
Vice Chairman & Managing Director