MANUGRAPH
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Regd. Office: Sidhwa House, N. A. Sawant Marg, Colaba, Mumbai 400 005

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) - STANDALONE FOR THE QUARTER ENDED 31ST DECEMBER, 2011

($ in million)

	Particulars	Unaudited			Unaudited		Audited
		Quarter ended			Nine months ended		Previous accounting year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	Domestic sales	12.40	18.50	14.40	38.76	30.80	37.63
	Export sales	6.06	6.46	13.22	16.18	18.66	23.46
1.	a) Net sales	18.45	24.96	27.62	54.94	49.46	61.09
	b) Operating income (See note 3)	1.06	1.20	0.18	2.84	0.66	0.95
	Total Income (a+b)	**19.52**	**26.16**	**27.79**	**57.78**	**50.12**	**62.05**
2.	Expenditure						
	(a) (Increase)/decrease in stock in trade and work-in-progress	(1.01)	3.85	6.14	3.58	(6.00)	(8.37)
	(b) Consumption of raw materials	12.96	10.64	10.56	30.66	34.43	43.98
	(c) Employees cost	2.42	2.69	2.90	7.15	6.38	9.24
	(d) Depreciation	0.56	0.56	0.52	1.68	1.56	2.11
	(e) Other expenditure	2.33	2.72	3.03	6.68	6.80	8.61
	Total Expenditure	**17.27**	**20.47**	**23.16**	**49.75**	**43.17**	**55.57**
3.	Profit from Operations before Other Income Interest & Exceptional Items. (1-2)	**2.25**	**5.70**	**4.63**	**8.04**	**6.95**	**6.48**
4.	Other income	0.31	0.35	0.14	0.87	0.55	0.82
5.	Profit before Interest & Exceptional Items (3+4)	2.56	6.05	4.77	8.91	7.50	7.30
6.	Interest	0.01	0.01	0.14	0.09	0.48	0.60
7.	Profit after Interest but before Exceptional Items (5-6)	2.55	6.04	4.63	8.81	7.01	6.70
8.	Exceptional Items	-	-	-	-	-	-
9.	**Profit from Ordinary Activities before tax (7+8)**	**2.55**	**6.04**	**4.63**	**8.81**	**7.01**	**6.70**
10.	Tax expenses	0.73	2.02	1.52	2.80	2.26	2.09
11.	**Net Profit from Ordinary Activities after tax (9-10)**	**1.81**	**4.02**	**3.11**	**6.01**	**4.76**	**4.61**
12.	Extraordinary items (net of tax expenses USD.)	-	-	-	-	-	-
13.	**Net Profit for the period (11-12)**	**1.81**	**4.02**	**3.11**	**6.01**	**4.76**	**4.61**
14.	Paid-up equity share capital (Face value of USD 0.04- each)	1.25	1.25	1.25	1.25	1.25	1.25
15.	Reserves excluding revaluation reserves (per balance sheet of previous accounting year)	-	-	-	-	-	53.28
16.	Earnings per share of USD0.04- (EPS) Basic and diluted EPS before / after extraordinary items for the period, for the year to date and for the previous year (* Not annualised) (USD.)	**0.06***	**0.13***	**0.10***	**0.20***	**0.16***	**0.15**
17.	Public shareholding						
	No. of shares	13071459	13071459	13071459	13071459	13071459	13071459
	Percentage of shareholding (%)	42.98	42.98	42.98	42.98	42.98	42.98
18	Promoters and promoter group shareholding						
	a) Pledged / encumbered						

	holding 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	17343602
	Percentage of shares (as a % of the total share-holding of promoter and promoter group)	100.00	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	57.02

Notes:

1. 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 February, 2012
2. The statutory auditors have carried out "Limited Review" of the above results in accordance with Clause 41 ot the Listing Agreement.
3. Operating income for the nine months ended 31.12.2011 is inclusive of gain $ 2.09 million on account of restatement of foreign currency-monetary items. The said gain for the corresponding nine months of previous year was $ 0.07 million.
4. The Board of Directors at the said meeting has also approved conversion of loan aggregating to USD 7.85 million given to the wholly owned - subsidiary, Manugraph DGM Inc. USA, into 2 percent redeemable, non cumulative, convertible Preference Stock. The effect of the same will be-given in the accounts for March 2012 quarter.
5. The Company has one segment of activity relating to production of printing machines.
6. Previous period / year figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current period.
7. The Company did not have any investor complaints pending as on 31.12.2011. Four investor complaints were received and disposed off during the quarter ended 31.12.2011.

On Behalf of the Board
For MANUGRAPH INDIA LIMITED

Place: **Mumbai**
Date: **February 9, 2012**

SANJAY SHAH
Vice Chairman & Managing Director

Convertion Rate Rs. 48.50 per US$