

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Results as per Indian GAAP Converted into US dollars at standard rate of I USD = INR 60, only for presentation)

(USD mill.)

Particulars	Standalone Results					Consolidated Results	
	Quarter ended			Year ended		Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Audited	Unaudited	Audited	Audited		Audited	
	(Refer Note 6)		(Refer Note 6)				
1 Income from operations							
Domestic sales / In India	2.82	9.89	5.92	26.56	36.20	26.56	36.20
Export sales / Outside India	1.47	3.10	2.52	13.86	14.59	21.18	23.34
a) Net sales (Net of excise duty)	4.30	12.98	8.44	40.42	50.79	47.74	59.54
b) Other operating income	0.79	0.38	0.31	2.24	1.26	3.24	2.44
Total income from operations (net)	5.09	13.37	8.75	42.66	52.04	50.98	61.98
2 Expenditure							
a) Cost of materials consumed	3.69	5.14	4.83	24.38	29.32	28.59	35.24
b) Purchases of stock-in-trade	-	-	0.38	-	0.38	-	0.38
c) Changes in inventories of finished goods	-	-	-	-	-	-	-
work-in-progress and stock-in-trade	(1.31)	3.57	(0.37)	1.49	0.83	1.71	1.01
d) Employee benefits expense (Refer Note 4)	2.57	1.91	2.01	8.61	8.76	10.87	11.32
e) Depreciation and amortisation expense	0.41	0.43	0.44	1.71	1.80	1.97	2.03
f) Other expenses	2.06	1.65	1.64	7.36	8.44	8.45	9.59
Total expenditure	7.41	12.70	8.92	43.56	49.53	51.58	59.57
3 Profit from operations before other income, finance costs & exceptional items (1-2)	(2.32)	0.67	(0.18)	(0.90)	2.51	(0.60)	2.41
4 Other income	0.13	0.19	0.18	0.77	0.71	0.77	0.71
5 Profit from ordinary activities before finance costs & exceptional items (3+4)	(2.19)	0.86	0.00	(0.13)	3.22	0.16	3.12
6 Finance costs	0.04	0.07	0.03	0.20	0.11	0.33	0.24
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	(2.23)	0.79	(0.02)	(0.33)	3.11	(0.17)	2.88
8 Exceptional items (Refer Note 5)	-	-	-	1.80	-	1.80	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	(2.23)	0.79	(0.02)	(2.13)	3.11	(1.97)	2.88
10 Tax expense	(0.75)	0.25	0.10	(0.84)	1.05	(0.63)	1.05
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(1.48)	0.54	(0.13)	(1.29)	2.06	(1.34)	1.83
12 Extraordinary items (net of tax of expense Rs.-----)	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(1.48)	0.54	(0.13)	(1.29)	2.06	(1.34)	1.83
14 Paid-up equity share capital (Face value of 3.33 cents each)	1.01	1.01	1.01	1.01	1.01	1.01	1.01
15 Reserve excluding revaluation reserves as per balance sheet of previous accounting year				36.92	38.80	33.18	34.37
16 a) Earnings per share of 3.33 cents before exceptional items Basic and diluted (* Not annualised) cents	(4.66)*	1.78*	(0.41)*	(0.13)	6.78	(0.28)	6.01
b) Earnings per share of 3.33 cents after exceptional items Basic and diluted (* Not annualised) (Rs)	(8.13)*	1.78*	(0.41)*	(4.25)	6.78	(4.40)	6.01
17 Particulars of shareholding							
i) Public shareholding							
- Number of shares	13029269	13029269	13061459	13029269	13061459	13029269	13061459
- Percentage of shareholding (%)	42.84	42.84	42.94	42.84	42.94	42.84	42.94
ii) Promoters and Promoter group shareholding							
a) Pledged/encumbered							
- Number 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							
- Number of shares	17385792	17385792	17353602	17385792	17353602	17385792	17353602
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	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)	57.16	57.16	57.06	57.16	57.06	57.16	57.06

18 Investor Complaints

Particulars		Quarter ended 31.03.2014	
Pending at the beginning of the quarter		Nil	
Received during the quarter		4	
Disposed off during the quarter		4	
Remaining unresolved at the end of the quarter		Nil	

STATEMENT OF ASSETS AND LIABILITIES

(Rs in crores)					
Particulars		Standalone		Consolidated	
		As at		As at	
		31.03.2014	31.03.2013	31.03.2014	31.03.2013
A EQUITY AND LIABILITIES					
1	Shareholders' funds				
	a) Share Capital	1.01	1.01	1.01	1.01
	b) Reserves and Surplus	36.92	38.80	33.18	34.37
	Sub-total - Shareholders' funds	37.93	39.81	34.19	35.38
2	Non-current liabilities				
	a) Long-term borrowings	-	-	-	-
	b) Deferred tax liabilities (net)	-	0.44	-	0.44
	c) Other long-term liabilities	0.01	0.01	0.02	0.01
	d) Long-term provisions	0.38	0.34	0.38	0.34
	Sub-total - Non-current liabilities	0.39	0.79	0.40	0.79
3	Current liabilities				
	a) Short-term borrowings	-	-	2.49	2.97
	b) Trade payables	3.89	5.59	4.44	5.94
	c) Other current liabilities	8.91	5.84	10.08	6.92
	d) Short-term provisions	2.07	2.28	2.21	2.35
	Sub-total - Current liabilities	14.87	13.70	19.22	18.17
	TOTAL - EQUITY & LIABILITIES	53.19	54.30	53.81	54.34
B ASSETS					
1	Non-current assets				
	a) Fixed assets	7.73	9.17	10.19	11.58
	b) Goodwill on consolidation	-	-	0.55	0.55
	c) Non-current investments	12.08	12.08	0.00	0.00
	d) Deferred tax assets (net)	0.40	-	6.71	5.89
	e) Long-term loans and advances	1.99	1.17	1.99	1.17
	f) Other non-current assets	3.84	3.09	3.87	3.14
	Sub-total - Non-current assets	26.04	25.51	23.31	22.33
2	Current assets				
	a) Current investments	5.97	5.93	5.97	5.93
	b) Inventories	13.15	14.56	15.71	17.73
	c) Trade receivables	3.04	4.10	3.68	4.54
	d) Cash and bank balances	3.79	2.39	3.90	2.39
	e) Short-term loans and advances	0.45	0.89	0.49	0.99
	f) Other current assets	0.76	0.93	0.76	0.44
	Sub-total - Current assets	27.16	28.80	30.50	32.01
	TOTAL - ASSETS	53.19	54.30	53.81	54.34

Notes:

1.

The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th May 2014.

2.

The Company has one segment of activity relating to production of printing machines.

3.

The Board of Directors has recommended dividend of 1.67 cents per equity share subject to approval of the members.

4.

Employees benefit expenses for the quarter ended 31st March 2014 is higher by USD 0.81 mill on account of effect of wage settlement with the workers, since the Balance Sheet date, the agreement for which is under execution. The impact of the additional charge is accounted in this quarter.

5.

During the year the Company had implemented Voluntary Retirement Scheme, 2013. The compensation paid USD 1.80 mill based on employees retired under the scheme is debited to the Statement of Profit & Loss & shown as exceptional item. The deferred tax impact there on of USD 0.47 mill is part of the deferred tax under tax expense.

6.

The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the un-audited published year-to-date figures upto the third quarter ended 31st December, which were subjected to limited review.

7.

The earning per share before exceptional item for the year ended 31.3.2014 has been computed without considering the current and deferred tax effect on the exceptional item.

8.

Previous period / year figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current period / year.

On behalf of the Board

For Manugraph India Limited,

Place: Mumbai

Date : 27th May, 2014

SANJAY SHAH

Vice Chairman & Managing Director