

MANUGRAPH INDIA LIMITED



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014
 (Rs. in crores)

PARTICULARS	Quarter ended			Six months ended		Year ended
	30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
	Unaudited			Unaudited		Audited
1. Income from operations						
Domestic sales	43.45	34.58	50.31	78.03	83.10	159.36
Export sales	15.79	21.46	40.91	37.25	55.74	83.15
(a) Net sales (Net of excise duty)	59.24	56.04	91.22	115.28	138.84	242.51
(b) Other operating income	3.42	2.02	3.83	5.44	6.38	13.43
Total income from operations (net)	62.66	58.06	95.05	120.72	145.22	255.94
2. Expenditure						
(a) Cost of materials consumed	34.95	37.76	50.56	72.71	93.33	146.30
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	4.02	(2.19)	7.37	1.83	(4.59)	8.95
(d) Employee benefits expense	13.86	13.47	12.77	27.33	24.81	51.68
(e) Depreciation & amortisation expense	2.09	2.17	3.58	4.26	5.24	10.26
(f) Other expenses	7.47	11.31	12.27	18.78	21.92	44.15
Total expenditure	62.39	62.52	86.55	124.91	140.71	261.34
3. Profit from operations before other income, finance costs & exceptional items (1-2)	0.27	(4.46)	8.50	(4.19)	4.51	(5.40)
4. Other income	1.27	0.80	0.03	2.07	2.69	4.59
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	1.54	(3.66)	8.53	(2.12)	7.20	(0.81)
6. Finance costs	0.27	0.20	0.34	0.47	0.59	1.20
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	1.27	(3.86)	8.19	(2.59)	6.61	(2.01)
8. Exceptional item (Refer Note 4)	-	-	10.79	-	10.79	10.79
9. Profit / (Loss) from ordinary activities before tax (7-8)	1.27	(3.86)	(2.60)	(2.59)	(4.18)	(12.80)
10. Tax expense / (Tax credit)	(0.71)	0.22	(1.93)	(0.49)	(2.06)	(5.04)
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	1.98	(4.08)	(0.67)	(2.10)	(2.12)	(7.76)
12. Extraordinary items (net of tax expense Rs. ----)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	1.98	(4.08)	(0.67)	(2.10)	(2.12)	(7.76)
14. Paid-up equity share capital (Face value of Rs. 2/- each)	6.08	6.08	6.08	6.08	6.08	6.08
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	221.50
16. a) Earnings per share of Rs.2/- before exceptional items Basic & diluted (Refer Note 6) (* Not annualised) (Rs.)	0.65*	(1.34)*	2.13*	(0.69)*	1.65*	(0.08)
b) Earnings per share of Rs.2/- after exceptional items Basic & diluted (* Not annualised) (Rs.)	0.65*	(1.34)*	(0.22)*	(0.69)*	(0.70)*	(2.55)
17. Particulars of shareholding						
i) Public shareholding						
- Number of shares	13,029,269	13,029,269	13,029,269	13,029,269	13,029,269	13,029,269
- Percentage of shareholding (%)	42.84	42.84	42.84	42.84	42.84	42.84
ii) Promoters & Promoter group shareholding						
(a) Pledged / encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b) Non-encumbered						
- Number of shares	17,385,792	17,385,792	17,385,792	17,385,792	17,385,792	17,385,792
- Percentage of shares (as a % of the total shareholding of promoter & 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)	57.16	57.16	57.16	57.16	57.16	57.16

18. Investor Complaints

PARTICULARS	Quarter ended 30-09-2014
Pending at the beginning of the quarter	NIL
Received during the quarter	3
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	NIL

STANDALONE STATEMENT OF ASSETS AND LIABILITIES (Rs. in crores)

PARTICULARS	Six months ended	
	30-09-2014	31-03-2014
	Unaudited	Audited
A EQUITY & LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	6.08	6.08
(b) Reserves & Surplus	218.26	221.50
Sub-total - Shareholders' funds	224.34	227.58
2. Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	0.10	0.08
(d) Long-term provisions	2.79	2.27
Sub-total - Non-current liabilities	2.89	2.35
3. Current liabilities		
(a) Short-term borrowings	5.13	-
(b) Trade payables	32.43	23.33
(c) Other current liabilities	46.51	53.44
(d) Short-term provisions	9.14	12.44
Sub-total - Current liabilities	93.21	89.21
TOTAL - EQUITY & LIABILITIES	320.44	319.14
B ASSETS		
1. Non-current assets		
(a) Fixed assets	42.65	46.38
(b) Non-current investments	72.45	72.45
(c) Deferred tax assets (net)	3.44	2.41
(d) Long-term loans & advances	13.10	11.94
(e) Other non-current assets	24.28	23.03
Sub-total - Non-current assets	155.92	156.21
2. Current assets		
(a) Current investments	36.13	35.80
(b) Inventories	72.34	78.88
(c) Trade receivables	34.65	18.26
(d) Cash & bank balances	14.95	22.73
(e) Short-term loans & advances	2.63	2.71
(f) Other current assets	3.82	4.55
Sub-total - Current assets	164.52	162.93
TOTAL - ASSETS	320.44	319.14

NOTES:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st October, 2014.
- The statutory auditors have carried out "Limited Review" of the above results in accordance with Clause 41 of the Listing Agreement.
- The Company has one segment of activity relating to production of printing machines.
- During the previous year the Company had implemented Voluntary Retirement Scheme, 2013. The compensation paid Rs. 10.79 crores during the previous quarter ended 30th September, 2013 based on employees retired under the scheme is debited to the Statement of Profit and Loss and shown as exceptional item. The deferred tax impact thereon of Rs. 2.80 crores is part of the deferred tax under tax expense.
- In accordance with the provisions of schedule II to the Companies Act 2013 effective from 1st April, 2014 the Company has revised the useful lives of its fixed assets. As a consequence of such revision, the charge for depreciation is lower than the previously applied rate by Rs. 0.36 crore for the quarter and Rs. 0.54 crore for the six months ended 30th September, 2014. For assets that have completed the useful lives as a consequence of the aforesaid revision, the carrying value as on 1st April, 2014 of Rs. 1.68 crore has been charged to the opening balance of the surplus in Statement of Profit & Loss. Deferred tax effect thereon of Rs. 0.54 crore is also adjusted in the opening balance of surplus in Statement of Profit & Loss.
- The earning per share before exceptional item for the previous period / year ended 31st March, 2014 has been computed without considering the current and deferred tax effect on the exceptional item.
- Previous period figures have been re-grouped and re-arranged wherever necessary to make them comparable with those of the current period.

Place : Mumbai
 Dated : October 31, 2014

On Behalf of the Board
 For MANUGRAPH INDIA LIMITED
SANJAY SHAH
 Vice Chairman & Managing Director