



## **MARUDHAR INDUSTRIES LIMITED**

CIN NO. L91110GJ1983PLC022203

Registered Office: 610-611, Phase IV, GIDC, Vatva, Ahmedabad, Gujarat- 382 445

Contact No: 25831322, 40231820,

Email: [marudharind@hotmail.com](mailto:marudharind@hotmail.com) website: [www.marudhar.in](http://www.marudhar.in)

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**Date: 08/01/2016**

**To**

**The Secretary,  
Calcutta Stock Exchange,  
7, Lyons Range, Dalhousie,  
Calcutta-700001, West Bengal**

Dear Sir,

**Sub: Intimation of Board Meeting**

**Scrip Code: 021127**

In accordance with the above mentioned subject, the Meeting of Board of Directors of the Company will be held at **610/611, GIDC Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad-382445, Gujarat** on **Friday, 15<sup>th</sup> January 2016**, to consider and approve the following:

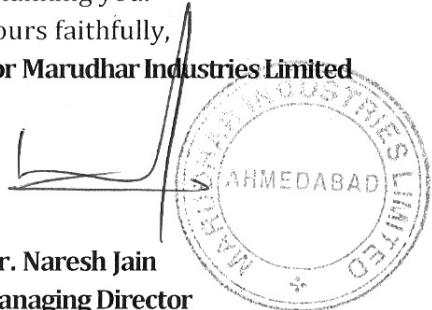
1. To consider, approve and take on record the Unaudited Financial Result for the quarter ended 31<sup>st</sup> December, 2015.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

**For Marudhar Industries Limited**



**Mr. Naresh Jain  
Managing Director**

**Mehta Lodha & Co.**  
Chartered Accountant

**105, Sakar-1, 01<sup>st</sup> Floor,  
Opp. Gandhigram Rly. Station,  
Off. Ashram Road,  
Ahmedabad-380 009  
Phone: 079-26586684**



**Limited Review Report**

To,  
The Board of Directors,  
**Marudhar Industries Limited**  
610-611, GIDC, Phase IV,  
Vatva Industrial Estate, Vatva,  
Ahmedabad-382445, Gujarat.

We have reviewed the accompanying statement of unaudited financial results of **Marudhar Industries Limited** for quarter and nine months ended **December 2015** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, Mehta Lodha & Co.  
(Firm Registration No. 106250W)  
Chartered Accountant**

A handwritten signature in black ink, appearing to read 'P. D. Shah'.

**Prakash D. Shah  
Partner  
M. No. 34363**

**Place: Ahmedabad  
Date: 15/01/2016**





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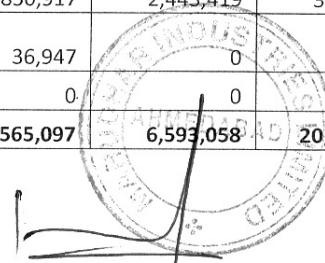
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## Marudhar Industries Limited Unaudited Financial Result for the Quarter ended 31<sup>st</sup> December, 2015

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income from operations</b>						
1	a) Net Sales/Income from operations	438,355,873	490,406,658	477,817,348	1,399,576,780	1,514,109,249	2,061,127,495
	(Net of Excise duty)						
	b) Other Operating Income	1,582,797	903,570	906,949	3,242,997	2,391,067	3,072,595
	<b>Total Income from operations (Net)</b>	<b>439,938,670</b>	<b>491,310,228</b>	<b>478,724,297</b>	<b>1,402,819,777</b>	<b>1,516,500,316</b>	<b>2,064,200,090</b>
2	<b>Expenditure</b>						
	a) Cost of Materials Consumed	312,545,455	315,062,914	317,213,447	1,000,944,901	971,988,801	1,324,676,205
	b) Purchases of stock-in-trade	0	0	15,511,570	19,030,620	150,065,606	158,881,796
	c) Changes in Inventory of Finished goods and Work in Process	-14,582,963	26,418,035	-21,574,131	-81,558,783	-51,032,194	-24,323,698
	d) Employee benefits expenses	13,884,161	14,186,425	14,078,342	38,728,291	33,674,333	47,323,493
	g) Depreciation and amortization expenses	7,695,844	7,695,844	9,249,345	23,087,532	27,748,035	36,997,377
	f) Other Expenses	98,134,781	116,961,599	109,113,465	326,555,854	332,743,082	436,186,981
	<b>Total Expenses</b>	<b>417,677,278</b>	<b>480,324,817</b>	<b>443,592,037</b>	<b>1,326,788,415</b>	<b>1,465,187,661</b>	<b>1,979,742,154</b>
3	<b>Profit (Loss) from operations before other Income, Financial cost and Exceptional items (1-2)</b>	<b>22,261,392</b>	<b>10,985,411</b>	<b>35,132,260</b>	<b>76,031,362</b>	<b>51,312,656</b>	<b>84,457,936</b>
4	Other Income	0	0	0	0	0	0
5	<b>Profit (Loss) from ordinary activities before Financial cost and Exceptional items (3+4)</b>	<b>22,261,392</b>	<b>10,985,411</b>	<b>35,132,260</b>	<b>76,031,362</b>	<b>51,312,656</b>	<b>84,457,936</b>
6	Financial cost	16,001,235	16,402,558	15,092,143	47,648,155	39,980,556	54,224,702
7	<b>Profit (Loss) from ordinary activities after Financial cost and before Exceptional items (5-6)</b>	<b>6,260,157</b>	<b>-5,417,147</b>	<b>20,040,117</b>	<b>28,383,207</b>	<b>11,332,100</b>	<b>30,233,234</b>
8	Exceptional items	0	0	0	0	0	0
9	<b>Profit (Loss) from ordinary activities before tax (7+8)</b>	<b>6,260,157</b>	<b>-5,417,147</b>	<b>20,040,117</b>	<b>28,383,207</b>	<b>11,332,100</b>	<b>30,233,234</b>
10	Tax expenses						
	a) Current Tax (Including tax adjustment of earlier year)	1,683,320	-1,456,639	4,059,668	7,632,080	2,295,623	6,670,658
	b) Deferred Tax	-283,639	-283,639	814,473	-850,917	2,443,419	3,257,891
	c) Short/(Excess) Provision for Current Tax of Earlier Years	0	0	0	36,947	0	0
	d) Wealth Tax	0	0	0	0	0	5,602
11	<b>Net Profit (Loss) from Ordinary</b>	<b>4,860,476</b>	<b>-3,676,869</b>	<b>15,165,976</b>	<b>21,565,097</b>	<b>6,593,058</b>	<b>20,299,083</b>





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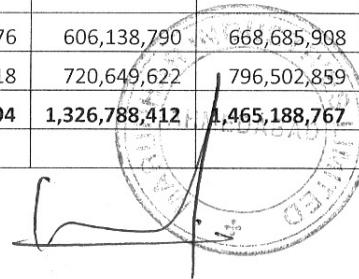
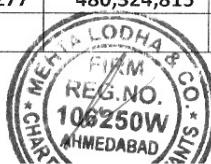
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Activities after tax (9-10)							
12	Extra Ordinary Items (Net of Tax expenses of Rs. NIL)	0	0	0	0	0	0
13	<b>Net Profit (Loss) for the Period (11-12)</b>	<b>4,860,476</b>	<b>-3,676,869</b>	<b>15,165,976</b>	<b>21,565,097</b>	<b>6,593,058</b>	<b>20,299,083</b>
14	Paid-up equity share capital	102,276,250	102,276,250	102,276,250	102,276,250	102,276,250	102,276,250
	(Face Value of Rs. 10/- each)						
15	Reserves excluding revaluation Reserves						
	(As per the balance sheet of the previous accounting year)						
16	Earning Per Share (EPS) (Before Extra Ordinary Items)						
	(In Rs.)						
	a) Basic	0.48	-0.36	1.48	2	0.64	1.98
	b) Diluted	0.48	-0.36	1.48	2	0.64	1.98
17	Earning Per Share (EPS) (After Extra Ordinary Items)						
	(In Rs.)						
	a) Basic	0.48	-0.36	1.48	2	0.64	1.98
	b) Diluted	0.48	-0.36	1.48	2	0.64	1.98

Segment wise Revenue, Results and Capital employed for the Quarter ended on 31st December 2015

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Aluminium	198,279,574	227,823,215	218,180,342	629,510,873	690,167,548	994,267,111
	(b) Packaging	240,076,298	262,583,442	259,637,006	770,065,905	823,941,701	1,066,860,384
	<b>Total</b>	<b>438,355,872</b>	<b>490,406,657</b>	<b>477,817,348</b>	<b>1,399,576,778</b>	<b>1,514,109,249</b>	<b>2,061,127,495</b>
	Less: Inter Segment Revenue	0	0	0	0	0	
	<b>Net Sales/Income from Operations</b>	<b>438,355,872</b>	<b>490,406,657</b>	<b>477,817,348</b>	<b>1,399,576,778</b>	<b>1,514,109,249</b>	<b>2,061,127,495</b>
2	<b>Segment Results Profit / (Loss) before Finance cost, Interest &amp; other Income and Tax</b>						
	(a) Aluminium	197,087,784	233,078,704	191,828,976	606,138,790	668,685,908	971,545,694
	(b) Packaging	220,589,493	247,246,111	251,763,118	720,649,622	796,502,859	1,008,268,919
	<b>Total</b>	<b>417,677,277</b>	<b>480,324,815</b>	<b>443,592,094</b>	<b>1,326,788,412</b>	<b>1,465,188,767</b>	<b>1,979,814,613</b>





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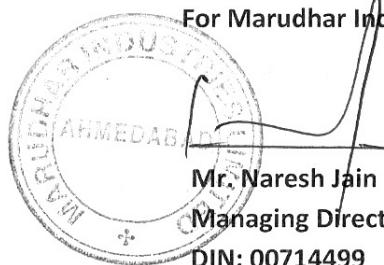
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Add : Interest & unallocable other income Net off unallocable Expenditures	1,582,797	903,570	906,948	3,242,997	2,391,066	3,072,595
Less : Interest & Finance charges	16,001,234	16,402,557	15,092,059	47,648,154	39,978,091	54,152,244
<b>Profit / (Loss) Before Tax</b>	<b>6,260,158</b>	<b>-5,417,145</b>	<b>20,040,143</b>	<b>28,383,209</b>	<b>11,333,457</b>	<b>30,233,233</b>
<b>3 Segment Assets</b>						
(a) Aluminium	837,742,423	847,061,420	761,264,814	837,742,423	761,264,814	812,295,587
(b) Packaging	422,616,078	418,686,018	397,698,568	422,616,078	397,698,568	392,739,754
unallocable	3,063,520	2,063,520	4,363,520	3,063,520	4,363,520	563,520
<b>Total Assets</b>	<b>1,263,422,021</b>	<b>1,267,810,958</b>	<b>1,163,326,902</b>	<b>1,263,422,021</b>	<b>1,163,326,902</b>	<b>1,205,598,861</b>
<b>Segment Liabilities</b>						
(a) Aluminium	750,003,368	752,212,631	654,121,356	750,003,368	654,121,356	709,722,586
(b) Packaging	90,287,893	98,727,725	126,659,777	90,287,893	126,659,777	101,091,822
unallocable	53,148,309	51,748,628	47,845,491	53,148,309	47,845,491	46,367,148
<b>Total Liabilities</b>	<b>893,439,570</b>	<b>902,688,984</b>	<b>828,626,624</b>	<b>893,439,570</b>	<b>828,626,624</b>	<b>857,181,556</b>

Place: Ahmedabad

Date: 15/01/2016



For Marudhar Industries Limited

Mr. Naresh Jain  
Managing Director  
DIN: 00714499



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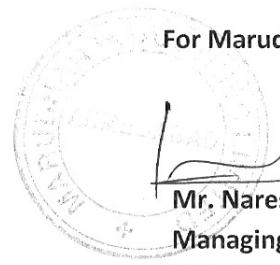
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### **Notes:**

1. The Above Unaudited results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on 15/01/2016. The Statutory Auditors have carried out Limited Review for the same;
2. Figures of the previous quarter/year have been regrouped/rearranged wherever necessary.

Place: Ahmedabad

Date: 15/01/2016



For Marudhar Industries Limited

Mr. Naresh Jain  
Managing Director  
DIN: 00714499