



## 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: 23/10/2015

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, 30<sup>th</sup> October 2015**, to consider and approve the following:

1. To consider, approve and take on record the Unaudited Financial Result for the quarter ended 30<sup>th</sup> September, 2015.

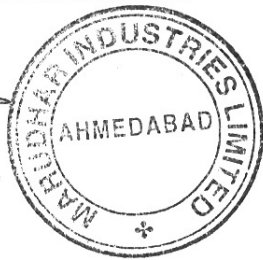
Kindly take the same on your record.

Thanking you.

Yours faithfully,

**For Marudhar Industries Limited**

  
**Mr. Naresh Jain**  
Managing Director



**Mehta Lodha & Co.**  
**Chartered Accountants**

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 standalone statement of unaudited financial results of **Marudhar Industries Limited** for the quarter and six months ended September 2015 and the statement of assets and liabilities as at September 2015 attached herewith. 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 clause 41 of the Listing Agreement 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**



**Place: Ahmedabad**  
**Date: 30/10/2015**

*P. D. Shah*

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



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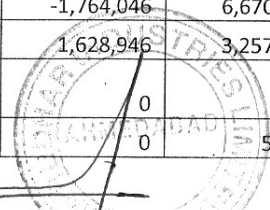
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## Marudhar Industries Limited

### Unaudited Financial Result for the Quarter and Half year ended 30<sup>th</sup> September, 2015

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income from operations</b>						
1	a) Net Sales/Income from operations (Net of Excise duty)	490,406,658	470,814,249	492,221,646	961,220,907	1,036,291,901	2,061,127,495
	b) Other Operating Income	903,570	756,630	831,723	1,660,200	1,484,118	3,072,595
	<b>Total Income from operations (Net)</b>	<b>491,310,228</b>	<b>471,570,879</b>	<b>493,053,369</b>	<b>962,881,107</b>	<b>1,037,776,019</b>	<b>2,064,200,090</b>
2	<b>Expenditure</b>						
	a) Cost of Materials Consumed	315,062,914	373,336,532	327,395,743	688,399,446	654,775,354	1,324,676,205
	b) Purchases of stock-in-trade	0	19,030,620	35,602,518	19,030,620	134,554,036	158,881,796
	c) Changes in Inventory of Finished goods and Work in Process	26,418,035	-93,393,855	-2,790,737	-66,975,820	-29,458,063	-24,323,698
	d) Employee benefits expenses	14,186,425	10,657,705	10,444,731	24,844,130	19,595,991	47,323,493
	g) Depreciation and amortization expenses	7,695,844	7,695,844	9,249,345	15,391,688	18,498,690	36,997,377
	f) Other Expenses	116,961,599	111,459,474	114,729,580	228,421,073	223,629,617	436,186,981
	<b>Total Expenses</b>	<b>480,324,817</b>	<b>428,786,320</b>	<b>494,631,180</b>	<b>909,111,137</b>	<b>1,021,595,624</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>10,985,411</b>	<b>42,784,559</b>	<b>-1,577,811</b>	<b>53,769,970</b>	<b>16,180,396</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>10,985,411</b>	<b>42,784,559</b>	<b>-1,577,811</b>	<b>53,769,970</b>	<b>16,180,396</b>	<b>84,457,936</b>
6	Financial cost	16,402,558	15,244,362	13,266,683	31,646,920	24,888,413	54,224,702
7	<b>Profit (Loss) from ordinary activities after Financial cost an before Exceptional items (5-6)</b>	<b>-5,417,147</b>	<b>27,540,197</b>	<b>-14,844,494</b>	<b>22,123,050</b>	<b>-8,708,018</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>-5,417,147</b>	<b>27,540,197</b>	<b>-14,844,494</b>	<b>22,123,050</b>	<b>-8,708,018</b>	<b>30,233,234</b>
10	Tax expenses						
	a) Current Tax (Including tax adjustment of earlier year)	-1,456,639	7405399	-3,007,155	5,948,760	-1,764,046	6,670,658
	b) Deferred Tax	-283,639	-283,639	814,473	-567,278	1,628,946	3,257,891
	c) Short/(Excess) Provision for Current Tax of Earlier Years		36,947	0	36,947	0	0
	d) Wealth Tax		0	0	0	0	5,602





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11	Net Profit (Loss) from Ordinary Activities after tax (9-10)	-3,676,869	20,381,490	-12,651,812	16,704,621	-8,572,919	20,299,083
12	Extra Ordinary Items (Net of Tax expenses of Rs. NIL)	0	0	0	0	0	0
13	Net Profit (Loss) for the Period (11-12)	-3,676,869	20,381,490	-12,651,812	16,704,621	-8,572,919	20,299,083
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	-0.36	1.97	-1	1.63	-1	1.98
	b) Diluted	-0.36	1.97	-1	1.63	-1	1.98
17	Earning Per Share (EPS) (After Extra Ordinary Items)						
	(In Rs.)						
	a) Basic	-0.36	1.97	-1	1.63	-1	1.98
	b) Diluted	-0.36	1.97	-1	1.63	-1	1.98

## Segment wise Revenue, Results and Capital employed for the Quarter ended on 30th September 2015

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Aluminium	227,823,215	203,408,084	206,114,715	431,231,299	471,987,206	994,267,111
	(b) Packaging	262,583,442	267,406,165	286,106,931	529,989,607	564,304,695	1,066,860,384
	<b>Total</b>	<b>490,406,657</b>	<b>470,814,249</b>	<b>492,221,646</b>	<b>961,220,906</b>	<b>1,036,291,901</b>	<b>2,061,127,495</b>
	Less: Inter Segment Revenue	0	0	0	0		
	<b>Net Sales/Income from Operations</b>	<b>490,406,657</b>	<b>470,814,249</b>	<b>492,221,646</b>	<b>961,220,906</b>	<b>1,036,291,901</b>	<b>2,061,127,495</b>
2	Segment Results Profit / (Loss) before Finance cost, Interest & other Income and Tax						
	(a) Aluminium	233,078,704	175,972,302	222,428,539	409,051,006	476,856,932	971,545,694
	(b) Packaging	247,246,111	252,814,018	272,203,432	500,060,129	544,739,741	1,008,268,919
	<b>Total</b>	<b>480,324,815</b>	<b>428,786,320</b>	<b>494,631,971</b>	<b>909,111,135</b>	<b>1,021,596,673</b>	<b>1,979,814,613</b>
	Add : Interest & Unaudited other income Net off Unaudited Expenditures	903,570	756,630	831,723	1,660,200	1,484,118	3,072,595





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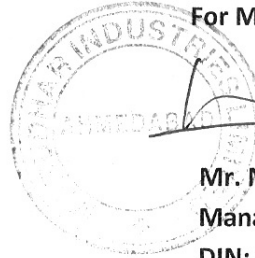
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	Less : Interest & Finance charges	16,402,557	15,244,363	13,265,593	31,646,920	24,886,032	54,152,244
	<b>Profit / (Loss) Before Tax</b>	<b>-5,417,145</b>	<b>27,540,196</b>	<b>-14,844,195</b>	<b>22,123,051</b>	<b>-8,706,686</b>	<b>30,233,233</b>
3	<b>Segment Assets</b>						
	(a) Aluminium	847,061,420	895,783,703	782,669,481	847,061,420	782,669,481	812,295,587
	(b) Packaging	418,686,018	427,343,864	407,871,403	418,686,018	407,871,403	392,739,754
	unallocable	2,063,520	1,063,520	2,563,520	2,063,520	2,563,520	563,520
	<b>Total Assets</b>	<b>1,267,810,958</b>	<b>1,324,191,087</b>	<b>1,193,104,404</b>	<b>1,267,810,958</b>	<b>1,193,104,404</b>	<b>1,205,598,861</b>
	<b>Segment Liabilities</b>						
	(a) Aluminium	752,212,631	784,271,620	697,343,688	752,212,631	697,343,688	709,722,586
	(b) Packaging	98,727,725	117,631,718	133,241,218	98,727,725	133,241,218	101,091,822
	unallocable	51,748,628	53,488,908	42,974,155	51,748,628	42,974,155	46,367,148
	<b>Total Liabilities</b>	<b>902,688,984</b>	<b>955,392,246</b>	<b>873,559,061</b>	<b>902,688,984</b>	<b>873,559,061</b>	<b>857,181,556</b>

Place: Ahmedabad

Date: 30/10/2015



For Marudhar Industries Limited

Mr. Naresh Jain  
Managing Director  
DIN: 00714499



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## Marudhar Industries Limited Statement of Asset and Liability as at 30<sup>th</sup> September 2015

Particulars	As at 30th Sept 2015	As at 30th Sept 2014
<b>EQUITY AND LIABILITIES</b>		
<i>Shareholders' funds</i>		
Share Capital	118,677,250	118,677,250
Reserves & Surplus	246,444,723	200,868,091
<i>Non Current Liabilities</i>		
Long-term borrowings	214,838,540	171,510,352
Deferred tax Liabilities (Net)	45,799,869	44,738,203
<i>Current liabilities</i>		
Short-term borrowings	286,066,443	269,027,426
Trade Payables	313,960,117	369,350,154
Other current liabilities	35,476,562	18,470,094
Short-term provisions	5,948,760	(577,571)
<b>TOTAL</b>	<b>1,267,212,264</b>	<b>1,192,063,999</b>
<b>ASSETS</b>		
<i>Non-current assets</i>		
Fixed Assets		
Tangible Assets	425,354,888	427,901,603
Intangible Assets	8,247,629	8,594,168
Non-current Investments	3,175,247	58,375
Long-Term Loans and Advances	12,845,211	8,581,999
<i>Current Assets</i>		
Inventories	335,829,356	281,197,278
Trade Receivables	345,501,858	371,831,982
Cash and Bank Balance	58,193,817	26,586,533
Short-term Loans and Advances	77,541,200	66,490,090
Other Current Assets	523,057	821,971
<b>TOTAL</b>	<b>1,267,212,263</b>	<b>1,192,063,999</b>

For Marudhar Industries Limited

Place: Ahmedabad  
Date: 30/10/2015



Mr. Naresh Jain  
Managing Director  
DIN: 00714499



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### Notes:

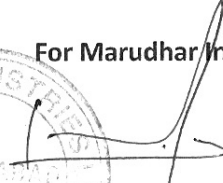
1. The Above Unaudited results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on 30/10/2015. The Statutory Auditors have carried out Limited Review for the same;
2. Figures of the previous quarter/year have been regrouped/rearranged wherever necessary.

Place: Ahmedabad

Date: 30/10/2015



For Marudhar Industries Limited



Mr. Naresh Jain  
Managing Director  
DIN: 00714499