Statement of audited Consolidated Financial Results for the Quarter ended 31st March 2021

Sr No	Particular	Quarter ended			Year	
		31.03.2021 (Audited) (Refer Note 2)	31.12.2020 (Unaudited)	31.03.2020 (Audited) (Refer Note 2)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue From Operation	67,99,88,250	63,62,88,757	42,74,22,366	2,21,10,35,179	2,11,12,82,469
2	Other income	14,53,969	6,88,722	(3,93,349)	32,94,859	55,82,554
3	**Total income**	68,14,42,219	63,69,77,479	42,70,29,017	2,21,43,30,038	2,11,68,65,023
4	**Expenses**					
a	Cost of raw materials and components consumed	53,99,66,936	52,36,71,313	34,90,98,998	1,76,48,68,286	1,73,92,30,933
b	Purchase of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods & work-in-progress	3,77,45,692	(82,78,532)	(4,82,01,432)	(2,73,04,933)	(10,86,13,270)
d	Employee benefits expenses	3,29,36,112	2,55,49,601	3,12,76,961	9,64,29,205	10,62,53,364
e	Finance costs	2,82,09,507	2,35,79,834	1,91,63,087	9,56,70,037	8,20,21,688
f	Depreciation and amortisation expenses	1,14,68,166	1,14,03,329	1,16,37,912	4,53,98,272	4,60,38,457
g	Other expenses	7,00,73,834	5,93,35,039	4,68,42,556	20,43,54,761	20,23,96,859
	Total expenses	72,04,00,247	63,52,60,584	40,98,18,082	2,17,94,15,628	2,06,73,28,031
5	**Profit / (Loss) from Ordinary activity before Exceptional Items**	(3,89,58,028)	17,16,895	1,72,10,935	3,49,14,410	4,95,36,992
6	Exceptional Items	(3,26,33,636)	-	-	(3,26,33,636)	-
7	**Profit / (Loss) from Ordinary activity after Exceptional Items**	(7,15,91,664)	17,16,895	1,72,10,935	22,80,774	4,95,36,992
8	**Tax expense**					
	Current tax	1,72,79,697	(30,63,617)	(64,81,583)	(47,903)	(98,43,383)
	Excess provision for current tax of earlier years	9,63,201	-	(23,16,885)	9,46,083	(23,16,885)
	MAT Credit Entitlement of earlier years	48,70,264	-	-	48,70,264	-
	Deferred tax	1,14,52,724	22,55,827	77,63,448	64,523	16,95,040
	Total tax expense	3,45,65,886	(8,07,790)	(10,35,020)	58,32,967	(1,04,65,228)
9	**Net Profit for the Period / Year**	(3,70,25,778)	9,09,105	1,61,75,915	81,13,741	3,90,71,764
10	**Other comprehensive income / (Loss)**					
	A. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
	Re-measurement gain/(loss) on defined benefit plans	15,18,264	-	(8,01,413)	15,18,264	(29,43,057)
	Income tax effect	(3,71,095)	-	5,39,009	(3,71,095)	7,18,679
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	11,47,169	-	(2,62,404)	11,47,169	(22,24,378)
11	**Total comprehensive income for the period / year, net of tax**	(3,58,78,609)	9,09,105	1,59,13,511	92,60,910	3,68,47,386
	Total Profit for the year					
	Attributable to:					
	Shareholders of the Company	(3,70,25,778)	9,09,105	1,61,75,915	81,13,741	3,90,71,764
	Non Controlling Interest	-	-	-	-	-
	Other comprehensive income / (Loss)					
	Attributable to:					
	Shareholders of the Company	11,47,169	-	(2,62,404)	11,47,169	(22,24,378)
	Non Controlling Interest	-	-	-	-	-
	Total comprehensive income for the period					
	Attributable to:					
	Shareholders of the Company	(3,58,78,609)	9,09,105	1,59,13,511	92,60,910	3,68,47,386
	Non Controlling Interest	-	-	-	-	-
12	Paid up Equity Share Capital (Having Face value of Rs 10 each)	10,15,31,250	10,15,31,250	10,15,31,250	10,15,31,250	10,15,31,250
13	Other Equity excluding Revaluation Reserve as at 31st March				30,83,31,906	29,74,64,111
14	Earning Per Share (EPS) (of Rs 10 each) (not annualised for quarters) Basic & Diluted (in Rs)	(3.65)	0.09	1.59	0.80	3.85

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Statement of [illegible]audited Consolidated Financial Results for the Quarter ended 31st March 2021

Sr No	Particular	Quarter ended			Year	
		31.03.2021 (Audited) (Refer Note 2)	31.12.2020 (Unaudited)	31.03.2020 (Audited) (Refer Note 2)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	**Segment Revenue**					
	(a) Aluminium	36,29,29,245	33,12,31,800	16,15,35,954	1,06,07,31,424	1,1[illegible]48,06,205
	(b) Packaging	31,74,64,476	30,77,26,345	26,70,22,810	1,15,51,41,140	1,0[illegible]01,99,914
	(c) Unallocable	5,84,600	26,61,100	-	40,32,000	25,55,000
	Total	**68,09,78,321**	**64,16,19,245**	**42,85,58,764**	**2,21,99,34,564**	**2,1[illegible]75,61,119**
	Less: Inter Segment Revenue	9,90,071	53,30,488	11,36,398	88,59,385	62,78,650
	Net Sales/Income From Operations	**67,99,88,250**	**63,62,88,757**	**42,74,22,366**	**2,21,10,35,179**	**2,1[illegible]12,82,469**
		-	-	-	-	-
2	**Segment Results Profit/(Loss) before Finance Cost, Interest & other Income & Tax**					
	(a) Aluminium	(8,97,76,274)	1,44,50,637	6,76,25,848	(3,93,76,271)	12,43,70,894
	(b) Packaging	4,79,55,548	1,02,16,816	(3,07,67,247)	13,63,00,106	21,42,428
	(c) Unallocable	77,750	77,523	(40,350)	3,08,667	2,01,821
	Total	**(4,17,42,976)**	**2,47,44,976**	**3,68,18,251**	**9,72,32,502**	**12,67,15,143**
	Add: Interest & Unallocable other income Net off unallocable Expenditure	(16,39,181)	5,51,753	(4,44,229)	7,18,309	48,43,537
	Less: Interest & Finance Charges	2,82,09,507	2,35,79,834	1,91,63,087	9,56,70,037	8,20,21,688
	Profit/(Loss) Before Tax	**(7,15,91,664)**	**17,16,895**	**1,72,10,935**	**22,80,774**	**4,95,36,992**
		-	-	-	-	-
3	**Segment Assets**					
	(a) Aluminium	1,02,96,00,783	1,02,49,38,091	97,88,48,219	1,02,96,00,783	97,88,48,219
	(b) Packaging	58,81,30,642	59,51,20,717	65,33,94,526	58,81,30,642	65,33,94,526
	(c) Unallocable	2,39,64,448	2,19,53,059	1,73,19,697	2,39,64,448	1,73,19,697
	Total Assets	**1,64,16,95,873**	**1,64,20,11,867**	**1,64,95,62,442**	**1,64,16,95,873**	**1,64,95,62,442**
4	**Segment Liabilities**					
	(a) Aluminium	12,57,55,411	11,88,64,372	5,62,75,713	12,57,55,411	5,62,75,713
	(b) Packaging	10,90,47,214	10,50,74,970	15,56,00,641	10,90,47,214	15,56,00,641
	(c) Unallocable	89,62,49,328	87,15,49,995	93,63,03,078	89,62,49,328	93,63,03,078
	Total Liabilities	**1,13,10,51,953**	**1,09,54,89,337**	**1,14,81,79,432**	**1,13,10,51,953**	**1,14,81,79,432**

MARUDHAR INDUSTRIES LIMITED AHMEDABAD

Audited Consolidated statement of Assets and liabilities

Particular	Year 31.03.2021 (Audited)	Year 31.03.2020 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	53,58,95,504	58,91,76,535
Intangible assets	54,06,011	59,60,473
Financial assets		
(i) Investments	5,500	5,500
(ii) Loans	34,93,695	18,18,626
(iii) Other financial assets	1,57,52,286	1,64,07,665
Other non-current assets	81,85,326	90,91,229
Total non-current assets	**56,87,38,322**	**62,24,60,028**
Current assets		
Inventories	52,02,03,605	42,24,06,880
Financial assets		
(i) Trade receivables	36,64,60,688	38,41,68,283
(ii) Cash and cash equivalents	5,95,28,343	12,56,17,094
(iii) Bank balances other than (ii) above	3,74,28,937	2,98,73,150
(iv) Loans	18,30,347	5,86,083
(v) Other financial assets	4,17,78,088	16,54,911
Other current assets	4,57,27,545	6,27,96,013
Total current assets	**1,07,29,57,551**	**1,02,71,02,414**
Total Assets	**1,64,16,95,873**	**1,64,95,62,442**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	10,15,31,250	10,15,31,250
Other equity	40,91,12,670	39,98,51,760
Total Equity	**51,06,43,920**	**50,13,83,010**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	16,93,86,018	19,25,97,040
(ii) Other financial Liabilities	4,45,57,529	7,17,14,366
Provisions	1,37,70,482	1,12,37,154
Deferred tax liabilities (net)	4,87,89,382	4,88,53,906
Total non-current liabilities	**27,65,03,411**	**32,44,02,466**
Current liabilities		
Financial liabilities		
(i) Borrowings	65,00,99,825	66,93,31,352
(ii) Trade payables		
-Due to Micro and Small Enterprises	-	87,674
-Due to Other than Above	13,08,31,213	9,37,98,255
(iii) Other financial liabilities	3,87,19,857	3,23,45,332
Other current liabilities	2,42,34,565	94,32,054
Provisions	1,06,02,558	1,08,63,704
Current tax liabilities (net)	60,524	79,18,595
Total current liabilities	**85,45,48,542**	**82,37,76,966**
Total Equity and Liabilities	**1,64,16,95,873**	**1,64,95,62,442**

Audited statement of Consolidated Cashflow for the period ended March 31, 2021

Particular	Year 31.03.2021 (Audited)	31.03.2020 (Audited)
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	22,80,774	4,95,36,992
Adjustments to reconcile profit before tax to net cash flows:		
(Gain)/Loss on Sale/Discard of property, plant and equipment & Capital Work-in- progress (net)	-	1,62,920
Depreciation on property, plant, equipment & Amortisation of Assets	4,53,98,272	4,60,38,457
Finance income (including fair value changes in financial instruments)	(31,27,286)	(27,08,044)
Finance costs (including fair value changes in financial instruments)	9,56,70,037	8,20,21,688
Re-measurement loss on defined benefit plans	15,18,264	(29,43,057)
Operating Profit before working capital changes	**14,17,40,061**	**17,21,08,956**
Working capital adjustments:		
Decrease/(Increase) in trade receivables	1,77,07,595	2,57,14,870
Decrease/(Increase) in inventories	(9,77,96,725)	(7,75,29,478)
Decrease/(Increase) in loans	(29,19,333)	(92,745)
Decrease/(Increase) in other non-current financial assets	6,55,379	(15,40,010)
Decrease/(Increase) in other non-financial assets	1,83,89,569	(1,38,22,389)
(Decrease)/Increase in trade payables	3,69,45,284	2,02,42,616
(Decrease)/Increase in other current non-financial liabilities	1,48,02,511	(9,23,073)
Increase in provisions	22,72,182	64,64,005
Cash generated from operations	13,17,96,523	13,06,22,752
Direct taxes paid (net)	(37,81,823)	(1,03,58,017)
Net Cash (used in) generated from operating activities	12,80,14,700	12,02,64,735
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment, including CWIP and capital advances	(5,66,51,358)	(4,07,18,534)
Proceeds from sale of Property Plant and Equipment	-	2,11,000
Redemption/maturity of bank deposits (having original maturity of more than three months)	(75,55,787)	(64,30,012)
Interest income	38,38,246	25,45,115
Net Cash (used in) generated from investing activities	(6,03,68,899)	(4,43,92,431)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	(5,32,11,022)	4,69,02,347
Receipt of Long term borrowings	3,60,00,000	
Repayment of Short term borrowings	(8,92,31,527)	7,19,04,479
Receipt of Short term borrowings	7,00,00,000	
Interest paid	(9,72,92,003)	(8,04,65,767)
Net Cash (used in) generated from financing activities	(13,37,34,552)	3,83,41,059
Net (Decrease)/ Increase in Cash and Cash Equivalents	(6,60,88,751)	11,42,13,363
Cash and Cash Equivalents at the beginning of the year	12,56,17,094	1,14,03,731
Cash and Cash Equivalents at the end of the year	5,95,28,343	12,56,17,094

Notes:

1 The above audited consolidated results for the quarter and year ended March 31, 2021 have been reviewed by the audit committee and approved by the board of Directors at their Meeting held on 18/10/2021

2 The figures of the quarter ended March 31, 2020 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the period ended December 31, 2019 and December 31, 2020 respectively. These financial results are to be read along with the notes to accounts.

3

In the Opinion of the Board of Directors, the current assets are approxmately of the value stated, if realized in the ordinary cource of the business. Few of the accounts of trade payables, trade receivables and Income tax receivable are subject to confirmation from the respective parties and necessary adjustments and /or proper classification thereof, if any will be made on its reconciliation and/or settlement. The classification / grouping of items of he accounts are made by the management, on the basis of the availiable data with the company and which has been relied upon by the auditors. Accounts of Receivable/payables in respect of Goods and Service Tax, Service Tax, Cenvat and Vat are subject of reconciliation, submission of its return for its claim and / or its Audit/Assessment/reversal of any claim on fire, if any.

4 On 19.03.2021 packaging division of the Company situated at 711, GIDC Vatva, Ahmedabad was fully damaged due to fire whereby Building, Plant and Equipments and Inventories lying at the premises were destroyed and therefore the net block of the Property Plant and Equipments has been reduced by Rs 4,08,34,135/- and shown as receivabble from insurance company and the loss on account of fire in Inventory of Rs 3,26,33,636/- has reduced from the inventories and shown as an exceptional item.
The company has an insurance policy against the loss and as per the insurance policy, the company is entitled for the claim of the policy amount of reinstatement of cost of Building, plant & equipment and Inventory and since the amount of claim of the Fixed Assets and Inventories is under assessment and acceptance by the Insurance Company, effect of the amount of claim in respect of inventories has not been given in the accounts. Necessary remaining effect of the insurance claim in the accounts will be given on the receipts of claim amount and complete erection of the Unit.

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5 Figures of the previous periods/years have been regrouped and reclassified to confirm to the classification of the current period wherever necessary.

6 The group has considered the possible effects that may result from the global pandemic relating to Covid 19 on the financial results of the company. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the group, as at the date of approval of these financial statements has used internal and external sources of information. Based on current estimates the group expects that the carrying amount of it's assets will be recovered. The impact of Covid 19 on the group's financial statements may differ from that estimated as at the date of approval of theses financial statements.

Date: 18/10/2021
Place: Ahmedabad

For Marudhar Industries ltd.

Naresh Jain
Managing Director
DN: 00714499