



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 website: www.marudhar.in

Date: 24/10/2016

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 **Monday, 31st October 2016**, to consider and approve the following:

1. To consider, approve and take on record the Unaudited Financial Result for the quarter ended 30th September, 2016.

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, 01st 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 2016 and the statement of assets and liabilities as at September 2016 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



P. D. Shah

Place: Ahmedabad
Date: 31/10/2016

Prakash D. Shah
Partner
M. No. 34363



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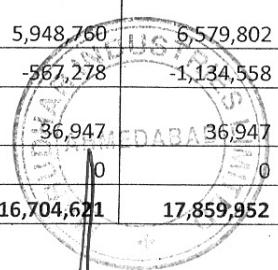
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Marudhar Industries Limited

Unaudited Financial Result for the Quarter and Half year ended 30thSeptember, 2016

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from operations						
1	a) Net Sales/Income from operations	526,892,666	561,840,443	490,406,658	1,088,733,109	961,220,907	2,029,562,443
	(Net of Excise duty)						
	b) Other Operating Income	1,009,767	578,616	903,570	1,588,383	1,660,200	5,067,365
	Total Income from operations (Net)	527,902,433	562,419,059	491,310,228	1,090,321,492	962,881,107	2,034,629,808
2	Expenditure						
	a) Cost of Materials Consumed	378,453,632	421,435,667	315,062,914	799,889,299	688,399,446	1,333,145,790
	b) Purchases of stock-in-trade	2,429,800	1,206,000	0	3,635,800	19,030,620	28,964,404
	c) Changes in Inventory of Finished goods and Work in Process	3,367,193	102,697,335	26,418,035	-99,330,142	-66,975,820	33,904,003
	d) Employee benefits expenses	15,995,324	12,009,312	14,186,425	28,004,636	25,844,130	71,073,697
	g) Depreciation and amortization expenses	6,604,409	6,604,409	7,695,844	13,208,818	15,391,688	30,783,375
	f) Other Expenses	108,573,298	115,963,300	116,961,599	224,536,598	228,421,073	461,997,184
	Total Expenses	515,432,656	454,521,353	480,324,817	969,945,009	909,111,137	1,959,868,453
3	Profit (Loss) from operations before other Income, Financial cost and Exceptional items (1-2)	12,478,777	107,897,706	10,985,411	120,376,483	53,769,970	74,761,355
4	Other Income	0	0	0	0	0	0
5	Profit (Loss) from ordinary activites before Financial cost and Exceptional items (3+4)	12,478,777	107,897,706	10,985,411	120,376,483	53,769,970	74,761,355
6	Financial cost	18,832,703	18,304,798	16,402,558	37,137,501	31,646,920	51,419,212
7	Profit (Loss) from ordinary activites after Financial cost an before Exceptional items (5-6)	-6,353,926	89,592,908	-5,417,147	83,238,982	22,123,050	23,342,143
8	Exceptional items	0	0	0	0	0	0
9	Profit (Loss) from ordinary activites before tax (7+8)	-6,353,926	89,592,908	-5,417,147	83,238,982	22,123,050	23,342,143
10	Tax expenses						
	a) Current Tax (Including tax adjustment of earlier year)	-1,714,204	24,170,964	-1,456,639	22,456,760	5,948,760	6,579,802
	b) Deferred Tax	926,294	926,294	-283,639	1,852,588	-567,278	-1,134,558
	c) Short/(Excess) Provision for Current Tax of Earlier Years	0	206,685	0	206,685	36,947	36,947
	d) Wealth Tax	0		0	0	0	0
11	Net Profit (Loss) from Ordinary	-5,566,016	64,288,965	-3,676,869	58,722,949	16,704,621	17,859,952





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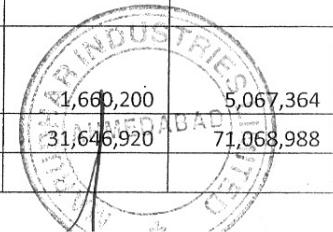
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Activites after tax (9-10)						
12	Extra Ordinary Items (Net of Tax expenses of Rs. NIL)	0	0	0	0	0
13	Net Profit (Loss) for the Period (11-12)	-5,566,016	64,288,965	-3,676,869	58,722,949	16,704,621
14	Paid-up equity share capital (Face Value of Rs. 10/- each)	102,276,250	102,276,250	102,276,250	102,276,250	102,276,250
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	-0.56	6.29	-0.36	5.74	1.63
	b) Diluted	-0.56	6.29	-0.36	5.74	1.63
17	Earning Per Share (EPS) (After Extra Ordinary Items) (In Rs.)					
	a) Basic	-0.56	6.29	-0.36	5.74	1.63
	b) Diluted	-0.56	6.29	-0.36	5.74	1.63

Segment wise Revenue, Results and Capital employed for the Quarter ended on 30th September 2016

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Aluminium	268,711,338	301,654,800	227,823,215	570,366,138	431,231,299	1,000,528,411
	(b) Packaging	258,181,328	260,185,643	262,583,442	518,366,971	529,989,607	1,029,034,030
	Total	526,892,666	561,840,443	490,406,657	1,088,733,109	961,220,906	2,029,562,441
	Less: Inter Segment Revenue	0	0	0	0	0	0
	Net Sales/Income from Operations	526,892,666	561,840,443	490,406,657	1,088,733,109	961,220,906	2,029,562,441
2	Segment Results Profit / (Loss) before Finance cost, Interest & other Income and Tax						
	(a) Aluminium	274,411,418	220,869,775	233,078,704	495,281,193	409,051,006	986,567,847
	(b) Packaging	241,012,238	233,651,578	247,246,111	474,663,816	500,060,129	953,650,826
	Total	515,423,656	454,521,353	480,324,815	969,945,009	909,111,135	1,940,218,673
	Add : Interest & unallocable other income Net off unallocable Expenditures	1,009,766	578,616	903,570	1,588,382	1,660,200	5,067,364
	Less : Interest & Finance charge	18,832,702	18,304,798	16,402,557	37,137,500	31,646,920	71,068,988





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	Profit / (Loss) Before Tax	-6,353,926	89,592,908	-5,417,145	83,238,982	22,123,051	23,342,144
3	Segment Assets						
	(a) Aluminium	911,308,152	950,445,324	847,061,420	911,308,152	847,061,420	858,916,053
	(b) Packaging	438,188,877	447,820,601	418,686,018	438,188,877	418,686,018	450,840,776
	Unallocable	2,063,520	1,063,520	2,063,520	2,063,520	2,063,520	563,520
	Total Assets	1,351,560,549	1,399,329,445	1,267,810,958	1,351,560,549	1,267,810,958	1,310,320,349
	Segment Liabilities						
	(a) Aluminium	785,969,082	816,054,780	752,212,631	785,969,082	752,212,631	798,417,062
	(b) Packaging	71,049,281	82,378,547	98,727,725	71,049,281	98,727,725	100,393,386
	unallocable	69,541,938	70,329,848	51,748,628	69,541,938	51,748,628	45,232,590
	Total Liabilities	926,560,301	968,763,175	902,688,984	926,560,301	902,688,984	944,043,038

Place: Ahmedabad
Date: 31/10/2016



For Marudhar Industries Limited

Mr. Naresh Jain
Managing Director
DIN: 00714499



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Statement of Asset and Liability as at 30th September 2016

Particulars	As at 30th Sept 2016	As at 30th Sept 2015
EQUITY AND LIABILITIES		
<i>Shareholders' funds</i>		
Share Capital	118,677,250	118,677,250
Reserves & Surplus	306,323,003	246,444,723
<i>Non Current Liabilities</i>		
Long-term borrowings	127,660,316	214,838,540
Deferred tax Liabilities (Net)	47,085,179	45,799,869
<i>Current liabilities</i>		
Short-term borrowings	396,171,819	286,066,443
Trade Payables	289,864,939	313,960,117
Other current liabilities	41,006,850	35,476,562
Short-term provisions	23,856,867	5,948,760
TOTAL	1,350,646,223	1,267,212,264
ASSETS		
<i>Non-current assets</i>		
Fixed Assets		
Tangible Assets	420,544,382	425,354,888
Intangible Assets	7,901,090	8,247,629
Non-current Investments	3,175,247	3,175,247
Long-Term Loans and Advances	11,958,241	12,845,211
<i>Current Assets</i>		
Inventories	315,089,013	335,829,356
Trade Receivables	434,688,986	345,501,858
Cash and Bank Balance	94,430,240	58,193,817
Short-term Loans and Advances	62,157,066	77,541,200
Other Current Assets	701,960	523,057
TOTAL	1,350,646,223	1,267,212,263

For Marudhar Industries Limited

Place: Ahmedabad
Date: 31/10/2016



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 31/10/2016. 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: 31/10/2016



For Marudhar Industries Limited

Mr. Naresh Jain
Managing Director
DIN: 00714499