



Unaudited Financial Results for the Quarter Ended 30th June 2015

PART - I		₹ In Crores			
S No	Particulars	3 Months Ended			Year Ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	a. Net Income from Operations	28.08	28.41	40.31	168.18
	b. Other Operating Income	-	-	-	-
	Total Income	28.08	28.41	40.31	168.18
2	Expenses				
	a. Cost of Operations	22.58	12.89	51.46	148.30
	b. Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	1.86	29.22	(13.76)	19.86
	c. Employee Benefits Expenses	1.74	2.75	1.32	6.71
	d. Depreciation and Amortisation Expenses	3.39	3.07	9.80	22.08
	e. Other Expenses	0.47	4.78	1.97	12.46
	Total Expenses	30.04	52.71	50.79	209.41
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(1.96)	(24.30)	(10.48)	(41.23)
4	Other Income	0.42	0.88	0.46	3.13
5	Profit/(Loss) from Ordinary Activities before Finance and Exceptional Items	(1.54)	(23.42)	(10.02)	(38.10)
6	Finance Cost	38.54	(5.55)	39.46	136.35
7	Profit/(Loss) from Ordinary Activities after Finance but before Exceptional Items	(40.08)	(17.87)	(49.48)	(174.45)
8	Exceptional Items	-	(0.34)	-	(0.34)
9	Profit/(Loss) from Ordinary Activities before Tax	(40.08)	(18.21)	(49.48)	(174.79)
10	Tax Expenses	(0.04)	0.78	(2.15)	(2.34)
11	Net Profit/(Loss) from Ordinary Activities after Tax	(40.03)	(18.99)	(47.33)	(172.45)
12	Extraordinary Items (net of Tax)	-	-	-	-
13	Net Profit/(Loss) for the period	(40.03)	(18.99)	(47.33)	(172.45)
14	Paid up Equity Share Capital (Face value per Equity Share ₹ 10 Each)	38.12	38.12	38.12	38.12
15	Reserves excluding revaluation reserves				214.70
16	i) Earnings per Share (before extraordinary items)				
	a. Basic, not annualised (₹)	(10.50)	(4.98)	(12.42)	(45.24)
	b. Diluted, not annualised (₹)	(10.50)	(4.98)	(12.42)	(45.24)
	ii) Earnings per Share (after extraordinary items)				
	a. Basic, not annualised (₹)	(10.50)	(4.98)	(12.42)	(45.24)
	b. Diluted, not annualised (₹)	(10.50)	(4.98)	(12.42)	(45.24)

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MARG LIMITED

Regd. Off : 'Marg Axis', 4/318, Rajiv Gandhi Salai, Kottivakkam, Chennai-600 041. Tel : 044-24541111 (9lines) Fax : 044-24541123
Corp. Off : No.392/393, Rajiv Gandhi Salai, Kottivakkam, Chennai-600 041. Tel : 044-24542311 (9lines) Fax : 044-24542315

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CIN: L45201TN1994PLC029561



Unaudited Financial Results for the Quarter Ended 30th June 2015

Continued

PART - II

S No	Particulars	3 Months Ended			Year Ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		Unaudited	Audited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	Number of Shares	30,414,219	30,414,219	30,101,305	30,414,219
	% of Shareholding	79.79%	79.79%	78.97%	79.79%
2	Promoter and Promoter Group Shareholding				
	a. Pledged/Encumbered				
	- Number of Shares	7,084,334	7,084,334	7,397,248	7,084,334
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	91.95%	91.95%	92.26%	91.95%
	-Percentage of Shares (As a % of the total share capital of the company)	18.58%	18.58%	19.40%	18.58%
	b. Non-Encumbered				
	- Number of Shares	620,373	620,373	620,373	620,373
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	8.05%	8.05%	7.74%	8.05%
	- Percentage of shares (As a % of the total share capital of the company)	1.63%	1.63%	1.63%	1.63%
B	INVESTOR COMPLAINTS	3 months ended 30th June 2015			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	1			
	Disposed off during the quarter	Nil			
	Remaining unresolved at the end of the quarter	1			
<p>Notes:</p> <ol style="list-style-type: none"> The above results reviewed by the Audit Committee were taken on record by the Board of Directors along with limited review report of Auditors at their meeting held on 12-Aug-15 and approved for publication. Previous period's figures are regrouped/rearranged wherever necessary. Earnings per Share (EPS) is calculated using Weighted Average Method. Company has carried out the assessment of impairment of assets and there is no impairment of assets as defined in Accounting Standard - 28. Figures for the quarter ended March,31 2015 are the balancing figures between audited figures in respect of respective full financial year 2014-15 and published year to date figures up to the third quarter ended 31st December 2014. 					

For MARG Limited


GRK Reddy
 Chairman and Managing Director



Place : Chennai
 Date : 12-Aug-15

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Bombay Stock Exchange Limited

Floor 25, P J Towers
Dalal Street
Mumbai – 400 001

Sir,

Re: Clause 41 of the Listing Agreement – Limited Review of Accounts

We have reviewed the accompanying statement of unaudited financial results of **MARG Limited** for the quarter ended **30th June 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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.

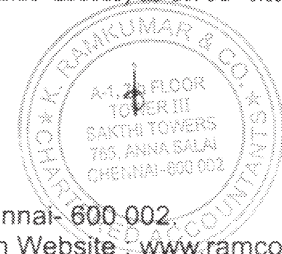
Basis of Qualified Conclusion

Attention is invited to note 34 to the audited financial statements of the year ended 31st March, 2015, regarding un-reconciled amount of Rs 6.52 Crores relating to the equipment loan availed by the company, whereby, the loan liability as per the Company as on 31st March, 2015 is short by Rs 6.52 Crores. Pending reconciliation of this loan account, the effect on the loss, if any, for the year ended 31st March, 2015 and accumulated revenue reserves/loan liability of the company as on 31st March, 2015 could not be ascertained.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following notes to the audited financial statements of the year ended 31st March, 2015:

- a) Note 29, regarding preparing financial statements on 'Going concern' basis. The accompanying financial statements have been prepared on a going concern basis, after giving due considerations to all matters more fully explained in the said note.
- b) Note 30, regarding investments in and advances and receivables due from its subsidiaries aggregating to Rs 969.47 Crores (Year ended 31st March, 2015 Rs 954.10 Crores) as on 31st March,





K. Ramkumar & Co.
CHARTERED ACCOUNTANTS

2015. No provision for diminution/recoverability is considered necessary for reasons stated therein.
- c) Note 31, regarding deductions made/amount withheld by some customers aggregating to Rs 8.10 Crores which are being carried as trade receivables. The company is also carrying work-in-progress/inventory of Rs 27.85 Crores and assets withheld at site of Rs 1.99 Crores relating to these customers. These balances are subject matter of Arbitration and ultimate outcome of the above matters cannot presently be determined although the Company is of the view that such amounts are recoverable and hence no provision is required there against.
- d) Note 32, regarding Work in progress of Rs 53.92 Crores relating to the EPC work done by the company to one of its subsidiary, which is yet to be billed as on 30th June,, 2015. No provision for recoverability is considered necessary for reasons stated therein.
- e) Note 33, regarding investment in shares of a Subsidiary amounting to Rs 202.39 Crores given as security for loan raised by the Subsidiary company, which were invoked by the Bank, such shares continues to be included in investments due to the reasons stated therein.

Subject to the matters referred above in Basis of Qualified Conclusion paragraph and 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 notified under the Companies Act, 2013 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised 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 except with respect to non disclosure of the facts in the notes of the quarterly results about the emphasis of matter made in the quarterly limited review report.

For K Ramkumar & Co
Chartered Accountants
Firm Regn.No.028305

R. M. V.

(R M V BALAJI)
Partner

Membership No.27476

Place: Chennai
Date: 12th August 2015

