

CA Narayan Demble

B.Com., F.C.A.

CA Ashok Ramani

B.Com., F.C.A.

CA Vijay Ramani

B.Com., F.C.A.

CA Anand Deshpande

B.Sc., F.C.A.



**DEMBLE RAMANI & CO.**

**CHARTERED ACCOUNTANTS**

201, M.G. House, R.T.Road,

Civil Lines, Nagpur - 440 001

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Limited Review Certificate

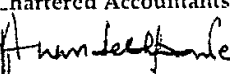
To,  
The Board of Directors,  
Murli Industries Limited,  
101 Jai Bhawani Society,  
Wardhaman Nagar,  
Central Avenue,  
Nagpur - 440008

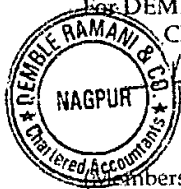
"We have reviewed the accompanying statement of standalone un-audited financial results of Murli Industries Limited, 101 Jai Bhawani Society, Wardhaman Nagar, Central Avenue, Nagpur - 440008, for the Second Quarter Ended 30th September, 2015 of the Financial Year ending 31st March, 2016 except for the disclosure regarding 'Public Shareholding' 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 provide 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 else has come to our notice that causes us to believe that the accompanying statement of standalone un-audited financial results prepared in accordance with 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.

Place: Nagpur  
Date: 14.11.2015

For DEMBLE RAMANI & CO.  
Chartered Accountants  
  
(Anand Deshpande)  
(Partner)  
Membership Number: 033618





**MURLI**

**MURLI INDUSTRIES LTD.**

MURLI INDUSTRIES LIMITED  
CIN: L01110MH1991PLC064271

Regd Off. 101, Jai Bhavan Society, Wardhaman Nagar, Nagpur 440008

STANDLONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.09.2015

(Rs. In Lacs)

| Sl.  | PARTICULARS   | 3 Months          | Preceding           | Corresponding     | Financial Year     |
|------|---|-------------------|---------------------|-------------------|--------------------|
|      |   | Ended             | 3 Months            | 3 Months          | Ended              |
|      |   | 30.09.2015        | 30.06.2015          | 30.09.2014        | 31.03.2015         |
|      |   | UNAUDITED         | UNAUDITED           | UNAUDITED         | AUDITED            |
| 1(a) | Net Sales/ Income from operation  | 18.44             | 115.41              | 2,794.43          | 11,518.11          |
| 1(b) | Other operating Income  | -                 | -                   | -                 | -                  |
|      | <b>TOTAL INCOME (a+b)</b>   | <b>18.44</b>      | <b>115.41</b>       | <b>2,794.43</b>   | <b>11,518.11</b>   |
| 2)   | <b>EXPENDITURE</b>  |                   |                     |                   |                    |
| a)   | Cost of materials consumed  | 3.99              | 0.24                | 1,925.91          | 6,751.91           |
| b)   | Purchase of stock-in-trade  | -                 | -                   | -                 | -                  |
| c)   | Changes in inventories of finished goods, work-in-progress and stock-in-trade             | 6.60              | 86.58               | 751.63            | 1,547.84           |
| d)   | Employee Benefits expenses  | 54.09             | 218.40              | 341.13            | 1,962.20           |
| e)   | Depreciation and amortisation expenses  | 1,49.56           | 1,395.79            | 1,469.53          | 5,841.69           |
| f)   | Other Expenses  | 2.00              | 52.80               | 1,506.64          | 6,069.97           |
| g)   | <b>Total</b>  | <b>1,558.24</b>   | <b>1,751.81</b>     | <b>5,994.84</b>   | <b>21,873.61</b>   |
| 3)   | <b>Profit (+)/Loss (-) from Operation before Other Income, Interest and Exceptional</b>   | <b>(1,539.80)</b> | <b>(1,636.40)</b>   | <b>(3,200.41)</b> | <b>(10,355.50)</b> |
| 4)   | Other Income  | -                 | 0.20                | 7.73              | 603.10             |
| 5)   | <b>Profit (+)/Loss (-) before Interest and Exceptional Items(3+4)</b>                     | <b>(1,539.80)</b> | <b>(1,636.20)</b>   | <b>(3,192.68)</b> | <b>(9,752.40)</b>  |
| 6)   | Interest  | 3,173.85          | 2,783.84            | 3,173.85          | 12,665.91          |
| 7)   | <b>Profit (+)/Loss (-) after Interest but before Exceptional Items(5-6)</b>               | <b>(4,713.65)</b> | <b>(4,420.04)</b>   | <b>(6,366.53)</b> | <b>(22,418.31)</b> |
| 8)   | Exceptional Items   | -                 | -                   | -                 | -                  |
| 9)   | <b>Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)</b>                      | <b>(4,713.65)</b> | <b>(4,420.04)</b>   | <b>(6,366.53)</b> | <b>(22,418.31)</b> |
| 10)  | a) Tax Expenses   | -                 | -                   | -                 | -                  |
|      | b) Deferred Tax Asset   | -                 | -                   | -                 | -                  |
| 11)  | <b>Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)</b>                  | <b>(4,713.65)</b> | <b>(4,420.04)</b>   | <b>(6,366.53)</b> | <b>(22,418.31)</b> |
| 12)  | Extraordinary Items (net of tax expense Rs.)  | -                 | -                   | -                 | -                  |
|      | Prior Period Items  | -                 | -                   | 73.17             | -                  |
| 13)  | <b>Net Profit (+)/ Loss (-) for the period (11 - 12)</b>                                  | <b>(4,713.65)</b> | <b>(4,420.04)</b>   | <b>(6,439.70)</b> | <b>(22,418.31)</b> |
| 14)  | Share of Profit/(Loss) of associates  | -                 | -                   | -                 | -                  |
| 15)  | Minority Interest   | -                 | -                   | -                 | -                  |
| 16)  | <b>Profit (+)/Loss (-) after taxes, minority interest and share of profit/(loss) of</b>   | <b>(4,713.65)</b> | <b>(4,420.04)</b>   | <b>(6,439.70)</b> | <b>(22,418.31)</b> |
| 17)  | Paid up Equity Share Capital (FV Rs 2/-)  | 1,442.16          | 1,442.16            | 1,442.16          | 1,442.16           |
| 18)  | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year   | -                 | -                   | -                 | -                  |
| 19)  | Earning Per Share (EPS)   |                   |                     |                   |                    |
| a)   | Basic and diluted EPS before Extraordinary items for the period, for the year to date and | (6.54)            | (6.13)              | (8.93)            | (31.09)            |
| b)   | Basic and diluted EPS after Extraordinary items for the period, for the year to date and  | (6.54)            | (6.13)              | (8.93)            | (31.09)            |
| A(1) | Public Shareholding   |                   |                     |                   |                    |
|      | ----- Number of Shares  | 49,996,175        | 49,996,175          | 49,996,175        | 49,996,175         |
|      | ----- Percentage of Shareholding  | 69.34%            | 69.34%              | 69.34%            | 69.34%             |
| A(2) | Promoters and Promoter Group Shareholding   |                   |                     |                   |                    |
| a)   | Pledged/Encumbered  |                   |                     |                   |                    |
|      | - No of Shares  | 10100000          | 10100000            | 10100000          | 10100000           |
|      | - % of Shares (as a % of the total shareholding of promoter and promoter group)           | 45.68%            | 45.68%              | 45.68%            | 45.68%             |
|      | - % of Shares (as a % of the total share capital of the company)                          | 14.00%            | 14.00%              | 14.00%            | 14.00%             |
| b)   | Non-encumbered  |                   |                     |                   |                    |
|      | - No of Shares  | 12011600          | 12011600            | 12011600          | 12011600           |
|      | - % of Shares (as a % of the total shareholding of promoter and promoter group)           | 54.32%            | 54.32%              | 54.32%            | 54.32%             |
|      | - % of Shares (as a % of the total share capital of the company)                          | 15.66%            | 15.66%              | 15.66%            | 15.66%             |
|      | <b>PARTICULARS</b>  |                   | <b>QTR ENDED ON</b> |                   | <b>YEAR ENDED</b>  |
|      |   | <b>30.09.2015</b> | <b>30.06.2015</b>   | <b>30.09.2014</b> | <b>31.03.2015</b>  |
|      |   | <b>UNAUDITED</b>  | <b>UNAUDITED</b>    | <b>UNAUDITED</b>  | <b>AUDITED</b>     |
| 1)   | <b>SEGMENT REVENUE</b>  |                   |                     |                   |                    |
| A    | Solvent Extraction & Refinery   | -                 | -                   | 9.66              | 85.20              |
| B    | Paper & Paper Board   | -                 | -                   | -                 | 1,005.53           |
| C    | Power   | -                 | -                   | 630.89            | 2,392.36           |
| D    | Cement  | -                 | -                   | -                 | 11,030.49          |
|      | <b>TOTAL</b>  | <b>18.44</b>      | <b>115.41</b>       | <b>3,425.32</b>   | <b>14,513.58</b>   |
|      | Less: Inter Segment Revenue   | -                 | -                   | 630.89            | 2,392.36           |
|      | <b>NET SALES INCOME FROM OPERATION</b>  | <b>18.44</b>      | <b>115.41</b>       | <b>2,794.43</b>   | <b>12,121.22</b>   |
| 2)   | <b>SEGMENT RESULT (Profit (+) / Loss (-) before tax and interest from each segment)</b>   |                   |                     |                   |                    |
| A    | Solvent Extraction & Refinery   | (15.53)           | (13.32)             | (32.68)           | (181.37)           |
| B    | Paper & Paper Board   | (369.33)          | (329.63)            | (384.82)          | (2,749.30)         |
| C    | Power   | (214.21)          | (169.78)            | (127.20)          | (1,557.56)         |
| D    | Cement  | (849.73)          | (1,123.47)          | (2,647.98)        | (5,264.16)         |
|      | <b>TOTAL</b>  | <b>(1,539.80)</b> | <b>(1,636.20)</b>   | <b>(3,192.68)</b> | <b>(9,752.39)</b>  |
|      | Less: i) Interest   | 3,173.85          | 2,783.84            | 3,173.85          | 12,665.91          |
|      | ii) Other unallocable expenditure net off allocable income                                | -                 | -                   | -                 | -                  |
|      | <b>TOTAL PROFIT BEFORE TAX</b>  | <b>(4,713.65)</b> | <b>(4,420.04)</b>   | <b>(6,366.53)</b> | <b>(22,418.30)</b> |
| 3)   | <b>CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)</b>                            |                   |                     |                   |                    |
| A    | Solvent Extraction & Refinery   | 3,973             | 4,329               | 6,071             | 5,331              |
| B    | Paper & Paper Board   | (25,358)          | (23,872)            | (20,736)          | (23,032)           |
| C    | Power   | (6,398)           | (6,162)             | (3,490)           | (3,870)            |
| D    | Cement  | (43,059)          | (43,984)            | (34,694)          | (40,652)           |
|      | <b>TOTAL</b>  | <b>(70,842)</b>   | <b>(69,689)</b>     | <b>(52,855)</b>   | <b>(62,223)</b>    |

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E-mail : info@murlindustries.com Website : www.murlindustries.com

Subject to Nagpur Jurisdiction



CIN-L 01110MH1991PLC064271

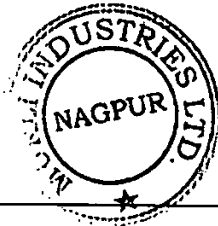


**NOTES**

- 1 The above results were taken on record by the Board of Directors at its meeting held on 14th Nov 2015.
- 2 Segment A includes Solvent Extraction and refinery facilities of MIDC Unit & Umred Unit.
- 3 Segment B includes all the Five Paper/Pulp Units.
- 4 Segment C includes Captive Power Plant of Paper and Cement.
- 5 Segment D includes Cement Unit.
- 6 Segment Revenue, Result and Capital Employed includes respective amounts identifiable to each of the segment.
- 7 The status of number of complaints during the quarter are as follows: Beginning- NIL, Received- 1, Processed -1, Pending- NIL.
- 8 The status of number of request during the quarter are as follows: Beginning- NIL, Received-NIL, Processed -NIL, Pending- NIL.
- 9 Previous period figures have been regrouped wherever necessary.

**For and on behalf of the Board  
Murli Industries Limited**

**MANAGING DIRECTOR**



**NAGPUR  
14th Nov, 2015**



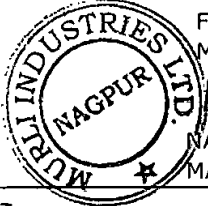
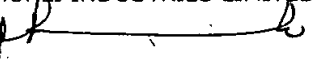
# MURLI INDUSTRIES LIMITED

CIN: L01110MH1991PLC064271

Regd Off. 101, Jai Bhavani Society, Wardhaman Nagar, Nagpur 400 008

## STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

| Sr. No.  | Particulars                                   | SIX MONTH ENDED ON   |                   |
|----------|---|--|-------------------|
|          |   | As at 30-09-2015   | As at 31-03-2015  |
|          |   | Unaudited  | Audited           |
| <b>A</b> | <b>I. EQUITY AND LIABILITIES</b>              |  |                   |
| (1)      | (1) Shareholder's Funds                       |  |                   |
|          | (a) Share Capital                             | 707.86   | 1,442.16          |
|          | (b) Reserves and Surplus                      | (29,578.76)  | (65,674.64)       |
|          | (c) Money received against share warrants     |  |                   |
|          | (d) Funds from Internal Accrual of Company    | 1,165.10   | -                 |
| (2)      | (2) Share application money pending allotment | -  | -                 |
| (3)      | Non-Current Liabilities                       |  |                   |
|          | (a) Long-term borrowings                      | 160,012.47   | 157,946.29        |
|          | (b) Deferred tax liabilities (Net)            | -  | -                 |
|          | (c) Other Long term liabilities               | -  | -                 |
|          | (d) Long term provisions                      | -  | -                 |
| (4)      | Current Liabilities                           |  |                   |
|          | (a) Short-term borrowings                     | 19,236.31  | 19,091.47         |
|          | (b) Trade payables                            | 9,414.07   | 11,463.65         |
|          | (c) Other current liabilities                 | 9,484.65   | 7,087.42          |
|          | (d) Short-term provisions                     | -  | -                 |
|          | <b>TOTAL</b>                                  | <b>170,441.70</b>  | <b>131,356.34</b> |
| <b>B</b> | <b>II. ASSETS</b>                             |  |                   |
| (1)      | Non-current assets                            |  |                   |
|          | (a) Fixed assets                              |  |                   |
|          | (i) Tangible assets                           | 83,084.40  | 76,222.99         |
|          | (ii) Intangible assets                        | -  | -                 |
|          | (iii) Capital work-in-progress                | -  | 8,035.15          |
|          | (iv) Intangible assets under development      | -  | -                 |
|          | (b) Non-current investments                   | 28.62  | 28.62             |
|          | (c) Deferred tax assets (net)                 | 22,695.33  | 22,695.33         |
|          | (d) Long term loans and advances              | 6,308.03   | 125.66            |
|          | (e) Other non-current assets                  | 31,853.87  | 3,792.30          |
| (2)      | Current assets                                |  |                   |
|          | (a) Current investments                       | -  | -                 |
|          | (b) Inventories                               | 5,656.79   | 5,621.46          |
|          | (c) Trade receivables                         | 878.02   | 1,264.68          |
|          | (d) Cash and cash equivalents                 | 280.02   | 316.43            |
|          | (e) Short-term loans and advances             | 5,524.81   | 13,253.72         |
|          | (f) Other current assets                      | 14,131.82  | -                 |
|          | <b>TOTAL</b>                                  | <b>170,441.70</b>  | <b>131,356.34</b> |
|          | <b>NAGPUR</b>                                 |   |                   |
|          | <b>14-11-2015</b>                             | For and on behalf of the Board<br>MURLI INDUSTRIES LIMITED<br><br>MANDLAL B MALOO<br>MANAGING DIRECTOR |                   |