



Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2014

PART - I

S No	Particulars	3 Months Ended			9 Months Ended		Year Ended
		31.Dec.14	30.Sep.14	31.Dec.13	31.Dec.14	31.Dec.13	31.Mar.14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a. Net Income from Operations	52.93	46.53	72.69	139.77	230.51	304.66
	b. Other Operating Income	-	-	-	-	-	-
	Total Income	52.93	46.53	72.69	139.77	230.51	304.66
2	Expenses						
	a. Cost of Operations	44.66	39.29	58.44	135.41	177.47	221.22
	b. Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	2.45	1.95	6.73	(9.36)	30.07	44.71
	c. Employee Benefits Expenses	1.65	0.99	1.73	3.96	4.36	7.00
	d. Depreciation and Amortisation Expenses	3.66	5.55	2.86	19.01	8.65	11.42
	e. Other Expenses	2.93	2.78	3.78	7.68	13.29	87.08
	Total Expenses	55.35	50.56	73.54	156.70	233.84	371.43
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(2.42)	(4.03)	(0.85)	(16.93)	(3.33)	(66.77)
4	Other Income	1.00	0.79	1.71	2.25	2.96	4.17
5	Profit / (Loss) from Ordinary Activities before Finance and Exceptional Items	(1.42)	(3.24)	0.86	(14.68)	(0.37)	(62.60)
6	Finance Cost	42.71	59.73	24.47	141.90	85.47	171.91
7	Profit / (Loss) from Ordinary Activities after Finance but before Exceptional Items	(44.13)	(62.97)	(23.61)	(156.58)	(85.84)	(234.51)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax	(44.13)	(62.97)	(23.61)	(156.58)	(85.84)	(234.51)
10	Tax Expenses	0.11	(1.08)	(7.63)	(3.12)	(27.19)	29.29
11	Net Profit / (Loss) from Ordinary Activities after Tax	(44.24)	(61.89)	(15.98)	(153.46)	(58.65)	(263.80)
12	Extraordinary Items (net of Tax)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(44.24)	(61.89)	(15.98)	(153.46)	(58.65)	(263.80)
14	Paid up Equity Share Capital (Face value per Equity Share ₹ 10 Each)	38.12	38.12	38.12	38.12	38.12	38.12
15	Reserves excluding revaluation reserves						387.36
16	i) Earnings per Share (before extraordinary items)						
	a. Basic, not annualised (₹)	(11.61)	(16.23)	(4.19)	(40.26)	(15.38)	(69.21)
	b. Diluted, not annualised (₹)	(11.61)	(16.23)	(4.19)	(40.26)	(15.38)	(69.21)
	ii) Earnings per Share (after extraordinary items)						
	a. Basic, not annualised (₹)	(11.61)	(16.23)	(4.19)	(40.26)	(15.38)	(69.21)
	b. Diluted, not annualised (₹)	(11.61)	(16.23)	(4.19)	(40.26)	(15.38)	(69.21)

Continued



A. Neeves

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

www.marggroup.com

CIN: L45201TN1934PLC029561



Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2014

Continued

PART - II

S No	Particulars	3 Months Ended			9 Months Ended		Year Ended
		31.Dec.14	30.Sep.14	31.Dec.13	31.Dec.14	31.Dec.13	31.Mar.14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	30,414,219	30,414,219	22,245,310	30,414,219	22,245,310	25,209,071
	% of Shareholding	79.79%	79.79%	58.36%	79.79%	58.36%	66.13%
2	Promoter and Promoter Group Shareholding						
	a. Pledged/Encumbered						
	- Number of Shares	7,084,334	7,084,334	15,253,243	7,084,334	15,253,243	12,289,482
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	91.95%	91.95%	96.09%	91.95%	96.09%	95.19%
	-Percentage of Shares (As a % of the total share capital of the company)	18.58%	18.58%	40.01%	18.58%	40.01%	32.24%
	b. Non-Encumbered						
	- Number of Shares	620,373	620,373	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%	3.91%	8.05%	3.91%	4.81%
	- Percentage of shares (As a % of the total share capital of the company)	1.63%	1.63%	1.63%	1.63%	1.63%	1.63%
B	INVESTOR COMPLAINTS	3 months ended 31st December 2014					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	5					
	Disposed off during the quarter	5					
	Remaining unresolved at the end of the quarter	Nil					
Notes:							
1 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 13-Feb-15 and approved for publication.							
2 Previous period's figures are regrouped/rearranged wherever necessary.							
3 Earnings per Share (EPS) is calculated using Weighted Average Method.							
4 The Company has not charged interest on loans given to its subsidiaries amounting to ₹ 9.27 Crores for the Quarter ended 31-12-14 and ₹ 27.81 Crores for the Nine months period ended 31-12-14.							
5 Company has carried out the assessment of impairment of assets and there is no impairment of assets as defined in Accounting Standard - 28.							

For MARG Limited

GRK Reddy
Chairman and Managing Director



Place : Chennai
Date : 13-Feb-15

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

www.marggroup.com

CIN: L45200TN0994 PLCORV151



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 **31st December, 2014** 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.

Emphasis of Matter:

Without qualifying our review report, attention is invited to:

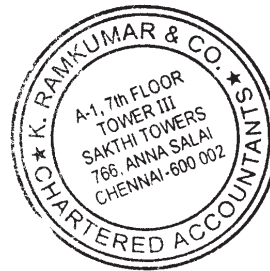
- a) Note 29 of the audited financial statements for the year ended 31st March, 2014, regarding preparing the financial statements on 'Going Concern' basis.
- b) Note 30 of the audited financial statements for the year ended 31st March, 2014, regarding investments in and advance to some of its subsidiaries aggregating to Rs 901.17 Crores as on 31st December, 2014 (Rs 901.75 Cr as on 31st March, 2014). No provision is made for diminution/recoverability of these balances.
- c) Note 31 of the audited financial statements for the year ended 31st March, 2014, regarding deductions made/amount withheld by some customers aggregating to Rs 2.62 Crores which are being carried as trade receivables. The company is also carrying work-in-progress inventory of Rs 15.03 Crores and assets withheld at site of Rs 4.15 Crores relating to these customers. The 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 thereagainst.



K. Ramkumar & Co.
CHARTERED ACCOUNTANTS

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 standards¹ 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.02830S



R. M. V.

(R M V BALAJI)
Partner

Membership No.27476

Place: Chennai

Date :13th February,2015

¹ The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/ or Accounting Standards issued by Institute of Chartered Accountants of India.