

**MARATHWADA REFRACTORIES LIMITED**  
(CIN: L26900KA1979PLC061580)  
**Registered Office: # 41, Vittal Mallya Road, Bangalore – 560001**

Tel: +91-80-41300000

Fax: +91-80-41325000

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November 14, 2016

The General Manager,  
Corporate Services Department,  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001.

~~The Calcutta Stock Exchange Ltd.,  
7, Lyons Range,  
Kolkata – 700001.~~

Dear Sir,

**ISIN: INE347D01011    Scrip ID: MARATHR    Scrip Code: 502250 (BSE) 23106 (CSE)**

**Sub: Submission of Unaudited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2016 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

This is to inform that the Board of Directors of the Company in its meeting held at 11.00 AM today (November 14, 2016) has approved the unaudited financial results for the quarter and half year ended September 30, 2016 along with the limited review report for the quarter and half year ended September 30, 2016. The unaudited financial results for the quarter and half year ended September 30, 2016 and the limited review report of M/s. Guru & Jana, Chartered Accountants, Bangalore thereon are enclosed herewith for dissemination on the Stock Exchange's website.

Thanking you,  
Yours sincerely,  
for Marathwada Refractories Limited,



**Moumita Sen**  
**Company Secretary**  
**& Compliance Officer**

**MARATHWADA REFRACTORIES LIMITED**

(CIN:L26900KA1979PLC061580)

Registered Office: # 41, Vittal Mallya Road, Bangalore - 560001

Statement of Standalone Unaudited Financial Results for the Quarter and half year ended September 30, 2016

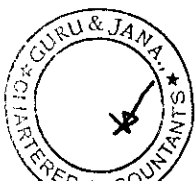
(Rs. In lakhs)

Sr. No.	Particulars	3 months ended			6 months ended		
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>	-	-	-	-	-	-
	(a) Net Sales/Income from Operation	-	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-	-
2	<b>Expenses</b>	-	-	-	-	-	-
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	-	-	-	-	-	-
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	<b>(f) Other expenses</b>	-	-	-	-	-	-
	i) Professional Charges	0.65	1.45	0.97	2.10	1.26	4.62
	ii) Listing Fees	0.62	0.62	(1.12)	1.25	1.12	2.49
	iii) Advertisement & Publicity	0.53	0.06	1.41	0.59	1.41	2.60
	iv) Auditors Remuneration	0.10	0.10	0.10	0.20	0.20	0.40
	v) Others	0.46	0.24	0.49	0.70	0.77	2.15
	<b>Total expenses</b>	<b>2.36</b>	<b>2.48</b>	<b>1.85</b>	<b>4.84</b>	<b>4.76</b>	<b>12.25</b>
3	<b>Profit/(Loss) from operations before other income, interest &amp; exceptional items (1 - 2)</b>	<b>(2.36)</b>	<b>(2.48)</b>	<b>(1.85)</b>	<b>(4.84)</b>	<b>(4.76)</b>	<b>(12.25)</b>
4	Other Income	2.47	3.48	2.40	5.95	4.81	12.44
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	0.11	1.00	0.55	1.11	0.05	0.19
6	Finance costs	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items ( 5 - 6)	0.11	1.00	0.55	1.11	0.05	0.19
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	0.11	1.00	0.55	1.11	0.05	0.19
10	Tax Expenses	0.01	0.33	-	0.34	-	0.06
11	Net Profit from Ordinary Activities after tax ( 9-10)	0.10	0.67	0.55	0.77	0.05	0.13
12	Extraordinary items ( net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	0.10	0.67	0.55	0.77	0.05	0.13
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest*	-	-	-	-	-	-
16	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	-	-	-	-	-	-
17	Paid up Equity Share Capital (Face Value Rs.10/- Per Share)	70.00	70.00	70.00	70.00	70.00	70.00
18	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	1,027.44
19.i.	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :	-	-	-	-	-	-
	a) Basic	0.01	0.10	0.08	0.11	0.01	0.02
	b) Diluted	0.01	0.10	0.08	0.11	0.01	0.02
19.ii.	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :	-	-	-	-	-	-
	a) Basic	0.01	0.10	0.08	0.11	0.01	0.02
	b) Diluted	0.01	0.10	0.08	0.11	0.01	0.02

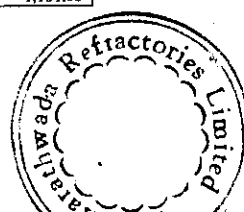
**Statement of Assets & Liabilities**

Rs. in lakhs

Particulars		As at 30/09/2016	As at 31/03/2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share Capital	70.00	70.00
	(b) Reserves and Surplus	1,028.21	1,027.44
	(c) Money received against share warrants	-	-
	Shareholders' funds	1,098.21	1,097.44
2	Non current liabilities	-	-
3	Current liabilities	3.66	3.61
	Equity and Liabilities	<b>1,101.86</b>	<b>1,101.05</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets		
	(b) Long Term loans and advances	950.00	950.00
	Non current assets	<b>950.00</b>	<b>950.00</b>
2	Current Assets		
	Other current assets	0.06	0.06
	Trade receivables	11.49	9.71
	Cash and bank balances	50.61	140.03
	Short term loans and advances	89.71	1.24
	Current Assets	<b>151.86</b>	<b>151.05</b>
	Assets	<b>1,101.86</b>	<b>1,101.05</b>



*Handwritten signature/initials*



Notes

- 1 The financial statements has been reviewed by the Audit Committee & taken on record at the Board meeting of the Board of Directors of the Company held on November 14, 2016
- 2 The above financial results of the Company have been reviewed by the statutory auditors of the Company.
- 3 The Company has only one reportable segment and hence Accounting Standard AS-17 "Segment Reporting" issued by Institute of Chartered Accountants of India (ICAI) is not applicable.
- 4 Figures have been regrouped/rearranged wherever necessary.

For Guru & Jana  
Chartered Accountants  
Firm Registration No:006826S



Heena Kauser A P  
Partner  
Membership No: 219971

Place: Bangalore  
Date: November 14, 2016



For Marathwada Refractories Limited



H.S. Girish Gupta  
Managing Director  
DIN: 01683190



**LIMITED REVIEW REPORT**

**Review Report to,  
The Board of Directors  
Marathwada Refractories Limited**

We have reviewed the accompanying statement of unaudited financial results of **Marathwada Refractories Limited ('the Company')** for the Quarter ended 30<sup>th</sup> September 2016. 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.

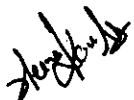
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 Guru & Jana**

Chartered Accountants

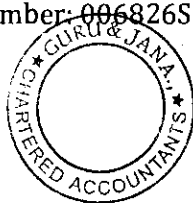
Firm Registration Number: 006826S



**Heena Kauser A P**

Partner

Membership No.:219971



Place: Bangalore

Date: 14-Nov-2016