



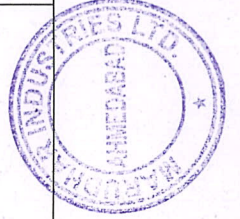
**MARUDHAR INDUSTRIES LIMITED**

CIN NO. L91110GJ1983PLC022203  
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Rs in Lakhs except as stated

Statement of Audited Standalone Financial Results for the Quarter and year ended as at 31st March 2025

Sr No	Particular	Quarter Ended		Year Ended		
		31.03.2025 (Audited) Refer Note No 2	31.12.2024 (Unaudited)	31.03.2024 (Audited) Refer Note No 2	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Revenue From Operation	7,484.01	8,812.91	8,290.10	31,599.51	33,108.16
2	Other income	511.16	14.33	177.75	553.32	216.31
3	<b>Total income</b>	<b>7,995.17</b>	<b>8,827.24</b>	<b>8,467.85</b>	<b>32,152.83</b>	<b>33,324.47</b>
4	<b>Expenses</b>					
a	Cost of raw materials and components consumed	7,638.39	6,972.41	6,058.86	28,952.21	27,076.66
b	Changes in inventories of finished goods & work-in-progress	(810.69)	42.25	985.32	(2,560.23)	1,177.46
c	Employee benefits expenses	401.72	294.64	354.63	1,244.41	1,179.54
d	Finance costs	212.75	331.71	221.79	1,208.51	943.12
e	Depreciation and amortisation expenses	179.60	129.15	168.53	567.06	516.59
f	Other expenses	504.57	621.07	279.50	2,398.03	1,996.91
	<b>Total expenses</b>	<b>8,126.34</b>	<b>8,391.23</b>	<b>8,068.63</b>	<b>31,809.99</b>	<b>32,890.28</b>
5	<b>Profit / (Loss) from Ordinary activity after Exceptional Items</b>	<b>(131.17)</b>	<b>436.01</b>	<b>399.22</b>	<b>342.85</b>	<b>434.19</b>
6	<b>Tax expense</b>					
	Current tax	11.87	(150.03)	(88.49)	(57.10)	(88.49)
	Excess provision for current tax of earlier years	-	44.16	-	44.16	21.61
	MAT Credit Entitlement of earlier years	45.14	-	-	45.14	-
	Deferred tax	(211.42)	3.76	(45.23)	(249.16)	(47.74)
	<b>Total tax expense</b>	<b>(154.41)</b>	<b>(102.11)</b>	<b>(133.72)</b>	<b>(216.96)</b>	<b>(114.62)</b>
7	<b>Net Profit / (Loss) for the Period / Year</b>	<b>(285.58)</b>	<b>333.90</b>	<b>265.50</b>	<b>125.89</b>	<b>319.57</b>
8	<b>Other comprehensive income / (Loss)</b>					
	A. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
	Re-measurement gain/(loss) on defined benefit plans	1.11	-	(18.42)	1.11	(18.42)
	Income tax effect	(0.31)	-	5.12	(0.31)	5.12
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	0.80	-	(13.30)	0.80	(13.30)
9	<b>Total comprehensive income for the period / year, net of tax</b>	<b>(284.78)</b>	<b>333.90</b>	<b>252.20</b>	<b>126.68</b>	<b>306.27</b>
10	<b>Paid up Equity Share Capital (Having Face value of Rs 10 each)</b>					
		1,022.76	1,022.76	1,022.76	1,022.76	1,022.76
11	<b>Other Equity excluding Revaluation Reserve as at 31st March</b>					
					4,315.25	4,172.50
12	<b>Earning Per Share (EPS) (of Rs 10 each) (not annualised for quarters)</b>					
	Basic & Diluted (in Rs)	(2.79)	3.26	2.60	1.23	3.12



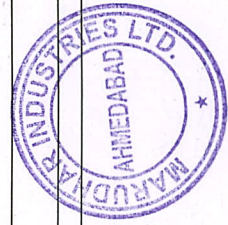
## Audited statement of Assets and liabilities as at March 31, 2025

Particular	Year ended as at	
	31.03.2025 (Audited)	31.03.2024 (Audited)
<b>ASSETS</b>		
Non-current assets		
Tangible assets		
Property, plant and equipment	6,473.96	5,642.54
Capital Work-in-progress	1,292.51	1,658.98
Intangible assets		
Right to use assets	954.45	984.27
Intangible assets	31.90	37.44
Financial assets		
(i) Investments	31.17	31.17
(ii) Loans	14.67	13.67
(iii) Other financial assets	143.12	149.00
Other non-current assets	260.40	121.52
<b>Total non-current assets</b>	<b>9,202.18</b>	<b>8,638.59</b>
Current assets		
Inventories	7,437.96	6,120.98
Financial assets		
(i) Trade receivables	4,656.97	4,311.79
(ii) Cash and cash equivalents	361.73	314.96
(iii) Bank balances other than (iii) above	462.52	404.74
(iv) Loans	19.47	19.18
(v) Other financial assets	10.06	559.51
Other current assets	459.21	409.44
<b>Total current assets</b>	<b>13,407.92</b>	<b>12,140.60</b>
<b>TOTAL ASSETS</b>	<b>22,610.10</b>	<b>20,779.19</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Equity Share Capital	1,022.76	1,022.76
Other equity	5,258.78	5,132.10
<b>Total Equity</b>	<b>6,281.54</b>	<b>6,154.86</b>
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	5,129.89	5,358.30
(ii) Lease Liability	7.04	7.04
Provisions	271.44	225.02
Deferred tax liabilities (net)	840.67	591.51
<b>Total non-current liabilities</b>	<b>6,249.04</b>	<b>6,181.87</b>
Current liabilities		
Financial liabilities		
(i) Borrowings	6,873.83	5,269.24
(ii) Lease Liability		22.35
(iii) Trade payables		
-Due to Micro and Small Enterprises	57.77	
-Due to Other than Above	2,745.79	2,461.59
(iv) Other financial liabilities	32.37	36.91
Other current liabilities	241.08	479.64
Provisions	130.17	124.51
Current tax liabilities (net)	5.55	48.22
<b>Total current liabilities</b>	<b>10,086.56</b>	<b>8,442.46</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,610.10</b>	<b>20,779.19</b>



## Audited statement of Cashflow for the period ended March 31, 2025

Particular	Year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	342.85	434.19
Adjustments to reconcile profit before tax to net cash flows:		
(Gain)/loss on Sale/Discard of property, plant and equipment & Capital Work-in-progress (net)	(81.28)	(125.53)
Capital gain on sale of investment		(0.08)
Depreciation on property, plant, equipment & Amortisation of Assets	567.06	516.59
Unrealized (gain)/loss for converting fixed assets		2.51
Unrealized (gain)/loss for exchange rate fluctuation	(11.85)	10.50
Unrealized (gain)/loss for reversal of lease liability	(15.01)	
Finance income (including fair value changes in financial instruments)	(74.87)	(48.80)
Finance costs (including fair value changes in financial instruments)	1,208.51	943.12
Re-measurement loss on defined benefit plans	1.11	(18.42)
<b>Operating Profit before working capital changes</b>	<b>1,936.51</b>	<b>1,714.08</b>
Working capital adjustments:		
Decrease/(Increase) in trade receivables	(333.34)	(556.08)
Decrease/(Increase) in inventories	(1,316.98)	(833.91)
Decrease/(Increase) in loans	(1.29)	(3.69)
Decrease/(Increase) in other non-current financial assets	5.88	(20.93)
Decrease/(Increase) in other non-financial assets		565.75
Decrease/(Increase) in other current financial assets	552.14	
(Decrease)/Increase in trade payables	341.97	(455.09)
(Decrease)/Increase in other current non-financial liabilities	(238.56)	(108.35)
Increase in provisions	52.08	66.55
<b>Cash generated from operations</b>	<b>948.65</b>	<b>368.32</b>
Direct taxes paid (net)	(10.79)	(42.50)
<b>Net Cash (used in) generated from operating activities</b>	<b>937.86</b>	<b>325.82</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets, including CWIP and capital advances	(1,154.70)	(1,728.96)
Proceeds from sale of fixed assets	98.50	217.23
Payment towards lease liability	(22.64)	(44.75)
Sale/(Purchase) of Mutual Funds		15.08
Redemption/(investment) in bank deposits (having original maturity of more than 3 months)	(57.78)	65.55
Interest income	72.18	48.47
<b>Net Cash (used in) generated from investing activities</b>	<b>(1,064.44)</b>	<b>(1,427.39)</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term borrowings	(766.31)	(66.67)
Receipt of Long term Borrowings	767.08	2,249.09
Repayment of Short term borrowings		(197.83)
Receipt of Short term Borrowings	1,375.41	31.13
Finance cost paid	(1,202.82)	(898.34)
<b>Net Cash (used in) generated from financing activities</b>	<b>173.56</b>	<b>1,117.39</b>
<b>Net (Decrease) / Increase in Cash and Cash Equivalents</b>	<b>46.78</b>	<b>15.83</b>
Cash and Cash Equivalents at the beginning of the year	314.96	299.13
<b>Cash and Cash Equivalents at the end of the year</b>	<b>361.74</b>	<b>314.96</b>



**Notes:**

- 1 The above audited standalone results for the quarter and year ended March 31, 2025 have been reviewed by the audit committee & approved by the board of Directors at their Meeting held on 03.09.2025.
- 2 The figures of the last quarter are the balancing figure between audited figures in respect of the full financial year ending 31st March 2025 and 31st March 2024 and unaudited published year to date figure upto 31st December 2024 and 31st December 2023 respectively, being the date of the end of the third quarter of the respective financial year which were subjected to limited review.
- 3 In the opinion of the Board of Directors, the current assets are approximately of the value stated, if realized in the ordinary course of the business. There is no contingent liability other than stated above and provisions for all known liabilities are adequate. Few of the accounts of trade payables, trade receivables, trade receivables and Income Tax Receivable are subject to confirmation from the respective parties and necessary adjustments and/or proper classification thereof, if any, will be made on its reconciliation and/or settlement. The classification / grouping of items of the accounts are made by the management, on the basis of the available data with the company and which has been relied upon by the auditors. Accounts of Receivables / Payables in respect of Goods and Service Tax, CENVAT, and VAT are subject to reconciliation, submission of its return for its claim and/or its Audit/Assessment/reversal of any claim on fire, if any.
- 4 The segment report is given in consolidated financial statements.
- 5 Figures of the previous periods/years have been regrouped and reclassified to confirm to the classification of the current period wherever necessary.

Date: 03/09/2025  
Place: Ahmedabad

For, Marudhar Industries Ltd.



Naresh Jain  
Managing Director  
DN: 00714499