



Limited Review Report

Independent Auditor's Review Report on the Quarterly Unaudited Standalone and year to date financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Marudhar Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Marudhar Industries Limited ("the company") for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Regulation") as amended.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and the other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.


We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analysis 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 cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Hitesh Prakash Shah & Co.
Chartered Accountants
Firm Registration Number: 127614W



Place: Ahmedabad
Date: 18.10.2021
UDIN: 21124095AAAFY4619


Hitesh Prakash Shah
Partner
Membership No: 124095



MARUDHAR INDUSTRIES LIMITED

CIN NO. L91110GJ1983PLC022203

Registered Office: 610-611, Phase IV, GIDC, Vatva, Ahmedabad, Gujarat- 382 445

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Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2019

Sr No	Particular	Quarter ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	Revenue From Operation	(Unaudited)	(Audited)	(Unaudited)	(Audited)
2	Other income	53,82,70,174	58,84,78,245	62,44,93,144	2,38,73,96,506
		4,35,192	3,08,060	7,69,583	37,01,911
3	Total income	₹3,87,05,366	₹6,87,86,305	62,52,62,727	2,39,10,98,417
4	Expenses				
a	Cost of raw materials and components consumed	47,90,36,786	51,56,38,285	46,60,83,760	1,98,71,25,336
b	Purchase of stock-in-trade	-	5,04,719	-	5,04,719
c	Changes in inventories of finished goods & work-in-progress	(4,66,65,564)	(60,88,683)	3,75,32,100	(2,45,01,425)
d	Employee benefits expenses	1,98,73,781	1,14,59,494	1,80,39,543	8,19,96,019
e	Finance costs	2,08,89,268	1,79,72,659	1,38,68,741	6,56,99,252
f	Depreciation and amortisation expenses	1,13,69,205	1,24,60,148	57,74,079	3,58,88,756
g	Other expenses	4,30,10,108	3,80,17,010	4,36,42,880	18,66,40,453
	Total expenses	₹2,75,13,584	₹6,99,63,832	₹6,49,41,103	2,33,53,53,110
5	Profit / (Loss) from Ordinary activity before tax	1,11,91,782	(11,77,527)	4,03,21,624	5,57,45,307
6	Tax expense				
	Current tax	-	10,11,809	(1,20,86,487)	(1,07,06,781)
	Excess provision for current tax of earlier years	-	-	-	40,94,852
	Deferred tax	(50,00,269)	1,05,71,189	10,87,097	(84,06,796)
	Total tax expense	(50,00,269)	1,15,82,998	(1,10,09,390)	(1,30,18,725)
7	Net Profit for the Period / Year	61,91,513	1,04,05,471	2,93,12,234	4,27,26,582
8	Other comprehensive income / (Loss)				
	A. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
	Re-measurement gain/(loss) on defined benefit plans	(7,13,882)	13,98,186	-	(4,51,043)
	Income tax effect	-	(4,76,549)	-	1,34,862
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(7,13,882)	9,21,637	-	(3,16,181)
9	Total comprehensive income for the period / year, net of tax	54,77,631	1,13,27,108	2,93,12,234	4,24,10,401
10	Paid up Equity Share Capital (Having Face value of Rs 10 each)	10,22,76,250	10,22,76,250	10,22,76,250	10,22,76,250
11	Other Equity excluding Revaluation Reserve as at 31st March				
12	Earning Per Share (EPS) (of Rs 10 each) (not annualised for quarters)				
	Basic & Diluted (in Rs)	0.61	1.02	2.87	4.18



Notes:

- 1 The above unaudited standalone results for the quarter ended June 30, 2019 have been reviewed by the audit committee and approved by the board of Directors at their Meeting held on 18/10/2021
- 2 In the opinion of the management, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business. Some of bank balances are subject to confirmation and reconciliation and balance with the revenue authorities are subject to final assessment. The amount of inventories are as taken by the management
- 3 The Company has adopted IndAS 116 "Lease" with effect from April 1, 2019. However, the adoption of this standard did not have any impact on the financial result of the quarter.
- 4 In accordance with the Ind AS 108 'Operating Segments', the Company has disclosed the segment information in the consolidated financial results and therefore no separate disclosure on segment information is given in the standalone financial results.
- 5 Figures of the previous periods/years have been regrouped and reclassified to confirm to the classification of the current period wherever necessary.
- 6 The figures of the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures upto the period ended December 31, 2018 being the date of the end of the third quarter of the respective financial year which were subject to the limited review. These financial results are to be read along with the notes to accounts.

Date: 18/10/2021
Place: Ahmedabad

For, Marudhar Industries Ltd.

Naresh Jain
Managing Director
DN: 00714499

