



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2017

Amount Rupees in Crores (Except per share data)

Sr No	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
1	Revenue from Operations					
	(a) Net Sales/income from operations	14.12	8.83	21.92	22.95	53.72
	(b) Other operating income					
2	Other income	0.14	1.58	0.12	1.72	3.82
3	Total Income(1+2)	14.26	10.41	22.04	24.67	57.54
4	Expenses					
	(a) Cost of materials consumed	9.03	9.37	22.98	18.40	54.43
	(b) Purchase of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.66	(4.27)	(7.02)	(1.61)	(13.03)
	(d) Employee benefits expenses	1.14	0.74	1.16	1.88	2.11
	(e) Finance Costs	(2.25)	0.18	9.88	(2.06)	19.84
	(f) Depreciation and amortisation expense	2.41	2.40	2.68	4.81	5.39
	(g) Other expense	1.05	1.59	1.98	2.65	4.23
	Total Expenses	14.05	10.00	31.66	24.06	72.97
5	Profit before tax (3-4)	0.21	0.41	(9.62)	0.61	(15.43)
6	Tax Expenses					
	(a) Current tax	(0.14)	(0.18)	0.01	(0.33)	(0.15)
	(b) Short provision of income tax in respect of earlier years					
	(c) Deferred tax charge/ (credit)					
7	Profit for the period (5-6)	0.35	0.59	(9.63)	0.93	(15.28)
8	Other Comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	0.01	0.01
	Total other comprehensive income, net of income tax	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
9	Total comprehensive income (7+8)	0.34	0.58	(9.64)	0.93	(15.29)
10	Paid-up equity share capital (Face value Rs.10 each)	38.12	38.12	38.12	38.12	38.12
11	Earnings per share Face value of Rs. 10 each (not annualised):					
	(a) Basic (Rs.)	0.09	0.15	(2.52)	0.24	(4.01)
	(b) Diluted (Rs.)	0.09	0.15	(2.52)	0.24	(4.01)
	See accompanying notes to the Financial Results					



MARG LIMITED

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CIN : L45201TN1994PLC029561



Notes to the Statement of Unaudited Financial Results-

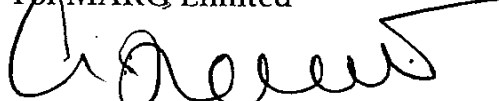
- 1 The above unaudited standalone financial results have been reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 21st November 2017. These unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of Companies Act, 2013 read with the rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the companies (Indian Accounting Standards) Amendment Rules, 2016 and the provisions of the Companies Act 2013.
- 2 The Company adopted Ind-AS from 1 April 2017 and accordingly the transition carried out, from the accounting principles generally accepted in India as specified under section 133 of the Companies act, 2013 read with the rule 7 of the Companies (Accounts) Rules, 2014 ("IGAAP" or "Previous GAAP"), in accordance with Ind-AS 101- First time adoption of Indian Accounting Standards. Accordingly, the impact on transition has been recorded in opening reserves as at 1 April 2016 and all the periods presented have been restarted accordingly.
- 3 The Statutory auditors of the company have conducted a limited review of the above unaudited standalone financial results of the company for the quarter and half yearly ended September 30, 2017. An unqualified report has been issued by them thereon.
- 4 The figures for the corresponding Quarter and half year ended 30 september 2016, including the reconciliation of profit under Ind-AS of the Corresponding quarter/period with the profit reported under previous GAAP (as stated above), have not been subjected to limited review. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 5 The unaudited financial results for the quarter and six months period ended 30 September 2016 included in the statement, are based on the previously issued results of the company prepared in accordance with the Accounting Standards as per section 133 of the Company Act, 2013 read with the rule 7 of the Companies (Accounts) Rules 2014 ('previous GAAP'). Those unaudited financial results prepared under previous GAAP and the financial results for the quarter ended 30 june 2017 (prepared under Ind-AS) were reviewed by the predecessor auditors and an unmodified conclusion was issued on the respective financial results. Management has adjusted unaudited financial results related to the quarter and six months period ended 30 september 2016 for the difference in the accounting principles adopted by the company on transition to the Indian Accounting Standards ('Ind-AS') and presented a reconciliation for the same.
- 6 Reconciliation of Profit, as previously reported under IGAAP to Ind-AS for the quarter and the half year ended 30 September 2016:

Sl. No	Nature of Adjustments	For the Quarter ended 30 September 2016	For the Six months ended 30 September 2016
A	Net profit as per previous GAAP	(9.62)	(15.28)
B	Effect of transition to Ind-AS on Statement of Profit or loss:		
	i) Actuarial loss on defined benefit liability reclassified to other comprehensive income	(0.01)	(0.02)
	ii) Tax impact on the above items	-	0.01
	Total Adjustment	(0.01)	(0.01)
C	Net profit for the period under Ind-AS (A+B)	(9.63)	(15.28)
D	Total other comprehensive income (net of tax)	(0.01)	(0.01)
E	Total comprehensive income (C+D)	(9.64)	(15.29)

Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period 's classification / disclosure.

In view of the various clarifications issued and being issued by the Ind AS transition facilitation Group constituted by the Accounting Standards Board of the Institute of Chartered Accountants of India, it may be possible that interim financials may undergo adjustments on finalisation of full year Ind AS financial statements as at and for the year ended 31st March 2018, due to treatments/methods suggested by ITFG on applicability of various Ind AS.

For MARG Limited


G R K Reddy
Chairman and Managing Director



Place : Chennai
Date : 21-Nov-17



STATEMENT OF ASSETS AND LIABILITIES

Rs. In Crores

PARTICULARS	As At 30-Sep-17	As At 31-Mar-17
	Unaudited	Audited
A) EQUITY AND LIABILITIES		
1) SHAREHOLDERS FUNDS		
Share Capital	38.12	38.12
Reserves & Surplus	171.72	170.79
Money received against share warrants	-	-
Sub-total - Shareholders' Funds	209.84	208.91
2) NON-CURRENT LIABILITIES		
Long-Term Borrowings	55.62	57.02
Deferred Tax Liability (Net)	1.08	1.41
Other Long-Term Liabilities	178.07	177.36
Long-Term Provisions	0.49	0.47
Sub-total - Non-current Liabilities	235.26	236.26
3) CURRENT LIABILITIES		
Short-Term Borrowings	240.40	241.34
Trade Payables	296.13	293.26
Other Current Liabilities	1,476.54	1,476.68
Short-Term Provisions	5.82	11.51
Sub-total - Current Liabilities	2,018.89	2,022.79
Total - Equity and Liabilities	2,463.99	2,467.96
B) ASSETS		
1) NON-CURRENT ASSETS		
Fixed Assets	85.41	90.21
Non-Current Investments	568.77	568.77
Deferred Tax Assets (Net)	-	-
Long-Term Loans and Advances	392.35	381.27
Other Non-Current Assets	-	-
Sub-total - Non-current Assets	1,046.53	1,040.25
2) CURRENT ASSETS		
Current Investments	-	-
Inventories	99.01	97.40
Trade Receivables	378.85	385.60
Cash & Cash Equivalents	60.17	60.90
Short-Term Loans & Advances	879.43	883.81
Other Current Assets	-	-
Sub-total - Current Assets	1,417.46	1,427.71
Total - Assets	2,463.99	2,467.96

For MARG Limited

G R K Reddy
Chairman and Managing Director



Place : Chennai

Date : 21-Nov-17

Limited Review Report on quarterly Unaudited Financial Results of Marg Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Marg Limited

We have reviewed the accompanying statement of unaudited financial results of **MARG LIMITED** for the quarter and Six months period ended 30th September 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulation"). 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) 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 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.

We draw attention to Note 5 of the Statement, which explains that the unaudited financial results for the quarter and six months period ended 30th September 2016 included in the Statement, are based on previously issued results of the Company prepared in accordance with Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 (previous GAAP). Those unaudited financial results prepared under previous GAAP were reviewed by the predecessor auditors; whose limited review report dated 14 November 2016 expressed an unmodified conclusion on those unaudited financial results. Management has adjusted unaudited financial results related to the quarter and six months' period ended 30 September 2016 for the difference in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but has not been subjected to review.

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.

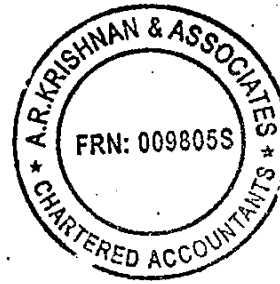
AUDIT | CONSULTING | COMPLIANCE | OUTSOURCING



Other Matters:

The Financial Statement of the Company for the year ended 31st March 2017 have been audited by us vide report dated 29th May 2017 and expressed a qualified opinion on those financial statements.

For A.R.Krishnan & Associates
Chartered Accountants
Firm Regn.No.009805S



A Senthil Kumar
(A.Senthil Kumar)

Partner

Membership No.: 214611

Place: Chennai
Date: 21-11-2017