

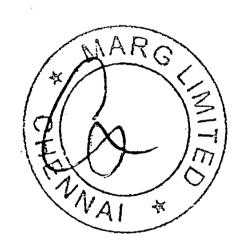


Unaudited Financial Results for the Quarter Ended 30th June 2011

Rs. Crores

| S No Particulars | 3 Months 30-Jun-11 Review | 30-Jun-10 | Year Ended 31-Mar-11 |
|--|---------------------------------|-----------|----------------------|
| No | | | 31-Mar-11 |
| | Review | | |
| | | Reviewed | |
| 1 a. Net Income from Operations | 307.99 | 174.77 | 1,084.26 |
| b. Other Operating Income | - | - | - |
| 2 Total Income | 307.99 | 174.77 | 1,084.26 |
| 3 Expenditure | | | |
| a. Cost of Operations | 263.67 | 145.84 | 911.03 |
| b. Employees Cost | 4.24 | 2.85 | 16.81 |
| c. Depreciation | 2.52 | 1.13 | 6.68 |
| d. Other Expenditure | 9.82 | 4.68 | 30.49 |
| e. Total Expenditure | 280.25 | 154.50 | 965.01 |
| 4 Profit from Operations before Other Income, Interes | est and 27.74 | 20.27 | 119.25 |
| Exceptional Items | Am. 7 • 7 · 3. | | |
| 5 Other Income | 0.44 | 0.02 | 0.92 |
| 6 Profit before Interest and Exceptional Items | 28.18 | 20.29 | 120.17 |
| 7 Interest | 10.99 | 3.19 | 26.08 |
| 8 Profit after Interest but before Exceptional Items | 17.19 | 17.10 | 94.09 |
| 9 Exceptional Items | _ | - | - |
| 10 Profit (Loss) from Ordinary Activities before Tax | 17.19 | 17.10 | 94.09 |
| 11 Tax Expenses | 5.40 | 5.76 | 35.14 |
| 12 Net Profit (Loss) from Ordinary Activities after Ta | x 11.79 | 11.34 | 58.95 |
| 13 Extraordinary Items (net of Tax) | _ | | - |
| 14 Net Profit (Loss) | 11.79 | 11.34 | 58.95 |
| 15 Paid up Equity Share Capital | 38.12 | 32.93 | 38.12 |
| (Face value per Equity Share Rs. 10 Each) | · | | |
| 16 Reserves excluding revaluation reserves | | | |
| 17 Earnings per Share | | | • |
| a. Basic, not annualised (Rs) | 3.09 | 3.67 | 17.84 |
| b. Diluted, not annualised (Rs) | 3.09 | | 15.63 |
| 18 Public Shareholding | | | |
| Number of Shares - Lacs | 173.83 | 188.29 | 191.19 |
| % of Shareholding | 45.60% | | % 50.16% |

Continued





Unaudited Financial Results for the Quarter Ended 30th June 2011

Continued

Rs. Crores

| S No | Particulars | 3 Months Ended | | Year Ended | |
|---------|---|---------------------------|---------------------------|---------------------------|--|
| | | 30-Jun-11 | 30-Jun-10 | 31-Mar-11 | |
| | | Reviewed | | Unaudited | |
| | Promoter and Promoter Group Shareholding a. Pledged/Encumbered - Number of Shares - Lacs - Percentage of Shares (As a % of the total shareholding of promoter and promoter group) -Percentage of Shares (As a % of the total share capital of the company) b. Non-Encumbered - Number of Shares - Lacs - Percentage of Shares | 70.29 33.90% 18.44% | 49.61 35.18% 15.07% | 46.79 24.62% 12.27% | |
| | (As a % of the total shareholding of promoter and promoter group)- Percentage of shares(As a % of the total share capital of the company) | 66.10% 35.96% | 64.82% 27.75% | | |

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 11th August 2011 and approved for publication
- 2 Previous period's figures are regrouped/rearranged wherever necessary
- 3 Diluted Earnings per Share (EPS) is calculated using Weighted Average Method
- 4 Company has carried out the assessment of impairment of assets and there is no impairment of assets as defined in Accounting Standard 28
- 5 Information on Investor Complaints for the Quarter ended on 30th June 2011 (Nos):

Opening Balance -NIL, New - 7, Disposal - 7 and Closing Balance -NIL

For MARG Limited

GRK Reddy

Chairman and Managing Director

Place: Chennai

Date: 11th August 2011