

Date: 31.05.2016

BUSINESS UPDATE

It gives us great pleasure as a company and a team to report this year's financial results for the period ending on 31st March 2016. The results will show that once again, when faced with a challenge, our team has used their grit and ingenuity to steer the company to greater heights.

The last quarter of this financial year has been remarkable for the company with net revenues of 79.36 crores and 2.04 crores in PAT. These results represent a 115.25% growth in revenues over the corresponding period of the last quarter wherein we achieved revenues of 36.86 crores and 0.045 crores in PAT. The phenomenal percentage growth in Q4 revenues and PAT over last year's Q4 is testimony to the fact that our approach to creating value and achieving profitable growth has delivered. Further, at the end of this financial year, we have successfully been able to offset the negative growth of the last financial year and are pleased to report that this year your company has reported 103.08 crores in net sales and 3.186 crores as PAT for the 9 month period ending on 31st March 2016. The consolidated results represent a 42.86% growth in annual turnover and 164.2% growth in PAT over the results published in last year's annual report, which were for the 15 month period ending on 30th June 2015.

Moving forward, with an order book of nearly 200 crores, this year promises to be the best period for the company and we hope to achieve at least 175 crores in net sales over the current financial year. This past year, we also embarked on a new journey to meet the rising demand for transformers by pioneering the franchise model in the transformer industry and now, with 7 franchise partners already on board and 3 more in the pipeline, we anticipate a significant contribution from our franchise partners to our topline, by virtue of our elevated capacity and enhanced resources.

This year our focus will be to sustain this growth momentum and to enhance our PAT margins in order to deliver improved results and benefits to our shareholder and team members. Further, while we continue to serve the domestic market at improved price levels, we have made inroads into the Bangladesh and African markets, which promises to be a huge opportunity for the company as both these regions suffer from a similar lack of power infrastructure as India and hence we expect a substantial volume of business from these markets.

In view of all of this, as a company we are thrilled to have become a part of the wave of growth and prosperity in our nation and are grateful for the 'Acche Din', which have ushered in a new era of growth for our company.

FOR MARSONS LIMITED

Sultana Khan

SULTANA KHAN
COMPANY SECRETARY
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