



Ref. No. ML/BSE/111/17-18

Date: 02.06.2017

The Secretary,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai-400001

Ref: Scrip Code: 517467

Sir,

**Sub: Standalone and Consolidated Audited Financial
Results for the quarter / year ended March 31, 2017**

We would like to inform you that the Board of Directors of the Company at its meeting held today has approved the Audited Financial Statements (Standalone and Consolidated) for the year ended 31st March, 2017 as recommended by the Audit committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statements showing the Audited Financial results (Standalone and Consolidated) for the quarter / year ended March 31, 2017; and
2. Auditors' Report on Audited Financial Results -Standalone and Consolidated

Report of Auditors is with unmodified opinion with respect to the Audited financial results (Standalone and Consolidated) of the Company for the quarter / year ended March 31, 2017.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 8:10 p.m.

We shall inform you in due course the date on which the Company will hold annual General Meeting for the year ended March 31, 2017.

Kindly acknowledge receipt.

Thanking you,
Yours faithfully
For Marsons Ltd.

Sultana Khan

SULTANA KHAN
Company Secretary
(Membership no: ACS 44373)
Encl: as above



Khettra Muhan Roy

Chartered Accountant
M.Com, FCA, ACMA

96/1B, GARPAR ROAD, KOLKATA-700 009

Phone : (033) 2351 0207

Cell : 94330 75693 / 98314 88681

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date.....

To
Board of Directors
Marsons Limited.

1. We have audited the accompanying statement of quarterly Standalone financial results of Marsons Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR / CFD/FAC / 62 /2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results of the nine-month period ended December 31, 2016, the audited annual standalone Ind AS financial statement as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR / CFD/FAC / 62 /2016 dated July 5, 2016 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), 34, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. CIR / CFD/FAC / 62 /2016 dated July 5, 2016.





Khettra Muhan Roy

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2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. . CIR / CFD/FAC / 62 /2016 dated July 5, 2016, in this regard; and
 - give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017-
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR / CFD/FAC / 62 /2016 dated July 5, 2016.

For K.M. ROY



Proprietor-

Chartered Accountants

Membership no: 053720

Place: Kolkata

2nd June 2017



Khettra Muhan Roy

Chartered Accountant
M.Com, FCA, ACMA

96/1B, GARPAR ROAD, KOLKATA-700 009
Phone : (033) 2351 0207
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E-mail : ca.kmroy@gmail.com

Date.....

Auditor's Report on Consolidated Year to Date results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To
Board of Directors
Marsons Limited**

1. We have audited the accompanying statement of consolidated financial results of Marsons Limited ('the Company') comprising its subsidiaries (together, 'the Group'), for the year ended March 31, 2017, attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR / CFD/FAC / 62 /2016 dated July 5, 2016. The consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD/FAC / 62 /2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial results for the year ended March 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. CIR / CFD/FAC / 62 /2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence





Khettra Muhan Roy

Chartered Accountant
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Date.....

supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of Subsidiaries and Associates these consolidated financial year to date results:

- i) Includes the results of the following entities
 - a) Marsons Power Limited (UK)- Subsidiary
 - b) Advance Powerinfra Tech Limited - Associates
- ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD/FAC / 62 /2016 dated July 5, 2016, in this regard; and
- iii) give a true and fair view of the net profit and other financial information for the year ended March 31, 2017.

For K.M. ROY



Proprietor
Chartered Accountants
Membership no: 053720

Place: Kolkata
2nd June 2017

(Figures in Rs. Lacs)

Particulars	Standalone				Consolidated				
	QUARTER ENDED 31.03.2017 (Audited)	QUARTER ENDED 31.12.2016 (Unaudited)	QUARTER ENDED 31.03.2016 (Audited)	YEAR ENDED 31.03.2016 (Audited)	QUARTER ENDED 31.03.2017 (Audited)	QUARTER ENDED 31.12.2016 (Unaudited)	QUARTER ENDED 31.03.2016 (Audited)	YEAR ENDED 31.03.2017 (Audited)	YEAR ENDED 31.03.2016 (Audited)
1. Income from Operations									
(a) Net Sales/Income from Operations (Net of excise duty)	5,413.89	672.34	7,936.00	10,308.66	5,413.89	672.34	7,936.00	9,998.73	10,308.66
(b) Other Operating Income	-	14.69	-	-	-	14.69	-	-	-
Total Income from Operations (net)	5,413.89	687.03	7,936.00	10,308.66	5,413.89	687.03	7,936.00	9,998.73	10,308.66
2. Expenses									
(a) Cost of Materials consumed	(1,417.79)	1,278.96	45.27	1,985.97	(1,417.79)	1,278.96	45.27	1,503.19	1,985.97
(b) Purchase of stock-in-trade	5,637.81	-	3,075.43	3,075.43	5,637.81	-	3,075.43	7,639.10	3,075.43
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	228.03	305.81	1,127.26	519.85	228.03	305.81	1,127.26	(69.96)	519.85
(d) Employee benefits expense	33.74	30.78	24.00	82.36	33.74	30.78	24.00	116.75	82.36
(e) Depreciation and amortisation expense	42.95	42.80	106.16	310.59	42.95	42.80	106.16	171.29	310.59
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	104.39	107.70	3,185.49	3,452.79	104.39	107.70	3,185.49	622.29	3,452.79
Total Expenses	4,629.13	1,766.05	7,563.61	9,427.00	4,629.13	1,766.05	7,563.61	9,982.66	9,427.00
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	784.76	(1,079.02)	372.39	881.66	784.76	(1,079.02)	372.39	16.07	881.66
4. Other Income	(213.35)	-	84.87	141.97	(213.35)	-	84.87	142.93	141.97
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	571.41	(1,079.02)	457.26	1,023.63	571.41	(1,079.02)	457.26	159.00	1,023.63
6. Finance Costs	200.62	234.37	227.66	680.02	200.62	234.37	227.66	924.13	680.02
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	370.79	(1,313.39)	229.60	343.61	370.79	(1,313.39)	229.60	(765.13)	343.61
8. Exceptional Items	-	-	25.00	-	-	-	25.00	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	370.79	(1,313.39)	204.60	343.61	370.79	(1,313.39)	204.60	(765.13)	343.61
10. Tax expense	180.91	-	-	(71.53)	180.91	-	-	180.91	(71.53)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	189.88	(1,313.39)	204.60	415.13	189.88	(1,313.39)	204.60	(946.04)	415.14
12. Extraordinary items (net of tax expense Lakhs)	-	-	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	189.88	(1,313.39)	204.60	415.13	189.88	(1,313.39)	204.60	(946.04)	415.14
14. Share of Profit / (loss) of associates	-	-	-	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	(16.69)	(22.68)	2.78	(42.26)	13.70
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	189.88	(1,313.39)	204.60	415.13	173.20	(1,336.07)	207.38	(988.30)	428.84
17. Paid-up equity share capital	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
(Face Value of the Share shall be indicated)									
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	136.70	1,177.20	1,177.20	1,177.20	136.70	1,177.20	1,177.20	136.70	1,177.20
19.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each):									
(a) Basic	0.76	(5.25)	0.82	1.66	0.69	(5.34)	0.83	(3.95)	1.72
(b) Diluted	0.76	(5.25)	0.82	1.66	0.69	(5.34)	0.83	(3.95)	1.72
19.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each):									
(a) Basic	0.76	(5.25)	0.82	1.66	0.69	(5.34)	0.83	(3.95)	1.72
(b) Diluted	0.76	(5.25)	0.82	1.66	0.69	(5.34)	0.83	(3.95)	1.72



MARSONS LIMITED
CIN: L31102WB1976PLC030676

REGD OFFICE :- MARSONS HOUSE, BUDGE BUDGE TRUNK ROAD, CHAKMIR, MAHESHTALA, KOLKATA- 700142

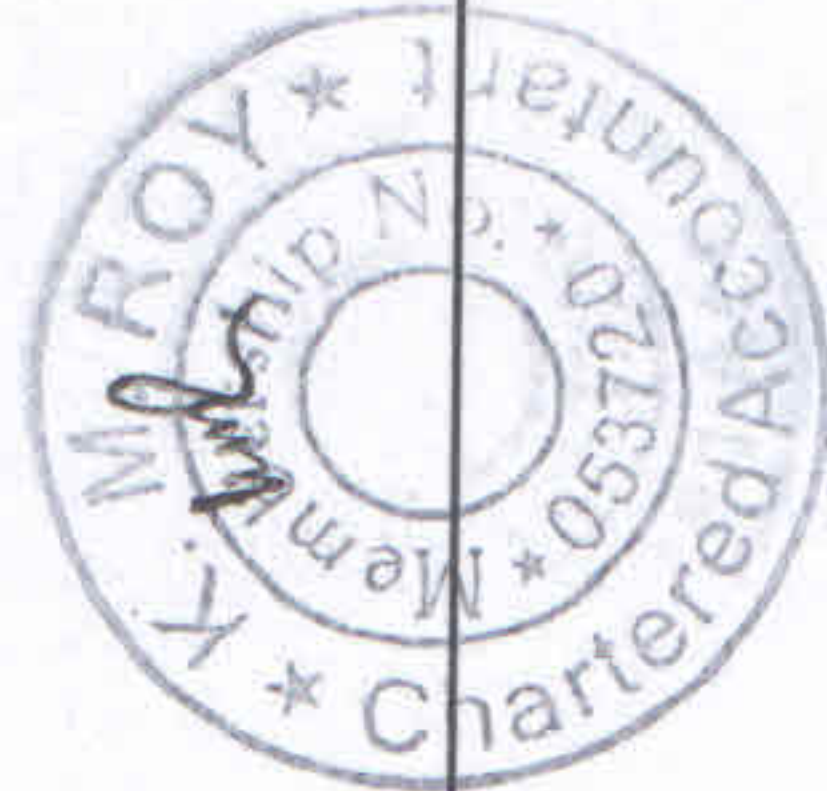
STATEMENT OF ASSETS AND LIABILITIES (Figures in Lakhs)				
PARTICULARS	Standalone		Consolidated	
	As At Current Year Ended (31/03/2017)	As At Previous Year Ended (31/03/2016)	As At Current Year Ended (31/03/2017)	As At Previous Year Ended (31/03/2016)
A. ASSETS				
1. Non-current assets				
(a) Fixed assets				
(i) Tangible	2,865.82	2,983.67	2,865.82	2,983.67
(ii) Intangible-Goodwill	3.00	3.00	2,749.74	2,860.39
(ii) Capital Work in Progress	11.58	-	11.58	-
(c) Non-current investments	3,745.01	3,745.01	998.17	998.17
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	94.63	73.05	94.63	73.05
(f) Other non-current assets				
Sub-total - Non-current assets	6,720.03	6,804.73	6,719.93	6,915.27
2 Current assets				
(a) Current investments		-		-
(b) Inventories	4,977.58	4,780.74	4,977.58	4,780.74
(c) Trade receivables	3,946.04	10,500.46	3,946.04	10,500.46
(d) Cash and cash equivalents	111.35	141.88	111.45	141.98
(e) Short-term loans and advances	517.25	343.18	517.25	343.18
(f) Other current assets				
Sub-total - Current assets	9,552.23	15,766.26	9,552.33	15,766.36
Total -Assets	16,272.26	22,570.99	16,272.26	22,681.62
B. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2,500.00	2,500.00	2,500.00	2,500.00
(b) Reserves and surplus	1,748.38	2,694.42	1,748.38	2,805.03
(c) Money received against share warrants				
Sub-total - Shareholders' funds	4,248.38	5,194.42	4,248.38	5,305.03
2. Share application money pending allotment				
3. Minority interest				
4. Non-current liabilities				
(a) Long-term borrowings	4,417.20	4,388.28	4,417.20	4,388.28
(b) Deferred tax liabilities (net)	247.92	67.02	247.92	67.02
(c) Other long-term liabilities	24.52	27.54	24.52	27.54
(d) Long-term provisions	-	-	-	-
Sub-total - Non-current liabilities	4,689.64	4,482.84	4,689.64	4,482.84
5. Current liabilities				
(a) Short-term borrowings	3,234.25	2,734.78	3,234.25	2,734.78
(b) Trade payables	3,164.26	8,214.05	3,164.26	8,214.05
(c) Other current liabilities	903.96	1,899.73	903.96	1,899.73
(d) Short-term provisions	31.77	45.17	31.77	45.17
Sub-total - Current liabilities	7,334.24	12,893.73	7,334.24	12,893.72
TOTAL - EQUITY AND LIABILITIES	16,272.26	22,570.99	16,272.26	22,681.62



Notes:

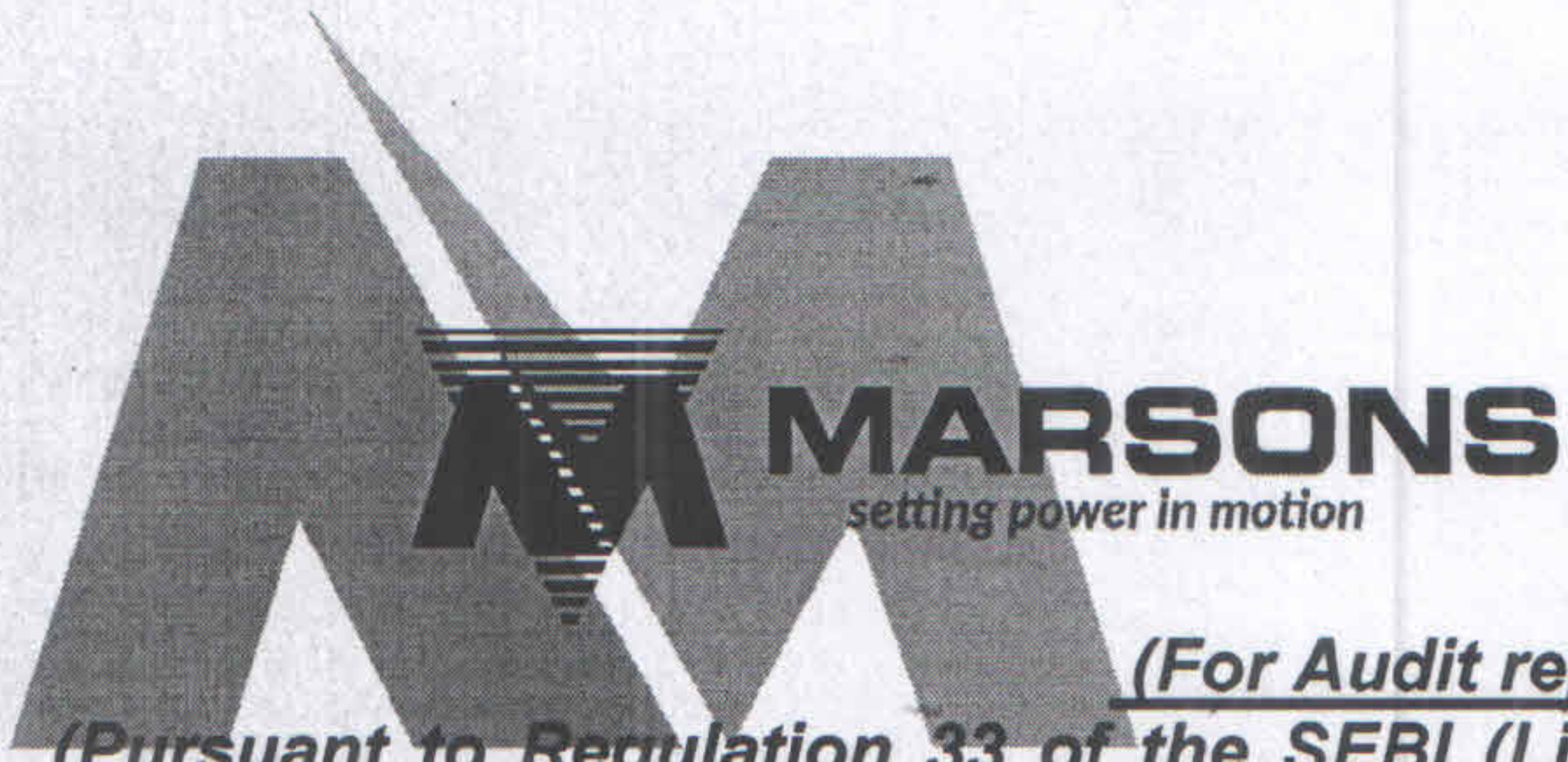
1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 2nd June, 2017.
2. The above results are duly reviewed by the auditors of the company.
3. Segment Reporting as defined in Accounting Standard, AS17 is not applicable to the company as the company's income comprises of single segment of activity, i.e. Sale of Power & Distribution of Transformers.
4. The Company has incurred losses due to several factors like increase in finance cost, tax expenses and other miscellaneous expenses etc.
5. Previous year figures have been re-arranged/re-grouped wherever necessary.
6. There is no extra-ordinary item.
7. The above results are also available at the website of the company at www.marsonsonline.com

PLACE:- KOLKATA
DATE :- 02.06.2017



ON BEHALF OF THE BOARD
FOR MARSONS LIMITED


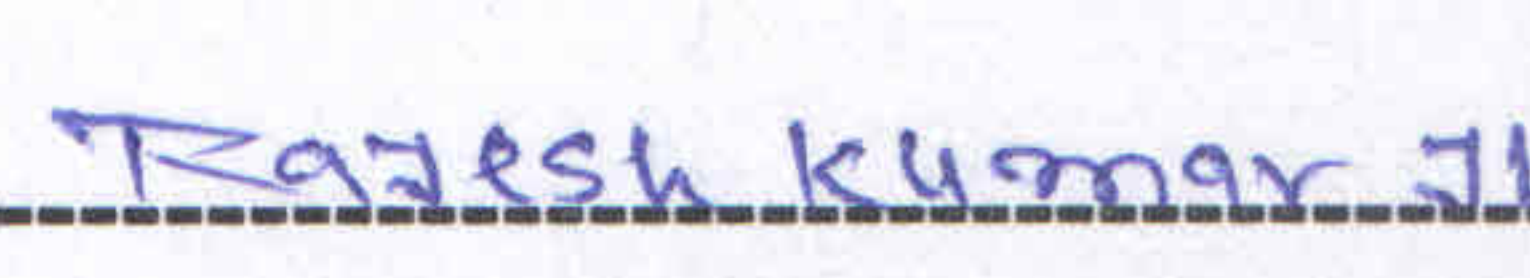



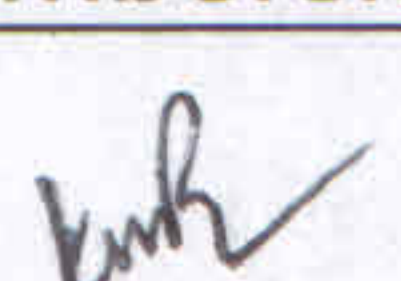
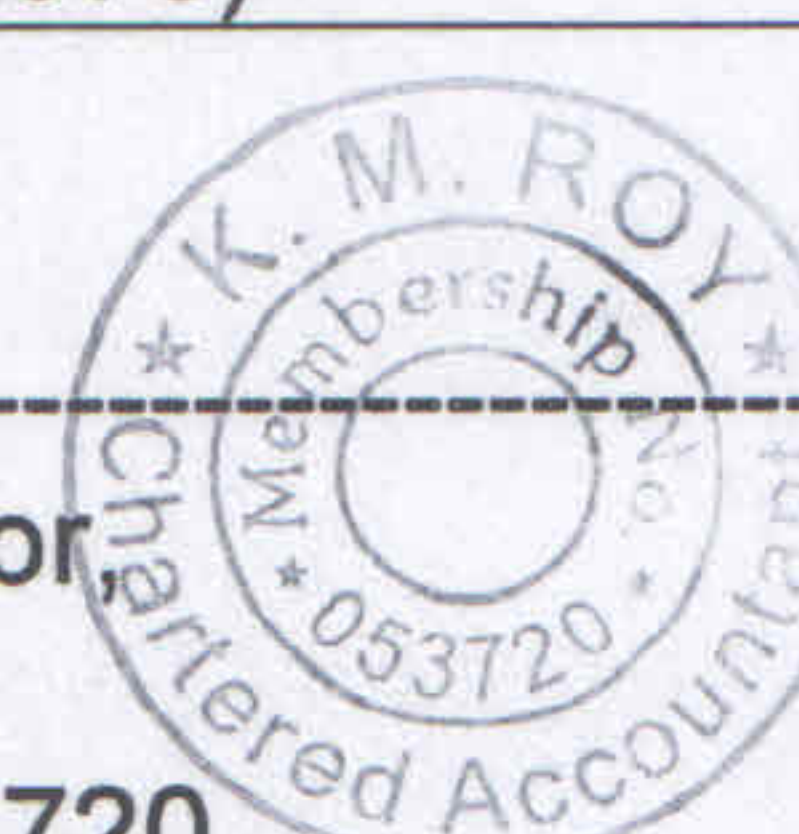
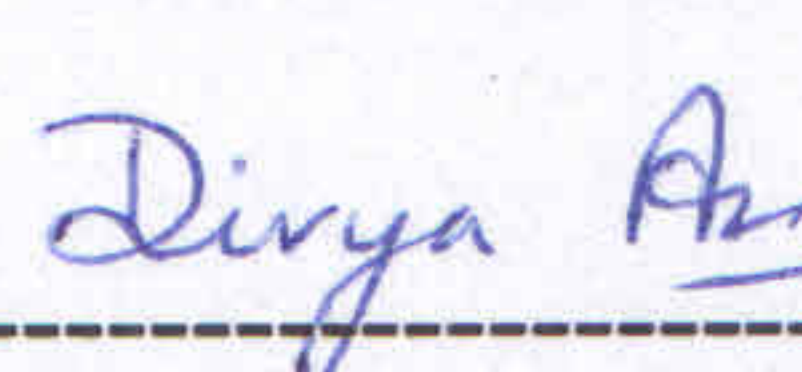

A.S. PILLAI
(MANAGING DIRECTOR)
DIN: 07152155

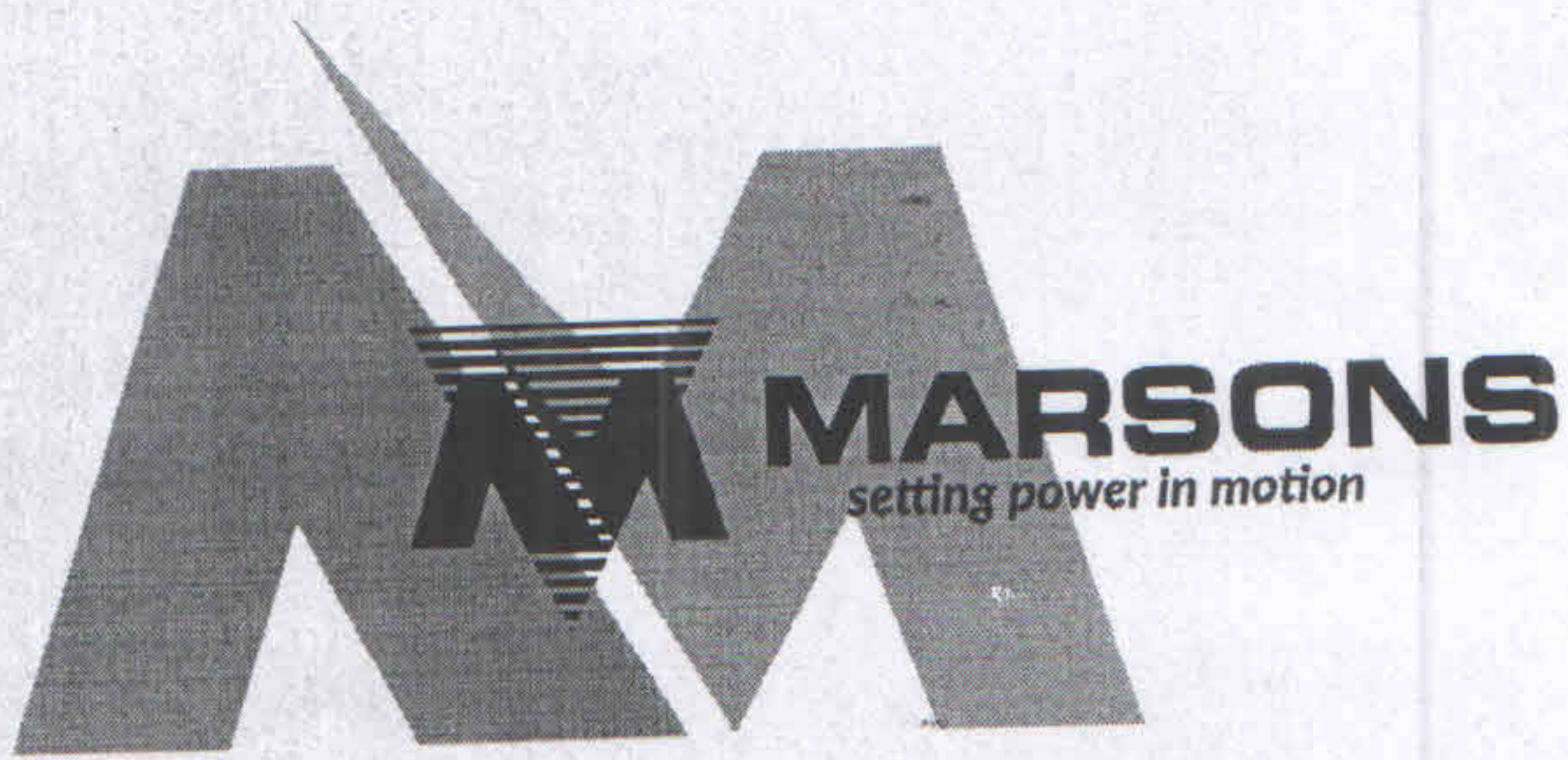


DECLARATION

(For Audit report with unmodified opinion)

(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016)


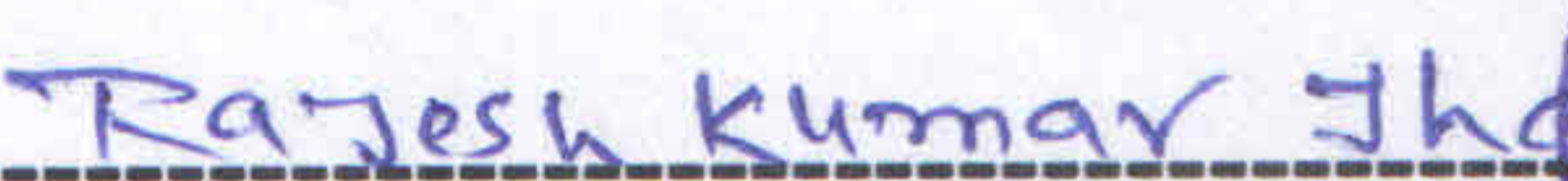

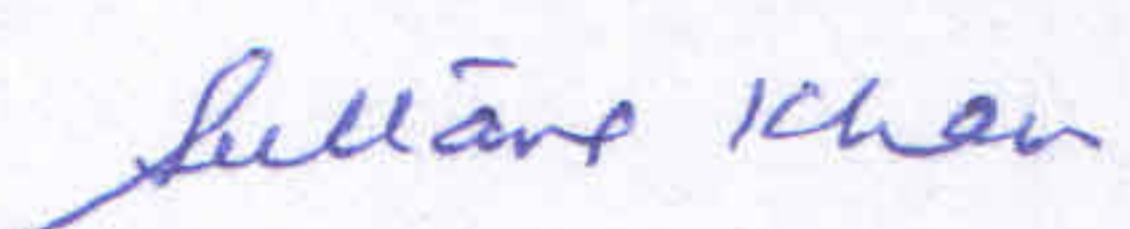

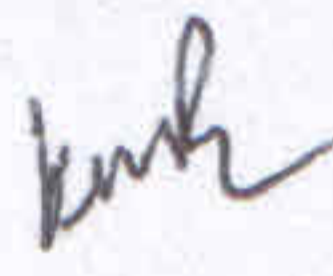


1.	Name of the Company	MARSONS LIMITED
2.	Annual financial statements (Standalone) for the year ended	31 st March,2017
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	N.A
5.	To be signed by-	MARSONS LIMITED
	CEO/Managing Director	 ----- MANAGING DIRECTOR Sri A.S. PILLAI, Managing director DIN:07152155
	CFO	 ----- Sri Rajesh Kumar Jha, CFO (PAN: AMRPJ73556) 
	Company Secretary	 ----- Ms. Sultana Khan Company Secretary (Membership no. A44373) 
	Auditor of the company	 ----- K.M. Roy, Proprietor Chartered Accountants, Membership No.053720 
Audit Committee Chairman	 ----- Ms. Divya Arora , Chairperson of the Audit Committee DIN: 07584367 	



DECLARATION

(For Audit report with unmodified opinion)

(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016

1.	Name of the Company	MARSONS LIMITED
2.	Annual financial statements (Consolidated) for the year ended	31 st March, 2017
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	N.A
5.	To be signed by-	MARSONS LIMITED
	CEO/Managing Director	 ----- MANAGING DIRECTOR Sri A.S. Pillai, Managing director DIN:07152155
	CFO	 ----- Sri Rajesh Kumar Jha, CFO PAN: AMRPJ73556 
	Company Secretary	 ----- Ms. Sultana Khan Company Secretary (Membership no. A44373) 
	Auditor of the company	 ----- (K.M. Roy) Proprietor, Chartered Accountants, Membership No.053720 
Audit Committee Chairman	 ----- Ms. Divya Arora , Chairperson of the Audit Committee DIN: 07584367 