### MARATHWADA REFRACTORIES LIMITED

(CIN: L26900KA1979PLC061580)

Reg. Off. Address: "Office No. 312/313, Third Floor, Barton Centre, Mahatma Gandhi Road, Bengaluru - 560 001, Karnataka

Email id: ada@ltglobalinvest.com Phone no. +91 80 4277 7800

**November 6, 2018** 

**BSE Limited** 

Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 The Calcutta Stock Exchange Limited

7, Lyons Range Dalhousie Kolkata-700 001

Dear Sir(s):

Subject: Half yearly Un-audited Financial Results
Ref: Scrip Code: (i) BSE: 502250; (ii) CSE: 023106

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Regulations"), we are enclosing herewith un-audited financial quarterly results, along with statutory auditors' limited review report, for the quarter and half year ended on September 30, 2018, which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their meeting held on November 6, 2018.

Please take the above intimations on record and acknowledge the same.

Thanking you,

For Marathwada Refractories Limited

Sneha Khandelioal

**Sneha Khandelwal** 

Company Secretary and Compliance Officer

Encl: As above.



#### LIMITED REVIEW REPORT

Review Report to, The Board of Directors Marathwada Refractories Limited

We have reviewed the accompanying statement of unaudited financial results of Marathwada Refractories Limited ('the Company') for the Half year ended 30th September 2018. This statement is the responsibility of the Company's Management and has been approved by the 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) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.

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 the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 off 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.

For Guru & Jana

Chartered Accountants Firm Reg No.006826S

Aranth Prasad B R

Partner

Membership No. 218145

Place: Bangalore

Date: 06 November 2018

# MARATHWADA REFRACTORIES LIMITED (CIN:L26900KA1979PLC061580)

Registered Office: Office No. 312/313, Third Floor, Barton Centre, Mahatma Gandhi, Bangalore - 560001

Balance Sheet as at September 30, 2018

(Rs. In Lakhs)

Dalance	Salance Sheet as at September 50, 2018					
		Amount as at	Amount as at			
	Particulars	30.09.2018	31.03.2018			
		(Unaudited)	(Audited)			
	ASSETS					
(1)	Non-current assets					
(a)	Financial Assets					
(i)	Long-term loans and advances					
(b)	Other Non Current Assets	-	950.00			
(i)	Deferred Tax Asset	0.04	0.04			
	Total Non current Assets	0.04	950.04			
	Current assets					
(a)	Financial Assets					
(i)	Cash and bank balances	1,093.45	24.40			
(ii)	Trade Receivable	6.27	13.14			
(iii)	Loans and advances	11.53	104.70			
(b)	Other Current Assets	5.63	1.09			
	<b>Total Current Assets</b>	1,116.88	143.33			
	Total Assets	1,116.92	1,093.37			
	EQUITY AND LIABILITIES					
(1)	EQUITY					
(a)	Equity and share capital	70.00	70.00			
(b)	Other equity	1,015.51	1,017.99			
	Total Equity	1,085.51	1,087.99			
(2)	Current liabilities					
(a)	Financial liabilities					
(i)	Other Payales	30.73	4.99			
(b)	Other Current Liabilities	0.67	0.39			
	Toatl Current Liabilities	31.41	5.38			
	Total Shareholders' Equity and Liabilities	1,116.92	1,093.37			

For Marathwada Refractories Limited

Mr. Shao Xing Max Yang **Executive Director** 

**DIN 08114973** Date: 06.11.2018

## MARATHWADA REFRACTORIES LIMITED (CIN:L26900KA1979PLC061580)

Registered Office: Office No. 312/313, Third Floor, Barton Centre, Mahatma Gandhi, Bangalore - 560001

Statement of Standalone Unaudited Results for the Quarter and Half year ended September 30, 2018

	(Rs. In lakhs)						
Sr.	Particulars	for the three months ended		for the six months ended		for the year ended	
No.		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		( Unaudited)	( Unaudited)	( Unaudited)	( Unaudited)	( Unaudited)	( Audited)
1	Income			•			
	(a) Revenue from operation	-	-	-	-	-	-
	(b) Other Income	17.46	11.61	3.59	29.07	6.83	3.28
	Total Income	17.46	11.61	3.59	29.07	6.83	3.28
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-						
	progress and stock-in-trade	-	-	-	-	-	-
	d) Employee benefits expense	0.68	0.23	-	0.91	-	-
	e) Finance costs	-	-	-	-	-	-
	f) Depreciation and amortisation expense	-	-	-	-	-	-
	g) Other expenses						
	i) Professional Charges	17.07	8.49	0.85	25.56	2.47	6.79
	ii) Listing Fees	1.49	0.79	0.65	2.28	1.56	2.88
	iii) Advertisement & Publicity	0.10	0.26	0.50	0.36	0.82	1.38
	iv) Auditors Remuneration	1.43	0.34	0.08	1.77	0.20	1.79
	v) Others	0.67	0	0.91	0.67	1.04	0.77
	Total expenses	21.44	10.11	2.99	31.55	6.08	13.61
3	Profit/(Loss) from operations before other income,	(3.98)	1.50	0.60	(2.48)	0.74	(10.32)
	interest & exceptional items (1 - 2)						
4	Other Income						
	Profit / (Loss) from ordinary activities before finance costs						
5	and exceptional Items (3+4)	(3.98)	1.50	0.60	(2.48)	0.74	(10.32)
6	Finance costs						
	Profit / (Loss) from ordinary activities after finance costs						
7	but before exceptional items (5 - 6)	(3.98)	1.50	0.60	(2.48)	0.74	(10.32)
8	Exceptional Items						
9	Profit from Ordinary Activities before tax (7+8)	(3.98)	1.50	0.60	(2.48)	0.74	(10.32)
10	Tax Expenses	(0.39)	0.39	0.19	0.00	0.23	0.01
11	Net Profit from Ordinary Activities after tax ( 9-10)	(3.59)	1.11	0.41	(2.48)	0.51	(10.34)
12	Extraordinary items ( net of tax expenses)						
13	Net Profit for the period (11 - 12)	(3.59)	1.11	0.41	(2.48)	0.51	(10.34)
14	Share of profit / (loss) of associates*						
15	Minority interest*						
	Net Profit/(Loss) after taxes, minority interest and						
16	share of profit/(loss) of associates (13+14+15)	(3.59)	1.11	0.41	(2.48)	0.51	(10.34)
	Paid up Equity Share Capital (Face Value Rs.10/- Per						
17	Share)	70.00	70.00	70.00	70.00	70.00	70.00

	Reserve excluding revaluation reserve as per balance sheet						
18	of previous accounting year	1,017.99	1,017.99	1,028.33	1,017.99	1,028.33	1,028.33
	Earnings per share (before extraordinary items) (of Rs.10/-						
19i	each) (not annualised)(In Rupees) :						
	a) Basic	(0.51)	0.16	0.06	(0.35)	0.07	(1.48)
	b) Diluted	(0.51)	0.16	0.06	(0.35)	0.07	(1.48)
	Earnings per share (after extraordinary items) (of Rs.10/-						
	each) (not annualised) (In Rupees):						
	a) Basic	(0.51)	0.16	0.06	(0.35)	0.07	(1.48)
	b) Diluted	(0.51)	0.16	0.06	(0.35)	0.07	(1.48)

### Notes

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- The financial statements has been reviewed by the Audit Committee & taken on record at the Board meeting of the Board of Directors of the Company held on 06.11.2018.
- The above financial results of the Compnay have been reviewed by the statutory auditors of the Company.
- The Company has only one reportable segment and hence Accounting Standard AS-17 "Segment Reporting" issued by Institute of Chartered Accountants of India (ICAI) is not applicable.
- 4 Figures have been regrouped/rearranged wherever necessary.

For Marathwada Refractories Limited

Mr. Shao Xing Max Yang
Executive Director

DIN 08114973 Date: 06.11.2018