

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@itglobalinvest.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

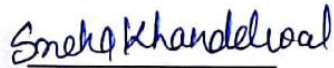
Ref : Scrip Code: (i) BSE: 502250; (ii) CSE: 023106

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 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


Ananth 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)

	Particulars	Amount as at 30.09.2018 (Unaudited)	Amount as at 31.03.2018 (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
	Total Current Assets	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 Payables	30.73	4.99
(b)	Other Current Liabilities	0.67	0.39
	Total 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

18	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	1,017.99	1,017.99	1,028.33	1,017.99	1,028.33	1,028.33
19i	Earnings per share (before 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)
19.ii.	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

- 1 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.
- 2 The above financial results of the Compnay have been reviewed by the statutory auditors of the Company.
- 3 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