

**Unaudited Financial Results for the Quarter Ended 31st December 2011**

S No	Particulars	3 Months Ended			9 Months Ended		Rs.Crores
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	Year Ended
		Reviewed			Reviewed		Audited
1	a. Net Income from Operations	483.04	317.88	317.32	1,108.91	723.55	1,085.01
	b. Other Operating Income	-	-	-	-	-	-
2	Total Income	483.04	317.88	317.32	1,108.91	723.55	1,085.01
3	Expenditure						
	a. Cost of Operations	429.47	272.86	271.34	966.00	608.72	913.90
	b. Employees Cost	3.05	2.72	4.27	10.01	10.41	16.84
	c. Depreciation	2.96	3.04	1.56	8.52	3.87	6.89
	d. Other Expenditure	10.15	9.59	9.55	29.56	23.87	29.95
	e. Total Expenditure	445.63	288.21	286.72	1,014.09	646.87	967.58
4	Profit from Operations before Other Income, Interest and Exceptional Items	37.41	29.67	30.60	94.82	76.68	117.43
5	Other Income	0.09	78.13	0.11	78.66	0.25	1.37
6	Profit before Interest and Exceptional Items	37.50	107.80	30.71	173.48	76.93	118.80
7	Interest	10.20	10.54	7.75	31.73	16.32	24.15
8	Profit after Interest but before Exceptional Items	27.30	97.26	22.96	141.75	60.61	94.65
9	Exceptional Items	-	-	-	-	-	-
10	Profit (Loss) from Ordinary Activities before Tax	27.30	97.26	22.96	141.75	60.61	94.65
11	Tax Expenses	8.94	31.92	7.03	46.26	19.93	34.78
12	Net Profit (Loss) from Ordinary Activities after Tax	18.36	65.34	15.93	95.49	40.68	59.87
13	Extraordinary Items (net of Tax)	-	-	-	-	-	-
14	Net Profit (Loss)	18.36	65.34	15.93	95.49	40.68	59.87
15	Paid up Equity Share Capital (Face value per Equity Share Rs. 10 Each)	38.12	38.12	33.00	38.12	33.00	38.12
16	Reserves excluding revaluation reserves						576.48
17	Earnings per Share						
	a. Basic, not annualised (Rs)	4.81	17.14	4.83	25.05	12.60	18.11
	b. Diluted, not annualised (Rs)	4.81	17.12	4.17	25.03	10.82	15.87
18	Public Shareholding						
	Number of Shares - Lacs	173.83	173.83	189.82	173.83	189.82	191.19
	% of Shareholding	45.60%	45.60%	57.52%	45.60%	57.52%	50.16%

Continued ....



**MARG Limited**

Regd.Off: 'Marg Axis', 4/318, Rajiv Gandhi Salai, Kottivakkam, Chennai-600041. tel: 044-24541111 (9lines) fax:044-24541123

Corp.Off: 'Futura Tech Park', No.334, Rajiv Gandhi Salai, Sholinganallur, Chennai-600119. tel:044-45623000

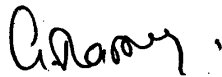
www.marggroup.com

**Unaudited Financial Results for the Quarter Ended 31st December 2011**

Continued ....

S No	Particulars	3 Months Ended			9 Months Ended		Rs.Crores
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	Year Ended 31-Mar-11
		Reviewed			Reviewed		Audited
19	Promoter and Promoter Group Shareholding						
	a. Pledged/Encumbered						
	- Number of Shares - Lacs	70.81	52.24	43.11	70.81	43.11	46.79
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	34.15%	25.19%	30.76%	34.15%	30.76%	24.62%
	-Percentage of Shares (As a % of the total share capital of the company)	18.58%	13.70%	13.06%	18.58%	13.06%	12.27%
	b. Non-Encumbered						
	- Number of Shares - Lacs	136.55	155.12	97.06	136.55	97.06	143.21
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	65.85%	74.81%	69.24%	65.85%	69.24%	75.38%
	- Percentage of shares (As a % of the total share capital of the company)	35.82%	40.70%	29.42%	35.82%	29.42%	37.57%
<b>Notes:</b>							
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 25th January 2012 and approved for publication							
2 Previous period's figures are regrouped/rearranged wherever necessary							
3 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 31st December 2011 - (Nos): Opening Balance - NIL, New -3, Disposal - 3 and Closing Balance - NIL							

For MARG Limited



**GRK Reddy**  
Chairman and Managing Director



Place : Chennai  
Date : 25th January 2012

**MARG Limited**

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To  
The General Manager,  
Dept. Of Corporate Services,  
Bombay Stock Exchange Limited,  
25 PJ Towers,  
Dalal Street,  
Mumbai 400 001.

**Sub: Limited Review Report**

We have reviewed the accompanying statement of unaudited financial results of Marg Limited for the quarter ended 31<sup>st</sup> December 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of 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 do not express an audit opinion.

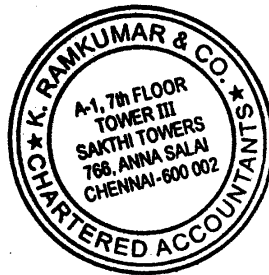
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>1</sup> and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K Ramkumar & Co  
Chartered Accountants  
Firm Regn No : 2830S

R. M. V.

R M V Balaji  
Partner  
Membership No. 27476

Place: Chennai  
Date: 25<sup>th</sup> January 2012



<sup>1</sup> The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/ or Accounting Standards issued by Institute of Chartered Accountants of India.