

Published Financial Results for the Quarter and Year ended 31st March 2014

Sl No.	Particulars	Quarter ended				Financial Year ended	Financial Year ended
		31.03.2014 Audited	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited		
1	Income from operation						
	a) Net sales/income from operation (net of excise duty)	15,038	16,164	13,527	52,343	55,697	
	b) Other Operating Income	572	669	617	2,592	2,192	
	T and Income from operation (a + b)	15,590	16,824	14,144	55,335	55,689	
2	Expenses						
	a) Cost of material consumed	10,239	9,978	8,241	39,659	32,791	
	b) Purchase of stock in trade	-	71	45	449	418	
	c) Changes in inventories of finished goods work in progress and stock in trade	(490)	417	(237)	(1,219)	59	
	d) Employee benefits expense	1,315	1,269	1,138	5,173	4,579	
	e) Depreciation and amortisation expense	2,236	576	478	3,871	1,619	
	f) Other Expenditure	3,113	3,236	3,558	13,487	12,409	
	Total expenses	15,949	15,497	13,313	61,072	52,066	
3	Profit/(+)/Loss (-) from Operations before Other Income, Finance costs & Exceptional Items (1 - 2)	(469)	1,327	931	4,263	3,823	
4	Other Income	459	345	253	717	862	
5	Profit/(+)/Loss (-) from ordinary activities before Finance cost & Exceptional Items (3 + 4)	51	1,672	1,184	4,789	4,685	
6	Finance Cost	(406)	(425)	(358)	(1,864)	(2,367)	
7	Profit/(+)/Loss (-) from ordinary activities after Finance cost but before Exceptional Items (5 - 6)	(344)	1,247	826	3,116	2,318	
8	Exceptional Items	-	-	-	-	-	
9	Profit/(+)/Loss (-) from Ordinary Activities before tax (7+8)	(344)	1,247	826	3,116	2,318	
10	Less: Tax Expense	-	-	-	-	-	
11	Current Deferred	(167)	182	-	169	-	
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9+10)	(177)	1,065	826	2,947	2,318	
13	Extraordinary Items (net of tax expense)	-	-	-	-	-	
14	Net Profit (+)/Loss (-) for the period (11+12)	(177)	1,065	826	2,947	2,318	
15	Paid up Equity Share Capital (Face Value Rs. 10/- per Share)	4,151	4,151	4,151	4,151	4,151	
16	Reserve including Retention Reserve as per balance sheet of previous year	-	-	-	-	-	
17	Reserve for Shareholders & after extraordinary items in Rs.	(1,556)	2,44	1,59	6,57	5,50	
a)	Basic EPS (not annualised)	0.298	1.52	1.21	1.30	1.45	
b)	Diluted EPS (not annualised)	-	-	-	-	-	

* Includes Captive & Sanctuary Pomer

1. The figures of the previous exhibit, after some minor rearranging, would appear as follows:

The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and published year in four figures into the third quarter of the current financial year

The above Financial Results were reviewed by the Audit Committee and thereafter approved and signed on record by the Board of Directors at its meeting held on 2nd April, 2014.

The Board of Directors have recommended Preference Dividend @ 8% i.e. ₹ 8/- per share on 38,44,500 CRPS of ₹ 100/- each amounting to ₹ 1,50,33,600 and @ 3% i.e. ₹ 3/- per share on 12,00,000 CRPS of ₹ 100/- each amounting to ₹ 36,00,000. The Board of Directors have recommended Preference Dividend @ 8% i.e. ₹ 8/- per share on 38,44,500 CRPS of ₹ 100/- each amounting to ₹ 1,50,33,600 and @ 3% i.e. ₹ 3/- per share on 12,00,000 CRPS of ₹ 100/- each amounting to ₹ 36,00,000. The Board of Directors have recommended Preference Dividend @ 8% i.e. ₹ 8/- per share on 38,44,500 CRPS of ₹ 100/- each amounting to ₹ 1,50,33,600 and @ 3% i.e. ₹ 3/- per share on 12,00,000 CRPS of ₹ 100/- each amounting to ₹ 36,00,000.

The Company has revised the estimated useful life of plant and machinery of spinning unit in the base of a technical study in the context of technological developments in the industry, according to which a lower useful life has been estimated for the affected fixed industrial assets corresponding to the rate of depreciation of 10.14 per cent. Accordingly, change in amount of depreciation for the quarter ending 31st March, 2014 is higher by ₹ 1745 lac. Had this additional depreciation not been provided, the profits before tax for the quarter and year ending March, 2014 had been higher by ₹ 1420 lac and ₹ 4830 lac, respectively. Correspondingly, the results for the quarter and year ending March, 2014 would have been higher by ₹ 1367 lac and ₹ 5116 lac respectively.

By order of the Board
For Herz Driveline Limited
Shukla v R
Secretary General
Managers Director & Chief Executive Officer

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PARTICULARS OF SHAREHOLDING		31.03.2014		31.03.2014	
1	Public shareholders	1,03,98,171	1,03,98,171	1,03,98,171	1,03,98,171
	- Number of shares				
	- Percentage of Shareholding	25.05%	25.05%	25.05%	25.05%
2	Promoters and Promoter Group Shareholding	1,03,98,171	1,03,98,171	1,03,98,171	1,03,98,171
	a) Pledged / Encumbered				
	- Number of shares	1,49,42,880	1,49,42,880	1,49,42,880	1,49,42,880
	- Percentage of shares	48.03%	48.03%	48.03%	48.03%
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	36.03%	36.03%	36.03%	36.03%
	(as a % of the total share capital of the Company)				
	b) Non - Encumbered				
	- Number of shares	1,61,66,949	1,61,66,949	1,61,66,949	1,61,66,949
	- Percentage of shares	51.07%	51.07%	51.07%	51.07%
	(as a % of the total shareholding of the promoter and promoter group)				
	- Percentage of shares	38.95%	38.95%	38.95%	38.95%
	(as a % of the total share capital of the Company)				
3	Particulars	Quarter ended	Quarter ended	Quarter ended	Quarter ended
	INVESTOR COMPLAINTS	31.03.2014	31.03.2014	31.03.2014	31.03.2014
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL

MARAL OVERSEAS LIMITED

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Statement of Assets and Liabilities as on 31st March, 2014

(₹ In Lac)

	Particulars	As at	As at
		31.03.2014	31.03.2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	7,236.20	7,236.20
	b) Reserves and surplus	1,448.43	(1,503.43)
	Sub-total-Share holders' funds	8,684.63	5,732.77
2	Non-current liabilities		
	a) Long term borrowings	11,175.80	12,768.84
	b) Other long term liabilities	51.77	41.92
	c) Long term provisions	167.79	125.94
	Sub-total-Non-current liabilities	11,395.36	12,936.80
3	Current liabilities		
	a) Short term borrowings	7,197.90	7,748.28
	b) Trade payables	2,563.43	2,268.70
	c) Other current liabilities	5,983.47	4,889.11
	d) Short term provisions	461.01	401.08
	Sub-total-current liabilities	16,205.81	15,307.17
	TOTAL - EQUITY AND LIABILITIES	36,285.80	33,976.74
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	16,547.34	18,712.57
	b) Long-term loans and advances	483.30	468.94
	c) Other non-current assets	125.07	122.49
	Sub-total-Non-current assets	17,155.71	19,304.00
2	Current assets		
	a) Current investments	12.77	12.77
	b) Inventories	12,964.07	8,778.86
	c) Trade receivables	3,502.25	3,631.52
	d) Cash and cash equivalents	297.68	639.44
	e) Short term loans and advances	595.77	585.74
	f) Other current assets	1,757.55	1,024.41
	Sub-total-current assets	19,130.09	14,672.74
	TOTAL - ASSETS	36,285.80	33,976.74

For Maral Overseas Limited



Shekhar Agarwal
Managing Director & Chief Executive Officer