



January 28, 2021



PROUD TO BE INDIAN  
PRIVILEGED TO BE GLOBAL

<b>BSE Limited</b> Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001. Scrip Code: 521018	<b>National Stock Exchange of India Limited</b> Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051. Scrip Code: MARALOVER
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**Subject: Outcome of the Board Meeting dated January 28, 2021.**

**Submission of un-audited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2020 in pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform that the Board of Directors of the Company, at its Meeting held today, i.e., Thursday, January 28 2021, inter alia, has approved and taken on record the following:

1. The un-audited financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2020. A copy of **un-audited financial results** as approved by the Board of Directors at their meeting held today i.e. January 28, 2021 along with the Limited Review Report issued by the Statutory Auditors' thereon as **Annexure-A**.
2. In view of expansion of business, the Board has considered and approved the proposal for setting up of new unit for the Garment business of Company at Noida (U.P.). Further we will intimate the exchange with respect to install capacity and other related things after commencement of factory's operation as and when required in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 3:20 P.M. and concluded at 5.30 P.M. Kindly take the same on records.

Thanking you,

Yours faithfully,  
For MARAL OVERSEAS LIMITED

  
**VIRENDRA KUMAR GARG**  
**COMPANY SECRETARY**  
**FCS-7321**

Encl: As above

*Maral Overseas Limited*

**Corporate Office :**  
Bhilwara Towers, A-12, Sector-1  
Noida - 201 301 (NCR-Delhi), India  
Tel. : +91-120-4390300 (EPABX)  
Fax : +91-120-4277841  
Website: www.maraloverseas.com  
GSTIN: 09AACCM0230B1Z8

**Regd. Office & Works :**  
Maral Sarovar, V. & P. O. Khalbujurg  
Tehsil Khasrawad, Distt. Khargone - 451 660, (M.P.)  
Phones : +91-7285-265401-265405  
Fax : +91-7285-265406  
Website: www.injbhilwara.com  
GSTIN: 23AACCM0230B1Z1

Corporate Identification No: L17124MP1989PLC008255

S.S. Kothari Mehta & Company.  
Chartered Accountants  
Plot no. 68 Okhla Industrial Area, Phase -III  
New Delhi- 110020

P.K. Deora & Co.  
Chartered Accountants  
E-953, Chittranjan Park,  
New Delhi-110019

Independent Auditor's Review Report on Unaudited Quarterly and Year to date Financial Results of the company pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of Maral Overseas Limited

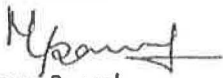
We have reviewed the accompanying statement of unaudited financial results of Maral Overseas Limited ("the company") for the quarter ended 31<sup>st</sup> December 2020 and year to date from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 2020 (the "statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July 2019 ("the Circular") and amendment thereto.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.


For S.S. Kothari Mehta & Co  
Chartered Accountants  
Firm Reg. No. 000756N

  
Neeraj Bansal  
Partner  
Membership No. 095960



Place: Delhi  
Date: 28<sup>th</sup> January 2021  
UDIN: 21095960AAAAAU3953

For P.K. Deora & Co.  
Chartered Accountants  
Firm Reg. No. 004167N

  
Pawan Kumar Deora  
Proprietor  
Membership No. 083308

Place: Delhi  
Date: 28<sup>th</sup> January 2021  
UDIN: 21093308AAAAAC-  
-7272

## MARAL OVERSEAS LIMITED

CIN:L17124MP1989PLC008255

Regd. Office: Maral Sarovar, V. &amp; P. O. Khalbijurg, Tehsil Kasrawad, Distt. Khargone - 451 660 (M.P.)

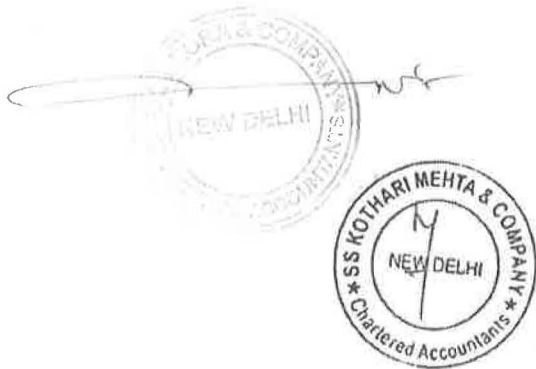
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Phone: +91-120-4390300 (E-PAD), Fax: +91-120-4277841, Website: www.maraloverseas.com, E-mail: maral.investor@njbhilwara.com

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2020

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operation	19,317	16,753	16,680	42,792	52,887	67,595
II	Other Income	125	157	262	399	1,321	1,733
III	Total Revenue (I+II)	19,442	16,910	16,942	43,191	54,208	69,328
IV	Expenses						
	a) Cost of material consumed	11,514	9,741	10,379	25,423	33,584	43,289
	b) Purchases of stock in trade	48	-	-	48	5	69
	c) Changes in inventories of finished goods, work in progress and stock in trade	(577)	638	(41)	162	591	861
	d) Employee benefits expense	2,442	2,082	2,493	5,893	7,408	9,865
	e) Finance Costs	456	384	359	1,240	1,233	1,570
	f) Depreciation and amortisation expense	600	600	597	1,804	1,832	2,441
	g) Other Expenses	3,537	3,092	3,256	8,315	9,758	12,761
	Total expenses (IV)	18,020	16,537	17,043	42,885	54,411	70,856
V	Profit (+) / Loss (-) before Exceptional items and tax (III -IV)	1,422	373	(101)	306	(203)	(1,528)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (+) / Loss (-) before tax (V-VI)	1,422	373	(101)	306	(203)	(1,528)
VIII	Tax Expense						
	(1) Current tax	96	-	-	96	-	-
	(2) Deferred tax	157	-	44	157	45	-
	(3) Tax adjustments for earlier years	-	2	-	2	-	-
IX	Profit (+) / Loss (-) for the period from continuing operations (VII-VIII)	1,169	371	(145)	51	(248)	(1,528)
X	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	(24)	(24)	(24)	(73)	(73)	118
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8	8	7	24	24	(39)
	b) (i) Items that will be reclassified to profit or loss	74	59	23	379	(42)	(73)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(25)	(20)	(7)	(127)	15	118
XI	Total Comprehensive income for the period (IX+X) (Comprising profit (+) / Loss (-) and other comprehensive income for the period)	1,202	394	(146)	254	(324)	(1,683)
XII	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of the previous year)						4,224
XIII	Earnings Per Equity Share (for continuing operation):						
	1) Basic	2.82	0.89	(0.35)	0.12	(0.60)	(3.68)
	2) Diluted	2.82	0.89	(0.35)	0.12	(0.60)	(3.68)
XIV	Paid-up equity share capital (not annualised) (Face value of Rs. 10/- per share)	4,150.80	4,150.80	4,150.80	4,150.80	4,150.80	4,150.80



Shukla Arora

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(Rs. In Lakhs)					
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Segment Revenue</b>						
	a) Yarn *	13,497	11,469	12,316	29,889	37,962	50,075
	b) Fabric	7,559	6,723	6,722	16,674	21,688	26,353
	c) Garment	3,567	2,906	3,008	7,548	9,389	11,983
	Total	24,623	21,098	22,046	54,111	69,039	88,411
	Less :- Inter Segment Revenue	5,306	4,345	5,366	11,319	16,152	20,816
	<b>Net Sales /Income from Operations</b>	<b>19,317</b>	<b>16,753</b>	<b>16,680</b>	<b>42,792</b>	<b>52,887</b>	<b>67,595</b>
2	<b>Segment Result</b>						
	(Profit (+)/Loss (-) before tax and Interest from each Segment)						
	a) Yarn	1,141	477	113	1,228	1,093	1,071
	b) Fabric	486	214	97	332	533	181
	c) Garment	277	95	112	78	(415)	(973)
	Total	1,904	786	322	1,638	1,211	279
	Less :- Interest	456	384	359	1,240	1,232	1,570
	in Other un-allocable expenditure net off unallocable income	26	29	64	92	182	237
	<b>Total Profit Before Tax</b>	<b>1,422</b>	<b>373</b>	<b>(101)</b>	<b>306</b>	<b>(203)</b>	<b>(1,528)</b>
3	<b>Capital Employed</b>						
3(A)	<b>Segment Assets</b>						
	a) Yarn	22,536	22,322	24,983	22,536	24,983	24,320
	b) Fabric	12,806	12,361	13,768	12,806	13,768	12,773
	c) Garment	7,102	5,471	6,703	7,102	6,703	5,868
	Total	42,444	40,154	45,454	42,444	45,454	42,961
	Unallocable Other assets(net)	(1,870)	(1,612)	(1,656)	(1,870)	(1,656)	(1,499)
	Total	40,574	38,542	43,798	40,574	43,798	41,462
3(B)	<b>Segment Liabilities</b>						
	a) Yarn	20,123	19,169	20,706	20,123	20,706	20,746
	b) Fabric	9,763	10,273	11,480	9,763	11,480	10,347
	c) Garment	2,059	1,673	1,879	2,059	1,879	1,994
	Total	31,945	31,115	34,065	31,945	34,065	33,087
	<b>Total Capital Employed</b>	<b>8,629</b>	<b>7,427</b>	<b>9,733</b>	<b>8,629</b>	<b>9,733</b>	<b>8,375</b>

\* Includes Captive & Standby power

- Notes:
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 28th January, 2021. The Statutory Auditors have carried out the limited review of the results for the quarter ended December 31, 2020.
  - This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
  - On account of mitigation of COVID-19 pandemic and on the basis of current assessment and performance of the company, the Company expects to recover the carrying amount of assets comprising property, plant and equipment, inventories and trade receivables and no material adjustment is required in the financial results. The results for the current quarter supports this assessment and we expect this momentum to continue.

By order of the Board  
For Maral Overseas Limited

*Shekhar Agarwal*  
Shekhar Agarwal  
Chairman & Managing Director and CEO  
DIN-00066113

Place: Noida (U.P.)  
Date:- 28th January, 2021

