



T : + 91 44 2811 59 10 / 12
M : admin@maris.co.in
W : www.maris.co.in
CIN : L93090TN1979PLC032618

MARIS SPINNERS LIMITED

11, Cathedral Road,
Chennai - 600 086.

MSL/072/2024-25

November 9, 2024

M/s. BSE Ltd.,
Corporate Relationship Dept.
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Unaudited financial result and Limited Review Report for the Quarter/half year ended 30th September 2024 - Scrip Code: 531503

We are enclosing the financial result for the quarter/half year ended 30th September 2024, which has been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held today.

We are also enclosing the Limited Review Report given by the Statutory Auditor on the financial result for the quarter ended 30th September 2024.

Kindly take the above information on record.

Thanking you

Yours faithfully
For MARIS SPINNERS LIMITED

N - Sridharan

N SRIDHARAN
COMPANY SECRETARY
AND COMPLIANCE OFFICER

Mills Unit I : Kattemalalavadi Village, Hunsur Taluk, Mysore District - 571 134.

Telephone : 08222 - 252 153 GST : 29AAACM9874F1Z0

Unit II : Kulithalai Road, Manapparai, Trichy District - 621 306.

Mobile : 98424 31113 / 98655 70650 GST : 33AAACM9874F1ZB



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MSL/07/2024-25

November 9, 2024

M/s. BSE Ltd.,
Corporate Relationship Dept.
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Dear Sir,

Sub: Declaration with respect to audit report with unmodified opinion for the Quarter/ half year ended 30th September 2024 - Scrip Code: 531503

We wish to inform you that pursuant to clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, we hereby confirm that the Auditors of the Company M/s. Raghavan, Chaudhuri & Narayanan, Chartered Accountant, Bangalore has issued a Limited Review Report for the Quarter/half year ended 30th September 2024 on the financial statements prepared under the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 with unmodified Opinion.

The above is for your information and record.

Thanking you

Yours faithfully
For MARIS SPINNERS LIMITED


A HARIGOVIND
DIRECTOR

Milís Unit I : Kattemalalavadi Village, Hunsur Taluk, Mysore District - 571 134.

Telephone : 08222 - 252 153 GST : 29AAACM9874F1Z0

Unit II : Kulithalai Road, Manapparai, Trichy District - 621 306.

Mobile : 98424 31113 / 98655 70650 GST : 33AAACM9874F1ZB

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results for the Quarter Ended 30th September, 2024 and year to date results for the period 1st April, 2024 to 30th September, 2024 of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,

The Board of Directors,

Maris Spinners Limited

11, Cathedral Road, Chennai – 600 086

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Maris Spinners Limited** (the 'Company'), for the Quarter ended 30th September, 2024 and year to date results for the period 1st April, 2024 to 30th September, 2024 (the 'Statement') attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 9th November, 2024 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and applying the analytical and other review procedures 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **Raghavan, Chaudhuri & Narayanan**

Chartered Accountants

Firm Regn. No. 007761S

RAVI

KUMAR R C

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RAVI KUMAR R C
Date: 2024.11.09
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Ravi Kumar R C

Partner

Membership No. 234206

Date: 9th November, 2024

Place: Bengaluru

UDIN: 24234206BKCNOY1206



MARIS SPINNERS LIMITED
NO.11 CATHEDRAL ROAD, CHENNAI - 600 086.

Tel : 91 44 28115910
Website : www.maris.co.in Email : admin@maris.co.in CIN:L93090TN1979PLC032618

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2024

(Rs in Lakhs.)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Income						
	a) Revenue from operations	4,035.77	4,141.84	3,808.24	8,177.61	8,403.69	16,065.32
	b) Other Income	190.82	150.01	194.23	340.83	337.98	634.12
	Total Income	4,226.59	4,291.85	4,002.47	8,518.44	8,741.67	16,699.44
2	Expenditure						
	a) Cost of materials consumed	3,042.95	2,795.75	2,715.22	5,838.70	5,526.19	10853.37
	b) Changes in inventories of finished goods, work-in-process and stock-in-trade	(293.21)	34.53	256.17	(258.68)	1,140.15	1,338.25
	c) Employee benefits expense	345.92	308.86	287.53	654.78	600.01	1,200.40
	d) Finance Costs	245.77	247.02	204.94	492.79	402.40	881.90
	e) Depreciation and amortisation expense	163.01	162.49	178.98	325.50	357.01	589.59
	f) Other expenses	874.30	839.17	723.85	1,713.47	1,574.91	3,162.51
	Total Expenditure	4,378.74	4,387.82	4,366.69	8,766.56	9,600.67	18,026.02
3	Profit/(loss) from Ordinary Activities before Exceptional items (1-2)	(152.15)	(95.97)	(364.22)	(248.12)	(859.00)	(1,326.58)
4	Tax expense						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	(44.32)	(27.94)	(106.07)	(72.26)	(250.15)	(383.85)
	c) Income Tax Earlier Years	-	-	-	-	-	(29.81)
	Total tax expense	(44.32)	(27.94)	(106.07)	(72.26)	(250.15)	(413.66)
5	Profit/(loss) for the Period (3-4)	(107.83)	(68.03)	(258.15)	(175.86)	(608.85)	(912.92)
6	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss						13.87
	b) Items that will be reclassified to profit or loss						
7	Total Comprehensive Income/(loss) for the period (5+6)	(107.83)	(68.03)	(258.15)	(175.86)	(608.85)	(899.05)
8	Paid up equity share capital (Face value of Rs.10/- each)	792.48	792.48	792.48	792.48	792.48	792.48
9	Reserves excluding revaluation reserve						1,341.08
10	Earnings Per Share (EPS)(Face value of Rs.10/- each)(not annualised)						
	(i) Basic (in Rs.)	(1.36)	(0.86)	(3.26)	(2.22)	(7.68)	(11.34)
	(ii) Diluted (in Rs.)	(1.36)	(0.86)	(3.26)	(2.22)	(7.68)	(11.34)

Notes:

- The above audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November 2024. The Statutory Auditors of the Company have expressed an unmodified opinion on these financial results.
- Figures for the previous periods have been regrouped, wherever necessary to confirm to the current period's classification.
- The Company has obtained an in-principle sanction order for a capital subsidy for its Unit 1, located in Hunsur, Mysore, under the Karnataka Government's New Textile & Garment Policy 2019-24. However, as of the current date, the Company has not met all the conditions attached to the grant; therefore, the grant has not been recognized in accordance with Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance".

for **MARIS SPINNERS LIMITED**

Raghuraman T
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Date: 2024.11.09 12:00:25 +05'30'

T Raghuraman
Managing Director
DIN No. 01722570

HARIGOVIND A
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Date: 2024.11.09 12:02:01 +05'30'

A Harigovind
Director
DIN No. 06428975

Place : Chennai
Date : 9th November 2024

MARIS SPINNERS LIMITED
NO.11 CATHEDRAL ROAD, CHENNAI - 600 086.

Tel : 91 44 28115910
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2024

(Rs. in Lakhs)

	Particulars	As at 30.09.2024	As at 31.03.2024
I	ASSETS		
	Non-Current Assets		
(a)	Property, plant and equipment	6,487.82	6,786.08
(b)	Financial assets		
	i. Investments	9.86	9.86
	ii. Other financial assets	215.14	215.14
(c)	Deferred Tax Assets (Net)	801.07	728.81
(d)	Other non-current assets	159.40	162.01
	Total Non-Current Assets	7,673.29	7,901.90
	Current Assets		
(a)	Inventories	2,692.25	3,323.97
(b)	Financial assets		
	i. Trade receivables	735.83	910.07
	ii. Loans (Receivable from Financing activity)	18.79	11.80
	iii. Cash and cash equivalents	258.79	28.84
	iv. Bank balances other than (iii) above	9.06	9.17
(c)	Current tax assets (Net)	18.16	10.26
(d)	Other current assets	1,117.84	1,160.81
	Total Current Assets	4,850.72	5,454.92
	Total Assets	12,524.01	13,356.82
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share capital	792.48	792.48
(b)	Other Equity	1,165.19	1,341.08
	Total Equity	1,957.67	2,133.56
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	i. Borrowings	5,321.17	4,347.56
	Total Non-Current Liabilities	5,321.17	4,347.56
	Current Liabilities		
(a)	Financial liabilities		
	i. Borrowings	2,606.20	3,793.45
	ii. Trade payables	2,428.84	2,753.47
	iii. Other financial liabilities	49.78	182.63
(b)	Provisions	160.35	146.15
	Total Current Liabilities	5,245.17	6,875.70
	Total Liabilities	10,566.34	11,223.26
	Total Equity and Liabilities	12,524.01	13,356.82

for **MARIS SPINNERS LIMITED**

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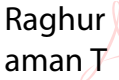

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T Raghuraman
Managing Director
DIN No. 01722570

A Harigovind
Director
DIN No. 06428975

Place : Chennai
Date : 9th November 2024

MARIS SPINNERS LIMITED			
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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2024			
(Rs. in Lakhs)			
	Particulars	For the half year ended 30.09.2024	For the half year ended 30.09.2023
A	Cash Flow from operating activities:		
	Net profit before tax	(248.12)	(859.00)
	Adjustment for:		
	Depreciation and amortisation for the year	325.50	357.01
	Loss on sale/scrapping of property, plant and equipment	(1.50)	
	Interest income	(4.20)	(3.21)
	Interest expense	492.79	402.40
		812.59	756.20
	Operating profit before working capital changes	564.47	(102.80)
	Adjustments for:		
	Inventories	631.72	1,770.41
	Trade Receivables	174.24	(330.99)
	Other current assets	35.07	108.50
	Short Term Loans & Advances	(6.99)	9.96
	Trade Payables	(324.65)	(1,835.74)
	Provisions	14.20	(19.77)
	Short Term Borrowings	(1,187.26)	1,153.44
	Other financial liabilities	(132.84)	(26.94)
		(796.51)	828.87
	Cash generated from operations	(232.04)	726.07
	Direct taxes paid/ (Refund)		
	Net cash from operating activities (A)	(232.04)	726.07
B	Cash flow from investing activities		
	Additions to property, plant and equipment (including Capital work in progress)	(27.24)	(210.69)
	Sale of property, plant and equipment	1.50	2.70
	Changes in other Other Non Current Assets	2.60	(62.71)
	Changes in other financial assets	0.11	(15.41)
	Interest received	4.20	3.21
	Net Cash from/(used in) investing activities (B)	(18.83)	(282.90)
C	Cash flow from financing activities		
	Borrowings availed/ (repaid)	973.61	160.78
	Interest paid	(492.79)	(402.40)
	Net cash from/(used in) financing activities (C)	480.82	(241.62)
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	229.95	201.55
	Cash and cash equivalents at the beginning of the year		
	Cash and Bank balances	28.84	25.92
		28.84	25.92
	Cash and cash equivalents at the end of the year		
	Cash and Bank balances	258.79	227.47
		258.79	227.47
<i>for</i> MARIS SPINNERS LIMITED			
			
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T Raghuraman		A Harigovind	
Managing Director		Director	
DIN No. 01722570		DIN No. 06428975	
Place: Chennai			
Date: 9th November 2024			