



MOL  
February 2, 2023



PROUD TO BE INDIAN  
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<b>BSE Limited</b> Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI 400001 <b>Scrip Code: 521018</b>	<b>National Stock Exchange of India Limited</b> Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI- 400051 <b>Scrip Code: MARALOVER</b>
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**Subject: Outcome of the Board meeting dated February 2, 2023.**

**Submission of un-audited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2022 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, February 2, 2023, inter alia, has approved and taken on record the following:

1. Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the un-audited financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022 as approved by the Board of Directors at their meeting held today i.e. Thursday, February 2, 2023 alongwith the unqualified Limited Review Report issued by the Statutory Auditors' thereon, are enclosed herewith as **Annexure-A**.
2. It has been decided that the Company's operations at Unit located at C-126, Sector, 63, Noida- 201307 (U.P.) which was on lease, shall be relocated to other existing unit located at A-37, Sector 64, Noida (U.P.). We would further like to inform that after relocation of said unit, the lease shall be discontinued w.e.f. 30<sup>th</sup> April, 2023.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 5.20 P.M.

Kindly take the same on records.

Thanking you,  
Yours faithfully,  
For **Maral Overseas Limited**

**Virendra Kumar Garg**  
Company Secretary  
FCS-7321

*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.lnjbhilwara.com  
GSTIN: 23AACCM0230B1Z1

Corporate Identification No: L17124MP1989PLC008255

**Independent Auditor's Limited Review Report on the Quarter and Nine Months ended (1<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022) Unaudited Financial Results 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 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 2022 and the nine months from 1<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022 (the "statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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, has 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 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 & Company**

Chartered Accountants

Firm Reg. No. 000756N



*Neeraj Bansal*

Neeraj Bansal

Partner

Membership No. 095960

Place: Delhi

Date: 02<sup>nd</sup> February 2023

UDIN: 23095960 BGV QW 94183

**MARAL OVERSEAS LIMITED**

CIN:L17124MP1989PLC008255

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

Phone: +91 -7285-265401-265405, Fax: +91-7285-265406

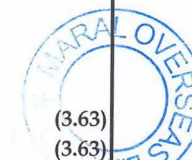
Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)

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

**Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2022**

(₹ in lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations	23,789	25,741	26,320	75,440	76,682	1,08,244
II	Other Income	332	473	755	1,303	1,676	2,230
III	<b>Total Income (I+II)</b>	<b>24,121</b>	<b>26,214</b>	<b>27,075</b>	<b>76,743</b>	<b>78,358</b>	<b>1,10,474</b>
IV	Expenses						
	a) Cost of materials consumed	15,246	15,730	17,745	48,358	49,244	71,062
	b) Purchases of stock in trade	51	657	-	708	59	58
	c) Changes in inventories of finished goods and work in progress	116	2,446	(2,612)	1,503	(3,730)	(5,592)
	d) Employee benefits expense	3,875	3,332	3,427	11,169	9,132	13,030
	e) Finance Costs	565	517	528	1,678	1,551	2,103
	f) Depreciation and amortisation expense	748	713	673	2,185	1,889	2,612
	g) Other Expenses	4,221	4,112	4,414	12,957	12,444	17,953
	<b>Total expenses (IV)</b>	<b>24,822</b>	<b>27,507</b>	<b>24,175</b>	<b>78,558</b>	<b>70,589</b>	<b>1,01,226</b>
V	Profit (+) / Loss (-) before Exceptional items and tax (III -IV)	(701)	(1,293)	2,900	(1,815)	7,769	9,248
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (+) / Loss (-) before tax (V-VI)	(701)	(1,293)	2,900	(1,815)	7,769	9,248
VIII	Tax Expense :						
	(1) Current tax	-	(64)	825	-	2,197	2,714
	(2) Deferred tax	(77)	(73)	12	(235)	(524)	(127)
	(3) Tax adjustments for earlier years	-	(74)	-	(74)	-	(37)
IX	Profit (+) / Loss (-) for the period from continuing operations (VII-VIII)	(624)	(1,082)	2,063	(1,506)	6,096	6,698
X	Other Comprehensive Income/(Loss)						
	a) (i) Items that will not be reclassified to statement of profit or loss						
	-Remeasurement of post employment benefit plans	36	16	5	76	226	93
	(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	(9)	(5)	(10)	(19)	(57)	(23)
	b) (i) Items that will be reclassified to statement of profit or loss						
	-Fair Value Gain/(Loss) on Cash flow hedges	86	(23)	90	(208)	76	29
	(ii) Income tax relating to items that will be reclassified to statement of profit or loss	(22)	6	(23)	52	(13)	(1)
XI	Total Comprehensive income/(loss) for the period (IX+X) (Comprising Profit (+)/Loss (-) and other comprehensive income for the period)	(533)	(1,088)	2,125	(1,605)	6,328	6,796
XII	Paid -up equity share capital (Face value of Equity Share Capital ₹ 10/- per shares)	4,150.80	4,150.80	4,150.80	4,150.80	4,150.80	4,150.80
XIII	Reserves (excluding Revaluation Reserve) as shown in the Balance sheet of the previous year						12,409
XIV	Earnings Per Equity Share : ( EPS not annualised except for year ended)						
	1) Basic	(1.50)	(2.61)	4.97	(3.63)	14.69	16.14
	2) Diluted	(1.50)	(2.61)	4.97	(3.63)	14.69	16.14



*Shilpa Kulkarni*

Segment wise Revenue, Results and Capital Employed for the Quarter and Nine months ended 31st December, 2022

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Yarn	13,687	16,240	17,832	43,010	53,691	73,306
	b) Fabric	7,865	8,946	10,176	27,135	26,494	37,425
	c) Garment	5,565	7,755	4,567	19,889	13,234	21,075
	Total	27,117	32,941	32,574	90,034	93,419	1,31,806
	Less : - Inter Segment Revenue	3,328	7,200	6,255	14,594	16,738	23,562
	<b>Net Sales /Income from Operations</b>	<b>23,789</b>	<b>25,741</b>	<b>26,320</b>	<b>75,440</b>	<b>76,682</b>	<b>1,08,244</b>
<b>2</b>	<b>Segment Result</b>						
	(Profit (+)/Loss (-) before tax and Interest from each Segment)						
	a) Yarn	(175)	(856)	2,360	(425)	7,381	9,241
	b) Fabric	308	429	591	1,124	1,455	1,918
	c) Garment	(181)	(302)	53	(642)	273	51
	Total	(48)	(729)	3,004	57	9,108	11,210
	(Less) / Add :- i. (Interest)	(565)	(517)	528	(1,678)	1,551	(2,103)
	ii. (Other un-allocable expenditure net off unallocable income)	(88)	(47)	(425)	(194)	(212)	141
	<b>Total Profit (Loss) Before Tax</b>	<b>(701)</b>	<b>(1,293)</b>	<b>2,900</b>	<b>(1,815)</b>	<b>7,769</b>	<b>9,248</b>
<b>3</b>	<b>Capital Employed</b>						
<b>3(A)</b>	<b>Segment Assets</b>						
	a) Yarn	23,544	21,280	26,752	23,544	26,752	27,063
	b) Fabric	16,563	18,670	14,121	16,563	14,121	15,615
	c) Garment	18,946	17,608	13,327	18,946	13,327	15,968
	Total	59,053	57,558	54,200	59,053	54,200	58,646
	Unallocable Other assets(net)	194	28	(522)	194	(522)	(419)
	Total	59,247	57,586	53,678	59,247	53,678	58,227
<b>3(B)</b>	<b>Segment Liabilities</b>						
	a) Yarn	20,946	18,620	21,473	20,946	21,473	22,489
	b) Fabric	14,412	15,218	10,801	14,412	10,801	12,149
	c) Garment	9,764	9,090	5,312	9,764	5,312	7,029
	Total	45,122	42,928	37,586	45,122	37,586	41,667
	<b>Total Capital Employed</b>	<b>14,125</b>	<b>14,658</b>	<b>16,092</b>	<b>14,125</b>	<b>16,092</b>	<b>16,560</b>




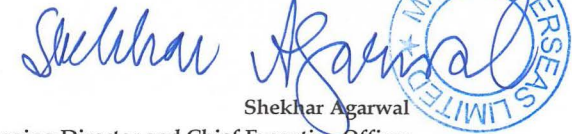
*Sudhanu K. Ghosal*

**Notes:**

1. 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 02nd February 2023. The Statutory Auditors have reviewed the results for the quarter and nine months ended 31st December 2022 and auditors have issued an unqualified limited review report.
2. 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 read with relevant rules issued thereafter, and other recognized accounting practices and policies to the extent applicable.

Place: Noida (U.P.)  
Date:- 02nd February 2023

By order of the Board  
For Maral Overseas Limited



Shekhar Agarwal  
Chairman & Managing Director and Chief Executive Officer  
DIN: 00066113