



MOL/SECTT/2020
June 20, 2020

BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI 400001 Scrip Code: 521018	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block – G, Bandra-Kurla Complex, Bandra (East), MUMBAI- 400051 Scrip Code: MARALOVER
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Sub: Submission of Newspapers Cutting of published Audited Financial Results for the quarter and financial year ended 31st March, 2020

Dear Sir/Madam,

In the above reference, please note that the Company has published the Audited Financial Results for the quarter and financial year ended 31st March, 2020 pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the Newspapers on 20th June, 2020.

Copies of newspapers cutting in this connection are attached.

Thanking You,

Yours faithfully,

For MARAL OVERSEAS LIMITED

VIRENDRA KUMAR GARG
COMPANY SECRETARY
FCS – 7321
Encl.: As above

Maral Overseas Limited

Corporate Office: Bhilwara Tower, A-12 Sector-1, Noida - 201301 (NCR-Delhi), India Tele :91-120-4390300 (EPABX) Fax : 91-120-4277841 Website : www.maraloverseas.com GSTIN :-09AACCM0230B1Z8	Regd. Office & Works: P.O. Maral Sarovar, A B Road Vill. Khalbujurg 451660 Tehsil Kasrawad, Dist Khargone (M.P.) India Tele : 91-7285-265401-405 Fax : 91-7285-265406 Website : www.lnjwhilwara.com CIN : L17124MP1989PLC008255 GSTIN :-23AACCM0230B1ZI
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Maral Overseas Limited



Audited Financial Results for the Quarter and Year Ended 31st March, 2020

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31st March, 2020	31st December, 2019	31st March, 2019	31st March, 2020	31st March, 2019
	Audited	Un-Audited	Audited	Audited	Audited
Total Income from Operation (Net)	15121	16942	20145	69328	77182
Net Profit/(Loss) for the period (before tax, Exceptional and / or Extra ordinary items)	(1325)	(101)	186	(1528)	1335
Net Profit for the period before tax (after Exceptional and/or Extra ordinary Items)	(1325)	(101)	186	(1528)	1335
Net Profit for the period after tax (after Exceptional and/or Extra ordinary Items)	(1280)	(145)	94	(1528)	813
Total Comprehensive income for the period (Comprising profit/Loss for the period (after tax) and other comprehensive income (after tax))	(1359)	(146)	(94)	(1683)	804
Equity Share Capital	4150.80	4150.80	4150.80	4150.80	4150.80
Reserves (excluding Revaluation Reserve as shown in the Balance sheet of the previous year)				4224	5907
Earning Per Share (of Rs. 10/-each) (before and after Extra ordinary items)					
Basic	(3.08)	(0.35)	0.23	(3.68)	1.96
Diluted	(3.08)	(0.35)	0.23	(3.68)	1.96

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 19th June, 2020. The Statutory Auditors have Audited the result for the quarter and year ended March 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.
- The figures of the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect to the full financial year and the published figures of nine month ended December 31, 2019, which were subject to Limited review by the Statutory Auditors.
- The Company has adopted Ind AS 116 on "Leases" with effect from April 1, 2019 by using modified retrospective approach and accordingly, comparative information for the year ended March 31, 2019 has not been restated. The company has recognized and measured Right-of-Use (ROU) Assets and the lease liability over the remaining lease period and payment discounted using the incremental borrowing rate as at the date of initial application. This has resulted in recognizing ROU assets of Rs. 798.38 Lac and corresponding lease liability of Rs. 798.38 Lac as at April 1, 2019. In the results for the quarter ended and the year ended March 31, 2020, the nature of expenses in respect of operating leases has changed from lease rent in previous years to depreciation for the ROU assets of Rs. 61.44 Lac and Rs. 245.75 Lac and finance cost for interest accrued on lease liability of Rs. 16.05 Lac and Rs. 64.29 Lac respectively. The effect of adoption of Ind AS 116 on the results and earnings per share for the quarter and year ended March 31, 2020 are not material. Segment results have been arrived after considering interest expense on lease liability.
- In view of Ministry of Textiles, Government of India's Gazette Notification number CG-DL-E-15012020-215423 dated January 14, 2020, the Company during the current quarter reversed the Merchandise Export from India Scheme (MEIS) benefit of Rs. 223.41 lac for the period from March 07, 2019 to December 31, 2019 in the financial results and has reduced the same from the amount of revenue from operations.
- Impact of Covid-19 Pandemic**

"Due to COVID-19 outbreak, Government of India declared lockdown on March 24, 2020 and the Company temporarily suspended the operations in all the units of the Company in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period. However, production and supply of goods has commenced for Yarn and Fabric Division on April 24, 2020 and Garment Division on May 11, 2020 after obtaining permissions from the appropriate government authorities.

The Company has considered the possible effects that may result from the COVID 19 situation on the carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business."
- The above is an extract of the detailed format of Audited Financial result for the quarter and year ended March 31, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Audited Annual Financial Results are available on the Stock Exchanges websites (www.bseindia.com, www.nseindia.com) and on the Company's website (www.maraloverseas.com).
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.

By Order of the Board
For Maral Overseas Limited

Sd/-
Shekhar Agarwal
Chairman & Managing Director
DIN: 00066113

Place : Noida (U.P.)
Dated : 19th June, 2020

CIN : L17124MP1989PLC008255 • Registered 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

E-mail: maral.investor@injbhilwara.com; Website: www.maraloverseas.com



Maral Overseas Limited



Audited Financial Results for the Quarter and Year Ended 31st March, 2020

(₹ in Lakhs)

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Chairman & Managing Director
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