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**MOL/  
January 30, 2020**

<b>BSE Limited</b> Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001.  <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 - 400 051.  <b>Scrip Code: MARALOVER</b>
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**Subject: Outcome of the Board Meeting dated January 30, 2020.**

**Submission of Un-audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2019 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, please find enclosed herewith the Un-audited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2019 as approved by the Board of Directors at their meeting held today i.e. 30<sup>th</sup> January, 2020 alongwith the Limited Review Report issued by the Statutory Auditors' thereon.

The meeting of the Board of Directors commenced at 12:30 P.M. and concluded at 4.00 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.lnjbhilwara.com  
GSTIN: 23AACCM0230B1Z1

**Corporate Identification No: L17124MP1989PLC008255**

**S.S.Kothari Mehta & Co.**  
**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**

**LIMITED REVIEW REPORT**

To  
The Board of Directors,  
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 2019 and year to date from 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019 (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, 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 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


UDIN: 20095960 AAAABD6311

Place: Noida

Date: 30<sup>th</sup> January, 2020



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

  
Pawan Kumar Deora  
**Proprietor**  
Membership No. 083308

UDIN No: - 20093308 AAAAF1718

**MARAL OVERSEAS LIMITED**

CIN:L17124MP1989PLC008255

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

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**Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2019**

		(Rs. In lakhs)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 Un-audited	30.09.2019 Un-audited	31.12.2018 Un-audited	31.12.2019 Un-audited	31.12.2018 Un-audited	31.03.2019 Audited
I	Revenue from Operation	16,680	17,698	18,557	52,887	56,060	75,714
II	Other Income	262	569	664	1,321	977	1,468
III	Total Revenue (I+II)	16,942	18,267	19,221	54,208	57,037	77,182
IV	Expenses						
	a) Cost of material consumed	10,379	10,238	13,152	33,584	36,435	49,551
	b) Purchases of stock in trade	-	-	94	5	269	269
	c) Changes in inventories of finished goods,work in progress and stock in trade	(41)	1,722	(1,428)	591	(1,139)	(784)
	d) Employee benefits expense	2,493	2,407	2,414	7,408	7,042	9,342
	e) Finance Costs	359	468	326	1,233	1,182	1,698
	f) Depreciation and amortisation expense	597	618	504	1,832	1,466	2,032
	g) Other Expenses	3,256	3,085	3,862	9,758	10,633	13,739
	Total expenses (IV)	17,043	18,538	18,924	54,411	55,888	75,847
V	Profit (+) / Loss (-) before Exceptional items and tax (III -IV)	(101)	(271)	297	(203)	1,149	1,335
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (+) / Loss (-) before tax (V-VI)	(101)	(271)	297	(203)	1,149	1,335
VIII	Tax Expense						
	(1) Current tax (Net of MAT credit)	-	(65)	102	-	240	235
	(2) Deferred tax	44	6	18	45	190	268
	(3) Tax adjustments for earlier years	-	-	-	-	-	19
IX	Profit (+) / Loss (-) for the period from continuing operations (VII-VIII)	(145)	(212)	177	(248)	719	813
X	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	(24)	(25)	4	(73)	12	(98)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7	8	(1)	24	(4)	34
	b) (i) Items that will be reclassified to profit or loss	23	(57)	437	(42)	263	84
	(ii) Income tax relating to items that will be reclassified to profit or loss	(7)	20	(153)	15	(92)	(29)
XI	Total Comprehensive income for the period (IX+X) ( Comprising profit (+) / Loss (-) and other comprehensive income for the period)	(146)	(266)	464	(324)	898	804
XII	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of the previous year)						5,907
XIII	Earnings Per Equity Share (for continuing operation):						
	1) Basic	(0.35)	(0.51)	0.43	(0.60)	1.73	1.96
	2) Diluted	(0.35)	(0.51)	0.43	(0.60)	1.73	1.96
XIV	Paid-up equity share capital ( not annualised) (Face value of Equity share capital Rs. 10/- per shares)	4,150.80	4,150.80	4,150.80	4,150.80	4,150.80	4,150.80



*Seetika Agrawal*

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs In lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Un-audited	Un-audited	Un-Audited	Un-audited	Un-audited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Yarn *	12,316	13,123	13,285	37,962	40,035	53,475
	b) Fabric	6,722	7,105	7,603	21,688	19,932	28,130
	c) Garment	3,008	3,170	2,814	9,389	9,867	12,862
	<b>Total</b>	<b>22,046</b>	<b>23,398</b>	<b>23,702</b>	<b>69,039</b>	<b>69,834</b>	<b>94,467</b>
	Less : - Inter Segment Revenue	5,366	5,700	5,145	16,152	13,774	18,753
	<b>Net Sales /Income from Operations</b>	<b>16,680</b>	<b>17,698</b>	<b>18,557</b>	<b>52,887</b>	<b>56,060</b>	<b>75,714</b>
<b>2</b>	<b>Segment Result</b>						
	(Profit +)/Loss (-) before tax and Interest from each Segment)						
	a) Yarn	113	346	392	1,093	1,738	2,301
	b) Fabric	97	163	345	533	860	1,345
	c) Garment	112	(250)	2	(415)	(24)	(288)
	<b>Total</b>	<b>322</b>	<b>259</b>	<b>739</b>	<b>1,211</b>	<b>2,574</b>	<b>3,358</b>
	Less :- i. Interest	359	468	326	1,232	1,181	1,698
	ii. Other un-allocable expenditure net off unallocable income	64	62	116	182	244	325
	<b>Total Profit Before Tax</b>	<b>(101)</b>	<b>(271)</b>	<b>297</b>	<b>(203)</b>	<b>1,149</b>	<b>1,335</b>
<b>3</b>	<b>Capital Employed</b>						
<b>3(A)</b>	<b>Segment Assets</b>						
	a) Yarn	24,983	25,044	28,378	24,983	28,378	26,706
	b) Fabric	13,768	13,687	12,348	13,768	12,348	13,368
	c) Garment	6,703	5,241	4,878	6,703	4,878	5,235
	<b>Total</b>	<b>45,454</b>	<b>43,972</b>	<b>45,604</b>	<b>45,454</b>	<b>45,604</b>	<b>45,309</b>
	Unallocable Other assets(net)	(1,656)	(1,604)	(2,743)	(1,656)	(2,743)	(1,609)
	<b>Total</b>	<b>43,798</b>	<b>42,368</b>	<b>42,861</b>	<b>43,798</b>	<b>42,861</b>	<b>43,700</b>
<b>3(B)</b>	<b>Segment Liabilities</b>						
	a) Yarn	20,706	19,467	22,580	20,706	22,580	21,148
	b) Fabric	11,480	11,533	9,018	11,480	9,018	11,308
	c) Garment	1,879	1,488	1,111	1,879	1,111	1,186
	<b>Total</b>	<b>34,065</b>	<b>32,488</b>	<b>32,709</b>	<b>34,065</b>	<b>32,709</b>	<b>33,642</b>
	<b>Total Capital Employed</b>	<b>9,733</b>	<b>9,880</b>	<b>10,152</b>	<b>9,733</b>	<b>10,152</b>	<b>10,058</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 30th January, 2020. The statutory auditors have carried out the limited review of the results for the quarter ended December 31, 2019.
- 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 previous period / year have been regrouped / recast wherever considered necessary.

By order of the Board  
For Maral Overseas Limited

*Shekhar Agarwal*

Shekhar Agarwal  
Managing Director  
DIN-00066113

Place: Noida (U.P.)  
Date:- 30th January, 2020

