

MARAL OVERSEAS LIMITED

Regd. Office: Maral Sarovar, V. S. P. O. Khandajung, Tehsil/Keswari, Dist. Kargone - 451 660 (M.P.)
Corporate Office: Shriwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P.)
Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2011.

Sl. No.	Particulars	Quarter ended				Previous Financial Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	
1	a) Net sales/Income from operations	13,234	12,612	26,552	24,252	50,911
	b) Other Operating Income	393	(25)	611	357	741
	Total Income (a + b)	13,627	12,587	27,163	24,609	51,652
2	Total Expenditure	2,369	501	217	(70)	(651)
	a) (Increase)/Decrease in stock in trade and work in progress	7,580	8,087	19,593	16,705	36,628
	b) Consumption of raw materials	986	937	1,943	1,850	3,602
	c) Purchase of traded goods	473	487	951	966	1,931
	d) Employees cost	1,758	1,801	3,326	3,300	6,140
	e) Depreciation	13,166	11,880	26,030	22,818	48,052
	f) Impairment on certain garment assets	-	67	-	67	402
	g) Other Expenditure	-	-	-	-	-
	h) Total	461	707	1,133	1,791	3,600
	3	Profit(+)/Loss (-) from Operations before Other Income, Interest, tax & Exceptional Items (1-2)	-	2	1	4
4	Other Income	-	-	-	-	-
5	Profit(+)/Loss (-) before Interest, Tax & Exceptional Items (3 + 4)	461	709	1,134	1,795	3,606
6	Interest	642	521	1,409	1,131	2,450
7	Profit(+)/Loss (-) after Interest but before Tax & Exceptional Items (5-6)	(181)	188	(275)	664	1,156
8	Mark to market loss/(gain)/ foreign exchange fluctuation	474	(216)	474	(93)	(131)
9	Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	(655)	404	(799)	757	1,287
10	Less: Tax Expense	-	-	-	-	-
	Current /FBT	-	-	-	-	-
	Deferred	-	-	-	-	-
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(655)	404	(799)	757	1,287
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	(655)	404	(799)	757	1,287
14	Paid up Equity Share Capital (Face Value - ₹10/- per Share)	4,151	4,151	4,151	4,151	4,151
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	(3,296)
16	Earnings Per Share (EPS) in ₹					
	a) Basic EPS before and after Extraordinary items	(1.58)	0.97	(1.94)	1.58	2.60
	b) Diluted EPS before and after Extraordinary items	(1.58)	0.20	(1.94)	0.76	0.80
17	Public Shareholding					
	- Number of shares	10,398,171	10,394,761	10,398,171	10,394,761	10,394,761
	- Percentage of shareholding	25.05%	25.04%	25.05%	25.04%	25.04%
	- Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	- Number of shares	14,942,880	14,942,880	14,942,880	14,942,880	14,942,880
	- Percentage of shares	48.03%	48.03%	48.03%	48.03%	48.03%
	- (as a % of the total shareholding of promoter and promoter group)	36.00%	36.00%	36.00%	36.00%	36.00%
	(as a % of the total share capital of the company)					
18	Non - Encumbered					
	- Number of shares	16,170,359	16,170,359	16,170,359	16,170,359	16,170,359
	- Percentage of shares	51.97%	51.97%	51.97%	51.97%	51.97%
	- (as a % of the total shareholding of promoter and promoter group)	38.95%	38.95%	38.95%	38.95%	38.95%

Sl. No.	Particulars	Quarter ended				Previous Financial Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	
1	Segment Revenue					
	a) Yarn *	10,868	10,658	22,686	20,508	44,470
	b) Fabrics	3,881	4,607	8,888	7,478	15,212
	c) Garments	2,063	1,654	4,069	3,193	6,028
	Total	16,812	16,919	35,643	31,179	65,710
	Less : Inter Segment Revenue	3,578	4,307	9,091	6,927	14,799
	Net Sales/Income from Operations	13,234	12,612	26,552	24,252	50,911
2	Segment Result					
	Earnings (+)/Loss (-) before tax and Interest from each Segment					
	a) Yarn	(256)	837	30	1,635	3,594
	b) Fabrics	126	177	438	351	668
	c) Garments	73	(35)	98	(66)	(617)
	Total	(57)	979	566	1,920	3,645
	Less : i. Interest	569	555	1,263	1,111	2,185
	ii. Other un-allocable expenditure net of unallocable income	29	20	52	52	173
	Total Profit Before Tax	(655)	404	(749)	757	1,287
3	Capital Employed					
	(Segment assets - Segment liabilities)					
	a) Yarn	22,196	23,203	22,196	23,203	26,788
	b) Fabrics	3,906	3,642	3,906	3,642	3,658
	c) Garments	1,044	2,069	1,044	2,069	1,229
	Total	27,146	28,914	27,146	28,914	31,675
	Other assets	961	1,509	961	1,509	1,188
	Total Capital Employed	28,107	30,423	28,107	30,423	32,863

* Include Captive & Standby power

- Notes:
- The Auditors have conducted limited review of the financial results for the quarter ended 30th September, 2011. The above Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at its meetings held on 25th October, 2011.
 - There was no investor's complaint pending at the beginning of the quarter ended 30th September, 2011. The Company received 1 complaint and the same has been resolved during the quarter.
 - The Company hedges its export through vanilla forward covers and availsment of PCC-C. Due to steep depreciation of INR against USD, MTM loss of ₹ 74 Crores on forex exposure has been accounted.
 - The figures of the previous period / year have been regrouped / recast wherever considered necessary.

Place: Noida (U. P.)
Date: 25th October, 2011

Managing Director & Chief Executive Officer

Shekhar Agarwal

By order of Board
For Maral Overseas Limited

(₹ In Lacs)

MARAL OVERSEAS LIMITED

Regd. Office: Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone - 451 660 (M.P.)
Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)

Statement of Assets and Liabilities as on 30th September, 2011.

(₹ In Lacs)

Particulars	As on	As on	As on
	30.09.2011	30.09.2010	31.03.2011
	Unaudited	Unaudited	Audited
SHAREHOLDERS' FUNDS:			
(a) Capital	7,236.20	7,236.20	7,236.20
(b) Reserves and Surplus	4,713.54	4,713.54	4,713.54
LOAN FUNDS	24,924.81	26,815.84	28,932.45
TOTAL	36,874.55	38,765.58	40,882.19
FIXED ASSETS	20,651.78	22,502.19	21,445.87
INVESTMENTS	12.77	3.02	3.02
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	5,429.50	4,327.62	10,804.18
(b) Sundry Debtors	3,759.76	4,142.78	5,668.20
(c) Cash and Bank balances	652.03	367.49	327.00
(d) Other current assets	232.44	237.09	254.16
(e) Loans and Advances	3,832.58	3,262.72	2,893.11
Less: Current Liabilities and Provisions			
(a) Liabilities	6,268.30	4,255.46	8,103.72
(b) Provisions	195.22	164.31	429.64
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	8.52	11.93	10.22
PROFIT AND LOSS ACCOUNT	8,758.69	8,330.51	8,009.79
TOTAL	36,874.55	38,765.58	40,882.19

For Maral Overseas Ltd.
Shekhar Agarwal
Managing Director