

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lacs)

Sl. No.	Particulars	Quarter ended			Nine months ended			Previous Financial Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	
1	Segment Revenue							
	a) Yam*	10,758	10,868	12,163	33,454	32,671	44,478	
	b) Fabrics	4,245	3,481	3,770	13,133	11,247	15,213	
	c) Garments	2,239	2,063	1,407	6,308	4,600	6,028	
	Total	17,252	16,812	17,340	52,895	48,518	65,719	
	Less: - Inter Segment Revenue	3,715	3,578	3,805	12,896	10,731	14,299	
	Net Sales Income from Operations	13,537	13,234	13,535	40,009	37,787	50,911	
2	Segment Result							
	(Earnings +)/Loss (-) before tax and interest from each Segment)							
	a) Yam	(12)	(256)	954	18	2,589	3,494	
	b) Fabrics	132	126	130	570	481	668	
	c) Garments	200	73	(117)	298	(183)	(617)	
	Total	320	(57)	866	2,887	2,887	3,445	
	Less: - i. Interest	636	569	518	1,899	1,629	2,185	
	ii. Other un-allocable expenditure net of unallocable income	(469)	29	26	(417)	78	173	
	Total Profit Before Tax	153	(655)	423	(936)	1,180	1,287	
3	Capital Employed							
	(Segment assets - Segment liabilities)							
	a) Yam	21,978	22,196	24,901	21,978	24,901	26,788	
	b) Fabrics	3,195	3,206	3,195	3,195	3,195	3,653	
	c) Garments	952	1,044	1,976	952	1,976	1,223	
	Total	26,125	27,146	30,096	26,125	30,096	31,673	
	Other assets	1,883	961	3,344	1,883	1,843	1,188	
	Total Capital Employed	28,008	28,107	33,940	28,008	31,940	32,861	

* Include Captive & Standby power

- Notes:
- The Auditors have conducted limited review of the financial results for the quarter ended 31st December, 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 24th January, 2012.
 - There was no investor's complaint pending at the beginning of the quarter ended 31st December 2011. The Company received 1 complaint and same has been resolved during the quarter.
 - During the quarter ended September 2011, due to steep depreciation of INR against USD, MTM loss of ₹ 4.74 Crore on forex exposure was shown as an exceptional item which has since been regrouped with Other Operating Income.
 - Other Income during quarter ended December, 2011 is on account of profit on sale of land and building of Jamnu unit which was discontinued during F.Y. 2006-07.
 - The figures of the previous period / year have been regrouped / recast wherever considered necessary.

By order of Board
 For Maral Overseas Limited

Sandeep Hand

Managing Director & Chief Executive Officer

Verified True Copy

For Maral Overseas Ltd.

[Signature]
 Company Secretary

Place: Noida (U.P.)
 Date: 24th January, 2012

(₹ In Lacs)

Sl. No.	Particulars	Quarter ended			Nine months ended			Previous Financial Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	
1	a) Net sales/Income from operations	13,537	13,234	13,535	40,089	37,787	50,911	
	b) Other Operating Income	190	(81)	152	327	602	872	
	Total Income (a + b)	13,727	13,153	13,687	40,416	38,389	51,783	
2	Total Expenditure	388	2,369	(107)	685	(177)	(651)	
	a) (Increase)/Decrease in stock in trade and work in progress	9,760	7,580	9,857	29,353	26,562	36,628	
	b) Consumption of raw materials	-	-	-	-	-	-	
	c) Purchase of traded goods	1,037	986	919	2,980	2,769	3,602	
	d) Employees cost	476	473	484	1,427	1,450	1,931	
	e) Depreciation	-	-	-	-	67	402	
	f) Impairment on certain garment assets	1,776	1,758	1,538	5,102	4,838	6,140	
	g) Other Expenditure	13,437	13,166	12,691	39,467	35,509	48,032	
	h) Total	290	(13)	996	949	2,880	3,731	
3	Profit(+)/Loss (-) from Operations before Other Income, Interest, tax & Exceptional Items (1 - 2)	573	-	-	574	4	6	
4	Other Income	863	(13)	996	1,523	2,884	3,737	
5	Profit(+)/Loss (-) before Interest, Tax & Exceptional Items (3 + 4)	710	2,119	642	2,119	1,704	2,450	
6	Interest	153	(655)	423	(596)	1,180	1,287	
7	Profit(+)/Loss (-) after Interest but before Tax & Exceptional Items	557	(1,140)	219	(1,140)	524	1,163	
8	Exceptional Items	-	-	-	-	-	-	
9	Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	557	(1,140)	219	(1,140)	524	1,163	
10	Less: Tax Expense	-	-	-	-	-	-	
	Deferred	-	-	-	-	-	-	
	Current	-	-	-	-	-	-	
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	-	-	-	-	-	-	
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	
13	Net Profit (+)/Loss (-) for the period (11-12)	-	-	-	-	-	-	
14	Paid up Equity Share Capital (Face Value: ₹ 10 / per Share)	4,151	4,151	4,151	4,151	4,151	4,151	
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	
16	Earnings Per Share (EPS) in ₹							
	a) Basic EPS before and after Extraordinary items	0.24	(1.58)	1.02	(1.83)	2.47	2.60	
	b) Diluted EPS before and after Extraordinary items	0.24	(1.58)	1.02	(1.83)	2.47	2.60	
17	Public shareholding							
	- Number of shares	10,398,171	10,398,171	10,398,171	10,398,171	10,398,171	10,398,171	
	- Percentage of shareholding	25.05%	25.05%	25.04%	25.05%	25.04%	25.04%	
18	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered	14,942,880	14,942,880	14,942,880	14,942,880	14,942,880	14,942,880	
	- Number of shares	48.03%	48.03%	48.03%	48.03%	48.03%	48.03%	
	- Percentage of shares	36.00%	36.00%	36.00%	36.00%	36.00%	36.00%	
	(as a % of the total shareholding of promoter and promoter group)							
	- Percentage of shares	36.00%	36.00%	36.00%	36.00%	36.00%	36.00%	
	(as a % of the total share capital of the company)							
	b) Non - Encumbered	16,166,949	16,166,949	16,166,949	16,170,359	16,170,359	16,170,359	
	- Number of shares	51.97%	51.97%	51.97%	51.97%	51.97%	51.97%	
	- Percentage of shares	38.95%	38.95%	38.96%	38.95%	38.96%	38.96%	
	(as a % of the total shareholding of promoter and promoter group)							
	- Percentage of shares	38.95%	38.95%	38.96%	38.95%	38.96%	38.96%	
	(as a % of the total share capital of the company)							

Doogar & Associates 13, Community Centre East of Kailash New Delhi	Ashim & Associates Chartered Accountants B-36, Greater Kailash Part I New Delhi
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REVIEW REPORT


The Board of Directors
 Maral Overseas Limited

We have reviewed the accompanying statement of unaudited financial results of Maral Overseas Limited for the period ended 31st December, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

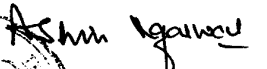
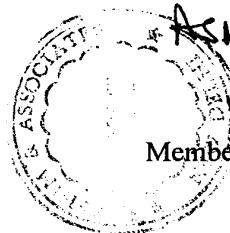
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accounts of India. This standard requires that we plan and perform the review to obtain 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 provided less assurance than an audit. We have not performed an audit and accordingly, we do not express as 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates
 Chartered Accountants
 Firm Registration No. 000561N


Mukesh Goyal
 Partner
 Membership No. 081810

For Ashim & Associates
 Chartered Accountants
 Firm Registration No.006064N



Ashim Agarwal
 Partner
 Membership No. 084968

Place : Noida
 Dated : January 24, 2012

Certified True Copy

For Maral Overseas Ltd.

 Company Secretary