

**MARAL OVERSEAS LIMITED**

CIN: L1724MP1989PLC008255  
 Regd. Office: Maral Showar, V & P.O. Khabbijung, Tehsil Kasrawad, Dist: Khatrigone - 451 660 (M.P.)  
 Corporate Office: Bihhara Towers, A-12, Sector-17, Noida - 201 301 (U.P.)

**Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2014.**

(₹ in lac)

Sl. No.	Particulars	Quarter ended		Six months ended	Six months ended	Financial Year ended
		30.09.2014 Unaudited	30.06.2014 Unaudited			
1	Segment Revenue					
	a) Yarn *	12,199	11,830	13,356	24,029	49,171
	b) Fabric	5,243	5,286	5,537	10,629	21,673
	c) Garment	2,552	2,998	3,347	5,550	12,568
	Total	20,094	20,114	22,240	40,208	83,412
	Less: - Inter Segment Revenue	4,051	3,740	4,624	7,791	18,077
	Net Sales / Income from Operations	16,043	16,374	17,616	32,417	65,335
2	Segment Result (Profit / Loss) before tax and interest from each Segment					
	a) Yarn	368	621	858	989	3,391
	b) Fabric	327	460	183	787	809
	c) Garment	62	41	288	103	978
	Total	757	1,122	1,329	1,879	5,178
	Less: - i. Interest	392	516	454	908	1,808
	ii. Other non-allocable expenditure net off unallocable income	40	36	49	76	254
	Total Profit Before Tax	325	570	826	895	3,116
3	Capital Employed (Segment assets - Segment liabilities)					
	a) Yarn	21,117	24,481	22,852	21,117	22,852
	b) Fabric	2,514	2,293	2,977	2,514	2,977
	c) Garment	1,771	1,477	855	1,771	855
	Total	25,402	28,251	26,684	25,402	29,559
	Other assets	808	410	14	808	14
	Total Capital Employed	26,210	28,661	26,698	26,210	30,307

\* Includes Captive & Standby power

1. The figures of the previous period / year have been regrouped / recast wherever considered necessary.

2. The Auditors have conducted limited review of the financial results for the quarter ended 30th September, 2014. 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 5th November, 2014.

By order of the Board  
 For Maral Overseas Limited

*Sudhakar Agarwal*

Managing Director & Chief Executive Officer

Place: Noida (U. P.)  
 Date: 5th November, 2014

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**Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2014.**

(₹ in lac)

Sl. No.	Particulars	Quarter ended		Six months ended	Six months ended	Financial Year ended
		30.09.2014 Unaudited	30.06.2014 Unaudited			
1	Income from operation					
	a) Net sales/Income from operation (net of excise duty)	15,504	15,844	16,773	31,348	62,743
	b) Other Operating Income	539	530	843	1,069	2,592
	Total Income from operation (net) (a + b)	16,043	16,374	17,616	32,417	65,335
2	Expenses					
	a) Cost of material consumed	10,072	10,249	9,827	20,321	39,630
	b) Purchases of stock in trade	-	12	299	72	449
	c) Changes in inventories of finished goods, work in progress and stock in trade	155	94	(131)	249	(1,218)
	d) Employee benefits expense	1,590	1,448	1,275	3,038	2,529
	e) Depreciation and amortisation expense	838	789	978	1,627	1,931
	f) Other Expenditure	3,003	3,137	3,833	6,140	7,133
	Total expenses	15,658	15,729	16,081	31,387	30,508
3	Profit/(+)/Loss (-) from Operations before Other Income, Finance costs & Exceptional Items (1 - 2)	385	645	1,535	1,030	4,263
4	Other Income	346	456	(220)	802	717
5	Profit/(+)/Loss (-) from ordinary activities before Finance cost & Exceptional Items (3 + 4)	731	1,101	1,315	1,832	4,980
6	Finance Cost	406	531	489	937	1,034
7	Profit/(+)/Loss (-) from ordinary activities after Finance cost but before Exceptional Items (5 - 6)	325	570	826	895	3,116
8	Exceptional Items	-	-	-	-	-
9	Profit/(+)/Loss (-) from Ordinary Activities before tax (7+8)	325	570	826	895	3,116
10	Less: Tax Expense	68	110	24	187	169
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	257	461	802	708	2,947
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	257	461	802	708	2,947
14	Paid up Equity Share Capital (Face Value: ₹ 10/- per Share)	4,151	4,151	4,151	4,151	4,151
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	1,448
16	Earnings Per Share (before & after extraordinary items) in ₹					
	a) Basic EPS (not annualised)	0.48	0.95	1.80	1.43	6.57
	b) Diluted EPS (not annualised)	0.19	0.68	1.17	0.87	1.80

**PART II**

**A PARTICULARS OF SHAREHOLDING**

1	Public shareholding					
	- Number of shares	1,03,98,171	1,03,98,171	1,03,98,171	1,03,98,171	1,03,98,171
	- Percentage of shareholding	25.05%	25.05%	25.05%	25.05%	25.05%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered	1,49,42,880	1,49,42,880	1,49,42,880	1,49,42,880	1,49,42,880
	- 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%
	b) Non - Encumbered	1,61,66,949	1,61,66,949	1,61,66,949	1,61,66,949	1,61,66,949
	- Percentage of shares	51.97%	51.97%	51.97%	51.97%	51.97%
	(as a % of the total shareholding of the promoter and promoter group)	38.95%	38.95%	38.95%	38.95%	38.95%
	INVESTOR COMPLAINTS					
	Particulars	30.09.2014				
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	1				
	Disposed of during the quarter	1				
	Remaining unresolved at the end of the quarter	NIL				

# MARAL OVERSEAS LIMITED

CIN:L17124MP1989PLC008255

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, 2014

( ₹ In Lacs )

	Particulars	As on	
		30.09.2014	31.03.2014
		Unaudited	Unaudited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	a) Share capital	7,236.20	7,236.20
	b) Reserves and surplus	1,892.28	1,448.43
	c) Money received against share warrants	-	-
	<b>Sub-total-Share holders'funds</b>	<b>9,128.48</b>	<b>8,684.63</b>
2	<b>Non-current liabilities</b>		
	a) Long term borrowings	9,955.84	11,175.81
	b) Other long term liabilities	60.87	51.77
	c) Long term provisions	212.32	167.79
	<b>Sub-total-Non-current liabilities</b>	<b>10,229.03</b>	<b>11,395.37</b>
3	<b>Current liabilities</b>		
	a) Short term borrowings	3,652.23	7,197.90
	b) Trade payables	2,373.74	2,563.23
	c) Other current liabilities	6,154.53	5,983.67
	d) Short term provisions	164.24	461.01
	<b>Sub-total-current liabilities</b>	<b>12,344.75</b>	<b>16,205.81</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>31,702.26</b>	<b>36,285.80</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a) Fixed assets	17,446.32	16,547.34
	b) Long-term loans and advances	710.64	483.30
	c) Other non-current assets	161.88	125.07
	<b>Sub-total-Non-current assets</b>	<b>18,318.84</b>	<b>17,155.71</b>
2	<b>Current assets</b>		
	a) Current investments	12.77	12.77
	b) Inventories	6,537.64	12,964.07
	c) Trade receivables	4,411.62	3,502.25
	d) Cash and cash equivalents	420.57	297.68
	e) Short term loans and advances	886.55	595.77
	f) Other current assets	1,114.27	1,757.55
	<b>Sub-total-current assets</b>	<b>13,383.42</b>	<b>19,130.09</b>
	<b>TOTAL - ASSETS</b>	<b>31,702.26</b>	<b>36,285.80</b>

For Maral Overseas Limited

*Shekhar Agarwal*

Shekhar Agarwal  
Managing Director & Chief Executive Officer

<b>Doogar &amp; Associates</b> <b>13, Community Centre</b> <b>East of Kailash</b> <b>New Delhi</b>	<b>Ashim &amp; Associates</b> <b>Chartered Accountants</b> <b>E-36, Greater Kailash Part I,</b> <b>New Delhi</b>
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**LIMITED 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 the 30<sup>th</sup> September, 2014, 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.

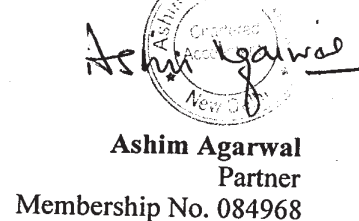
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information 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 : November 5, 2014