



# Maral Overseas Limited



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## Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2013

(₹ in Lacs)

## Segmentwise Revenue, Results and Capital Employed

(₹ in Lacs)

### PART I

Sl. No.	Particulars	Quarter ended			Six months ended		Financial Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Income from operation</b>						
a)	Net sales/Income from operations (net of excise duty)	16,773	14,798	12,973	31,571	26,695	53,697
b)	Other Operating Income	843	517	558	1,360	1,004	2,192
	Total Income from operation (net) (a + b)	17,616	15,315	13,531	32,931	27,699	55,889
2.	<b>Expenses</b>						
a)	Cost of material consumed	9,827	9,396	7,779	19,223	16,223	32,791
b)	Purchase of stock in trade	299	79	63	378	234	408
c)	Change in inventories of finished goods, work in progress and stock in trade	(131)	(555)	190	(686)	333	50
d)	Employees benefit expenses	1,275	1,254	1,110	2,529	2,234	4,519
e)	Depreciation and amortisation expenses	579	470	475	1,049	942	1,889
f)	Other Expenditure	3,833	3,300	3,022	7,133	5,892	12,409
	Total expenses	15,682	13,944	12,639	29,626	25,858	52,066
3.	<b>Profit(+)/Loss (-) from Operations before Other Income, Finance costs, Tax &amp; Exceptional Items (1 - 2)</b>	<b>1,934</b>	<b>1,371</b>	<b>892</b>	<b>3,305</b>	<b>1,841</b>	<b>3,823</b>
4.	Other Income	(220)	162	247	(58)	456	862
5.	<b>Profit(+)/Loss (-) from ordinary activities before Finance cost, Tax &amp; Exceptional Items (3 + 4)</b>	<b>1,714</b>	<b>1,533</b>	<b>1,139</b>	<b>3,247</b>	<b>2,297</b>	<b>4,685</b>
6.	Finance Cost	489	545	620	1,034	1,337	2,267
7.	<b>Profit(+)/Loss (-) from ordinary activities after Finance cost but before Tax &amp; Exceptional Items (5 - 6)</b>	<b>1,225</b>	<b>988</b>	<b>519</b>	<b>2,213</b>	<b>960</b>	<b>2,418</b>
8.	Exceptional items	-	-	-	-	-	-
9.	<b>Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>1,225</b>	<b>988</b>	<b>519</b>	<b>2,213</b>	<b>960</b>	<b>2,418</b>
10.	Less: Tax Expense						
	Current /Deferred	103	51	-	154	-	-
11.	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>1,122</b>	<b>937</b>	<b>519</b>	<b>2,059</b>	<b>960</b>	<b>2,418</b>
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit (+)/Loss (-) for the period (11-12)	1,122	937	519	2,059	960	2,418
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	-	-	-	-	-	(1,503)
16 i & ii	Earnings Per Share(before & after extraordinary items) in ₹	-	-	-	-	-	-
a)	Basic EPS (not annualised)	2.58	2.12	1.12	4.70	2.05	5.30
b)	Diluted EPS (not annualised)	1.57	1.34	0.52	1.96	0.99	1.45

### PART II

A PARTICULARS OF SHAREHOLDING							
1.	<b>Public shareholding</b>						
-	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%	25.05%	25.05%	25.05%	25.05%
2.	<b>Promoters and Promoter Group Shareholding</b>						
a)	Pledged / Encumbered						
-	Number of shares	14,942,880	14,942,880	14,942,880	14,942,880	14,942,880	14,942,880
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	48.03%	48.03%	48.03%	48.03%	48.03%	48.03%
-	Percentage of shares (as a % of the total share capital of the company)	36.00%	36.00%	36.00%	36.00%	36.00%	36.00%
b)	Non - Encumbered						
-	Number of shares	16,166,949	16,166,949	16,166,949	16,166,949	16,166,949	16,166,949
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.97%	51.97%	51.97%	51.97%	51.97%	51.97%
-	Percentage of shares (as a % of the total share capital of the company)	38.95%	38.95%	38.95%	38.95%	38.95%	38.95%

B INVESTOR COMPLAINTS		Quarter ended 30.09.2013
PARTICULARS		
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 quarter		Nil

Sl. No.	Particulars	Quarter ended			Six months ended		Financial Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
a)	Yarn *	13,356	11,719	10,919	25,075	21,723	42,874
b)	Fabric	5,537	4,809	3,867	10,346	8,262	17,249
c)	Garment	3,347	2,836	2,266	6,183	4,322	9,855
	Total	22,240	19,364	17,052	41,604	34,307	69,978
	Less : - Inter Segment Revenue	4,624	4,049	3,521	8,673	6,608	14,089
	<b>Net Sales /Income from Operations</b>	<b>17,616</b>	<b>15,315</b>	<b>13,531</b>	<b>32,931</b>	<b>27,699</b>	<b>55,889</b>
2	<b>Segment Result</b> (Profit (+)/Loss (-) before tax and Interest from each Segment)						
a)	Yarn	1,299	1,259	896	2,558	1,801	3,584
b)	Fabric	183	91	61	274	126	225
c)	Garment	246	192	177	438	348	826
	Total	1,728	1,542	1,134	3,270	2,275	4,635
	Less : - i. Interest	454	514	601	968	1,288	2,155
	ii. Other un-allocable expenditure net off unallocable income	49	40	14	89	27	62
	<b>Total Profit Before Tax</b>	<b>1,225</b>	<b>988</b>	<b>519</b>	<b>2,213</b>	<b>960</b>	<b>2,418</b>
3	<b>Capital Employed</b> (Segment assets- Segment liabilities)						
a)	Yarn	22,852	24,085	21,782	22,852	21,782	24,229
b)	Fabric	2,977	2,993	3,667	2,977	3,667	3,099
c)	Garment	855	749	632	855	632	1,065
	Total	26,684	27,827	26,081	26,684	26,081	28,393
	Other assets	14	293	1,003	14	1,003	680
	<b>Total Capital Employed</b>	<b>26,698</b>	<b>28,120</b>	<b>27,084</b>	<b>26,698</b>	<b>27,084</b>	<b>29,073</b>

\* Include Captive & Standby power

#### Notes:

- The Auditors have conducted limited review of the financial results for the quarter ended 30th September, 2013. 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 29th October, 2013.
- Considering very high cost of retention and uneconomical cost of power generation from Wartsila Power generators, it has been decided to retire these sets from active use. Pending disposal of these sets, the Company has charged ₹ 416.90 lac to Statement of Profit & Loss for the quarter being difference of WDV and estimated realisable value of these generators.
- Keeping in view the changes taking place in sewing technology, it was considered advisable to reduce the useful life of such machinery from 20 years being considered earlier to 10 years. Accordingly, the rate of depreciation on garment machinery has been revised w.e.f. 1st April, 2013. This has resulted in the charging of higher depreciation of ₹ 83.26 lacs during the quarter.
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.

#### Statement of Assets and Liabilities as on 30th September, 2013

(₹ in Lacs)

Particulars	As on 30.09.2012	As on 31.03.2013
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
1. Shareholders' funds		
a) Share capital	7,236.20	7,236.20
b) Reserves and surplus	408.16	(1,503.43)
c) Money received against share warrants	-	-
<b>Sub-total-Share holders' funds</b>	<b>7,644.36</b>	<b>5,732.77</b>
2. Non-current liabilities		
a) Long term borrowings	12,324.29	12,768.94
b) Other long term liabilities	86.20	94.14
c) Long term provisions	159.29	125.94
<b>Sub-total-Non-current liabilities</b>	<b>12,569.78</b>	<b>12,989.02</b>
3. Current liabilities		
a) Short term borrowings	3,838.79	7,748.28
b) Trade payables	2,603.36	2,268.70
c) Other current liabilities	5,806.78	4,836.89
d) Short term provisions	481.45	401.08
<b>Sub-total-current liabilities</b>	<b>12,730.38</b>	<b>15,254.95</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>32,944.52</b>	<b>33,976.74</b>
<b>B ASSETS</b>		
1. Non-current assets		
a) Fixed assets	18,784.87	18,712.57
b) Long-term loans and advances	400.68	468.94
c) Other non-current assets	118.86	122.49
<b>Sub-total-Non-current assets</b>	<b>19,304.41</b>	<b>19,304.00</b>
2. Current assets		
a) Current investments	12.77	12.77
b) Inventories	6,922.69	8,778.86
c) Trade receivables	4,281.35	3,631.52
d) Cash and cash equivalents	440.66	639.44
e) Short term loans and advances	951.60	585.74
f) Other current assets	1,031.04	1,024.41
<b>Sub-total-current assets</b>	<b>13,640.11</b>	<b>14,672.74</b>
<b>TOTAL - ASSETS</b>	<b>32,944.52</b>	<b>33,976.74</b>

By Order of the Board  
for MARAL OVERSEAS LIMITED

SHEKHAR AGARWAL

Managing Director & Chief Executive Officer

Place : Noida (U.P.)  
Date : 29th October, 2013