



PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL

1st August, 2025

BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 521018	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: MARALOVER
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Sub: Outcome of Board Meeting held on 1st August, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company, at their meeting held today i.e., **Friday, 1st August, 2025**, inter alia, has considered and approved the following:

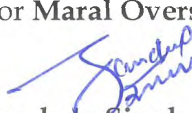
- 1) Un-audited Financial Results of the Company for the quarter ended 30th June, 2025, along with Limited Review Report issued by the Statutory Auditor thereon, enclosed as **Annexure-A**.
- 2) Issuance of upto 30,00,000 (Thirty Lakh) @ 9.25% p.a. Redeemable Non-convertible Cumulative Preference Shares ("RNCPS") of face value of Rs. 100/- each at an issue price of Rs. 100/- forming part of the authorized capital of the Company and be offered and issued in one or more tranches, on a Private placement basis to the Promoter/Promoter Group of the Company. The said issue shall be subject to approval of members at 36th Annual General Meeting of the Company scheduled to be held on 29th August, 2025. A brief detail of issue of Non-convertible Cumulative Preference Shares is attached as **Annexure-B**.
- 3) Alteration of Object Clause of Memorandum of Association (MOA) of the Company. A brief amendment in MOA is enclosed as **Annexure-C**.

The meeting of the Board of Directors commenced at 01:30 P.M. and concluded at **04:30 P.M.**

Kindly take the same on record.

Thanking you,
Yours faithfully,

For **Maral Overseas Limited**


Sandeep Singh
Company Secretary
M. No. FCS - 9877
Encl.: As above



Maral Overseas Limited

Corporate Office :
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390300, 4390000 (EPABX)
Website: www.maraloverseas.com
GSTIN: 09AACCM0230B1Z8

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Website: www.Lnjbhilwara.com
GSTIN: 23AACCM0230B1ZI

Corporate Identification No: L17124MP1989PLC008255

Independent Auditor's Review Report on Unaudited Quarterly Financial Results (1st April 2025 to 30th June 2025) of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015")

To the Board of Directors of Maral Overseas Limited

1. We have reviewed the accompanying statement of unaudited financial results of Maral Overseas Limited ("the Company") for the quarter ended 30th June 2025 (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'), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019 ('the Circular') and amendment thereto.
2. 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.
3. 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.
4. 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. LLP
Chartered Accountants

Firm Reg. No. 000756N/ N500441





Vivek Raut
Partner

Membership No. 097489

Place: Noida

Date: 01st August 2025

UDIN: 15097489BNUITX3023

MARAL OVERSEAS LIMITED

CIN:L17124MP1989PLC008255

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

Phone: +91 -7285-265401-265405

Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P.)

Phone: +91-120-4390300 (EPABX), Website: www.maraloverseas.com, E-mail: maral.investor@lnjbhilwara.com

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2025

(₹ In lakh except per share data)

S No	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from operations	22,549.59	27,470.01	25,092.28	1,04,703.43
II	Other income	463.79	678.27	772.56	2,256.86
III	Total Income (I+II)	23,013.38	28,148.28	25,864.84	1,06,960.29
IV	Expenses:				
	a) Cost of materials consumed	13,896.23	16,659.96	16,948.10	65,104.64
	b) Purchases of stock-in-trade	-	75.47	-	410.43
	c) Changes in inventories of finished goods and work-in-progress	(26.95)	382.60	(1,645.66)	(488.48)
	d) Employee benefit expenses	4,359.62	4,707.40	4,336.76	17,885.30
	e) Finance costs	1,000.14	884.95	922.46	3,668.27
	f) Depreciation and amortisation expense	902.46	877.00	854.33	3,417.11
	g) Other expenses	4,157.28	4,604.06	5,095.53	19,526.17
	Total Expenses	24,288.78	28,191.44	26,511.52	1,09,523.44
V	Profit (+)/ Loss (-) before Exceptional items and tax (III -IV)	(1,275.40)	(43.16)	(646.68)	(2,563.15)
VI	Exceptional items	-	-	-	-
VII	Profit (+)/ Loss (-) before tax (V-VI)	(1,275.40)	(43.16)	(646.68)	(2,563.15)
VIII	Tax Expense :				
	a) Current tax	-	-	-	-
	b) Deferred tax	(18.42)	(20.29)	(1.85)	(143.44)
	c) Tax adjustments for earlier years	-	-	-	-
IX	Profit (+)/ Loss (-) for the period/year from continuing operations (VII-VIII)	(1,256.98)	(22.87)	(644.83)	(2,419.71)
X	Other Comprehensive Income (+)/Loss (-)				
	(i) Items that will not be reclassified to statement of profit or loss	24.05	(8.86)	28.02	91.14
	a) - Remeasurement of post-employment benefit plans				
	(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	(6.05)	2.06	(5.88)	(22.94)
	(i) Items that will be reclassified to statement of profit or loss	(82.18)	133.89	44.23	115.89
	b) - Fair Value Gain/(Loss) on Cash flow hedges				
	(ii) Income tax relating to items that will be reclassified to statement of profit or loss	20.68	(33.17)	(11.13)	(29.17)
	Total Other Comprehensive Income (+)/Loss (-)	(43.50)	93.92	55.24	154.92
XI	Total Comprehensive Income (+)/Loss (-) for the period/year (IX+X)	(1,300.48)	71.05	(589.59)	(2,264.79)
XII	Paid -up equity share capital (Equity Shares of face value of ₹ 10/- each)	4,150.80	4,150.80	4,150.80	4,150.80
XIII	Other equity (reserves) as shown in the Balance sheet				6,738.26
XIV	Earnings Per Equity Share : (EPS for the quarter/period not annualised)				
	a) Basic	(3.03)	(0.06)	(1.55)	(5.83)
	b) Diluted	(3.03)	(0.06)	(1.55)	(5.83)

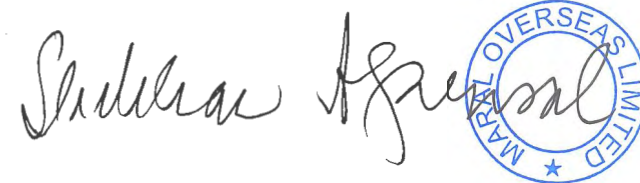
Shekhar Agarwal



Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th June, 2025

(₹ In lakh)

S No	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Un-Audited	Audited	Un-Audited	Audited
I	Segment Revenue				
	a) Yarn	16,220.31	17,428.97	18,653.83	69,020.52
	b) Fabric	6,890.13	9,126.38	7,553.18	33,212.41
	c) Garment	4,012.77	5,672.92	4,636.43	23,443.26
	Total	27,123.21	32,228.27	30,843.44	1,25,676.19
	Less : Inter Segment Revenue	4,573.62	4,758.26	5,751.16	20,972.76
	Net Sales/Revenue from Operation	22,549.59	27,470.01	25,092.28	1,04,703.43
II	Segment Result				
	Profit (+)/Loss (-) before tax and Interest				
	a) Yarn	214.83	759.11	528.52	1,977.06
	b) Fabric	154.66	479.25	386.42	1,369.39
	c) Garment	(579.30)	(308.11)	(565.52)	(1,887.09)
	Total	(209.81)	930.25	349.42	1,459.36
	(Less) / Add :- i. Interest	(1,000.14)	(884.95)	(922.46)	(3,668.27)
	ii. Other un-allocable expenditure net off unallocable income	(65.45)	(88.46)	(73.64)	(354.24)
	Total Profit (+)/Loss (-) before tax	(1,275.40)	(43.16)	(646.68)	(2,563.15)
III	Capital Employed				
A	Segment Assets				
	a) Yarn	43,815.32	46,371.41	46,246.07	46,371.41
	b) Fabric	12,605.89	14,800.36	14,334.87	14,800.36
	c) Garment	11,120.32	11,691.50	14,084.92	11,691.50
	Total	67,541.53	72,863.27	74,665.86	72,863.27
	Unallocable Other assets (net)	68.74	14.57	(84.51)	14.57
	Total	67,610.27	72,877.84	74,581.35	72,877.84
B	Segment Liabilities				
	a) Yarn	38,252.13	40,586.89	41,682.17	40,586.89
	b) Fabric	12,333.01	13,616.75	12,617.14	13,616.75
	c) Garment	7,436.54	7,785.14	7,716.96	7,785.14
	Total	58,021.68	61,988.78	62,016.27	61,988.78
	Total Capital Employed [(A)-(B)]	9,588.59	10,889.06	12,565.08	10,889.06

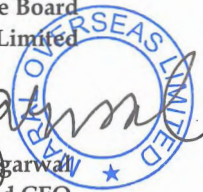
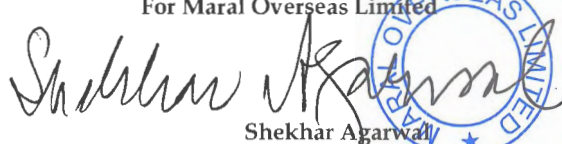



Notes:

1. The above results have been reviewed and recommended by Audit Committee and approved by Board of Directors of the Company in their respective meeting held on 1st August, 2025. The Statutory Auditor has reviewed the results for the quarter ended 30th June, 2025 and issued an unqualified limited review report.
2. 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 read with relevant rules issued thereafter and other recognized accounting practices and policies to the extent applicable.
3. The figures of the last quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and the unaudited published year to date figures ended 31st December 2024, being the date of the end of the third quarter of the financial year which were subject to limited review.
4. Financial figures for the current quarter have now been reported up to two decimals. Accordingly previous quarter, corresponding quarter annual figures have also been reported up to two decimals instead of being rounded off, to ensure consistency in limited review results and annual report.

Place: Noida (U.P.)
Date:- 1st August, 2025

By order of the Board
For Maral Overseas Limited



Shekhar Agarwal
Chairman & Managing Director and CEO
DIN: 00066113



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Annexure-B

Disclosure as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

S. No.	Particulars	Description
1	Type of securities proposed to be issued	@ 9.25% p.a. Redeemable Non-convertible Cumulative Preference Shares
2	Type of issuance	Private Placement basis to Promoter & Promoter Group. Subject to approval of Members of the Company.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 30,00,000 (Thirty Lakh) @ 9.25% p.a. Redeemable Non-convertible Cumulative Preference Shares of face value of Rs. 100/- each, at an issue price of Rs. 100/-.

Sanjay Jaiswal

Maral Overseas Limited

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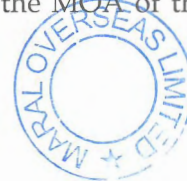
Annexure-C

BRIEF DETAILS OF ALTERATION OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The Board of Directors has approved the alteration of the Memorandum of Association to incorporate the below object of "generation of electricity for captive consumption" into "Main Objects" of the Company in line with the requirement stipulated by Madhya Pradesh Electricity Regulatory Commission (MPERC) vide its order dated 3rd July 2024 under MPERC (Verification of Captive Generating Plants and Captive Users) Regulations, 2023, companies generating electricity for captive consumption are required to submit a certified copy of their Memorandum of Association and Articles of Association evidencing the inclusion of "generation of electricity for captive consumption" as one of their objects. The following sub-clause will be added to the "Main Objects" section of the Memorandum of Association, after the existing sub-clause 6 in Clause III (A).

1. To plan, promote, generate, acquire by purchase in bulk, develop, distribute and accumulate power by wind, solar, thermal, atomic, biomass, coal, lignite, gas, geothermal or any other form by which energy or power can be produced, and to transmit, distribute, and supply such power for captive consumption by the Company and/or its group companies, in accordance with applicable laws and regulations.

Further, Board of Directors also approved the alignment of Memorandum of Association ("MOA") with the provisions of the Companies Act, 2013, as the MOA of the Company was framed under the provisions of erstwhile Companies Act, 1956.



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