

MARAL OVERSEAS LIMITED

CIN:L17124MP1989PLC008255

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

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

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Unaudited Financial Results for the Quarter and half year ended 30th September, 2017.

Sl. No.	Particulars	(Rs. In lakh)				
		Quarter Ended			Six Months Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operation	14,034	15,782	16,209	29,816	30,822
II	Other Income	180	462	309	642	637
III	Total Revenue (net) (I+II)	14,214	16,244	16,518	30,458	31,459
IV	Expenses					
	a) Cost of material consumed	10,539	11,402	9,148	21,941	18,269
	b) Purchases of stock in trade	-	13	96	13	280
	c) Changes in inventories of finished goods, work in progress and stock in trade	(2,848)	(1,503)	161	(4,351)	(774)
	d) Employee benefits expense	2,336	2,178	2,143	4,514	4,180
	e) Finance Costs	463	505	476	968	864
	f) Depreciation and amortisation expense	459	453	632	912	1,248
	g) Other Expenses	3,178	3,063	3,410	6,241	6,478
	Total expenses (IV)	14,127	16,111	16,066	30,238	30,545
V	Profit(+)/Loss (-) before Exceptional and tax (III -IV)	87	133	452	220	914
VI	Exceptional items	-	-	-	-	-
VII	Profit(+)/Loss (-) before tax (V-VI)	87	133	452	220	914
VIII	Tax Expense					
	(1) Current tax (Net of MAT Credit)	21	29	127	50	300
	(2) Deferred tax	(16)	50	(75)	34	(72)
	(3) Tax adjustments for earlier years					
IX	Profit (+)/Loss (-) for the period from continuing operations (VII-VIII)	82	54	400	136	686
X	Profit (+)/Loss (-) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit (+)/Loss (-) from discontinued operations (after tax) (X - XI)	-	-	-	-	-
XIII	Profit (Loss) for the period (IX + XII)	82	54	400	136	686
XIV	Other Comprehensive Income					
	a) (i) Item that will not be reclassified to profit or loss	(16)	(16)	(16)	(32)	(32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5	5	6	10	11
	b) (i) Item that will be reclassified to profit or loss	(71)	(166)	14	(237)	(80)
	(ii) Income tax relating to items that will be reclassified to profit or loss	25	57	(5)	82	28
XV	Total Comprehensive income for the period (XIII+XIV) (Comprising profit(+)/Loss(-) and other comprehensive income for the period)	25	(66)	399	(41)	613
XVI	Earnings Per Equity Share (for continuing operation):					
	a) Basic	0.20	0.13	0.96	0.33	1.65
	b) Diluted	0.20	0.13	0.82	0.33	1.24
XVII	Paid-up equity share capital	4,150.80	4,150.80	4,150.80	4,150.80	4,150.80
	Face value of Equity share capital (Rs.10/- per Share)					



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In lakh)

Sl. No.	Particulars	Quarter ended			Six Months Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue					
	a) Yarn *	11,393	12,891	12,433	24,284	23,480
	b) Fabric	5,142	5,552	5,763	10,694	11,247
	c) Garment	2,918	2,310	3,316	5,228	5,922
	Total	19,453	20,753	21,512	40,206	40,649
	Less : - Inter Segment Revenue	5,419	4,971	5,303	10,390	9,827
	Net Sales /Income from Operations	14,034	15,782	16,209	29,816	30,822
2	Segment Result					
	(Profit (+)/Loss (-) before tax and Interest from each Segment)					
	a) Yarn	530	622	854	1,152	1,504
	b) Fabric	176	182	294	358	578
	c) Garment	(132)	(82)	(125)	(214)	(166)
	Total	574	722	1,023	1,296	1,916
	Less :- i. Interest	463	505	476	968	864
	ii. Other un-allocable expenditure net off unallocable income	24	84	95	108	138
	Total Profit Before Tax	87	133	452	220	914
3	Capital Employed					
3	Segment assets					
	a) Yarn	26,422	28,268	22,043	26,422	22,043
	b) Fabric	6,929	5,901	4,737	6,929	4,737
	c) Garment	4,224	3,468	3,156	4,224	3,156
	Total	37,575	37,637	29,936	37,575	29,936
	Unallocable Other assets(net)	160	202	985	160	985
	Total	37,735	37,839	30,921	37,735	30,921
4	Segment liabilities					
	a) Yarn	3,868	4,021	2,766	3,868	2,766
	b) Fabric	2,135	1,759	1,524	2,135	1,524
	c) Garment	1,527	1,039	1,124	1,527	1,124
	Total	7,530	6,819	5,414	7,530	5,414

* Includes Captive & Standby power

Notes:

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 1st November, 2017. The statutory auditors have carried out a limited review of the results for the quarter and six months ended September 30, 2017.
- 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, and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017 Company has for the first time adopted Ind AS.
- The Ind AS compliant corresponding figures for the quarter and six months ended September 30, 2016 have not been subjected to review. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs for comparison purpose.
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.
- Reconciliation of the standalone financial results reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to total comprehensive income in accordance with Ind AS is summarised as below:



Description	Quarter ended	Six Months Ended
	30.09.2016	30.09.2016
	Unaudited	Unaudited
Profit after tax as per as previous GAAP	407	727
Actuarial (Gain) / Loss reclassified to OCI	16	32
Fair value adjustments of preference shares considered as finance cost	(56)	(111)
Fair value adjustments of unsecured loan considered as finance cost	(2)	(4)
Changes in fair valuation of Investment	1	14
Tax Adjustment	34	28
Net Profit for the period as per Ind AS	400	686
Other Comprehensive Income (Net of Tax)	-	-
Changes in fair valuation of Investment	-	-
Change in fair value of effective portion of Cash Flow Hedge	14	(80)
Adjustment due to Actuarial Gain / (Loss)	(16)	(32)
Tax Adjustment	1	39
Total Comprehensive Income as reported under Ind AS	399	613

By order of the Board
For Maral Overseas Limited

Shekhar Agarwal

Shekhar Agarwal

Managing Director & Chief Executive Officer
DIN: 00066113



Place: Khalbujurg (M. P.)
Date: 1st November, 2017

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Statement of Unaudited Assets And Liabilities as on 30th September, 2017

(Rs. in lakh)

Sl No.	Particulars	30.09.2017
	ASSETS	
(1)	Non - current assets	
	(a) Property, plant and equipment	15,611
	(b) Capital work - in - progress	312
	(c) Other intangible assets	9
	(d) Biological Assets other than bearer Plants	9
	(e) Financial assets	
	i Loans	25
	ii Others	15
	(f) Other non - current assets	1,156
	Total Non-Current Asset	17,137
(2)	Current assets	
	(a) Inventories	11,785
	(b) Financial assets	
	(i) Investments	57
	(ii) Trade receivables	6,375
	(iii) Cash and cash equivalents	203
	(iv) Bank Balances other than (iii) above	69
	(v) Loans	27
	(vi) Others	51
	(c) Current tax assets (net)	13
	(d) Other current assets	2,838
		21,418
	(e) Non Current assets held for sale	1
	Total Current Asset	21,419
	Total Assets	38,556
	EQUITY AND LIABILITIES	
	EQUITY	
	(a) Equity share capital	4,151
	(b) Other equity	5,264
	Total Equity	9,415
	LIABILITIES	
(1)	Non - current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	7,451
	(b) Provisions	359
	(c) Deferred tax liabilities (net)	634
	(d) Other non-current liabilities	115
	Total Non-Current Liabilities	8,559
(2)	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	10,014
	(ii) Trade payables	3,691
	(iii) Other financial liabilities	4,920
	(b) Other current liabilities	1,760
	(c) Provisions	197
	Total Current Liabilities	20,582
	Total Equity & Liabilities	38,556

By order of the Board
For Maral Overseas Limited


Managing Director & Chief Executive Officer
Shekhar Agarwal
DIN: 00066113

Place: Khalbujurg (M. P.)
Date: 1st November, 2017

S.S. Kothari Mehta & Co.
Chartered Accountants
Plot No.68, Okhla Industrial Area, Phase-III
New Delhi-110020

P.K. Deora & Co.
Chartered Accountants
E-953, Chittranjan Park,
New Delhi-110019

LIMITED REVIEW REPORT

To,
The Board of Directors
Maral Overseas Limited

We have reviewed the accompanying unaudited standalone financial results of Maral Overseas Limited ("the Company") for the quarter and half year ended September 30, 2017 and the statement of assets and liabilities as at September 30, 2017 prepared as per the applicable Indian Accounting Standard ("Ind AS") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 date July 5, 2016.

These statements are the responsibility of the Company's Management, has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review. Ind AS compliant financial results for the corresponding quarter and half year ended September 30, 2016 have not been subjected to limited review, however the company management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of company's affairs.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 date July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No. 000756N



Neeraj Bansal
Partner
Membership No. 095960



For P.K. Deora & Co.
Chartered Accountants
Firm Registration No.004167N


Pawan Kumar Deora
Proprietor
Membership No. 083308

Membership No. 083308

Place : Khalbujurg (M.P.)
Dated : November 1, 2017