



PROUD TO BE INDIAN  
PRIVILEGED TO BE GLOBAL

7<sup>th</sup> February, 2024

<b>BSE Limited</b> Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001.  <b>Scrip Code: 521018</b>	<b>National Stock Exchange of India Limited</b> Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051.  <b>Scrip Code: MARALOVER</b>
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**Subject: Outcome of the Board meeting dated 7<sup>th</sup> February, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform that Board of Directors of the Company, at its meeting held today i.e. **Wednesday, 7<sup>th</sup> February, 2024**, inter alia, has approved and taken on record the following:

1. Un-audited financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2023 along with Limited Review Report issued by the Statutory Auditor thereon as **Annexure-A**.
2. Appointment of Shri Avnish Maurya as a Company Secretary and Compliance Officer of the Company w.e.f. 7<sup>th</sup> February, 2024. A brief profile of Shri Avnish Maurya is enclosed herewith as **Annexure-B**.

The meeting of Board of Directors commenced at 2.12 p.m. and concluded at 4.05 p.m.

Kindly take the same on records.

Thanking you,

Yours faithfully,  
For Maral Overseas Limited

  
**Manoj Gupta**  
Chief Financial Officer  
Email: [maral.investor@lnjbhilwara.com](mailto:maral.investor@lnjbhilwara.com)

*Maral Overseas Limited*

**Place: Noida**

**Corporate Office :**

Bhilwara Towers, A-12, Sector-1  
Noida - 201 301 (NCR-Delhi), India  
Tel. : +91-120-4390300 (EPABX)  
Fax : +91-120-4277841  
Website: [www.maraloverseas.com](http://www.maraloverseas.com)  
GSTIN: 09AACCM0230B1Z8

**Regd. Office & Works :**

Maral Sarovar, V. & P. O. Khalbujurg  
Tehsil Kasrawad, Distt. Khargone - 451 660, (M.P.)  
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Fax : +91-7285-265406  
Website: [www.lnjbhilwara.com](http://www.lnjbhilwara.com)  
GSTIN: 23AACCM0230B1Z1

**Corporate Identification No:** L17124MP1989PLC008255

**Independent Auditor's Limited Review Report on the Quarter and Nine Months ended (1<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023) Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of **Maral Overseas Limited**

We have reviewed the accompanying statement of unaudited financial results of **Maral Overseas Limited** ("the company") for the quarter ended 31<sup>st</sup> December 2023 and the nine months from 1<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023 (the "statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('the regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July 2019 ('the Circular') and amendment thereto.

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.

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.

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 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 & Company**

Chartered Accountants

Firm Reg. No. 000756N



**Neeraj Bansal**  
**Partner**

Membership No. 095960

Place: Noida

Date: 07<sup>th</sup> February 2024

UDIN: 24095960BK E Z U 678938

# 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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Phone: +91-120-4390300 (EPABX), Fax: +91-120-4277841, Website: www.maraloverseas.com, E-mail: maral.investor@lnjbhilwara.com

## Statement of Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2023

(₹ In lakh except per share data)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations	22,763	24,500	23,789	70,029	75,440	102,585
II	Other Income	451	379	332	1,164	1,303	1,527
III	<b>Total Income (I+II)</b>	<b>23,214</b>	<b>24,879</b>	<b>24,121</b>	<b>71,193</b>	<b>76,743</b>	<b>104,112</b>
IV	<b>Expenses:</b>						
	a) Cost of materials consumed	14,818	14,937	15,246	44,514	48,358	64,056
	b) Purchases of stock-in-trade	9	-	51	37	708	839
	c) Changes in inventories of finished goods and work-in-progress	(1,079)	883	116	366	1,503	3,983
	d) Employee benefit expenses	3,595	3,565	3,875	10,764	11,169	14,635
	e) Finance Costs	888	941	565	2,602	1,678	2,310
	f) Depreciation and amortisation expense	880	860	748	2,564	2,185	2,997
	g) Other expenses	4,038	3,878	4,221	11,962	12,957	17,128
	<b>Total expenses (IV)</b>	<b>23,149</b>	<b>25,064</b>	<b>24,822</b>	<b>72,809</b>	<b>78,558</b>	<b>105,948</b>
V	Profit (+) / Loss (-) before Exceptional items and tax (III -IV)	65	(185)	(701)	(1,616)	(1,815)	(1,836)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (+) / Loss (-) before tax (V-VI)	65	(185)	(701)	(1,616)	(1,815)	(1,836)
VIII	<b>Tax Expense :</b>						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	(41)	44	(77)	(51)	(235)	(169)
	c) Tax adjustments for earlier years	-	-	-	-	(74)	(74)
IX	Profit (+) / Loss (-) for the period from continuing operations (VII-VIII)	106	(229)	(624)	(1,565)	(1,506)	(1,593)
X	<b>Other Comprehensive Income/(Loss)</b>						
	(i) Items that will not be reclassified to statement of profit or loss						
	a) -Remeasurement of post-employment benefit plans	55	102	36	177	76	6
	(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	(14)	(26)	(9)	(45)	(19)	(1)
	(i) Items that will be reclassified to statement of profit or loss						
	b) -Fair Value Gain/(Loss) on Cash flow hedges	22	(50)	86	(36)	(208)	(58)
	(ii) Income tax relating to items that will be reclassified to statement of profit or loss	(6)	13	(22)	9	52	15
XI	<b>Total Comprehensive income/(loss) for the period (IX+X)</b> (Comprising profit (+)/Loss (-) and other comprehensive income for the period)	<b>163</b>	<b>(190)</b>	<b>(533)</b>	<b>(1,460)</b>	<b>(1,605)</b>	<b>(1,631)</b>
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	4,150.80	4,150.80
XIII	Other Equity (reserves) as shown in the Balance sheet						9,948
XIV	Earnings Per Equity Share : (EPS not annualised except for year ended)						
	a) Basic	0.26	(0.55)	(1.50)	(3.77)	(3.63)	(3.84)
	b) Diluted	0.26	(0.55)	(1.50)	(3.77)	(3.63)	(3.84)



*Subhash Agrawal*



Segment wise Revenue, Results and Capital Employed for the quarter and nine months ended 31<sup>st</sup> December 2023

(₹ In lakh)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	<b>Segment Revenue</b>						
	a) Yarn	13,845	17,235	13,687	46,408	43,010	60,024
	b) Fabric	8,731	6,156	7,865	20,452	27,135	33,289
	c) Garment	4,200	5,269	5,565	14,954	19,889	27,028
	<b>Total</b>	<b>26,776</b>	<b>28,660</b>	<b>27,117</b>	<b>81,814</b>	<b>90,034</b>	<b>120,341</b>
	Less : Inter Segment Revenue	4,013	4,160	3,328	11,785	14,594	17,756
	<b>Net Sales /Income from Operations</b>	<b>22,763</b>	<b>24,500</b>	<b>23,789</b>	<b>70,029</b>	<b>75,440</b>	<b>102,585</b>
II	<b>Segment Result</b>						
	(Profit (+)/Loss (-) before tax and Interest from each Segment)						
	a) Yarn	816	904	(175)	1,843	(425)	222
	b) Fabric	580	295	308	795	1,124	1,362
	c) Garment	(371)	(342)	(181)	(1,403)	(642)	(814)
	<b>Total</b>	<b>1,025</b>	<b>857</b>	<b>(48)</b>	<b>1,235</b>	<b>57</b>	<b>770</b>
	(Less) / Add :- i. Interest	(888)	(941)	(565)	(2,602)	(1,678)	(2,310)
	ii. Other un-allocable expenditure net off unallocable income	(72)	(101)	(88)	(249)	(194)	(296)
	<b>Total Profit (+)/Loss (-) before tax</b>	<b>65</b>	<b>(185)</b>	<b>(701)</b>	<b>(1,616)</b>	<b>(1,815)</b>	<b>(1,836)</b>
III	<b>Capital Employed</b>						
A	<b>Segment Assets</b>						
	a) Yarn	38,898	36,717	23,544	38,898	23,544	29,899
	b) Fabric	15,094	14,660	16,563	15,094	16,563	17,093
	c) Garment	14,995	13,756	18,946	14,995	18,946	15,872
	<b>Total</b>	<b>68,987</b>	<b>65,133</b>	<b>59,053</b>	<b>68,987</b>	<b>59,053</b>	<b>62,864</b>
	Unallocable Other assets(net)	189	146	194	189	194	114
	<b>Total</b>	<b>69,176</b>	<b>65,279</b>	<b>59,247</b>	<b>69,176</b>	<b>59,247</b>	<b>62,978</b>
B	<b>Segment Liabilities</b>						
	a) Yarn	34,350	31,165	20,946	34,350	20,946	26,903
	b) Fabric	12,825	12,931	14,412	12,825	14,412	13,652
	c) Garment	9,362	8,708	9,764	9,362	9,764	8,324
	<b>Total</b>	<b>56,537</b>	<b>52,804</b>	<b>45,122</b>	<b>56,537</b>	<b>45,122</b>	<b>48,879</b>
	<b>Total Capital Employed [(A)-(B)]</b>	<b>12,639</b>	<b>12,475</b>	<b>14,125</b>	<b>12,639</b>	<b>14,125</b>	<b>14,099</b>



*Sudhakar W. J. J. J.*


**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 7<sup>th</sup> February, 2024. The Statutory Auditor has reviewed the results for the quarter and nine months ended 31<sup>st</sup> December, 2023 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.

Place: Noida (U.P.)

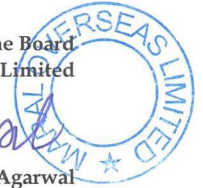
Date:- 7<sup>th</sup> February, 2024

By order of the Board  
For Maral Overseas Limited

  
Shekhar Agarwal

Chairman & Managing Director and Chief Executive Officer

DIN: 00066113





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## Annexure B

### Appointment of Mr. Avnish Maurya as Company Secretary and Compliance Officer

S. No.	Particulars	Information of such Event
1	Reason for change viz. appointment	Appointment of Mr. Avnish Maurya as Company Secretary and Compliance Officer.
2	Date of appointment	7 <sup>th</sup> February, 2024.
3	Brief profile	Mr. Avnish Maurya (ACS-49392) is an Associate member of the Institute of Company Secretaries of India and a Law Graduate. He has over seven (7) years of experience in Corporate law compliances.
4	Disclosure of relationship between directors	Not applicable.



### *Maral Overseas Limited*

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