



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter ended			Financial year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from operation					
	a) Net sales/Income from operation (net of excise duty)	15,008	16,164	13,527	62,743	53,697
	b) Other Operating Income	572	660	617	2,592	2,192
	Total Income from operation (net) (a + b)	15,580	16,824	14,144	65,335	55,889
2.	Expenses					
	a) Cost of material consumed	10,229	9,978	8,241	39,430	32,791
	b) Purchases of stock in trade	—	71	45	449	408
	c) Changes in inventories of finished goods, work in progress and stock in trade	(949)	417	(237)	(1,218)	50
	d) Employee benefits expense	1,315	1,269	1,138	5,113	4,519
	e) Depreciation and amortisation expense	2,236	526	478	3,811	1,889
	f) Other Expenditure	3,118	3,236	3,548	13,487	12,409
	Total expenses	15,949	15,497	13,213	61,072	52,066
3.	Profit(+)/Loss (-) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	(369)	1,327	931	4,263	3,823
4.	Other Income	430	345	253	717	862
5.	Profit(+)/Loss (-) from ordinary activities before Finance cost & Exceptional Items (3+4)	61	1,672	1,184	4,980	4,685
6.	Finance Cost	405	425	358	1,864	2,267
7.	Profit(+)/Loss (-) from ordinary activities after Finance cost but before Exceptional Items (5-6)	(344)	1,247	826	3,116	2,418
8.	Exceptional items	—	—	—	—	—
9.	Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	(344)	1,247	826	3,116	2,418
10.	Less: Tax Expense					
	Current /Deferred	(167)	182	—	169	—
11.	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(177)	1,065	826	2,947	2,418
12.	Extraordinary Items (net of tax expense)	—	—	—	—	—
13.	Net Profit (+)/Loss (-) for the period (11-12)	(177)	1,065	826	2,947	2,418
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	(1,503)
16 i	Earnings Per Share (before & after extraordinary items) in ₹					
& ii	a) Basic EPS (not annualised)	(0.56)	2.44	1.99	6.57	5.30
	b) Diluted EPS (not annualised)	(0.08)	1.52	1.21	1.80	1.45

PART II

A PARTICULARS OF SHAREHOLDING					
1.	Public shareholding				
	— Number of shares	10,398,171	10,398,171	10,398,171	10,398,171
	— Percentage of shareholding	25.05%	25.05%	25.05%	25.05%
2.	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	— Number of shares	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%
	— Percentage of shares (as a % of the total share capital of the Company)	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
	— Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	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%

B PARTICULARS		Quarter ended 31.03.2014
INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		Nil
Disposed of during the quarter		Nil
Remaining unresolved at the end of the quarter		Nil

Notes:

- The figures of the previous period / year have been regrouped / recast wherever considered necessary.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the current financial year.
- The above Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meetings held on 22nd April, 2014.
- The Board of Directors have recommended Preference Dividend @ 8% i.e. ₹ 8/- per share on 18,44,500 CRPS of ₹ 100/- each amounting to ₹ 150.83 lac and @ 3% i.e. ₹ 3/- per share on 12,00,000 CRPS of ₹ 100/- each amounting to ₹ 36.00 lac for the financial year 2013-14 aggregating ₹ 186.83 lac (exclusive of dividend distribution tax).
- The Company has revised the estimated useful life of plant and machinery of spinning unit on the basis of a technical study in the context of technological developments in the industry, according to which a lower useful life has been estimated for the aforesaid plant corresponding to the rate of depreciation of 10.34 per cent. Accordingly, charge on account of depreciation for the quarter ending 31st March, 2014 is higher by ₹ 1765 lac. Had this additional depreciation not been provided, the profit before tax for the quarter and year ending March, 2014 would have been higher at ₹ 1420 lac and ₹ 4880 lac respectively. Correspondingly, the results for yarn segment for the quarter and year ending March, 2014 would have been higher at ₹ 1367 lac and ₹ 5136 lac respectively.

Place : Noida (U.P.)
Date : 22nd April, 2014

By Order of the Board
for **MARAL OVERSEAS LIMITED**
SHEKHAR AGARWAL
Managing Director & Chief Executive Officer

CIN : L17124MP1989PLC008255

Registered Office: Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone - 451 660 (M.P.), Phone: +91-7285-265401-265405, Fax: +91-7285-265406
Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P), Phone: +91-120-4390300 (EPABX), Fax: +91-120-4277841, E-mail: maral.investor@Injbhilwara.com; Website: www.maraloverseas.com

Sl. No.	Particulars	Quarter ended			Financial year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue					
	a) Yarn *	11,752	12,344	10,326	49,171	42,874
	b) Fabric	5,841	5,686	4,346	21,873	17,249
	c) Garment	2,944	3,241	3,134	12,368	9,855
	Total	20,537	21,271	17,806	83,412	69,978
	Less : - Inter Segment Revenue	4,957	4,447	3,662	18,077	14,089
	Net Sales /Income from Operations	15,580	16,824	14,144	65,335	55,889
2.	Segment Result (Profit (+)/Loss (-) before tax and Interest from each Segment)					
	a) Yarn	(378)	1,211	877	3,391	3,584
	b) Fabric	300	235	53	809	225
	c) Garment	282	258	262	978	826
	Total	204	1,704	1,192	5,178	4,635
	Less :- i. Interest	431	409	351	1,808	2,155
	ii. Other un-allocable expenditure net off unallocable income	117	48	15	254	62
	Total Profit Before Tax	(344)	1,247	826	3,116	2,418
3.	Capital Employed (Segment assets- Segment liabilities)					
	a) Yarn	26,273	22,102	24,229	26,273	24,229
	b) Fabric	2,615	2,460	3,099	2,615	3,099
	c) Garment	1,071	755	1,065	1,071	1,065
	Total	29,959	25,317	28,393	29,959	28,393
	Other assets	348	816	680	348	680
	Total Capital Employed	30,307	26,133	29,073	30,307	29,073

* Includes Captive & Standby power

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2014

Sl. No.	Particulars	As at 31.03.2014	As at 31.03.2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	7,236.20	7,236.20
	b) Reserves and surplus	1,448.43	(1,503.43)
	Sub-total-Share holders' funds	8,684.63	5,732.77
2	Non-current liabilities		
	a) Long term borrowings	11,175.80	12,768.94
	b) Other long term liabilities	51.77	41.92
	c) Long term provisions	167.79	125.94
	Sub-total-Non-current liabilities	11,395.36	12,936.80
3	Current liabilities		
	a) Short term borrowings	7,197.90	7,748.28
	b) Trade payables	2,563.43	2,268.70
	c) Other current liabilities	5,983.47	4,889.11
	d) Short term provisions	461.01	401.08
	Sub-total-current liabilities	16,205.81	15,307.17
	TOTAL - EQUITY AND LIABILITIES	36,285.80	33,976.74
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	16,547.34	18,712.57
	b) Long-term loans and advances	483.30	468.94
	c) Other non-current assets	125.07	122.49
	Sub-total-Non-current assets	17,155.71	19,304.00
2	Current assets		
	a) Current investments	12.77	12.77
	b) Inventories	12,964.07	8,778.86
	c) Trade receivables	3,502.25	3,631.52
	d) Cash and cash equivalents	297.68	639.44
	e) Short term loans and advances	595.77	585.74
	f) Other current assets	1,757.55	1,024.41
	Sub-total-current assets	19,130.09	14,672.74
	TOTAL - ASSETS	36,285.80	33,976.74