

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

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

Independent Auditor's Review Report on Unaudited Quarterly Financial Results 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

We have reviewed the accompanying statement of unaudited financial results of Maral Overseas Limited ("the Company") for the quarter ended 30th June 2022 (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.

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.

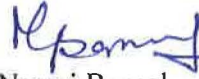
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 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 & Company

Chartered Accountants

Firm Reg. No. 000756N


Neeraj Bansal

Partner

Membership No. 095960

UDIN: 22095960AODXYM7615



For P.K. Deora & Co.

Chartered Accountants

Firm Reg. No. 004167N


Pawan Kumar Deora

Proprietor

Membership No. 083308

UDIN:22083308AODHCS2255



Place: Noida

Date: 03.08.2022

MARAL OVERSEAS LIMITED

CIN:L17124MP1989PLC008255

Regd. 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, **Website:** www.maraloverseas.com, **E-mail:** maral.investor@lnjbhilwara.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ In Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from Operations	25,910	31562	22,405	108,244
II	Other Income	498	554	382	2,230
III	Total Income (I+II)	26,408	32116	22,787	110,474
IV	Expenses				
	a) Cost of materials consumed	17,382	21818	15,160	71,062
	b) Purchases of stock in trade	-	-	59	58
	c) Changes in inventories of finished goods and work in progress	(1,059)	(1,862)	(2,127)	(5,592)
	d) Employee benefits expense	3,962	3898	2,715	13,030
	e) Finance Costs	596	552	442	2,103
	f) Depreciation and amortisation expense	724	723	593	2,612
	g) Other Expenses	4,624	5509	3,766	17,953
	Total expenses (IV)	26,229	30638	20,608	101,226
V	Profit (+) / Loss (-) before Exceptional items and tax (III -IV)	179	1478	2,179	9,248
VI	Exceptional items	-	-	-	-
VII	Profit (+) / Loss (-) before tax (V-VI)	179	1,478	2,179	9,248
VIII	Tax Expense				
	(1) Current tax	64	517	645	2,714
	(2) Deferred tax	(85)	397	(508)	(127)
	(3) Tax adjustments for earlier years	-	(37)	-	(37)
IX	Profit (+) / Loss (-) for the period from continuing operations (VII-VIII)	200	601	2,042	6,698



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X	Other Comprehensive Income/(Loss)				
a)	(i) Items that will not be reclassified to statement of profit or loss	23	(133)	(47)	93
	(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	(5)	34	12	(23)
b)	(i) Items that will be reclassified to statement of profit or loss - Fair Value Gain / (Loss) on cash flow hedges *	(271)	(47)	(103)	29
	(ii) Income tax relating to items that will be reclassified to statement of profit or loss	68	12	32	(1)
XI	Total Comprehensive income for the period (IX+X) (Comprising profit (+)/Loss (-) and other comprehensive income for the period)	15	467	1,936	6,796
XII	Paid -up equity share capital (Face value of Equity share capital ₹ 10/- per shares)	4,150.80	4,150.80	4,150.80	4,150.80
XIII	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of the previous year)				12,409
XIV	Earnings Per Equity Share : (EPS not annualised except for year ended)				
	1) Basic	0.48	1.45	4.92	16.14
	2) Diluted	0.48	1.45	4.92	16.14
* Mark to Market and Unrealised Gain / (Loss) on cash flow hedges					



Shubham Agarwal

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 2022

(₹ In lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Un-Audited	Audited	Un-Audited	Audited
1	Segment Revenue				
	a) Yarn	13,083	19,615	16,587	73,306
	b) Fabric	10,324	10,931	7,666	37,425
	c) Garment	6,569	7,841	4,242	21,075
	Total	29,976	38,387	28,495	131,806
	Less : - Inter Segment Revenue	4,066	6,825	6,090	23,562
	Net Sales /Income from Operations	25,910	31,562	22,405	108,244
2	Segment Result				
	(Profit (+)/Loss (-) before tax and Interest from each Segment)				
	a) Yarn	606	1,860	2,204	9,241
	b) Fabric	387	463	319	1,918
	c) Garment	(159)	(221)	201	51
	Total	834	2,102	2,724	11,210
	Less :- i. Interest	596	552	442	2,103
	ii. Other un-allocable expenditure net off unallocable income	59	72	103	(141)
	Total Profit Before Tax	179	1,478	2,179	9,248



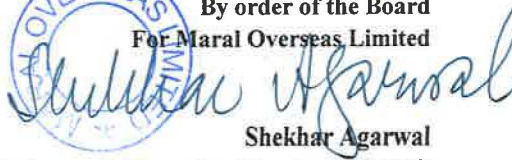
Shubhan Agarwal

3	Capital Employed				
3(A)	Segment Assets				
a)	Yarn	22,953	27,063	24,812	27,063
b)	Fabric	16,811	15,615	15,582	15,615
c)	Garment	19,086	15,968	7,766	15,968
	Total	58,850	58,646	48,160	58,646
	Unallocable Other assets(net)	(221)	(419)	(1,408)	(419)
	Total	58,629	58,227	46,752	58,227
3(B)	Segment Liabilities				
a)	Yarn	19,127	22,489	20,806	22,489
b)	Fabric	14,166	12,149	11,969	12,149
c)	Garment	8,761	7,029	2,276	7,029
	Total	42,054	41,667	35,051	41,667
	Total Capital Employed	16,575	16,560	11,701	16,560

Notes:

1. 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 03rd August, 2022. The Statutory Auditors have reviewed the results for the quarter ended June 30, 2022 and the auditors have issued an unqualified audit 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 March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ending 31st March, 2022 and the unaudited published year to date figures ended December 31, 2021, being the date of the end of the third quarter of the financial year which were subject to limited review.

Place: Noida (U.P.)
Date:- 03rd August, 2022

By order of the Board
For Maral Overseas Limited

Shekhar Agarwal
Chairman & Managing Director and CEO
DIN-00066113