



PROUD TO BE INDIAN  
PRIVILEGED TO BE GLOBAL

5<sup>th</sup> February, 2026

<b>BSE Limited</b> Corporate Relationship Department, 1 <sup>st</sup> 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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**Sub: Outcome of Board Meeting held on 5<sup>th</sup> February, 2026 for approval of Un-audited Financial Results**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors, at their meeting held today i.e., **Thursday, 5<sup>th</sup> February, 2026**, inter-alia, has considered and approved the Un-audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2025, and took on record the un-modified Limited Review Report issued by the Statutory Auditor thereon, enclosed as **Annexure-A**.

The meeting of the Board of Directors commenced at 01:30 P.M. and concluded at 3:50 P.M.

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
For **Maral Overseas Limited**

  
**Sandeep Singh**  
Company Secretary & Compliance Officer  
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: 09AACCM0230B2Z7

**Regd. Office & Works :**  
Maral Sarovar, V. & P. O. Khalbujurg  
Tehsil Kasrawad, Distt. Khargone - 451 660, (M.P.)  
Phones : +91-7285-265401-265404, 265417  
Website: www.Lnjbhilwara.com  
GSTIN: 23AACCM0230B1Z1

**Corporate Identification No:** L17124MP1989PLC008255

**SS KOTHARI MEHTA**  
**& CO. LLP**  
CHARTERED ACCOUNTANTS

**Independent auditors' limited review report on the unaudited quarterly financial results and year to date 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**

1. 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, 2025 and year to date results for the nine months ended 31<sup>st</sup> December, 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 "Listing Regulations") as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> 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 Listing Regulations, 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: 05<sup>th</sup> February 2026

UDIN: 26097489FQFSCJ4205

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 and Nine Months ended 31st December, 2025

(₹ In lakh except per share data)

S No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	24,744.52	24,970.26	25,037.01	72,264.37	77,233.42	1,04,703.43
II	Other income	426.94	465.27	458.79	1,356.00	1,578.59	2,256.86
III	<b>Total Income (I+II)</b>	<b>25,171.46</b>	<b>25,435.53</b>	<b>25,495.80</b>	<b>73,620.37</b>	<b>78,812.01</b>	<b>1,06,960.29</b>
IV	<b>Expenses:</b>						
	a) Cost of materials consumed	14,769.07	14,872.95	15,327.89	43,538.25	48,444.74	65,104.64
	b) Purchases of stock-in-trade	-	61.19	334.96	61.19	334.91	410.43
	c) Changes in inventories of finished goods and work-in-progress	(710.70)	431.64	296.73	(306.01)	(871.08)	(488.48)
	d) Employee benefit expenses	4,251.35	4,282.02	4,440.63	12,892.99	13,177.54	17,885.30
	e) Finance costs	941.24	914.20	884.48	2,855.58	2,783.44	3,668.27
	f) Depreciation and amortisation expense	797.28	773.07	845.28	2,472.81	2,540.11	3,417.11
	g) Other expenses	4,495.86	4,414.23	4,505.11	13,067.37	14,922.46	19,526.17
	<b>Total Expenses</b>	<b>24,544.10</b>	<b>25,749.30</b>	<b>26,635.08</b>	<b>74,582.18</b>	<b>81,332.12</b>	<b>1,09,523.44</b>
V	<b>Profit (+) / Loss (-) before Exceptional items and tax (III -IV)</b>	<b>627.36</b>	<b>(313.77)</b>	<b>(1,139.28)</b>	<b>(961.81)</b>	<b>(2,520.11)</b>	<b>(2,563.15)</b>
VI	Exceptional items	59.83	-	-	59.83	-	-
VII	<b>Profit (+) / Loss (-) before tax (V-VI)</b>	<b>567.53</b>	<b>(313.77)</b>	<b>(1,139.28)</b>	<b>(1,021.64)</b>	<b>(2,520.11)</b>	<b>(2,563.15)</b>
VIII	<b>Tax Expense :</b>						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	37.04	(35.31)	(82.84)	(16.69)	(123.00)	(143.44)
	c) Tax expense for earlier years	-	-	-	-	-	-
IX	<b>Profit (+) / Loss (-) for the period/year from continuing operations (VII-VIII)</b>	<b>530.49</b>	<b>(278.46)</b>	<b>(1,056.44)</b>	<b>(1,004.95)</b>	<b>(2,397.11)</b>	<b>(2,419.71)</b>
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	12.11	(5.81)	33.99	30.35	100.00	91.14
	(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	(3.05)	1.46	(7.39)	(7.64)	(24.00)	(22.94)
	(i) Items that will be reclassified to statement of profit or loss						
b)	- Fair Value Gain/(Loss) on Cash flow hedges	106.43	(105.29)	(46.91)	(81.04)	(18.00)	115.89
	(ii) Income tax relating to items that will be reclassified to statement of profit or loss	(26.78)	26.50	11.28	20.40	4.00	(29.17)
	<b>Total Other Comprehensive Income (+)/Loss (-)</b>	<b>88.71</b>	<b>(83.14)</b>	<b>(9.03)</b>	<b>(37.93)</b>	<b>62.00</b>	<b>154.92</b>
XI	<b>Total Comprehensive Income (+)/Loss (-) for the period/year (IX+X)</b> (Comprising Profit (+)/Loss (-) for the period/ year (after tax) and other comprehensive income (after tax)	<b>619.20</b>	<b>(361.60)</b>	<b>(1,065.47)</b>	<b>(1,042.88)</b>	<b>(2,335.11)</b>	<b>(2,264.79)</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						6,738.26
XIV	Earnings Per Equity Share : (EPS for the quarter/period not annualised)						
a)	Basic	1.28	(0.67)	(2.55)	(2.42)	(5.77)	(5.83)
b)	Diluted	1.28	(0.67)	(2.55)	(2.42)	(5.77)	(5.83)

*Shikha Agarwal*

Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended 31st December, 2025

(₹ In lakh)

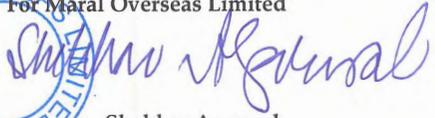
S No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>I</b>	<b>Segment Revenue</b>						
	a) Yarn	17,001.67	17,403.63	15,766.13	50,625.61	51,591.64	69,020.52
	b) Fabric	8,450.84	8,363.57	8,506.86	23,704.54	24,085.82	33,212.41
	c) Garment	5,557.34	4,340.61	5,974.61	13,910.72	17,770.46	23,443.26
	<b>Total</b>	<b>31,009.85</b>	<b>30,107.81</b>	<b>30,247.59</b>	<b>88,240.87</b>	<b>93,447.92</b>	<b>1,25,676.19</b>
	Less : Inter Segment Revenue	6,265.33	5,137.55	5,210.58	15,976.50	16,214.51	20,972.76
	<b>Net Revenue from Operations</b>	<b>24,744.52</b>	<b>24,970.26</b>	<b>25,037.01</b>	<b>72,264.37</b>	<b>77,233.42</b>	<b>1,04,703.43</b>
<b>II</b>	<b>Segment Result</b>						
	Profit (+)/Loss (-) before interest, un-allocable expenditure & income and tax						
	a) Yarn	935.71	693.16	201.32	1,843.70	1,217.89	1,977.06
	b) Fabric	665.72	441.44	145.07	1,261.82	889.78	1,369.39
	c) Garment	(4.40)	(456.15)	(494.06)	(1,039.85)	(1,578.84)	(1,887.09)
	<b>Total</b>	<b>1,597.03</b>	<b>678.45</b>	<b>(147.67)</b>	<b>2,065.67</b>	<b>528.83</b>	<b>1,459.36</b>
	(Less) / Add :- i. Interest	(941.24)	(914.20)	(884.48)	(2,855.58)	(2,783.44)	(3,668.27)
	ii. Other un-allocable expenditure net off un-allocable income	(88.26)	(78.02)	(107.13)	(231.73)	(265.50)	(354.24)
	<b>Total Profit (+)/Loss (-) before tax</b>	<b>567.53</b>	<b>(313.77)</b>	<b>(1,139.28)</b>	<b>(1,021.64)</b>	<b>(2,520.11)</b>	<b>(2,563.15)</b>
<b>III</b>	<b>Capital Employed</b>						
<b>A</b>	<b>Segment Assets</b>						
	a) Yarn	42,148.39	44,115.28	45,518.74	42,148.39	45,518.74	46,371.41
	b) Fabric	13,526.29	13,319.49	13,174.90	13,526.29	13,174.90	14,800.36
	c) Garment	10,962.28	10,405.04	13,773.95	10,962.28	13,773.95	11,691.50
	<b>Total</b>	<b>66,636.96</b>	<b>67,839.81</b>	<b>72,467.59</b>	<b>66,636.96</b>	<b>72,467.59</b>	<b>72,863.27</b>
	Un-allocable Other assets (net of liabilities)	(2,941.20)	(1,837.94)	66.49	(2,941.20)	66.49	14.57
	<b>Total</b>	<b>63,695.76</b>	<b>66,001.87</b>	<b>72,534.08</b>	<b>63,695.76</b>	<b>72,534.08</b>	<b>72,877.84</b>
<b>B</b>	<b>Segment Liabilities</b>						
	a) Yarn	35,438.45	37,211.28	41,692.11	35,438.45	41,692.11	40,586.89
	b) Fabric	12,157.06	12,366.42	12,399.52	12,157.06	12,399.52	13,616.75
	c) Garment	6,254.08	7,197.19	7,621.13	6,254.08	7,621.13	7,785.14
	<b>Total</b>	<b>53,849.59</b>	<b>56,774.89</b>	<b>61,712.76</b>	<b>53,849.59</b>	<b>61,712.76</b>	<b>61,988.78</b>
	<b>Total Capital Employed [(A)-(B)]</b>	<b>9,846.17</b>	<b>9,226.98</b>	<b>10,821.32</b>	<b>9,846.17</b>	<b>10,821.32</b>	<b>10,889.06</b>

*Sudhan Aggarwal*

**Notes:**

1. The above results have been reviewed and recommended by Audit Committee and approved by Board of Directors in their respective meeting held on 5th February, 2026. The Statutory Auditor has reviewed the results for the quarter and nine months ended 31st December, 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) as amended, 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. Effective 21st November 2025, the Government of India consolidated 29 existing labour regulations into 4 Labour Codes. referred to as the "New Labour Codes". The New Labour Codes have resulted in an increase in the provision for employee benefits on account of recognition of past service costs. Based on the requirements of the New Labour Codes and the relevant Accounting Standard, the Company has assessed and accounted for the estimated incremental impact of Rupees 59.83 Lakh as an Exceptional Item in the statement of profit and loss for the quarter and nine months ended 31st December 2025. Upon notification of the related Rules to the New Labour Codes by the Central/State Government and any further clarification on other aspects of the New Labour Codes, the Company will evaluate and account for additional impact, if any, in subsequent periods.
4. The Company has no Subsidiary, Associate or Joint Venture company(ies), as on 31st December, 2025.

Place: Noida (U.P.)  
Date:- 5th February, 2026

By order of the Board  
For Maral Overseas Limited  
  
Shekhar Agarwal  
Chairman & Managing Director and CEO  
DIN: 00066113

B.	Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.	Not Applicable
C.	Format for disclosing outstanding default on loans and debt securities	Not Applicable
D.	Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)	Not Applicable
E.	Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) submitted along-with Annual Audited Financial Results (Standalone and <del>Consolidated</del> separately) (applicable only for Annual Filing i.e., 4th quarter)	Not Applicable

