

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 statement of unaudited financial results of **Maral Overseas Limited** ("the company") for the quarter ended 31st December 2019 and year to date from 1st April 2019 to 31st December 2019 (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') as amended, 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 & Co
Chartered Accountants
Firm Reg. No. 000756N



Neeraj Bansal

Partner

Membership No. 095960

UDIN: 20095960AAAA06311

Place: Noida

Date: 30th January, 2020



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


Pawan Kumar Deora
Proprietor
Membership No. 083308



UDIN No: - 20083308AAAA1718

MARAL OVERSEAS LIMITED

CIN:L17124MP1989PLC008255

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Phone: +91-7285-265401-265405, Fax: +91-7285-265406

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

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Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2019

		(Rs. In lakhs)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 Un-audited	30.09.2019 Un-audited	31.12.2018 Un-audited	31.12.2019 Un-audited	31.12.2018 Un-audited	31.03.2019 Audited
I	Revenue from Operation	16,680	17,698	18,557	52,887	56,060	75,714
II	Other Income	262	569	664	1,321	977	1,468
III	Total Revenue (I+II)	16,942	18,267	19,221	54,208	57,037	77,182
IV	Expenses			-			
	a) Cost of material consumed	10,379	10,238	13,152	33,584	36,435	49,551
	b) Purchases of stock in trade	-	-	94	5	269	269
	c) Changes in inventories of finished goods, work in progress and stock in trade	(41)	1,722	(1,428)	591	(1,139)	(784)
	d) Employee benefits expense	2,493	2,407	2,414	7,408	7,042	9,342
	e) Finance Costs	359	468	326	1,233	1,182	1,698
	f) Depreciation and amortisation expense	597	618	504	1,832	1,466	2,032
	g) Other Expenses	3,256	3,085	3,862	9,758	10,633	13,739
	Total expenses (IV)	17,043	18,538	18,924	54,411	55,888	75,847
V	Profit (+) / Loss (-) before Exceptional items and tax (III -IV)	(101)	(271)	297	(203)	1,149	1,335
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (+) / Loss (-) before tax (V-VI)	(101)	(271)	297	(203)	1,149	1,335
VIII	Tax Expense			-			
	(1) Current tax (Net of MAT credit)	-	(65)	102	-	240	235
	(2) Deferred tax	44	6	18	45	190	268
	(3) Tax adjustments for earlier years	-	-	-	-	-	19
IX	Profit (+) / Loss (-) for the period from continuing operations (VII-VIII)	(145)	(212)	177	(248)	719	813
X	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	(24)	(25)	4	(73)	12	(98)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7	8	(1)	24	(4)	34
	b) (i) Items that will be reclassified to profit or loss	23	(57)	437	(42)	263	84
	(ii) Income tax relating to items that will be reclassified to profit or loss	(7)	20	(153)	15	(92)	(29)
XI	Total Comprehensive income for the period (IX+X) (Comprising profit (+) / Loss (-) and other comprehensive income for the period)	(146)	(266)	464	(324)	898	804
XII	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of the previous year)						5,907
XIII	Earnings Per Equity Share (for continuing operation):						
	1) Basic	(0.35)	(0.51)	0.43	(0.60)	1.73	1.96
	2) Diluted	(0.35)	(0.51)	0.43	(0.60)	1.73	1.96
XIV	Paid-up equity share capital (not annualised) (Face value of Equity share capital Rs. 10/- per shares)	4,150.80	4,150.80	4,150.80	4,150.80	4,150.80	4,150.80



Sudhakar Agrawal

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs In lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Un-audited	Un-audited	Un-Audited	Un-audited	Un-audited	Audited
1	Segment Revenue						
	a) Yam *	12,316	13,123	13,285	37,962	40,035	53,475
	b) Fabric	6,722	7,105	7,603	21,688	19,932	28,130
	c) Garment	3,008	3,170	2,814	9,389	9,867	12,862
	Total	22,046	23,398	23,702	69,039	69,834	94,467
	Less : - Inter Segment Revenue	5,366	5,700	5,145	16,152	13,774	18,753
	Net Sales /Income from Operations	16,680	17,698	18,557	52,887	56,060	75,714
2	Segment Result						
	(Profit +)/Loss (-) before tax and Interest from each Segment)						
	a) Yam	113	346	392	1,093	1,738	2,301
	b) Fabric	97	163	345	533	860	1,345
	c) Garment	112	(250)	2	(415)	(24)	(288)
	Total	322	259	739	1,211	2,574	3,358
	Less :- i. Interest	359	468	326	1,232	1,181	1,698
	ii. Other un-allocable expenditure net off unallocable income	64	62	116	182	244	325
	Total Profit Before Tax	(101)	(271)	297	(203)	1,149	1,335
3	Capital Employed						
3(A)	Segment Assets						
	a) Yam	24,983	25,044	28,378	24,983	28,378	26,706
	b) Fabric	13,768	13,687	12,348	13,768	12,348	13,368
	c) Garment	6,703	5,241	4,878	6,703	4,878	5,235
	Total	45,454	43,972	45,604	45,454	45,604	45,309
	Unallocable Other assets(net)	(1,656)	(1,604)	(2,743)	(1,656)	(2,743)	(1,609)
	Total	43,798	42,368	42,861	43,798	42,861	43,700
3(B)	Segment Liabilities						
	a) Yam	20,706	19,467	22,580	20,706	22,580	21,148
	b) Fabric	11,480	11,533	9,018	11,480	9,018	11,308
	c) Garment	1,879	1,488	1,111	1,879	1,111	1,186
	Total	34,065	32,488	32,709	34,065	32,709	33,642
	Total Capital Employed	9,733	9,880	10,152	9,733	10,152	10,058

* 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 30th January, 2020. The statutory auditors have carried out the limited review of the results for the quarter ended December 31, 2019.
- 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.
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.

Place: Noida (U.P.)
Date:- 30th January, 2020



By order of the Board
For Maral Overseas Limited

Shekhar Agarwal

Shekhar Agarwal
Managing Director
DIN-00066113

