



MOL/
October 29, 2013



National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, C-1, Block - G,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051.

Fax # 022 2659 8237/38, 2659 8347/48 & 6641 8126

Dear Sir,

Further to our Notice dated October 14, 2013, we are sending herewith the unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2013, as approved by the Board of Directors at their meeting held today, and the same are being published in the newspapers.

We are also sending herewith a Statement of Assets and Liabilities as on 30th September, 2013.

Please also find enclosed herewith copy of Limited Review Report given by the Auditors of the Company for the period ended 30th September, 2013 in terms of Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully,
For **MARAL OVERSEAS LIMITED**

P.S. PURI
COMPLIANCE OFFICER

Encl.: As above

Maral Overseas Limited

Corporate Office :
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390300 (EPABX)
Fax : +91-120-4277841, 4277842
Website: www.maraloverseas.com

Regd. Office & Works :
Maral Sarovar, V. & P. O. Khalbujurg,
Tehsil Khasrawad, Distt. Khargone (M.P.)
Phones : +91-7285-265401-265405
Fax : +91-7285-265406
Website: www.lnjbhilwara.com

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter ended		Six months ended		Financial Year ended
		30.09.2013	30.06.2013	30.09.2012	30.06.2012	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue					
	a) Yarn *	13,356	11,719	10,919	25,075	21,723
	b) Fabric	5,537	4,809	10,346	8,262	42,874
	c) Garment	3,347	2,836	2,266	6,183	9,855
	Total	22,240	19,364	17,052	41,604	69,978
	Less : Inter Segment Revenue	4,624	4,049	3,521	8,673	14,089
	Net Sales / Income from Operations	17,616	15,315	13,531	32,931	55,889
2	Segment Result					
	(Profit +)/Loss (-) before tax and Interest from each Segment					
	a) Yarn	1,299	1,259	896	2,558	1,801
	b) Fabric	183	91	61	274	126
	c) Garment	246	192	177	438	348
	Total	1,728	1,542	1,134	3,270	2,275
	Less : i. Interest	454	514	601	968	1,288
	ii. Other un-allocable expenditure net of unallocable income	49	40	14	89	27
	Total Profit Before Tax	1,225	988	519	2,213	960
3	Capital Employed					
	(Segment assets - Segment liabilities)					
	a) Yarn	22,852	24,085	21,782	22,852	21,782
	b) Fabric	2,977	2,993	3,667	2,977	3,099
	c) Garment	855	749	632	855	632
	Total	26,684	27,827	26,081	26,684	28,593
	Other assets	14	293	1,003	14	1,003
	Total Capital Employed	26,698	28,120	27,084	26,698	29,073

* Includes Captive & Standby power

Notes:

- The Auditors have conducted limited review of the financial results for the quarter ended 30th September, 2013. The above Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at its meetings held on 29th October, 2013.
- Considering very high cost of retention and un-economical cost of power generation from Warasila Power generators, it has been decided to retire these sets from active use. Pending disposal of these sets, the Company has charged ₹ 416.90 lac to Statement of Profit & Loss for the quarter being difference of WDV and estimated realisable value of these generators.
- Keeping in view the changes taking place in sewing technology, it was considered advisable to reduce the useful life of such machinery from 20 years being considered earlier to 10 years. Accordingly, the rate of depreciation on garment machinery has been revised w.e.f. 1st April, 2013. This has resulted in the charging of higher depreciation of ₹ 83.26 lacs during the quarter.
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.

By order of the Board
 For Maral Overseas Limited

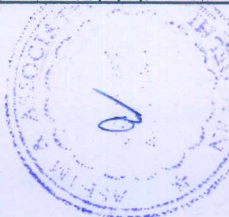
Sheela Agarwal
 Managing Director & Chief Executive Officer

Place: Noida (U.P.)
 Date: 29th October, 2013

Sl. No.	Particulars	Quarter ended		Six months ended		Financial Year ended
		30.09.2013	30.06.2013	30.09.2012	30.06.2012	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operation					
	a) Net sales/income from operations (net of excise duty)	16,773	14,798	12,973	31,571	26,695
	b) Other Operating Income	843	517	558	1,360	2,192
	Total Income from operation (net) (a + b)	17,616	15,315	13,531	32,931	27,699
2	Expenses					
	a) Cost of material consumed	9,827	9,396	7,779	19,223	16,223
	b) Purchase of stock in trade	299	79	63	378	234
	c) Change in inventories of finished goods, work in progress and stock in	(131)	(655)	190	(686)	333
	d) Employees benefit expenses	1,275	1,254	1,110	2,529	2,234
	e) Depreciation and amortisation expenses	579	470	475	1,049	942
	f) Other Expenditure	3,833	3,300	3,022	7,133	5,892
	Total expenses	15,682	13,944	12,639	29,626	25,858
3	Profit(+)/Loss (-) from Operations before Other Income, Finance costs, Tax & Exceptional Items (1-2)	1,934	1,371	892	3,305	1,841
4	Other Income	(220)	162	247	(68)	456
5	Profit(+)/Loss (-) from ordinary activities before Finance cost, Tax & Exceptional Items (3 + 4)	1,714	1,533	1,139	3,247	2,297
6	Finance Cost	489	545	620	1,084	1,337
7	Profit(+)/Loss (-) from ordinary activities after Finance cost but before Tax & Exceptional Items (5-6)	1,225	988	519	2,213	960
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	1,225	988	519	2,213	960
10	Less: Tax Expense					
	Current / Deferred	103	51	-	154	-
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	1,122	937	519	2,059	960
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	1,122	937	519	2,059	960
14	Paid up Equity Share Capital (Face Value : ₹ 10/- per Share)	4,151	4,151	4,151	4,151	4,151
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	(1,503)
16 i	Earnings Per Share (before & after extraordinary items) in ₹					
	a) Basic EPS (not annualised)	2.58	2.12	1.12	4.70	2.05
	b) Diluted EPS (not annualised)	1.57	1.34	0.52	1.96	0.99

PART II

A. 1. PARTICULARS OF SHAREHOLDING		Quarter ended		Six months ended		Financial Year ended
		30.09.2013	30.06.2013	30.09.2012	30.06.2012	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Public shareholding		1,03,98,171	1,03,98,171	1,03,98,171	1,03,98,171	1,03,98,171
- Number of shares		25.05%	25.05%	25.05%	25.05%	25.05%
- Percentage of shareholding						
2. Promoters and Promoter Group Shareholding		1,49,42,880	1,49,42,880	1,49,42,880	1,49,42,880	1,49,42,880
a) Pledged / Encumbered		48.03%	48.03%	48.03%	48.03%	48.03%
- Number of shares		36.00%	36.00%	36.00%	36.00%	36.00%
- Percentage of shares						
(as a % of the total shareholding of promoter and promoter group)						
- Percentage of shares						
(as a % of the total share capital of the company)						
b) Non - Encumbered		1,61,66,949	1,61,66,949	1,61,66,949	1,61,66,949	1,61,66,949
- Number of shares		51.97%	51.97%	51.97%	51.97%	51.97%
- Percentage of shares		38.95%	38.95%	38.95%	38.95%	38.95%
(as a % of the total shareholding of promoter and promoter group)						
- Percentage of shares						
(as a % of the total share capital of the company)						
INVESTOR COMPLAINTS		Quarter ended				
Particulars		30.09.2013				
Pending at the beginning of the quarter		Nil				
Received during the quarter		1				
Disposed of during the quarter		1				
Remaining unresolved at the end of quarter		Nil				



MARAL OVERSEAS LIMITED

Regd. Office: Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone - 451 660 (M.P.)
Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)

Statement of Assets and Liabilities as on 30th September, 2013

(₹In Lacs)

	Particulars	As on	
		30.09.2013	31.03.2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	7,236.20	7,236.20
	b) Reserves and surplus	408.16	(1,503.43)
	c) Money received against share warrants	-	-
	Sub-total-Share holders' funds	7,644.36	5,732.77
2	Non-current liabilities		
	a) Long term borrowings	12,324.29	12,768.94
	b) Other long term liabilities	86.20	94.14
	c) Long term provisions	159.29	125.94
	Sub-total-Non-current liabilities	12,569.78	12,989.02
3	Current liabilities		
	a) Short term borrowings	3,838.79	7,748.28
	b) Trade payables	2,603.36	2,268.70
	c) Other current liabilities	5,806.78	4,836.89
	d) Short term provisions	481.45	401.08
	Sub-total-current liabilities	12,730.38	15,254.95
	TOTAL - EQUITY AND LIABILITIES	32,944.52	33,976.74
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	18,784.87	18,712.57
	b) Long-term loans and advances	400.68	468.94
	c) Other non-current assets	118.86	122.49
	Sub-total-Non-current assets	19,304.41	19,304.00
2	Current assets		
	a) Current investments	12.77	12.77
	b) Inventories	6,922.69	8,778.86
	c) Trade receivables	4,281.35	3,631.52
	d) Cash and cash equivalents	440.66	639.44
	e) Short term loans and advances	951.60	585.74
	f) Other current assets	1,031.04	1,024.41
	Sub-total-current assets	13,640.11	14,672.74
	TOTAL - ASSETS	32,944.52	33,976.74

For Maral Overseas Limited

Shekhar Agarwal

Shekhar Agarwal
Managing Director & Chief Executive Officer



Doogar & Associates
13, Community Centre
East of Kailash
New Delhi

Ashim & Associates
Chartered Accountants
E-36, Greater Kailash Part I,
New Delhi

LIMITED REVIEW REPORT

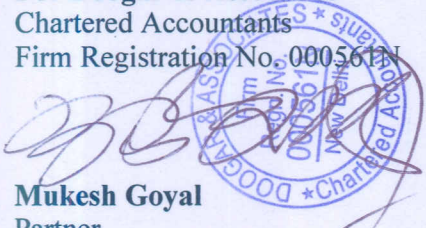
The Board of Directors
Maral Overseas Limited

We have reviewed the accompanying statement of unaudited financial results of Maral Overseas Limited for the period ended the 30th September, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with 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 Accounts 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 provided less assurance than an audit. We have not performed an audit and accordingly, we do not express as audit opinion.

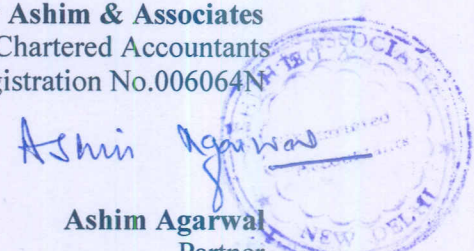
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates
Chartered Accountants
Firm Registration No. 000561N


Mukesh Goyal
Partner
Membership No. 081810

Place : Noida
Dated : October 29, 2013

For Ashim & Associates
Chartered Accountants
Firm Registration No.006064N


Ashim Agarwal
Partner
Membership No. 084968