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MOL/
May 10, 2016

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

Dear Sir,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the audited Financial Results of the Company for the quarter and year ended 31st March, 2016 along with Statement of Assets and Liabilities as at 31st March, 2016 as approved by the Board of Directors at their meeting held today i.e. 10th May, 2016.

The Board of Directors have recommended Preference Dividend of ₹ 8/- per share on 8% 18,85,400 CRPS of ₹ 100/- each (held by banks and FIs) amounting to ₹ 150.83 lacs for the financial year 2015-16 (exclusive of dividend distribution tax) subject to obtaining approval under Section 462/470 of the Act. The Board of Directors has not recommended any dividend on 3% Cumulative Redeemable Preference Shares held by promoters and on equity shares.

A copy of Audited Financial Results for the quarter/year ended 31st March, 2016, Auditors' Report and Form A are enclosed herewith.

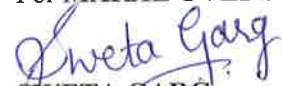
Further, the Board of Directors have re-constituted "Corporate Social Responsibility Committee" (CSR) of the Company. The re-constituted CSR Committee is as under:-

S. No.	Name of Director	Designation	Category
1	Shri P. S. Dasgupta	Chairman	Independent
2	Dr Kamal Gupta	Member	Independent
3	Shri Shekhar Agarwal	Member	Promoter – Executive
4	Shri Shantanu Agarwal	Member	Promoter – Non Executive

The meeting of the Board of Directors commenced at 12.00 noon and concluded at 3.45 p.m.

Kindly take the same on records.

Thanking you,
Yours faithfully,
For **MARAL OVERSEAS LIMITED**


SWETA GARG
COMPANY SECRETARY
ACS – 27175
B-64, Sector 27,
Noida – 201 301
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 - 451 660, (M.P.)
Phones : +91-7285-265401-265405
Fax : +91-7285-265406
Website: www.lnjbhilwara.com

Corporate Identification No.: L17124MP1989PLC008255

MARAL OVERSEAS LIMITED

CIN: L17124MP1989PLC008255
 Regd. Office: Maral Sarovar, V & P.O. Khabulpur, Tehsil Kusrav, Dist. Khurda - 751 001 (M.P.)
 Corporate Office: Bhavara Towers, A-12, Sector - 1, Noida - 201 301 (U.P.)
 Phone: +91-120-4903000 (EPABX), Fax: +91-120-4277841, Website: www.maraloverseas.com, E-mail: maral.investor@nphihwara.com
Audited Financial Results for the Quarter and Year ended 31st March, 2016.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED									
Sl. No.	Particulars	Quarter ended		Financial Year ended		Quarter ended		Financial Year ended	
		31.03.2016	31.12.2015	31.03.2016	31.03.2015	31.03.2016	31.12.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Audited
1	Income from operation								
	a) Net sales/Income from operation (net of excise duty)	14,776	14,476	15,932	14,476	11,615	11,082	11,728	46,401
	b) Other Operating Income	517	574	607	574	2,651	5,101	5,484	21,785
	Total Income from operation (net) (a + b)	15,293	15,050	16,539	15,050	14,266	16,183	17,212	68,186
2	Expenses								
	a) Cost of material consumed	8,465	8,693	9,160	8,693	2,021	2,594	3,366	10,680
	b) Purchases of stock in trade	99	261	603	657	19,287	18,777	20,578	77,989
	c) Changes in inventories of finished goods, work in progress and stock in trade	379	(10)	54	499	3,994	3,727	4,039	16,107
	d) Employee benefits expense	1,962	1,971	1,827	2,680	15,293	15,050	16,539	61,882
	e) Depreciation and amortisation expense	615	623	1,057	2,526				
	f) Other Expenses	3,159	3,235	3,266	13,163				
	Total expenses	14,679	14,773	15,967	59,768				
3	Profit/(+)/Loss (-) from Operations before Other Income, Finance cost & Exceptional Items (1 - 2)	614	277	572	2,114	955	328	564	2,519
4	Other Income	589	302	381	1,404	451	272	425	1,226
5	Profit/(+)/Loss (-) from ordinary activities before Finance cost & Exceptional Items (3 + 4)	1,203	579	953	3,518	(31)	10	163	36
6	Finance Cost	515	401	493	1,926	1,375	610	1,152	3,781
7	Profit/(+)/Loss (-) from ordinary activities after Finance cost but before Exceptional Items (5 - 6)	688	178	460	1,592	515	401	493	1,926
8	Exceptional Items	233	-	-	233				
9	Profit/(+)/Loss (-) from ordinary activities before tax (7+8)	455	178	460	1,825	405	31	199	496
10	Less: Tax Expense (Including deferred tax and net of MAT credit entitlement)	140	97	(184)	339	455	178	460	1,359
11	Net Profit/(+)/Loss (-) from ordinary activities after tax (9-10)	315	81	644	1,486				
12	Extraordinary Items (net of tax expense)	-	-	-	-				
13	Net Profit/(+)/Loss (-) for the period (11-12)	315	81	644	1,486	25,707	25,148	23,753	23,753
14	Paid up Equity Share Capital (Face Value: ₹ 10/- per Share)	4,151	4,151	4,151	4,151	3,515	2,872	3,515	2,872
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				3,626	1,601	1,819	2,096	2,096
16 i	Earnings Per Share (before & after extraordinary items) in ₹					30,823	29,750	28,721	28,721
& ii	a) Basic EPS (not annualised)	0.62	0.06	1.42	1.92	809	1,188	809	1,279
	b) Diluted EPS (not annualised)	0.15	0.06	0.74	1.74	31,632	30,938	30,000	31,632

* Includes Captive & Standby power

Notes:

- The figures of the previous period / year have been regrouped / recast wherever considered necessary.
- 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 10th May, 2016.
- Company's appeal relating to duty on stocks upon debonding during 2005 was dismissed by the Custom Excise & Service Tax Appellate Tribunal. Accordingly, provision has been made for the differential duty demand of ₹ 88.69 lac and interest of ₹ 143.96 lac. Same has been shown as an exceptional item.
- The Board of Directors have recommended Preference Dividend of ₹ 8 per share on 8% 18,85,400 on CRPS of ₹ 100 each (held by banks and FIs) amounting to ₹ 1,50.83 lac for the financial year 2015-16 (excluding dividend distribution tax), subject to obtaining approval under Section 462 / 470 of the Act.
- The figures of the last quarter are the balancing figure between audited figure in respect of full financial year and published year to date figures up to third quarter of the respective financial year.

By order of the Board
 For Maral Overseas Limited

Sheldar Agarwal

Managing Director & Chief Executive Officer
 DIN: 00066113

Place: Noida (U.P.)
 Date: 10th May, 2016

MARAL OVERSEAS LIMITED

CIN:L17124MP1989PLC008255

Regd. Office: Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone - 451 660 (M.P.)

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Statement of Assets and Liabilities as on 31st March, 2016

(₹ In lac)

	Particulars	As at	As at
		31.03.2016	31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share capital	6,764.85	7,236.20
b)	Reserves and surplus	3,626.04	2,678.99
	Sub-total-Share holders' funds	10,390.89	9,915.19
2	Non-current liabilities		
a)	Long term borrowings	8,715.16	11,060.59
b)	Deferred tax liabilities (Net)	569.47	255.57
b)	Other long term liabilities	57.01	53.03
c)	Long term provisions	216.38	215.87
	Sub-total-Non-current liabilities	9,558.02	11,585.06
3	Current liabilities		
a)	Short term borrowings	8,995.00	5,091.34
b)	Trade payables	1,614.94	2,181.44
c)	Other current liabilities	6,070.76	6,698.73
d)	Short term provisions	504.75	413.86
	Sub-total-current liabilities	17,185.45	14,385.37
	TOTAL - EQUITY AND LIABILITIES	37,134.36	35,885.62
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	16,422.72	17,433.70
b)	Long-term loans and advances	1,121.26	875.51
c)	Other non-current assets	22.70	133.64
	Sub-total-Non-current assets	17,566.68	18,442.85
2	Current assets		
a)	Current investments	12.77	12.77
b)	Inventories	12,316.60	9,738.33
c)	Trade receivables	4,771.10	4,346.57
d)	Cash and cash equivalents	358.42	698.42
e)	Short term loans and advances	600.04	729.95
f)	Other current assets	1,508.75	1,916.73
	Sub-total-current assets	19,567.68	17,442.77
	TOTAL - ASSETS	37,134.36	35,885.62

By order of the Board
For Maral Overseas Limited

Shekhar Agarwal

Shekhar Agarwal
Managing Director & Chief Executive Officer
DIN: 00066113

Place: Noida (U.P)
Date: 10th May, 2016

Independent Auditor's Report

To
Board of Directors of
Maral Overseas Limited

We have audited the accompanying financial results of Maral Overseas Limited (the "Company") for the year ended 31st March, 2016 (the "Financial Results") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results, which are the responsibility of the company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results based on our audit.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the Financial Results. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Without qualifying our opinion, we draw attention to:

Note 2.1.2 to the audited financial statements wherein the company has made provision for proposed dividend on preference shares. In view of restriction on declaration of dividend imposed under the fourth proviso to Section 123 (1) of the Act, the Board of Directors have recommended dividend on the 8 per cent cumulative redeemable preference shares, subject to obtaining approval under Section 462 / 470 of the Act.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information for the year ended 31st March, 2016

The Financial Results include the results for the quarter ended 31st March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

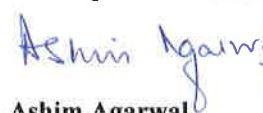
For Doogar & Associates
Chartered Accountants
Firm Registration No. 000561N


Mukesh Goyal
Partner

Membership No. 081810

Noida (U.P.)
10th May, 2016

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

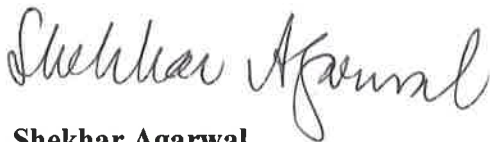

Ashim Agarwal
Partner

Membership No. 084968



FORM A

1.	Name of the Company:	MARAL OVERSEAS LIMITED
2.	Annual financial statements for the year ended	31st March, 2016
3.	Type of Audit observation	<u>Emphasis Of Matter</u> Company has made provision for proposed dividend on preference shares. In view of restriction on declaration of dividend imposed under the fourth provisio to Section 123 (1) of the Act, the Board of Directors have recommended dividend on the 8 per cent cumulative redeemable preference shares, subject to obtaining approval under Section 462 / 470 of the Act.
4.	Frequency of observation	N.A.



Shekhar Agarwal
Chief Executive Officer
& Managing Director



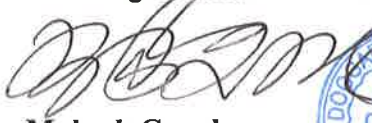
P. S. Puri
Chief Financial Officer



Dr. Kamal Gupta
Chairman – Audit Committee

Auditors of the Company:

For Doogar & Associates
Chartered Accountants
Firm Registration No.00561N


Mukesh Goyal
(Partner)
Membership No.081810



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


Ashim Agarwal
(Partner)
Membership No.084968



Date: 10th May, 2016