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MOL/
January 20, 2017

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 Unaudited Financial Results of the Company for the quarter and nine months ended the 31st December, 2016, along with the Limited Review Report as approved by the Board of Directors at their meeting held today i.e. 20th January, 2017.

Further, the Board of Directors of the Company have considered the redemption of 4,71,350 8% Cumulative Redeemable Preference Shares (CRPS) aggregating to Rs. 4,71,35,000 which are due for redemption on 31st March, 2017.

The meeting of the Board of Directors commenced at 12.00 Noon and concluded at 2.40 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **MARAL OVERSEAS LIMITED**


SWETA GARG
COMPANY SECRETARY
ACS-27175
Address: 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.injbhilwara.com

Corporate Identification No.: L17124MP1989PLC008255

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 31st December, 2016. 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 the Standard on Review Engagement (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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

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



Ashim Agarwal
Partner

Membership No. 084968

Place : Noida
Dated : January 20, 2017

MARAL OVERSEAS LIMITED

CIN:L17124MP1989PLC008255

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Phone: +91-120-4390300 (EPABX), Fax: +91-120-4277841, Website: www.maraloverseas.com, E-mail: maral.investor@injbhilwara.com

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2016.

Unaudited Financial Results

PART I		(₹ In lac)					
Sl. No.	Particulars	Quarter ended			Nine Months ended		Financial Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net sales/Income from operations (net of excise duty)	16,088	15,633	14,476	45,829	44,945	59,721
	b) Other Operating Income	801	607	574	1,919	1,644	2,162
	Total Income from Operations (net) (a + b)	16,889	16,240	15,050	47,748	46,589	61,883
2	Expenses						
	a) Cost of material consumed	10,204	9,146	8,693	28,473	26,778	35,243
	b) Purchases of stock in trade	-	96	261	280	558	657
	c) Changes in inventories of finished goods, work in progress and stock in trade	(252)	161	(10)	(1,026)	120	499
	d) Employee benefits expense	2,303	2,159	1,971	6,515	5,718	7,680
	e) Depreciation and amortisation expense	582	632	623	1,830	1,911	2,526
	f) Other Expenditure	3,316	3,447	3,235	9,881	10,004	13,163
	Total Expenses	16,153	15,641	14,773	45,953	45,089	59,768
3	Profit(+)/Loss (-) from Operations before Other Income, Finance cost & Exceptional Items (1 - 2)	736	599	277	1,795	1,500	2,115
4	Other Income	285	313	302	959	815	1,404
5	Profit(+)/Loss (-) from ordinary activities before Finance cost & Exceptional Items (3 + 4)	1,021	912	579	2,754	2,315	3,519
6	Finance Cost	363	418	401	1,113	1,411	1,926
7	Profit(+)/Loss (-) from ordinary activities after Finance cost but before Exceptional Items (5 - 6)	658	494	178	1,641	904	1,593
8	Exceptional items	-	-	-	-	-	233
9	Profit(+)/Loss (-) from ordinary activities before tax (7-8)	658	494	178	1,641	904	1,360
10	Less: Tax Expense (Including deferred tax and net of MAT credit entitlement)	226	87	97	483	199	339
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	432	407	81	1,158	705	1,021
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	432	407	81	1,158	705	1,021
14	Paid up Equity Share Capital (Face Value : ₹ 10 /- per Share)	4,151	4,151	4,151	4,151	4,151	4,151
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year.						3,808
16 i	Earnings Per Share (before & after extraordinary items) in ₹						
& ii	a) Basic EPS (not annualised)	0.93	0.87	0.06	2.46	1.29	1.92
	b) Diluted EPS (not annualised)	0.87	0.81	0.06	1.53	0.80	1.74

Sudhanu Agarwal

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In lac)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Financial Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Yarn *	12,160	12,432	11,082	35,653	34,786	46,402
	b) Fabric	7,408	5,786	5,101	18,671	15,257	20,908
	c) Garment	3,679	3,325	2,594	9,609	8,659	10,680
	Total	23,247	21,543	18,777	63,933	58,702	77,990
	Less : - Inter Segment Revenue	6,358	5,303	3,727	16,185	12,113	16,107
	Net Sales /Income from Operations	16,889	16,240	15,050	47,748	46,589	61,883
2	Segment Result						
	(Profit (+)/Loss (-) before tax and interest from each Segment)						
	a) Yarn	555	847	328	2,041	1,564	2,519
	b) Fabric	510	290	272	1,080	775	1,226
	c) Garment	34	(127)	10	(137)	67	36
	Total	1,099	1,010	610	2,984	2,406	3,781
	Less :- i. Interest	363	418	401	1,113	1,362	1,926
	ii. Other un-allocable expenditure net off unallocable income	78	98	31	230	140	495
	Total Profit Before Tax	658	494	178	1,641	904	1,360
3	Segment Assets						
	a) Yarn	23,841	22,043	28,364	23,841	28,364	28,302
	b) Fabric	4,889	4,737	4,253	4,889	4,253	4,717
	c) Garment	3,608	3,156	2,650	3,608	2,650	2,358
	Total	32,338	29,936	35,267	32,338	35,267	35,377
	Unallocable Other assets(net)	554	885	1,188	554	1,188	990
	Total	32,892	30,821	36,455	32,892	36,455	36,367
4	Segment Liabilities						
	a) Yarn	3,867	2,766	3,216	3,867	3,216	2,594
	b) Fabric	1,883	1,524	1,470	1,883	1,470	1,202
	c) Garment	1,107	1,124	832	1,107	832	757
	Total	6,857	5,414	5,518	6,857	5,518	4,553

* Includes Captive & Standby power

Notes:

- The figures of the previous period / year have been regrouped / recast wherever considered necessary.
- The Auditors have conducted limited review of the Financial Results for the quarter ended 31st December, 2016. 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 20th January, 2017.

Place: Noida (U. P.)
Date: 20th January, 2017

By order of the Board
For Maral Overseas Limited

Shekhar Agarwal
Managing Director & Chief Executive Officer
DIN: 00066113