



MOL/
August 9, 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 ended 30th June, 2017, along with the Limited Review Report as approved by the Board of Directors at their meeting held today i.e. 9th August, 2017.

Please be further informed that Shri Atul Jain, is appointed as the Chief Financial Officer of the Company in place of Shri P. S. Puri who will continue as advisor to the Company.

Also note that the Board took note of the resignation of Mrs. Sweta Garg, Company Secretary of the Company and the Company is on lookout for a suitable person for appointment as Company Secretary.

The meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 2.20 P.M.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For **MARAL OVERSEAS LIMITED**

Shekhar Agarwal
Managing Director & Chief Executive Officer
DIN: 00066113

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

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 ("the Company") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as modified by Circular No CIR/CFD/FAC/62/2016 date July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

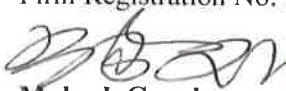
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 provide 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 stated 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 date July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed corresponding figures for the quarter ended June 30, 2016, however the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs for the comparison purpose.

For Doogar & Associates
Chartered Accountants

Firm Registration No. 000561N


Mukesh Goyal

Partner

Membership No. 081810

Place : Noida

Dated : August 9, 2017



For Ashim & Associates
Chartered Accountants

Firm Registration No. 006064N


Ashim Agarwal

Partner

Membership No. 084968



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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Unaudited Financial Results for the Quarter ended 30th June, 2017.

Sl. No.	Particulars	(₹ In lac)	
		Quarter ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
I	Revenue from Operation	15,782	14,613
II	Other Income	462	328
III	Total Revenue (net) (I+II)	16,244	14,941
IV	Expenses		
a)	Cost of material consumed	11,402	9,121
b)	Purchases of stock in trade	13	184
c)	Changes in inventories of finished goods, work in progress and stock in trade	(1,503)	(935)
d)	Employee benefits expense	2,178	2,037
e)	Finance Costs	505	388
f)	Depreciation and amortisation expense	453	616
g)	Impairment on certain garment assets	-	-
g)	Other Expenses	3,063	3,068
	Total expenses (IV)	16,111	14,479
V	Profit(+)/Loss (-) before Exceptional and tax (III -IV)	133	462
VI	Exceptional items	-	-
VII	Profit(+)/Loss (-) before tax (V-VI)	133	462
VIII	Tax Expense		
(1)	Current tax	29	173
(2)	Deferred tax	50	3
(3)	Tax adjustments for earlier years	-	-
IX	Profit (+)/Loss (-) for the period from continuing operations (VII-VIII)	54	286
X	Profit (+)/Loss (-) from discontinued operations	-	-
XI	Tax expenses of discontinued operations	-	-
XII	Profit (+)/Loss (-) from discontinued operations (after tax) (X - XI)	-	-
XIII	Profit (Loss) for the period (IX + XII)	54	286
XIV	Other Comprehensive Income		
a)	(i) Item that will not be reclassified to profit or loss	(16)	(16)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5	5
b)	(i) Item that will be reclassified to profit or loss	(166)	(94)
	(ii) Income tax relating to items that will be reclassified to profit or loss	57	33
XV	Total Comprehensive income for the period (XIII+XIV) (Comprising profit(+)/Loss(-) and other comprehensive income for the period)	(66)	214
XVI	Earnings Per Equity Share (for continuing operation):		
1)	Basic	0.13	0.69
2)	Diluted	0.13	0.60
XVII	Paid-up equity share capital	4,150.80	4,150.80
	Face value of Equity share capital	10.00	10.00

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	(₹ In lac)	
		Quarter ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	Segment Revenue		
a)	Yarn *	12,891	11,047
b)	Fabric	5,552	5,484
c)	Garment	2,310	2,606
	Total	20,753	19,137
	Less : - Inter Segment Revenue	4,971	4,524
	Net Sales /Income from Operations	15,782	14,613



Sukhdev Agarwal

2	Segment Result			
	(Profit (+)/Loss (-) before tax and Interest from each Segment)			
	a) Yarn		622	649
	b) Fabric		182	285
	c) Garment		(82)	(42)
	Total		722	892
	Less :- i. Interest		505	389
	ii. Other un-allocable expenditure net off unallocable income		84	41
	Total Profit Before Tax		133	462
3	Capital Employed			
	Segment assets			
	a) Yarn		28,268	25,656
	b) Fabric		5,901	5,072
	c) Garment		3,468	2,950
	Total		37,637	33,678
	Unallocable Other assets(net)		202	823
	Total		37,839	34,501
	Segment liabilities			
4	a) Yarn		4,021	3,847
	b) Fabric		1,759	1,937
	c) Garment		1,039	963
	Total		6,819	6,747

* 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 9th August, 2017. The Statutory Auditors have carried out a limited review of the results for the quarter ended June 30, 2017.
- 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. Beginning April 1, 2017 company has for the first time adopted Ind AS.
- The Ind AS compliant corresponding figures for the quarter ended June 30, 2016 have not been subjected to review. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs for comparison purpose.
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.
- Reconciliation of the standalone financial results reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to total comprehensive income in accordance with Ind AS is summarised as below:

Description	Quarter Ended 30.06.2016
Profit after tax as per as previous GAAP	319.00
Actuarial (Gain) / Loss reclassified to OCI	16.07
Fair value adjustments of preference shares considered as finance cost	(55.11)
Fair value adjustments of unsecured loan considered as finance cost	(1.66)
Changes in fair valuation of Investment	12.85
Tax Adjustment	(5.56)
Net Profit for the period as per Ind AS	285.58
Other Comprehensive Income (Net of Tax)	-
Change in fair value of effective portion of Cash Flow Hedge	(94.14)
Adjustment due to Actuarial Gain / (Loss)	(16.07)
Tax Adjustment	38.14
Total Comprehensive Income as reported under Ind AS	213.52

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: 9th August, 2017

