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CIN : L93090TN1979PLC032618

MARIS SPINNERS LIMITED

11, Cathedral Road,
Chennai - 600 086.

MSL/073/2023-24

November 7, 2023

M/s. BSE Ltd.,
Corporate Relationship Dept.
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Unaudited financial result and Limited Review Report for the Quarter ended
30th September 2023 - Scrip Code: 531503

We are enclosing the financial result for the quarter / half year ended 30th September 2023, which has been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held today.

We are also enclosing the Limited Review Report given by the Statutory Auditor on the financial result for the quarter / half year ended 30th September 2023.

Kindly take the above information on record.

Thanking you

Yours faithfully
For MARIS SPINNERS LIMITED

N SRIDHARAN
COMPANY SECRETARY
AND COMPLIANCE OFFICER

Mills Unit I : Kattemalalavadi Village, Hunsur Taluk, Mysore District - 571 134.
Telephone : 08222 - 252 153 GST : 29AAACM9874F1Z0

Unit II : Kulithalai Road, Manapparai, Trichy District - 621 306.
Mobile : 98424 31113 / 98655 70650 GST : 33AAACM9874F1ZB

MARIS SPINNERS LIMITED
NO.11 CATHEDRAL ROAD, CHENNAI - 600 086.

Tel : 91 44 28115910
Website : www.maris.co.in Email : admin@maris.co.in CIN:L93090TN1979PLC032618

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Income						
	a) Revenue from operations	3,808.24	4,595.45	2,316.29	8,403.69	6,686.99	14,679.51
	b) Other Income	194.23	143.75	84.14	337.98	134.98	315.61
	Total Income	4,002.47	4,739.20	2,400.43	8,741.67	6,821.97	14,995.12
2	Expenditure						
	a) Cost of materials consumed	2,715.22	2,810.97	3,120.58	5,526.19	6,508.62	12,443.63
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	256.17	883.98	(1,347.39)	1,140.15	(1,910.95)	(1,119.89)
	d) Employee benefits expense	287.53	312.48	313.62	600.01	639.03	1,221.25
	e) Finance Costs	204.94	197.46	129.08	402.40	220.04	515.47
	f) Depreciation and amortisation expense	178.98	178.03	123.58	357.01	245.85	542.71
	g) Other expenses	723.85	851.06	694.49	1,574.91	1,399.84	2,961.04
	Total Expenditure	4,366.69	5,233.98	3,033.97	9,600.67	7,102.42	16,564.21
3	Profit/(loss) from Ordinary Activities before Exceptional items (1-2)	(364.22)	(494.78)	(633.54)	(859.00)	(280.45)	(1,569.09)
4	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-
5	Profit/(loss) from Ordinary Activities before tax (3+4)	(364.22)	(494.78)	(633.54)	(859.00)	(280.45)	(1,569.09)
6	Tax expense						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	(106.07)	(144.08)	-	(250.15)	-	(482.69)
	Total tax expense	(106.07)	(144.08)	-	(250.15)	-	(482.69)
7	Profit /(loss) for the Period (5-6)	(258.15)	(350.70)	(633.54)	(608.85)	(280.45)	(1,086.40)
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	(33.69)
9	Total Comprehensive Income/(loss) for the period (7+8)	(258.15)	(350.70)	(633.54)	(608.85)	(280.45)	(1,120.09)
10	Paid up equity share capital (Face value of Rs.10/- each)	792.48	792.48	792.48	792.48	792.48	792.48
11	Reserves excluding revaluation reserve	-	-	-	-	-	2,240.08
12	Earnings Per Share (EPS)(Face value of Rs.10/- each)(not annualised)						
	(i) Basic (in Rs.)	(3.26)	(4.43)	(7.99)	(7.68)	(3.54)	(14.13)
	(ii) Diluted (in Rs.)	(3.26)	(4.43)	(7.99)	(7.68)	(3.54)	(14.13)

Notes:

- The operations of the Company relate to only one segment viz., Cotton Yarn.
- The company is engaged in the sole activity of carrying on the business of "manufacture of cotton yarn" and therefore, has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

for MARIS SPINNERS LIMITED



T RAGHURAMAN
MANAGING DIRECTOR
DIN: 01722570

Place : Chennai
Date : 07th November 2023

MARIS SPINNERS LIMITED
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**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER 2023**

(Rs. in Lakhs)

Particulars		As at 30.09.2023	As at 31.03.2023
		Unaudited	Audited
I	ASSETS		
	Non-Current Assets		
(a)	Property, plant and equipment	6,252.49	6,571.12
(b)	Capital work in progress	285.88	116.24
(C)	Financial assets		
	i. Investments	6.26	6.26
	ii. Other financial assets	413.05	397.64
(d)	Deferred Tax Assets (Net)	600.82	350.66
(e)	Other non-current assets	90.48	27.77
	Total Non-Current Assets	7,648.98	7,469.69
	Current Assets		
(a)	Inventories	2,189.91	3,960.32
(b)	Financial assets		
	i. Trade receivables	895.22	564.23
	ii. Cash and cash equivalents	227.47	25.92
	iii. Short term loans and advances	44.74	54.70
(d)	Other current assets	1,123.16	1,231.70
	Total Current Assets	4,480.50	5,836.87
	Total Assets	12,129.48	13,306.56
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share capital	792.48	792.48
(b)	Other Equity	1,631.23	2,240.08
	Total Equity	2,423.71	3,032.56
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	i. Borrowings	3,397.79	3,237.01
(b)	Deferred tax liabilities (Net)	-	-
	Total Non-Current Liabilities	3,397.79	3,237.01
	Current Liabilities		
(a)	Financial liabilities		
	i. Borrowings	4,244.85	3,091.41
	ii. Trade payables	1,570.78	3,406.52
	iv. Other financial liabilities	52.56	79.50
(b)	Provisions	439.79	459.56
	Total Current Liabilities	6,307.98	7,036.99
	Total Liabilities	9,705.77	10,274.00
	Total Equity and Liabilities	12,129.48	13,306.56

for MARIS SPINNERS LIMITED



T RAGHURAMAN
MANAGING DIRECTOR
DIN: 01722570

Place : Chennai
Date : 07th November 2023

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STATEMENT OF CASH FLOW

(Rs. in Lakhs)

	Particulars	As at 30.09.2023	As at 30.09.2022
A	Cash Flow from operating activities:		
	Net profit before tax	(859.00)	(280.46)
	Adjustment for:		
	Depreciation and amortisation for the year	357.01	245.85
	Loss on sale/scraping of property, plant and equipment	-	2.82
	Interest income	(3.21)	(2.63)
	Interest expense	402.40	213.75
	Fair value of financial assets & financial liabilities	-	0.00
		756.20	459.79
	Operating profit before working capital changes	-102.80	179.34
	Adjustments for:		
	Decrease/(Increase) in Trade and other receivables	(330.99)	499.74
	Decrease/(Increase) in Other current assets	108.50	50.15
	Decrease/(Increase) in Inventories	1,770.41	808.48
	Decrease/(Increase) in Short Term Loan and Advances	9.96	5.46
	Increase/(Decrease) in Trade and Other Payables	(1,835.74)	(981.80)
	Increase/(Decrease) in Other Financial Liability	(26.94)	-
	Increase/(Decrease) in Other Current Liabilities	-	(601.88)
	Increase/(Decrease) in Short term Provisions	(19.77)	(11.07)
	Increase/(Decrease) in Short Term Borrowings	1,153.44	1,099.88
		828.87	868.97
	Cash generated from operations	726.07	1,048.31
	Direct taxes paid		15.00
	Net cash from operating activities (A)	726.07	1033.30
B	Cash flow from investing activities		
	Purchase of Fixed Assets	(41.05)	(14.69)
	Changes in other financial assets	(15.41)	(26.89)
	Changes in other Other Non Current Assets	(62.71)	-
	Sale of property, plant and equipment	2.70	10.82
	Interest received	3.21	2.63
	Increase in Capital Work In Progress	(169.64)	(1,364.87)
	Net Cash from/(used in) investing activities (B)	(282.90)	(1,393.01)
C	Cash flow from financing activities		
	Dividend paid (incl DDT)	-	0.00
	Borrowings availed and paid (Net) - Non Current	160.78	958.14
	Financial Charges	(402.40)	(213.75)
	Net cash from/(used in) financing activities (C)	(241.62)	744.39
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	201.55	384.68
	Cash and cash equivalents at the beginning of the period		
	Cash and Bank balances	25.92	28.90
	Cash credit balance		
		25.92	28.90
	Cash and cash equivalents at the end of the period		
	Cash and Bank balances	227.47	413.58
	Cash credit balance		
		227.47	413.58

for MARIS SPINNERS LIMITED



T RAGHURAMAN
MANAGING DIRECTOR
DIN: 01722570

Place : Chennai

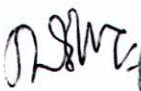

Date : 07th November 2023

Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly Financial Results for the Quarter Ended 30th September 2023 and Year to Date Results for the period 1st April 2023 to 30th September 2023 of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended,

The Board of Directors,
Maris Spinners Limited
11, Cathedral Road, Chennai – 600 086

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Maris Spinners Limited** (the 'Company'), for the Quarter ended 30th September, 2023 and year to date results for the period 1st April 2023 to 30th September 2023 (the 'Statement') and being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the 'Listing Regulations').
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 7th November 2023 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and applying the analytical and other review procedures 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **Raghavan, Chaudhuri & Narayanan**
Chartered Accountants
Firm Regn. No. 007761S



Ravi Kumar R
Partner
Membership No: 234206
Place: Chennai
Date: 7th November 2023
UDIN: 23234206BGTHEY2394



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MARIS SPINNERS LIMITED

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MSL/072/2023 -24

November 7, 2023

M/s. BSE Ltd.,
Corporate Relationship Dept.
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Dear Sir,

Sub: Declaration with respect to audit report with unmodified opinion for the quarter/half year ended 30th September 2023 - Scrip Code: 531503

We wish to inform you that pursuant to clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, we hereby confirm that the Auditors of the Company M/s. Raghavan, Chaudhuri & Narayanan, Chartered Accountant, Bangalore has issued a Limited Review Report for the quarter / half year ended 30th September 2023 on the financial statements prepared under the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 with unmodified Opinion.

The above is for your information and record.

Thanking you

Yours faithfully
For MARIS SPINNERS LIMITED


A. HARIGOVIND
DIRECTOR

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Telephone : 08222 - 252 153 GST : 29AAACM9874F1Z0
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