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CIN : L93090TN1979PLC032618

# MARIS SPINNERS LIMITED

11, Cathedral Road,  
Chennai - 600 086.

Ref: MSL/ 063 /2021-22

November 10, 2021

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

Dear Sir,

Sub: Unaudited financial results and Limited Review Report for the Quarter ended  
30<sup>th</sup> September 2021 - Scrip Code: 531503

We are enclosing the financial result for the quarter ended 30<sup>th</sup> September, 2021 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 ended 30<sup>th</sup> September 2021.

Kindly take the above information on record.

Thanking you

Yours faithfully  
For MARIS SPINNERS LIMITED

*N. Sridharan*

N SRIDHARAN  
COMPANY SECRETARY  
AND COMPLIANCE OFFICER

Mills Unit I : Kattemalavadi 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

REGD.OFF: 11 CATHEDRAL ROAD, CHENNAI - 600 086.

Tel: 044 2811 5910 / 12, Web: www.maris.co.in , E mail ID:investor@maris.co.in

CIN:L93090TN1979PLC032618

## UN-AUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2021

Prepared in compliance with the Indian Accounting Standard(Ind-AS)

RS. IN LAKH

S.NO	Particulars	3 MONTHS ENDED 30.09.2021	CORRESPONDING 3 MONTHS ENDED 30.09.2020	PRECEDING 3 MONTHS ENDED 30.06.2021	6 MONTHS ENDED 30.09.2021	6 MONTHS ENDED 30.09.2020	12 MONTHS ENDED 31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PART I</b>							
1	<b>INCOME FROM OPERATIONS</b>						
	1. Net Sales / Income from Operations	4,530.66	2,587.50	1,925.94	6,456.60	3,116.61	10,602.47
	2. Other operating Income	54.11	102.23	6.24	60.35	142.53	262.31
	<b>Total Income from Operations</b>	<b>4,584.77</b>	<b>2,689.74</b>	<b>1,932.18</b>	<b>6,516.95</b>	<b>3,259.14</b>	<b>10,864.78</b>
2	<b>EXPENSES</b>						
	a. Cost of Materials Consumed	2,490.89	1,377.79	1,410.49	3,901.39	2,012.62	5,930.07
	b. Purchase of stock in trade	-	-	-	-	-	-
	c. Change in inventories-of finished goods, WIP and stock in trade	186.82	423.62	(748.21)	(561.39)	(7.87)	63.67
	d. Employee Benefits Expenses	288.46	204.58	208.05	496.51	365.03	883.67
	e. Power and Fuel	420.59	340.53	287.01	707.61	503.86	1,379.40
	f. Finance Costs	94.41	104.11	113.55	207.96	221.68	416.97
	g. Depreciation and amortization expenses	109.29	106.87	106.47	215.75	203.93	421.75
	h. Other Expenses	301.48	175.49	175.91	477.39	287.53	846.62
	<b>Total Expenses</b>	<b>3,891.94</b>	<b>2,733.00</b>	<b>1,553.28</b>	<b>5,445.22</b>	<b>3,586.78</b>	<b>9,942.15</b>
3	Profit/(Loss) before Tax (1-2)	<b>692.84</b>	<b>(43.26)</b>	<b>378.90</b>	<b>1,071.74</b>	<b>(327.64)</b>	<b>922.63</b>
4	Tax Expenses	-	-	-	-	-	-
	a. Current Tax	<b>278.65</b>	-	1.09	278.65	-	150.66
	b. Deferred Tax	-	-	-	-	-	95.74
5	Profit for the period from continuing operations (3-4)	414.19	(43.26)	377.81	793.09	(327.64)	676.23
6	Profit for the period from dis-continuing operations	-	-	-	-	-	-
7	Profit or loss for the period (5+6)	414.19	(43.26)	377.81	793.09	(327.64)	676.23
8	Other comprehensive Income						
	a (i) Items that will not be reclassified to profit or loss						(19.28)
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	b (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
9	Total comprehensive income net of tax (7+8)	414.19	(43.26)	377.81	793.09	(327.64)	656.95
	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	792.48	805.84	792.48	792.48	805.85	806.09
	Reserves excluding revaluation reserves						1958.79
	Earnings per share(EPS) basic/diluted (of Rs.10/- each-not annualised)	5.23	(0.53)	4.77	10.01	(4.01)	8.04
	Earnings per share (EPS) before extraordinary items (Basic/diluted) of Rs. 10/- each not annualised)						



		Rs. In lakh
Particulars		As at current half year end 30.09.2021
<b>A ASSETS</b>		
<b>Non-current assets</b>		
a. Property, Plant and Equipment		2,619.74
b. Capital Work In progress		442.28
c. Intangible Assets		-
d. Financial Assets		-
(i) Loans		-
(ii) Other financial assets		-
		3,062.02
<b>Current Assets</b>		
a. Inventories		2,648.67
b. Financial Assets		
(i) Investments		6.26
(ii) Trade Receivables		810.85
(iii) Cash and cash equivalents		40.14
(iv) Other financial assets		302.45
c. Other current assets		1,694.33
		5,502.70
Total Assets		8,564.72
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a. Equity Share Capital		819.71
b. Other Equity		2,688.35
		3,508.06
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
a. Financial Liabilities		
(i) Borrowings		1,324.43
b. Deferred tax liabilities		7.81
		1,332.24
<b>Current Liabilities</b>		
a. Financial Liabilities		
(i) Borrowings		1,810.32
(ii) Trade Payables		984.81
Micro and small enterprises		-
Creditors other than micro and small enterprises		-
(iii) Other financial liabilities		242.16
b. Other current liabilities		-
c. Current Tax Liabilities		-
d. provisions		687.13
		3,724.42
Contingent Liabilities and Commitments		-
Total Equity and Liabilities		8,564.72

#### Notes

- The unaudited results have been reviewed by the Audit Committee of the Board and taken on record by the Board of Directors of the Company at their meeting held on 10.11.2021. These results have been subjected to Limited Review by the Statutory Auditors
- The Ind AS compliant corresponding figures for the quarter ended 30th September 2021 and the corresponding previous quarter have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 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'.
- Previous period figures have been regrouped wherever necessary.
- There were no investor complaints remaining unresolved as at the beginning and end of the Quarter.

Place : Chennai.  
Date : 10.11.2021



for MARIS SPINNERS LIMITED  
A HARIGOVIND  
DIRECTOR



**MARIS SPINNERS LIMITED**  
**NO.11 CATHEDRAL ROAD, CHENNAI - 600 086.**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDING SEPT 2021**

PARTICULARS	AS AT 30.09.2021	AS AT 30.09.2021	AS AT 31.03.2021	AS AT 31.03.2021
<b>Cash flow from Operating Activities</b>				
Profit before income tax from Continued Operations and including Acturial gain		107,174,016		92,263,182
<b>Adjustments for:</b>				
<b>Add:</b>				
Depreciation	21,575,076		42,175,710	
Loss on sale of Assets	-		-	
Financial Expenses	19,020,840		41,696,810	
Acturial gain	-		(1,927,826)	
<b>Less:</b>				
Interest Subsidy Received	-		-	
Interest received	863,793		1,242,094	
Profit on Sale of Asset	-443,118		2,691,495	
		40,175,241		78,011,106
<b>Operating profit before working capital changes</b>		147,349,257		170,274,287
<b>Adjustments for changes in working capital</b>				
Decrease/(Increase) in Trade and other receivables	(22,439,343)		67,102,770	
Decrease/(Increase) in Other assets	(24,872,072)		(97,017,335)	
Decrease/(Increase) in Inventories	99,850,242		(109,478,718)	
Decrease/(Increase) in Short Term Loan and Advances	(1,055,314)		1,973,123	
Increase/(Decrease) in Trade and Other Payables	(1,579,261)		(32,314,577)	
Increase/(Decrease) in Other Current Liabilities	5,973,751		(8,136,134)	
Increase/(Decrease) in Short term Provisions	28,298,233		902,580	
Increase/(Decrease) in Short Term Borrowings	-157,782,922		22,738,693	
		(73,606,686)		(154,229,597)
<b>Operating activities before Tax</b>		5,000,000		10,000,000
Income Tax Paid During the year				
<b>Net Cash flow from Operating activities</b>		68,742,572		6,044,690
<b>Cash flow from Investing activities</b>				
Purchase of Fixed Assets	(15,370,125)		(60,296,545)	
Sale of Investments	-		104,500	
Changes in other financial assets	-		-	
Sale of Fixed Assets	1,039,089		2,691,500.00	
Interest received	863,793		1,242,094	
Security Deposits received back	(68,000)		4,542,664	
Increase in Capital Work In Progress	(38,840,606)		(3,815,267)	
<b>Net Cash flow from Investing activities</b>		(52,375,849)		(55,531,055)
<b>Cash Flows from Financing Activities</b>				
Dividend paid (incl DDT)	7,924,760		-	
Borrowings availed and paid (Net)	30,844,945		40,150,543	
Financial Charges	(19,020,840)		(41,696,810)	
Decrease/(Increase) in Loans and advances	-		-	
Calls in arrears received /Shares Forfeited	1,361,800		25,200	
Share premium Received/Transfer to forfeiture	1,361,800		25,200	
<b>Net Cash flow from Financing activities</b>		22,472,465		(1,495,867)
<b>Net Increase in Cash and Cash Equivalents</b>		38,839,188		(50,982,232)
Cash and Cash Equivalents at the beginning of the year		(295,501,523)		(244,519,291)
<b>Cash and Cash Equivalents for the period ended 30.09.2021</b>		(256,662,335)		(295,501,523)

MARIS SPINNERS LIMITED

AHARIGOVIND  
DIRECTOR

Date: 10.11.2021  
Place: Chennai

# **VIJAYAKUMAR JANADRI**

**CHARTERED ACCOUNTANT**

Dollar Heights Apartment  
#45/8, G-8, 12<sup>th</sup> Main Road,  
Muthyalanagar,  
Bangalore – 560 054

Ph: +91 - 9986953652

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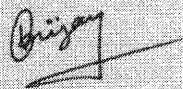
## **LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER 2021**

To  
The Board of Directors of  
Maris Spinners Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial results of M/s. Maris Spinners Limited for the period ended 30<sup>th</sup> September 2021. 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 of the Statement in accordance with the 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 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 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.



**Vijayakumar Janadri**  
**Chartered Accountant**  
**Membership No-222127**



**UDIN: 21222127AAAADM1630**

**Place: Bengaluru**

**Date: 10/11/2021**



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# MARIS SPINNERS LIMITED

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Ref: MSL/ 062/2021-22

November 10, 2021

**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 ended  
30<sup>th</sup> September 2021 - 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 Mr. Vijayakumar Janadri , Chartered Accountant, Bangalore has issued a Limited Review Report for the quarter ended 30<sup>th</sup> September 2021 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

Mills Unit I : Kattemalavadi Village, Hunsur Taluk, Mysore District - 571 134.

Telephone : 08222 - 252 153 GST : 29AAACM9874F1Z0

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