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CIN : L93090TN1979PLC032618

MARIS SPINNERS LIMITED

11, Cathedral Road,
Chennai - 600 086.

Ref: MSL/ 075/2022-23

November 14, 2022

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 2022 - Scrip Code: 531503

We are enclosing the financial result for the quarter ended 30th September, 2022 along with Cash Flow Statement made upto 30th September 2022, 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 30th September 2022.

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

UN-AUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2022
Prepared in compliance with the Indian Accounting Standard(Ind-AS)

RS. IN LAKH

S.NO	Particulars	3 MONTHS ENDED 30.09.2022	CORRESPONDING 3 MONTHS ENDED 30.09.2021	PRECEDING 3 MONTHS ENDED 30.06.2022	6 MONTHS ENDED 30.09.2022	6 MONTHS ENDED 30.09.2021	12 MONTHS ENDED 31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I							
1	INCOME FROM OPERATIONS						
	1. Net Sales / Income from Operations	2,316.29	4,530.66	4,370.70	6,686.99	6,456.60	17,040.47
	2. Other operating Income	84.14	54.11	50.85	134.98	60.35	156.71
	Total Income from Operations	2,400.43	4,584.78	4,421.55	6,821.97	6,516.95	17,197.18
2	EXPENSES						
	a. Cost of Materials Consumed	3,120.58	2,490.89	3,388.04	6,508.62	3,901.39	10,301.04
	b. Purchase of stock in trade	-	-	-	-	-	-
	c. Change in inventories-of finished goods, WIP and stock in trade	(1,347.39)	186.82	(563.57)	(1,910.95)	(561.39)	(562.59)
	d. Employee Benefits Expenses	313.62	288.46	325.41	639.03	496.51	1,131.53
	e. Power and Fuel	397.62	420.59	390.65	788.27	707.61	1,663.14
	f. Finance Costs	129.08	94.41	90.96	220.04	207.96	340.77
	g. Depreciation and amortization expenses	123.58	109.29	122.27	245.85	215.75	435.18
	h. Other Expenses	296.87	301.48	314.69	611.57	477.39	1,555.15
	Total Expenses	3,033.97	3,891.95	4,068.46	7,102.42	5,445.22	14,864.22
3	Profit/(Loss) before Tax (1-2)	(633.54)	692.84	353.09	(280.45)	1,071.73	2,332.96
4	Tax Expenses	-	-	-	-	-	-
	a. Current Tax	-	278.65	91.80	-	278.65	702.79
	b. Deferred Tax	-	-	-	-	-	87.28
5	Profit for the period from continuing operations (3-4)	(633.54)	414.19	261.29	(280.45)	793.09	1,542.89
6	Profit for the period from dis-continuing operations	-	-	-	-	-	-
7	Profit or loss for the period (5+6)	(633.54)	414.19	261.29	(280.45)	793.09	1,542.89
8	Other comprehensive Income						
	a (i) Items that will not be reclassified to profit or loss						3.36
	(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)	(633.54)	414.19	261.29	(280.45)	793.09	1,546.25
	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	792.48	792.48	792.48	792.48	792.48	792.48
	Reserves excluding revaluation reserves						3439.41
	Earnings per share(EPS) basic/diluted (of Rs.10/- each-not annualised)	(7.99)	5.23	3.30	(3.54)	10.01	19.51
	Earnings per share (EPS) before extraordinary items (Basic/diluted) of Rs. 10/- each not annualised)						

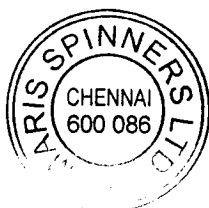



		Rs. In lakh
	Particulars	As at current half year end 30.09.2022
A	ASSETS	
	Non-current assets	
	a. Property , Plant and Equipment	2,985.41
	b. Capital Work In progress	2,230.31
	c. Financial Assets	
	(i) Investments	6.26
	(ii) Other financial assets	543.52
	d. Deferred Tax Assets(Net)	
	e. Other Non-current Assets	
	Current Assets	
	a. Inventories	3,917.73
	b. Financial Assets	
	(i) Trade Receivable	281.49
	(ii) Cash and bank balances	413.57
	(iii) Short Term Loans and advance	20.71
	(iv) Other financial assets	-
	c. Other current assets	1,698.94
	Total Assets	12,097.94
	EQUITY AND LIABILITIES	
	Equity	
	a. Equity Share Capital	792.48
	b. Other Equity	3,158.95
	Liabilites	
	Non-current Liabilities	
	a. Financial Liabilities	
	(i) Borrowings	3,030.34
	b. Deferred tax liabilities(Net)	137.62
	Current Liabilities	
	a. Financial Liabilities	
	(i) Trade payables	1,453.95
	(ii) Borrowings	-
	Loand repayable on demand	2,376.46
	(iii) Other financial liabilities	146.85
	b. Provisions	1,001.29
	Total Equity and Liabilities	12,097.94

Notes

- 1 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 14.11.2022. These results have been subjected to Limited Review by the Statutory Auditors
- 2 The Ind AS compliant corresponding figures for the quarter ended 30th September 2022 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.
- 3 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'.
- 4 Previous period figures have been regrouped wherever necessary.
- 5 There were no investor complaints remaining unresolved as at the beginning and end of the Quarter.

Place : Chennai.
Date : 14.11.2022

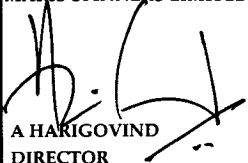


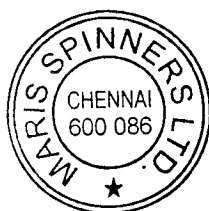
for MARIS SPINNERS LIMITED

A HAR GOVIND
DIRECTOR

MARIS SPINNERS LIMITED
NO.11 CATHEDRAL ROAD, CHENNAI - 600 086.
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDING SEPTEMBER 2022
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

PARTICULARS	AS AT 30.09.2022	AS AT 30.09.2022	AS AT 31.03.2022	AS AT 31.03.2022
Cash flow from Operating Activities				
Profit before income tax from Continued Operations and including Acturial gain		-280.46		2,332.96
Adjustments for:				
Add:				
Depreciation	245.85		435.18	
Loss on sale of Assets	2.82		4.09	
Financial Expenses	213.75		340.77	
Acturial gain	-		3.36	
Less:				
Interest Subsidy Received	-		-	
Interest received	2.63		19.66	
Profit on Sale of Asset	-		0.69	
Acturial gain	-		-	
		459.79		763.04
Operating profit before working capital changes		179.34		3,096.00
Adjustments for changes in working capital				
Decrease/(Increase) in Trade and other receivables	499.74		-194.77	
Decrease/(Increase) in Other assets	50.15		178.01	
Decrease/(Increase) in Inventories	808.48		-1,079.04	
Decrease/(Increase) in Short Term Loan and Advances	5.46		0.45	
Increase/(Decrease) in Trade and Other Payables	-981.80		1,435.14	
Increase/(Decrease) in Other Current Liabilities	-601.88		3,199.23	
Increase/(Decrease) in Short term Provisions	-11.07		-48.23	
Increase/(Decrease) in Short Term Borrowings	1,099.88		-1,741.47	
Operating activities before Tax		868.97		1,749.30
Income Tax Paid During the year		15.00		565.00
Net Cash flow from Operating activities		1,033.30		4,280.30
Cash flow from Investing activities				
Purchase of Fixed Assets	-14.69	-	-953.16	
Sale of Investments	-	-	12.35	
Changes in other financial assets	-26.89		-205.17	
Sale of Fixed Assets	10.82		-	
Interest received	2.63		19.66	
Security Deposits received back	-		-9.69	
Increase in Capital Work In Progress	-1,364.87		-811.62	
Net Cash flow from Investing activities		-1,393.01		-1,947.63
Cash Flows from Financing Activities				
Dividend paid (incl DDT)	-		-79.25	
Borrowings availed and paid (Net)	958.14		1,056.22	
Financial Charges	-213.75		-340.77	
Net Cash flow from Financing activities		744.39		636.20
Net Increase in Cash and Cash Equivalents		384.68		2,968.87
Cash and Cash Equivalents at the beginning of the year		28.90		-2,939.97
Cash and Cash Equivalents as at 30.09.2022		413.58		28.90

MARIS SPINNERS LIMITED


A HARIGOVIND
DIRECTOR



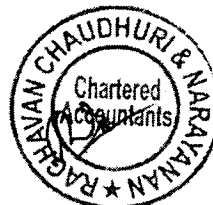
Date: 14.11.2022

Place: Chennai

Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly Financial Results for the Quarter Ended 30th September 2022 and Year to Date Results for the period 1st April 2022 to 30th September 2022 of the Company pursuant to the Regulation 33 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, 2022 and year to date results for the period 1st April 2022 to 30th September 2022 (the 'Statement') and being submitted by the Company pursuant to the requirements of Regulation 33 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 14th November 2022 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 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.



5. The review of Unaudited Standalone Quarterly Financial Results for the quarter ended 30th June, 2022 and for the quarter and six months period ended for 30th September 2021 and audit of the financial result for the year ended 31st March, 2022, included in the statement was carried out by Vijayakumar Janadri, Chartered Accountant vide their unmodified reports dated 12th August 2022, 10th November, 2021 and 14th May, 2022 respectively, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the statement.

Our review report is not modified in respect of this matter.

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



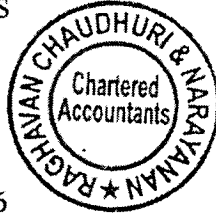
Ravi Kumar R C
Partner

Membership No. 234206

Place: Bangalore

Date: 14th November 2022

UDIN: 22234206BDARNG9356





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MARIS SPINNERS LIMITED

11, Cathedral Road,
Chennai - 600 086.

Ref: MSL/ 076 /2022-23

November 14, 2022

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
30th September 2022 - 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, Chauduri & Narayanan, Chartered Accountant, Bangalore has issued a Limited Review Report for the quarter ended 30th September 2022 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 : Kattamalavadi Village, Hunsur Taluk, Mysore District - 571 134.
Telephone : 08222 - 252 153 GST : 29AAACM9874F1Z0

Unit II : Kulithalai Road, Manapparai, Trichy District - 621 306.
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