CIN:U29299PB1994PLC014605

Marshall Machines limited

Head Office & Works :
C-86, Phase-V, Focal Point, LUDHIANA-141 010 (India)
Ph.: +91-161-5012406, 5012407, 5019648, 4600237, 4600238
Email: headoffice@marshallcnc.com Web: www.marshallcnc.com
Automated Solutions Division :
D-116A, Phase-V, Focal Point, LUDHIANA-141 010 (India)
MARSHALL IoTQ CENTRE
75-B, Sector-5, IMT Manesar, Gurgaon. Ph.: 0124-4241813/14/15
Helpline No. 1800-102-4288, 1800-103-4288, 1800-103-3288
MARSHALL AUTOMATION AMERICA, INC.
415, Lakehill Court, Johns Creek, GEORGIA-30022. (USA)
Email: sales@marshallautomationamerica.com
Web: www.marshallautomationamerica.com

MARSHALL/SP/2018-19/

Date: 14th November, 2018

To
National Stock Exchange of India Limited,
Listing and Compliance Department,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai-400051

Script Code- MARSHALL

SUB: OUTCOME OF THE BOARD MEETING

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in their meeting held on Wednesday, the 14th day of November, 2018 at 3:00 P.M. at Registered Office have taken following decisions:

1. Considered and Approved the Standalone Unaudited Financial Results of the Company for the half year ended 30th September, 2018 along with Limited Review Report thereon;

2. Considered and Approved the Appointment of Rajeev Bhambri & Associates, as Secretarial Auditor of the Company for the financial year 2018-19;

3. Considered and Approved the Appointment of Mr. Abhimanyu Kumar, as an Internal Auditor of the Company for the financial year 2018-19.

The Board Meeting commenced at 3:00 P.M. and concluded at 3:30 P.M.

We are enclosing herewith the copy of said Unaudited Standalone Financial Results for the half year ended 30th September, 2018 along with Limited Review Report issued by the Statutory Auditors of the Company.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For MARSHALL MACHINES LIMITED

Marshall Machines Ltd. LUDHIANA

SUMIT MALHOTRA
(COMPANY SECRETARY)
Encl: As above

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WINNER OF FIE FOUNDATION AWARD IMTEX 2017

MARSHALL MACHINES LIMITED

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. In Lakhs)

	Particulars	6 months ended		Year ended
		30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited (refer Note No. 5)	Audited
I	Revenue from Operations	3,025.59	1,892.84	5,935.49
II	Other Income	1.64	1.49	6.94
III	**Total Revenue (I+II)**	**3,027.22**	**1,894.32**	**5,942.44**
IV	**Expenses**			
	Cost of Materials Consumed	2,313.39	1,663.98	4,482.49
	Purchase of Stock-In Trade	-	-	-
	Changes in Inventories of finished goods work-in-progress and Stock-in-Trade	(497.66)	(575.57)	(662.66)
	Employee benefit expense	304.59	202.37	457.46
	Finance Costs	203.32	156.35	321.57
	Depreciation and amortization expense	174.69	107.75	219.77
	Other Expenses	226.49	149.20	377.44
	Total Expenses	**2,724.82**	**1,704.09**	**5,196.07**
V	**Profit/(Loss) from operations before exceptional and extraordinary items and tax (III-IV)**	302.41	190.23	746.37
VI	Exceptional Items	-	-	-
VII	**Profit/(Loss) from operations before extraordinary items and tax (V-VI)**	**302.41**	**190.23**	**746.37**
VIII	Extraordinary Items	-	-	-
IX	**Profit/(Loss) before tax (VII-VIII)**	**302.41**	**190.23**	**746.37**
X	**Tax Expenses:**			
	(1) Current tax	89.65	51.23	149.33
	(2) Deferred tax	(12.02)	11.67	166.53
	(3) MAT credit	6.29	-	(70.08)
XI	**Net Profit/(Loss) for the period from continuing operations (IX-X)**	**218.49**	**127.34**	**500.59**
XII	**Profit/(Loss) from discontinuing operations**	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-
XIV	**Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)**	-	-	-
XV	**Profit/(Loss) from for the period (XI+XIV)**	**218.49**	**127.34**	**500.59**
XVI	**Paid-up Equity Share Capital (Face Value of Rs. 10/- each)**	1,455.00	181.01	213.60
XVII	**Reserves excluding Revaluation Reserves**	1,962.76	933.43	1,568.76
XVIII	**Earning per equity share:**			
	(1) Basic	1.88	7.05	27.38
	(2) Diluted	1.88	7.05	27.38

NOTES:

1. The Company is operating in a single segment. Hence segment reporting is not applicable.

2. The previous figures have been regrouped/recasted/rearranged wherever necessary to make them comparable.

3. The above financial results for the half year ended September 30, 2018 is being prepared in accordance with the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. The above financial results were reviewed by the Audit Committee and thereafter approved by the Board at its meeting held on 14th November, 2018. The financial results have been subjected to Limited Review by Statutory Auditors of the Company.

5. The Company got listed on SME Platform of National Stock Exchange (NSE EMERGE) on September 7, 2018 and it has prepared only provisional financials for half year ended earlier on September 30, 2017. The disclosures as applicable, have been furnished.

6. The statement of deviation(s) or variation(s) as required under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half year ended September 30, 2018 duly reviewed by Audit Committee has already been filed on National Stock Exchange (NSE) on October 10, 2018.

S. SOOD & CO. Chartered Accountants LUDHIANA

Marshall Machines Ltd. LUDHIANA

For and on behalf of Board of
Marshall Machines Limited

Place : Ludhiana
Date: 14.11.2018

(Mr. Gaurav Sarup)
Managing Director
DIN: 00777489

(Mr. Prashant Sarup)
Whole Time Director
DIN:01257440

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MARSHALL MACHINES LIMITED
Regd. Office: C-86,PHASE V, FOCAL POINT, LUDHIANA
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

PARTICULARS	AS AT 30.09.2018	AS AT 31.03.2018
I. EQUITY AND LIABILITIES		
1.Shareholders' Funds		
(a) Share Capital	1,455.00	213.60
(b) Reserve & Surplus	1,962.76	1,568.76
2. Share Application Money Pending Allotment	-	-
3. Non Current Liabilities		
(a) Long Term Borrowings	830.60	740.87
(b) Deferred Tax Liabilities (Net)	174.51	186.53
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	91.53	90.46
4. Current Liabilities		
(a) Short Term Borrowings	1,604.75	1,622.34
(b) Trade Payables	1,349.98	1,838.62
(c) Other Current Liabilities	1,992.48	1,543.41
(d) Short Term Provisions	100.61	159.54
TOTAL EQUITY AND LIABILITIES	**9,562.22**	**7,964.13**
II. ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment		
(i) Tangible Assets	1,560.81	1,644.54
(ii) Intangible Assets	587.06	634.26
(iii) Capital Work in Progress	775.97	-
(iv) Intangible Assets Under Development	-	-
(b) Non Current Investments	-	-
(c) Long Term Loans & Advances	22.92	23.86
2. Current Assets		
(a) Inventories	3,789.38	3,829.78
(b) Trade Receivables	1,478.35	1,141.75
(c) Cash & Bank Balances	934.39	392.76
(d) Short Term Loans & Advances	-	-
(e) Other Current Assets	413.33	297.18
TOTAL ASSETS	**9,562.22**	**7,964.13**

S. SOOD & CO. Chartered Accountants LUDHIANA

Marshall Machines Ltd. LUDHIANA

For and on behalf of Board of
Marshall Machines Limited

(Mr. Gaurav Sarup)	(Mr. Prashant Sarup)
Managing Director	Whole Time Director
DIN: 00777489	DIN: 01257440

Place : Ludhiana
Date: 14.11.2018

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S. SOOD & CO
CHARTERED ACCOUNTANTS

Ludhiana : Office No. 2, 7th Floor, 108-Surya Tower, The Mall, Ludhiana-141 001
Delhi : 403, Somdutt Chambers-1, 5 Bhikaji Cama Place, New Delhi - 110 029
Chandigarh : SCO 60, 2nd Floor, Sector-26, Chandigarh-160 019
Tel. : 0161-4662266, 4667766 | **E-mail** : sanjay.sood@ssoodco.com

Review Report to
The Board of Directors
M/s Marshall Machines Limited

1. We have reviewed the accompanying statement of unaudited financial results of Marshall Machines Limited (the 'Company') for the half year ended 30th September, 2018 being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). 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.

2. We conducted our review in accordance with 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 inquires 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.

3. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information require 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 S. Sood & Co.
Chartered Accountants
F.R.N.010801N

S. SOOD & CO. Chartered Accountants LUDHIANA

(Sanjay Sood)
Partner
M. No. 089457

Place: Ludhiana
Date: October 14th, 2018