CIN : L29299PB1994PLC014605

Marshall Machines Limited

Regd. 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.
Suite #23, 2885 North Berkeley Lake Road, NW,
Duluth, GEORGIA-30096 (USA)
Email: sales@marshallautomationamerica.com
Web: www.marshallautomationamerica.com

MARSHALL/2022-23 ***14.08.2022***

To
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Ref: Symbol-MARSHALL, ISIN-INE00SZ01018, Series-EQ

Sub: Outcome of Board Meeting held on 14.08.2022

Dear Sir,

We wish to inform you that Board of Directors in its meeting held today the 14th day of August, 2022 the board meeting commenced at 11:00 A.M. and concluded at 12:30 P.M., inter alia, considered and approved the following:

- The Un-Audited Financial Results for the Quarter ended 30.06.2022.
- Limited Review Report on the Un-Audited Financial Results issued by M/s S Sood & Co, Statutory Auditors of the Company.

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- The Un-Audited Financial Results for the Quarter ended 30.06.2022.
- Limited Review Report on the Un-Audited Financial Results issued by M/s S Sood & Co, Statutory Auditors of the Company.

For MARSHALL MACHINES LIMITED

Siddhant Sarup

SIDDHANT SARUP
(Wholetime Director)
(DIN: 07779416)

SmartFAC
Industry 4.0.. *Reimagined!*

• *SUPER OPTIMIZED CNC TURNING CENTRES* • *SMART AUTOMATED CNC MACHINES WITH ROBOTS* • *DOUBLE SPINDLE CNC TURNING CENTRES*
• *SINGLE SPINDLE CNC CHUCKERS* • *TWINTURN CNC MACHINES* • *SMARTCORRECT GAUGING STATIONS*

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 I **E-mail :** sanjay.sood@ssoodco.com

Limited Review Report to the Board of Directors of MARSHALL MACHINES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **MARSHALL MACHINES LIMITED** for the ***Quarter ended 30.06.2022***. 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 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 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 above, **except for the effects/possible effects of our observations stated in para 4 below** 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.

4. **Emphasis of Matter:**

Attention is drawn to the following:

a. As per the Quarterly Financial Statements ended 30.06.2022, Creditors disclosed under "Current Liabilities" as "Trade Payables" include MSME creditors amounting to Rs. 1.39 Crores which have been identified by the company as due but not paid within stipulated time period under Micro Small and Medium Enterprises Development Act, 2006 (MSMED).

However, in our opinion and as per information and records provided to us, the company does not have proper records of MSME creditors so reliable estimates of the amount due but not paid could not be made. Further no provision for Interest on above described delayed payments has been made in the books of accounts. To that extent the losses of the company are understated.

b. There are pending cases against the company in various court of law. Amount under dispute has already been booked into the books of accounts of the company

S. SOOD & CO Chartered Accountants LUDHIANA

however No interest has been provided in the books of accounts since the decision of the cases are pending and in the opinion of the Directors the cases will be in the favor of the company.

c. As per the Quarterly Financial Statements ended 30.06.2022, Borrowings include loans outstanding from the banks & financial institutions where the installments of loans have been delayed in many cases during the period till 30.06.2022. Letter of Credits taken from the bank, in three number of cases have not been paid so far after the due date.

d. The Company has not been regular in depositing its statutory dues. However, all the statutory dues payable as on 31.03.2022 have been paid except the Income Tax Payable on Self-Assessment u/s 140A of Income Tax Act,1961 amounting to Rs. 88.64 Lacs for A.Y 2020-21 along with Interest thereon which is outstanding for more than six months. In our opinion and as per the information and explanation provided to us, the delay in deposit of Taxes may result in company having to pay interest and penalty for the same in the future, the amount of which cannot be ascertained as of now.

e. Company has not realized its Foreign Debtors amounting to Rs. 100.89 Lacs within the time prescribed under the regulations of the FEMA Act. Subject to which penalty under the provisions of FEMA may levy on violation of the provisions of the said act. According to the Directors the delay was due to Covid-19.

f. Sundry creditors amounting to Rs.17.95 crores are due for more than 180 days, which include creditors amounting to Rs.15.43 Crores which are subject to the provisions of section 16(2) of the CGST Act, 2017, input tax credit of GST which has been taken against such unpaid creditors has to be reversed and further the Interest and penalty may be charged on such amounts.

For S Sood & Co.
Chartered Accountants
FRN: 010801N

S. SOOD & CO. CA Chartered Accountants LUDHIANA

(Sanjay Sood)
Partner
M. No. 089457
UDIN: 22089457AOZQZK8573

Date: 14.08.2022
Place: Ludhiana

Marshall Machines Limited

Regd. Office: C-86, Phase V, Focal Point, Ludhiana-141010
Website: www.marshallcnc.com CIN: L29299PB1994PLC014605

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30.06.2022 *(₹ In Lakh)*

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Revenue from operations	678.55	2,437.65	1,415.53	6,032.61
II	Other income	7.53	4.37	2.80	13.71
III	**Total Revenue (I + II)**	**686.08**	**2,442.02**	**1,418.33**	**6,046.32**
IV	**Expenses:**				
	Cost of materials consumed	643.04	1,196.51	1,141.85	4,163.34
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(179.92)	277.42	(236.67)	(372.40)
	Employee benefits expense	223.95	267.74	272.26	1,074.80
	Finance costs	99.65	112.20	95.32	446.41
	Depreciation and amortization expense	158.03	142.62	160.38	626.63
	Other expenses	80.88	156.19	85.06	477.05
	Total expenses (IV)	**1,025.63**	**2,152.68**	**1,518.20**	**6,415.83**
V	**Profit before exceptional and extraordinary items and tax (III -**	**(339.55)**	**289.34**	**(99.87)**	**(369.51)**
VI	Exceptional items	-	-	-	-
VII	**Profit before extraordinary items and tax (V - VI)**	**(339.55)**	**289.34**	**(99.87)**	**(369.51)**
VIII	Extraordinary items	-	-	-	-
IX	**Profit before tax (VII- VIII)**	**(339.55)**	**289.34**	**(99.87)**	**(369.51)**
X	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	(87.45)	72.86	(20.14)	(55.94)
	(3) MAT Credit	-	-	-	-
	Net Tax Expense (X)	(87.45)	72.86	(20.14)	(55.94)
XI	Profit (Loss) for the period from continuing operations (IX-X)	**(252.10)**	**216.48**	**(79.73)**	**(313.57)**
XII	Profit/(loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	**Profit (Loss) for the period (XI + XIV)**	**(252.10)**	**216.48**	**(79.73)**	**(313.57)**
XVI	**Other Comprehensive Income**				
A.	(i) Items that will not be reclassifled to profit or loss	2.14	9.14	(0.20)	8.55
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.56)	(2.37)	0.05	(2.22)
B.	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or	-	-	-	-
	Total (XVI)	1.58	6.77	(0.15)	6.33
XVII	**Total Comprehensive Income for the period (XV+XVI)**	**(250.52)**	**223.25**	**(79.88)**	**(307.24)**
XVIII	Paid-up equity share capital (in Lakhs)	**1,455.00**	**1,455.00**	**1,455.00**	**1,455.00**
XIX	Face Value of Equity Share Capital (in Rs./Share)	10.00	10.00	10.00	10.00
XX	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	**2,892.42**	**3,142.94**	**3,370.30**	**3,142.94**
XXI	**Earnings per equity share** (for continuing operation):				
	(1) Basic	**(1.73)**	**1.49**	**(0.55)**	**(2.16)**
	(2) Diluted	**(1.73)**	**1.49**	**(0.55)**	**(2.16)**
XXII	**Earnings per equity share** (for discontinued operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XXIII	**Earnings per equity share** (for discontinued & continuing operation):				
	(1) Basic	**(1.73)**	**1.49**	**(0.55)**	**(2.16)**
	(2) Diluted	**(1.73)**	**1.49**	**(0.55)**	**(2.16)**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14.08.2022
2. Figures are in Lakhs Rupees except Face value of Equity Shares and EPS, which are in Rupees.
3. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
4. There is only one Segment, namely, "CNC Machines", which is the primary reportable segment
5. Company has been migrated to main board of NSE w.e.f. 22.11.2021 & INDAS is adopted considering the transition date of 01.04.2020

For MARSHALL MACHINES LIMITED

(Siddhant Sarup)
Wholetime Director
DIN: 07779416

Place: Ludhiana
Date: 14-Aug-2022