



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/2021-22

14.02.2022

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

Ref: MARSHALL- INE00SZ01018

Sub: Outcome of Board Meeting held on 14.02.2022

Dear Sir,

In continuation to notice dated 07.02.2022, we wish to inform you that Board of Directors in its meeting held today the 14th day of February, 2022 the board meeting commenced at 02:00 P.M. and **concluded at 03:30 P.M.**, inter alia, considered and approved the following:

- The Un-Audited Financial Results for the Quarter ended 31.12.2021.
- Limited Review Report on the Un-audited Financial Results issued by M/s S Sood & Co, Statutory Auditors of the Company.

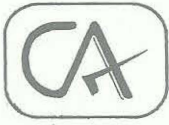
Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- The Un-Audited Financial Results for the Quarter ended 31.12.2021.
- 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
(Wholetime Director)
(DIN: 07779416)

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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 31.12.2021**. 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.
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 31.12.2021, Creditors disclosed under "Current Liabilities" as "Trade Payables" include MSME creditors amounting to Rs. 1.34 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. As per the Quarterly Financial Statements ended 31.12.2021, Borrowings include loans outstanding from the banks & financial institutions where the installments of loans have been delayed in Four cases and Five loans have been restructured during the period till 31.12.2021.

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



(Sanjay Sood)
Partner

M. No. 089457
UDIN: 22089457ABZUTP2465

Date: 14.02.2022
Place: Ludhiana

Marshall Machines Limited

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

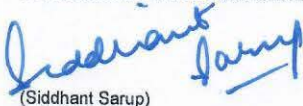
STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31.12.2021

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year to Date (Nine months ended)		Previous Year ended 31.03.2021
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	
I	Revenue from operations	929.40	1,250.03	2,311.57	3,594.96	3,809.57	6,713.96
II	Other income	3.44	3.10	3.40	9.34	7.55	11.19
III	Total Revenue (I + II)	932.84	1,253.13	2,314.97	3,604.30	3,817.12	6,725.15
IV	Expenses:						
	Cost of materials consumed	852.22	972.76	1,879.32	2,966.83	2,822.74	4,780.58
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(242.05)	(171.10)	(244.25)	(649.82)	(271.59)	(155.69)
	Employee benefits expense	266.98	267.82	146.32	807.06	412.97	684.96
	Finance costs	130.90	107.99	49.06	334.21	284.47	381.44
	Depreciation and amortization expense	161.68	161.95	160.10	484.01	376.91	512.31
	Other expenses	123.87	111.93	195.87	320.86	301.43	463.01
	Total expenses (IV)	1,293.60	1,451.35	2,186.42	4,263.15	3,926.93	6,666.61
V	Profit before exceptional and extraordinary items and tax (III - IV)	(360.76)	(198.22)	128.55	(658.85)	(109.81)	58.54
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(360.76)	(198.22)	128.55	(658.85)	(109.81)	58.54
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII- VIII)	(360.76)	(198.22)	128.55	(658.85)	(109.81)	58.54
X	Tax expense:						
	(1) Current tax	-	-	-	-	-	12.94
	(2) Deferred tax	(52.42)	(56.24)	22.71	(128.80)	(28.01)	22.17
	(3) MAT Credit	-	-	-	-	-	(12.94)
	Net Tax Expense (X)	(52.42)	(56.24)	22.71	(128.80)	(28.01)	22.17
XI	Profit (Loss) for the period from continuing operations	(308.34)	(141.98)	105.84	(530.05)	(81.80)	36.37
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)	(308.34)	(141.98)	105.84	(530.05)	(81.80)	36.37
XVI	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to profit or loss	(0.19)	(0.20)	6.11	(0.59)	18.32	24.42
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.05	(1.58)	0.15	(4.76)	(6.35)
B.	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total (XVI)	(0.14)	(0.15)	4.53	(0.44)	13.56	18.07
XVII	Total Comprehensive Income for the period (XV+XVI)	(308.48)	(142.13)	110.37	(530.49)	(68.24)	54.44
XVIII	Paid-up equity share capital (in Lakhs)	1,455.00	1,455.00	1,455.00	1,455.00	1,455.00	1,455.00
XIX	Face Value of Equity Share Capital (in Lakhs)	10.00	10.00	10.00	10.00	10.00	10.00
XX	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	2,919.70	3,228.18	2,603.71	2,919.70	2,603.71	3,450.18
XXI	Earnings per equity share (for continuing operation):						
	(1) Basic	(2.12)	(0.98)	0.76	(3.65)	(0.47)	0.37
	(2) Diluted	(2.12)	(0.98)	0.76	(3.65)	(0.47)	0.37
XXII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XXIII	Earnings per equity share (for discontinued & continuing operation):						
	(1) Basic	(2.12)	(0.98)	0.76	(3.65)	(0.47)	0.37
	(2) Diluted	(2.12)	(0.98)	0.76	(3.65)	(0.47)	0.37

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14.02.2022
- 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

For MARSHALL MACHINES LIMITED


 (Siddhant Sarup)

Wholetime Director
 DIN: 07779416

Place: Ludhiana
 Date: 14.02.2022