

Press Release
June 5, 2023

MANAGING DIRECTOR'S MESSAGE FOR THE SHAREHOLDERS



Dear Shareholders,

Subject: Embracing Resilience and Pioneering Smart Manufacturing Excellence

I hope this letter finds you in good health and high spirits. As the Managing Director of Marshall Machines Limited, I wanted to address some crucial matters and share our vision for the future.

The past financial year presented significant challenges, testing our mettle and resolve. However, I am proud to announce that Marshall Machines Limited has emerged stronger from this adversity, ready to pioneer excellence in smart manufacturing.

Despite the difficulties, our company has not wavered in its commitment to success. We have meticulously reviewed our operations, optimized processes, and made tough decisions to streamline our organization. These measures have enhanced our efficiency, reduced costs, and strengthened our competitive position.

While we faced cashflow issues, we want to assure you that we are proactively addressing them. Our management team has devised a comprehensive plan to resolve these challenges swiftly. We are fully committed to overcoming these obstacles and ensuring a solid financial foundation for the future.

Our path to success lies in embracing innovation and smart manufacturing. We are focused on product improvement, investing in cutting-edge technology, enhancing systems, capturing new markets, and forming key alliances. These strategic initiatives will position us as leaders in smart manufacturing in India and beyond.

Looking ahead, I firmly believe that the financial year 2023-24 will be a watershed moment for Marshall Machines Limited. With the dedication of our talented workforce and the support of our shareholders, we are poised for unprecedented success. We have set ambitious targets and are fully committed to achieving them.

Moreover, I am thrilled to share that we have a robust order book of 31 Crores and a promising pipeline of potential orders worth 120 Crores. This demonstrates the trust and confidence our customers have in our products and services. We are grateful for the unwavering support of both our customers and suppliers, whose partnerships have remained intact during these challenging times.

In conclusion, the crisis we faced has only made us stronger. We will forge ahead, pioneering smart manufacturing excellence and creating sustainable value for our shareholders. Together, we will overcome any obstacle and redefine what is possible.

Thank you for your unwavering support.

Sincerely,

Gaurav Sarup
Managing Director
Marshall Machines Limited

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