CIN: L29299PB1994PLC014605



 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

 75-8, Sector-5, IMT Manesar, Gurgaon. Ph.: 0124-4241813/14/15

 Helpline No. 1800-102-4288, 1800-103-3288

 MARSHALL AUTOMATION AMERICA, INC.

 Suite #23, 2885 North Berkeley Lake Road, NW,

 Duluth, GEORGIA-30096 (USA)

 Email: sales@marshallautomationamerica.com

#### MARSHALL/2023-24

<u>06.10.2023</u>

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: Newspaper publication for Rights Issue.

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of newspaper publication for Rights Issue published in "Nawan Zamana", "Jan Satta" and "Financial Express" on 06th October, 2023.

This is for your information and record. Thanking You,

Sincerely Yours
For MARSHALL MACHINES LIMITED

(SIDDHANT SARUP) (Wholetime Director) (DIN: 07779416)



### **FINANCIAL EXPRESS**

This is only an advertisement for information purpose and not an offer document announcement. Not for publication, distribution or release directly or indirectly into the United States or otherwise outside India. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated September 22, 2023 (the "Letter of Offer" or "LOF") filed with the stock exchange, namely National Stock Exchange of India Limited ("NSE") and the Securities and the Exchange Board of India ("SEBI") for information and dissemination on the SEBI's website pursuant to proviso to Regulation 3 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").



# Marzhall MARSHALL MACHINES LIMITED Corporate Identification Number: L29299PB1994PLC014605

Registered Office: C-86, Phase - V, Focal Point, Ludhiana 141010, Punjab, India | Contact No: +91-161-5012406, 5012407, 5019648

Contact Person: Ms. Gauri Agarwal, Company Secretary and Compliance Officer;

Email-ID: csmarshall@marshallcnc.com | Website: www.marshallcnc.com

Our Company was originally incorporated as a private limited company under the Companies Act, 1956 as V.B. Spinning Mills Private Limited vide certificate of incorporation dated May 23, 1994 issued by the Registrar of Companies, Punjab, H.P. & Chandigarh. Subsequently, a fresh certificate of incorporation dated January 02, 2002 was issued by Registrar of Companies, Punjab, H.P. & Chandigarh, pursuant to change of name of our Company from V.B. Spinning Mills Private Limited to Marshall Machines Private Limited. Thereafter the control & management of the Company was completely taken over by Mr. Gaurav Sarup and Mr. Prashant Sarup in February 2002 along with their father Late Shri Gautam Sarup. Subsequently, the name of the company was changed to Marshall Machines Limited pursuant to conversion into a public company vide shareholder's approval dated April 24, 2018 and vide fresh certificate of incorporation dated May 17, 2018 issued by Registrar of Companies, Chandigarh. Our Company successfully launched its IPO and got listed in NSE Emerge (SME Platform) w.e.f. September 07, 2018. The Company through its postal ballot resolution passed dated September 10, 2021 with the requisite majority of the shareholders, migrated from NSE Emerge to Main Board of NSE w.e.f. November 11, 2021. The equity shares of our Company were listed on NSE, bearing Scrip symbol 'MARSHALL' and ISIN 'INEO0SZ01018'.

For details of the change in the address of the registered office of our Company, see "General Information" on page 55 of this Letter of Offer.

### PROMOTERS OF OUR COMPANY: MR. PRASHANT SARUP AND MR. GAURAV SARUP



FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF MARSHALL MACHINES LIMITED ("OUR COMPANY")

RIGHTS ISSUE OF 1,01,85,000\* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- ('RIGHTS EQUITY SHARES') EACH AT A PRICE OF ₹ 44.80/- PER EQUITY SHARES') EACH AT A PRICE OF ₹ 44.80/- PER EQUITY SHARES') FOR AN AMOUNT UP TO ₹ 4562.88 LAKHS ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF MARSHALL MACHINES LIMITED ('COMPANY' OR 'ISSUER') IN THE RATIO OF 7 (SEVEN) RIGHT SHARES FOR EVERY 10 (TEN) EQUITY SHARES HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS AS ON THE RECORD DATE, THAT IS ON FRIDAY, SEPTEMBER 29, 2023 ('ISSUE'). THE ISSUE PRICE IS 4.48 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' ON PAGE 270 OF THE LETTER OF OFFER. \* Assuming full subscription. Subject to finalisation of the Basis of Allotment.

## **NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ISSUE PROGRAMME\***

**ISSUE OPENING DATE** 

LAST DATE FOR MARKET RENUNCIATION\* Monday, October 16, 2023

**ISSUE CLOSING DATE\*\*** 

Wednesday, October 11, 2023

Thursday, October 19, 2023

\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

\*\*Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.



Simple, Safe, Smart way of Application - Make use of it!!!

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details, check section on ASBA below.

FACILITIES FOR APPLICATION IN THIS ISSUE	I/ We understand and agree that the Rights Entitlement and Equity Shares may not be	available with our Company or the Registrar, shall be credited i	n a demat suspense escrow account opened by our	Company. The Eligible Equity Shareholders holding Equity
In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue	reoffered, resold, pledged or otherwise transferred except in an offshore transaction in	Shares in physical form as on Record Date and desirous of sub	scribing to Rights Shares in this Issue are advised to f	urnish the details of their demat account to the Registrar or
Circulars and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read	compliance with Regulation S under the US Securities Act (hereinafter referred to as 'Regulation S'), or otherwise pursuant to an exemption from, or in a transaction not subject		Closing Date, to enable the credit of their Rights Entitle	ements in their respective demat accounts at least one day
the provisions applicable to such Applications before making their Application through	to, the registration requirements of the US Securities Act.	The Rights Entitlements of those resident Eligible Equity Shar		
ASBA. For details, see "Terms of the Issue - Procedure for Application through the ASBA	I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such	available with our Company or the Registrar, shall be credited	in a demat suspense escrow account opened by ou	r Company. For further details, see "Terms of the Issue -
Process® on page no. 287 of the Letter of Offer, respectively.	Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction	Accounts" on pages 291 and 299 of the Letter of Offer, respective	ig equity snares in physical form " and " ferms of the elv.	Issue – Allotment Advice of Refund/ Unblocking Of ASBA
APPLICATION THROUGH ASBA FACILITY Investors desiring to make an Application in this Issue through ASBA process, may submit	meeting the requirements of Regulation S.	DISPATCH OF THE ABRIDGED LETTER OF OFFER (ALOF) AND		lication form was completed on or before October 05, 2023
the Application Form in physical mode to the Designated Branches of the SCSB or	I/ We acknowledge that the Company, the Lead Manager, their affiliates and others will rely	by the Registrar to the Issue.		
online/electronic Application through the website of the SCSBs (if made available by such	upon the truth and accuracy of the foregoing representations and agreements."	INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES C LISTING AND TRADING OF THE RIGHTS EQUITY SHARES T		
SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Application through ASBA facility in electronic mode will	I/ We acknowledge that Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the	MARSHALL) under the ISIN: INEOOSZ01018. The Rights Equity		• · · ·
only be available with such SCSBs who provide such facility.	Investors' ASBA Accounts on or before the Issue Closing Date."	listing' trading approvals from the Stock Exchange. Upon receipt		
	Please note that, if the shareholders makes an application using the application form	credited to the new ISIN for the Rights Equity Shares and therea CDSL and NSDL.	rter be available for trading and the temporary ISIN sh	all be permanently deactivated in the depository system of
funds in the ASBA Account equivalent to the Application Money mentioned in the	as well as plain paper or multiple plain paper Applications, such Applications shall be treated as multiple applications and are liable to be rejected.	DISCLAIMER CLAUSE OF SEBI: The Letter of Offer has not bee	n filed with in terms of SBI ICDR Regulations as the si	ize of the issue is up to ₹ 4562.88 Lakhs which is less than
Application Form, as the case may be, at the time of submission of the Application.	NOTICE TO INVESTORS	Rs. 5000.00 Lakhs. Only the Letter of Offer will be filed with the		website. The Investors are advised to refer to the full text of
SELF-CERTIFIED SYNDICATE BANKS	The distribution of this Letter of Offer, the Abridged Letter of Offer, Application Form and	the "Disclaimer Clause of SEBI" on page 263 of the Letter of Offe DISCLAIMER CLAUSE OF NSE:	ı.	
Please note that subject to SCSBs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated	Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to	It is to be distinctly understood that the permission given by NSE	should not, in anyway, be deemed or construed that t	he Letter of Offer has been cleared or approved by NSE; nor
therein, ASBA Applications may be submitted at the Designated Branches of the		does it certify the correctness or completeness of any of the co		d to refer to the full text of the Disclaimer provided in "Other
SCSBs.	Abridged Letter of Offer, Rights Entitlement Letter or CAFs may come are required to inform	Regulatory and Statutory Disclosures - Disclaimer Clause of NS BANKER TO THE ISSUE: KOTAK MAHINDRA BANK LIMITED	E" on page 204 of the Letter of Offer.	
Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility.	themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and			
each such SCSB should have a separate account in its own name with any other SEBI	will electronically dispatch through email and physical dispatch through speed	FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO	THE LETTER OF OFFER AND ABRIDGED LETTER OF	OFFER.
	post/courier the Letter of Offer / Abridged Letter of Offer and Application Form and Rights			
for such an Application.	Entitlement Letter only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company.	registered address of all the Eligible Equity Shareholders who have	ave provided their Indian addresses to our Company a	nd who are located in jurisdictions where the offer and sale
ASBA: For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA	In case such Eligible Equity Shareholders have provided their valid e-mail address, the	of the Rights Entitlement or Right Shares is permitted under law	s of such jurisdictions and does not result in and may	not be construed as, a public offering in such jurisdictions.
process, please refer to <u>https://www.sebi.gov.in/sebiweb/other/</u>	Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue	The Letter of Offer will be provided, only through email, by the Re our Company and who makes a request in this regard. In according	egistrar on benait of our Company to the Eligible Equity	Shareholders who have provided their indian addresses to
of SCSBs collecting the Application Form, please refer the above-mentioned link.	material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the	Application form has been completed in electronic form through	email on October 04, 2023 and by Registered Post of	n October 05, 2023. The shareholders may obtain duplicate
ELIGIBLE EQUITY SHAREHOLDERS UNDER THE ASBA PROCESS MAY PLEASE NOTE	Application Form (CAPs), the Rights Entitlement Letter and other Issue material will be	copies of the application form in case they do not receive the app		-
THAT THE EQUITY SHARES UNDER THE ASBA PROCESS CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE	dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Further, the Letter of Offer will be provided, through email and speed post/courier, by the	Further, the Letter of Offer will be sent/ dispatched, by the Regis and who have made a request in this regard. In case such Eligible		
EQUITY SHARES ARE HELD BY SUCH ASBA APPLICANT ON THE RECORD DATE.	Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided	mail address and in case such Eligible Equity Shareholders have	e not provided their e-mail address, then the Letter of (	Offer will be dispatched, on a reasonable effort basis, to the
APPLICATION ON PLAIN PAPER	their Indian addresses to our Company or who are located in jurisdictions where the offer	Indian addresses provided by them or who are located in jurisdi who make a request in this regard.	coons where the offer and sale of the Right Shares is p	bermitted under laws of such jurisdictions and in each case
An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may	and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Investors can also access this, Letter of Offer,	Eligible Shareholders can obtain the details of their respective Ri	ghts Entitlements from the website of the Registrar to	the Issue's website at www.bigshareonline.com by entering
make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. An Eligible Equity Shareholder is required to submit the	the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our		ity Shareholders holding Equity Shares in physical for	m), and PAN. The link for the same shall also be available on
plain paper Application to the Designated Branch of the SCSB to authorising such SCSB to	Company, the Lead Manager, SEDI, and the Stock Exchanges.	the website of our Company at <u>www.marshallcnc.com</u> . Our Company along with the Lead Manager will undertake all a	ideouste steps to reach out to the Eligible Equity Sha	reholders who have provided their Indian address through
block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.	NOTICE TO OVERSEAS SHAREHOLDERS The Rights Entitlement and the Right Shares of our Company have not been and will not be	means as may be considered feasible by our Company will not b		
Please note that the Eligible Shareholders who are making the Application on plain paper	and shared up doe the Converting Anti-operated 11 Contains and share and many and here	Equity Shareholders.		
shall not be entitled to renounce their Rights Entitlements and should not utilize the	offered, sold, resold, or otherwise transferred within the United States of America or the	Investors can access the Letter of Offer, the Abridged Letter of Shares under applicable securities laws) on the websites of: (i) of		
Application Form for any purpose including renunciation even if it is received subsequently.	territories or possessions thereof, except in a transaction exempt from the registration requirements of the Securities Act. The rights referred to in the Letter of Offer are being	atumus lauguarii aara; (iii) NCEla wabaita atumuu pagindia aara		and an <u>miningen second second</u> , and (iii) the second second
The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the	offered in India, but not in the United States. The offering to which the Letter of Offer relates	For accessing frequently asked questions (FAQs) and online/ele	ctronic dedicated investor helpdesk for guidance on th	e Application process and resolution of difficulties faced by
office of the Designated Branch of the SCSB before the Issue Closing Date and should	is not, and under no circumstances is to be construed as, an offering of any Equity Shares or rights for sale in the United States or as a solicitation therein of an offer to buy any of the		bile number in the records maintained by the	Registrar or our Company please send an email to
contain the following particulars:	said Equity Shares or rights. Accordingly, the Issue Materials should not be forwarded to or			
(i) Name of our Company, being 'MARSHALL MACHINES LIMITED'; (ii) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per	transmitted in or into the United States at any time.	rightsissue@bigshareonline.com.	and a second data link to second and fills it is found to the	
appendiate of the company of the perpendicity (in ) hegicated to the test of and	Neither our Company nor any person acting on behalf of our Company will accept subscriptions or repunciation from any person, or the agent of any person, who appears to	For submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com. The Letter of Offer is available on Our Company's website at www.marshallcnc.com; the Registrar at www.bigshareonline.com; the Lead Manager at www.kunvarji.com and the		
Client ID No.; (iv) Number of Equity Shares held as on Record Date; (v) Allotment option – only dematerialized form; (vi) Number of Right Shares entitled to; (vii) Total number of	be, or who our Company or any person acting on behalf of our Company has reason to	<ul> <li>Stock Exchanges at <u>www.nseindia.com</u>.</li> </ul>		and use and manager at any manager and and
Right Shares applied for; (viii) Number of additional Right Shares applied for; if any; (ix)	believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter should not be postmarked in the United			COMPANY SECRETARY &
Total number of Right Shares applied for; (x) Total amount paid at the rate of ₹ 44.80/- for Right Shares issued in one Rights Entitlement; (xi) Details of the ASBA Account such as the	States or otherwise dispatched from the United States or any other jurisdiction where it		REGISTRAR TO THE ISSUE	COMPLIANCE OFFICER
account number, name, address and branch of the relevant SCSB; (xii) In case of non-	would be illegal to make an offer, and all persons subscribing for the Equity Shares and wishing to hold such Equity Shares in registered form must provide an address for			
resident Eligible Shareholders making an application with an Indian address, details of the	registration of the Equity Shares in India. Our Company is making the Right Shares to			
NRE/FCNR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained	Eligible Shareholders of our Company on the Record Date and issue materials will be	Latta Cuaux Ta dath ann		() III arzhall
pursuant to Rule 7 of the FEMA Rules. (xiii) Except for Applications on behalf of the Central	dispatched only to Equity Shareholders who have an Indian address. Any person who acquires rights and the Right Shares will be deemed to have declared, represented,	KUNVAR ILEINSTOCK PRIVATE LIMITED	<b>BIGSHARE SERVICES PRIVATE LIMITED</b>	MARSHALL MACHINES LIMITED
or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint	warranted, and agreed, that: (i) It is not and that at the time of subscribing for the Right	Registered Office: Block B. First Floor, Siddhi Vinavak	Address: Office No S6-2, 6th floor Pinnacle	Registered Office: C-86, Phase - V. Focal Point.
names, irrespective of the total value of the Right Shares applied for pursuant to this Issue;	Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made (ii) It does not have a registered address (and is not otherwise located) in the United	Towers, Off S.G. Highway Road, Mouje Makarba,	Business Park, Next to Ahura Centre,	Ludhiana 141010, Punjab, India
(xiv) Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account: (xv) Signature of the Eligible Equity	States, and (iii) It is authorized to assuire the data and the Equity Charge is compliance.	Ahmedabad-380051	Mahakali Caves Road, Andheri (East)	
shareholder (in case of joint holders, to appear in the same sequence and order as they	LIDCOTTORER OF ACCEDIATCE OF SUCH ADDICATION FORTH THAY INTOTHE ADDICATIE LEDAL OF	Business Bay Opp BVB Cinema Near Western	Mumbai – 400093. Contact Person: Mr. Jibu John	5019648
appear in the records of the SCSB); and (xvi) In addition, all such Eligible Shareholders are deemed to have accepted the following "I/ We understand that neither the Rights	regulatory requirements; and (v) Our Company shall not be bound to allot or issue any	Express Highway – Metro Station. Andheri(E).	Tel No.: +91 022-62638200/22	Contact Person: Ms. Gauri Agarwal, Company Secretary and Compliance Officer;
Entitlement nor the Equity Shares have been, or will be, registered under the United States	Rights Shares of Rights Entitlement in respect of any such Application Form.	Mumbai - 400093	Facsimile: 022-62638280	Email-ID: csmarshall@marshallcnc.com
Securities Act of 1933, as amended (the "US Securities Act") or any United States state	Our Company, in consultation with the Lead Managers, reserves the right to treat as invalid any Application Form which: (i) Appears to our Company or its agents to have been		Email: rightsissue@bigshareonline.com	Website: www.marshallcnc.com
securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States") except in a	executed in or dispatched from the United States; (ii) Where a registered Indian address is	Contact Person: Mr. Niraj Thakkar/ Mr. Jiten Patel	Investor grievance e-mail:	
transaction exempt from, or not subject to, the registration requirements of the US	not provided; or (iii) Where our Company believes that Application Form is incomplete, or acceptance of such Application Form may infringe applicable legal or regulatory	IEINO.: +91 /966669000   +91 022 6985 0000	investor@bigshareonline.com	
Securities Act. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights	requirements; and our Company shall not be bound to allot or issue any Equity Shares or	MB.investordrievances@kunvarii.com	Website: www.bigshareonline.com	
Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of	Rights Entitlement in respect of any such Application Form.	Website: https://kunvarji.com/merchant-banking/	SEBI Registration No: INR000001385	
the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we	I Rights Entitlements may not be transferred or sold to any person in the United States.			
United States at any time. I/ we understand that none of the Company, the Registrar, the	Application Form or a plain paper Application is Thursday. October 19, 2023, i.e., Issue	Investors may contact the Registrar or the Company Secretary	and Compliance Officer for any pre issue or post issu	e related matter. All grievances relating the ASBA process
Lead Manager, or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we	Closing Date. The Board of Directors may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the	may be addressed to the Registrar with a conv to the SCSRs in	n case of ASBA process), giving full details such as r	arne, address of the Applicant contact number(s), e- mail
the Registrar, the Lead Manager or any other person acting on behalf of the Company has	Issue Opening Date (inclusive of the Issue Opening Date).	number, and the Designated Branch of the SCSBs where the A	pplication Form or the plain paper applications as the	
reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue	If the Application Form is not submitted with an SCSB, uploaded with the NSE and the	photocopy of the acknowledgement slip (in case of ASBA proce	ss).	
under the securities laws of their jurisdiction. I/ We will not offer, sell or otherwise transfer	Application Money is not blocked with the SCSB, on or before the Issue Closing Date or			For MARSHALL MACHINES LIMITED
any of the Equity Shares which may be acquired by us in any jurisdiction or under any	such date as may be extended by the Board of Directors, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and the Board of Directors shall			On behalf of the Board of Directors
circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in	be at liberty to dispose of the Right Shares hereby offered, as provided under the section,			Su/- Mr. Siddhant Sarup
compliance with any applicable laws or regulations. We satisfy, and each account for	Terms of the Issue - 'Basis of Allotment' on page 270 of the Letter of Offer.	Date: October 05, 2023 Place: Ludbiana		Whole Time Director
which we are acting satisfies, all suitability standards for investors in investments of the	Terms of the Issue - 'Basis of Allotment' on page 270 of the Letter of Offer. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the	Place: Ludhiana	ite annrwals, market conditions and other considerat	DIN: 07779416
which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence. I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be	Terms of the Issue - 'Basis of Allotment' on page 270 of the Letter of Offer. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.	Place: Ludhiana Disclaimer: Our Company is proposing, subject receipt of requis Letter of Offer dated September 22, 2023 with the NSE and is	submitted to Securities and Exchange Board of Indi	DIN: 07779416 ions, to issue Equity Shares on a rights basis and has filed a a for information and dissemination. The Letter of Offer is
<ul> <li>which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.</li> <li>I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is</li> </ul>	Terms of the Issue - 'Basis of Allotment' on page 270 of the Letter of Offer. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. ALLOTMENT ONLY IN DEMATERIALISED FORM: The Allotment of Equity Shares pursuant	Place: Ludhiana Disclaimer: Our Company is proposing, subject receipt of requis Letter of Offer dated September 22, 2023 with the NSE and is available on the website of SEBI at www.sabi.govin, Stock Exch	submitted to Securities and Exchange Board of Indi ange where the Equity Shares are listed i.e. NSE at wy	DIN: 07779416 ions, to issue Equity Shares on a rights basis and has filed a a for information and dissemination. The Letter of Offer is ww.nseindia.com, Our Company at www.marshallcnc.com
<ul> <li>which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.</li> <li>I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation</li> </ul>	Terms of the Issue - 'Basis of Allotment' on page 270 of the Letter of Offer. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. <b>ALLOTMENT ONLY IN DEMATERIALISED FORM:</b> The Allotment of Equity Shares pursuant to the Issue will only be made in dematerialised form, In accordance with the SEBI Circular SEBI/H0/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights	Place: Ludhiana Disclaimer: Our Company is proposing, subject receipt of requis Letter of Offer dated September 22, 2023 with the NSE and is available on the website of SEBI at www.sabi.govin, Stock Exch and the Registrar to the Issue at www.bigshareonline.com. Inv Letter of Offer including the section "Risk Factors" beginning a	submitted to Securities and Exchange Board of Indi ange where the Equity Shares are listed i.e. NSE at we estors should note that investment in equity shares in a page 27 of the Letter of Offer. This announcement	DIN: 07779416 ions, to issue Equity Shares on a rights basis and has filed a a for information and dissemination. The Letter of Offer is ww.nseindia.com, Our Company at www.marshallcnc.com twolves a high degree of risk and are requested to refer the has been prepared for publication in India and may not be
<ul> <li>which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.</li> <li>I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability</li> </ul>	Terms of the Issue - 'Basis of Allotment' on page 270 of the Letter of Offer. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. <b>ALLOTMENT ONLY IN DEMATERIALISED FORM:</b> The Allotment of Equity Shares pursuant to the Issue will only be made in dematerialised form, In accordance with the SEBI Circular SEBI/H0/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only.	Place: Ludhiana Disclaimer: Our Company is proposing, subject receipt of requis Letter of Offer dated September 22, 2023 with the NSE and is available on the website of SEBI at www.sabi.govin, Stock Exch and the Registrar to the Issue at www.bigshareonline.com. Inv Letter of Offer including the section "Risk Factors" beginning a released in the United States. This announcement does not co	submitted to Securities and Exchange Board of Indi ange where the Equity Shares are listed i.e. NSE at we estors should note that investment in equity shares in a page 27 of the Letter of Offer. This announcement institute an offer of Rights Equity Shares for sale in an	DIN: 07779416 ions, to issue Equity Shares on a rights basis and has filed a a for information and dissemination. The Letter of Offer is ww.nseindia.com, Our Company at www.marshallcnc.com wolves a high degree of risk and are requested to refer the has been prepared for publication in India and may not be ny jurisdiction, including the United States, and any Rights
<ul> <li>which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.</li> <li>I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or</li> </ul>	Terms of the Issue - 'Basis of Allotment' on page 270 of the Letter of Offer. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. <b>ALLOTMENT ONLY IN DEMATERIALISED FORM:</b> The Allotment of Equity Shares pursuant to the Issue will only be made in dematerialised form, In accordance with the SEBI Circular SEBI/H0/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only.	Place: Ludhiana Disclaimer: Our Company is proposing, subject receipt of requise Letter of Offer dated September 22, 2023 with the NSE and is available on the website of SEBI at www.sabi.govin, Stock Exch and the Registrar to the Issue at www.bigshareonline.com. Inv Letter of Offer including the section "Risk Factors" beginning a released in the United States. This announcement does not co Equity Shares described in this announcement may not be of	submitted to Securities and Exchange Board of Indi ange where the Equity Shares are listed i.e. NSE at we estors should note that investment in equity shares in a page 27 of the Letter of Offer. This announcement institute an offer of Rights Equity Shares for sale in an areed or sold in the United States absent registration	DIN: 07779416 ions, to issue Equity Shares on a rights basis and has filed a a for information and dissemination. The Letter of Offer is ww.nseindia.com, Our Company at www.marshallcnc.com wolves a high degree of risk and are requested to refer the has been prepared for publication in India and may not be ny jurisdiction, including the United States, and any Rights









जनसता

This is only an advertisement for information purpose and not an offer document announcement. Not for publication, distribution or release directly or indirectly into the United States or otherwise outside India. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated September 22, 2023 (the "Letter of Offer" or "LOF") filed with the stock exchange, namely National Stock Exchange of India Limited ("NSE") and the Securities and the Exchange Board of India ("SEBI") for information and dissemination on the SEBI's website pursuant to proviso to Regulation 3 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").



# Marzhall MARSHALL MACHINES LIMI Corporate Identification Number: L29299PB1994PLC014605

Registered Office: C-86, Phase - V, Focal Point, Ludhiana 141010, Punjab, India | Contact No: +91-161-5012406, 5012407, 5019648

Contact Person: Ms. Gauri Agarwal, Company Secretary and Compliance Officer;

Email-ID: csmarshall@marshallcnc.com | Website: www.marshallcnc.com

Our Company was originally incorporated as a private limited company under the Companies Act, 1956 as V.B. Spinning Mills Private Limited vide certificate of incorporation dated May 23, 1994 issued by the Registrar of Companies, Punjab, H.P. & Chandigarh. Subsequently, a fresh certificate of incorporation dated January 02, 2002 was issued by Registrar of Companies, Punjab, H.P. & Chandigarh, pursuant to change of name of our Company from V.B. Spinning Mills Private Limited to Marshall Machines Private Limited. Thereafter the control & management of the Company was completely taken over by Mr. Gaurav Sarup and Mr. Prashant Sarup in February 2002 along with their father Late Shri Gautam Sarup. Subsequently, the name of the company was changed to Marshall Machines Limited pursuant to conversion into a public company vide shareholder's approval dated April 24, 2018 and vide fresh certificate of incorporation dated May 17, 2018 issued by Registrar of Companies, Chandigarh. Our Company successfully launched its IPO and got listed in NSE Emerge (SME Platform) w.e.f. September 07, 2018. The Company through its postal ballot resolution passed dated September 10, 2021 with the requisite majority of the shareholders, migrated from NSE Emerge to Main Board of NSE w.e.f. November 11, 2021. The equity shares of our Company were listed on NSE, bearing Scrip symbol 'MARSHALL' and ISIN 'INEO0SZ01018'.

For details of the change in the address of the registered office of our Company, see "General Information" on page 55 of this Letter of Offer.

### **PROMOTERS OF OUR COMPANY: MR. PRASHANT SARUP AND MR. GAURAV SARUP**



FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF MARSHALL MACHINES LIMITED ("OUR COMPANY")

RIGHTS ISSUE OF 1,01,85,000\* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- ('RIGHTS EQUITY SHARES') EACH AT A PRICE OF ₹ 44.80/- PER EQUITY SHARES') EACH AT A PRICE OF ₹ 44.80/- PER EQUITY SHARES') FOR AN AMOUNT UP TO ₹ 4562.88 LAKHS ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF MARSHALL MACHINES LIMITED ('COMPANY' OR 'ISSUER') IN THE RATIO OF 7 (SEVEN) RIGHT SHARES FOR EVERY 10 (TEN) EQUITY SHARES HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS AS ON THE RECORD DATE, THAT IS ON FRIDAY, SEPTEMBER 29, 2023 ('ISSUE'). THE ISSUE PRICE IS 4.48 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' ON PAGE 270 OF THE LETTER OF OFFER. \* Assuming full subscription. Subject to finalisation of the Basis of Allotment.

### NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY **ISSUE PROGRAMME\***

**ISSUE OPENING DATE** 

LAST DATE FOR MARKET RENUNCIATION\*

**ISSUE CLOSING DATE\*\*** 

Wednesday, October 11, 2023

## Monday, October 16, 2023

### Thursday, October 19, 2023

\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date. \*Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.



Simple, Safe, Smart way of Application - Make use of it!!!

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account,

investors can avail the same. For further details, check section on ASBA below.

FACILITIES FOR APPLICATION IN THIS ISSUE	I/ We understand and agree that the Rights Entitlement and Equity Shares may not be			
In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue	e reoffered, resold, pledged or otherwise transferred except in an offshore transaction in	,		*
Circulars and the ASBA Circulars, all Investors desiring to make an Application in this Issue	(Denseletter O)) another successful an example form of a longer three the sector is the sector of th		losing Date, to enable the credit of their Rights Entitle	ements in their respective demat accounts at least one day
are mandatorily required to use either the ASBA process. Investors should carefully read		-	helders, among others, who held Equity Charge in	shusical form, and whose demot appount datails are not
the provisions applicable to such Applications before making their Application through ASBA For details, see "Terms of the Issue – Procedure for Application through the ASBA	A I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such	The Rights Entitlements of those resident Eligible Equity Share available with our Company or the Registrar, shall be credited i		
Process" on page no. 287 of the Letter of Offer, respectively.	Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) is/are			
APPLICATION THROUGH ASBA FACILITY	acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction			
Investors desiring to make an Application in this Issue through ASBA process, may submit	meeting the requirements of Regulation S	DISPATCH OF THE ABRIDGED LETTER OF OFFER (ALOF) AND	APPLICATION: The dispatch of the ALOF and the app/	ication form was completed on or before October 05, 2023
the Application Form in physical mode to the Designated Branches of the SCSB or	11 Materia de la constructione de la construcción de la constru de la construcción de la construccinter de la construcción de la construcción de la construcción d	by the Registrar to the Issue.	-	-
online/electronic Application through the website of the SCSBs (if made available by such	see a she built and a summer of the family a summer substitute and summers at a little state of the summer substitute of	INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CA	AN BE TRADED ON THE STOCK EXCHANGES ONLY IN	I DEMATERIALISED FORM.
	n I/ We acknowledge that Our Company, the Lead Manager and the Registrar shall not be	LISTING AND TRADING OF THE RIGHTS EQUITY SHARES TO		
their respective ASBA Accounts. Application through ASBA facility in electronic mode will				
only be available with such SCSBs who provide such facility.	Investors' ASBA Accounts on or before the Issue Closing Date."	listing' trading approvals from the Stock Exchange. Upon receipt credited to the new ISIN for the Rights Equity Shares and thereaf		
	e Please note that, if the shareholders makes an application using the application form	CDCL and NCDL	tel be available for trauling and the temporary rong on	all be permanently deadurated in the depository system of
otherwise provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the	g as well as plain paper or multiple plain paper Applications, such Applications shall be treated as multiple applications and are liable to be rejected	DISCLAIMER CLAUSE OF SEBI: The Letter of Offer has not been	a filed with in terms of SBI ICDR Regulations as the si	ze of the issue is up to ₹ 4562.88 Lakhs which is less than
Application Form, as the case may be, at the time of submission of the Application.		Rs. 5000.00 Lakhs. Only the Letter of Offer will be filed with the S	÷	
SELF-CERTIFIED SYNDICATE BANKS	NOTICE TO INVESTORS	the "Disclaimer Clause of SEBI" on page 263 of the Letter of Offer.		
Please note that subject to SCSBs complying with the requirements of SEBI Circular	The distribution of this Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to			
CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated		It is to be distinctly understood that the permission given by NSE.		
therein, ASBA Applications may be submitted at the Designated Branches of the		does it certify the correctness or completeness of any of the cor		to refer to the full text of the Disclaimer provided in "Other
SCSBs.	Abridged Letter of Offer, Rights Entitlement Letter or CAFs may come are required to inform	Regulatory and Statutory Disclosures - Disclaimer Clause of NSE	" on page 264 of the Letter of Offer.	
Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is	s themselves about and observe such restrictions.	BANKER TO THE ISSUE: KOTAK MAHINDRA BANK LIMITED		
clarified that for making Applications by SCSBs on their own account using ASBA facility,	, Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and			
	I will electronically dispatch through email and physical dispatch through speed			
	n post/courier the Letter of Offer / Abridged Letter of Offer and Application Form and Rights		<u> </u>	
Application in this issue and clear demarcated funds should be available in such account for such an Application.	t Entitlement Letter only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company.	registered post or Registered Post/couner, the Letter of Utter/ Ab registered address of all the Eligible Equity Shareholders who has		
ASBA: For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA				r
ASBA: FOI the list of ballks which have been notified by Section act as Socies for the Asba process please refer to https://www.sebi.gov.in/sebiweb/other/	A Im case such Eligible Equity Shareholders have provided their valid e-mail address, the / Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue			
OtherAction.do?doRecognisedEpi=yes&intmld=34. For details on Designated Branches	s material will be sent only to their valid e-mail address and in case such Eligible Equity	our Company and who makes a request in this regard. In accord	rdance with the above, the dispatch of the abridged	letter of offer, the Rights Entitlement Letter along with the
of SCSBs collecting the Application Form, please refer the above-mentioned link.	Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the	Application form has been completed in electronic form through		
ELIGIBLE EQUITY SHAREHOLDERS UNDER THE ASBA PROCESS MAY PLEASE NOTE	E Application Form (CAP's), the Rights Entitlement Letter and other Issue material will be			
THAT THE EQUITY SHARES UNDER THE ASBA PROCESS CAN BE ALLOTTED ONLY IN		Further, the Letter of Offer will be sent/ dispatched, by the Regist		
DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE		I mail address and in sees such Elisible Equity Chambeldon have not provided theirs mail address. then the Letter of Offer will be disentabled, on a reasonable offert basis.		
EQUITY SHARES ARE HELD BY SUCH ASBA APPLICANT ON THE RECORD DATE.	Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer	Indian addresses provided by them exube are leasted in local distinct where the offer and cale of the Diabt Charge is complited up der laws of such local distance and is each		
APPLICATION ON PLAIN PAPER	and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in	when another a second in this second	······································	
An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may	each case who make a request in this renard. Investors can also access this Letter of Offer	Eligible Shareholders can obtain the details of their respective Rig	ths Entitlements from the website of the Registrar to t	he Issue's website at <u>www.bigshareonline.com</u> by entering
make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. An Eligible Equity Shareholder is required to submit the	the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our	their DP-ID and Client-ID or Folio Number (in case of Eligible Equit	ty Shareholders holding Equity Shares in physical forr	n), and PAN. The link for the same shall also be available on
Application Form as detailed above. An Eligible Equity Shareholder is required to submit the plain paper Application to the Designated Branch of the SCSB to authorising such SCSB to	L'ODDADV DELEAD MADADEL SEDE ADD DE SIDCKEXCHADGES	the website of our Company at www.marshallcnc.com.		
block Application Money in the said bank account maintained with the same SCSB.	I NOTIOE TO OVEDOE 40 OUADEUOL DEDO	Our Company along with the Lead Manager will undertake all an		· · · · · · · · · · · · · · · · · · ·
Applications on plain paper will not be accepted from any address outside India.	The Rights Entitlement and the Right Shares of our Company have not been and will not be	LEALUY SASAMAAAAAS	a liable for considering or choosing or not considering	or choosing any specific means to reach out to the Eligiple
Please note that the Eligible Shareholders who are making the Application on plain paper	r registered under the Securities Act, or any U.S. state securities laws and may not be	Investors can access the Letter of Offer the Abridged Letter of O	Iffer and the Application Form (provided that the Flig)	ble Equity Shareholder is eligible to subscribe for the Right
shall not be entitled to renounce their Rights Entitlements and should not utilize the	e offered, sold, resold, or otherwise transferred within the United States of America or the	Shares under applicable securities laws) on the websites of: (i) or		
Application Form for any purpose including renunciation even if it is received subsequently.	territories or possessions thereof, except in a transaction exempt from the registration requirements of the Securities Act. The rights referred to in the Letter of Offer are being	atusuu laassai eensi (ii) NCEla veheite atusuu peejadie eens	1. Anitherit at	· · · · · · · · · · · · · · · · · · ·
The application on plain paper, duly signed by the Eligible Equity Shareholder including joint	I offered in India, but not in the United States. The offering to which the Letter of Offer relates		tronic dedicated investor helpdesk for guidance on th:	e Application process and resolution of difficulties faced by
holders, in the same order and as per specimen recorded with his bank, must reach the	<sup>e</sup> is not, and under no circumstances is to be construed as, an offering of any Equity Shares		•	
office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:	or rights for sale in the United States or as a solicitation therein of an offer to buy any of the	the For Updation of Indian address/e-mail address/ phone/mobile number in the records maintained by the Registrar or our Company please send an email to		
	said Equity Shares or rights. Accordingly, the Issue Materials should not be forwarded to or			
(i) Name of our Company, being 'MARSHALL MACHINES LIMITED'; (ii) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per		rightsissue@bigshareonline.com.	the state of the s	
specimen recorded with our Company or the Depository); (iii) Registered Folio No./DP and	Neither our Company nor any person acting on behalf of our Company will accept	For submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com.		
Client ID No.; (iv) Number of Equity Shares held as on Record Date; (v) Allotment option -	subscriptions or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on behalf of our Company has reason to	to The Letter of Offer is available on Our Company's website at www.marshallcnc.com; the Registrar at www.bigshareonline.com; the Lead Manager at www.kunvarji.com and the		
only dematerialized form; (vi) Number of Right Shares entitled to; (vii) Total number of	believe is in the United States when the buy order is made. Envelopes containing an			
Right Shares applied for; (viii) Number of additional Right Shares applied for, if any; (ix)	Application Form and Bights Entitlement Letter should not be postmarked in the United			COMPANY SECRETARY &
Total number of Right Shares applied for; (x) Total amount paid at the rate of ₹ 44.80/- for Dight Charge issued is one Dights Entitlement; (xi) Datale of the ASBA Associate such as the	States or otherwise dispatched from the United States or any other jurisdiction where it	LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPLIANCE OFFICER
Right Shares issued in one Rights Entitlement; (xi) Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB; (xii) In case of non-	would be megal to make an oner, and an person's subscribing for the Equity shares and	11 1		
resident Eligible Shareholders making an application with an Indian address, details of the	EWISTING TO DOID SUCH FOLLOV SHARPS TO PROISIPPED TOTAL MUST DROVIDE AN ADDRESS TOTA			$\bigcirc$
· · · · · · · · · · · · · · · · · · ·	<ul> <li>Legistration of the Fourty Spares in India, Util Company is making the Bidde Spares to .</li> </ul>			



NRE/FCNR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the FEMA Rules. (xiii) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Right Shares applied for pursuant to this Issue; (xiv) Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account; (xv) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and (xvi) In addition, all such Eligible Shareholders are deemed to have accepted the following "I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the	dispatched only to Equity Shareholders who have an Indian address. Any person who acquires rights and the Right Shares will be deemed to have declared, represented, warranted, and agreed, that: (i) It is not and that at the time of subscribing for the Right Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made (ii) It does not have a registered address (and is not otherwise located) in the United States, and (iii) It is authorized to acquire the rights and the Equity Shares in compliance with all applicable laws and regulations. (iv) Our Company believes that Application Form is incomplete, or acceptance of such Application Form may infringe applicable legal or	Let's Grow Together KUNVARJI FINSTOCK PRIVATE LIMITED Registered Office: Block B, First Floor, Siddhi Vinayak Towers, Off S.G. Highway Road, Mouje Makarba, Ahmedabad- 380051 Corporate Office: 1208-20, 12th Floor, Summit Business Bay, Opp. PVR Cinema, Near Western Express Highway – Metro Station, Andheri(E), Mumbai - 400093 CIN: U65910GJ1986PTC008979	Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai–400093.	MARSHALL MACHINES LIMITED Registered Office: C-86, Phase - V, Focal Point, Ludhiana 141010, Punjab, India Contact No: +91-161-5012406, 5012407, 5019648 Contact Person: Ms. Gauri Agarwal, Company Secretary and Compliance Officer; Email-ID: csmarshall@marshallcnc.com Website: www.marshallcnc.com
United States or to the territories or possessions thereof (the "United States") except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, the Registrar, the Lead Manager, or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Manager or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India and the United	executed in or dispatched from the United States; (ii) Where a registered Indian address is not provided; or (iii) Where our Company believes that Application Form is incomplete, or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such Application Form. <b>Rights Entitlements may not be transferred or sold to any person in the United States.</b> <b>LAST DATE FOR APPLICATION</b> : The last date for submission of the duly filled in the Application Form or a plain paper Application is Thursday, October 19, 2023, i.e., Issue Closing Date. The Board of Directors may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).	Contact Person: Mr. Niraj Thakkar/ Mr. Jiten Patel Tel No.: +91 79 6666 9000   +91 022 6985 0000 Email ID/Investor Grievance Email: MB.investorgrievances@kunvarji.com Website: https://kunvarji.com/merchant-banking/ SEBI Registration No.: INM000012564 Investors may contact the Registrar or the Company Secretary may be addressed to the Registrar, with a copy to the SCSBs in address of the sole first holder, folio number or demat account number, and the Designated Branch of the SCSBs where the Ap photocopy of the acknowledgement slip (in case of ASBA proce	in case of ASBA process), giving full details such as r number, number of Rights Equity Shares applied for, pplication Form or the plain paper applications as the	name, address of the Applicant contact number(s), e- mail amount blocked (in case of ASBA process), ASBA Account
States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the	Please note that on the Issue Closing Date, Applications through ASBA process will be	Date: October 05, 2023 Place: Ludhiana		For MARSHALL MACHINES LIMITED On behalf of the Board of Directors Sd/- Mr. Siddhant Sarup Whole Time Director DIN: 07779416
type subscribed for herein imposed by the jurisdiction of our residence. I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.	uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. <b>ALLOTMENT ONLY IN DEMATERIALISED FORM:</b> The Allotment of Equity Shares pursuant to the Issue will only be made in dematerialised form, In accordance with the SEBI Circular SEBI/H0/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. Further, The Rights Entitlements of those resident Eligible Equity Shareholders, among	Disclaimer: Our Company is proposing, subject receipt of requise Letter of Offer dated September 22, 2023 with the NSE and is available on the website of SEBI at www.sabi.govin, Stock Exch and the Registrar to the Issue at www.bigshareonline.com. Inv Letter of Offer including the section "Risk Factors" beginning a released in the United States. This announcement does not co	s submitted to Securities and Exchange Board of Indi nange where the Equity Shares are listed i.e. NSE at we vestors should note that investment in equity shares in a page 27 of the Letter of Offer. This announcement institute an offer of Rights Equity Shares for sale in a fered or sold in the United States absent registration	a for information and dissemination. The Letter of Offer is ww.nseindia.com, Our Company at www.marshallcnc.com hvolves a high degree of risk and are requested to refer the has been prepared for publication in India and may not be ny jurisdiction, including the United States, and any Rights

#### ਨਵਾਂ ਜ਼ਮਾਨਾ, ਜਲੰਧਰ

#### Web: www.nawanzamana.in

ਸ਼ੁੱਕਰਵਾਰ 6 ਅਕਤੂਬਰ, 2023 13

This is only an advertisement for information purpose and not an offer document announcement. Not for publication, distribution or release directly or indirectly into the United States or otherwise outside India. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated September 22, 2023 (the "Letter of Offer" or "LOF") filed with the stock exchange, namely National Stock Exchange of India Limited ("NSE") and the Securities and the Exchange Board of India ("SEBI") for information and dissemination on the SEBI's website pursuant to proviso to Regulation 3 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").



Registered Office: C-86, Phase - V, Focal Point, Ludhiana 141010, Punjab, India | Contact No: +91-161-5012406, 5012407, 5019648

#### Contact Person: Ms. Gauri Agarwal, Company Secretary and Compliance Officer;

Email-ID: csmarshall@marshallcnc.com | Website: www.marshallcnc.com

Our Company was originally incorporated as a private limited company under the Companies Act, 1956 as V.B. Spinning Mills Private Limited vide certificate of incorporation dated May 23, 1994 issued by the Registrar of Companies, Punjab, H.P. & Chandigarh. Subsequently, a fresh certificate of incorporation dated January 02, 2002 was issued by Registrar of Companies, Punjab, H.P. & Chandigarh, pursuant to change of name of our Company from V.B. Spinning Mills Private Limited to Marshall Machines Private Limited. Thereafter the control & management of the Company was completely taken over by Mr. Gaurav Sarup and Mr. Prashant Sarup in February 2002 along with their father Late Shri Gautam Sarup. Subsequently, the name of the company was changed to Marshall Machines Limited pursuant to conversion into a public company vide shareholder's approval dated April 24, 2018 and vide fresh certificate of incorporation dated May 17, 2018 issued by Registrar of Companies, Chandigarh. Our Company successfully launched its IPO and got listed in NSE Emerge (SME Platform) w.e.f. September 07, 2018. The Company through its postal ballot resolution passed dated September 10, 2021 with the requisite majority of the shareholders, migrated from NSE Emerge to Main Board of NSE w.e.f. November 11, 2021. The equity shares of our Company were listed on NSE, bearing Scrip symbol 'MARSHALL' and ISIN 'INEO0SZ01018'.

For details of the change in the address of the registered office of our Company, see "General Information" on page 55 of this Letter of Offer.

#### PROMOTERS OF OUR COMPANY: MR. PRASHANT SARUP AND MR. GAURAV SARUP

### THE ISSUE

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF MARSHALL MACHINES LIMITED ("OUR COMPANY")

RIGHTS ISSUE OF 1,01,85,000\* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- ('RIGHTS EQUITY SHARES') FOR AN AMOUNT UP TO ₹ 44.80/- PER EQUITY SHARES) ('ISSUE PRICE') ('RIGHT SHARES') FOR AN AMOUNT UP TO ₹ 4562.88 LAKHS ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF MARSHALL MACHINES LIMITED ('COMPANY' OR 'ISSUER') IN THE RATIO OF 7 (SEVEN) RIGHT SHARES FOR EVERY 10 (TEN) EQUITY SHARES HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS AS ON THE RECORD DATE, THAT IS ON FRIDAY, SEPTEMBER 29, 2023 ('ISSUE'). THE ISSUE PRICE IS 4.48 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' ON PAGE 270 OF THE LETTER OF OFFER. \* Assuming full subscription. Subject to finalisation of the Basis of Allotment

### NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY **ISSUE PROGRAMME\***

**ISSUE OPENING DATE** 

### LAST DATE FOR MARKET RENUNCIATION\* Monday, October 16, 2023

**ISSUE CLOSING DATE\*\*** 

#### Wednesday, October 11, 2023

Thursday, October 19, 2023

\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date. Our Board or a duly authorized committee thereof will have the right to extend the issue Period as it may determine from time to time, provided that this issue will not remain open in excess of 30 (thirty) days from the issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the issue Closing Date.

ASBA* *Applications S	upported by Blocked Amount (ASBA) is a be	nrt way of Application - Make use of it!!! etter way of applying to issues by simply blocking the fund in the bank account, . For further details, check section on ASBA below.
FACILITIES FOR APPLICATION IN THIS ISSUE In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Terms of the Issue – Procedure for Application through the ASBA Process" on page no. 287 of the Letter of Offer, respectively. APPLICATION THROUGH ASBA FACILITY Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.	reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the US Securities Act (hereinafter referred to as <b>'Regulation S'</b> ), or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. (/We (i) and/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S. If We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements." If We acknowledge that Our Company, the Lead Manager and the Registrar shall not be to be acknowledge that Our Company, the Lead Manager and the Registrar shall not be to be acknowledge that Our Company.	The Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company. For further details, see "Terms of the Issue – Procedure for application by eligible equity shareholders holding equity shares in physical form" and "Terms of the Issue – Allotment Advice or Refund/ Unblocking Of ASBA
Investors should ensure that they have correctly submitted the Application Form or have otherwise provided an authorization to the SCSB, via the electronic mode, for blocking	Please note that, if the shareholders makes an application using the application form	credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL. DISCLAIMER CLAUSE OF SEBI: The Letter of Offer has not been filed with in terms of SBI ICDR Regulations as the size of the issue is up to ₹ 4562.88 Lakhs which is less than Rs. 5000.00 Lakhs. Only the Letter of Offer will be filed with the SEBI for information and dissemination on the SEBI's website. The Investors are advised to refer to the full text of
SELF-CERTIFIED SYNDICATE BANKS Please note that subject to SCSBs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs.	The distribution of this Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements	the "Disclaimer Clause of SEBI" on page 263 of the Letter of Offer. <b>DISCLAIMER CLAUSE OF NSE:</b> It is to be distinctly understood that the permission given by NSE should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by NSE; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the full text of the Disclaimer provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of NSE" on page 264 of the Letter of Offer.
Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI	themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will electronically dispatch through email and physical dispatch through speed post/courier the Letter of Offer / Abridged Letter of Offer and Application Form and Rights	BANKER TO THE ISSUE: KOTAK MAHINDRA BANK LIMITED MONITORING AGENCY: Not Applicable FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ABRIDGED LETTER OF OFFER. DISPATCH AND AVAILABILITY OF ISSUE MATERIALS: In accordance with the SEBI ICDR Regulations and the ASBA Circular, our Company will send/dispatch through email or registered post or Registered Post/courier, the Letter of Offer/ Abridged Letter of Offer, the Entitlement Letter, Application Form and other issue material to the email addresses or registered address of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who are located in jurisdictions where the offer and sale
OtherAction.do?doRecognisedFpi=yes&intmld=34. For details on Designated Branches	Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Elioible Equity	of the Rights Entitlement or Right Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions. The Letter of Offer will be provided, only through email, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who makes a request in this regard. In accordance with the above, the dispatch of the abridged letter of offer, the Rights Entitlement Letter along with the Application form has been completed in electronic form through email on October 04, 2023 and by Registered Post on October 05, 2023. The shareholders may obtain duplicate

rovided by them

ELIGIBLE EQUITY SHAREHOLDERS UNDER THE ASBA PROCESS MAY PLEASE NOTE Application Form (CAPs), the Rights Entitlement Letter and other Issue material will be

Further, the Letter of Offer will be cent/ dispatched, by the Begistrar to the lesue on behalf of our Compa and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them or who are located in jurisdictions where the offer and sale of the Right Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard.

#### HAT THE FOULTY SHARES LINDER THE ASRA PROCESS CAN BE ALL OTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE Further, the Letter of Offer will be provided, through email and speed post/courier, by the EQUITY SHARES ARE HELD BY SUCH ASBA APPLICANT ON THE RECORD DATE.

#### APPLICATION ON PLAIN PAPER

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. An Eligible Equity Shareholder is required to submit the plain paper Application to the Designated Branch of the SCSB to authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the offered, sold, resold, or otherwise transferred within the United States of America or the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars

(i) Name of our Company, being 'MARSHALL MACHINES LIMITED'; (ii) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); (iii) Registered Folio No./DP and Client ID No.; (iv) Number of Equity Shares held as on Record Date; (v) Allotment option only dematerialized form; (vi) Number of Right Shares entitled to; (vii) Total number of Right Shares applied for; (viii) Number of additional Right Shares applied for, if any; (ix) Application Form and Rights Entitlement Letter should not be postmarked in the United Total number of Right Shares applied for; (x) Total amount paid at the rate of ₹ 44.80/- for Right Shares issued in one Rights Entitlement; (xi) Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB; (xii) In case of nonresident Eligible Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the FEMA Rules. (xiii) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Right Shares applied for pursuant to this Issue; (xiv) Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account; (xv) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and (xvi) In addition, all such Eligible Shareholders are leemed to have accepted the following "I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States") except in a executed in or dispatched from the United States; (ii) Where a registered Indian address is ransaction exempt from, or not subject to, the registration requirements of the US not provided; or (iii) Where our Company believes that Application Form is incomplete, or Securities Act. I/ we understand the offering to which this application relates is not, and acceptance of such Application Form may infringe applicable legal or regulatory under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we Rights Entitlements may not be transferred or sold to any person in the United States. understand that this application should not be forwarded to or transmitted in or to the LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the United States at any time. I/ we understand that none of the Company, the Registrar, the Lead Manager, or any other person acting on behalf of the Company will accept Closing Date. The Board of Directors may extend the said date for such period as it may ma subscriptions from any person, or the agent of any person, who appears to be, or who we, determine from time to time, subject to the Issue Period not exceeding 30 days from the the Registrar, the Lead Manager or any other person acting on behalf of the Company has Issue Opening Date (inclusive of the Issue Opening Date). reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/ We will not offer, sell or otherwise transfer circumstances in which such offer or sale is not authorized or to any person to whom it is this Letter of Offer shall be deemed to have been declined and the Board of Directors shall any of the Equity Shares which may be acquired by us in any jurisdiction or under any unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the Please note that on the Issue Closing Date, Applications through ASBA process will be ype subscribed for herein imposed by the jurisdiction of our residence

I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is ALLOTMENT ONLY IN DEMATERIALISED FORM: The Allotment of Equity Shares pursuant not authorized or to any person to whom it is unlawful to make such offer, sale or invitation to the Issue will only be made in dematerialised form, In accordance with the SEBI Circular except under circumstances that will result in compliance with any applicable laws or SEBI/H0/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights regulations. We satisfy, and each account for which we are acting satisfies, all suitability Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. standards for investors in investments of the type subscribed for herein imposed by the urisdiction of our residence

Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Investors can also access this, Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, the Lead Manager, SEBI, and the Stock Exchanges.

#### NOTICE TO OVERSEAS SHAREHOLDERS

The Rights Entitlement and the Right Shares of our Company have not been and will not be registered under the Securities Act, or any U.S. state securities laws and may not be territories or possessions thereof, except in a transaction exempt from the registration equirements of the Securities Act. The rights referred to in the Letter of Offer are being offered in India, but not in the United States. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares transmitted in or into the United States at any time.

Neither our Company nor any person acting on behalf of our Company will accept be, or who our Company or any person acting on behalf of our Company has reason to believe is in the United States when the buy order is made. Envelopes containing an States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Equity Shares and wishing to hold such Equity Shares in registered form must provide an address for registration of the Equity Shares in India. Our Company is making the Right Shares to Eligible Shareholders of our Company on the Record Date and issue materials will be dispatched only to Equity Shareholders who have an Indian address. Any person who acquires rights and the Right Shares will be deemed to have declared, represented, warranted, and agreed, that: (i) It is not and that at the time of subscribing for the Right Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made (ii) It does not have a registered address (and is not otherwise located) in the United States, and (iii) It is authorized to acquire the rights and the Equity Shares in compliance with all applicable laws and regulations. (iv) Our Company believes that Application Form is incomplete, or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and (v) Our Company shall not be bound to allot or issue any Rights Shares or Rights Entitlement in respect of any such Application Form.

Our Company, in consultation with the Lead Managers, reserves the right to treat as invalid any Application Form which: (i) Appears to our Company or its agents to have been requirements; and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such Application Form.

Application Form or a plain paper Application is Thursday, October 19, 2023, i.e., Issue

If the Application Form is not submitted with an SCSB, uploaded with the NSE and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by the Board of Directors, the invitation to offer contained in Terms of the Issue - 'Basis of Allotment' on page 270 of the Letter of Offer.

uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Further, The Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not

Elioible Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue's website at www.bigshareonline.com by entering their DP-ID and Client-ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form), and PAN. The link for the same shall also be available on the website of our Company at www.marshallcnc.com.

Our Company along with the Lead Manager will undertake all adequate steps to reach out to the Eligible Equity Shareholders who have provided their Indian address through means as may be considered feasible by our Company will not be liable for considering or choosing or not considering or choosing any specific means to reach out to the Eligible Equity Shareholders

Investors can access the Letter of Offer, the Abridged Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Right Shares under applicable securities laws) on the websites of: (i) our Company at www.marshallcnc.com; (ii) the Registrar at www.bigshareonline.com; and (iii) the Lead Manage at www.kunvarji.com; (iii) NSE's website at www.nseindia.com.

For accessing frequently asked questions (FAQs) and online/electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors please refer link at www.bigshareonline.com.

or rights for sale in the United States or as a solicitation therein of an offer to buy any of the For Updation of Indian address/e-mail address/ phone/mobile number in the records maintained by the Registrar or our Company please send an email to said Equity Shares or rights. Accordingly, the Issue Materials should not be forwarded to or rightsissue@bigshareonline.com. For Updation of demat account details by Eligible Equity Shareholders holding shares in physical form please send an e-mail to rightsissue@bigshareonline.com.

For submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: rightsissue@bigshareonline.com subscriptions or renunciation from any person, or the agent of any person, who appears to The Letter of Offer is available on Our Company's website at www.marshallcnc.com; the Registrar at www.bigshareonline.com; the Lead Manager at www.kunvarji.com and the Stock Exchanges at www.nseindia.com.

	LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY & Compliance officer		
	Let's Grow Together Let's Grow Together KUNVARJI FINSTOCK PRIVATE LIMITED Registered Office: Block B, First Floor, Siddhi Vinayak Towers, Off S.G. Highway Road, Mouje Makarba, Ahmedabad-380051 Corporate Office: 1208-20, 12th Floor, Summit Business Bay, Opp. PVR Cinema, Near Western Express Highway – Metro Station, Andheri(E), Mumbai - 400093 CIN: U65910GJ1986PTC008979 Contact Person: Mr. Niraj Thakkar/ Mr. Jiten Patel Tel No.: +91796666 9000   +91 022 6985 0000 Email ID/Investor Grievance Email: MB.investorgrievances@kunvarji.com Website: https://kunvarji.com/merchant-banking/ SEBI Registration No.: INM000012564	BIGSHARE SERVICES PRIVATE LIMITED Address: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093. Contact Person: Mr. Jibu John Tel No.: + 91 022-62638200/22 Facsimile: 022-62638280 Email: rightsissue@bigshareonline.com Investor grievance e-mail: investor@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No: INR000001385	MARSHALL MACHINES LIMITED Registered Office: C-86, Phase - V, Focal Point, Ludhiana 141010, Punjab, India Contact No: +91-161-5012406, 5012407, 5019648 Contact Person: Ms. Gauri Agarwal, Company Secretary and Compliance Officer; Email-ID: csmarshall@marshallcnc.com Website: www.marshallcnc.com		
1	Investors may contact the Registrar or the Company Secretary and Compliance Officer for any pre issue or post issue related matter. All grievances relating the ASBA process may be addressed to the Registrar, with a copy to the SCSBs in case of ASBA process), giving full details such as name, address of the Applicant contact number(s), e- mail address of the sole first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process), ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper applications as the-case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process).				
ſ 1 1			For MARSHALL MACHINES LIMITED On behalf of the Board of Directors Sd/- Mr. Siddhant Sarup		

Date: October 05, 2023 Place: Ludhiana

Disclaimer: Our Company is proposing, subject receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer dated September 22, 2023 with the NSE and is submitted to Securities and Exchange Board of India for information and dissemination. The Letter of Offer is available on the website of SEBI at www.sabi.govin, Stock Exchange where the Equity Shares are listed i.e. NSE at www.nseindia.com, Our Company at www.marshallcnc.com and the Registrar to the Issue at www.bigshareonline.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer the Letter of Offer including the section "Risk Factors" beginning a page 27 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or ar exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

Whole Time Directo

DIN: 07779416