



Marshall Machines Limited

Regd. Office & Works :

C-86, Phase-V, Focal Point, LUDHIANA-141 010 (India)
Ph.: +91-161-5012406, 5012407, 5019648, 4600237, 4600238
Email: headoffice@marshallcnc.com Web: www.marshallcnc.com

Automated Solutions Division :

D-116A, Phase-V, Focal Point, LUDHIANA-141 010 (India)

MARSHALL IoTQ CENTRE

75-B, Sector-5, IMT Manesar, Gurgaon. Ph.: 0124-4241813/14/15
Helpline No. 1800-102-4288, 1800-103-4288, 1800-103-3288

MARSHALL AUTOMATION AMERICA, INC.

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

MARSHALL/2024-25

14-06-2024

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. : Impact of Audit qualifications for the Quarter / year ended 31st March 2024

Pursuant to specified regulations and Regulation 33 of the SEBI LODR Regulations 2015. The statutory auditors have expressed a modified opinion in respect of audit reports for standalone financial results of the Company for financial year ended 31st March, 2024. The statement of Impact of Audit qualifications is as provided as annexure.

Thanking You,

Yours faithfully,
For MARSHALL MACHINES LIMITED

SIDDHANT SARUP
(Wholetime Director)
(DIN: 07779416)

CIN : L29299PB1994PLC014605



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Standalone Audit qualification

Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is not quantified by the auditor			
				For Audit Qualification(s) where the impact is quantified by the auditor			Auditors' Comments on (i) or (ii) above
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	
1	Balance Confirmation from Debtors	Qualified opinion	Repetitive	Not Quantified by Auditors	as per Management, the Debtors are good & fully realisable, due to COVID our relationship with many Customers was affected and recently (before right issue) due to Cash flow issues, we were unable to fulfil many orders and deliveries on time. due to this some Debtors have not responded to Balance Confirmation request from Company.	as per Management, the Debtors are good & fully realisable, due to COVID our relationship with many Customers was affected and recently (before right issue) due to Cash flow issues, we were unable to fulfil many orders and deliveries on time. due to this some Debtors have not responded to Balance Confirmation request from Company.	As per the Financial Statements, out of Total Trade Receivables of Rs. 3,528.26 Lacs, the Trade Receivables amounting to Rs. 612.71 Lacs are pending for realization for more than 3 years and Rs. 165.98 Lacs are pending for realization for more than 2 years but less than 3 years. During the Year under audit, Company had sent communications to its Debtors to confirm the Balances as on 31.12.2023. Out of Total 198 Debtors count amounting to Rs. 3,528.26

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							<p>Lacs, as on 31.12.2023 only 6 Debtors with an outstanding amount of Rs. 1,673.65 Lacs have confirmed their Balances. However, the Management of the Company is of the view that the unconfirmed Trade Receivables are good and fully realizable. Balances of Sundry Debtors which have not been confirmed are subject to confirmation and reconciliations.</p>
2	HDFC Bank's Confirmation	Qualified opinion	Repetitive	Not Quantified by Auditors	the due amount outstanding Rs. 16.78 Lacs (for CC Interest) is duly recorded in the books & hence as per Management, the impact of Qualification is nil.	the due amount outstanding Rs. 16.78 Lacs (for CC Interest) is duly recorded in the books & hence as per Management, the impact of Qualification is nil.	<p>The Balances of HDFC Bank Limited are duly reconciled with the bank statements produced and verified by us as on 31.03.2024. However, No Balance Confirmation Certificate of HDFC Bank Limited as on 31st March, 2024 is available with the Company. The Company had written to the bank seeking to provide</p>

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							<p>Certificate of Balance Confirmation and Status of Company's Accounts. However the Bank has not provided any information. Further a letter seeking confirmation of the balances as on 31.03.2024 and the status of the account was also written by us but no response has been received till date. As per the Books of Accounts there is an overdue amount in the account amounting to Rs. 16.78 Lacs. As per the last communication received from HDFC bank Limited vide Certificate dated 20th March 2024, the Bank had confirmed that the account is not NPA as on 31.03.2024 but asked the Company to arrange credits amounting to Rs. 31.22 Lacs in order to avoid account becoming</p>
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								NPA due to inadequate churning in the account. Under such circumstances, in the absence of such confirmation we are unable to comment on its current status as a Standard Asset in the Bank.
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