



**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**

**13.09.2024**

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

**Sub: Outcome of Board Meeting held on 13.09.2024**

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

Dear Sir,

In continuation to the intimation made earlier, Board of Directors in their meeting held today i.e. **Friday, the 13<sup>th</sup> day of September 2024**, the board meeting **commenced at 04:00 P.M. and concluded at 07.00 P.M.**, inter alia, considered and approved the following:

- The Un-Audited Financial Results for the Quarter Ended 30.06.2024.
- The Limited Review Report on Un-Audited Financial Results by the Statutory Auditor, M/s JM & Associates, Chartered Accountants.

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

- The Un-Audited Financial Results for the Quarter Ended 30.06.2024.
- The Limited Review Report on Un-Audited Financial Results by the Statutory Auditor, M/s JM & Associates, Chartered Accountants.
- The Statement on Deviation or Variation of funds under Regulation 32 of SEBI (LODR) Regulations, 2015.

This is for your information please.

Sincerely Yours  
**For MARSHALL MACHINES LIMITED**

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

# Marshall Machines Limited

Regd. Office: C-86, Phase V, Focal Point, Ludhiana-141010

Website: www.marshallcnc.com

CIN: L29299PB1994PLC014605

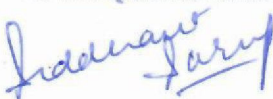
## STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30.06.2024

(₹ In Lakh)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Reviewed)	31.03.2024 (Reviewed)	30.06.2023 (Reviewed)	31.03.2024 (Audited)
I	Revenue from operations	913.73	551.56	1,065.98	2,796.25
II	Other income	3.92	37.49	1.59	44.28
III	<b>Total Revenue (I + II)</b>	<b>917.65</b>	<b>589.05</b>	<b>1,067.57</b>	<b>2,840.53</b>
IV	<b>Expenses:</b>				
	Cost of materials consumed	1,091.94	306.81	451.28	1,200.52
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(310.47)	84.34	287.47	697.80
	Employee benefits expense	105.81	118.24	118.61	453.19
	Finance costs	73.03	30.94	125.07	382.53
	Depreciation and amortization expense	110.98	120.43	122.51	493.51
	Other expenses	70.37	118.49	81.67	330.08
	<b>Total expenses (IV)</b>	<b>1,141.66</b>	<b>779.25</b>	<b>1,186.61</b>	<b>3,557.63</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>(224.01)</b>	<b>(190.20)</b>	<b>(119.04)</b>	<b>(717.10)</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>(224.01)</b>	<b>(190.20)</b>	<b>(119.04)</b>	<b>(717.10)</b>
VIII	Extraordinary items	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>(224.01)</b>	<b>(190.20)</b>	<b>(119.04)</b>	<b>(717.10)</b>
X	<b>Tax expense:</b>				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	(77.78)	(59.52)	(16.11)	(177.23)
	(3) MAT Credit	-	-	-	-
	<b>Net Tax Expense (X)</b>	<b>(77.78)</b>	<b>(59.52)</b>	<b>(16.11)</b>	<b>(177.23)</b>
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(146.23)</b>	<b>(130.68)</b>	<b>(102.93)</b>	<b>(539.87)</b>
XII	Profit/(loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>(146.23)</b>	<b>(130.68)</b>	<b>(102.93)</b>	<b>(539.87)</b>
XVI	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	(6.85)	(43.06)	5.23	(27.38)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.78	11.20	(1.36)	7.12
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total (XVI)</b>	<b>(5.07)</b>	<b>(31.86)</b>	<b>3.87</b>	<b>(20.26)</b>
XVII	<b>Total Comprehensive Income for the period (XV+XVI)</b>	<b>(151.30)</b>	<b>(162.54)</b>	<b>(99.06)</b>	<b>(560.13)</b>
XVIII	Paid-up equity share capital (in Lakhs)	2,390.12	2,390.12	1,455.00	2,390.12
XIX	Face Value of Equity Share Capital (in Rs./Share)	10.00	10.00	10.00	10.00
XX	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	5,060.62	5,211.92	2,398.99	5,211.92
XXI	<b>Earnings per equity share (for continuing operation):</b>				
	(1) Basic	(0.61)	(0.55)	(0.71)	(2.26)
	(2) Diluted	(0.61)	(0.55)	(0.71)	(2.26)
XXII	<b>Earnings per equity share (for discontinued operation):</b>				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XXIII	<b>Earnings per equity share (for discontinued &amp; continuing operation):</b>				
	(1) Basic	(0.61)	(0.55)	(0.71)	(2.26)
	(2) Diluted	(0.61)	(0.55)	(0.71)	(2.26)

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13.09.2024
- Figures are in Lakhs Rupees except Face value of Equity Shares and EPS, which are in Rupees.
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- There is only one Segment, namely, "CNC Machines", which is the primary reportable segment
- Company has been migrated to main board of NSE w.e.f. 22.11.2021 & INDAS is adopted considering the transition date of 01.04.2020
- During the last year, addition of 93,51,217 no. of shares @ ₹ 44.80 per share (including premium of ₹ 34.80 per share) on Right issue basis to the eligible Equity Shareholders of Company in the Ratio of 7 Rights Equity Shares for every 10 Equity Shares held.

For MARSHALL MACHINES LIMITED



(Siddhant Sarup)  
Wholetime Director  
DIN: 07779416

Place: Ludhiana  
Date: September 13, 2024



## **Independent Auditor's Limited Review Report on Unaudited Quarterly Standalone Financial Results of Marshall Machines Limited under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

To,  
The Board of Director  
Marshall Machines Limited,

### **Introduction**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Marshall Machines Limited (hereinafter referred to as ("the Company")) for the quarter end 30 June 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulations 33 and Regulations 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the statements based on our review.

### **Scope of the Review**

3. Our responsibility is to issue a report on the Standalone based on our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement.
4. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than the audit. A review is substantially less in scope than an audit conducted in accordance with the Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



## Emphasis of Matters

### Attention is drawn on the following matters:

5. Total Receivables of Rs. 3,649.82 Lacs, the Trade Receivables amounting to Rs. 625.06 Lacs are pending for realizations for more than 3 years and Rs.156.77 Lacs are pending for realization for more than 2 years but less than 3 years. Balances of Sundry Debtors which have not been confirmed by parties are subject to confirmation and reconciliation. However, the management of the Company is of the view that the unconfirmed Trade Receivables are good and fully realizable.
6. Company has taken Trade Advances from its Customer amounting to Rs. 379.60 Lacs. This includes advances of Rs.277.05 Lacs which are more than a year old. Balance of Sundry Advances are subject to confirmation and reconciliations.
7. As per Statement, Sundry Creditor amounting to Rs. 2,441.96 Lacs are due for more than 180 days, which include the creditors which are subject to Section 16(2) of the CGST Act, 2017, Input Tax Credit of CGST which has been taken against such an unpaid creditor has to be reversed and further the interest and penalty may be levied on such amounts.
8. There are number of pending cases against the Company in various Courts of Law. The Company has mentioned the cases in the respective Note of the Standalone Financial Statement. The amount under dispute has already been booked in the books of accounts of the Company except one case which has been shown under Contingent liability. However, no interest has been provided in the books of accounts since the decision of the cases are pending and in the opinion of the directors the cases will be in the favor of the Company. Director of the Company have certified that except the mentioned cases, there are no other cases on the Company in any forum.
9. As per CARO-2020 under the clause IX (a) (i), in our opinion the Company is not regular in repayment of its loans and interest thereon to the financial institutions and banks. The loan installment to some Bank/NBFC's has been delayed during the quarter ended June, 2024. Letter of Credit taken from HDFC Bank have not been paid so far after the due date. All these four cases of Letter of Credit are delayed for more than one year.
10. The Company's inventories are carried in the Balance Sheet at Rs. 4,564.18 Lacs. As per the Accounting Standards, the carrying value of Inventory is to be taken at lower of Cost or NRV. We have totally relied on the valuation and information provided by the management.
11. Company has outstanding Statutory Dues of TDS (along with Interest) Rs.73.10 Lacs, Professional Tax Rs.0.37 Lacs, Provident Fund Rs.5.09 lacs and ESI Rs.1.02 lacs as on 30/06/2024.

### For J M & ASSOCIATES Chartered Accountant

LALIT K DAVE  
DAVE

Digitally signed by  
LALIT K DAVE  
Date: 2024.09.13  
18:57:22 +05'30'

**CA Lalit Dave**

**UDIN NO. 24158110BKBIBX4829**

**Date :- 13/09/2024**





WINNER OF  
FIE FOUNDATION  
AWARD



**Marshall** Machines Limited

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**Automated Solutions Division :**

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

GST No.: 03AADCM1377N1ZC

UDYAM REGISTRATION No. UDYAM-PB-12-0008883

To  
National Stock Exchange of India limited,  
Listing and Compliance Department,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400051

Date: 13<sup>th</sup> September, 2024

**Script Code- MARSHALL**

**SUB: STATEMENT OF DEVIATION(S) OR VARIATION(S) AS PER REGULATION  
32(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/Madam,

Please find attached herewith the statement of deviation(s) or variation(s) under Regulation 32(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended 30<sup>th</sup> June, 2024.

Kindly take the same on your record.

Thanking you,

For Marshall Machines Limited

Siddhant Sarup

Director

DIN: 07779416

Date: 13.09.2024

Place: LUDHIANA

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• SINGLE SPINDLE CNC CHUCKERS • TWINTURN CNC MACHINES • SMARTCORRECT GAUGING STATIONS



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AWARD

# Marshall Machines Limited

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**Automated Solutions Division :**

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

GST No.: 03AADCM1377N1ZC

UDYAM REGISTRATION No. UDYAM-PB-12-0008883

## STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

Marshall Machines Limited issued 93,51,217 equity shares (face value of ₹ 10/- each) at a issue price of ₹ 44.80/- per equity share (including a premium of ₹ 34.80/- per equity share) on a rights issue basis to the eligible equity shareholders of Company in the ratio of 7 rights equity shares for every 10 equity shares held as on the record date.

Pursuant to Regulation 32(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that there is no deviation(s) or variation(s) in utilizing of public issue proceeds and the fund raised from the above said issue has been fully utilized for the purpose stated in the Prospectus ("Offer Document")

Kindly take the same on your records.

For Marshall Machines Limited

Siddhant Sarup

Director

DIN: 07779416

Date: 13.09.2024

Place: LUDHIANA

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