

**Simmonds Marshall Limited**  
**Regd. Office: Mumbai-Pune Road, Karsarwadi, Pune (MH) - 411 034**

Tel. 020-30782150 Fax: 020-30782195

E-Mail: secretarial@simmondsmarshall.com website: www.simmondsmarshall.com CIN:L29299PN1960PLC011645

**Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2019**

(Rs. in Lakhs)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30-09-2019 Unaudited	30-06-2019 Unaudited	30-09-2018 Unaudited	30-09-2019 Unaudited	30-09-2018 Unaudited	31-03-2019 Audited
1 Revenue from operations	3,610.83	4,222.70	4,948.90	7,833.53	9,149.90	18,178.47
2 Other income	5.40	4.57	14.78	9.97	22.76	87.92
<b>3 Total Revenue (1+2)</b>	<b>3,616.23</b>	<b>4,227.27</b>	<b>4,963.68</b>	<b>7,843.50</b>	<b>9,172.66</b>	<b>18,266.39</b>
<b>4 Expenses</b>						
a) Cost of materials consumed	1,572.51	1,687.83	1,930.94	3,260.34	3,687.10	7,592.74
b) Purchase of traded goods	-	-	-	-	11.38	11.38
c) Change in inventories of finished goods and work-in-progress	(371.38)	(171.25)	(344.22)	(542.63)	(547.27)	(1,045.20)
d) Excise Duty	-	-	-	-	-	-
d) Employee benefits expense	905.31	893.31	961.61	1,798.62	1,838.44	3,720.95
e) Finance costs	113.86	112.87	74.78	226.73	149.50	362.90
f) Depreciation and amortisation expense	144.64	139.84	109.84	284.48	214.88	449.41
g) Job Work Charges	679.81	672.87	820.17	1,352.68	1,447.94	2,925.50
h) Other expenses	814.64	782.11	967.64	1,596.75	1,764.31	3,474.87
<b>Total Expenses</b>	<b>3,859.39</b>	<b>4,117.58</b>	<b>4,520.76</b>	<b>7,976.97</b>	<b>8,566.28</b>	<b>17,492.55</b>
<b>5 Profit/(Loss) before tax (3-4)</b>	<b>(243.16)</b>	<b>109.69</b>	<b>442.92</b>	<b>(133.47)</b>	<b>606.38</b>	<b>773.84</b>
<b>6 Tax Expense</b>						
a) Current tax	(53.10)	53.10	130.81	-	189.30	234.18
b) Deferred tax	(30.19)	(0.66)	(4.62)	(30.85)	(16.43)	(30.67)
c) Tax pertaining to earlier years	-	-	-	-	-	(6.26)
<b>7 Profit/(Loss) for the period (5-6)</b>	<b>(159.87)</b>	<b>57.25</b>	<b>316.73</b>	<b>(102.62)</b>	<b>433.51</b>	<b>576.59</b>
<b>8 Other Comprehensive Income</b>						
i) Items that will not be classified to Profit and Loss						
a) Remeasurement of the net defined benefit liabilities (Net of tax)	14.03	14.02	12.27	28.05	24.55	41.98
<b>9 Total Comprehensive Income (7-8)</b>	<b>(173.90)</b>	<b>43.23</b>	<b>304.46</b>	<b>(130.67)</b>	<b>408.96</b>	<b>534.61</b>
<b>10 Paid up equity</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>
<b>11 Other Equity</b>						<b>6,524.69</b>
<b>12 Earnings per share (of Rs. 2 each)</b>						
Basic & Diluted (Not annualised)	(1.43)	0.51	2.83	(0.92)	3.87	5.15



**Simmonds Marshall Limited**  
**Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2019**

(Rs. in Lakhs)

Particulars	Consolidated			
	Quarter Ended		Half Year Ended	Year Ended
	30-09-2019	30-06-2019	30-09-2019	31-03-2019
	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	3,856.10	4,530.29	8,386.39	19,469.20
2 Other income	5.74	4.88	10.62	84.22
<b>3 Total Revenue (1+2)</b>	<b>3,861.84</b>	<b>4,535.17</b>	<b>8,397.02</b>	<b>19,553.42</b>
<b>4 Expenses</b>				
a) Cost of materials consumed	1,845.92	1,921.03	3,766.95	8,592.03
b) Purchase of traded goods	-	-	-	11.38
c) Change in inventories of finished goods and work-in-progress	(442.30)	(171.25)	(613.55)	(1,073.71)
d) Employee benefits expense	941.45	932.11	1,873.56	3,888.02
e) Finance costs	113.86	112.87	226.73	364.17
f) Depreciation and amortisation expense	146.73	141.91	288.64	457.64
g) Job Work Charges	683.66	680.22	1,363.88	2,950.85
h) Other expenses	823.19	808.52	1,631.71	3,587.47
<b>Total Expenses</b>	<b>4,112.51</b>	<b>4,425.41</b>	<b>8,537.92</b>	<b>18,777.85</b>
<b>5 Profit/(Loss) before tax (3-4)</b>	<b>(250.67)</b>	<b>109.76</b>	<b>(140.91)</b>	<b>775.57</b>
<b>6 Tax Expense</b>				
a) Current tax	(53.10)	53.10	-	236.79
b) Deferred tax	(37.48)	(0.66)	(38.14)	(31.59)
c) Tax pertaining to earlier years	-	-	-	(6.26)
<b>7 Profit/(Loss) for the period (5-6)</b>	<b>(160.09)</b>	<b>57.32</b>	<b>(102.77)</b>	<b>576.62</b>
<b>8 Share of Profit from an associate</b>	<b>5.81</b>	<b>5.18</b>	<b>10.99</b>	<b>9.64</b>
<b>9 Total Profit/(Loss) for the period (7+8)</b>	<b>(154.28)</b>	<b>62.50</b>	<b>(91.78)</b>	<b>586.27</b>
<b>10 Other Comprehensive Income (Including share in a associate)</b>				
l) Items that will not be classified to Profit and Loss				
a) Remeasurement of the net defined benefit liabilities (Net of tax)	14.03	14.02	28.05	41.98
<b>11 Total Comprehensive Income (9-10)</b>	<b>(168.30)</b>	<b>48.48</b>	<b>(119.83)</b>	<b>544.28</b>
<b>12 Total Profit/(Loss) for the year attributable to:</b>				
- Owners of the Company	(154.12)	62.50	(91.62)	586.23
- Non-controlling interests	(0.16)	0.00	(0.16)	0.04
<b>13 Other Comprehensive income attributable to :</b>				
- Owners of the Company	14.03	14.02	28.05	41.98
- Non-controlling interests	-	-	-	-
<b>14 Total Comprehensive income attributable to:</b>				
- Owners of the Company	(168.14)	48.48	(119.67)	544.25
- Non-controlling interests	(0.16)	0.00	(0.16)	0.04
<b>15 Paid up equity</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>
<b>16 Other Equity</b>				<b>6,529.69</b>
<b>17 Earnings per share (of Rs. 2 each)</b>				
Basic & Diluted (Not annualised)	(1.38)	0.56	(0.82)	5.23



**Simmonds Marshall Limited**  
Statement of Assets & Liabilities

Rs. in Lakhs

	Standalone		Consolidated	
	30-09-2019	31-03-2019	30-09-2019	31-03-2019
	Unaudited	Audited	Unaudited	Audited
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	2,452.71	2,412.45	2,529.64	2,493.55
Capital work-in-progress	939.15	59.04	939.15	59.04
Other Intangible assets	351.92	372.94	351.92	372.94
Investments				
- In subsidiaries, associates and joint ventures	393.46	409.59	27.76	16.77
- Others	1.00	1.00	1.00	1.00
<b>Financial assets</b>				
- Loans	5.46	8.32	5.46	8.32
- Other financial assets	212.21	32.21	213.79	33.79
Other non-current assets	52.04	267.55	52.04	267.55
<b>Total non-current assets</b>	<b>4,407.95</b>	<b>3,563.10</b>	<b>4,120.76</b>	<b>3,252.96</b>
<b>Current assets</b>				
Inventories	6,605.56	5,922.83	6,954.61	6,303.83
<b>Financial assets</b>				
- Trade receivables	2,341.50	3,791.08	2,548.12	4,040.92
- Cash and cash equivalents	18.93	32.58	28.78	50.76
- Bank balances other than above	26.44	21.32	26.44	21.33
- Loans	6.89	9.33	6.89	9.33
- Other financial assets	14.12	13.34	22.41	13.34
Current tax assets (net)	152.72	130.89	152.72	139.20
Other current assets	181.45	240.00	199.14	249.75
<b>Total current assets</b>	<b>9,347.61</b>	<b>10,161.37</b>	<b>9,939.11</b>	<b>10,828.46</b>
<b>TOTAL ASSETS</b>	<b>13,755.56</b>	<b>13,724.47</b>	<b>14,059.87</b>	<b>14,081.42</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity Share Capital	224.00	224.00	224.00	224.00
Other Equity	6,326.50	6,524.69	6,342.48	6,529.69
<b>Total equity attributable to Owners</b>	<b>6,550.50</b>	<b>6,748.69</b>	<b>6,566.48</b>	<b>6,753.69</b>
Non Controlling Interests			10.38	10.54
<b>Total Equity</b>	<b>6,550.50</b>	<b>6,748.69</b>	<b>6,576.86</b>	<b>6,764.23</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
- Borrowings	1,711.89	1,194.67	1,711.89	1,194.67
Deferred tax liabilities (Net)	121.58	163.23	120.21	169.15
Provisions	104.71	83.67	104.71	83.67
<b>Total non-current liabilities</b>	<b>1,938.18</b>	<b>1,441.56</b>	<b>1,936.81</b>	<b>1,447.48</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
- Borrowings	2,122.79	2,245.20	2,132.79	2,255.20
- Trade payables				
(a) Total outstanding dues of micro & small enterprises	474.23	346.09	465.23	344.08
(b) Total outstanding dues of creditors other than micro & small enterprises	1,897.42	2,435.24	2,146.43	2,748.00
- Other financial liabilities	588.86	350.95	588.86	350.95
Other current liabilities	22.75	38.99	52.06	53.73
Provisions	160.83	117.74	160.83	117.74
<b>Total current liabilities</b>	<b>5,266.88</b>	<b>5,534.22</b>	<b>5,546.20</b>	<b>5,869.71</b>
<b>Total equity and liabilities</b>	<b>13,755.56</b>	<b>13,724.47</b>	<b>14,059.87</b>	<b>14,081.42</b>



**Simmonds Marshall Limited**  
Standalone Cash Flow Statement for the half year ended September 30, 2019

Rs. in Lakhs

Particulars	Standalone	
Particulars	for the half year ended Sept 30, 2019	for the half year ended Sept 30, 2018
<b>A. Cash flow from Operating Activities:</b>		
<b>Net Profit before tax and extraordinary items</b>	(133.47)	606.39
<b>Adjustments for:</b>		
Depreciation and Amortisation expense	284.48	214.88
Remeasurement of defined benefit plan	(38.85)	(34.64)
Bad Debts Written Off / Sundry Balances Written off (Net)	17.62	5.13
Finance costs	226.73	149.50
Provision for Expected Credit Loss	20.45	31.26
Unrealised foreign exchange gain	4.18	(3.81)
Profit on sale of Property, Plant and Equipment (net)	-	4.62
Dividend Income	(0.12)	0.12
Interest Income	(7.22)	3.31
	507.26	370.37
<b>Operating Profit Before Working Capital Changes</b>	373.79	976.76
Movement in working capital:		
Decrease / (Increase) in Trade & Other Receivables	1,285.56	385.13
Decrease / (Increase) in inventories	(682.72)	(1,162.03)
Increase / (Decrease) in Trade Payables & Other Payables	(265.32)	541.98
Increase / (Decrease) in Provisions	103.02	(33.14)
	440.54	(268.06)
Cash generated from the operations	814.33	708.70
Direct tax paid (net)	55.51	160.23
<b>Net Cash generated from Operating Activities "A"</b>	758.82	548.47
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress)	(890.63)	(304.85)
Investments in subsidiaries	16.13	(19.16)
Investments in bank deposits (net)	(5.12)	65.19
Interest Received	6.44	(0.43)
Dividend Income	0.12	(0.12)
	(873.04)	(259.37)
<b>Net Cash used in Investing Activities "B"</b>		
<b>C. Cash Flow from Financing Activities</b>		
Proceeds /(repayment) of long term borrowings	517.23	(92.33)
Proceeds /(repayment) of short term borrowings	(122.41)	82.63
Dividend & Dividend Tax	(67.52)	(93.10)
Finance costs paid	(226.73)	(149.50)
	100.56	(252.31)
<b>Net Cash flow from Financing Activities "C"</b>		
Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	(13.66)	36.79
Cash & Cash equivalent at the beginning of the year	32.58	6.16
<b>Cash &amp; Cash equivalent as at end of the period</b>	18.93	42.95



**Simmonds Marshall Limited**  
**Consolidated Cash Flow Statement for the half year ended September 30, 2019**

Rs. in Lakhs

Particulars	Consolidated	
	for the half year ended Sept 30, 2019	for the year ended Mar 31, 2019
<b>A. Cash flow from Operating Activities:</b>		
<b>Net Profit before tax and extraordinary items</b>	(140.91)	775.57
<b>Adjustments for:</b>		
Depreciation and Amortisation expense	288.64	457.64
Remeasurement of defined benefit plan	(38.85)	(58.16)
Bad Debts Written Off / Sundry Balances Written off (Net)	17.62	20.97
Finance costs	226.73	364.17
Provision for Expected Credit Loss	20.45	58.36
Unrealised foreign exchange gain	4.18	14.40
Profit on sale of Property, Plant and Equipment (net)	-	4.01
Dividend Income	(0.12)	(0.12)
Interest Income	(7.22)	(13.41)
	511.42	847.87
<b>Operating Profit Before Working Capital Changes</b>	370.51	1,623.44
<b>Movement in working capital:</b>		
Decrease / (Increase) in Trade & Other Receivables	1,313.89	521.33
Decrease / (Increase) in inventories	(650.77)	(2,301.36)
Increase / (Decrease) in Trade Payables & Other Payables	(314.51)	247.38
Increase / (Decrease) in Provisions	103.02	54.40
	451.63	(1,478.25)
<b>Cash generated from the operations</b>	822.14	145.19
Direct tax paid (net)	55.51	343.69
<b>Net Cash generated from Operating Activities "A"</b>	766.63	(198.50)
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress)	(890.63)	(447.93)
Proceeds from sale of property, plant and equipment	-	2.61
Investments in bank deposits (net)	(5.12)	95.11
Interest Received	6.44	13.41
Dividend Income	0.12	0.12
	(889.17)	(336.67)
<b>C. Cash Flow from Financing Activities</b>		
Proceeds /(repayment) of long term borrowings	517.23	224.30
Proceeds /(repayment) of short term borrowings	(122.41)	810.48
Dividend & Dividend Tax	(67.52)	(94.52)
Finance costs paid	(226.73)	(364.17)
	100.56	576.09
<b>Net Cash flow from Financing Activities "C"</b>	100.56	576.09
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>	(21.98)	40.92
<b>Cash &amp; Cash equivalent at the beginning of the year</b>	50.76	9.81
<b>Cash &amp; Cash equivalent as at end of the Period/Year</b>	28.78	50.76



## Simmonds Marshall Limited

- Notes**
- 1 The above unaudited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2019.
  - 2 The Company has only single reportable business segment i.e. Manufacturing of Industrial Fastners' in terms of requirements of IND AS 108 and has its operations / assets located in India.
  - 3 The Group/Company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard) Amendment Rules, 2019. The adoption of this Standard does not have any impact on the loss for the current quarter & half year ended and on the opening reserves.
  - 4 During the period, the Company has decided to shift its plant from Pune Kasarwadi to Chakan by the year end and accordingly, it has provided accelerated depreciation on its assets over the balance period of 12 months. The same has resulted in higher depreciation of Rs.24.16 Lakhs and Rs. 48.32 Lakhs for the quarter and half year ended 30th September, 2019 respectively.
  - 5 Previous quarter/year's figures have been regrouped to conform to current year's presentation.

For and on behalf of the Board of Directors

Place : Mumbai  
Date : November 12, 2019

  
N. S. Marshall  
Managing Director  
DIN : 00085754

