

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

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**Audited Standalone Financial Results for the quarter and year ended March 31, 2021**

Particulars		Standalone				
		Quarter Ended			Year Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	4,298.86	4,046.19	3,161.73	12,418.61	14,169.02
2	Other income	10.93	18.45	13.39	46.98	30.54
3	<b>Total Revenue (1+2)</b>	<b>4,309.79</b>	<b>4,064.64</b>	<b>3,175.12</b>	<b>12,465.59</b>	<b>14,199.56</b>
4	<b>Expenses</b>					
	a) Cost of materials consumed	1,711.57	1,808.23	1,221.45	4,998.97	5,646.65
	b) Change in inventories of finished goods and work-in-progress	14.66	(220.25)	175.83	77.59	(437.23)
	c) Employee benefits expense	953.50	1,101.37	842.62	3,613.57	3,490.44
	d) Finance costs	420.71	153.16	126.43	845.79	541.13
	e) Depreciation and amortisation expense	266.76	131.24	109.30	654.34	538.83
	f) Job Work Charges	556.50	532.69	556.21	1,517.34	2,500.31
	g) Other expenses	662.60	890.00	702.11	2,549.64	2,961.16
	<b>Total Expenses</b>	<b>4,586.29</b>	<b>4,396.44</b>	<b>3,733.95</b>	<b>14,257.23</b>	<b>15,241.29</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(276.50)</b>	<b>(331.80)</b>	<b>(558.83)</b>	<b>(1,791.65)</b>	<b>(1,041.73)</b>
6	<b>Tax Expense</b>					
	a) Current tax	-	-	-	-	-
	b) Deferred tax	-	-	(171.62)	-	(292.90)
	c) Tax pertaining to earlier years	1.61	-	22.00	1.61	22.00
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>(274.89)</b>	<b>(331.80)</b>	<b>(409.21)</b>	<b>(1,790.04)</b>	<b>(770.83)</b>
8	<b>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)	(51.25)	27.08	42.38	29.97	84.45
9	<b>Total Comprehensive Income (7-8)</b>	<b>(223.64)</b>	<b>(358.88)</b>	<b>(451.59)</b>	<b>(1,820.01)</b>	<b>(855.28)</b>
10	<b>Paid up equity</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>
11	<b>Other Equity</b>				<b>3,781.85</b>	<b>5,601.86</b>
12	<b>Earnings per share (of Rs. 2 each)</b>					
	Basic & Diluted (Not annualised)	(2.45)	(2.96)	(3.65)	(15.98)	(6.88)

**Simmonds Marshall Limited**  
**Audited Consolidated Financial Results for the quarter and year ended March 31, 2021**

Particulars		Consolidated				
		Quarter Ended			Year End	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	4,617.44	4,336.50	3,395.27	13,415.08	15,155.82
2	Other income	10.84	19.09	13.58	59.38	31.67
3	<b>Total Revenue (1+2)</b>	<b>4,628.28</b>	<b>4,355.59</b>	<b>3,408.85</b>	<b>13,474.46</b>	<b>15,187.49</b>
4	<b>Expenses</b>					
	a) Cost of materials consumed	1,955.75	2,011.60	1,406.89	5,738.22	6,341.79
	b) Change in inventories of finished goods and work-in-progress	(21.71)	(210.94)	159.47	75.14	(368.81)
	c) Employee benefits expense	997.39	1,147.02	881.09	3,764.30	3,643.94
	d) Finance costs	420.71	153.16	126.43	845.79	541.13
	e) Depreciation and amortisation expense	268.89	133.36	111.42	662.83	547.23
	f) Job Work Charges	562.38	536.47	559.48	1,531.26	2,516.09
	g) Other expenses	711.09	916.14	731.15	2,650.69	3,031.39
	<b>Total Expenses</b>	<b>4,894.50</b>	<b>4,686.81</b>	<b>3,975.93</b>	<b>15,268.23</b>	<b>16,252.76</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(266.22)</b>	<b>(331.22)</b>	<b>(567.08)</b>	<b>(1,793.77)</b>	<b>(1,065.27)</b>
6	<b>Tax Expense</b>					
	a) Current tax	-	-	-	-	-
	b) Deferred tax	10.12	0.56	(179.65)	(2.02)	(315.90)
	c) Tax pertaining to earlier years	(1.61)	-	22.00	(1.61)	22.00
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>(274.72)</b>	<b>(331.78)</b>	<b>(409.43)</b>	<b>(1,790.13)</b>	<b>(771.37)</b>
8	<b>Share of Profit / (Loss) from an associate</b>	0.06	(0.27)	(18.11)	2.67	(4.30)
9	<b>Total Profit/(Loss) for the period (7+8)</b>	<b>(274.67)</b>	<b>(332.05)</b>	<b>(427.54)</b>	<b>(1,787.47)</b>	<b>(775.67)</b>
10	<b>Other Comprehensive Income (including share in a associate)</b>					
	i) Items that will not be classified to Profit and Loss					
	a) Remeasurement of the net defined benefit liabilities (Net of tax)	(51.25)	27.08	42.38	29.97	84.45
11	<b>Total Comprehensive Income (9-10)</b>	<b>(223.42)</b>	<b>(359.13)</b>	<b>(469.92)</b>	<b>(1,817.44)</b>	<b>(860.12)</b>
12	<b>Total Profit/(Loss) for the year attributable to:</b>					
	- Owners of the Company	(274.83)	(332.06)	(427.37)	(1,787.36)	(775.16)
	- Non-controlling interests	0.17	0.01	(0.17)	(0.10)	(0.51)
13	<b>Other Comprehensive income attributable to :</b>					
	- Owners of the Company	(51.25)	27.08	42.38	29.97	84.45
	- Non-controlling interests	-	-	-	-	-
14	<b>Total Comprehensive income attributable to:</b>					
	- Owners of the Company	(223.58)	(359.14)	(469.75)	(1,817.33)	(859.61)
	- Non-controlling interests	0.17	0.01	(0.17)	(0.10)	(0.51)
15	<b>Paid up equity</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>
16	<b>Other Equity</b>				<b>3,785.23</b>	<b>5,602.56</b>
17	<b>Earnings per share (of Rs. 2 each)</b>					
	Basic & Diluted (Not annualised)	<b>(2.45)</b>	<b>(2.96)</b>	<b>(3.82)</b>	<b>(15.96)</b>	<b>(6.92)</b>

**SIMMONDS MARSHALL LIMITED**  
**Statement of Assets & Liabilities**

Rs. in Lakhs

	Standalone		Consolidated	
	31-03-2021	31-03-2020	31-03-2021	31-03-2020
	Audited	Audited	Audited	Audited
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	4,335.52	2,225.45	4,402.91	2,299.66
Right-of-use assets	3,642.76	-	3,642.76	-
Capital work-in-progress	20.41	1,889.60	20.41	1,889.60
Intangible assets	290.30	329.22	290.30	329.22
Intangible assets under development	2.38	3.88	2.38	3.88
<b>Financial assets</b>				
- Investment in subsidiary, associate and joint venture	348.12	358.47	15.14	12.47
- Others investments	1.00	1.00	1.00	1.00
- Loans	3.63	8.43	3.63	8.43
- Other financial assets	266.72	266.57	268.30	268.15
Deferred tax assets (net)	162.21	162.21	181.32	179.30
Income tax assets	1.09	55.01	1.09	55.01
Other non-current assets	48.69	43.79	48.69	43.79
<b>Total non-current assets</b>	<b>9,122.83</b>	<b>5,343.63</b>	<b>8,877.93</b>	<b>5,090.51</b>
<b>Current assets</b>				
Inventories	5,319.21	6,154.44	5,647.04	6,468.47
<b>Financial assets</b>				
- Trade receivables	2,509.13	1,733.59	2,727.53	1,913.63
- Cash and cash equivalents	8.97	46.87	35.41	67.78
- Bank balances other than above	22.70	38.20	22.70	38.20
- Loans	6.98	11.09	6.98	11.09
- Other financial assets	70.29	58.38	70.46	66.67
Current tax assets (net)	85.01	75.81	85.01	75.81
Other current assets	244.64	238.74	262.88	257.46
<b>Total current assets</b>	<b>8,266.93</b>	<b>8,357.12</b>	<b>8,858.01</b>	<b>8,899.12</b>
<b>TOTAL ASSETS</b>	<b>17,389.76</b>	<b>13,700.75</b>	<b>17,735.94</b>	<b>13,989.63</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity Share Capital	224.00	224.00	224.00	224.00
Other Equity	3,781.85	5,601.86	3,785.23	5,602.56
<b>Total equity attributable to Owners</b>	<b>4,005.85</b>	<b>5,825.86</b>	<b>4,009.23</b>	<b>5,826.56</b>
Non Controlling Interests			9.93	10.03
<b>Total Equity</b>	<b>4,005.85</b>	<b>5,825.86</b>	<b>4,019.16</b>	<b>5,836.59</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
- Borrowings	2,189.33	1,686.18	2,189.33	1,686.18
- Lease Liabilities	3,697.49	-	3,697.49	-
Provisions	90.53	93.21	90.53	93.21
<b>Total non-current liabilities</b>	<b>5,977.35</b>	<b>1,779.39</b>	<b>5,977.35</b>	<b>1,779.39</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
- Borrowings	2,687.01	2,606.72	2,687.01	2,606.72
- Trade payables				
(a) Total outstanding dues of micro & small enterprises	814.13	640.13	995.40	640.13
(b) Total outstanding dues of creditors other than micro and small enterprises	2,528.15	1,798.97	2,654.33	2,058.41
- Lease Liabilities	24.88	-	24.88	-
- Other financial liabilities	1,043.81	792.83	1,043.81	792.83
Other current liabilities	70.91	50.65	94.64	69.36
Provisions	237.67	206.20	239.36	206.20
<b>Total current liabilities</b>	<b>7,406.56</b>	<b>6,095.50</b>	<b>7,739.43</b>	<b>6,373.65</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>17,389.76</b>	<b>13,700.75</b>	<b>17,735.94</b>	<b>13,989.63</b>

**SIMMONDS MARSHALL LIMITED**  
**Standalone Statement of Cash Flows**

Rs. in Lakhs

Particulars	For the year ended		For the year ended	
	March 31, 2021		March 31, 2020	
<b>A. Cash flows from Operating Activities:</b>				
<b>Net Loss Before Tax</b>		(1,791.65)		(1,041.73)
<b>Adjustments for:</b>				
Depreciation and Amortisation expense	654.34		538.83	
Remeasurement of defined benefit plan	(29.97)		(117.00)	
Bad debts / Sundry balances written off / (Net)	57.30		11.09	
Share of loss from partnership firm	10.35		51.12	
Finance costs	845.79		541.13	
Provision for expected credit loss	2.93		18.71	
Unrealised foreign exchange gain	(5.21)		14.82	
Profit / (loss) on sale of property, plant and equipment (net)	0.17		(0.73)	
Dividend income	-		(0.12)	
Interest income	(29.17)		(22.40)	
		1,506.53		1,035.43
<b>Operating Loss Before Working Capital Changes</b>		(285.12)		(6.30)
Adjustments for :				
(Increase) / Decrease in Trade & Other receivables	(840.53)		1,750.44	
(Increase) / Decrease in inventories	835.23		(231.61)	
Increase / (Decrease) in Trade payables & Other payables	922.04		(330.30)	
Increase in Provisions	28.79		98.01	
		945.53		1,286.54
Cash generated from the operations		660.41		1,280.24
Direct tax paid (net)		(46.33)		21.93
<b>Net Cash from / (used in) Operating Activities "A"</b>		706.74		1,258.31
<b>B. Cash Flows from Investing Activities</b>				
Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress)		(792.14)		(1,651.99)
Proceeds from sale of property, plant and equipment		17.09		7.31
Investments in bank deposits (net)		15.51		(16.89)
Interest received		10.26		6.83
Dividend income		-		0.12
		(749.28)		(1,654.62)
<b>Net Cash used in Investing Activities "B"</b>				
<b>C. Cash Flows from Financing Activities</b>				
Proceeds from long term borrowings (Net)		593.57		646.52
Proceeds from short term borrowings (Net)		80.28		361.52
Payment of Lease Liabilities		(17.10)		
Dividend & dividend tax paid		-		(67.52)
Finance costs paid		(652.10)		(529.92)
		4.65		410.60
<b>Net Cash from Financing Activities "C"</b>				
Net Increase in Cash & Cash Equivalent (A+B+C)		(37.90)		14.29
Cash & Cash equivalent at the beginning of the year		46.87		32.58
<b>Cash &amp; Cash equivalent as at end of the year</b>		<b>8.97</b>		<b>46.87</b>

**SIMMONDS MARSHALL LIMITED**  
**Consolidated Statement of Cash Flows**

Rs. in Lakhs

Particulars	For the year ended		For the year ended	
	March 31, 2021		March 31, 2020	
<b>A. Cash flows from Operating Activities:</b>				
<b>Net Loss before tax</b>		(1,793.77)		(1,065.27)
<b>Adjustments for:</b>				
Depreciation and Amortisation expense	662.83		547.23	
Remeasurement of defined benefit plan	(29.97)		(117.00)	
Bad debts/Sundry balances written off / (Net)	73.17		50.21	
Finance costs	845.79		541.13	
Provision for expected credit loss	2.93		0.71	
Unrealised foreign exchange gain	(5.21)		14.82	
Profit / (loss) on sale of property, plant and equipment (net)	0.17		(0.73)	
Dividend income	-		(0.12)	
Interest income	(26.67)		(22.40)	
		1,523.03		1,013.85
<b>Operating Loss Before Working Capital Changes</b>		(270.74)		(51.42)
<b>Adjustments for :</b>				
(Increase) / Decrease in Trade & Other receivables	(874.09)		1,784.06	
(Increase) / Decrease in inventories	821.43		(164.64)	
Increase / (Decrease) in Trade payables & Other payables	969.20		(216.55)	
Increase in Provisions	33.23		98.01	
		949.78		1,500.88
Cash generated from the operations		679.04		1,449.46
Direct tax paid (net)		(46.33)		21.93
<b>Net Cash from / (used in) Operating Activities "A"</b>		725.37		1,427.53
<b>B. Cash Flows from Investing Activities</b>				
Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress)		(793.80)		(1,653.51)
Proceeds from sale of property, plant and equipment		17.09		7.31
Investments in bank deposits (net)		15.51		(16.89)
Interest received		10.26		6.83
Dividend income		-		0.12
		(750.95)		(1,656.13)
<b>Net Cash used in Investing Activities "B"</b>				
<b>C. Cash Flows from Financing Activities</b>				
Proceeds from long term borrowings (Net)		593.57		481.51
Proceeds from short term borrowings (Net)		80.28		361.52
Payment of Lease Liabilities		(17.10)		
Dividend & dividend tax paid		-		(67.52)
Finance costs paid		(652.10)		(529.92)
		4.65		245.59
<b>Net Cash from Financing Activities "C"</b>				
Net Increase in Cash & Cash Equivalent <b>(A+B+C)</b>		(20.90)		16.99
Cash & Cash equivalent at the beginning of the year		67.78		50.76
<b>Cash &amp; Cash equivalent as at end of the year</b>		<b>46.87</b>		<b>67.78</b>



- Notes**
- 1 The above audited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on June 30, 2021.
  - 2 The Company has only single reportable business segment i.e. Manufacturing of Industrial Fasteners' in terms of requirements of IND AS 108 and has its operations / assets located in India.
  - 3 Due to the global outbreak of COVID-19, a pandemic and following the nation-wide lockdown by the Government of India, the Company's manufacturing facilities were closed since then, the Company has gradually resumed its operations in compliance with the guidelines issued by respective authorities. This has impacted the Company's operations adversely in the quarter and year ended 31st March, 2021. The Company has taken adequate precautions for safety and wellbeing of the employees while resumption of its operations. The Company has considered the possible effects, that may impact the carrying amounts of inventories, trade receivables and deferred tax assets. In making the assumptions and estimates relating to the uncertainties as at the reporting date in relation to the recoverable amounts, the Company has interalia considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financials results. The Company expects no significant impairment to the carrying amounts of these assets other than those accounted for. The Company will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.
  - 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
  - 5 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the statutory auditors.
  - 6 Previous periods figures have been regrouped to conform to current quarter / year's presentation.

For and on behalf of the Board of Directors

Place : Mumbai  
Date : June 30, 2021

N. S. Marshall  
Managing Director  
DIN : 00085754

