



# SIMMONDS MARSHALL LIMITED

**Regd. Office & Factory:**

Plot No. C-4/1, Phase II, Chakan, MIDC  
Bhamboli, Khed, Pune-410 501, Maharashtra.  
Tel. : (91-02135) 683939 / 683900  
E-Mail : sml@simmondsmarshall.com  
CIN: L29299PN1960PLC011645

**Admn. & Sales Office:**

Apeejay Chambers, 5, Wallace Street, Fort  
Mumbai-400 001, Maharashtra.  
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E-Mail : sales@simmondsmarshall.com  
Website : www.simmondsmarshall.com

**Date: August 2, 2023**

To  
The Deputy General Manager,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Reg: Security Code No. 507998:**

**Sub: Outcome of the Board Meeting Held on August 2, 2023.**

Dear Sir/Ma'am,

Pursuant to Regulation 30 & Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their Meeting held today (i.e. **Wednesday, August 2, 2023** inter-alia, considered following matters:

1. Approved the Un-audited Financial Results (i.e. Standalone & Consolidated) of the Company for the Quarter ended June 30, 2023 as recommended by the Audit Committee along with the Limited Review Report.

In this regard, we are enclosing herewith the following:

- Un-audited Financial Results for the Quarter ended June 30, 2023.
  - Limited Review Report received from the Statutory Auditor of the Company.
2. The 63<sup>rd</sup> Annual General Meeting of the Company has been scheduled to be held on September 28, 2023.
  3. Accepted resignation of Mr. S. J. Marshall, the Executive Chairman of the Company from the office of Chairman cum Whole Time Director of the Company due to personal reasons. The Board of Directors accepted his resignation with effect from Closing of working hours of August 2, 2023 and placed on record the efforts made by Mr. S. J. Marshall in the Company's growth during his tenure as Chairman cum Whole Time Director of the Company.

Granted the Honorary position of **Chairman Emeritus & Advisor to the Board** to Mr. S. J. Marshall in recognition of his phenomenal contribution made by him during his association over Sixty three years with the Company as a Director. As a founder Mr. S. J. Marshall has been associated with this Company since its incorporation and under his guidance and with his expertise, the Company has witnessed continuous growth in business. This position is honorary and without any voting rights.



**Details Required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

Resignation of Mr. S. J. Marshall (DIN: 00085682) from the post of Chairman cum Whole Time Director of the Company:

Reason for Change viz, <del>appointment, death, resignation, removal or otherwise</del>	Resignation from the post of Chairman cum Whole Time Director of the Company
Date of Cessation	Closing of working hours of August 2, 2023
Term of Appointment	NA
Brief Profile (in case of appointment)	NA
Disclosure of relationships between directors (in case of appointment of a director)	NA

**4. Appointment of Mr. Jamshid Pandole (DIN: 01800069) as an Additional Non-Executive Director of the Company:**

Based on recommendation of Nomination and Remuneration Committee, considered and approved appointment of Mr. Jamshid Pandole as an Additional Non-Executive Director of the Company with effect from August 2, 2023 subject to the approval of members.

**Details Required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

**Appointment of Mr. Jamshid Pandole (DIN: 01800069) as an Additional Non Executive Director:**

Reason for change viz. <del>appointment, resignation, removal, death or otherwise</del>	Appointment of Mr. Jamshid Pandole as an Additional Non-Executive Director on the Board of the Company.
Date of Appointment	Date of Appointment: August 2, 2023
Term of appointment	Appointed as an Additional-Non Executive Director of the Company, up to the date of the next Annual General Meeting (AGM) of the Company or the last date on which the AGM should have been held, whichever is earlier.
Brief Profile	Mr. Jamshid Pandole holds a degree in Finance and Psychology from Franklin and Marshall College, USA. He has more than 20 years' experience in the field of investment banking and finance working with Citibank and HDFC and helming Heritage India Advisors Ltd as a Director focusing on cross border financial service solutions. Currently, he is CEO and founder of Radian Mobility.
Disclosure of relationships between directors	Son in law of Mr. S. J. Marshall & Brother-in-law of Mr. N. S. Marshall
Declaration	Pursuant to BSE circular LIST/COMP/14/2018-19 dated 20.06.2018, on the subject of enforcement of SEBI Orders, we confirm that Mr. Jamshid Pandole is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.



**5. Appointment of Mr. Mukarram Khoozema Faizullaabhoy (DIN: 00013754) as an Additional Independent Director of the Company:**

Based on recommendation of Nomination and Remuneration Committee, considered and approved appointment of **Mr. Mukarram Khoozema Faizullaabhoy** as an Additional Independent Director of the Company with effect from **August 21, 2023** subject to the approval of members.

Details Required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

**Appointment of Mr. Mukarram Khoozema Faizullaabhoy (DIN: 00013754) as an Additional Independent Director of the Company:**

Reason for change viz. appointment <del>resignation,</del> <del>removal,</del> <del>death or otherwise</del>	Appointment of <b>Mr. Mukarram Khoozema Faizullaabhoy</b> as an Additional Independent Director on the Board of the Company.
Date of Appointment	Date of Appointment: August 21, 2023
Term of appointment	Appointed as an Additional Independent Director of the Company for a term upto 5 (Five) consecutive years subject to the approval of shareholders of the Company at ensuing Annual General Meeting of the Company.
Brief Profile	Mr. Mukarram Faizullaabhoy is a commerce graduate. He is currently leading Jainex Group as Managing Director. Jainex group is actively involved in the steel business catering mainly to the automotive and infrastructure sectors and manufacturing of fittings and valves used in oil and gas industry.
Disclosure of relationships between directors	NA
Declaration	Pursuant to BSE circular LIST/COMP/14/2018-19 dated 20.06.2018, on the subject of enforcement of SEBI Orders, we confirm that Mr. Mukarram Khoozema Faizullaabhoy is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

The Meeting of the Board commenced at 12:30 P.M. and concluded at 01:15 P.M. The results will be published in the newspaper pursuant to Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the above on your record.

Thanking You,

Yours faithfully,  
For **SIMMONDS MARSHALL LIMITED**

  
**N. S. MARSHALL**  
**MANAGING DIRECTOR**  
**(DIN: 00085754)**



**Simmonds Marshall Limited**

Regd. Office : Plot No. C-4/1, Phase II, Chakan MIDC, Bhamboli, Khed, Pune, Maharashtra 410501

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**Unaudited Standalone Financial Results for the quarter ended June 30, 2023**

(Rs. in Lakhs)

Particulars	Standalone				
	Quarter Ended			Year Ended	
	30-06-2023	31-03-2023	30-06-2022	31-03-2023	
	Unaudited	Audited*	Unaudited	Audited	
1	Revenue from operations	4,279.73	4,203.56	4,328.13	17,097.41
2	Other income	62.66	157.09	10.84	188.78
3	<b>Total Revenue (1+2)</b>	<b>4,342.39</b>	<b>4,360.65</b>	<b>4,338.97</b>	<b>17,286.19</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	1,782.58	1,624.96	1,580.00	6,704.90
	b) Change in inventories of finished goods and work-in-progress	(43.97)	(2.43)	153.15	36.69
	c) Employee benefits expense	974.94	948.87	1,043.39	4,094.07
	d) Finance costs	224.14	223.63	227.50	900.59
	e) Depreciation and amortisation expense	173.94	167.03	173.57	681.22
	f) Job Work Charges	443.86	444.01	432.22	1,844.58
	g) Other expenses	782.61	813.18	780.62	3,200.65
	<b>Total Expenses</b>	<b>4,338.10</b>	<b>4,219.55</b>	<b>4,399.45</b>	<b>17,561.70</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>4.29</b>	<b>141.10</b>	<b>(60.48)</b>	<b>(275.51)</b>
6	<b>Exceptional Item**</b>	<b>53.23</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(48.94)</b>	<b>141.10</b>	<b>(60.48)</b>	<b>(275.51)</b>
8	<b>Tax Expense</b>				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
	c) Tax pertaining to earlier years	-	-	-	-
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>(48.94)</b>	<b>141.10</b>	<b>(60.48)</b>	<b>(275.51)</b>
10	<b>Other Comprehensive Income</b>				
	i) Items that will not be classified to Profit and Loss				
	Remeasurement of the net defined benefit liabilities (Net of tax)	(10.82)	77.80	(14.90)	39.38
11	<b>Total Comprehensive Income (9-10)</b>	<b>(59.76)</b>	<b>218.96</b>	<b>(75.38)</b>	<b>(236.13)</b>
12	<b>Paid up equity</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>
13	<b>Other Equity</b>				<b>3,013.27</b>
14	<b>Earnings per share (of Rs. 2 each)</b>				
	Basic & Diluted (Not annualised)	(0.44)	1.26	(0.54)	(2.46)

- Notes :**
- The above audited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on August 02, 2023.
  - 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.
  - \* The figures for the quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter for the previous financial year which were subject to limited review by the statutory auditors
  - \*\* During the quarter ended June 2023, the Company implemented a voluntary retirement scheme. The compensation paid during the quarter ended June 2023 under the said scheme of Rs 53.23 lakhs has been debited to the Statement of Profit and Loss and is disclosed as an exceptional item.
  - Previous quarter / year's figures have been regrouped to conform to current quarter / year's presentation.

For and on behalf of the Board of Directors



Place : Mumbai  
Date : August 02, 2023

N. S. Marshall  
Managing Director  
DIN : 00085754

**Simmonds Marshall Limited**  
**Unaudited Consolidated Financial Results for the quarter ended June 30, 2023**

Particulars		Consolidated			
		Quarter Ended			Year Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited*	Unaudited	Audited
1	Revenue from operations	4,659.11	4,563.56	4,702.80	18,587.90
2	Other income	57.95	135.88	14.07	175.68
3	<b>Total Revenue (1+2)</b>	<b>4,717.06</b>	<b>4,699.44</b>	<b>4,716.87</b>	<b>18,763.58</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	2,077.63	1,907.47	1,836.96	7,790.46
	b) Change in inventories of finished goods and work-in-progress	(65.48)	(55.74)	218.95	33.97
	c) Employee benefits expense	1,028.12	1,004.62	1,087.32	4,293.68
	d) Finance costs	224.14	223.63	227.50	900.59
	e) Depreciation and amortisation expense	177.16	170.22	176.62	693.64
	f) Job Work Charges	452.34	452.42	441.30	1,879.44
	g) Other expenses	816.74	848.51	789.00	3,440.16
	<b>Total Expenses</b>	<b>4,710.65</b>	<b>4,551.13</b>	<b>4,777.65</b>	<b>19,031.94</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>6.41</b>	<b>148.31</b>	<b>(60.78)</b>	<b>(268.36)</b>
6	<b>Exceptional item**</b>	53.23	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(46.82)</b>	<b>148.31</b>	<b>(60.78)</b>	<b>(268.36)</b>
8	<b>Tax Expense</b>				
	a) Current tax	2.07	-	-	-
	b) Deferred tax	-	7.02	-	7.02
	c) Tax pertaining to earlier years	-	-	-	-
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>(48.89)</b>	<b>141.29</b>	<b>(60.78)</b>	<b>(275.38)</b>
10	<b>Share of Profit / (Loss) from an associate</b>	2.45	(0.43)	1.62	4.64
11	<b>Total Profit/(Loss) for the period (9+10)</b>	<b>(46.44)</b>	<b>140.86</b>	<b>(59.16)</b>	<b>(270.74)</b>
12	<b>Other Comprehensive Income (including share in a associate)</b>				
	i) Items that will not be classified to Profit and Loss				
	Remeasurement of the net defined benefit liabilities (Net of tax)	(10.82)	77.86	(14.90)	39.38
13	<b>Total Comprehensive Income (11+12)</b>	<b>(57.26)</b>	<b>218.72</b>	<b>(74.06)</b>	<b>(231.36)</b>
14	<b>Total Profit/(Loss) for the year attributable to:</b>				
	- Owners of the Company	(46.49)	140.67	(58.86)	(270.86)
	- Non-controlling interests	0.05	0.19	(0.30)	0.12
15	<b>Other Comprehensive income attributable to :</b>				
	- Owners of the Company	(10.82)	77.86	(14.90)	39.38
	- Non-controlling interests	-	-	-	-
16	<b>Total Comprehensive income attributable to:</b>				
	- Owners of the Company	(57.31)	218.53	(73.76)	(231.48)
	- Non-controlling interests	0.05	0.19	(0.30)	0.12
17	<b>Paid up equity</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>
18	<b>Other Equity</b>				<b>3,028.86</b>
19	<b>Earnings per share (of Rs. 2 each)</b>				
	Basic & Diluted (Not annualised)	(0.42)	1.26	(0.53)	(2.42)



**LIMITED REVIEW REPORT****To The Board of Directors of Simmonds Marshall Limited**

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **Simmonds Marshall Limited** ('the Company') for the quarter ended June 30, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The 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. Our responsibility is to issue a report on this financial Statement based on our review.

- 2) We conducted 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 4) The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in the respect of the full previous Financial year and the published year to date figures up to the third quarter for the previous financial year which are subject to limited review by us.

Our conclusion is not modified in respect of this matter.

Place: Mumbai  
Date: August 02, 2023

**For Lodha & Co.**  
**Chartered Accountants**  
**ICAI Firm Registration No. 301051E**  
A M Digitally signed by A  
M HARIHARAN  
HARIHARAN Date: 2023.08.02  
12:44:54 +05'30'  
**A. M. Hariharan**  
**Partner**  
**Membership No. 38323**  
**UDIN: 23038323BGYEPT6464**

**LIMITED REVIEW REPORT****To The Board of Directors Simmonds Marshall Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Simmonds Marshall Limited** (“the Holding Company”), its subsidiary (together referred to as “the Group”) and an associate for the quarter ended **June 30, 2023** attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing regulations’).

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We are not required to perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Statement includes the financial results of **Holding Company, Stud India (partnership firm)**, a subsidiary and **Formex Private Limited**, an associate.
4. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) We did not review the financial statements of a subsidiary included in the consolidated financial statements, whose financial statements reflect total income of Rs. 381.51 lakhs, net profit and total comprehensive income of Rs. 4.84 lakhs and Rs. 4.84 lakhs, respectively, for the quarter ended June 30, 2023 as considered in the statement. These financial results have been reviewed by the other auditor whose report has been furnished to us by management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on the report of the other auditor.

- (b) We did not review the financial results of an associate included in the consolidated financial statements, whose financial statements reflect net profit and total comprehensive income of Rs. 2.45 lakhs (represents Group's share) for the quarter ended June 30, 2023, respectively. These financial statements have been certified by the Company's Management and furnished to us, and our opinion, in so far as it relates to the amounts and disclosures included in respect of the said associate is also based solely on these certified financial statements.
- (c) The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in the respect of the full previous Financial year and the published year to date figures up to the third quarter for the previous financial year which are subject to limited review by us.

Our conclusion is not modified in respect of these matters.

**For Lodha & Co.**  
**Chartered Accountants**  
**ICAI Firm Registration No. 301051E**

**A M**  
**HARIHARAN**

Digitally signed by  
A M HARIHARAN  
Date: 2023.08.02  
12:45:36 +05'30'

**A. M. Hariharan**  
**Partner**  
**Membership No. 38323**  
**UDIN: 23038323BGYEPU1933**

**Place: Mumbai**  
**Date: August 02, 2023**