



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.
Tel. : (91-022) 66337425 / 7426 / 7427
E-Mail : sales@simmondsmarshall.com
Website : www.simmondsmarshall.com

Date: February 12, 2024

To
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Reg: Security Code No. 507998:

Sub: Outcome of Board Meeting Held on February 12, 2024.

Dear Sir/Ma'am,

Pursuant to Regulation 30 & Regulation 33 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their Meeting held today (i.e. **Monday, February 12, 2024** inter-alia, considered following matters:

1. **Approved the Un-Audited Financial Results (i.e. Standalone and Consolidated) of the Company for the quarter ended December 31, 2023 as recommended by the Audit Committee.**

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- Un-audited Financial Results (Standalone & Consolidated) for the Quarter ended December 31, 2023.
 - Limited Review Report received from the Statutory Auditor of the Company.
2. **Resignation of Mr. Vikash Verma from the position of Chief Financial Officer (Key Managerial Personnel) of the Company with effect from closure of business hours of April 05, 2024.**

The requisite details as required under the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as Annexure - I and the letter of resignation along with the reason for resignation is enclosed herewith as Annexure - II.



The Meeting of the Board commenced at 01:00 PM and concluded at 02:20 PM. 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)



Encl: as above

Simmonds Marshall Limited

Regd. Office : Plot No. C-4/1, Phase II, Chakan MIDC, Bhamboi, Khed, Pune, Maharashtra 410601

Tel: 020-30782150 Fax: 020-30782195

E-Mail: secretariat@simmondsmarshall.com website: www.simmondsmarshall.com CIN:L29299PN1900PLC011845

Unaudited Standalone Financial Results for quarter and nine months period ended December 31, 2023

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Dec-22 Unaudited	31-Mar-23 Audited
1 Revenue from operations	4,369.01	4,586.16	3,915.24	13,247.91	12,893.84	17,087.41
2 Other income	5.14	34.46	11.16	192.26	39.80	186.78
3 Total Income (1+2)	4,374.15	4,620.62	3,926.40	13,350.17	12,933.64	17,286.19
4 Expenses						
a) Cost of materials consumed	1,856.85	1,884.22	1,664.90	5,323.66	5,079.95	6,704.60
b) Change in inventories of finished goods and work-in-progress	104.88	11.82	(158.84)	122.83	39.13	36.69
c) Employee benefits expense	941.79	952.97	1,053.21	2,889.30	3,145.20	4,094.07
d) Finance costs	236.76	220.90	236.05	883.80	671.41	800.58
e) Depreciation and amortisation expense	181.75	183.78	168.42	539.47	514.19	601.22
f) Job work charges	477.58	478.69	427.06	1,400.11	1,400.57	1,844.58
g) Other expenses	733.83	751.80	901.55	2,266.14	2,499.82	3,299.65
Total Expenses	4,385.32	4,483.29	4,286.35	13,207.30	13,350.27	17,661.70
5 Profit/(Loss) before exceptional items and tax (3-4)	(11.17)	149.73	(359.95)	142.87	(416.63)	(275.51)
6 Exceptional Items (refer note no 3)	187.08	-	-	133.85	-	-
7 Profit/(Loss) before tax (5+6)	175.91	149.73	(359.95)	276.72	(416.63)	(275.51)
8 Tax Expense						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	-
9 Profit/(Loss) for the period (7-8)	175.91	149.73	(359.95)	276.72	(416.63)	(275.51)
10 Other Comprehensive Income						
i) Items that will not be classified to Profit and Loss						
Remeasurement of the net defined benefit liabilities (Net of tax)	(10.82)	(10.82)	(12.83)	(32.45)	(38.48)	39.38
11 Total Comprehensive Income (9+10)	165.09	138.91	(371.78)	244.27	(455.11)	(236.13)
12 Paid up equity	224.00	224.00	224.00	224.00	224.00	224.00
13 Other Equity						3,913.27
14 Earnings per share (of Rs. 2 each)						
Basic & Diluted (Not annualised)	1.67	1.34	(3.20)	2.47	(3.72)	(2.48)

Notes : 1 The above audited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2024.

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 **Exceptional Items include:-**

(Rs. In lakhs)

Particulars	Quarter Ended					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Dec-22 Unaudited	31-Mar-23 Audited
a Compensation paid for VRS scheme implemented during quarter ended June-23	-	-	-	(53.23)	-	-
b Profit on sale of stake of an associate company - Formex Private Limited	187.08	-	-	187.08	-	-
Total	187.08	-	-	133.85	-	-

4 In view of brought forward unabsorbed losses / depreciation, no provision for current tax is required

5 Previous quarters / year's figures have been regrouped to conform to current quarter / year's presentation.

For and on behalf of the Board of Directors



N. S. Marshall
Managing Director
DIN : 00086764



Place : Mumbai
Date : February 12, 2024

Simmonds Marshall Limited
Unaudited Consolidated Financial Results for the quarter and nine months period ended December 31, 2023

(Rs. in lakhs)

Particulars	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Dec-22 Unaudited	31-Mar-23 Audited
1 Revenue from operations	4,727.08	4,990.76	4,255.85	14,376.98	14,024.32	18,587.90
2 Other income	5.62	32.17	8.70	95.74	38.81	175.68
3 Total Income (1+2)	4,732.70	5,022.93	4,264.55	14,472.70	14,064.13	18,763.58
4 Expenses						
a) Cost of materials consumed	1,946.44	2,189.34	1,890.21	6,213.41	5,883.00	7,790.48
b) Change in inventories of finished goods and work-in-progress	117.13	(7.97)	(151.50)	43.68	89.72	33.97
c) Employee benefits expense	907.45	1,005.83	1,088.89	3,031.40	3,289.06	4,293.68
d) Finance costs	238.76	220.80	236.05	683.80	671.41	900.59
e) Depreciation and amortisation expense	185.23	187.16	171.83	549.54	523.42	683.84
f) Job work charges	483.42	485.50	434.85	1,421.28	1,427.02	1,879.44
g) Other expenses	775.64	781.43	843.34	2,383.81	2,587.28	3,440.18
Total Expenses	4,744.07	4,872.19	4,623.47	14,326.91	14,480.83	18,031.94
5 Profit/(Loss) before exceptional items and tax (3-4)	(11.37)	150.74	(358.92)	145.79	(416.70)	(268.36)
6 Exceptional items (refer note no 3(a))	163.45	-	-	110.22	-	-
7 Profit/(Loss) before tax (5+6)	152.08	150.74	(358.92)	256.01	(416.70)	(268.36)
8 Tax Expense						
a) Current tax	(0.20)	0.99	-	2.86	-	-
b) Deferred tax	-	-	-	-	-	7.02
9 Profit/(Loss) for the period (7-8)	152.28	149.75	(358.92)	253.15	(416.70)	(275.38)
10 Share of Profit from an associate	3.19	2.44	1.98	5.08	5.08	4.64
11 Total Profit/(Loss) for the period (9+10)	155.47	152.19	(356.94)	258.23	(411.62)	(270.74)
12 Other Comprehensive Income (including share in an associate)						
i) Items that will not be classified to Profit and Loss						
Remeasurement of the net defined benefit liabilities (Net of tax)	(10.82)	(10.82)	(12.83)	(32.45)	(38.48)	39.38
13 Total Comprehensive Income (11+12)	144.65	141.37	(369.77)	225.78	(450.10)	(231.36)
14 Total Profit/(Loss) for the year attributable to:						
- Owners of the Company	155.47	152.18	(356.96)	251.17	(411.54)	(270.80)
- Non-controlling interests	0.00	0.01	0.02	0.06	(0.08)	0.12
15 Other Comprehensive income attributable to:						
- Owners of the Company	(10.82)	(10.82)	(12.83)	(32.45)	(38.48)	39.38
- Non-controlling interests	-	-	-	-	-	-
16 Total Comprehensive income attributable to:						
- Owners of the Company	144.65	141.36	(369.78)	223.72	(450.02)	(231.48)
- Non-controlling interests	0.00	0.01	0.02	0.06	(0.08)	0.12
17 Paid up equity	224.00	224.00	224.00	224.00	224.00	224.00
18 Other Equity						3,028.86
19 Earnings per share (of Rs. 2 each)						
Basic & Diluted (Not annualised)	1.38	1.36	(3.18)	2.33	(3.67)	(3.42)

3(a) Exceptional Items include:-

Particulars	(Rs. in lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Dec-22 Unaudited	31-Mar-23 Audited
a Compensation paid for VRS scheme implemented during quarter ended June-23	-	-	-	(53.23)	-	-
b Profit on sale of stake of an associate company Formex Private Limited	163.45	-	-	163.45	-	-
Total	163.45	-	-	110.22	-	-



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 and nine months period ended December 31, 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 as amended.

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.

For Lodha & Co. LLP
Chartered Accountants
Firm Registration No: 301051E / E300284

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by A M Hariharan

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A. M. Hariharan
Partner

Membership No. 38323
UDIN: 24038323BKFVMS3808

Place: Mumbai
Date: February 12, 2024

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 and an associate (together referred to as "the Group") for the quarter and nine months period ended December 31, 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') as amended.

This Statement, which is the responsibility of the Holding Company's Management and has been 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 **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.

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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. 359.10 lakhs, net loss and negative total comprehensive income of Rs. (0.48) lakhs and Rs. (0.48) lakhs, respectively for the quarter ended December 31, 2023 and total income of Rs. 1,132.44 lakhs, net profit and total comprehensive income of Rs. 6.67 lakhs and Rs. 6.67 lakhs, respectively for the nine months period ended December 31, 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 (including total comprehensive income) of Rs. 3.19 lakhs and Rs. 8.08 lakhs (represents Group's share) for the quarter and nine months period ended December 31, 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.

Our conclusion is not modified in respect of these matters.

For Lodha & Co. LLP
Chartered Accountants
Firm Registration No: 301051E / E300284
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A. M. Hariharan
Partner
Membership No. 38323
UDIN: 24038323BKFVMT1580

Place: Mumbai
Date: February 12, 2024

Annexure-1

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/ HO/ CFO/ CFO- PoD-1/ P/ CIR/ 2023/123 dated July 13, 2023

Resignation of Mr. Vikash Verma from the post of Chief Financial Officer of the Company:

Reason for Change viz, appointment, death, resignation, removal or otherwise	Due to Personal Reason
Date of Appointment / Cessation	W.e.f. close of business hours on April 05, 2024
Term of Appointment	NA
Brief Profile (in case of appointment)	NA
Disclosure of relationships between directors (in case of appointment of a director)	NA



Annexure - II

Date: 30th January 2024

To
The Managing Director
Simmonds Marshall Limited
Mumbai – 400001

Dear Sir

Sub: - Resignation from the post of Chief Finance Officer

With reference to the subject matter, please accept this as notice of resignation from the services of the company with effect from 5th April 2024, on account of personal reasons. It has been pleasure to serve as the CFO and I am proud of the contributions I have made to the company over the period.

I sincerely thank you for providing me an opportunity to serve in this role. I am committed for the smooth transition and any help thereafter too.

Thanking You
Yours sincerely



Vikash Verma