



SIMMONDS MARSHALL LIMITED

Regd.office & Factory : Plot No: C-4/1, Phase II, Chakan, MIDC Bhamboli, Khed Pune 410501, Maharashtra
+91-02135 683939/683900, sml@simmondsmarshall.com CIN: L29299PN1960PLC011645

Date: November 13, 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 November 13, 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 at their Meeting held today (i.e. **Wednesday, November 13, 2024**), has considered & approved Un-audited Financial Results (Standalone & Consolidated) for the Quarter and Half year ended September 30, 2024 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 (Standalone & Consolidated) for the Quarter and half year ended September 30, 2024.
- Limited Review Report received from the Statutory Auditor of the Company.
- Statement of Assets and Liabilities as on September 30, 2024.
- Cash Flow Statement for the half year ended September 30, 2024.

The Meeting of the Board commenced at 03:00 P.M. and concluded at 03:45 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)

Encl: as above

Simmonds Marshall Limited

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

Tel. 020-30782150 Fax: 020-30782195

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

Unaudited Standalone Financial Results for quarter and half year ended September 30, 2024

(Rs. in Lakhs)

Particulars	Standalone					
	Quarter Ended		Half Year Ended		Year Ended	
	30-Sep-24	30-Jun-2024	30-Sep-23	30-Sept-2024	30-Sept-2023	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	5,273.48	4,395.44	4,599.16	9,668.92	8,878.89	17,684.56
2 Other income	51.68	16.95	34.46	68.63	97.12	125.81
3 Total Income (1+2)	5,325.16	4,412.39	4,633.62	9,737.55	8,976.01	17,810.37
4 Expenses						
a) Cost of materials consumed	1,873.59	1,652.25	1,884.22	3,525.84	3,666.80	7,087.78
b) Change in inventories of finished goods and work-in-progress	220.81	6.75	11.82	227.56	(32.15)	162.49
c) Employee benefits expense	1,079.24	992.34	952.57	2,071.58	1,927.51	3,821.98
d) Finance costs	218.93	224.19	220.90	443.12	445.04	916.02
e) Depreciation and amortisation expense	190.16	178.77	183.79	368.93	357.73	717.19
f) Job work charges	520.16	467.96	478.69	988.12	922.55	1,854.53
g) Other expenses	871.76	768.24	751.90	1,640.00	1,534.51	3,042.37
Total Expenses	4,974.65	4,290.50	4,483.89	9,265.15	8,821.98	17,602.36
5 Profit/(Loss) before exceptional items and tax (3-4)	350.51	121.89	149.73	472.40	154.03	208.01
6 Exceptional items (refer note no 3)	-	-	-	-	(53.23)	133.85
7 Profit/(Loss) before tax (5+6)	350.51	121.89	149.73	472.40	100.80	341.86
8 Tax Expense						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	-
9 Profit/(Loss) for the period (7-8)	350.51	121.89	149.73	472.40	100.80	341.86
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)	(18.13)	(18.13)	(10.82)	(36.26)	(21.64)	11.26
11 Total Comprehensive Income (9+10)	332.38	103.76	138.91	436.14	79.16	353.12
12 Paid up equity	224.00	224.00	224.00	224.00	224.00	224.00
13 Other Equity						3,366.39
14 Earnings per share (of Rs. 2 each)						
Basic & Diluted (Not annualised)	3.13	1.09	1.34	4.22	0.90	3.05

- Notes :**
- The above audited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2024.
 - 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.
 - Exceptional items include:-**

Particulars	Quarter Ended		Half Year Ended		Year Ended	
	30-Sep-24	30-Jun-2024	30-Sep-23	30-Sept-2024	30-Sept-2023	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Compensation paid for VRS scheme implemented during quarter ended June-23	-	-	-	-	(53.23)	(53.23)
b) Profit on sale of stake of an associate company - Formex Private Limited	-	-	-	-	-	187.08
Total	-	-	-	-	(53.23)	133.85
 - In view of brought forward unabsorbed losses / depreciation, no provision for current tax is required.
 - The previous periods' figures have been re-grouped | re-classified wherever required to conform to current periods' classification.

For and on behalf of the Board of Directors

Place : Mumbai
Date : November 13, 2024

N. S. Marshall
Managing Director
DIN : 00085754



Simmonds Marshall Limited
Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024

(Rs. in lakhs)

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24 Unaudited	30-Jun-2024 Unaudited	30-Sep-23 Unaudited	30-Sept-2024 Unaudited	30-Sept-2023 Unaudited	31-Mar-24 Audited
1 Revenue from operations	5,672.01	4,772.08	4,990.76	10,444.09	9,649.87	19,204.15
2 Other income	40.42	10.69	32.17	51.11	90.12	118.80
3 Total Income (1+2)	5,712.43	4,782.77	5,022.93	10,495.20	9,739.99	19,322.75
4 Expenses						
a) Cost of materials consumed	2,122.37	1,950.61	2,189.34	4,072.98	4,266.97	8,243.31
b) Change in inventories of finished goods and work-in-progress	231.93	(24.02)	(7.97)	207.91	(73.45)	98.65
c) Employee benefits expense	1,152.19	1,046.01	1,005.83	2,198.20	2,033.95	4,043.80
d) Finance costs	218.93	224.19	220.90	443.12	445.04	916.02
e) Depreciation and amortisation expense	193.78	182.43	187.16	376.21	364.32	730.76
f) Job work charges	523.55	473.16	485.50	996.71	937.84	1,881.31
g) Other expenses	918.04	805.73	791.43	1,723.77	1,608.17	3,197.17
Total Expenses	5,360.79	4,658.11	4,872.19	10,018.90	9,582.84	19,111.02
5 Profit/(Loss) before exceptional items and tax (3-4)	351.64	124.66	150.74	476.30	157.15	211.73
6 Exceptional items (refer note no 3(a))	-	-	-	-	(53.23)	110.22
7 Profit/(Loss) before tax (5+6)	351.64	124.66	150.74	476.30	103.92	321.95
8 Tax Expense						
a) Current tax	1.00	2.71	0.99	3.71	3.06	-
b) Deferred tax	-	-	-	-	-	3.64
9 Profit/(Loss) for the period (7-8)	350.64	121.95	149.75	472.59	100.86	318.31
10 Share of Profit from an associate	-	-	2.44	-	4.89	8.08
11 Total Profit/(Loss) for the period (9+10)	350.64	121.95	152.19	472.59	105.75	326.39
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)	(18.13)	(18.13)	(10.82)	(30.00)	(21.04)	11.20
13 Total Comprehensive Income (11+12)	332.51	103.82	141.37	436.33	84.11	337.65
14 Total Profit/(Loss) for the year attributable to:						
- Owners of the Company	350.51	121.89	152.18	472.40	105.69	326.31
- Non-controlling interests	0.13	0.06	0.01	0.19	0.06	0.08
15 Other Comprehensive Income attributable to:						
- Owners of the Company	(18.13)	(18.13)	(10.82)	(30.26)	(21.64)	11.28
- Non-controlling interests	-	-	-	-	-	-
16 Total Comprehensive Income attributable to:						
- Owners of the Company	332.38	103.76	141.36	436.14	84.05	337.57
- Non-controlling interests	0.13	0.06	0.01	0.19	0.06	0.08
17 Paid up equity	224.00	224.00	224.00	224.00	224.00	224.00
18 Other Equity						3,366.42
19 Earnings per share (of Rs. 2 each)						
Basic & Diluted (Not annualised)	3.13	1.09	1.36	4.22	0.94	2.91

3(a) Exceptional Items include:-

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24 Unaudited	30-Jun-2024 Unaudited	30-Sep-23 Unaudited	30-Sept-2024 Unaudited	30-Sept-2023 Unaudited	31-Mar-24 Audited
a Compensation paid for VRS scheme implemented during quarter ended June-23	-	-	-	-	(53.23)	(53.23)
b Profit on sale of stake of an associate company - Formex Private Limited	-	-	-	-	-	163.45
Total	-	-	-	-	(53.23)	110.22



SIMMONDS MARSHALL LIMITED

Statement of Assets & Liabilities

Rs. in Lakhs

Particulars	Standalone		Consolidated	
	30-Sep-2024	31-Mar-2024	30-Sep-2024	31-Mar-2024
	Unaudited	Audited	Unaudited	Audited
Assets				
Non-current assets				
Property, plant and equipment	3,561.95	3,117.84	3,633.07	3,193.33
Right-of-use assets - Lease	3,191.45	3,255.92	3,191.45	3,255.92
Capital work-in-progress	11.56	486.06	58.49	521.79
Intangible assets	285.52	292.70	285.52	292.70
Intangible assets under development	11.80	9.45	11.80	9.45
Financial assets				
- Investment in subsidiary, associate and joint venture	368.42	350.90	-	-
- Others investments	1.00	1.00	1.00	1.00
- Loans	1.06	1.21	1.06	1.21
- Other financial assets	166.43	187.08	202.75	223.40
Deferred tax assets (net)	162.21	162.21	172.24	172.23
Other non-current assets	142.96	234.06	142.96	234.06
Total non-current assets	7,904.36	8,098.43	7,700.34	7,905.09
Current assets				
Inventories	4,580.06	5,060.99	5,070.68	5,516.02
Financial assets				
- Trade receivables	2,784.56	2,100.98	2,967.33	2,263.98
- Cash and cash equivalents	60.99	0.55	63.81	8.65
- Bank balances other than above	6.89	5.89	6.89	5.89
- Loans	8.39	5.92	8.39	5.92
- Other financial assets	47.29	42.58	47.29	44.45
Current tax assets (net)	84.16	75.97	86.22	77.51
Other current assets	171.01	240.82	189.54	252.67
Total current assets	7,743.35	7,533.70	8,440.15	8,175.09
TOTAL ASSETS	15,647.71	15,632.13	16,140.49	16,080.18
Equity and liabilities				
Equity				
Equity share capital	224.00	224.00	224.00	224.00
Other equity	3,802.51	3,366.39	3,802.55	3,366.42
Total equity attributable to Owners	4,026.51	3,590.39	4,026.55	3,590.42
Non controlling interests			10.10	9.91
Total Equity	4,026.51	3,590.39	4,036.65	3,600.33
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	1,563.76	1,735.53	1,563.76	1,735.53
- Lease liabilities	3,588.89	3,606.09	3,588.89	3,606.09
- Other financial liabilities	281.12	246.66	281.12	246.66
Provisions	137.99	113.99	137.99	113.99
Total non-current liabilities	5,571.76	5,702.27	5,571.76	5,702.27
Current liabilities				
Financial liabilities				
- Borrowings	2,296.66	3,047.99	2,296.66	3,047.99
- Lease liabilities	34.39	33.55	34.39	33.55
- Trade payables				
(a) Total outstanding dues of micro & small enterprises	1,538.79	866.96	1,618.98	925.52
(b) Total outstanding dues of creditors other than micro and small enterprises	1,481.08	1,716.47	1,843.21	2,084.71
- Other financial liabilities	153.97	143.09	153.97	143.09
Other current liabilities	236.81	213.65	257.96	224.41
Provisions	307.74	317.76	326.91	318.31
Total current liabilities	6,049.44	6,339.47	6,532.08	6,777.58
TOTAL EQUITY & LIABILITIES	15,647.71	15,632.13	16,140.49	16,080.18



SIMMONDS MARSHALL LIMITED

Standalone Statement of Cash Flows for half year ended September 30, 2024

Rs. in Lakhs

Particulars	For half year ended September 30, 2024		For half year ended September 30, 2023	
A. Cash flows from Operating Activities:				
Net Profit Before Tax		472.40		100.80
Adjustments for:				
Depreciation and Amortisation expense	368.93		357.73	
Remeasurement of defined benefit plan	(36.26)		(21.64)	
Sundry balances written (back) / off (net)	0.83		(45.15)	
Share of profit from partnership firm	(17.52)		(7.08)	
Finance costs	443.12		445.04	
Bad debts written off	0.48		0.92	
Provision for expected credit loss / Provision for doubtful advances	18.00		3.70	
Unrealised foreign exchange (gain) / loss	(12.41)		2.77	
Profit on sale of property, plant and equipment (net)	(33.00)		(6.56)	
Dividend income	(0.10)		(0.10)	
Interest income	(9.82)	722.25	(11.06)	718.57
Operating Profit Before Working Capital Changes		1,194.65		819.37
Adjustments for :				
(Increase) / Decrease in Trade & Other receivables	(604.94)		34.52	
Decrease in Inventories	480.93		287.19	
Increase / (Decrease) in Trade payables & Other payables	474.58		(278.96)	
Increase in Provisions	13.98	364.55	25.33	68.08
Cash generated from operations		1,559.20		887.45
Direct tax paid		8.19		9.82
Net Cash generated from Operating Activities "A"		1,551.01		877.63
B. Cash Flows from Investing Activities				
Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress)		(207.21)		(221.68)
Proceeds from sale of property, plant and equipment		33.00		7.74
Bank deposits placed / (matured) not considered as cash and cash equivalents (net)		(1.00)		5.58
Interest received		11.54		12.44
Dividend received		0.10		0.10
Net Cash used in Investing Activities "B"		(163.57)		(195.82)
C. Cash Flows from Financing Activities				
Proceeds from long term borrowings		-		118.08
Repayment of long term borrowings		(280.18)		(267.86)
Repayment of short term borrowings		(642.91)		(79.72)
Payment of Lease Liabilities		(16.36)		(14.81)
Finance costs paid		(387.55)		(411.92)
Net Cash used in Financing Activities "C"		(1,327.00)		(656.23)
Net Increase in Cash & Cash Equivalent (A+B+C)		60.44		25.58
Cash & Cash equivalent at the beginning of the year		0.55		2.67
Cash & Cash equivalent as at end of the period		60.99		28.25



SIMMONDS MARSHALL LIMITED
Consolidated Statement of Cash Flows for half year ended September 30, 2024
Rs. in Lakhs

Particulars	For half year ended September 30, 2024		For half year ended September 30, 2023	
A. Cash flows from Operating Activities:				
Net Profit Before Tax		476.30		103.92
Adjustments for:				
Depreciation and Amortisation expense	376.21		364.32	
Remeasurement of defined benefit plan	(36.26)		(21.64)	
Sundry balances written (back) / off (net)	0.83		(45.15)	
Finance costs	443.12		445.04	
Bad debts written off	0.48		0.92	
Provision for expected credit loss / Provision for doubtful advances	18.00		3.70	
Unrealised foreign exchange (gain)/loss	(12.41)		2.77	
Profit on sale of property, plant and equipment (net)	(33.00)		(6.56)	
Dividend income	(0.10)		(0.10)	
Interest income	(9.82)	747.05	(11.06)	732.24
Operating Profit Before Working Capital Changes		1,223.35		836.16
Adjustments for :				
(Increase) / Decrease in Trade & Other receivables	(623.94)		7.06	
Decrease in Inventories	445.34		267.09	
Increase / (Decrease) in Trade payables & Other payables	509.31		(229.21)	
Increase in Provisions	13.98	344.69	28.70	73.64
Cash generated from operations		1,568.04		909.80
Direct tax paid		8.19		9.82
Net Cash generated from Operating Activities "A"		1,559.85		899.98
B. Cash Flows from Investing Activities				
Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress)		(221.33)		(251.49)
Proceeds from sale of property, plant and equipment		33.00		7.74
Bank deposits placed / (matured) not considered as cash and cash equivalents (net)		(1.00)		5.58
Interest received		11.54		12.44
Dividend received		0.10		0.10
Net Cash used in Investing Activities "B"		(177.69)		(225.63)
C. Cash Flows from Financing Activities				
Proceeds from long term borrowings		-		118.08
Repayment of long term borrowings		(280.18)		(267.86)
Repayment of short term borrowings		(642.91)		(79.72)
Payment of Lease Liabilities		(16.36)		(14.81)
Finance costs paid		(387.55)		(411.92)
Net Cash used in Financing Activities "C"		(1,327.00)		(656.23)
Net Increase in Cash & Cash Equivalent (A+B+C)		55.16		18.12
Cash & Cash equivalent at the beginning of the year		8.65		18.99
Cash & Cash equivalent as at end of the period		63.81		37.11



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 half year ended September 30, 2024 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 of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards 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. 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

A M
Hariharan
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by A M Hariharan
Date: 2024.11.13
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A. M. Hariharan
Partner
Membership No. 38323
UDIN: 24038323BKFVTU3644

Place: Mumbai
Date: November 13, 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”) and its subsidiary (together referred to as “the Group”) for the quarter and half year ended **September 30, 2024** 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 as amended.

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 of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards 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. 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 the following –

Name	Relation
Simmonds Marshall Limited (a Company)	Holding Company
Stud India (a Partnership Firm)	Subsidiary
Formex Private Limited (an Associate Company upto December 7, 2023)	Associate Company

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. We did not review the financial statements of a subsidiary included in the consolidated financial statements, whose financial statements reflect total income of Rs. 424.29 lakhs, net profit and total comprehensive income of Rs. 11.37 lakhs and Rs. 11.37 lakhs, respectively, for the quarter ended September 30, 2024, and total assets Rs.879.47 lakhs as at September 30, 2024 and total income of Rs. 808.49 lakhs, net profit and total comprehensive income of Rs. 17.70 lakhs and Rs. 17.70 lakhs, respectively and net Cash outflow amounting to Rs. 5.28 lakhs for the half year ended September 30, 2024, 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.

Our conclusion is not modified in respect of this matters.

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

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Hariharan**
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**A. M. Hariharan
Partner
Membership No. 38323
UDIN: 24038323BKFVTV6777**

**Place: Mumbai
Date: November 13, 2024**