



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: May 14, 2026

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 May 14, 2026.

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. **Thursday, May 14, 2026** inter-alia, considered following matters:

1. **Approved the Audited Financial Results (i.e. Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2026 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:

- Audited Financial Results (i.e. Standalone and Consolidated) for the Quarter and year ended March 31, 2026 along with the Statement of Assets and Liabilities and Cash Flow Statement of the Company as on that date as **Annexure A.**
 - Auditors Report on the Financial Results (i.e. Standalone and Consolidated) received from the Statutory Auditors of the Company for the Quarter and year ended March 31, 2026 as **Annexure B.**
 - Declaration regarding the Auditor's report with unmodified opinion on the Audited Financial Results (i.e. Standalone and Consolidated) of the Company for the financial year ended on March 31, 2026 as **Annexure C.**
2. Recommended a final dividend of Rs. 0.80 /- per share of the face value of Rs. 2/- each (i.e. 40 % of the face value), which is subject to approval by the Members of the Company at the forthcoming 66th Annual General Meeting.

The disclosure regarding Book Closure/Record date and date of 66th Annual General Meeting will be made in due course.

3. Re-appointment of M/s. Kirtane & Pandit LLP (FRN: 105215W/W100057), as the Internal Auditors of the Company on the recommendation of the Audit Committee for the F.Y. 2026-27.



3. Re-appointment of M/s. Kirtane & Pandit LLP (FRN: 105215W/W100057), as the Internal Auditors of the Company on the recommendation of the Audit Committee for the F.Y. 2026-27.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master Circular no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure D**.

The results along with the QR code will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course.

The full format of the financial results shall be available on the website of the Stock exchange where equity shares of the Company are listed i.e www.bseindia.com and on Company's website www.simmondsmarshall.com

The meeting of the Board commenced at 12:45 pm and concluded at 2:00pm

Kindly take the same in your record and acknowledge.

Yours faithfully,
For **SIMMONDS MARSHALL LIMITED**


NAVROZE MARSHALL
MANAGING DIRECTOR
(DIN: 00085754)

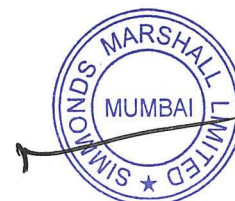


Encl: as above

Annexure-I

Disclosure required under Regulation 30 of SEBI Listing Regulations SEBI Master Circular no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Particulars	Details
Reason for Change viz, appointment, re-appointment, death, resignation, removal or otherwise	Re-appointment of M/s. Kirtane & Pandit LLP, as the Internal Auditors of the Company on the recommendation of the Audit Committee, for the F.Y. 2026-27.
Date of Re-appointment & Terms of Re-appointment	Date of Re-appointment: May 14, 2026 The re-appointment of M/s. Kirtane & Pandit LLP, as the Internal Auditors of the Company shall be for a period of 1 (One) year, with effect from April 01, 2026 till March 31, 2027.
Brief Profile (in case of appointment)	M/s Kirtane & Pandit LLP, Chartered Accountants (K&P) is one of the leading firms in India rendering various professional services. K&P is led by 36 Partners, supported by a total staff strength of over 1200 members that include not only CAs but also Cost Accountants, Company Secretaries, Legal professionals, MBA professionals, System Security Professionals, Ex-Bankers, Post Graduates & Graduates. The Firm provides a wide range of professional services in the areas of Assurance viz. Statutory Audit/Internal Audits, Direct/Indirect Tax advisory, Accounting, Forensic Audits, Systems Risk Management, IFC & INDAS/IFRS Implementation services to large, medium and small scale organizations in varied sectors. Their client base comprises of over 700 companies/Institutions in Manufacturing, Service, Banking, Insurance & many other Sectors.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable



Simmonds Marshall Limited
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Tel. 020-30782150 Fax: 020-30782195
E-Mail: secretarial@simmondsmarshall.com website: www.simmondsmarshall.com CIN:L29299PN1960PLC011645
Audited Standalone Financial Results for quarter and year ended March 31, 2026

(Rs. in Lakhs)

Particulars	Standalone				
	Quarter Ended		Year Ended		
	31-Mar-26*	31-Dec-25	31-Mar-25*	31-Mar-26	31-Mar-25
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations	6,184.23	5,644.63	5,037.53	22,284.05	19,315.58
2 Other income	21.10	38.27	20.29	125.63	87.30
3 Total Income (1+2)	6,205.33	5,682.90	5,057.82	22,409.68	19,402.88
4 Expenses					
a) Cost of materials consumed	2,319.83	2,306.24	2,116.46	8,569.20	7,453.03
b) Change in inventories of finished goods and work-in-progress	272.89	(160.94)	(331.60)	59.01	(249.87)
c) Employee benefits expense	1,067.66	1,194.09	1,115.95	4,555.91	4,249.59
d) Finance costs	193.13	208.14	217.19	843.23	876.78
e) Depreciation and amortisation expense	160.81	177.86	193.31	696.01	755.36
f) Job work charges	611.11	592.44	533.19	2,357.30	2,020.10
g) Other expenses	977.71	931.55	921.68	3,690.85	3,402.14
Total Expenses	5,603.14	5,249.38	4,766.18	20,771.51	18,507.13
5 Profit before tax (3-4)	602.19	433.52	291.64	1,638.17	895.75
6 Tax Expense					
a) Current tax	24.70	-	-	24.70	-
b) Deferred tax	134.61	-	-	134.61	-
7 Profit for the period (5-6)	442.88	433.52	291.64	1,478.86	895.75
8 Other Comprehensive Income					
Items that will not be reclassified to Profit and Loss - Gain/(Loss)					
a) Remeasurement of the net defined benefit liabilities	8.57	(22.25)	(34.15)	(58.18)	(88.54)
b) Income tax relating to items that will not be reclassified to profit and loss	14.64	-	-	14.64	-
9 Total Comprehensive Income (7+8)	466.09	411.27	257.49	1,435.32	807.21
10 Paid up equity	224.00	224.00	224.00	224.00	224.00
11 Other Equity				5,608.93	4,173.61
12 Earnings per share (of Rs. 2 each)					
Basic & Diluted (Not annualised)	3.95	3.87	2.60	13.20	8.00

- Notes :**
- The above audited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on May 14, 2026.
 - 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 Board of Directors recommend a dividend of Rs.0.80 per equity share of Rs. 2 each for the F.Y.2025-26 subject to the approval of the shareholders at the ensuing Annual General Meeting.
 - On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable the assessment of the financial impact due to changes in regulations. The Company has evaluated the impact of the Labour Codes, draft rules and related FAQs and has accordingly restructured the compensation of its employees. Based on the revised compensation structure, there is no material incremental financial impact on the Company.

The Company continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
 - * Figures for the fourth quarter being the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subject to limited review by the statutory auditors.
 - The previous period's / year's figures have been regrouped/re-classified wherever required to conform to current period's/year's classification.

For and on behalf of the Board of Directors



N. S. Marshall
Managing Director
DIN : 00085754

Place : Mumbai
Date : May 14, 2026

Simmonds Marshall Limited
Audited Consolidated Financial Results for quarter and year ended March 31, 2026

(Rs. in Lakhs)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31-Mar-26*	31-Dec-25	31-Mar-25*	31-Mar-26	31-Mar-25
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations	6,602.98	5,990.07	5,392.02	23,806.69	20,759.59
2 Other income	13.81	35.71	19.61	103.43	79.19
3 Total Income (1+2)	6,616.79	6,025.78	5,411.63	23,910.12	20,838.78
4 Expenses					
a) Cost of materials consumed	2,592.18	2,555.16	2,349.05	9,551.84	8,432.20
b) Change in inventories of finished goods and work-in-progress	265.24	(201.37)	(342.46)	18.95	(267.78)
c) Employee benefits expense	1,145.37	1,266.63	1,191.02	4,852.13	4,509.02
d) Finance costs	193.13	208.14	217.19	843.23	876.78
e) Depreciation and amortisation expense	163.75	180.77	195.95	707.58	767.97
f) Job work charges	620.17	600.93	542.12	2,392.89	2,042.64
g) Other expenses	1,031.76	980.77	967.89	3,895.30	3,579.48
Total Expenses	6,011.60	5,691.03	5,120.76	22,261.92	19,940.31
5 Profit before tax (3-4)	605.19	434.75	290.87	1,648.20	898.47
6 Tax Expense					
a) Current tax	29.18	2.53	-	35.09	-
b) Deferred tax	133.05	(1.33)	(0.77)	134.02	2.64
7 Profit for the period (5-6)	442.96	433.55	291.64	1,479.09	895.83
8 Other Comprehensive Income					
Items that will not be reclassified to Profit and Loss - Gain/(Loss)					
a) Remeasurement of the net defined benefit liabilities	8.57	(22.25)	(34.15)	(58.18)	(88.54)
b) Income tax relating to items that will not be reclassified to profit and	14.64	-	-	14.64	-
9 Total Comprehensive Income (7+8)	466.17	411.30	257.49	1,435.55	807.29
10 Total Profit for the period attributable to:					
- Owners of the Company	442.88	433.52	291.64	1,478.86	895.75
- Non-controlling interests	0.08	0.03	0.00	0.23	0.08
11 Other Comprehensive income attributable to:					
- Owners of the Company	23.21	(22.25)	(34.15)	(43.54)	(88.54)
- Non-controlling interests	-	-	-	-	-
12 Total Comprehensive income attributable to:					
- Owners of the Company	466.09	411.27	257.49	1,435.32	807.21
- Non-controlling interests	0.08	0.03	0.00	0.23	0.08
13 Paid up equity	224.00	224.00	224.00	224.00	224.00
14 Other Equity				5,608.95	4,173.63
15 Earnings per share (of Rs. 2 each)					
Basic & Diluted (Not annualised)	3.95	3.87	2.80	13.20	8.00

Notes :

1 This financial results includes the results of the following entities

Name	Relation
Simmonds Marshall Limited (a Company)	Holding Company
Stud India (a Partnership Firm)	Subsidiary



SIMMONDS MARSHALL LIMITED
Statement of Assets & Liabilities

Rs. in Lakhs

Particulars	Standalone		Consolidated	
	31-03-26	31-03-25	31-03-26	31-03-25
	Audited	Audited	Audited	Audited
Assets				
Non-current assets				
Property, plant and equipment	3,427.03	3,903.53	3,489.05	3,972.76
Right-of-use assets - Lease	3,480.70	3,126.97	3,480.70	3,126.97
Capital work-in-progress	8.06	13.11	80.77	63.12
Intangible assets	292.87	283.24	292.87	283.24
Intangible assets under development	15.18	24.49	15.18	24.49
Financial assets				
- Investment in a subsidiary	381.41	359.09	-	-
- Others investments	1.00	1.00	1.00	1.00
- Loans	3.77	0.62	3.77	0.62
- Other financial assets	102.71	149.72	139.03	186.04
Deferred tax assets (net)	27.61	162.21	35.58	169.59
Other non-current assets	71.19	16.44	71.19	16.44
Total non-current assets	7,811.53	8,040.42	7,609.14	7,844.27
Current assets				
Inventories	4,962.15	5,639.80	5,558.90	6,152.32
Financial assets				
- Trade receivables	3,189.40	2,915.67	3,338.92	3,050.08
- Cash and cash equivalents	3.32	1.38	5.26	10.29
- Bank balances other than above	3.72	5.03	3.72	5.03
- Loans	8.34	5.72	8.34	5.72
- Other financial assets	66.39	54.90	67.90	56.51
Current tax assets (net)	69.91	94.27	72.68	95.68
Other current assets	188.26	194.91	203.41	206.89
Total current assets	8,491.49	8,911.68	9,259.13	9,582.52
TOTAL ASSETS	16,303.02	16,952.10	16,868.27	17,426.79
Equity and liabilities				
Equity				
Equity share capital	224.00	224.00	224.00	224.00
Other equity	5,608.93	4,173.61	5,608.95	4,173.63
Total equity attributable to Owners	5,832.93	4,397.61	5,832.95	4,397.63
Non controlling interests			10.22	9.99
Total Equity	5,832.93	4,397.61	5,843.17	4,407.62
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	1,512.48	1,781.56	1,512.48	1,781.56
- Lease liabilities	3,920.75	3,569.03	3,920.75	3,569.03
- Other financial liabilities	-	308.50	-	308.50
Provisions	170.99	169.05	170.99	169.05
Total non-current liabilities	5,604.22	5,828.14	5,604.22	5,828.14
Current liabilities				
Financial liabilities				
- Borrowings	1,279.65	2,910.14	1,279.65	2,910.14
- Lease liabilities	3.72	37.06	3.72	37.06
- Trade payables				
(a) Total outstanding dues of micro & small enterprises	1,283.73	1,530.03	1,339.13	1,553.31
(b) Total outstanding dues of creditors other than micro and small enterprises	1,655.38	1,612.91	2,114.75	2,031.12
- Other financial liabilities	308.19	132.11	308.19	132.11
Other current liabilities	166.24	151.23	195.66	166.06
Provisions	168.96	352.87	169.39	361.23
Current tax liabilities)	-	-	10.39	-
Total current liabilities	4,865.87	6,726.35	5,420.88	7,191.03
TOTAL EQUITY & LIABILITIES	16,303.02	16,952.10	16,868.27	17,426.79



SIMMONDS MARSHALL LIMITED
Standalone Statement of Cash Flows for year ended March 31, 2026
Rs. in Lakhs

Particulars	For the year ended		For the year ended	
	March 31, 2026		March 31, 2025	
A. Cash flows from Operating Activities:				
Net Profit Before Tax		1,638.17		895.75
Adjustments for:				
Depreciation and Amortisation expense	696.01		755.36	
Remeasurement of defined benefit plan	(58.18)		(88.54)	
Sundry balances written back	(15.75)		(9.11)	
Share of profit from partnership firm	(22.32)		(8.18)	
Finance costs	843.23		876.76	
Bad debts written off	-		0.48	
Provision for expected credit loss and doubtful advances	32.65		30.50	
Unrealised foreign exchange gain	5.72		(7.00)	
Profit on sale of property, plant and equipment (net)	(7.10)		(33.00)	
Gain on modification of lease arrangement	(10.15)		-	
Dividend income	(0.10)		(0.10)	
Interest income	(20.95)	1,443.06	(18.71)	1,498.48
Operating Profit Before Working Capital Changes		3,081.23		2,394.23
Adjustments for :				
Increase in Trade & Other receivables	(256.10)		(760.59)	
(Increase) / Decrease in Inventories	677.66		(578.81)	
Increase / (Decrease) in Trade payables & Other payables	(203.13)		491.66	
Increase / (Decrease) in Provisions	(181.98)	36.45	90.18	(757.56)
Cash generated from operations		3,117.68		1,636.67
Direct tax paid / (refund) (net)		(14.30)		18.30
Net Cash generated from Operating Activities "A"		3,131.98		1,618.37
B. Cash Flows from Investing Activities				
Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress and Intangible assets under development)		(239.92)		(755.37)
Proceeds from sale of property, plant and equipment		7.10		33.00
Placement of Bank deposits not considered as cash and cash equivalents (net)		(0.26)		(1.00)
Interest received		20.97		17.73
Dividend received		0.10		0.10
Net Cash used in Investing Activities "B"		(212.01)		(705.54)
C. Cash Flows from Financing Activities				
Proceeds from long term borrowings		-		406.01
Repayment of long term borrowings		(335.82)		(534.42)
Proceeds from / (repayment of) short-term borrowings (net)		(1,563.73)		36.59
Payment of Lease Liabilities		(98.73)		(33.55)
Finance costs paid		(919.75)		(786.63)
Net Cash used in Financing Activities "C"		(2,918.03)		(912.00)
Net Increase in Cash & Cash Equivalent (A+B+C)		1.94		0.83
Cash & Cash equivalent at the beginning of the year		1.38		0.55
Cash & Cash equivalent as at end of the year		3.32		1.38



SIMMONDS MARSHALL LIMITED
Consolidated Statement of Cash Flows for year ended March 31, 2026

Rs. in Lakhs

Particulars	For the year ended		For the year ended	
	March 31, 2026		March 31, 2025	
A. Cash flows from Operating Activities:				
Net Profit Before Tax		1,648.20		898.47
Adjustments for:				
Depreciation and Amortisation expense	707.58		767.97	
Remeasurement of defined benefit plan	(58.18)		(88.54)	
Sundry balances written back	(15.75)		(9.11)	
Finance costs	843.23		876.78	
Bad debts written off	-		0.48	
Provision for expected credit loss and doubtful advances	32.65		30.50	
Unrealised foreign exchange gain	5.72		(7.00)	
Profit on sale of property, plant and equipment (net)	(7.10)		(33.00)	
Gain on modification of lease arrangement	(10.15)		-	
Dividend income	(0.10)		(0.10)	
Interest income	(20.95)	1,476.95	(18.71)	1,519.27
Operating Profit Before Working Capital Changes		3,125.15		2,417.74
Adjustments for :				
Increase in Trade & Other receivables	(260.39)		(780.18)	
(Increase) / Decrease in Inventories	593.44		(636.30)	
Increase / (Decrease) in Trade payables & Other payables	(132.51)		555.17	
Increase / (Decrease) in Provisions	(177.54)	23.00	101.68	(759.63)
Cash generated from operations		3,148.15		1,658.11
Direct tax paid / (refund) (net)		(3.91)		18.30
Net Cash generated from Operating Activities "A"		3,152.06		1,639.81
B. Cash Flows from Investing Activities				
Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress and Intangible assets under development)		(266.97)		(776.00)
Proceeds from sale of property, plant and equipment		7.10		33.00
Placement of Bank deposits not considered as cash and cash equivalents (net)		(0.26)		(1.00)
Interest received		20.97		17.73
Dividend received		0.10		0.10
Net Cash used in Investing Activities "B"		(239.06)		(726.17)
C. Cash Flows from Financing Activities				
Proceeds from long term borrowings		-		406.01
Repayment of long term borrowings		(335.82)		(534.42)
Proceeds from / (repayments of) short-term borrowings (net)		(1,563.73)		36.59
Payment of Lease Liabilities		(98.73)		(33.55)
Finance costs paid		(919.75)		(786.63)
Net Cash used in Financing Activities "C"		(2,918.03)		(912.00)
Net Increase /(Decrease) in Cash & Cash Equivalent (A+B+C)		(5.03)		1.64
Cash & Cash equivalent at the beginning of the year		10.29		8.65
Cash & Cash equivalent as at end of the year		5.26		10.29



Independent Auditor's Report

To,
The Board of Directors of **Simmonds Marshall Limited**
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Simmonds Marshall Limited** ('the Company') for the quarter and year ended March 31, 2026, attached herewith along with notes thereto, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

The standalone financial results have been prepared on the basis of standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Financial Results include the results for the fourth quarter being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subjected to limited review by us.

Our opinion is not modified in respect of this matter.

Place: Mumbai
Date: May 14, 2026

For **Lodha & Co LLP**
Chartered Accountants
Firm Registration No. – **301051E / E300284**
A M
Hariharan
Digitally signed by A
M Hariharan
Date: 2026.05.14
13:25:26 +05'30'
A. M. Hariharan
Partner
Membership No. **38323**
UDIN: 26038323NMZMNJ5194

Independent Auditor's Report

To
The Board of Directors of **Simmonds Marshall Limited**

Report on the Audit of the Consolidated Financial Results

We have audited the accompanying consolidated financial results of **Simmonds Marshall Limited (hereinafter referred to as the "Holding Company")** and its subsidiary (together referred to as "the Group") for the quarter and year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:

- a. includes the financial results of Stud India (partnership firm), a subsidiary;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

The consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit / loss and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material

uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company of which we are the Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations as amended, to the extent applicable.

Other Matters

- (i) The Consolidated Financial Results include the audited financial results of a subsidiary, whose financial statements reflect total assets of Rs. 952.65 lakhs as at March 31, 2026, total income of Rs. 465.55 lakhs and Rs.1,735.95 lakhs, net profit after other comprehensive income of Rs. 7.35 lakhs and Rs. 22.54 lakhs for the quarter and year ended March 31, 2026, respectively, and net cash outflow of Rs. 6.97 lakhs, as considered in the consolidated financial results which have been audited by other

auditor. The Independent auditors' report on financial results of this entity have been furnished to us, and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

- (ii) The Consolidated Financial Results include the results for the fourth quarter being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subjected to limited review by us.

Our opinion is not modified in respect of these matters.

Place: Mumbai
Date: May 14, 2026

For Lodha & Co. LLP
Chartered Accountants
Firm Registration No:301051E / E300284
A M
Hariharan
Digitally signed by A
M Hariharan
Date: 2026.05.14
13:25:58 +05'30'

A. M. Hariharan
Partner
Membership No. **38323**
UDIN: 26038323ZQMLFU6272



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: May 14, 2026

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

Reg: Security Code No. 507998

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Ma'am,

Pursuant to the provision of Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI / LAD-NRO / GN / 2016-17 / 001 dated May 25, 2016 read with SEBI Circular No. CIR / CFD / CMD / 56 / 2016 dated May 27, 2016; we hereby declared that the Statutory Auditors of the Company M/s. Lodha & Co LLP, Chartered Accountants, Mumbai (Firm Registration No. 301051E/E300284) have issued the Audit Reports with an Unmodified Opinion in respect of the Audited Financial Results (i.e. Standalone & Consolidated) for the quarter & year ended on March 31, 2026.

Kindly take the same on your record and acknowledge.

Thanking you,

For SIMMONDS MARSHALL LIMITED


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

