



Ref. No.ML/BSE/013/23-24

Date: 30.05.2023

The Department of Corporate Services  
BSE Ltd.  
P. J. Towers, Dalal Street  
Mumbai – 400 001.

Scrip Code: 517467

**Sub: Audited Financial Results for the quarter / year ended March 31, 2023.**

We would like to inform you that the Board of Directors of the Company at its meeting held today has approved the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2023 as recommended by the Audit committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statements showing the Audited Financial results for the quarter / year ended March 31, 2023 along with the Auditors' Report and
2. A declaration on Auditors' Report with unmodified opinion for Audited Financial Results for quarter / year ended March 31, 2023 .

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 3.30 p.m.

This is for your information and record.

Thanking you,  
Yours faithfully  
**For Marsons Ltd.**

  
Binay Kumar Agarwal  
Director  
(DIN: 00566931)



Encl: as above

**Marsons Limited**



# MAHENDRA SUBHASH & CO.

## CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of Marsons Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
Board of Directors  
Marsons Limited

Report on the Audit of Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone quarterly financial results of **Marsons Limited**, (the "company") for the quarter ended 31<sup>st</sup> March, 2023 and the year-to-date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, attached herewith, 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:

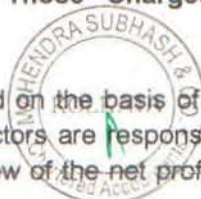
- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2023.

### 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules framed 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 is sufficient, and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

These financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these 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 Applicable Accounting Standard 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, but not for under section 143(3)(1) of the Act, we are also responsible for expressing our opinion whether the company has adequate Internal Financial Controls with reference to financial statements in place & 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 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 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 statements that individually or in aggregate, makes it probable that in the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

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 Matters:**


The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



Date: 30.05.2023

Place: Kolkata

For, MAHENDRA SUBHASH & CO  
Chartered Accountants  
(FRN: 324346E)

  
CA MAHENDRA K. AGARWAL  
Proprietor  
Membership No.058728  
UDIN:23058728860JLF2399

**MARSONS LIMITED**  
CIN: L31102WB1976PLC030676  
REGD OFFICE :- MARSONS HOUSE, BUDGE BUDGE TRUNK ROAD, CHAKMIR, MAHESHTALA, KOLKATA - 700142  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2023**

(Figures in Rs. Lacs)

Particulars	Standalone				
	QUARTER ENDED 31.03.2023 (Audited)	QUARTER ENDED 31.12.2022 (Unaudited)	QUARTER ENDED 31.03.2021 (Audited)	YEAR ENDED 31.03.2023 (Audited)	YEAR ENDED 31.03.2022 (Audited)
<b>1. Income from Operations</b>					
(a) Net Sales/Income from Operations	256.67	183.24	64.65	456.20	159.15
(b) Other Income	523.29	37.19	-	629.37	2.99
<b>Total income from Operations</b>	<b>779.96</b>	<b>220.43</b>	<b>64.65</b>	<b>1,085.57</b>	<b>162.14</b>
<b>2. Expenses</b>					
(a) Cost of Materials consumed	131.17	76.76	-	259.12	-
(b) Purchase of stock-in-trade	-	-	32.17	-	34.39
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.36	22.35	(6.17)	6.17	(6.17)
(d) Employee benefits expense	5.47	8.89	6.30	26.11	23.57
(e) Finance Cost	316.13	-	-	316.13	-
(f) Depreciation and amortisation expense	22.23	22.76	29.82	90.24	120.79
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	(62.46)	31.02	41.33	61.15	117.68
<b>Total Expenses</b>	<b>433.90</b>	<b>161.78</b>	<b>103.45</b>	<b>758.92</b>	<b>290.26</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items</b>	<b>346.06</b>	<b>58.65</b>	<b>(38.80)</b>	<b>326.65</b>	<b>(128.12)</b>
4. Prior Period Items / Exceptional Items	0.08	-	(1.00)	0.08	(1.00)
<b>5. Profit / (Loss) from ordinary activities before tax</b>	<b>345.98</b>	<b>58.65</b>	<b>(39.80)</b>	<b>326.57</b>	<b>(129.12)</b>
<b>6. Tax Expense</b>					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax	-	-	-	-	-
<b>7. Net Profit/ (Loss) from ordinary activities after tax</b>	<b>345.98</b>	<b>58.65</b>	<b>(39.80)</b>	<b>326.57</b>	<b>(129.12)</b>
8. Extraordinary items (net of tax expense)	-	-	-	-	-
<b>9. Net Profit / (Loss) for the period</b>	<b>345.98</b>	<b>58.65</b>	<b>(39.80)</b>	<b>326.57</b>	<b>(129.12)</b>
10. Share of Profit/ (loss) of Associate	-	-	-	-	-
11. Minority Interest	-	-	-	-	-
<b>12. Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates</b>	<b>345.98</b>	<b>58.65</b>	<b>(39.80)</b>	<b>326.57</b>	<b>(129.12)</b>
<b>13. Other Comprehensive Income, net of Income Tax</b>					
a) Items that will not be classified to profit or loss	-	-	-	-	-
b) Income Tax relating to items that will not be reclassified to profit or loss.	-	-	-	-	-
<b>Total Comprehensive Income, net of Income Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14. Total Comprehensive Income for the period</b>	<b>345.98</b>	<b>58.65</b>	<b>(39.80)</b>	<b>326.57</b>	<b>(129.12)</b>
15. Paid-up equity share capital (Face Value of the Share shall be indicated)	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
16. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(948.27)	(1,130.72)
<b>17.i Earnings Per Share (before extraordinary items) (of Rs. 1/- each)</b>					
(a) Basic	0.28	0.05	(0.03)	0.26	(0.10)
(b) Diluted	0.28	0.05	(0.03)	0.26	(0.10)

**Notes :-**

- The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 30th May 2023.
- The above results are duly reviewed by the Auditors of the Company.
- Segment Reporting as defined in Accounting Standard, AS17 is not applicable to the company as the company's income comprises of single segment of activity, i.e.,  
Sale of Power & Distribution of Transformers
- Previous year figures have been re-arranged/re-grouped wherever necessary.
- There is no extra-ordinary item.
- The above results are also available at the website of the company at [www.marsonsonline.com](http://www.marsonsonline.com)

PLACE - KOLKATA  
DATE - 30.05.2023



ON BEHALF OF THE BOARD  
FOR MARSONS LIMITED

BINAY KUMAR AGARWAL  
(DIRECTOR)  
DIN: 00566931



**MARSONS LIMITED**

CIN: L31102WB1976PLC030676

REGD OFFICE :- MARSONS HOUSE, BUDGE BUDGE TRUNK ROAD, CHAKMIR, MAHESHTALA,

KOLKATA- 700142

STATEMENT OF ASSETS AND LIABILITIES	(Figures in Lakhs)	
	Standalone	
PARTICULARS	As At Current Year Ended (31/03/2023)	As At Previous Year Ended (31/03/2022)
<b>A. ASSETS</b>		
1. 1. Non-current assets		
(a) Fixed assets		
(i) Tangible	1,322.48	1,591.47
(ii) Intangible-Goodwill	-	-
(ii) Capital Work in Progress	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	3.27	4.90
(e) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>1,325.75</b>	<b>1,596.37</b>
2 Current assets		
(a) Current investments	-	-
(b) Inventories	19.19	6.17
(c) Trade receivables	945.30	691.41
(d) Cash and cash equivalents	3.51	0.21
(e) Bank Balance other than Cash Equivalent	7.05	9.42
(f) Short-term loans and advances	22.04	19.03
(g) Other current assets	20.43	6.74
<b>Sub-total - Current assets</b>	<b>1,017.52</b>	<b>732.98</b>
<b>Total -Assets</b>	<b>2,343.27</b>	<b>2,329.35</b>
<b>B. EQUITY AND LIABILITIES</b>		
1 Shareholders' funds		
(a) Share capital	1,250.00	1,250.00
(b) Reserves and surplus	(948.27)	(1,274.84)
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>301.73</b>	<b>(24.84)</b>
2. Share application money pending allotment		
3. Minority interest		
4. Non-current liabilities		
(a) Long-term borrowings	1,450.64	2,265.51
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	<b>1,450.64</b>	<b>2,265.51</b>
5. Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	149.11	73.68
(c) Other current liabilities	441.79	15.00
(d) Short-term provisions	-	-
<b>Sub-total - Current liabilities</b>	<b>590.90</b>	<b>88.68</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,343.27</b>	<b>2,329.35</b>



Cash Flow Statement as on 31st March 2023


Particulars	C.Y Ended 31.03.2023		C.Y Ended 31.03.2022	
	Amount ( Rs)	Amount( Rs)	Amount( Rs)	Amount( Rs)
<b>Net Profit before taxation</b>		326.57		-129.12
<u>Add Back:</u>				
Depreciation on Fixed Assets	90.24		120.79	
Interest Paid	-	90.24	-	120.79
<u>Less:</u>				
Profit on sale of assets	626.14		-	
Miscellaneous Receipts	-		-	
Interest Received	2.43	628.57	1.28	1.28
<b>Profit Before Working Capital Changes</b>		-211.76		-9.61
(Increase)/Decrease in Inventories	-13.02		-6.17	
(Increase)/Decrease in Trade Receivables	-253.89		19.84	
Increase/(Decrease) in Trade Payables	75.43		35.18	
(Increase)/Decrease in Bills Receivable	-		-	
Increase/(Decrease) in Provisions	-		-	
(Increase)/Decrease in Other Current Assets	-13.69		-5.63	
Increase/(Decrease) in Other Current Liabilities	426.79	221.61	0.88	44.10
<b>Cash Generated from Operations</b>		9.85		34.49
Income tax Paid		-		-
<b>Cash after Taxes from Operating Activities</b>		9.85		34.49
Extra Ordinary Items		-		-
<b>Net Cash Generated from Operating Activities</b>		9.85		34.49
<u>Investing Activities</u>				
Purchase of Investments	-			
Purchase of Property Plant & Equipment	-0.56		-0.83	
Sale Proceeds from Fixed Assets	805.45		-	
Interest Received	2.43		1.28	
Change in Security Deposit	1.63	808.96	-0.69	-0.24
<b>Net Cash Generated from Investing Activities</b>		808.96		-0.24
<u>Financing Activities</u>				
<b>Net Cash Generated from Investing Activities</b>				
Proceeds from Issue of Shares including premium	-		-23.73	
Proceeds from Long Term Loans	-814.87		-15.00	
Adjusted in Reserves	-		-0.73	
Proceeds From Short Term Borrowings	-		-	
Proceeds From Short Term Loans & Advances	-3.01		-	
Interest Paid	-		-	
Subsidy Received	-	-817.88	-	-39.46
<b>Net Cash Generated from Financing Activities</b>		-817.88		-39.46
<b>Net Cash &amp; Cash Equivalent Generated</b>		0.93		-5.21
Opening Cash & Cash Equivalents		9.63		14.84
Closing Cash & Cash Equivalents		10.56		9.63

For Mahendra Subhash & Co  
Chartered Accountants  
(FRN - 0324346E)



(CA Mahendra K Agarwal)  
Proprietor  
Membership No. - 058728  
UDIN: 2805872886931 F2399  
Place : Kolkata  
Dated : 30.05.2023

For and on behalf of the Board  
**MARSONS LIMITED**

  
**DIRECTOR**  
BINAY KUMAR AGARWAL  
Director  
DIN No-00566931



Ref. No.MI/BSE/014/23-24

Date: 30.05.2023

To  
The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai- 400001.

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


**Scrip Code: 517467**

Under compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that M/s Mahendra Subhash & Co., Chartered Accountants, (FRN: 324346E), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2023.

You are requested to please take on record the above information for your reference and record.

Thanking You,

Yours Faithfully  
**For Marsons Ltd**

  
Binay Kumar Agarwal  
Director  
(DIN: 00566931)



**Marsons Limited**