

# B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING

MIRZA ISMAIL ROAD

JAIPUR - 302 001 (INDIA)

TEL. : 0141-2373433, 4047533

E-mail : blajmeraco@ajmeragroup.net / blajmeraco@blajmeraco.in

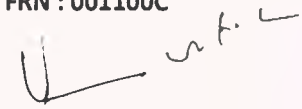
Website : www.blajmeraco.in

**Independent Auditor's Review Report on standalone Quarter and Half Year Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors of Pix Transmissions Ltd**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Pix Transmission Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup>September, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report 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 Statement is 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 has not been prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. L. Ajmera & Co.  
Chartered Accountants  
FRN : 001100C



(Venkatesan Chandra Mouli)  
Partner  
Mem. No. : 010054



Place : Mumbai

Date : November 12, 2018



# PIX

Power Transmission Solutions

Driving growth!

## PIX Transmissions Limited

Corporate Office: Unit-1208, 12th Floor, One BKC,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051, Maharashtra India.  
Tel.: 91-22- 6138 3000. Fax : +91-22-6138 3025  
E-mail : info.corp@pixtrans.com  
Website : www.pixtrans.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER, 30, 2018**  
₹ in Lakhs

Sr. No	Particulars	UN-AUDITED RESULT					AUDITED
		QUARTER ENDED			HALF YEAR ENDED		RESULT THE
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	YEAR ENDED 31.03.2018
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	7,212.52	6,920.93	5,477.00	14,133.45	10,395.00	25,087.70
	(b) Other income	387.15	274.81	49.00	661.96	124.00	539.36
	<b>Total Income (a+b)</b>	<b>7,599.67</b>	<b>7,195.74</b>	<b>5,526.00</b>	<b>14,795.40</b>	<b>10,519.00</b>	<b>25,627.06</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	2,569.02	2,870.65	2,087.00	5,439.67	4,241.00	10,203.50
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	819.03	(299.66)	(100.00)	519.37	(607.00)	(965.95)
	(d) Employee benefit expense	1,406.94	1,456.97	1,029.00	2,863.91	2,138.00	5,528.37
	(e) Finance costs	279.67	238.50	291.00	518.17	635.00	1,266.83
	(f) Depreciation, depletion and amortisation expense	378.82	371.04	339.00	749.85	659.00	1,353.39
	(g) Other Expenses	1,298.44	1,313.55	1,133.00	2,611.98	2,509.00	4,989.01
	<b>Total Expenses (a to g)</b>	<b>6,751.91</b>	<b>6,951.04</b>	<b>4,779.00</b>	<b>12,702.95</b>	<b>9,575.00</b>	<b>22,375.15</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>847.76</b>	<b>1,244.70</b>	<b>747.00</b>	<b>2,092.45</b>	<b>944.00</b>	<b>3,251.91</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax</b>	<b>847.76</b>	<b>1,244.70</b>	<b>747.00</b>	<b>2,092.45</b>	<b>944.00</b>	<b>3,251.91</b>
<b>6</b>	<b>Tax expense</b>						
	(a) Current tax	260.00	380.00	81.00	640.00	150.00	920.00
	(b) Deferred tax	(22.95)	(209.99)	0.28	(232.94)	8.00	184.73
	<b>Total Tax Expense</b>	<b>237.05</b>	<b>170.01</b>	<b>81.28</b>	<b>407.06</b>	<b>168.00</b>	<b>1,104.73</b>
<b>7</b>	<b>Profit after tax</b>	<b>610.70</b>	<b>1,074.69</b>	<b>665.72</b>	<b>1,685.39</b>	<b>786.00</b>	<b>2,147.18</b>
<b>8</b>	<b>Other comprehensive income net of taxes</b>						
	a) I) Items that will not be reclassified to profit or loss						
	Remeasurement of post employment benefit obligation	1.25	1.25	(76.75)	2.50	(77.38)	5.00
	Increase in fair value of investment	-	-	143.10	-	138.67	-
	II) Income tax relating to Items that will not be reclassified to profit or loss	(0.36)	(0.36)	(22.96)	(0.73)	(21.21)	(1.73)
	b) I) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	II) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the period</b>	<b>611.59</b>	<b>1,075.58</b>	<b>709.11</b>	<b>1,687.16</b>	<b>826.08</b>	<b>2,150.45</b>
<b>10</b>	<b>Details of equity share capital</b>						
	Paid-up equity share capital	136.25	136.25	136.25	136.25	136.25	136.25
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
	Earning Per Share						
	Basic (in ₹)	4.49	7.89	5.20	12.38	6.06	15.78
	Diluted (in ₹)	4.49	7.89	5.20	12.38	6.06	15.78



*Asst. Mgr.*

# PIX

CIN: L25192MH1981PLC024837



### STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2018

₹ in Lakhs

Sr.N	Particulars	Un-audited	Audited
		As at 30.09.2018	As at 31.03.2018
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	18,604	18,560
	(b) Capital Work in Progress	228	-
	(c) Intangible Assets	23	24
	(d) Financial Assets	-	-
	(i) Investments	106	106
	(ii) Long Term Loan and advances	642	568
	(iii) Other financial asset	353	414
	(e) Other non current assets	-	-
	<b>SUB-TOTAL- NON-CURRENT ASSETS</b>	<b>19,955</b>	<b>19,671</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	(a) Inventories	5,385	5,131
	(b) Financial Assets	-	-
	(i) Investments	869	1,124
	(ii) Trade receivables	7,936	7,465
	(iii) Cash and cash equivalents	627	250
	(iv) Other Bank balances	715	675
	(v) Short term loans and advances	70	83
	(vi) Other Financial Assets	29	10
	(c) Other current assets	856	503
	<b>SUB-TOTAL - CURRENT ASSETS</b>	<b>16,486</b>	<b>15,240</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>36,442</b>	<b>34,911</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	1,362	1,362
	(b) Other Equity	18,713	17,436
	<b>SUB-TOTAL</b>	<b>20,076</b>	<b>18,798</b>
<b>2</b>	<b>NON - CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Long- Term Borrowing	4,249	4,148
	(ii) Other financial liabilities	-	-
	(b) Provisions	911	809
	(c) Deferred tax liabilities (net)	1,156	1,389
	(d) Other Non current Liabilities	-	-
	<b>SUB-TOTAL</b>	<b>6,317</b>	<b>6,345</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	6,873	6,261
	(ii) Trade Payable	1,315	1,881
	(iii) Other financial Liability	101	71
	(b) Other Current Liabilities	1,379	1,055
	(c) Short- term Provision	380	499
	(d) Current Tax Liabilities (Net)	-	-
	<b>SUB-TOTAL</b>	<b>10,049</b>	<b>9,768</b>
	<b>TOTAL LIABILITIES ( 1 +2 + 3 )</b>	<b>36,442</b>	<b>34,911</b>





# PIX

Power Transmission Solutions

*Driving growth!*

**PIX Transmissions Limited**

Corporate Office: Unit-1208, 12th Floor, One BKC,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051, Maharashtra India.  
Tel.: 91-22- 6138 3000. Fax : +91-22-6138 3025  
E-mail : info.corp@pixtrans.com  
Website :www.pixtrans.com

**NOTES :**

- 1 The above unaudited standalone financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2018. The review report of the Statutory Auditors is being filed with the BSE Ltd. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The unaudited financial results has been prepared in accordance with the Indian Accounting Standard (IND AS) Rules 2015 as amended by Companies (Indian Accounting Standard) Amendment Rule 2016 read Section 133 of the Companies Act 2013 and other accounting practice and policies.
- 3 This statement has been prepared as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
- 4 Previous period figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 5 The company is engaged in the business of Industrial Rubber Products and there is one reportable Segment as per Ind AS 108 of Operating Segment. There is no other operating segment.
- 6 There are two investor complaints at the beginning of the quarter. Ten complaints were received during the quarter and all is resolved during the quarter. There are no pending complaints in the quarter ended 30th September, 2018.
- 7 The results for the quarter ended 30th Sep, 2018 are available at the website of BSE at [www.bseindia.com](http://www.bseindia.com) and Company's website at [www.pixtrans.com](http://www.pixtrans.com)

PLACE : MUMBAI

DATE : 12.11.2018

For Pix Transmissions Limited

*Sukhpal Singh Sethi*

Sukhpal Singh Sethi  
Whole-time Director  
DIN 00129235



# PIX

CIN: L25192MH1981PLC024837