

REF: RMC/2021-22/BSE/844

Date: 13.11.2021

To,

Department of Corporate Services,
Listing and Compliance
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Sub.: Un-audited Financial Results for the half year ended 30th September, 2021 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code (BSE): 540358

Dear Sir/Madam,

In compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-audited Financial Results along with Limited Review Report thereon for the half year ended 30th September, 2021.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For RMC Switchgears Limited



RMC Switchgears Ltd.
JAIPUR

Deepa Soni
Company Secretary & Compliance Officer
M. No. A61861

Lamina
A Reflection of Your Interior Life



INDEPENDENT AUDITORS' REVIEW REPORT

TO

The Board of Directors,

RMC SWITCHGEARS LIMITED

Jaipur

We have reviewed the accompanying statement of Unaudited Financial Results for the half year ended on 30th September, 2021 of RMC Switchgears Limited ("the company") (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. 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 these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards specified under section 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies thereon 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 Manish Borad & Company
Chartered Accountants
FRN-007214C

CA Dheeraj Borad
Partner

M. No. 0405815

UDIN: 21405815AAAAKD5275

Place : Jaipur

Dated: 13th November 2021





RMC SWITCHGEARS LIMITED

Registered Office & Works: 7 KM from Chaksu, Kotkhwada Road, Village Badodiya, Tehsil-Chaksu, Tonk Road, Jaipur

(CIN:L27310RJ1994PLC008698)

www.rmcindia.in, E-mail: cs@rmcindia.in

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(AMOUNT IN LACS)

Particulars	As At September 30, 2021	As At September 30, 2020	As At March 31, 2021
	Unaudited Rs.	Unaudited Rs.	Audited Rs.
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Share Capital	609.22	609.22	609.22
(b) Reserves and Surplus	2,223.35	2,100.13	2,184.59
	2,832.57	2,709.35	2,793.81
2) Non-Current Liabilities			
(a) Long Term Borrowings	2,333.20	2,358.11	2,066.95
(b) Deferred Tax Liability	171.39	207.14	167.13
(c) Other Long Term Liabilities	-	-	-
(d) Long Term Provisions	27.34	25.18	27.34
	2,531.93	2,590.44	2,261.41
3) Current Liabilities			
(a) Short Term Borrowings	1,459.24	1,368.47	1,541.93
(b) Trade Payables			
i) Total outstanding dues to micro & small enterprises	-	-	-
ii) Total outstanding dues other than micro & small enterprises	795.65	761.18	782.94
(c) Other Current Liabilities	577.38	737.33	792.52
(d) Short Term Provisions	-	-	-
	2,832.27	2,866.98	3,117.40
TOTAL	8,196.77	8,166.76	8,172.61
II. ASSETS			
1) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	2,890.30	2,856.46	2,968.73
ii) Intangible Assets	16.78	19.84	15.88
iii) Capital Work in Progress	-	-	-
	2,907.08	2,876.30	2,984.61
(b) Non-Current Investments	-	-	-
(c) Long Term Loans and Advances	0.00	0.00	30.25
(d) Other Non-Current Assets	539.18	522.70	297.86
	539.18	522.70	328.10
2) Current Assets			
(a) Current Investments	-	-	-
(b) Inventories	1,115.27	1,298.49	878.91
(c) Trade Receivables	2,706.20	2,596.50	2,997.02
(d) Cash and Bank Balances	5.28	25.62	46.94
(e) Short Term Loans and Advances	328.47	286.55	527.72
(f) Other Current Assets	595.28	560.60	409.31
	4,750.51	4,767.76	4,859.90
TOTAL	8,196.78	8,166.76	8,172.61

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As per our separate report of even date

For Manish Borad & Co.

Chartered Accountants

FRN 007214C



CA Dheeraj Borad

Partner

Membership Number : 405815

UDIN: 21405815AAAAKD5275

Jaipur, Dated The 13th November, 2021

For & on behalf of the Board of Directors

For RMC Switchgears Limited

(Signature)

Ashok Kumar Agarwal
Chairman & Managing Director

Ashok Kumar Agarwal N-00793152

Chairman Cum Managing Director

(DIN: 793152)

**RMC SWITCHGEARS LIMITED**

Registered Office & Works: 7 KM from Chaksu, Kotkhwada Road, Village Badodiya, Tehsil-Chaksu, Tonk Road, Jaipur

(CIN:L27310RJ1994PLC008698)

www.rmcindia.in, E-mail: cs@rmcindia.in

Rs. In Lacs, Except per share data

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED ON 30TH SEPTEMBER, 2021

	Particulars	Half Year Ended			For Year ended
		30-Sep-21	31-Mar-21	30-Sep-20	31-Mar-21
	(Refer Notes Below)	Unaudited	Audited	Unaudited	Audited
I	Income From Operations	1790.46	2333.72	1331.13	3664.85
II	Other Income	58.08	0.52	20.29	20.81
III	Total Income (I + II)	1848.54	2334.24	1351.42	3685.66
IV	Expenses				
	(a) Cost of materials Consumed	1127.36	1288.40	885.20	2173.60
	(b) Purchases of stock in trade	5.97	16.23	3.96	20.19
	(c) Changes in inventories of Finished Goods & Work-in-Progress	40.65	155.65	(133.99)	21.66
	(d) Employee Benefits Expenses	73.88	75.72	75.80	151.52
	(e) Finance Costs	204.09	231.30	178.92	410.22
	(f) Depreciation and Amortisation Expenses	115.53	142.21	117.72	259.93
	(g) Other Expenses	238.02	380.28	248.97	629.25
	Total Expenses	1805.50	2289.80	1376.57	3666.37
V	Profit before exceptional and extraordinary items and tax (III - IV)	43.03	44.44	(25.15)	19.29
VI	Exceptional items		0.00	-	0.00
VII	Profit before extraordinary items and tax (V - VI)	43.03	44.44	(25.15)	19.29
VIII	Extraordinary items- Loss on disinvestment of Shares of wholly owned subsidiary	-	0.00		
IX	Profit before Tax (VII-VIII)	43.03	44.44	(25.15)	19.29
X	Tax Expenses				
	a) Current year tax	0.00	3.01	0.00	3.01
	b) Mat Credit Utilised	0.00	0.00	0.00	0.00
	Less: MAT Credit Entitlement	0.00	(3.01)	0.00	-3.01
	c) Deferred tax	(4.26)	(40.02)	14.33	(25.69)
XI	Profit for the period from continuing operations (VII-VIII)	38.77	84.46	(39.48)	44.98
XII	Profit for the period	38.77	84.46	-39.48	44.98
XIII	Weighted Average Paid-up equity share capital (Face value of the share Rs. 10/- per share)	609.22	609.22	609.22	609.22
XIV	Reserve excluding Revaluation Reserves	2,223.36	2139.60	2,100.12	2184.59
XV	Earning per share of Rs. 10/- each(in Rs.)				
	(a) Basic	0.64	1.39	-0.65	0.74
	(b) Diluted	0.64	1.39	-0.65	0.74
		(not annualised)		(not annualised)	

Notes

- The above results were reviewed by the audit committee and approved by the board of directors at their meeting held on 13/11/2021.
 - Statutory Auditors of the company have conducted the limited review of the above un-audited financial results for the half year ended September, 30, 2021, an un-qualified report has been issued by them thereon.
 - Company is presently engaged in 'Switch Gear Engineering' and 'E & C contracts for power distribution / transmission sector' which relate to one primary segment i.e. **Power**. The Company operates predominantly within the geographical limits of India and accordingly secondary segments have not been considered.
 - Previous period figures have been regrouped/ reclassified to make them comparable with current period ended on 30/09/2021
- The Pandemic of COVID-19 and slowdown in Government spending in infrastructure sector have adversely affected the performance of the company during the first half of the financial year. Company is taking strong measures to recover in the second half of the financial year.

As per our separate report of even date

For Manish Borad & Co.

Chartered Accountants

FRN 007214C



CA Dheeraj Borad

Partner

Membership Number : 405815

UDIN: 21405815AAA AKD5275

Jaipur, Dated The 13th November, 2021

For & on behalf of the Board of Directors

For RMC Switchgears LimitedAshok Kumar Agarwal
Chairman & Managing Director

Ashok Kumar Agarwal

Chairman Cum Managing Director

(DIN: 793152)



RMC SWITCHGEARS LIMITED

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2021

Particulars	Half Year ended on 30th	Year ended on 31st
	September, 2021	March, 2021
	Amount in (Rs.)	Amount in (Rs.)
I) CASH FLOW FROM OPERATING ACTIVITIES		
1 Net Surplus in Statement of profit & loss Before Taxes	43.03	19.29
2 Adjustments for:		
i) Depreciation and Amortisation	115.53	259.93
ii) Finance Cost	204.09	410.22
iii) Interest Income	(4.47)	-21.01
v) (Profit)/Loss on Sale of Fixed Assets	0.00	0.00
vi) (Profit)/Loss on Sale/Disposal of Investments	0.00	0.20
vii) Provisions	0.00	2.15
Operating Profit Before Working Capital Changes	358.18	670.79
3 Adjustments for Working Capital changes:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(236.36)	93.72
Trade receivables	290.82	857.18
Short-term loans and advances	199.25	17.10
Other current assets	(185.98)	101.88
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	12.71	-1,020.57
Other current liabilities	(215.14)	141.42
4 Cash Generated From Operations	223.48	861.51
Less: Direct Taxes (Net of MAT effect)	0.00	0.00
Cash Flow before Extra Ordinary Items	223.48	861.51
NET CASH FROM OPERATING ACTIVITIES [A]	223.48	861.51
II) CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of Tangible / Intangible Assets	-68.00	-370.15
ii) Investment in Equity Shares of Wholly Owned Subsidiary Company	0.00	0.00
iii) Disinvestment in Equity Shares of Wholly Owned Subsidiary Company	0.00	0.00
iv) Sale of Tangible / Intangible Assets	30.00	0.00
v) Proceeds on Disposal of Tangible Fixed Assets	-	7.10
vi) Interest Received	4.47	21.01
vii) Other Non Current Assets	-241.33	19.09
viii) Long Term Loans and Advances	30.25	-8.93
ix) Dividend Received	-	-
x) Issue of Equity Shares including Share Premium	-	-
NET CASH (USED IN) INVESTING ACTIVITIES [B]	-244.61	-331.88
III) CASH FLOW FROM FINANCING ACTIVITIES		
i) Proceeds/(Repayment) from Short Term Borrowings(Net)	-82.69	-57.27
ii) Proceeds/(Repayment) from Long Term borrowings (Net)	266.25	-83.97
iii) Proceeds/(Repayment) from Long Term Liabilities (Net)	0.00	0.00
iv) Finance Cost Paid	-204.09	-410.22
NET CASH FROM FINANCING ACTIVITIES [C]	(20.53)	(551.46)
NET CASH GENERATED/(USED) [A+B+C]	-41.66	-21.83
Cash & cash equivalents the beginning of the year	46.94	68.77
Cash & cash equivalents the end of the year	5.28	46.94

Note:

1	Components of cash & cash Equivalents:-		
	Cash on hand	5.21	0.49
	Balances with banks		
	In current Accounts	0.07	0.19
	In fixed deposits	0.00	46.26
		5.28	46.94
		0.00	-
2	The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement		

As per our separate report of even date

For Manish Borad & Co.

Chartered Accountants

FRN 007214C

CA Dheeraj Borad

Partner

Membership Number : 405815

UDIN: 21405815 AAAAK05215

Jaipur, Dated The 13th November, 2021

For & on behalf of the Board of Directors

For RMC Switchgears Limited

Ashok Kumar Agarwal

Chairman & Managing Director

(DIN: 00793152)

Chairman Cum Managing Director

(DIN: 793152)