



REF: RMC/2020-21/BSE/1208

Date: 13.11.2020

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, 2020 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,

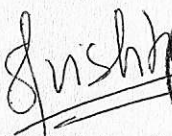

In compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-audited Financial Results along with Limited Review Report thereon for the half year ended 30th September, 2020.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For RMC Switchgears Limited

Srishthi Kulshrestha
Company Secretary & Compliance Officer
M. No. A60899



CIN: (L27310RJ1994PLC008698)
Formerly Known As RMC Switch Gears Limited
Registered Office & Factory: 7 Km. from Chaksu, Khotkawda Road,
Village Badodiya, Tehsil Chaksu, Tonk Road, Jaipur (Raj.) 303901,
Corporate Office: B-11 (B&C) Malviya Industrial Area, Jaipur-17 (Raj.),
E-mail: info@rmcindia.in, admin@rmcindia.in
Telefax: +91-141-4400222, Website: www.rmcindia.in

MANISH BORAD & CO.

Chartered Accountants

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, 2020 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 And Company

Chartered Accountants

FRN- 007214C



CA Dheeraj Borad

Partner

M. No. 405815

UDIN: 20405815AAAAIU8942

Place : Jaipur

Dated: 13th November 2020

RMC SWITCHGEARS LIMITED

Registered Office & Works: 7 KM from Chaksu, Kotkhawda 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, 2020

(AMOUNT IN LACS)

Particulars	As At September 30,	As At September 30,	As At March 31,
	2020	2019	2020
	Unaudited	Unaudited	Audited
	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Share Capital	609.22	609.22	609.22
(b) Reserves and Surplus	2,100.13	2,132.19	2,139.60
	2,709.35	2,741.41	2,748.82
2) Non-Current Liabilities			
(a) Long Term Borrowings	2,358.11	2,154.86	2,150.92
(b) Deferred Tax Liability	207.14	180.89	192.81
(c) Other Long Term Liabilities			-
(d) Long Term Provisions	25.18	24.05	25.18
	2,590.44	2,359.80	2,368.92
3) Current Liabilities			
(a) Short Term Borrowings	1,368.47	1,453.75	1,599.20
(b) Trade Payables			
i) Total outstanding dues to micro & small enterprises	-	-	-
ii) Total outstanding dues other than micro & small enterprises	761.18	1,774.81	1,803.52
(c) Other Current Liabilities	737.33	804.56	651.10
(d) Short Term Provisions	-	44.14	-
	2,866.98	4,077.26	4,053.81
TOTAL	8,166.76	9,178.47	9,171.55
II. ASSETS			
1) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	2,856.46	2,777.70	2,839.06
ii) Intangible Assets	19.84	20.16	22.28
iii) Capital Work in Progress	-	-	-
	2,876.30	2,797.86	2,861.34
(b) Non-Current Investments	-	-	-
(c) Long Term Loans and Advances	0.00	34.24	21.32
(d) Other Non-Current Assets	522.70	158.31	337.30
	522.70	192.55	358.62
2) Current Assets			
(a) Current Investments	-	-	-
(b) Inventories	1,298.49	1,014.85	972.62
(c) Trade Receivables	2,596.50	3,923.99	3,854.20
(d) Cash and Bank Balances	25.62	225.13	68.77
(e) Short Term Loans and Advances	286.55	284.22	544.82
(f) Other Current Assets	560.60	739.88	511.18
	4,767.76	6,188.07	5,951.60
TOTAL	8,166.76	9,178.47	9,171.55
	0.00	0.00	0.00

As per our separate report of even date

For Manish Borad & Co.

Chartered Accountants

FRN 007214C

FRA-007214C

JAIPUR

CA Dheeraj Borad

Partner

Membership Number : 405815

UDIN:

Jaipur, Dated The 13th November, 2020

For & on behalf of the Board of Directors


Ashok Kumar Agarwal

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.rmccindia.in, E-mail: cs@rmccindia.in

Rs. In Lacs, Except per share data

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED ON 30TH SEPTEMBER, 2020

	Particulars	Half Year Ended			For Year ended
		30-Sep-20	31-Mar-20	30-Sep-19	31-Mar-20
	(Refer Notes Below)	Unaudited	Audited	Unaudited	Audited
I	Income From Operations	1331.13	3303.30	2636.09	5939.38
II	Other Income	20.29	13.38	15.83	29.21
III	Total Income (I + II)	1351.42	3316.67	2651.92	5968.59
IV	Expenses				
	(a) Cost of materials Consumed	885.20	1183.05	1553.33	2736.39
	(b) Purchases of stock in trade	3.96	796.55	127.26	923.81
	(c) Changes in inventories of Finished Goods &	(133.99)	49.66	(23.39)	26.26
	(d) Employee Benefits Expenses	75.80	218.28	121.35	339.63
	(e) Finance Costs	178.92	329.26	209.28	538.54
	(f) Depreciation and Amortisation Expens	117.72	115.02	118.61	233.63
	(g) Other Expenses	248.97	619.40	486.71	1106.11
	Total Expenses	1376.57	3311.23	2593.15	5904.37
V	Profit before exceptional and extraordinary items and tax (III - IV)	-25.15	5.45	58.77	64.22
VI	Exceptional items		0.00	-	0.00
VII	Profit before extraordinary items and tax (V - VI)	-25.15	5.45	58.77	64.22
VIII	Extraordinary items- Loss on disinvestment of Shares of wholly owned subsidiary	-	0.00	4.83	4.83
IX	Profit before Tax (VII-VIII)	-25.15	5.45	53.94	59.39
X	Tax Expenses				
	a) Current year tax	0.00	(1.85)	11.11	9.26
	b) Mat Credit Utilised	0.00	(2.78)	2.78	
	Less: MAT Credit Entitlement	0.00	(9.26)	0.00	(9.26)
	c) Deferred tax	14.33	11.92	17.41	29.33
XI	Profit for the period from continuing operations (VII-VIII)	-39.48	12.24	22.64	34.88
XII	Profit for the period	(39.48)	12.24	22.64	34.88
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	2,100.12	2139.60	2,132.19	2139.60
XV	Earning per share of Rs. 10/- each(in Rs.)				
	(a) Basic	-0.65	0.05	0.37	0.42
	(b) Diluted	-0.65	0.05	0.37	0.42
		(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 13/11/2020.
- Statutory Auditors of the company have conducted the limited review of the above un-audited financial results for the half year ended September, 30, 2020, 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.
- Company has disinvested its entire holding on 30th September, 2019 in the wholly owned subsidiary (WOS) in the name of 'Explora IOT Solutions Pvt Ltd.'. Shares have been disinvested at book value of shares which resulted in the loss of Rs.482830/- . Such loss has been shown as extra-ordinary item in the aforesaid financial results.
- Previous period figures have been regrouped/ reclassified to make them comparable with current period ended on 30/09/2020
- 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 Manish Borad

Partner

Chartered Accountants

Membership Number : 405815

UDIN:

Jaipur, Dated The 13th November, 2020

For & on behalf of the Board of Directors



Ashok Kumar Agarwal

Chairman Cum Managing Director

(DIN: 793152)



RMC SWITCHGEARS LIMITED

Registered Office & Works: 7 KM from Chaksu, Kotkhawda Road, Village Badodiya, Tehsil-Chaksu, Tonk Road, Jaipur
(CIN:L27310RJ1994PLC008698)

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

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2020

Particulars	Half Year ended on 30th September , 2019	Year ended on 31st March, 2020
	Amount in (Rs.)	Amount in (Rs.)
I) CASH FLOW FROM OPERATING ACTIVITIES		
1 Net Surplus in Statement of profit & loss Before Taxes	(25.15)	59.39
2 Adjustments for:		
i) Depreciation and Amortisation	117.72	225.87
ii) Finance Cost	178.92	538.54
iii) Interest Income	(8.52)	(31.06)
v) (Profit)/Loss on Sale of Fixed Assets	(0.20)	1.85
vi) (Profit)/Loss on Sale/Disposal of Investments	0.00	4.83
vii) Provisions	0.00	1.14
Operating Profit Before Working Capital Changes	262.78	800.56
3 Adjustments for Working Capital changes:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(325.86)	167.92
Trade receivables	1,257.70	1,206.59
Short-term loans and advances	258.27	(223.47)
Other current assets	(49.42)	288.81
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(1,042.34)	(1,259.64)
Other current liabilities	86.23	(324.91)
4 Cash Generated From Operations	447.36	655.86
Less: Direct Taxes (Net of MAT effect)	0.00	0.00
Cash Flow before Extra Ordinary Items	447.36	655.86
NET CASH FROM OPERATING ACTIVITIES [A]	447.36	655.86
II) CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of Tangible / Intangible Assets	(139.89)	(196.69)
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	0.47
iv) Sale of Tangible / Intangible Assets	7.40	0.00
v) Proceeds on Disposal of Tangible Fixed Assets	-	11.25
vi) Interest Received	8.52	31.06
vii) Other Non Current Assets	(185.41)	(224.26)
viii) Long Term Loans and Advances	21.32	5.29
ix) Dividend Received	-	-
x) Issue of Equity Shares including Share Premium	-	-
NET CASH (USED IN) INVESTING ACTIVITIES [B]	(288.05)	(372.88)
III) CASH FLOW FROM FINANCING ACTIVITIES		
i) Proceeds/(Repayment) from Short Term Borrowings(Net)	(230.73)	62.30
ii) Proceeds/(Repayment) from Long Term borrowings (Net)	207.20	(17.04)
iii) Proceeds/(Repayment) from Long Term Liabilities (Net)	0.00	0.00
iv) Finance Cost Paid	(178.92)	(538.54)
NET CASH FROM FINANCING ACTIVITIES [C]	(202.46)	(493.28)
NET CASH GENERATED/(USED) [A+B+C]	(43.15)	(210.31)
Cash & cash equivalents the beginning of the year	68.77	279.07
Cash & cash equivalents the end of the year	25.62	68.77

Note:

1	Components of cash & cash Equivalents:-		
	Cash on hand	20.39	2.21
	Balances with banks		-
	In current Accounts	-	0.05
	In fixed deposits	5.22	66.52
		25.62	68.77
		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

FRN-007214C

CA Dheera Borad

Partner

Membership Number : 405815

UDIN:

Jaipur, Dated The 13th November, 2020

For & on behalf of the Board of Directors

Ashok Kumar Agarwal

Chairman Cum Managing Director

(DIN: 793152)