

Ref.: RMC/2022-23/BSE/475
Date: 22nd October, 2022

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

Sub.: Intimation of Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Ref.: Scrip Code – 540358, Scrip ID – RMC475

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of the Listing Regulations, we wish to inform you that the Board of Directors at their Meeting held on 22nd October, 2022, inter alia, considered, approved and took on record the Un-Audited Financial Results of the Company for the half year and year ended 30th September, 2022. A copy of the said audited financial results together with the Limited Review Report for the half year ended is enclosed as Annexure – I.

Please note that meeting of the Board of Directors of the Company commenced at 1:30 p.m. and concluded at 03:30 p.m.

This is for your information and record.

Thanking you.

Yours faithfully,

For RMC Switchgears Limited

PREETI
KHATORE

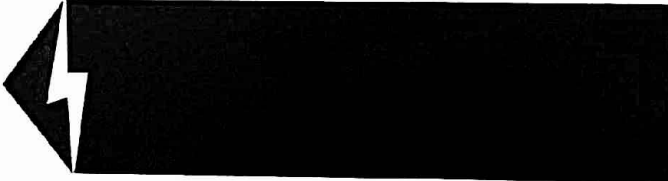
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Preeti Khatore

Company Secretary and Compliance Officer

ACS: 49291

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A Reflection of Your Interior Life



C I N : L 2 5 1 1 1 R J 1 9 9 4 P L C 0 0 8 6 9 8
Formerly Known as RMC SWITCHGEARS LIMITED
Registered Office & Factory : 7 K.M. From Chaksu, Kotkhawda 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



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, 2022 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, as amended. 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 causes 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 Rakesh Ashok & Company
Chartered Accountants
FRN 011273C

CA V. K. Gupta
Partner
M. No 407189
UDIN: 22407189BARNPF3715
Place: Jaipur
Dated: 22nd October 2022



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

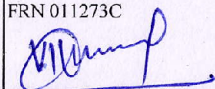
Financial Results for the Six Months ended on 30th September, 2022

Particulars	Half Year Ended			For Year ended
	30-Sep-22	31-Mar-22	30-Sep-21	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
I Income				
(a) Income From Operations	5,803.65	2,365.57	1,790.46	4,156.03
(b) Other Income	15.87	8.74	58.08	66.82
Total Income	5,819.52	2,374.32	1,848.54	4,222.86
II Expenses				
(a) Cost of materials Consumed	3,098.41	1,533.20	1,127.36	2,660.56
(b) Purchases of stock in trade	15.23	5.18	5.97	11.15
(c) Changes in inventories of Finished Goods & Work-in-Progress	158.78	(61.92)	40.65	(21.27)
(d) Employee Benefits Expenses	219.96	128.33	73.88	202.21
(e) Finance Costs	386.96	102.50	204.09	306.59
(f) Depreciation and Amortisation Expenses	140.36	115.18	115.53	280.71
(g) Other Expenses	926.56	510.45	238.02	748.47
Total Expenses	4,946.25	2,382.92	1,805.50	4,188.43
III Profit (Loss) before exceptional items and tax (I - II)	873.27	(8.61)	43.04	34.43
IV Exceptional items	-	-	-	-
V Profit (Loss) before tax (III-IV)	873.27	(8.61)	43.04	34.43
VI Tax Expenses				
a) Current year tax	145.42	5.37	-	5.37
b) MAT Credit Entitlement	90.24	(5.37)	-	(5.37)
c) Deferred tax	23.29	(19.01)	(4.26)	(23.27)
VII Profit for the period from continuing operations (V-VI)	614.32	10.40	47.30	57.70
VIII Profit (Loss) for the period from discontinued operations	-	-	-	-
IX Profit for the period (VII-VIII)	614.32	10.40	47.30	57.70
X Paid-up equity share capital	609.22	609.22	609.22	609.22
XI Reserve excluding Revaluation Reserves	2,856.61	2,242.29	2,223.36	2,242.29
XII Earning per share of Rs. 10/- each(in Rs.)				
(a) Basic	10.08	0.17	0.78	0.95
(b) Diluted	10.08	0.17	0.78	0.95

Notes

- 1 The above results were reviewed by the audit committee and approved by the board of directors at their meeting held on 22/10/2022. Financial Results have been prepared in accordance with the recognition and measurement principles provided in the Indian GAAP, the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, [SEBI (LODR) Regulations, 2015] as amended.
- 2 Statutory Auditors of the company have conducted the limited review of the above financial results for the half year ended September, 30, 2022, and an un-qualified report has been issued by them thereon.
- 3 Company is 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.
- 4 Previous period figures have been regrouped/ reclassified to make them comparable with current period ended on 30th September, 2022
- 5 Shareholders of the company have approved increase of authorized Capital from Rs. 6.5 Crore to Rs. 11 Crore at the AGM held on 30th September, 2022. Further the shareholders have approved the allotment of 8,20,000 Equity Shares on preferential basis @ Rs. 70/- per share aggregating Rs. 5.74 Crore at the EGM held on 17th October, 2022

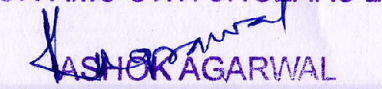
As per our separate report of even date
For Rakesh Ashok & Company
Chartered Accountants
FRN 011273C



CA V. K. Gupta
Partner
Membership Number : 407189
UDIN: 22407189BARNPF3715
Jaipur, Dated The 22nd October, 2022



For & on behalf of the Board of Directors
FOR RMC SWITCHGEARS LTD


ASHOK AGARWAL
(MANAGING DIRECTOR)
Ashok Kumar Agarwal
Chairman Cum Managing Director
(DIN: 00793152)



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

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(AMOUNT IN LACS)

Particulars	As At September 30, 2022	As At September 30, 2021	As At March 31, 2022
	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	2,856.61	2,223.35	2,242.29
	3,465.83	2,832.57	2,851.51
2) Non-Current Liabilities			
(a) Long Term Borrowings	1,746.78	2,333.20	2,018.80
(b) Deferred Tax Liability	167.15	171.39	143.85
(c) Other Long Term Liabilities	-	-	-
(d) Long Term Provisions	14.58	27.34	14.58
	1,928.50	2,531.93	2,177.23
3) Current Liabilities			
(a) Short Term Borrowings	2,077.24	1,459.24	2,130.45
(b) Trade Payables			
i) Total outstanding dues to micro & small enterprises	-	-	-
ii) Total outstanding dues other than micro & small enterprises	1,301.26	795.65	820.05
(c) Other Current Liabilities	312.22	577.38	313.42
(d) Short Term Provisions	160.42	-	-
	3,851.14	2,832.27	3,263.91
TOTAL	9,245.48	8,196.77	8,292.66
II. ASSETS			
1) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	2,920.91	2,890.30	2,913.71
ii) Intangible Assets	7.95	16.78	9.94
iii) Capital Work in Progress	-	-	-
	2,928.86	2,907.08	2,923.65
(b) Non-Current Investments	-	-	-
(c) Long Term Loans and Advances	-	-	16.25
(d) Other Non-Current Assets	419.88	539.18	357.71
	419.88	539.18	373.95
2) Current Assets			
(a) Current Investments	-	-	-
(b) Inventories	702.24	1,115.27	1,326.84
(c) Trade Receivables	4,161.98	2,706.20	2,417.78
(d) Cash and Bank Balances	21.62	5.28	11.10
(e) Short Term Loans and Advances	508.86	328.47	965.96
(f) Other Current Assets	502.04	595.28	273.38
	5,896.74	4,750.50	4,995.05
TOTAL	9,245.48	8,196.77	8,292.66

As per our separate report of even date

For Rakesh Ashok & Company

Chartered Accountants

FRN 011273C

CA V. K. Gupta

Partner

Membership Number : 407189

UDIN: 22407189BARNPF3715

Jaipur, Dated The 22nd October, 2022



For & on behalf of the Board of Directors
FOR RMC SWITCHGEARS LTD

ASHISH KUMAR AGARWAL
(MANAGING DIRECTOR)
Chairman, Cum Managing Director
(DIN: 00793152)

RMC SWITCHGEARS LIMITED

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

(CIN:L27310RJ1994PLC008698)

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2022

Particulars	Half Year ended on 30th September, 2022	Year ended on 31st March, 2022
	(AMOUNT IN LACS)	(AMOUNT IN LACS)
I) CASH FLOW FROM OPERATING ACTIVITIES		
1 Net Surplus in Statement of profit & loss Before Taxes	873.27	34.43
2 Adjustments for:		
i) Depreciation and Amortisation	140.36	280.71
ii) Finance Cost	386.96	306.59
iii) Interest Income	(15.87)	(32.04)
iv) Dividend Income	-	-
v) (Profit)/Loss on Sale of Fixed Assets	-	-
vi) (Profit)/Loss on Sale/Disposal of Investments	-	-
vii) Provisions	-	(12.76)
Operating Profit Before Working Capital Changes	1,384.71	576.94
3 Adjustments for Working Capital changes:		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	624.60	(447.93)
Trade receivables	(1,744.20)	579.24
Short-term loans and advances	457.10	(438.24)
Other current assets	(228.66)	135.93
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	481.21	37.11
Other current liabilities	(1.20)	(171.86)
Short Term Provisions	160.42	-
4 Cash Generated From Operations	1,133.98	271.19
Less: Direct Taxes	235.65	-
Cash Flow before Extra Ordinary Items	898.32	271.19
NET CASH FROM OPERATING ACTIVITIES [A]	898.32	271.19
II) CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of Tangible / Intangible Assets	(145.56)	(229.40)
ii) Investment in Equity Shares	-	-
iii) Sale of Tangible / Intangible Assets	-	-
iv) Proceeds on Disposal of Tangible Fixed Assets	-	30.00
v) Interest Received	15.87	32.04
vi) Other Non Current Assets	(62.17)	(80.20)
vii) Long Term Loans and Advances	16.25	14.00
NET CASH (USED IN) INVESTING ACTIVITIES [B]	(175.61)	(233.57)
III) CASH FLOW FROM FINANCING ACTIVITIES		
i) Proceeds/(Repayment) from Short Term Borrowings(Net)	(53.20)	281.27
ii) Proceeds/(Repayment) from Long Term borrowings (Net)	(272.03)	(48.14)
iii) Proceeds/(Repayment) from Long Term Liabilities (Net)	-	-
iv) Finance Cost Paid	(386.96)	(306.59)
NET CASH FROM FINANCING ACTIVITIES [C]	(712.19)	(73.47)
NET CASH GENERATED/(USED) [A+B+C]	10.53	(35.84)
Cash & cash equivalents the beginning of the year	11.10	46.94
Cash & cash equivalents the end of the year	21.63	11.10
Note:		
1 Components of cash & cash Equivalents:-		
Cash on hand	6.01	10.62
Balances with banks		
In current Accounts	0.20	-
In fixed deposits	15.42	0.47
	21.62	11.10

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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 Rakesh Ashok & Company

Chartered Accountants

FRN 011273C

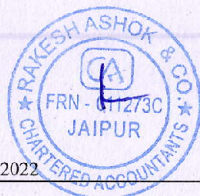
CA V. K. Gupta

Partner

Membership Number : 407189

UDIN: 22407189BARNPF3715

Jaipur, Dated The 22nd October, 2022



For & on behalf of the Board of Directors

FOR RMC SWITCHGEARS LTD

Ashok Kumar Agarwal
(MANAGING DIRECTOR)

DIN No. 00793152