

Date: 11.02.2020

The Secretary  
Bombay Stock Exchange,  
Floor – 25, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai –400 001

**Sub: Outcome of the Board Meeting held on 11<sup>th</sup> February, 2020 and Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

This is to inform that the meeting of the Board of Directors of the Company was held, today, on Tuesday, 11th February, 2020, at the registered office of the Company at A-26/4, 2<sup>nd</sup> floor, Mohan cooperative industrial estate, New Delhi-110044 at 04.30 p.m. and concluded at 6:30 p.m. interalia considered and approved the Un-audited Financial Results [Standalone and Consolidated] for the quarter and nine months ended 31<sup>st</sup> December, 2019.


Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements] Regulations, 2015, we enclose herewith:

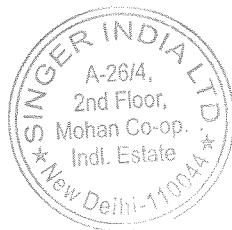
- i) Statement showing the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 31<sup>st</sup> December, 2019 and
- ii) Limited Review Auditors Report on the Unaudited Financial Results (Standalone and Consolidated).
- (iii) The press release issued by the company is also enclosed.

You are requested take the above information and enclosed documents on your record.

Thanking you,

For Singer India Limited

  
**Priyanka Gandhi**  
Company Secretary  
Encl: As above.



**SINGER INDIA LIMITED**

Registered & Head Office : A-26/4, 2<sup>nd</sup> Floor, Mohan Cooperative Industrial Estate, New Delhi-110044

Tel. : +91-11-40617777 Fax : +91-11-40617799 Toll Free No. 1800-103-3474

E-mail : mail@singerindia.net Website : www.singerindia.net

CIN : L52109DL1977PLC025405



Singer India Limited							
CIN: L52109DL1977PLC025405							
Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044, India							
Website: www.singerindia.net; e-mail: mail@singerindia.net; Tel: +91-11-40617777							
Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2019							
(Rupees in lakhs, except for the share data and if otherwise stated)							
S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Income</b>						
	a. Revenue from operations	12,419	10,165	13,496	34,958	35,080	48,298
	b. Other income	27	172	19	240	138	171
	<b>Total income</b>	<b>12,446</b>	<b>10,337</b>	<b>13,515</b>	<b>35,198</b>	<b>35,218</b>	<b>48,469</b>
2.	<b>Expenses</b>						
	a. Cost of materials consumed	243	215	298	727	893	1,196
	b. Purchases of stock-in-trade	8,815	9,163	11,256	25,947	26,472	36,483
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	275	(1,649)	(1,185)	(132)	(634)	(786)
	d. Employee benefits expense	659	608	670	1,960	1,978	2,630
	e. Finance costs	57	60	27	174	70	118
	f. Depreciation and amortisation expense	96	101	28	295	84	112
	g. Other expenses	1,660	1,593	1,912	5,118	5,298	7,257
	<b>Total expenses</b>	<b>11,805</b>	<b>10,091</b>	<b>13,006</b>	<b>34,089</b>	<b>34,161</b>	<b>47,010</b>
3.	<b>Profit before income tax (1-2)</b>	<b>641</b>	<b>246</b>	<b>509</b>	<b>1,109</b>	<b>1,057</b>	<b>1,459</b>
4.	<b>Tax expense</b>						
	a. Current tax	110	35	116	194	237	328
	b. Deferred tax charge	118	54	68	203	145	205
	<b>Total tax expense</b>	<b>228</b>	<b>89</b>	<b>184</b>	<b>397</b>	<b>382</b>	<b>533</b>
5.	<b>Profit for the period / year (3-4)</b>	<b>413</b>	<b>157</b>	<b>325</b>	<b>712</b>	<b>675</b>	<b>926</b>
6.	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of defined benefit plans	(3)	(3)	(1)	(9)	(3)	(12)
	- Income tax relating to above mentioned item	1	1	-	3	-	4
	<b>Other comprehensive loss for the period / year, net of tax</b>	<b>(2)</b>	<b>(2)</b>	<b>(1)</b>	<b>(6)</b>	<b>(3)</b>	<b>(8)</b>
7.	<b>Total comprehensive income for the period / year (5+6)</b>	<b>411</b>	<b>155</b>	<b>324</b>	<b>706</b>	<b>672</b>	<b>918</b>
8.	<b>Paid-up equity share capital (face value of Rs. 2 each, fully paid)</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>
9.	<b>Reserves excluding revaluation reserve as per balance sheet</b>						<b>4,820</b>
10.	<b>Earnings Per Share (of Rs. 2 each) (Refer to Note 6):</b>						
	a. Basic (Rs.)	0.77	0.29	0.61	1.33	1.25	1.72
	b. Diluted (Rs.)	0.77	0.29	0.61	1.33	1.25	1.72
	<b>See accompanying notes to the unaudited standalone financial results</b>						

For Singer India Limited

(Rajeev Bajaj)  
Managing Director

KK

## Singer India Limited

CIN: L52109DL1977PLC025405

Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044, India  
Website: www.singerindia.net; e-mail: mail@singerindia.net; Tel: +91-11-40617777

## Standalone Segment Information for the quarter and nine months ended 31 December 2019

S. No.	Particulars	(Rupees in lakhs, except for the share data and if otherwise stated)					
		Quarter ended			Nine months ended		Year ended
		31 December 2019 (Unaudited)	30 September 2019 (Unaudited)	31 December 2018 (Unaudited)	31 December 2019 (Unaudited)	31 December 2018 (Unaudited)	31 March 2019 (Audited)
1.	<b>Segment Revenue</b>						
	a. Sewing machines and related accessories	7,605	6,858	9,660	21,952	24,830	34,024
	b. Domestic appliances	4,814	3,307	3,836	13,006	10,250	14,274
	<b>Total</b>	<b>12,419</b>	<b>10,165</b>	<b>13,496</b>	<b>34,958</b>	<b>35,080</b>	<b>48,298</b>
2.	<b>Segment Results (Profit before tax, finance costs and un-allocable items from each segment)</b>						
	a. Sewing machines and related accessories	1,013	684	986	2,427	2,553	3,494
	b. Domestic appliances	161	(51)	91	119	9	12
	<b>Total</b>	<b>1,174</b>	<b>633</b>	<b>1,077</b>	<b>2,546</b>	<b>2,562</b>	<b>3,506</b>
	Less: (i) Finance costs	50	53	27	153	70	118
	(ii) Unallocated depreciation and amortisation expense	39	35	12	110	33	45
	(iii) Un-allocable expenses	467	463	548	1,402	1,540	2,055
	Add: (i) Other un-allocable income	23	164	19	228	138	171
3.	<b>Profit before tax</b>	<b>641</b>	<b>246</b>	<b>509</b>	<b>1,109</b>	<b>1,057</b>	<b>1,459</b>
4.	<b>Segment Assets</b>						
	a. Sewing machines and related accessories	9,110	10,136	9,941	9,110	9,941	9,913
	b. Domestic appliances	5,534	5,617	5,075	5,534	5,075	5,238
	c. Unallocated	1,736	1,899	1,776	1,736	1,776	1,691
	<b>Total</b>	<b>16,380</b>	<b>17,652</b>	<b>16,792</b>	<b>16,380</b>	<b>16,792</b>	<b>16,842</b>
5.	<b>Segment Liabilities</b>						
	a. Sewing machines and related accessories	4,437	5,025	5,739	4,437	5,739	4,046
	b. Domestic appliances	2,324	2,299	2,031	2,324	2,031	2,181
	c. Unallocated	3,279	4,399	3,115	3,279	3,115	4,721
	<b>Total</b>	<b>10,040</b>	<b>11,723</b>	<b>10,885</b>	<b>10,040</b>	<b>10,885</b>	<b>10,948</b>
	See accompanying notes to the unaudited standalone financial results						
<b>Notes:</b>							
<b>Segment revenue and expenses:</b>							
Segment revenue and expenses represents revenue and expenses that are either directly attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of the revenue and expenses are categorized as unallocated.							
<b>Segment assets and liabilities:</b>							
Segment assets includes all assets used by a segment, which are directly attributed to individual segment or are attributed to individual segment on a reasonable basis. Segment liabilities include all liabilities, which are directly attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of assets and liabilities are categorized as unallocated, since the Company believes that it is not practical to allocate the same over individual segments on a reasonable basis.							

For Singer India Limited

(Rajeev Bajaj)  
Managing Director

KK

**Singer India Limited**

CIN: L52109DL1977PLC025405

Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110 044, India

Website: [www.singerindia.net](http://www.singerindia.net); e-mail: [mail@singerindia.net](mailto:mail@singerindia.net); Tel: +91-11-4061 7777

(Rupees in lakhs, except for the share data and if otherwise stated)

**Notes to unaudited standalone financial results for the quarter and nine months ended 31 December 2019:**

1. The above unaudited standalone financial results for the quarter and nine months ended 31 December 2019 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 11 February 2020. The Statutory Auditors of Singer India Limited ('the Company') have carried out limited review of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion.
2. The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013.
3. The certificate of Managing Director and Chief Financial Officer in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the above results has been placed before the Board of Directors.
5. With effect from 1 April 2019, the Company has adopted Ind AS-116 "Leases" using the modified simplified approach and accordingly previous period information has not been reinstated. Under this approach, the Company has recognised lease liabilities at the present value of minimum lease payments using the incremental borrowing rate as at date of transition and corresponding equivalent Right-of-Use (ROU) assets. Accordingly, there is no impact on the retained earnings as on 1 April 2019.  
  
In the unaudited standalone financial results for the quarter and nine months ended 31 December 2019, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation and amortisation expense for the ROU assets and finance costs for interest accrued on lease liability. The application of Ind AS-116 did not have any significant impact on the financial results of the Company.
6. Earnings per share are not annualized for the quarter ended 31 December 2019, 30 September 2019 and 31 December 2018 and nine months ended 31 December 2019 and 31 December 2018
7. The above results of the Company are available on the Company's website <https://www.singerindia.net/> and also on <https://www.bseindia.com>.

(For and on behalf of the Board of Directors)

**Singer India Limited**

Place : New Delhi

Date : 11 February 2020

Rajeev Bajaj

**(Rajeev Bajaj)**  
Managing Director

KK

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2019

S. No.	Particulars	(Rupees in lakhs, except for the share data and if otherwise stated)					
		Quarter ended			Nine months ended		Year ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1.	<b>Income</b>						
	a. Revenue from operations	12,419	10,165	13,496	34,959	35,080	48,299
	b. Other income	29	174	30	247	155	191
	<b>Total income</b>	<b>12,448</b>	<b>10,339</b>	<b>13,526</b>	<b>35,206</b>	<b>35,235</b>	<b>48,490</b>
2.	<b>Expenses</b>						
	a. Cost of materials consumed	243	215	298	727	893	1,196
	b. Purchases of stock-in-trade	8,815	9,163	11,256	25,947	26,472	36,483
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	275	(1,649)	(1,185)	(132)	(634)	(786)
	d. Employee benefits expense	661	610	671	1,967	1,979	2,635
	e. Finance costs	55	59	27	171	70	118
	f. Depreciation and amortisation expense	96	101	28	295	84	112
	g. Other expenses	1,665	1,595	1,914	5,125	5,303	7,262
	<b>Total expenses</b>	<b>11,810</b>	<b>10,094</b>	<b>13,009</b>	<b>34,100</b>	<b>34,167</b>	<b>47,020</b>
3.	<b>Profit before income tax (1-2)</b>	<b>638</b>	<b>245</b>	<b>517</b>	<b>1,106</b>	<b>1,068</b>	<b>1,470</b>
4.	<b>Tax expense</b>						
	a. Current tax	110	35	117	194	239	330
	b. Tax for earlier years	-	-	-	-	-	(2)
	c. Deferred tax charge	122	54	68	207	145	203
	<b>Total tax expense</b>	<b>232</b>	<b>89</b>	<b>185</b>	<b>401</b>	<b>384</b>	<b>531</b>
5.	<b>Profit for the period / year (3-4)</b>	<b>406</b>	<b>156</b>	<b>332</b>	<b>705</b>	<b>684</b>	<b>939</b>
6.	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of defined benefit plans	(3)	(3)	(1)	(9)	(3)	(12)
	- Income tax relating to above mentioned item	1	1	-	3	-	4
	<b>Other comprehensive loss for the period / year, net of tax</b>	<b>(2)</b>	<b>(2)</b>	<b>(1)</b>	<b>(6)</b>	<b>(3)</b>	<b>(8)</b>
7.	<b>Total comprehensive income for the period / year (5+6)</b>	<b>404</b>	<b>154</b>	<b>331</b>	<b>699</b>	<b>681</b>	<b>931</b>
8.	<b>Profit for the period/year attributable to:</b>						
	- Owners of the Company	406	156	332	705	684	939
	- Non-controlling interest	-	-	-	-	-	-
9.	<b>Other comprehensive loss for the period/year attributable to:</b>						
	- Owners of the Company	(2)	(2)	(1)	(6)	(3)	(8)
	- Non-controlling interest	-	-	-	-	-	-
10.	<b>Total comprehensive income for the period/year attributable to:</b>						
	- Owners of the Company	404	154	331	699	681	931
	- Non-controlling interest	-	-	-	-	-	-
11.	<b>Paid-up equity share capital (face value of Rs. 2 each, fully paid)</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>
12.	<b>Reserves excluding revaluation reserve as per balance sheet</b>						<b>4,845</b>
13.	<b>Earnings Per Share (of Rs. 2 each) (Refer to Note 9):</b>						
	a. Basic (Rs.)	0.76	0.29	0.62	1.31	1.27	1.75
	b. Diluted (Rs.)	0.76	0.29	0.62	1.31	1.27	1.75
	See accompanying notes to the unaudited consolidated financial results						

For Singer India Limited

(Rajeev Bajaj)  
Managing Director

KLU

## Singer India Limited

CIN: L52109DL1977PLC025405

Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044, India  
Website: www.singerindia.net; e-mail: mail@singerindia.net; Tel: +91-11-40617777

## Consolidated Segment Information for the quarter and nine months ended 31 December 2019

(Rupees in lakhs, except for the share data and if otherwise stated)

S. No.	Particulars	Quarter ended		Nine months ended		Year ended	
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>						
	a. Sewing machines and related accessories	7,605	6,858	9,660	21,952	24,830	34,025
	b. Domestic appliances	4,814	3,307	3,836	13,007	10,250	14,274
	<b>Total</b>	<b>12,419</b>	<b>10,165</b>	<b>13,496</b>	<b>34,959</b>	<b>35,080</b>	<b>48,299</b>
2.	<b>Segment Results (Profit before tax, finance costs and un-allocable items from each segment)</b>						
	a. Sewing machines and related accessories	1,013	684	986	2,427	2,553	3,494
	b. Domestic appliances	161	(51)	91	120	9	12
	<b>Total</b>	<b>1,174</b>	<b>633</b>	<b>1,077</b>	<b>2,547</b>	<b>2,562</b>	<b>3,506</b>
	Less: (i) Finance costs	48	53	27	151	70	118
	(ii) Unallocated depreciation and amortisation expense	39	35	12	110	33	45
	(iii) Un-allocable expenses	474	467	551	1,416	1,546	2,064
	Add: (i) Other un-allocable income	25	167	30	236	155	191
3.	<b>Profit before tax</b>	<b>638</b>	<b>245</b>	<b>517</b>	<b>1,106</b>	<b>1,068</b>	<b>1,470</b>
4.	<b>Segment Assets</b>						
	a. Sewing machines and related accessories	9,112	10,137	9,941	9,112	9,941	9,915
	b. Domestic appliances	5,534	5,617	5,075	5,534	5,075	5,238
	c. Unallocated	1,676	1,845	1,801	1,676	1,801	1,718
	<b>Total</b>	<b>16,322</b>	<b>17,599</b>	<b>16,817</b>	<b>16,322</b>	<b>16,817</b>	<b>16,871</b>
5.	<b>Segment Liabilities</b>						
	a. Sewing machines and related accessories	4,437	5,025	5,739	4,437	5,739	4,046
	b. Domestic appliances	2,324	2,299	2,031	2,324	2,031	2,181
	c. Unallocated	3,203	4,321	3,119	3,203	3,119	4,725
	<b>Total</b>	<b>9,964</b>	<b>11,645</b>	<b>10,889</b>	<b>9,964</b>	<b>10,889</b>	<b>10,952</b>
	See accompanying notes to the unaudited consolidated financial results						

## Notes:


## Segment revenue and expenses:

Segment revenue and expenses represents revenue and expenses that are either directly attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of the revenue and expenses are categorized as unallocated.

## Segment assets and liabilities:

Segment assets includes all assets used by a segment, which are directly attributed to individual segment or are attributed to individual segment on a reasonable basis. Segment liabilities include all liabilities, which are directly attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of assets and liabilities are categorized as unallocated, since the Group believes that it is not practical to allocate the same over individual segments on a reasonable basis.

For Singer India Limited



(Rajeev Bajaj)  
Managing Director

kk

**Singer India Limited**

CIN: L52109DL1977PLC025405

Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110 044, India

Website: www.singerindia.net; e-mail: mail@singerindia.net; Tel: +91-11-4061 7777

(Rupees in lakhs, except for the share data and if otherwise stated)

**Notes to unaudited consolidated financial results for the quarter and nine months ended 31 December 2019:**

- The above unaudited consolidated financial results for the quarter ended and nine months ended 31 December 2019 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 11 February 2020. The Statutory Auditors of Singer India Limited ("the Company") have carried out limited review of the above consolidated results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion. The unaudited consolidated financial results for the quarter and nine months ended 31 December 2018 were not subjected to limited review by Statutory Auditors of the Company.
- The financial results of Brand Trading India Private Limited has been consolidated with the financial results of Singer India Limited ("the Company"), hereinafter referred to as "the Group".
- The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013.
- The certificate of Managing Director and Chief Financial Officer in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the above results has been placed before the Board of Directors.
- With effect from 1 April 2019, the Group has adopted Ind AS-116 "Leases" using the modified simplified approach and accordingly, previous period information has not been reinstated. Under this approach, the Group has recognised lease liabilities at the present value of minimum lease payments using the incremental borrowing rate as at date of transition and corresponding equivalent Right-of-Use (ROU) assets. Accordingly, there is no impact on the retained earnings as on 1 April 2019.


In the unaudited consolidated financial results for the current quarter and nine months ended 31 December 2019, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation and amortisation expense for the ROU assets and finance costs for interest accrued on lease liability. The application of Ind AS-116 did not have any significant impact on the financial results of the Group.

- The unaudited standalone financial results of the Company for the quarter and nine months ended 31 December 2019 have been filed with BSE and are also available on Company's website "www.singerindia.net". The key standalone financial information for the quarter and nine months ended 31 December 2019 are as under:

Particulars	Quarter ended			Nine months ended	
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from operations	12,419	10,165	13,496	34,958	35,080
Profit before income tax	641	246	509	1,109	1,057
Profit for the period	413	157	325	712	675
Total comprehensive income for the period	411	155	324	706	672

- On 13 November 2019, the Board of the Company accorded its consent for the commencement of voluntary liquidation of affairs of the subsidiary company, subject to the approval of shareholders, creditors and any other concerned party of the subsidiary. Subsequent to the period end, the subsidiary, in its Extraordinary General Meeting, has formally resolved to windup the operations and has accordingly appointed the liquidator on 31 January 2020.
- Earnings per share are not annualized for the quarter ended 31 December 2019, 30 September 2019 and 31 December 2018 and nine months ended 31 December 2019 and 31 December 2018
- The above results of the Group are available on the Company's website <https://www.singerindia.net/> and also on <https://www.bseindia.com>.

For Singer India Limited

  
**(Rajeev Bajaj)**  
 Managing Director

Place : New Delhi

Date : 11 February 2020

K.K.

# B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
Fax: + 91 124 235 8613

To  
Board of Directors of **Singer India Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Singer India Limited for the quarter ended 31 December 2019 and period to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies 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 B S R & Co. LLP*  
Chartered Accountants  
ICAI Firm's Registration No. 101248W/W-100022

*Kanika*

**Kanika Kohli**  
*Partner*

ICAI Membership No. 511565  
ICAI UDIN: 20511565 AAAAAE 2132

Place: New Delhi  
Date: 11 February 2020



# B S R & Co. LLP

Chartered Accountants

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Gurugram - 122 002, India

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To  
Board of Directors of **Singer India Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Singer India Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 31 December 2019 and period to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of Brand Trading India Private Limited (the "Subsidiary").
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results of a subsidiary which has not been reviewed, whose interim financial results reflect total revenue (including other income) of Rs 6 lakhs and Rs. 20 lakhs, total

net loss after tax of Rs.7 lakhs and Rs.7 lakhs and total comprehensive loss of Rs.7 lakhs and Rs.7 lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

*For B S R & Co. LLP*  
Chartered Accountants  
ICAI Firm's Registration No. 101248W/W-100022

*Kanika*  
**Kanika Kohli**  
*Partner*

Place: New Delhi  
Date: 11 February 2020

ICAI Membership No. 511565  
ICAI UDIN: 20511565AAAAAF6869

## Singer India Limited

**Financial Results – Quarter ended 31st December, 2019  
For Immediate Release – 11<sup>th</sup> February, 2020**

**Singer India profits increase 27% for the quarter ended 31<sup>st</sup> December 2019  
with Home Appliances revenue up by 25%**

### Financial Highlights:

During the quarter, the Company continued with its core strategy to expand the home appliances business, which now comprises 39% of revenue (versus 28% in the previous year). The sewing business remained at expected levels, except for the government related sales, which has reduced. Sewing revenue in the quarter ended December 2019, did however increase 11% over the previous quarter (ended September 2019).

The Company's profitability increased during the quarter by 27% compared to the prior year, with better gross margins and cost improvements. With the continued growth in the home appliance revenue, this segment is expected to reach critical mass in the near future, thereby contributing to and enhancing overall profitability of the Company.

Commenting on the business, Rajeev Bajaj, Managing Director, Singer India Limited noted "The Management has been working on various cost cutting initiatives, improving our margins and reducing our working capital requirements. Our efforts will continue along these lines wherever possible, thereby enhancing our overall profitability. We expect the Indian economy and consumer demand to improve in the coming months and this should reinvigorate our top line. We will also concentrate on selected Home Appliances categories, with a more focused approach, to strengthen our market share in these categories. Simultaneously, we will continue to strengthen our Singer brand and augmenting our levels of customer service. As always, we thank the Singer management and staff for their continued hard work".

### About Singer India:

Singer is the pioneer in the sewing machine industry in India under the renowned "SINGER" and "MERRITT" brands. Singer commenced operations in India more than a century ago. Today Singer also sells many categories of home appliances with over 10,000 sales points including showrooms, a wide wholesale distribution network and a very strong after sales service network Pan India. Singer India is 59.07% owned by Retail Holdings (India) B.V. (former name Singer India B.V.), The Netherlands and the shares of the Company are publicly traded in BSE. Singer is an ISO:9001:2008 certified Company.

Additional financial and other information about the company can be found at the Corporate/Investor section of the Company's website: [www.singerindia.net](http://www.singerindia.net).

For further information please contact the Company Secretary Ms. Priyanka Gandhi, Email id: [pgandhi@singerindia.net](mailto:pgandhi@singerindia.net)

For Singer India Limited

  
(Rajeev Bajaj)  
Managing Director

## SINGER INDIA LIMITED

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CIN : L52109DL1977PLC025405

