



PIX
Power Transmission Solutions

Driving growth!

PIX Transmissions Limited

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Maharashtra, India

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Fax: +91-(0)-7104-669007/8

E-mail: info@pixtrans.com

Website: www.pixtrans.com

Date: 08/09/2020

To
The Bombay Stock Exchange Ltd.
Corporate Relationship Department,
Pliiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001

Ref :Scrip Code: 500333

Sub : Outcome of the Board Meeting Held on 8th September 2020

Dear Sir

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held on 8th September 2020 ,inter alia, has approved the following :

1. The Un-Audited Standalone & Consolidated Financial Results for the quarter ended 30th June, 2020, accordingly pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith aforesaid Results along with Auditor's Limited Review Report . A copy of the same is also uploaded on the Company's website www.pixtrans.com .

Thanking You

Yours faithfully,
For PIX TRANSMISSIONS LTD


SHYBU VARGHESE
Company Secretary



PIX

CIN: L25192MH1981PLC024837

B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING

MIRZA ISMAIL ROAD

JAIPUR - 302 001 (INDIA)

TEL. : 0141-2373433, 4047533

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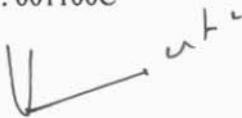
Website : www.blajmeraco.in

Auditor's Review Report on Quarterly Standalone Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Pix Transmission Limited,
Mumbai

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Pix Transmission Limited (the "Company") for the quarter ended as on 30th June, 2020. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared on the basis of the standalone financial statements, which have 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 ('the Act'), SEBI Circular CIR/ CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review of such standalone financial statements.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and applying analytical procedures to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing. 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 of Unaudited Financial Results prepared in accordance with applicable Accounting Standards and other recognized 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. L. Ajmera & Co.
Chartered Accountants
FRN : 001100C



(Venkatesan Chandra Mouli)
Partner
Mem. No. : 010054
UDIN : 20010054AAAAAT4051

Place: Mumbai
Date : September 8, 2020



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Corporate Office: Unit-1208, 12th Floor, One BKC,
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Mumbai - 400 051 Maharashtra India
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UN-AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30th JUNE, 2020

(₹ in Lacs)

	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Un-audited	Un-audited	Un-audited	Audited
1	a) Revenue from operations	5,503.39	7,693.17	7,013.33	29,770.34
	b) Other Income	161.84	293.84	86.08	782.99
	Total Income (a+b)	5,665.23	7,987.02	7,099.41	30,553.33
2	Expenses				
	a) Cost of Material Consumed	2,241.67	3,022.34	2,885.10	11,962.50
	b) (Increase)/Decrease in stock in trade	(113.93)	(20.37)	(297.64)	(342.21)
	c) Employees Benefits Expenses	1,260.95	1,838.18	1,693.10	6,875.96
	d) Finance cost	239.48	259.23	280.37	1,101.26
	d) Depreciation and Amortisation Expenses	485.86	604.42	417.46	1,856.29
	e) Other Expenses	721.29	1,410.61	1,283.93	5,739.69
	Total Expenses (a to e)	4,835.32	7,114.42	6,262.32	27,213.49
3	Operating Profit before Exceptional Items	829.91	872.60	837.09	3,339.84
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit Before Tax	829.91	872.60	837.09	3,339.84
6	Tax Expenses:				
	a) Current Tax	220.00	270.00	235.00	820.00
	b) Deferred Tax	34.87	(63.86)	8.82	(162.33)
	Total Tax Expenses	254.87	206.14	243.82	657.67
7	Profit After Tax	575.05	666.46	593.26	2,682.17
8	Other comprehensive income net of taxes				
A	I) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit plans	(45.60)	(151.25)	(9.69)	(182.39)
	II) Income tax relating to Items that will not be reclassified to profit or loss	11.48	38.07	2.82	45.91
B	I) Items that will be reclassified to profit or loss				
	Other than employment benefit	0.00	0.00	0.00	0.00
	II) Income tax relating to Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Total other comprehensive income for the Year	(34.12)	(113.18)	(6.87)	(136.48)
9	Total Comprehensive Income for the period	540.93	553.29	586.40	2,545.69
10	Details of equity share capital				
	Paid-up equity share capital (No. of shares)	136.25	136.25	136.25	136.25
	Face value of equity share capital	10.00	10.00	10.00	10.00
	Earning Per Share				
	Basic (in Rs.)	4.22	4.89	4.35	19.69
	Diluted (in Rs.)	4.22	4.89	4.35	19.69

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CIN: L25192MH1981PLC024837



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Website: www.pixtrans.com

NOTES :

- 1) The above unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (referred to as IND-AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on 08th September, 2020. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2) The Company has taken into account the possible impacts of COVID-19 in preparation of the standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The management has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports up to the date of approval of the standalone financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the standalone financial results may differ from that estimated as at the date of approval of the standalone financial results.
- 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 three pending investor complaints at the beginning of the quarter. One complaint was received during the quarter and three are resolved during the quarter. There is one pending complaint in the quarter ended 30th June, 2020.
- 7) The results for the quarter and year ended 30th June, 2020 are available at the website of BSE at www.bseindia.com and Company's website at www.pixtrans.com

PLACE : Mumbai

DATE : 08/09/2020

For Pix Transmissions Limited

Amarpal Sethi

Chairman and Managing Director

DIN: 00129462



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CIN: L25192MH1981PLC024837



B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING

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TEL. : 0141-2373433, 4047533

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Website : www.blajmeraco.in

Independent Auditor's Review Report of Consolidated Unaudited Quarterly Financial Results of the PIX Transmissions Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

PIX Transmissions Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of PIX TRANSMISSIONS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 30th June 2020, ("the Statement"), being submitted by the Parent 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.

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. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

List of Subsidiaries:

- i) PIX Transmissions (Europe) Limited, England
- ii) PIX Middle East FZC, UAE



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of subsidiaries PIX Transmission (Europe) Limited & PIX Middle East FZC which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. 1200.22 Lacs and Rs 204.39 Lacs, total net profit after tax of Rs. 76.83 Lacs and Rs 12.27 Lacs for the quarter ended 30th June 2020 respectively. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

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

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



(Venkatesan Chandra Mouli)
Partner

Mem. No. : 010054

UDIN : 20010054AAAAAU3029



Place: Mumbai

Date : September 8, 2020



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UN-AUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED 30th JUNE, 2020

(₹ in Lacs)

	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Un-audited	Un-audited	Un-audited	Audited
1	a) Revenue from operations	5,994.51	8,525.03	7,438.05	31,861.38
	b) Other Income	162.36	294.34	85.80	785.40
	Total Income (a+b)	6,156.87	8,819.37	7,523.85	32,646.78
2	Expenses				
	a) Cost of Material Consumed	2,406.19	3,113.30	2,914.97	11,960.40
	b) (Increase)/Decrease in stock in trade	(113.93)	(20.37)	(297.64)	(342.21)
	c) Employees Benefits Expenses	1,485.10	2,064.22	1,910.74	7,753.15
	d) Finance cost	241.89	260.89	284.28	1,109.80
	d) Depreciation and Amortisation Expenses	492.70	610.74	424.54	1,880.30
	e) Other Expenses	872.61	1,678.88	1,442.52	6,546.22
	Total Expenses (a to e)	5,384.56	7,707.65	6,679.41	28,907.65
3	Operating Profit before Exceptional Items	772.31	1,111.73	844.44	3,739.12
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit Before Tax	772.31	1,111.73	844.44	3,739.12
6	Tax Expenses:				
	a) Current Tax	227.63	327.95	235.00	877.95
	b) Deferred Tax	34.87	(63.86)	8.82	(162.33)
	Total Tax Expenses	262.50	264.09	243.82	715.62
7	Profit After Tax	509.82	847.63	600.62	3,023.50
8	Other comprehensive income net of taxes				
A	I) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit plans	(45.60)	(151.25)	(9.69)	(182.39)
	II) Income tax relating to Items that will not be reclassified to profit or loss	11.48	38.07	2.82	45.91
B	I) Items that will be reclassified to profit or loss				
	Other than employment benefit	0.00	0.00	0.00	0.00
	II) Income tax relating to Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Total other comprehensive Income for the Year	(34.12)	(113.18)	(6.87)	(136.48)
9	Total Comprehensive Income for the period	475.70	734.46	593.76	2,887.02
10	Details of equity share capital				
	Paid-up equity share capital (No. of shares)	136.25	136.25	136.25	136.25
	Face value of equity share capital	10.00	10.00	10.00	10.00
	Earning Per Share				
	Basic (in Rs.)	3.74	6.22	4.41	22.19
	Diluted (in Rs.)	3.74	6.22	4.41	22.19

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- 2) The Group has taken into account the possible impacts of COVID-19 in preparation of the Consolidated Financial Results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The management has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports up to the date of approval of the Consolidated Financial Results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the Consolidated Financial Results may differ from that estimated as at the date of approval of the Consolidated Financial Results.
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PLACE : Mumbai

DATE : 08/09/2020

For Pix Transmissions Limited

Amarpal Sethi

Chairman and Managing Director

DIN: 00129462



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