

**Date: 22/05/2026**

**To,  
The Corporate Relationship Department  
BSE Ltd, P J Towers, Dalal Street,  
Mumbai- 400001**

**The Manager  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G-Block, Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051**

**Scrip Code : 500333**

**NSE SYMBOL : PIXTRANS, SERIES : EQ**

**Sub: Outcome of the Board Meeting held on 22<sup>nd</sup> May, 2026**

Pursuant to Regulation 30 & 33 of the SEBI Listing Regulations, 2015, this is to inform that the Board of Directors of **PIX Transmissions Ltd. ("Company")**, at their Meeting held today i.e. on 22<sup>nd</sup> May, 2026, has inter-alia considered and approved the following:

- a. the Audited standalone & consolidated financial results for the quarter and year ended March 31, 2026; and
- b. the recommendation of final dividend of Rs.9/- (Rupees nine only), i.e. 90% per equity share of face value of Rs.10/- (Rupees Ten only) each fully paid up, for FY 2025-26, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.

Please find enclosed the aforesaid results along with Auditor's Report thereon and the declaration of unmodified opinion. Copies of the same are also uploaded on the Company's website [www.pixtrans.com](http://www.pixtrans.com)

The meeting of the Board of Directors commenced at 03:00 P.M. (IST), and concluded at 05:30 P.M. (IST)

**For PIX Transmissions Ltd.**

Shybu Varghese  
Digitally signed by  
Shybu Varghese  
Date: 2026.05.22  
17:59:45 +05'30'

**Shybu Varghese**  
Company Secretary

**Encl: As above**

**SGCO & Co. LLP**  
**Chartered Accountants**

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of PIX Transmissions Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

To  
The Board of Directors of  
PIX Transmissions Limited

**Opinion**

We have audited the accompanying statement for the quarterly and year to date standalone financial results of PIX Transmissions Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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Near Andheri Station,  
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# **SGCO & Co.LLP**

**Chartered Accountants**

## **Management's Responsibilities for the Standalone Financial Results**

The Statement have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in IND AS prescribed under Section 133 of the Act, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



# **SGCO & Co.LLP**

**Chartered Accountants**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matters**

The Statement includes the figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of third quarter of the current and previous financial year.

**For S G C O & Co. LLP**

Chartered Accountants

**Firm's Registration No. 112081W/W100184**

  
**Suresh Murarka**

Partner

**Mem. No. 044739**

**UDIN: 26044739SPURG-1968**



Place: Mumbai

Date: 22<sup>nd</sup> May 2026



# PIX

Power Transmission Solutions

*Driving growth!*

## PIX Transmissions Limited

Corporate Office: Unit-1208, 12th Floor, One BKC,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051. Maharashtra India.  
Tel.: 91-22- 6138 3000. Fax : +91-22-6138 3025  
E-mail : info.corp@pixtrans.com  
Website :www.pixtrans.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

(₹ in Lacs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	15,512.80	13,858.44	14,983.00	53,016.34	55,564.77
	b) Other Income	719.61	902.30	390.61	1,842.54	1,416.74
	<b>Total Income (a+b)</b>	<b>16,232.41</b>	<b>14,760.74</b>	<b>15,373.61</b>	<b>54,858.88</b>	<b>56,981.51</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	4,498.48	4,349.41	5,741.36	16,999.70	19,648.54
	(b) Purchases of Stock-in-trade	551.51	373.35	436.07	1,725.19	1,676.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	751.74	470.46	(50.63)	1,285.55	(279.22)
	(d) Employee benefit expense	2,159.47	2,182.14	2,285.15	8,415.74	7,822.84
	(e) Finance costs	97.41	64.56	90.88	305.20	360.57
	(f) Depreciation and amortisation expense	537.17	587.37	527.62	2,283.96	2,306.11
	(g) Other Expenses	5,064.83	2,608.61	3,699.85	11,375.74	11,282.92
	<b>Total Expenses (a to g)</b>	<b>13,660.61</b>	<b>10,635.90</b>	<b>12,730.30</b>	<b>42,391.08</b>	<b>42,818.01</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>2,571.80</b>	<b>4,124.84</b>	<b>2,643.31</b>	<b>12,467.80</b>	<b>14,163.50</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit Before Tax (3-4)</b>	<b>2,571.80</b>	<b>4,124.84</b>	<b>2,643.31</b>	<b>12,467.80</b>	<b>14,163.50</b>
<b>6</b>	<b>Tax Expenses:</b>					
	a) Current Tax	1,213.77	938.32	820.85	3,551.42	3,623.92
	b) Deferred Tax	(341.02)	22.47	(109.00)	(291.95)	2.61
	c) Prior Year Tax	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>872.75</b>	<b>960.79</b>	<b>711.85</b>	<b>3,259.47</b>	<b>3,626.53</b>
<b>7</b>	<b>Profit After Tax (5-6)</b>	<b>1,699.05</b>	<b>3,164.05</b>	<b>1,931.46</b>	<b>9,208.33</b>	<b>10,536.97</b>
<b>8</b>	<b>Other comprehensive income net of taxes</b>					
<b>A</b>	<b>I) Items that will not be reclassified to profit or loss</b>					
	Remeasurement of post employment benefit obligation	36.48	133.51	(39.75)	139.68	(60.60)
	II) Income tax relating to Items that will not be reclassified to profit or loss	(9.18)	(33.60)	10.00	(35.16)	15.25
<b>B</b>	<b>I) Items that will be reclassified to profit or loss</b>	-	-	-	-	-
	II) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>27.30</b>	<b>99.91</b>	<b>(29.75)</b>	<b>104.52</b>	<b>(45.35)</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>1,726.35</b>	<b>3,263.96</b>	<b>1,901.71</b>	<b>9,312.85</b>	<b>10,491.62</b>
<b>10</b>	<b>Details of equity share capital</b>					
	Paid-up equity share capital of Rs. 10 each	1,362.41	1,362.41	1,362.41	1,362.41	1,362.41
	Other equity					54,152.08
	<b>Earnings Per Equity Share (Not annualised for the quarters)</b>					
	Basic (In ₹)	12.47	23.22	14.18	67.58	77.33
	Diluted (In ₹)	12.47	23.22	14.18	67.58	77.33

# PIX



CIN: L25192MH1981PLC024837



# PIX

Power Transmission Solutions

*Driving growth!*

**PIX Transmissions Limited**

Corporate Office: Unit-1208, 12th Floor, One BKC,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051, Maharashtra India.  
Tel.: 91-22- 6138 3000. Fax : +91-22-6138 3025  
E-mail : info.corp@pixtrans.com  
Website :www.pixtrans.com

**Audited Standalone Statement of Assets & Liabilities:-**

(₹ in Lacs)

Particulars	As At	
	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>A ASSETS</b>		
<b>1 Non- Current Assets</b>		
(a) Property, Plant and Equipment	26,563.37	26,194.62
(b) Capital Work in Progress	343.94	165.06
(c) Right of use Asset	99.75	101.63
(d) Intangible Assets	117.88	241.58
(e) Financial Assets		
(i) Investments	105.76	105.76
(ii) Others Financial Assets	446.86	517.99
(f) Other Non Current Assets	57.99	499.49
<b>SUB-TOTAL- NON-CURRENT ASSETS</b>	<b>27,735.55</b>	<b>27,826.13</b>
<b>2 Current Assets</b>		
(a) Inventories	8,326.16	10,172.35
(b) Financial Assets		
(i) Investments	19,957.39	12,783.91
(ii) Trade receivables	12,343.26	11,024.00
(iii) Cash and cash equivalents	6,776.30	3,873.52
(iv) Bank Balances other than (iii) above	713.18	1,701.62
(v) Loans	4.16	24.53
(vi) Other Financial Assets	111.29	266.69
(c) Other Current Assets	508.07	916.34
<b>SUB-TOTAL - CURRENT ASSETS</b>	<b>48,739.81</b>	<b>40,762.98</b>
<b>TOTAL ASSETS (1+2)</b>	<b>76,475.36</b>	<b>68,589.11</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	1,362.41	1,362.41
(b) Other Equity	62,238.65	54,152.08
<b>SUB-TOTAL - EQUITY</b>	<b>63,601.06</b>	<b>55,514.49</b>
<b>2 NON - CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	1,807.90	2,354.20
(b) Provisions	2,796.72	3,326.38
(c) Deferred tax liabilities (net)	653.68	910.48
<b>SUB -TOTAL- NON CURRENT LIABILITIES</b>	<b>5,258.30</b>	<b>6,591.06</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	614.73	1,183.75
(ii) Trade Payables		
Total outstanding dues of Micro and small enterprises	763.48	415.76
Total Outstanding dues to trade payable other than Micro and small enterprises	1,696.33	2,134.90
(iii) Other financial Liabilities	1,057.73	1,115.07
(b) Other Current Liabilities	590.76	222.04
(c) Provisions	2,368.28	1,270.72
(d) Current tax liabilities (net)	524.69	141.31
<b>SUB TOTAL CURRENT LIABILITIES</b>	<b>7,616.00</b>	<b>6,483.55</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>76,475.36</b>	<b>68,589.11</b>



**PIX**

CIN: L25192MH1981PLC024837



# PIX

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## PIX Transmissions Limited

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Tel.: 91-22- 6138 3000. Fax : +91-22-6138 3025  
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Website :www.pixtrans.com

Audited Standalone Cash Flow Statement for the year ended March 31, 2026

(₹ in Lacs)

PARTICULARS	Year Ended 31.03.2026 (Audited)		Year Ended 31.03.2025 (Audited)	
	₹	₹	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before income tax	12,467.80		14,163.50	
Adjustments for				
Depreciation and amortisation expense	2,283.96		2,306.11	
(Gain) / Loss on disposal of property, plant and equipment	19.27		53.58	
(Gain)/ Loss on Fair Valuation of Investments	859.01		(255.53)	
(Gain) / Loss on sale of current investments- net	(101.02)		(53.29)	
Fair value adjustment to derivatives not designated as hedges	131.36		133.94	
Interest Income classified as investing cash flows	(206.81)		(189.05)	
Finance costs	305.20		360.57	
Provision for expected credit losses	0.46		39.33	
Sundry balance written off	31.69		1.77	
Dividend Income	(109.62)		(95.38)	
Unrealised Foreign Exchange (gain) / loss - net	238.87		464.40	
<b>Operating Profit Before Working Capital Changes</b>		<b>15,920.17</b>		<b>16,929.95</b>
Changes in Working Capital:				
<b>Adjustments For (Increase) / Decrease In Operating Assets:</b>				
Inventories	1,846.19		(1,760.38)	
Trade Receivables	(973.95)		(621.44)	
Loans	20.37		(6.52)	
Other Financial Assets	19.85		(67.39)	
Other Non Financial Assets	408.27		(5.22)	
<b>Adjustments For Increase / (Decrease) In Operating Liabilities:</b>				
Trade Payables	(82.15)		(306.90)	
Other Financial Liabilities	(61.09)		155.07	
Other current Liabilities	368.72		(172.90)	
Provisions	707.59	<b>2,253.80</b>	404.46	<b>(2,381.22)</b>
<b>Cash Generated from Operations</b>		<b>18,173.97</b>		<b>14,548.73</b>
Income taxes paid (net)		(3,168.04)		(3,631.96)
<b>Net cash generated by operating activities - ( A )</b>		<b>15,005.93</b>		<b>10,916.77</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase Of Property, Plant And Equipment (Including Capital Advances And Capital Work-In-Progress)	(2,491.99)		(2,078.93)	
Purchase Of Intangible Assets (including Intangible assets under development)	(2.55)		(2.75)	
Proceeds From Disposal Of Property, Plant And Equipment	210.76		172.72	
(Investment In)/Proceeds From Fixed Deposits (net)	1,062.34		(1,052.38)	
(Purchase) / Proceeds From Sale Of Investments (net)	(7,931.48)		(4,984.49)	
Dividend received	109.62		95.38	
Interest Received	208.23	<b>(8,835.07)</b>	170.34	<b>(7,680.11)</b>
<b>Net cash used in investing activities Total (B)</b>		<b>(8,835.07)</b>		<b>(7,680.11)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds / (Repayment) of borrowings- net	(1,740.34)		(1,401.77)	
Interest Paid	(305.20)		(360.57)	
Dividend Paid	(1,222.52)	<b>(3,268.06)</b>	(945.72)	<b>(2,708.06)</b>
<b>Net cash generated / (used in) financing activities Total (C)</b>		<b>(3,268.06)</b>		<b>(2,708.06)</b>
<b>Net increase / (decrease) in cash and cash equivalents( A+B+C)</b>		<b>2,902.80</b>		<b>528.60</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>3,873.52</b>		<b>3,344.91</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>6,776.30</b>		<b>3,873.52</b>

Note: The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7, "Statement of Cash Flow".





# PIX

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Tel.: 91-22- 6138 3000. Fax : +91-22-6138 3025  
E-mail : info.corp@pixtrans.com  
Website :www.pixtrans.com

### NOTES :

- 1) The above Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 22, 2026. The Statutory Auditors of the Company have expressed an unmodified opinion on the above standalone results.
- 2) The Board of Directors have recommended a dividend Rs.9 (90%) per share of Rs. 10 each for the financial year 2025-26.
- 3) The Company is engaged in the business of Industrial Rubber Products and there is one reportable Segment as per Ind AS 108 Operating Segment. There is no other operating segment.
- 4) Other expenses include FVTPL adjustment on investments amounting to Rs. 2,252.29 Lakhs & Rs. 859.01 Lakhs for the quarter and year ended March 2026 respectively in accordance with IND AS 109 Financial Instrument.
- 5) The figures for quarter ended 31 March 2026 and 31 March 2025 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year, which were subject to limited review.
- 6) The above standalone results for the quarter and year ended March 31, 2026 are available at the website of BSE at [www.bseindia.com](http://www.bseindia.com), of NSE at [www.nseindia.com](http://www.nseindia.com) and Company's website at [www.pixtrans.com](http://www.pixtrans.com)
- 7) Previous period/ year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Place: Mumbai

Date: May 22, 2026

For PIX Transmissions Limited

  
Amarpal Sethi  
Chairman & Managing Director  
DIN 00129462



**Date: 22/05/2026**

To,

**The Corporate Relationship Department  
BSE Ltd, P J Towers, Dalal Street,  
Mumbai- 400001**

**The Manager  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G-Block, Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051**

**Scrip Code : 500333**

**NSE SYMBOL : PIXTRANS, SERIES : EQ**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015**

In terms of the provisions of Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s SGCO & Co. LLP., Chartered Accountants (FRN. 112081W/W100184) have issued the Audit Reports with unmodified opinion for the Audited Standalone Financial Results of the Company for the year ended March 31, 2026, as approved by the Board at its meeting held today i.e. May 22, 2026

**For PIX Transmissions Ltd.**

Shybu Varghese  
Digitally signed by  
Shybu Varghese  
Date: 2026.05.22  
18:00:12 +05'30'

**Shybu Varghese**

Company Secretary

# SGCO & Co. LLP

Chartered Accountants

**Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of PIX Transmissions Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
**The Board of Directors of  
PIX Transmissions Limited**

## Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **PIX Transmissions Ltd.** ("Holding Company") and its subsidiaries for the quarter ended March 31, 2026 and for the year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of Subsidiaries, the aforesaid Statement:

a. include the financial results of the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	PIX Middle East FZC, UAE	Subsidiary
2	PIX Middle East Trading LLC, UAE	Subsidiary of PIX Middle East FZC, UAE
3	PIX Transmissions Europe Limited, UK	Subsidiary
4	PIX Germany GmbH, Germany	Subsidiary of PIX Transmissions Europe Limited, UK

- b. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2026.

4A, Kaledonia,  
2nd Floor, Sahar Road,  
Near Andheri Station,  
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Mumbai - 400 069

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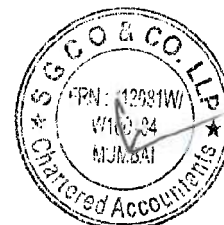


**Auditors' Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its subsidiaries to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



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**Chartered Accountants**

- vi. Obtain sufficient appropriate audit evidence regarding the financial results/ information of the entities within the Group and its subsidiaries to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and the respective auditors communicate with those charged with governance of such other entities included in the Statement of which other auditors are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD I/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters**

- a. The Statement includes the audited financial results of two subsidiaries (including its step-down subsidiary) whose financial statements, before consolidation adjustments, total assets of Rs. 8,294.43 lakhs as at 31<sup>st</sup> March 2026, total revenue from operation of Rs. 3,232.74 lakhs and Rs. 12,448.49 lakhs for the quarter and year ended 31<sup>st</sup> March 2026, total net profit after tax of Rs. 373.21 lakhs and Rs. 1,614.96 lakhs for the quarter and year ended 31<sup>st</sup> March 2026, total comprehensive income of Rs. 373.21 lakhs and Rs. 1,614.96 lakhs for the quarter and year ended 31<sup>st</sup> March 2026, an net cash inflows of Rs. 1,991.07 lakhs, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of this entity have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such independent auditors' and the procedures performed by us are as stated in the "Responsibilities of the Auditors for the Audit of the Consolidated Financial Statement" section of this report.



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**Chartered Accountants**

- b. The Statement includes the figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of third quarter of the current and previous financial year.

Our opinion is not modified in respect of these matters.

**For S G C O & Co. LLP**

Chartered Accountants

**Firm Registration Number: 112081W/W100184**

  
**Suresh Murarka**

Partner

**Mem No: 044739**

**UDIN: 26044739L9XKMM8075**

Place: Mumbai

Date: 22<sup>nd</sup> May 2026





# PIX

Power Transmission Solutions

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## PIX Transmissions Limited

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Website :www.pixtrans.com

### STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

(₹ in Lacs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	17,077.16	15,122.07	16,277.11	58,231.47	59,340.51
	b) Other Income	624.97	904.08	357.59	1,745.97	1,363.69
	<b>Total Income (a+b)</b>	<b>17,702.13</b>	<b>16,026.15</b>	<b>16,634.70</b>	<b>59,977.44</b>	<b>60,704.20</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	4,498.48	4,349.41	5,731.42	16,999.70	19,638.59
	(b) Purchases of Stock-in-trade	669.08	486.32	592.24	2,202.28	2,280.99
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	882.77	474.59	(8.37)	1,219.83	(701.59)
	(d) Employee benefit expense	2,602.93	2,605.03	2,638.49	10,131.24	9,142.28
	(e) Finance costs	97.41	64.56	90.88	305.20	360.57
	(f) Depreciation and amortisation expense	554.60	599.67	541.48	2,339.19	2,357.05
	(g) Other Expenses	5,341.12	2,857.22	3,985.03	12,370.20	12,374.72
	<b>Total Expenses (a to g)</b>	<b>14,646.39</b>	<b>11,436.80</b>	<b>13,571.17</b>	<b>45,567.64</b>	<b>45,452.61</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>3,055.74</b>	<b>4,589.35</b>	<b>3,063.53</b>	<b>14,409.80</b>	<b>15,251.59</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit Before Tax (3-4)</b>	<b>3,055.74</b>	<b>4,589.35</b>	<b>3,063.53</b>	<b>14,409.80</b>	<b>15,251.59</b>
<b>6</b>	<b>Tax Expenses:</b>					
	a) Current Tax	1,374.75	1,040.52	907.63	4,013.03	3,961.35
	b) Deferred Tax	(341.02)	22.47	(109.00)	(291.95)	2.61
	c) Prior Year Tax	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>1,033.73</b>	<b>1,062.99</b>	<b>798.63</b>	<b>3,721.08</b>	<b>3,963.96</b>
<b>7</b>	<b>Profit After Tax (5-6)</b>	<b>2,022.01</b>	<b>3,526.36</b>	<b>2,264.90</b>	<b>10,688.72</b>	<b>11,287.63</b>
<b>8</b>	<b>Other comprehensive income net of taxes</b>					
<b>A</b>	<b>I) Items that will not be reclassified to profit or loss</b>					
	Remeasurement of post employment benefit obligation	36.48	133.51	(39.75)	139.68	(60.60)
	II) Income tax relating to Items that will not be reclassified to profit or loss	(9.18)	(33.60)	10.00	(35.16)	15.25
<b>B</b>	<b>I) Items that will be reclassified to profit or loss</b>					
	Foreign currency translation reserve	136.83	46.19	73.69	491.23	52.11
	II) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>164.13</b>	<b>146.10</b>	<b>43.94</b>	<b>595.75</b>	<b>6.76</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>2,186.14</b>	<b>3,672.46</b>	<b>2,308.86</b>	<b>11,284.47</b>	<b>11,294.39</b>
<b>10</b>	<b>Details of equity share capital</b>					
	Paid-up equity share capital of Rs. 10 each	1,362.41	1,362.41	1,362.41	1,362.41	1,362.41
	Other equity					58,247.52
	<b>Earnings Per Equity Share (Not annualised for the quarters)</b>					
	Basic (In ₹)	14.84	25.88	16.62	78.45	82.84
	Diluted (In ₹)	14.84	25.88	16.62	78.45	82.84

# PIX



CIN: L25192MH1981PLC024837



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### Audited Consolidated Statement of Assets & Liabilities:-

(₹ in Lacs)

Particulars	As At	
	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>A ASSETS</b>		
<b>1 Non- Current Assets</b>		
(a) Property, Plant and Equipment	26,669.84	26,335.19
(b) Capital Work in Progress	343.94	165.06
(c) Right of use Asset	99.75	101.63
(d) Intangible Assets	117.88	241.58
(e) Financial Assets		
(i) Others Financial Assets	446.86	517.99
(f) Other Non Current Assets	57.99	499.49
<b>SUB-TOTAL- NON-CURRENT ASSETS</b>	<b>27,736.26</b>	<b>27,860.94</b>
<b>2 Current Assets</b>		
(a) Inventories	10,196.13	11,976.60
(b) Financial Assets		
(i) Investments	19,957.39	12,783.91
(ii) Trade receivables	13,507.15	12,160.83
(iii) Cash and cash equivalents	10,092.33	5,198.49
(iv) Bank Balances other than (iii) above	713.18	1,701.62
(v) Loans	4.16	25.45
(vi) Other Financial Assets	150.62	302.94
(c) Current tax assets	28.30	57.10
(c) Other Current Assets	602.05	980.05
<b>SUB-TOTAL - CURRENT ASSETS</b>	<b>55,251.31</b>	<b>45,186.99</b>
<b>TOTAL ASSETS (1+2)</b>	<b>82,987.57</b>	<b>73,047.93</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	1,362.41	1,362.41
(b) Other Equity	68,305.71	58,247.52
<b>SUB-TOTAL - EQUITY</b>	<b>69,668.12</b>	<b>59,609.93</b>
<b>2 NON - CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	1,807.90	2,354.20
(b) Provisions	2,805.14	3,339.12
(c) Deferred tax liabilities (net)	653.68	910.48
<b>SUB -TOTAL- NON CURRENT LIABILITIES</b>	<b>5,266.72</b>	<b>6,603.80</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	614.73	1,183.75
(ii) Trade Payables		
Total outstanding dues of Micro and small enterprises	763.48	415.76
Total Outstanding dues to trade payable other than Micro and small enterprises	1,848.71	2,309.63
(iii) Other financial Liabilities	1,084.25	1,127.30
(b) Other Current Liabilities	814.65	376.66
(c) Provisions	2,368.28	1,270.72
(d) Current tax liabilities	558.62	150.38
<b>SUB TOTAL CURRENT LIABILITIES</b>	<b>8,052.72</b>	<b>6,834.20</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>82,987.57</b>	<b>73,047.93</b>



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Website : www.pixtrans.com

Audited Consolidated Cash Flow Statement for the year ended March 31, 2026

(₹ in Lacs)

PARTICULARS	Year Ended 31.03.2026 (Audited)		Year Ended 31.03.2025 (Audited)	
	₹	₹	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before income tax	14,409.80		15,251.59	
Adjustments for				
Depreciation and amortisation expense	2,339.19		2,357.05	
(Gain) / Loss on disposal of property, plant and equipment	16.18		51.17	
(Gain)/ Loss on Fair Valuation of Investments	859.01		(255.53)	
(Gain) / Loss on sale of current Investments- net	(101.02)		(53.29)	
Fair value adjustment to derivatives not designated as hedges	131.36		133.94	
Interest Income classified as investing cash flows	(220.09)		(216.39)	
Finance costs	305.20		360.57	
Provision for expected credit losses	0.46		39.33	
Sundry balance written off	31.69		1.77	
Dividend Income	(3.22)		(3.95)	
Unrealised Foreign Exchange (gain) / loss - net	730.10		516.49	
<b>Operating Profit Before Working Capital Changes</b>		<b>18,498.66</b>		<b>18,182.76</b>
<b>Adjustments For (Increase) / Decrease In Operating Assets:</b>				
Inventories	1,780.48		(2,182.76)	
Trade Receivables	(1,001.02)		(1,135.75)	
Loans	21.29		(7.27)	
Other Financial Assets	16.77		(67.62)	
Other Non Financial Assets	378.00		53.87	
<b>Adjustments For Increase / (Decrease) In Operating Liabilities:</b>				
Trade Payables	(104.50)		(240.03)	
Other Current Financial Liabilities	(46.79)		147.85	
Other Current Liabilities	438.00		(294.30)	
Provisions	703.26	<b>2,185.49</b>	417.20	<b>(3,308.79)</b>
<b>Cash Generated from Operations</b>		<b>20,684.15</b>		<b>14,873.95</b>
Income taxes paid (net)		(3,575.99)		(4,070.26)
<b>Net cash generated by operating activities - ( A )</b>		<b>17,108.16</b>		<b>10,803.69</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase Of Property, Plant And Equipment (Including Capital Advances And Capital Work-In-Progress)	(2,513.49)		(2,088.57)	
Purchase Of Intangible Assets (including Intangible assets under development)	(2.55)		(2.74)	
Proceeds From Disposal Of Property, Plant And Equipment	214.21		176.67	
(Investment In)/Proceeds From Fixed Deposits (net)	1,062.34		(1,052.38)	
(Purchase) / Proceeds From Sale Of Investments (net)	(7,931.48)		(4,984.49)	
Dividend received	3.22		3.95	
Interest Received	221.52	<b>(8,946.23)</b>	197.68	<b>(7,749.88)</b>
<b>Net cash used in investing activities Total (B)</b>		<b>(8,946.23)</b>		<b>(7,749.88)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds / (Repayment) of borrowings-net	(1,740.34)		(1,401.77)	
Interest Paid	(305.20)		(360.57)	
Dividend Paid	(1,222.52)	<b>(3,268.06)</b>	(945.71)	<b>(2,708.05)</b>
<b>Net cash generated / (used in) financing activities Total (C)</b>		<b>(3,268.06)</b>		<b>(2,708.05)</b>
<b>Net increase / (decrease) in cash and cash equivalents( A+B+C)</b>		<b>4,893.85</b>		<b>345.76</b>
Cash and cash equivalents at the beginning of the year		5,198.49		4,852.73
Cash and cash equivalents at the end of the period		<b>10,092.33</b>		<b>5,198.49</b>



Note: The above Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS7, "Statement of Cash Flow".



# PIX

CIN: L25192MH1981PLC024837



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Website :www.pixtrans.com

### NOTES :

- 1) The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on May 22, 2026. The Statutory Auditors of the Company have expressed an unmodified opinion on the above consolidated results.
- 2) The Board of Directors have recommended a dividend Rs. 9 (90%) per share of Rs. 10 each for the financial year 2025-26.
- 3) The Group is engaged in the business of Industrial Rubber Products and there is one reportable Segment as per Ind AS 108 Operating Segment. There is no other operating segment.
- 4) Other expenses include FVTPL adjustment on investments amounting to Rs. 2,252.29 Lakhs & Rs. 859.01 Lakhs for the quarter and year ended March 2026 respectively in accordance with IND AS 109 Financial Instrument.
- 5) The figures for the quarter ended 31 March 2026 and 31 March 2025 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year, which were subject to limited review.
- 6) The above consolidated results for the quarter and year ended March 31, 2026 are available at the website of BSE at www.bseindia.com, of NSE at www.nseindia.com and Company's website at www.pixtrans.com
- 7) Previous period/ year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Place: Mumbai

Date: May 22, 2026

For PIX Transmissions Limited

  
Amardeep Sethi  
Chairman & Managing Director  
DIN 00129462



# PIX

CIN: L25192MH1981PLC024837

Date: 22/05/2026

To,

**The Corporate Relationship Department  
BSE Ltd, P J Towers, Dalal Street,  
Mumbai- 400001**

**The Manager  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G-Block, Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051**

**Scrip Code : 500333**

**NSE SYMBOL : PIXTRANS, SERIES : EQ**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015**

In terms of the provisions of Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s SGCO & Co. LLP., Chartered Accountants (FRN. 112081W/W100184) have issued the Audit Reports with unmodified opinion for the Audited Consolidated Financial Results of the Company for the year ended March 31, 2026, as approved by the Board at its meeting held today i.e. May 22, 2026

**For PIX Transmissions Ltd.**

Shybu Varghese  
Digitally signed by  
Shybu Varghese  
Date: 2026.05.22  
18:00:35 +05'30'

**Shybu Varghese**

Company Secretary