



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, 2023

(AMOUNT IN LACS)

Particulars	As At September 30, 2023	As At September 30, 2022	As At March 31, 2023
	Unaudited	Unaudited	Audited
	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Share Capital	687.22	609.22	687.22
(b) Reserves and Surplus	4,689.93	2,856.61	3,884.36
	5,377.15	3,465.83	4,571.58
2) Non-Current Liabilities			
(a) Long Term Borrowings	2,017.36	1,746.78	1,862.07
(b) Deferred Tax Liabilities (Net)	235.59	167.15	176.80
(c) Long Term Provisions	35.73	14.58	35.73
	2,288.67	1,928.50	2,074.60
3) Current Liabilities			
(a) Short Term Borrowings	2,302.59	2,077.24	2,787.00
(b) Trade Payables			
i) Total outstanding dues to micro & small enterprises	-	-	-
ii) Total outstanding dues other than micro & small enterprises	1,697.12	1,301.26	1,147.77
(c) Other Current Liabilities	1,534.11	312.22	795.49
(d) Short Term Provisions	426.13	160.42	279.61
	5,959.96	3,851.14	5,009.87
TOTAL	13,625.77	9,245.48	11,656.05
II. ASSETS			
1) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	2,625.79	2,920.91	2,960.89
ii) Intangible Assets	10.47	7.95	6.19
	2,636.26	2,928.86	2,967.07
(b) Non-Current Investments	-	-	47.16
(c) Long Term Loans and Advances	-	-	352.94
(d) Other Non-Current Assets	414.83	419.88	400.10
	414.83	419.88	400.10
2) Current Assets			
(a) Current Investments	-	-	-
(b) Inventories	763.58	702.24	883.28
(c) Trade Receivables	8,492.90	4,161.98	5,708.06
(d) Cash and Bank Balances	561.73	21.62	458.56
(e) Short Term Loans and Advances	489.81	508.86	1,149.37
(f) Other Current Assets	266.66	502.04	89.61
	10,574.68	5,896.74	8,288.87
TOTAL	13,625.77	9,245.48	11,656.05

As per our separate report of even date

For Rakesh Ashok & Company

Chartered Accountants

FRN 011273C

For & on behalf of the Board of Directors

CA V. K. Gupta

Partner

Membership Number : 407189

UDIN:

Jaipur, Dated 6th November, 2023



Ashok Kumar Agarwal

Ashok Kumar Agarwal

Chairman Cum Managing Director

(DIN: 00793152)



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Rs. In Lacs, Except per share data

Financial Results for the Six Months ended on 30th September, 2023

Particulars	Half Year Ended		For Year ended	
	30-Sep-23	31-Mar-23	30-Sep-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
I Income				
(a) Gross Revenue including GST	10,315.82	7,933.77	6,848.31	14,782.06
Less: GST	1,573.60	1,210.23	1,044.66	2,254.89
Revenue from Operations(Net of GST)	8,742.22	6,723.53	5,803.65	12,527.17
(b) Other Income	17.78	30.36	15.87	46.23
Total Income	8,760.00	6,753.89	5,819.52	12,573.41
II Expenses				
(a) Cost of materials Consumed	4,171.01	4,266.71	3,098.41	7,365.12
(b) Purchases of stock in trade	-	35.07	15.23	50.30
(c) Changes in inventories of Finished Goods & Work-in-Progress	117.39	(106.87)	158.78	51.91
(d) Employee Benefits Expenses	441.09	284.50	219.96	504.46
(e) Finance Costs	462.62	308.67	386.96	695.63
(f) Depreciation and Amortisation Expenses	138.05	139.77	140.35	280.12
(g) Other Expenses	1,978.38	1,003.96	926.56	1,930.52
Total Expenses	7,308.53	5,931.81	4,946.25	10,878.06
III Profit (Loss) before exceptional items and tax (I - II)	1,451.47	822.08	873.27	1,695.35
IV Exceptional items	204.90	-	-	-
V Profit (Loss) before tax (III-IV)	1,246.57	822.08	873.27	1,695.35
VI Tax Expenses				
a) Current year tax	382.21	187.51	145.42	332.93
b) MAT Credit Entitlement	-	65.16	90.24	155.40
c) Deferred tax	58.78	9.66	23.29	32.95
VII Profit for the period from continuing operations (V-VI)	805.57	559.75	614.32	1,174.07
VIII Profit (Loss) for the period from discontinued operations	-	-	-	-
IX Profit for the period (VII-VIII)	805.57	559.75	614.32	1,174.07
Paid-up equity share capital	687.22	687.22	609.22	687.22
X (Face value of Rs. 10/- per share)	4,689.93	3,884.36	2,856.61	3,884.36
XI Reserve excluding Revaluation Reserves				
XII Earning per share of Rs. 10/- each(in Rs.)				
Weighted average number of shares used for calculating the EPS	68,72,200	61,89,700	60,92,200	61,89,700
(a) Basic	11.72	8.88	10.08	18.97
(b) Diluted	11.72	8.88	10.08	18.97
XIII Profit for the period without considering exceptional items(IX + IV)	1,010.47	559.75	614.32	1,174.07
EPS base on the Profit at XIII	14.70	8.88	10.08	18.97

Notes	
1	The above results were reviewed by the audit committee and approved by the board of directors at their meeting held on 6th November, 2023. 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, 2023, 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, 2023
5	In line with current disclosure practices, the turnover has been shown by including GST and excluding GST in the Financial results
6	Exceptional Items indicates the loss on the sale of old Plant and Machinery
7	During the half year ended on 30th September, 2023, the product mix of the turnover of the company has significantly changed. During the reporting period, the majority of the turnover is from 'Works Contract Services', while in the comparative period ended on 30th September, 2022, product sale was higher than the Works Contract Services'.
8	The Company has opted to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 for the financial year 2023-24. Accordingly, the Company has recognised provision for income tax for the six months ended 30 September 2023 and computed deferred tax based on the rate i.e. @ 25.17 % (Tax Rate 22% Plus Surcharge Plus cess) prescribed in the said section. The full impact of this change has been recognised in the Statement of Profit and Loss for the quarter ended 30 September 2023
9	The Board of Directors in their meeting held on Tuesday, 17th October, 2023, has approved the allotment of 34,36,100 Bonus Equity Shares of Rs. 10/- each in the ratio of 1:2 i.e. 1 New Equity Shares of Rs. 10/- each for every 2 existing Equity Shares of Rs. 10/- each to the eligible Shareholders whose names appeared in the Register of Members/List of beneficial owners as on 13th October, 2023, being the record date fixed for this purpose. Post-bonus issue, the paid-up capital has increased to Rs. 1030.83 Lacs from 17th October, 2023 onwards.

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:
Jaipur, Dated 6th November, 2023



For & on behalf of the Board of Directors

Ashok Kumar Agarwal

Ashok Kumar Agarwal
Chairman Cum Managing Director
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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2023

	Particulars	Half Year ended on 30th September, 2023	Year ended on 31st March, 2023
		(AMOUNT IN LACS)	(AMOUNT IN LACS)
I)	CASH FLOW FROM OPERATING ACTIVITIES		
1	Net Surplus in Statement of profit & loss Before Taxes	1,246.57	1,695.35
2	Adjustments for:		
i)	Depreciation and Amortisation	138.05	280.12
ii)	Finance Cost	462.62	695.63
iii)	Interest Income	(17.78)	(36.85)
iv)	Dividend Income	-	-
v)	(Profit)/Loss on Sale of Fixed Assets	204.90	-
vi)	(Profit)/Loss on Sale/Disposal of Investments	-	-
vii)	Provisions	58.78	54.10
	Operating Profit Before Working Capital Changes	2,093.14	2,688.35
3	Adjustments for Working Capital changes:		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	119.70	443.56
	Trade receivables	(2,784.84)	(3,290.28)
	Short-term loans and advances	659.55	(183.41)
	Other current assets	(177.05)	183.77
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	549.35	327.72
	Other current liabilities	738.62	482.06
	Short Term Provisions	146.52	279.61
4	Cash Generated From Operations	1,344.99	931.38
	Less: Direct Taxes	440.99	521.28
	NET CASH FROM OPERATING ACTIVITIES [A]	904.00	410.10
II)	CASH FLOW FROM INVESTING ACTIVITIES		
i)	Purchase of Tangible / Intangible Assets	(62.54)	(323.54)
ii)	Investment in Equity Shares	-	-
iii)	Sale of Tangible / Intangible Assets	-	-
iv)	Proceeds on Disposal of Tangible Fixed Assets	50.40	-
v)	Interest Received	17.78	36.85
vi)	Other Non Current Assets	(61.89)	4.77
vii)	Long Term Loans and Advances	47.16	(30.92)
	NET CASH (USED IN) INVESTING ACTIVITIES [B]	(9.09)	(312.84)
III)	CASH FLOW FROM FINANCING ACTIVITIES		
i)	Proceeds/(Repayment) from Short Term Borrowings(Net)	(484.41)	656.56
ii)	Proceeds from Equity Issue	-	78.00
iii)	Proceeds by way of premium on issue of shares	-	468.00
iv)	Proceeds/(Repayment) from Long Term borrowings (Net)	155.28	(156.73)
v)	Proceeds/(Repayment) from Long Term Liabilities (Net)	-	-
vi)	Finance Cost Paid	(462.62)	(695.63)
	NET CASH FROM FINANCING ACTIVITIES [C]	(791.74)	350.20
	NET CASH GENERATED/(USED) [A+B+C]	103.17	447.46
	Cash & cash equivalents the beginning of the year	458.56	11.10
	Cash & cash equivalents the end of the year	561.73	458.56
Note:			
1	Components of cash & cash Equivalents:-		
	Cash on hand	9.01	15.22
	Balances with banks		
	In current Accounts	0.20	0.20
	In fixed deposits	552.52	443.14
		561.73	458.56

2 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement

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

For & on behalf of the Board of Directors

CA V. K. Gupta
Partner
Membership Number : 407189
UDIN:
Jaipur, Dated 6th November, 2023



A. Agarwal

Ashok Kumar Agarwal
Chairman Cum Managing Director
(DIN: 00793152)