



RMC/2019-20/CS/BSE/D. 933

Date: 14.11.2019

To,

The Department of Corporate Services,
Listing and Compliance
B.S.E. Limited, 25th Floor,
Phiroze Jeejeebhoy, Towers,
Dalal Street,
Fort, Mumbai - 400 001.

Sub.: Un-Audited Financial Results for the half year ended 30th September, 2019 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Ref.: Scrip Code: 540358

Respected Sir / Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Un-Audited Financial Results along with Limited Review Report thereon for the half year ended 30th September, 2019

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For RMC Switchgears Limited

Neha Dusad
Neha Dusad
Company Secretary &
Compliance Officer
M. No: A55093



Enclosed: a/a

C I N : (L 2 5 1 1 1 R J 1 9 9 4 P L C 0 0 8 6 9 8)
Formerly Known As RMC Switch Gears Limited
Registered Office & Factory : 7 K.M. From Chaksu, Khotkawda Road,
Village-Badodtya, Tehsil-Chaksu, Tonk Road, Jaipur (Raj.) 303901,
Corporate Office : B-11, (B&C), Malviya Industrial Area, Jaipur- 17 (Raj.),
E-mail : info@rmcindia.in, admin@rmcindia.in
Telefax : + 91-141-4400222, website : www.rmcindia.in



INDEPENDENT AUDITORS' REVIEW REPORT

TO
The Board of Directors,
RMC SWITCHGEARS LIMITED
Jaipur

We have reviewed the accompanying statement of Unaudited Financial Results for the half year ended on 30th September, 2019 of RMC Switchgears Limited ("the company") (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards specified under section 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

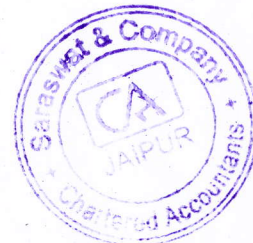
For **SARASWAT & COMPANY**

Chartered Accountants
FRN- 004846C

CA Pravin Saraswat
Partner

M. No. 072679

UDIN: 19072679AAAAHP5905



Place : Jaipur Dated: 14th November 2019

**RMC SWITCHGEARS LIMITED**

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

(CIN:L2511AR11994PLC008698)

www.rmcindia.in, E-mail: cs@rmcindia.in

Rs. In Lacs, Except per share data

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED ON 30TH SEPTEMBER, 2019

	Particulars	Half Year Ended		For Year ended	
		30-Sep-19	31-Mar-19	30-Sep-18	31-Mar-19
		Unaudited	Audited	Unaudited	Audited
	(Refer Notes Below)				
I	Income From Operations	2636.09	7132.58	6042.52	13175.10
II	Other Income	15.83	50.11	35.93	86.04
III	Total Income (I + II)	2651.92	7182.68	6078.46	13261.14
IV	Expenses				
	(a) Cost of materials Consumed	1553.33	2383.99	4420.18	6804.16
	(b) Purchases of stock in trade	127.26	813.13	409.02	1222.16
	(c) Changes in inventories of Finished Goods & Work-in-Progress	(23.39)	(99.75)	(237.98)	(337.73)
	(d) Employee Benefits Expenses	121.35	205.62	180.14	385.77
	(e) Finance Costs	209.28	373.23	263.18	636.41
	(f) Depreciation and Amortisation Expenses	118.61	109.04	120.25	229.29
	(g) Other Expenses	486.71	3137.03	672.91	3809.94
	Total Expenses	2593.15	6922.30	5827.70	12750.00
V	Profit before exceptional and extraordinary items and tax (III - IV)	58.77	260.38	250.76	511.14
VI	Exceptional items		0.00	-	-
VII	Profit before extraordinary items and tax (V - VI)	58.77	260.38	250.76	511.14
VIII	Extraordinary items- Loss on disinvestment of Shares of wholly owned subsidiary	4.83	0.00	-	-
IX	Profit before Tax (VII-VIII)	53.94	260.38	250.76	511.14
X	Tax Expenses				
	a) Current year tax	11.11	54.10	51.13	105.23
	b) Mat Credit Utilised	2.78	0.00	0.00	0.00
	Less: MAT Credit Entitlement	0.00	(0.85)	0.00	(0.85)
	c) Deferred tax	17.41	8.06	18.64	26.70
XI	Profit for the period from continuing operations (VII-VIII)	22.64	199.07	180.99	380.05
XII	Profit for the period	22.64	199.07	180.99	380.05
XIII	Weighted Average Paid-up equity share capital (Face value of the share Rs. 10/- per share)	609.22	609.22	609.22	609.22
XIV	Reserve excluding Revaluation Reserves	2,132.19	2109.55	1,910.48	2109.55
XV	Earning per share of Rs. 10/- each(in Rs.)				
	(a) Basic	0.37	3.18	2.97	6.15
	(b) Diluted	0.37	3.18	2.97	6.15
		(not annualised)		(not annualised)	

Notes

- The above results were reviewed by the audit committee and approved by the board of directors at their meeting held on 14/11/2019
- Statutory Auditors of the company have conducted the limited review of the above un-audited financial results for the half year ended September, 30, 2019, an un-qualified report has been issued by them thereon.
- Company is presently 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.
- Company has disinvested its entire holding on 30th September, 2019 in the wholly owned subsidiary (WOS) in the name of 'Explora IOT Solutions Pvt Ltd.'. Shares have been disinvested at book value of shares which resulted in the loss of Rs.482830/- . Such loss has been shown as extra-ordinary item in the aforesaid financial results.
- Previous period figures have been regrouped/ reclassified to make them comparable with current period ended on 30/09/2019
- The slowdown in Government spending in infrastructure sector has adversely affected the performance of the company during the first half of the financial year. Company is taking strong measures to recover in the second half of the financial year.

As per our separate report of even date

For Saraswat & Company

Chartered Accountants

FRN 004846C

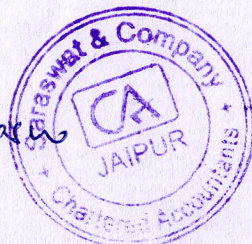
CA Pravin Saraswat

Partner

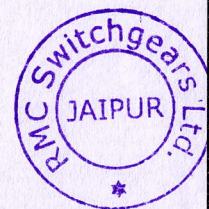
Membership Number : 072679

UDIN: 19072679AAAAHP5905

Jaipur, Dated The 14th November, 2019



For & on behalf of the Board of Directors

Ashok Kumar Agarwal
Chairman Cum Managing Director
(DIN: 793152)



RMC SWITCHGEARS LIMITED

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(CIN:L2511RJ1994PLC008698)

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

(AMOUNT IN LACS)

Particulars	As At September 30,	As At September 30,	As At March 31, 2019
	2019	2018	
	Unaudited	Unaudited	Audited
	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Share Capital	609.22	609.22	609.22
(b) Reserves and Surplus	2,132.19	1,910.48	2,109.55
	2,741.41	2,519.70	2,718.77
2) Non-Current Liabilities			
(a) Long Term Borrowings	2,154.86	1,859.30	2,167.96
(b) Deferred Tax Liability	180.89	155.41	163.48
(c) Other Long Term Liabilities			-
(d) Long Term Provisions	24.05	28.30	24.05
	2,359.80	2,043.00	2,355.48
3) Current Liabilities			
(a) Short Term Borrowings	1,453.75	1,666.68	1,536.90
(b) Trade Payables	1,774.81	1,919.26	3,063.15
(c) Other Current Liabilities	804.56	691.43	976.01
(d) Short Term Provisions	44.14	245.08	-
	4,077.26	4,522.45	5,576.06
TOTAL	9,178.47	9,085.16	10,650.31
II. ASSETS			
1) Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	2,777.70	2,957.83	2,884.88
ii) Intangible Assets	20.16	11.20	18.73
iii) Capital Work in Progress	-	-	-
	2,797.86	2,969.02	2,903.62
(b) Non-Current Investments	-	5.30	5.30
(c) Long Term Loans and Advances	34.24	31.85	13.07
(d) Other Non-Current Assets	158.31	312.27	113.04
	192.55	349.41	131.41
2) Current Assets			
(a) Current Investments	-	-	-
(b) Inventories	1,014.85	778.38	1,140.54
(c) Trade Receivables	3,923.99	3,508.72	5,060.79
(d) Cash and Bank Balances	225.13	211.03	279.07
(e) Short Term Loans and Advances	284.22	412.19	334.88
(f) Other Current Assets	739.88	856.40	799.99
	6,188.07	5,766.73	7,615.28
TOTAL	9,178.47	9,085.16	10,650.31
	0.00	0.00	0.00

As per our separate report of even date

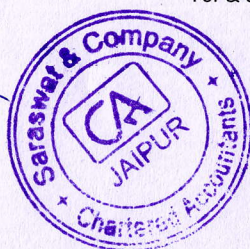
For Saraswat & Company

Chartered Accountants

FRN 004846C

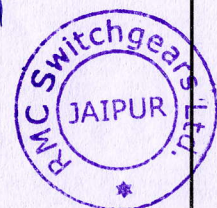
For & on behalf of the Board of Directors

Pravin Saraswat
CA Pravin Saraswat
Partner



Ashok Kumar Agarwal

Ashok Kumar Agarwal
Chairman Cum Managing Director
(DIN: 793152)



Membership Number : 072679

UDIN: 19072679AAAAHP5905

Jaipur, Dated The 14th November, 2019



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2019

Particulars	Half Year ended on 30th September, 2019	Year ended on 31st March, 2019
	Amount in (Rs.)	Amount in (Rs.)
I) CASH FLOW FROM OPERATING ACTIVITIES		
1 Net Surplus in Statement of profit & loss Before Taxes	58.77	511.14
2 Adjustments for:		
i) Depreciation and Amortisation	114.71	221.53
ii) Finance Cost	209.28	636.41
iii) Interest Income	(9.73)	(80.06)
v) (Profit)/Loss on Sale of Fixed Assets	(0.61)	(5.98)
vii) Provisions	44.14	(4.25)
Operating Profit Before Working Capital Changes	416.56	1278.78
3 Adjustments for Working Capital changes:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	125.69	(441.42)
Trade receivables	1,136.81	(1,723.88)
Short-term loans and advances	50.65	3.36
Other current assets	60.12	(568.52)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(1,288.34)	1,510.65
Other current liabilities	(171.44)	310.95
4 Cash Generated From Operations	330.04	369.91
Less: Direct Taxes (Net of MAT effect)	(13.89)	(104.38)
Cash Flow before Extra Ordinary Items	316.15	265.53
Less: Extra Ordinary Items	(4.83)	0.00
NET CASH FROM OPERATING ACTIVITIES [A]	311.32	265.53
II) CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of Tangible / Intangible Assets	(13.34)	(170.27)
ii) Investment in Equity Shares of Wholly Owned Subsidiary Company	0.00	(5.30)
iii) Disinvestment in Equity Shares of Wholly Owned Subsidiary Company	5.30	0.00
vi) Sale of Tangible / Intangible Assets	5.00	0.00
v) Proceeds on Disposal of Tangible Fixed Assets	-	10.38
vi) Interest Received	9.73	80.06
vii) Other Non Current Assets	(45.27)	211.31
viii) Long Term Loans and Advances	(21.16)	74.13
ix) Dividend Received		-
x) Issue of Equity Shares including Share Premium		-
NET CASH (USED IN) INVESTING ACTIVITIES [B]	(59.75)	200.32
III) CASH FLOW FROM FINANCING ACTIVITIES		
i) Proceeds/(Repayment) from Short Term Borrowings(Net)	(83.15)	146.88
ii) Proceeds/(Repayment) from Long Term borrowings (Net)	(13.09)	114.30
iii) Proceeds/(Repayment) from Long Term Liabilities (Net)	0.00	0.00
iv) Finance Cost Paid	(209.28)	(636.41)
NET CASH FROM FINANCING ACTIVITIES [C]	(305.52)	(375.22)
NET CASH GENERATED/(USED) [A+B+C]	(53.95)	90.63
Cash & cash equivalents the beginning of the year	279.07	188.45
Cash & cash equivalents the end of the year	225.13	279.07

Note:

1	Components of cash & cash Equivalents:-		
	Cash on hand	18.16	15.26
	Balances with banks		-
	In current Accounts	6.97	0.61
	In fixed deposits	200.00	263.21
		225.13	279.07
		0	-
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 Saraswat & Company

Chartered Accountants
FRN 004846C

CA Pravin Saraswat

Partner

Membership Number : 072679

UDIN: 19072679AAAHP5905

Jaipur, Dated The 14th November, 2019

For & on behalf of the Board of Directors

Ashok Kumar Agarwal

Chairman Cum Managing Director

(DIN: 793152)

