



INDEPENDENT AUDITORS' REVIEW REPORT

To
The Board of Directors,
RMC Switchgears Limited
Jaipur

We have reviewed the accompanying statement of Unaudited Standalone Financial Results for the half year ended on 30th September, 2024 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, as amended. 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 causes 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 Rakesh Ashok & Company
Chartered Accountants
FRN 011273C

CA V. K. Gupta

Partner

M. No 407189

UDIN: 24407189BKABWZ1716

Place: Jaipur

Dated: 14TH NOVEMBER 2024





RMC SWITCHGEARS LIMITED

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

(CIN:L25111RJ1994PLC008698)

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

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2024

Particulars	Half Year ended on 30th September , 2024	Year ended on 31st March, 2024
	(AMOUNT IN LACS)	(AMOUNT IN LACS)
I) CASH FLOW FROM OPERATING ACTIVITIES		
1 Net Surplus in Statement of profit & loss Before Taxes	1,507.46	2,142.00
2 Adjustments for:		
i) Depreciation and Amortisation	139.56	268.23
ii) Finance Cost	386.08	864.19
iii) Interest Income	(42.46)	(75.04)
iv) Rental Income	(1.48)	(3.56)
v) (Profit)/Loss on Sale of Fixed Assets	0.00	0.00
vi) (Profit)/Loss on Sale/Disposal of Investments	0.00	0.00
vii) Provisions	92.20	77.61
viii) Exceptional Items	0.00	204.91
Operating Profit Before Working Capital Changes	2,081.35	3,478.33
3 Adjustments for Working Capital changes:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(168.95)	(145.91)
Trade receivables	(1,079.56)	(3,439.56)
Short-term loans and advances	427.40	375.84
Other current assets	(2,031.40)	(805.65)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	1,420.33	763.76
Other current liabilities	1,037.55	471.96
Short Term Provisions	(213.72)	732.07
4 Cash Generated From Operations	1,473.01	1,430.85
Less: Direct Taxes	482.16	653.26
NET CASH FROM OPERATING ACTIVITIES [A]	990.85	777.59
II) CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of Tangible / Intangible Assets	(180.91)	(318.58)
ii) Investment in Equity Shares	(15.10)	(5.10)
iii) Sale of Tangible / Intangible Assets	0.00	0.00
iv) Proceeds on Disposal of Tangible Fixed Assets	0.00	53.37
v) Interest Received	42.46	75.04
vi) Rental Receipts	1.48	3.56
vii) Other Non Current Assets	(58.80)	100.20
viii) Non-current Investments	0.00	0.00
ix) Long Term Loans and Advances	12.68	34.48
NET CASH (USED IN) INVESTING ACTIVITIES [B]	(198.18)	(57.03)
III) CASH FLOW FROM FINANCING ACTIVITIES		
i) Proceeds/(Repayment) from Short Term Borrowings(Net)	13.12	631.90
ii) Proceeds from Equity Issue	0.00	0.00
iii) Proceeds by way of premium on issue of shares	0.00	0.00
iv) Proceeds/(Repayment) from Long Term borrowings (Net)	(90.44)	(288.08)
v) Interim Dividend paid	0.00	(20.62)
vi) Finance Cost Paid	(386.08)	(864.19)



NET CASH FROM FINANCING ACTIVITIES [C]	(463.39)	(540.99)
NET CASH GENERATED/(USED) [A+B+C]	329.26	179.57
Cash & cash equivalents the beginning of the year	198.01	18.44
Cash & cash equivalents the end of the year	527.27	198.01
Note:		
1 Components of cash & cash Equivalents:-		
Cash on hand	27.87	25.48
Balances with banks		
In current Accounts	0.20	0.20
In fixed deposits	499.21	172.33
	527.27	198.01

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



For & on behalf of the Board of Directors

Ashok Kumar Agarwal

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

Dated: 14th November, 2024
Place: Jaipur





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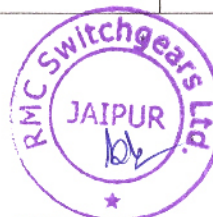
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(AMOUNT IN LACS)

Particulars	As At	As At	As At
	September 30,	September 30,	March 31,
	2024	2023	2024
	Unaudited	Unaudited	Audited
	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Share Capital	1,030.83	687.22	1,030.83
(b) Reserves and Surplus	6,034.16	4,689.93	5,008.87
	7,064.99	5,377.15	6,039.70
2) Non-Current Liabilities			
(a) Long Term Borrowings	1,483.55	2,017.36	1,573.99
(b) Deferred Tax Liabilities (Net)	293.45	235.59	201.24
(c) Long Term Provisions	88.90	35.73	88.90
	1,865.89	2,288.67	1,864.13
3) Current Liabilities			
(a) Short Term Borrowings	3,432.03	2,302.59	3,418.90
(b) Trade Payables			
i) Total outstanding dues to micro & small enterprises	0.00	0.00	181.24
ii) Total outstanding dues other than micro & small enterprises	3,331.87	1,697.12	1,730.30
(c) Other Current Liabilities	2,304.99	1,534.11	1,267.45
(d) Short Term Provisions	797.96	426.13	1,011.68
	9,866.84	5,959.95	7,609.56
TOTAL	18,797.72	13,625.77	15,513.39
II. ASSETS			
1) Non-Current Assets			
(a) Property, Plant & Equipment			
i) Tangible Assets	2,792.86	2,625.79	2,751.13
ii) Intangible Assets	7.64	10.47	8.02
	2,800.50	2,636.26	2,759.15
(b) Non-Current Investments	20.20	0.00	5.10
(c) Long Term Loans and Advances	0.00	0.00	12.68
(d) Other Non-Current Assets	311.54	414.83	252.74
	331.74	414.83	270.52
2) Current Assets			
(a) Current Investments	0.00	0.00	0.00
(b) Inventories	1,198.14	763.58	1,029.19
(c) Trade Receivables	10,227.17	8,492.90	9,147.62
(d) Cash and Bank Balances	527.27	561.73	198.01
(e) Short Term Loans and Advances	346.12	489.81	773.52
(f) Other Current Assets	3,366.79	266.66	1,335.39
	15,665.49	10,574.68	12,483.72
TOTAL	18,797.72	13,625.77	15,513.39

Dated: 14th November, 2024
Place: Jaipur



For & on behalf of the Board of Directors

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





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Rs. In Lacs, Except per share data

STANDALONE FINANCIAL RESULTS FOR THE SIX MONTHS ENDED ON 30TH SEPTEMBER, 2024

Particulars	Half Year Ended		For Year ended	
	30-Sep-24	31-Mar-24	30-Sep-23	31-Mar-24
	Unaudited	Audited	Unaudited	Audited
I Income				
(a) Gross Revenue including GST	12,347.79	10,023.91	10,315.82	20,339.73
Less: GST	1,869.45	1,503.03	1,573.60	3,076.63
Revenue from Operations(Net of GST)	10,478.34	8,520.88	8,742.22	17,263.10
(b) Other Income	42.46	65.19	17.78	82.97
Total Income	10,520.80	8,586.07	8,760.00	17,346.07
II Expenses				
(a) Cost of materials Consumed	6,752.67	5,239.34	4,171.01	9,410.35
(b) Purchases of stock in trade	0.00	3.73	0.00	3.73
(c) Changes in inventories of Finished Goods & Work-in-Progress	(334.46)	(0.64)	117.39	116.75
(d) Employee Benefits Expenses	776.94	651.76	441.09	1,092.86
(e) Finance Costs	386.08	401.57	462.62	864.19
(f) Depreciation and Amortisation Expenses	139.56	144.49	138.05	282.54
(g) Other Expenses	1,292.55	1,250.39	1,978.38	3,228.76
Total Expenses	9,013.34	7,690.64	7,308.53	14,999.16
III Profit (Loss) before exceptional items and tax (I - II)	1,507.46	895.44	1,451.47	2,346.91
IV Exceptional items	0.00	0.00	204.90	204.91
V Profit (Loss) before tax (III-IV)	1,507.46	895.44	1,246.57	2,142.00
VI Tax Expenses				
a) Current year tax	389.96	228.62	382.21	610.83
b) Deferred tax	92.20	(34.34)	58.78	24.44
c) Income Tax of Past Years	0.00	17.98	0.00	17.98
VII Profit for the period from continuing operations (V-VI)	1,025.30	683.17	805.57	1,488.74
VIII Profit (Loss) for the period from discontinued operations	0.00	0.00	0.00	0.00
IX Profit for the period (VII-VIII)	1,025.30	683.17	805.57	1,488.74
Paid-up equity share capital	1,030.83	1,030.83	687.22	1,030.83
X (Face value of Rs. 10/- per share)				
XI Reserve excluding Revaluation Reserves	6,034.17	5,008.87	4,689.93	5,008.87
XII Earning per share of Rs. 10/- each(in Rs.)				
Weighted average number of shares used for calculating the EPS	10308300	10308300	10308300	10308300
(a) Basic	9.95	6.63	7.81	14.44
(b) Diluted	9.95	6.63	7.81	14.44

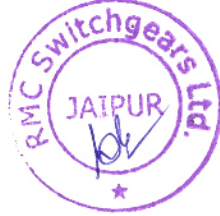
Notes

1	The above results were reviewed by the audit committee and approved by the board of directors at their meeting held on 14th November, 2024. 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, 2024, and an un-qualified report has been issued by them thereon.



3	Company is engaged in 'Switch Gear Engineering' and 'EPC contracts for power distribution / transmission sector' and Solar Power 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	In line with current disclosure practices, the turnover has been shown by including GST and excluding GST in the Financial results
5	Exceptional Item indicates the loss on the sale of old Plant and Machinery for the period ended 30th Septmeber 2023 and 31st March 2024.
6	During the period under reporting, company acquired 51% equity shares in the newly formed subsidiary company namely RMC Green Energy Private Limited and 100% shares in the RMC Solar Park Private Limited, a Wholly owned subsidiary company. The consolidated financial results includes the result of following subsidiaries : a) Intelligent Hydel Solutions Private Limited, a Subsidiary Company b) RMC Green Energy Private Limited, a Subsidiary Company c) RMC Solar Park Private Limited, a Wholly owned subsidiary company
7	The Board of Directors in their meeting held on Tuesday, 17th October, 2023, had approved the allotment of 34,36,100 Bonus Equity Shares of Rs. 10/- each. Post-bonus issue, the paid-up capital has increased to Rs. 1030.83 Lacs from 17th October, 2023 onwards. Accordingly, the earning per share has been adjusted for all the periods including the period ended on 30/09/2023 in accordance with AS-20 - Earnings per Share-
8	Shareholders have approved the preferential allotment of 218500 Equity Shares of Rs. 10/- each at a price of Rs. 687/- per share aggregating Rs. 15,01,09,500/- (Rupees Fifteen Crore and One Lakh and Nine Thousand Five Hundred Only) in the EGM held on 05/09/2024. Potential equity shares have not been considered for the calculation of the Earning Per Share(EPS)
9	Previous period figures have been regrouped/ reclassified to make them comparable with current period ended on 30th September, 2024

For & on behalf of the Board of Directors



Ashok Kumar Agarwal

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

Dated: 14th November, 2024
Place: Jaipur

