

REF: RMC/2018-19/BSE/36

Date: 13.11.2018

To,

The Department of Corporate Services,  
BSE Ltd, PJ Towers,  
Dalal Street  
Mumbai- 400 001

Ref: Scrip Code: 540358

Sub: Submission of Unaudited Financial Results of the company for the Half-year ended 30<sup>th</sup> September, 2018.

Dear Sir/Madam,

In compliance with the Regulation 30 and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the company at their meeting held today i.e. 13<sup>th</sup> of November, 2018, inter alia have considered and approved the Unaudited financial results of the company.

With regard to the above please find enclosed the following :

1. The unaudited financial results of the company for the half year ended 30<sup>th</sup> September, 2018.
2. Limited review report of the Statutory Auditors of the Company.

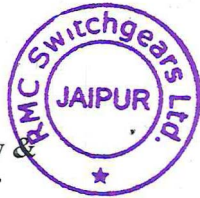
The meeting commenced at 3:00 PM and concluded at 6:00 PM.

Kindly take the same on your record.

Yours Truly,

For RMC Switchgears Limited

  
Pranju Daftari  
Company Secretary &  
Compliance Officer





## 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 30<sup>th</sup> September, 2018 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

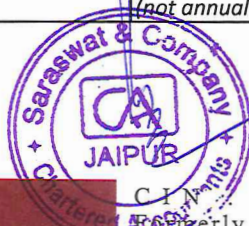
Place : Jaipur Dated: 13<sup>th</sup> November 2018



Rs. In Lacs, Except per share data

**Statement Of Unaudited Financial Results for the Six Months ended on 30th September, 2018**

	Particulars	Half Year Ended			For Year ended
		30-Sep-18	31-Mar-18	30-Sep-17	31-Mar-18
		Unaudited	Audited	Unaudited	Audited
	<i>(Refer Notes Below)</i>				
I	<b>Income From Operations</b>				
	(a) Net sales/income from operations (Gross)	6042.52	4921.39	3534.42	8455.81
	(b) Less: Excise Duty		0.00	143.97	143.97
	(c) Net sales/income from operations (Net Of Excise Duty(a-b))	<b>6042.52</b>	<b>4921.39</b>	<b>3390.45</b>	8311.84
II	<b>Other Income</b>	35.93	63.44	37.29	100.74
III	<b>Total Income ( I + II)</b>	<b>6078.46</b>	<b>4984.83</b>	<b>3427.74</b>	<b>8412.58</b>
IV	<b>Expenses</b>				
	(a) Cost of materials Consumed	4420.18	3899.34	2233.08	6132.42
	(b) Purchases of stock in trade	409.02	-97.52	174.38	76.87
	(c) Changes in inventories of Finished Goods & Work-in-Progress	(237.98)	(55.71)	23.44	(32.27)
	(d) Employee Benefits Expenses	180.14	149.29	131.35	280.64
	(e) Finance Costs	263.18	292.92	216.48	509.39
	(f) Depreciation and Amortisation Expenses	120.25	88.58	85.14	173.72
	(g) Other Expenses	672.91	522.87	447.85	970.72
	<b>Total Expenses</b>	<b>5827.70</b>	<b>4799.77</b>	<b>3311.72</b>	<b>8111.49</b>
	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>250.76</b>	<b>185.06</b>	<b>116.02</b>	<b>301.09</b>
VI	<b>Exceptional items</b>	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>250.76</b>	<b>185.06</b>	<b>116.02</b>	<b>301.09</b>
VIII	<b>Extraordinary items</b>	-	-	-	-
IX	<b>Profit before Tax (VII-VIII)</b>	<b>250.76</b>	<b>185.06</b>	<b>116.02</b>	<b>301.09</b>
X	<b>Tax Expenses</b>				
	a) Current year tax	51.13	38.18	23.20	61.39
	b) Income Tax Related to Previous Year		0.00	0.00	0.00
	Less: MAT Credit Entitlement	0.00	(38.18)	(23.20)	(61.39)
	c) Deferred tax	18.64	46.63	2.23	48.86
XI	<b>Profit for the period from continuing operations ( VII-VIII)</b>	<b>180.99</b>	<b>138.43</b>	<b>113.79</b>	<b>252.22</b>
XII	<b>Profit for the period</b>	<b>180.99</b>	<b>138.43</b>	<b>113.79</b>	<b>252.22</b>
XIII	<b>Weighted Average Paid-up equity share capital (Face value of the share Rs. 10/- per share)</b>	<b>609.22</b>	<b>517.99</b>	<b>509.22</b>	<b>517.99</b>
XIV	<b>Reserve excluding Revaluation Reserves</b>	<b>1910.48</b>	<b>738.43</b>	<b>991.06</b>	<b>1729.49</b>
XV	<b>Earning per share of Rs. 10/- each(in Rs.)</b>				
	(a) Basic	<b>2.97</b>	<b>2.67</b>	<b>2.23</b>	<b>4.87</b>
	(b) Diluted	<b>2.97</b>	<b>2.67</b>	<b>2.23</b>	<b>4.87</b>
		(not annualised)		(not annualised)	



*K. Agrawal*



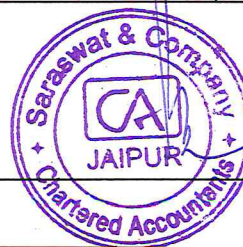
Formerly Known As RMC Switch Gears Limited  
 Registered Office & Factory : 7 K.M. From Chaksu, Khotkawda Road,  
 Village-Badodtya, Tehsil-Chaksu, Tonk Road, Jaipur (Raj.) 303901,  
 Corporate Office : B-11, (B&C), Malviya Industrial Area, Jaipur-17 (Raj.),  
 E-mail : info@rmcindia.in, admin@rmcindia.in  
 Telefax: +91-141-4400222, website : www.rmcindia.in

## STATEMENT OF ASSETS &amp; LIABILITIES AS AT SEPTEMBER 30, 2018

(AMOUNT IN LACS)


Particulars	As At	As At	As At
	September 30,	September 30,	March 31,
	2018	2017	2018
	Uaudited	Uaudited	Audited
	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Shareholders' Funds</b>			
(a) Share Capital	609.22	509.22	609.22
(b) Reserves and Surplus	1,910.48	991.06	1,729.49
	<b>2,519.70</b>	<b>1,500.28</b>	<b>2,338.71</b>
<b>2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	1,859.30	2,162.90	2,053.65
(b) Deferred Tax Liability	155.41	90.15	136.78
(c) Other Long Term Liabilities		11.45	-
(d) Long Term Provisions	28.30	15.77	28.30
	<b>2,043.00</b>	<b>2,280.27</b>	<b>2,218.73</b>
<b>3) Current Liabilities</b>			
(a) Short Term Borrowings	1,666.68	1,139.77	1,390.02
(b) Trade Payables	1,919.26	2,151.97	1,552.50
(c) Other Current Liabilities	691.43	463.13	609.37
(d) Short Term Provisions	245.08	-	55.69
	<b>4,522.45</b>	<b>3,754.87</b>	<b>3,607.58</b>
<b>TOTAL</b>	<b>9,085.16</b>	<b>7,535.41</b>	<b>8,165.02</b>
<b>II. ASSETS</b>			
<b>1) Non-Current Assets</b>			
(a) Fixed Assets			
i) Tangible Assets	2,957.83	2,399.54	2,410.27
ii) Intangible Assets	11.20	11.66	10.14
iii) Capital Work in Progress		143.71	538.86
	<b>2,969.02</b>	<b>2,554.91</b>	<b>2,959.28</b>
(b) Non-Current Investments	5.30	-	-
(c) Long Term Loans and Advances	31.85	172.83	87.21
(d) Other Non-Current Assets	312.27	78.39	324.35
	<b>349.41</b>	<b>251.21</b>	<b>411.55</b>
<b>2) Current Assets</b>			
(a) Current Investments	-	-	-
(b) Inventories	778.38	651.59	699.12
(c) Trade Receivables	3,508.72	3,450.06	3,336.91
(d) Cash and Bank Balances	211.03	269.31	188.45
(e) Short Term Loans and Advances	412.19	103.95	338.24
(f) Other Current Assets	856.40	254.38	231.47
	<b>5,766.73</b>	<b>4,729.30</b>	<b>4,794.18</b>
<b>TOTAL</b>	<b>9,085.16</b>	<b>7,535.41</b>	<b>8,165.02</b>

JAIPUR, Dated 13th November, 2018



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

CIN : (L25111RJ1994PLC008698)  
 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,  
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Notes				
1	The above results were reviewed by the audit committee and approved by the board of directors at their meeting held on 13/11/2018			
2	Statutory Auditors of the company have conducted the limited review of the above un-audited financial results for the half year ended September, 30, 2018, an un-qualified report has been issued by them thereon.			
3	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. <b>Power</b> . The Company operates predominantly within the geographical limits of India and accordingly secondary segments have not been considered. Though, the company has successfully diversified into a new segment of 'PVC Marble and Solid Surface', but the same has not attained the required volume for being classified as separate 'Reportable Segment' as per the criterias laid down in applicable Accounting Standards.			
4	Revenue from operations for the period upto June 30, 2017 includes excise duty which has been discontinued with effect from July 1, 2017 post-implementation of GST in India. In accordance with the AS-25 - Intrim Financial Reporting, GST is not included in revenue from operations. In view of the aforesaid restructuring of the indirect taxes, revenue from operations for the half year ended September 30, 2018 are not comparable with the corresponding previous periods.			
5	Part of the project for manufacturing of 'PVC marble and Solid surface' has commenced commercial production and the response from the market is encouraging.			
6	Company has formed a wholly owned subsidiary (WOS) in the name of 'Explora IOT Solutions Pvt Ltd.' on 10/05/2018, which has yet to commence the commercial operations. Being not a material subsidiary as on 30/09/2018, company has not published stand-alone/consolidated results related to subsidiary company.			
7	Company had made an intial public offer (IPO) of 1536000 number of Equity shares of Rs. 10/- each at a price of Rs. 27/- during the financial year 2016-17 . As per objects stated in prospectus/ revised objects passed by members, funds raised from IPO have been utilized for Creation of Fixed Assets, Working capital requirement, General Corporate purpose and Share issue expenses. Status of utilization of IPO proceeds as on 30/09/2018 is as under:			
<b>UTILIZATION OF IPO PROCEEDS</b>				
	<b>Category Wise</b>	<b>Projected Utilization of Funds (as per offer document/ revised objects)</b>	<b>Actual Utilization of Funds</b>	<b>Remaining to be utilised</b>
a)	Working Capital Requirement	5.00	5.00	0.00
b)	General Corporate Purposes	39.36	39.36	0.00
c)	Public Issue Expenses	13.00	13.00	0.00
d)	To provide margin against the term loan raised for setting up a new plant for manufacturing of "Imitation Marble and Wooden Surfaces for walls and floors" (PVC marble and Solid surface)	150.00	150.00	0.00
	<b>Total</b>	<b>207.36</b>	<b>207.36</b>	<b>0.00</b>
8	Previous period figures have been regrouped/ reclassified to make them comparable with current period ended on 30/09/2018			
For & on behalf of the Board of Directors  <b>Ashok Kumar Agarwal</b> Chairman Cum Managing Director				
JAIPUR, Dated 13th November, 2018				

