

# PIX TRANSMISSIONS LIMITED

AN ISO/TS 16949:2002 COMPANY

B-1208, One BKC, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, INDIA.  
Phone : 91-22- 6138 3000, 6138 3002 Fax : 6138 3025  
E-mail : info.corp@pixtrans.com Web site : <http://www.pixtrans.com>



12<sup>th</sup> September, 2017

To,  
BSE Limited  
Corporate Relations Department  
P J Towers, Dalal Street  
Mumbai-400 01

Ref: Code: 500333

**Sub: Unaudited Financial results for the quarter ended 30<sup>th</sup> June, 2017**

Dear Sir/ Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") The Board of Directors of the company at its meeting held on 12<sup>th</sup> September, 2017 have approved and taken on record, inter alia, the unaudited financial results (Standalone) of the company for the quarter ended 30<sup>th</sup> June, 2017 as per Indian Accounting Standards (IND-AS) along with Limited Review Report issued by the statutory Auditors.

Further, I wish to inform you that as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 06<sup>th</sup> July, 2016, the Company has adopted Ind AS from 1.4.2017 and accordingly submitting the Unaudited Standalone Financial Results for the Quarter Ended 30<sup>th</sup> June 2016, quarter ended 31<sup>st</sup> March 2017 and for the Year Ended 31<sup>st</sup> March 2017. I hereby inform you that the Company shall submit Standalone Financial Results for the Quarters Ended on an after 30<sup>th</sup> September 2017 as per SEBI Circular.

A copy of the results along with Limited Review Report of the statutory Auditors of the company, as required under Regulation 33 of the Listing Regulations, is enclosed herewith.

Kindly acknowledge receipt of the same and oblige.

Thanking you,

Yours faithfully,

For PIX TRANSMISSIONS LIMITED

*Sukhpal Singh Sethi*

Sukhpal Singh Sethi  
Director  
( DIN: 00129234)

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UN-AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30th. JUNE, 2017

SR NO	Particulars	Unaudited Results for the Quarter ended			Audited Results the Year ended 31.03.2017
		30.06.2017	30.06.2016	31.03.2017	
	<b>INCOME</b>				
1	Revenue from operations	4,918.00	5,018.00	7,047.00	23,645.82
2	Other income	75.00	73.00	161.00	359.00
3	<b>TOTAL INCOME(1+2)</b>	<b>4,993.00</b>	<b>5,091.00</b>	<b>7,208.00</b>	<b>24,004.82</b>
	<b>4 EXPENSES</b>				
(a)	Cost of materials consumed	2,154.00	1,641.00	2,744.00	8,902.72
(b)	Purchases of stock-in-trade	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(507.00)	32.00	398.00	(86.70)
(d)	Employee benefit expense	1,109.00	1,049.00	1,233.00	4,383.35
(e)	Finance costs	344.00	340.00	356.00	1,407.93
(f)	Depreciation, depletion and amortisation expense	320.00	298.00	319.00	1,220.23
(g)	Other Expenses	1,376.00	1,491.00	1,538.00	5,908.00
	<b>TOTAL EXPENSES (a to g)</b>	<b>4,796.00</b>	<b>4,851.00</b>	<b>6,588.00</b>	<b>21,735.53</b>
5	<b>Total profit before exceptional items and tax</b>	<b>197.00</b>	<b>240.00</b>	<b>620.00</b>	<b>2,269.29</b>
6	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Total profit before tax</b>	<b>197.00</b>	<b>240.00</b>	<b>620.00</b>	<b>2,269.29</b>
	<b>8 TAX EXPENSES</b>				
a	Current tax	69.00	100.00	250.00	650.00
b	Deferred tax	7.72	(13.90)	(77.90)	86.40
	<b>TOTAL TAX EXPENSES (a + b)</b>	<b>76.72</b>	<b>86.10</b>	<b>172.10</b>	<b>736.40</b>
9	<b>NET PROFIT / (LOSS) FOR THE PERIOD</b>	<b>120.28</b>	<b>153.90</b>	<b>447.90</b>	<b>1,532.89</b>
10	<b>Other comprehensive income net of taxes</b>				
a) I)	Items that will not be reclassified to profit or loss				
	Remeasurement of post employment benefit obligation	(0.63)	(0.63)	(0.63)	(2.53)
II)	Income tax relating to Items that will not be reclassified to profit or loss	0.22	0.22	0.22	0.88
	<b>Other comprehensive Income</b>				
b) I)	Items that will be reclassified to profit or loss				
	Increase in fair value of investment	(4.43)	13.38	(30.78)	22.91
II)	Income tax relating to Items that will be reclassified to profit or loss	1.53	(4.63)	10.65	(7.93)
11	<b>Total Comprehensive Income for the period (9 +10)</b>	<b>116.97</b>	<b>162.23</b>	<b>427.36</b>	<b>1,546.21</b>
12	<b>Details of equity share capital</b>				
	Paid-up equity share capital	13,625,200	13,625,200	13,625,200	13,625,200
	Face value of equity share capital	10.00	10.00	10.00	10.00
	<b>Earning Per Share</b>				
	Basic (In Rs.)	0.86	1.19	3.14	11.35
	Diluted (In Rs.)	0.86	1.19	3.14	11.35

1 The financial statement for the quarter ended June 30, 2017 was reviewed by audit committee & approved by Board of Directors at their meeting held on 12.09.2017

2 The financial statement of the company has been prepared in accordance with Indian Accounting Standard (IND AS)

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as notified by the companies (Indian Accounting Standard) Rules 2015 as amended by Companies (Indian Accounting Standard) Amendment Rule 2016. The Company has adopted IND AS from 1st April, 2017 and accordingly, these financial results (including all period presented in accordance with IND AS 101. 1st time adoption IAS) have been prepared in accordance with the recognitions and measurement principles as laid down in IND AS 34 Interim Financial Statement prescribed u/s 133 of the Companies Act 2013 read with the relevant rules as issued thereunder and other accounting principles generally accepted in India.

- The Company is engaged in business of manufacture of "Industrial Rubber Product" and therefore has only one reportable segment in accordance with IND AS 108 "Operating Segment".
- The IND AS compliance financial results, pertaining to period ended 30th June, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. In Lakhs)			
	Quarter Ended 30.06.2017	Quarter Ended 30.06.2016	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Net Profit as per IGAAP	120.28	153.90	447.90	1,532.89
Actuarial Gain	(0.63)	(0.63)	(0.63)	(2.53)
Deferred Tax Assets Recognition	0.22	0.22	0.22	0.88
Other Comprehensive Income	(2.90)	8.75	(20.12)	14.98
Total Comprehensive Income as per Ind-AS	116.97	162.23	427.36	1,546.21

- Reconciliation of Equity as reported under provision IGAAP to Equity in accordance with Ind AS is summarised below:

Particulars	As at 31.03.2017	As at 01.04.2016
Equity as reported under previous IGAAP	16,873.36	15,616.86
<u>Changes consequent to IND AS</u>		
Deferred Tax Adjustment	0.88	(22.73)
Fair valuation of Financial Assets and Liabilities	14.98	78.40
Proposed Dividend including tax	(81.99)	(326.75)
Tax effects on adjustments		
Total adjustments	(66.14)	(271.07)
Equity as reported under IND AS	16,807.22	15,345.79
Equity attributable to:	16,807.22	15,345.79
Paid up Equity Share Capital	1,362.41	1,362.41
Other Equity	15,444.81	13,983.38
Total	16,807.22	15,345.79

- The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter ended 30th June, 2017
- Deferred Tax is determined on temporary differences following Balance Sheet Approach under Ind AS as against Profit & Loss Approach in Previous IGAAP
- The results for the quarter ended 30th June, 2017 are available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and company's website at [www.pixtrans.com](http://www.pixtrans.com)

Place : MUMBAI  
Date : 12.09.2017

For PIX TRANSMISSIONS LIMITED  
*Sukhpal Singh Sethi*  
SUKHPAL SINGH SETHI  
DIRECTOR  
DIN 00129235

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# S. C. BANDI & CO.

## CHARTERED ACCOUNTANT

SURESH BANDI, B. Com. (Hons) L.L.B., F.C.A.

TEL. OFF. : 2283 42 98

RESI. : 2389 83 49

2388 38 91

Email : scbandi@vsnl.net

812, MAKER CHAMBER V,

221, NARIMAN POINT,

MUMBAI - 400 021.

Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015

To The Board of Directors of PIX TRANSMISSIONS LIMITED

1. I have reviewed the accompanying statement of unaudited standalone financial results(statement) of Pix Transmissions Limited('the Company') for the quarter ended 30<sup>TH</sup> June 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements ) Regulations, 2015. Attention is drawn to the fact that the figures for the preceding quarter and previous year ended 31<sup>ST</sup> March, 2017, including the reconciliation of net profit under Ind AS of the preceding quarter and previous year ended March 2017 with net profit reported under previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit. 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 the Statement based on our review.
2. I conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor for the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes me to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standard specified under Section 133 of Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and CIR/CFD/FAC62/2016 dated 5<sup>th</sup> July 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The Company had prepared separate standalone financial results for the quarter ended 30<sup>th</sup> June 2016 prepared in accordance with the applicable Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 reviewed by me and for which I issued unmodified review report dated 12<sup>th</sup> August, 2016. Such standalone financial results have been adjusted for the differences in the accounting principles adopted by the company on transition to IND-AS, which have been reviewed by me. Our review report is not modified in respect of this matter.

For S.C. BANDI & CO,  
Chartered Accountants



S.C. Bandi  
(Proprietor)

Membership No. 16932  
FRN: 130850W

Place: Mumbai  
Date: 12th September, 2017