

**REF: RMC/2019-20/BSE/11**

**Date: 29.05.2019**

To,

Department of Corporate Services  
Listing and Compliance  
BSE Limited,  
P J Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code (BSE) : 540358**

**Sub: Audited Financial Results for the Year Ended 31<sup>st</sup> March, 2019**

Dear Sir/Madam,

In Compliance of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed herewith the Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31<sup>st</sup> March, 2019 along with the Auditor's Report on the said results from the Statutory Auditors of the Company.

Kindly take the same on record.

**Yours Faithfully,**

**For RMC Switchgears Limited**



**Pranju Daftari**  
**Company Secretary &**  
**Compliance Officer**

**Encl.: As mentioned above**



Date: 29.05.2019

To,

Department of Corporate Services  
Listing and Compliance  
BSE Limited,  
P J Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code (BSE) : 540358**

**Sub: Regulation 33 of the SEBI (LODR) Regulations, 2015-Declaration in respect of Audit Reports with Unmodified Opinion for the Financial Year ended March 31, 2019.**

Dear Sir/Madam,

We hereby declare that the Statutory Auditors of the Company, M/s Saraswat and Company, Chartered Accountants have provided an unmodified opinion in their Audit Report on the Standalone and Consolidated Financials of the Company for the half year/year ended March 31, 2019.

The declaration is given in Compliance of Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015.

Kindly take the above on record.

Yours Faithfully,

For RMC Switchgears Limited

 For RMC Switchgears Limited

Ashok Kumar Agarwal  
Chairman & Managing Director

Ashok Kumar Agarwal  
Chairman & Managing Director  
DIN-00793152



Bharat Bhushan Gupta  
Chief Financial Officer



CIN : ( 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



**Auditor's Report on Half yearly Standalone Financial Results and Year to date Standalone  
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulation , 2015**

To

The Board of Directors of

**RMC Switchgears Limited**

7 KM. FROM CHAKSU,

KHOTKAWDA ROAD, VILLAGE BADODIYA,

TEHSIL CHAKSU, TONK ROAD,

JAIPUR-303901

1. We have audited the accompanying Statement of Financial results of RMC Switchgears Ltd. for the year ended 31<sup>st</sup> March 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of related financial statements in accordance with the recognition and measurements principles laid down in Accounting Standard – AS 25 Interim Financial Reporting for Interim Financial Reporting under Section 133 of the Companies Act 2013 (the Act) read with rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit on such Interim standalone Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that the audit evidences obtained by us are sufficient and appropriate to provide a reasonable basis on the Statement.
4. In our opinion to the best of our information and according to the explanations given to us the Statement:



**SARASWAT & COMPANY**  
**CHARTERED ACCOUNTANTS**



- i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. In this regard ; and
  - ii. Give a true and fair view of the net profit and other financial information of the company for the year ended 31<sup>st</sup> March 2019.
5. The Financial Statement includes the result for the half year ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the first half year of the current financial year which were subject to limited review by us.

Our opinion on the statement is not modified in respect of above matters.

Place: Jaipur

Date: 29<sup>th</sup> May 2019

For Saraswat & Company

Chartered Accountants

FRN: 004846C



CA Pravin Saraswat

Partner

Membership Number 072679



**RMC SWITCHGEARS LIMITED**

(Formerly known as RMC Switch Gears Ltd)

(CIN: L25111RJ1994PLC008698), www.rmcindia.in, cs@rmcindia.in

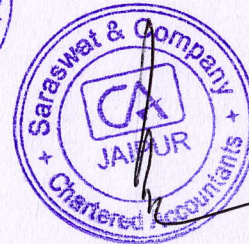
Rs. In Lacs, Except per share data

**Statement Of Standalone Audited Financial Results for the Six Months and Year ended on 31st March, 2019**

Particulars	Half Year Ended		For Year ended	For Year ended
	31-Mar-19	30-Sep-18	31-Mar-19	31-Mar-18
(Refer Notes Below)	Audited	Unaudited	Audited	Audited
<b>I Income From Operations</b>				
(a) Net sales / Income from operations	7132.58	6042.52	13175.10	8311.84
<b>II Other Income</b>	50.11	35.93	86.04	100.74
<b>III Total Income (I + II)</b>	<b>7182.68</b>	<b>6078.46</b>	<b>13261.14</b>	<b>8412.58</b>
<b>IV Expenses</b>				
(a) Cost of materials Consumed	2383.99	4420.18	6804.16	4103.82
(b) Purchases of stock in trade	813.13	409.02	1222.16	76.87
(c) Changes in inventories of Finished Goods & Work-in-Progress	(99.75)	(237.98)	(337.73)	(32.27)
(d) Employee Benefits Expenses	205.62	180.14	385.77	280.64
(e) Finance Costs	373.23	263.18	636.41	509.39
(f) Depreciation and Amortisation Expenses	109.04	120.25	229.29	173.72
(g) Other Expenses	3137.03	672.91	3809.94	2999.32
<b>Total Expenses</b>	<b>6922.30</b>	<b>5827.70</b>	<b>12750.00</b>	<b>8111.49</b>
<b>V Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>260.38</b>	<b>250.76</b>	<b>511.14</b>	<b>301.09</b>
<b>VI Exceptional items</b>	-	-	-	-
<b>VII Profit before extraordinary items and tax (V - VI)</b>	<b>260.38</b>	<b>250.76</b>	<b>511.14</b>	<b>301.09</b>
<b>VIII Extraordinary items</b>	-	-	-	-
<b>IX Profit before Tax (VII-VIII)</b>	<b>260.38</b>	<b>250.76</b>	<b>511.14</b>	<b>301.09</b>
<b>X Tax Expenses</b>				
a) Current year tax	54.10	51.13	105.23	61.39
b) Income Tax Related to Previous Year	0.00	0.00	0.00	0.00
Less: MAT Credit Entitlement	(0.85)	0.00	(0.85)	(61.39)
c) Deferred tax	8.06	18.64	26.70	48.86
<b>XI Profit for the period from continuing operations (VII-VIII)</b>	<b>199.07</b>	<b>180.99</b>	<b>380.05</b>	<b>252.22</b>
<b>XII Profit for the period</b>	<b>199.07</b>	<b>180.99</b>	<b>380.05</b>	<b>252.22</b>
<b>XIII Paid-up equity share capital (Face value of the share Rs. 10/- per share)</b>	<b>609.22</b>	<b>609.22</b>	<b>609.22</b>	<b>609.22</b>
<b>XIV Reserve excluding Revaluation Reserves</b>	<b>2109.55</b>	<b>1,910.48</b>	<b>2109.55</b>	<b>1729.49</b>
<b>XV Earning per share of Rs. 10/- each(in Rs.)</b>				
(a) Basic	3.18	2.97	6.15	4.87
(b) Diluted	3.18	2.97	6.15	4.87

For RMC Switchgears Limited

*Ashok Kumar Agarwal*  
 Ashok Kumar Agarwal  
 Chairman & Managing Director  
 DIN-00793152



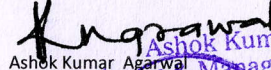
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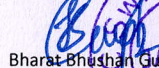
**Notes**

- 1 The above results were reviewed by the audit committee and approved by the board of directors at their meeting held on 29/05/2019
- 2 Statutory Auditors of the company have issued, an un-qualified report on the financial results for the year ended 31/03/2019 vide their report dated 29/05/2019
- 3 Company is presently engaged in 'Switch Gear Engineering' and 'Construction 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. Sales from other segment i.e. PVC Marble/Sold Surface was not significant and hence, segment reporting is not applicable
- 4 Company had raised Rs. 6,10,00,000/- during the FY 2017-18 by way of making Preferential Offer for the purpose of working capital requirements. As on 31/03/2019, funds raised stand fully utilised for the purpose for which they were raised.
- 5 The figures for the 6 months ended 31.03.2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto 30/09/2018 of the FY 2018-19
- 6 Figures of the past comparative periods have been regrouped/rearranged wherever necessary

**For RMG Switchgears Limited**

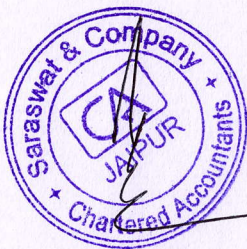
For & on behalf of the Board of Directors

  
Ashok Kumar Agarwal  
Chairman & Managing Director

  
Bharat Bhushan Gupta  
Chief Financial Officer

  
Pranju Daftari  
Company Secretary

Jaipur, Dated The 29th Day of May, 2019





**RMC SWITCHGEARS LIMITED**

(CIN:L25111RJ1994PLC008698)

**STANDALONE BALANCE SHEET AS AT 31st MARCH, 2019**

(Amount in Rs.)

Particulars	Note No.	As At March 31, 2019	As At March 31, 2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Shareholders' Funds</b>			
(a) Share Capital	2	60,922,000.00	60,922,000.00
(b) Reserves and Surplus	3	210,954,792.01	172,949,311.12
		<b>271,876,792.01</b>	<b>233,871,311.12</b>
<b>2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	4	216,795,681.35	205,365,204.02
(b) Deferred Tax Liabilities(Net)	31	16,347,995.15	13,677,581.09
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	5	2,404,543.00	2,829,803.00
		<b>235,548,219.50</b>	<b>221,872,588.11</b>
<b>3) Current Liabilities</b>			
(a) Short Term Borrowings	6	153,689,876.91	139,001,746.55
(b) Trade Payables	-	306,315,202.73	155,250,292.46
(c) Other Current Liabilities	7	97,600,731.80	66,506,189.37
(d) Short Term Provisions	-	-	-
		<b>557,605,811.44</b>	<b>360,758,228.38</b>
<b>TOTAL</b>		<b>1,065,030,822.95</b>	<b>816,502,127.61</b>
<b>II. ASSETS</b>			
<b>1) Non-Current Assets</b>			
(a) Fixed Assets	8		
i) Tangible Assets		288,488,460.22	241,027,397.69
ii) Intangible Assets		1,873,264.55	1,014,454.77
iii) Capital Work in Progress		-	53,886,397.93
		<b>290,361,724.77</b>	<b>295,928,250.39</b>
(b) Investments in Subsidiary	9	530,000.00	-
(c) Long Term Loans and Advances	10	1,307,289.00	8,720,609.00
(d) Other Non-Current Assets	11	11,303,841.80	32,434,884.80
		<b>13,141,130.80</b>	<b>41,155,493.80</b>
<b>2) Current Assets</b>			
(a) Current Investments	-	-	-
(b) Inventories	12	114,054,188.67	69,911,763.28
(c) Trade Receivables	13	506,079,208.39	333,691,050.19
(d) Cash and Cash Equivalents	14	27,907,481.35	18,844,623.68
(e) Short Term Loans and Advances	15	33,487,700.21	33,823,821.18
(f) Other Current Assets	16	79,999,388.75	23,147,125.09
		<b>761,527,967.38</b>	<b>479,418,383.42</b>
<b>TOTAL</b>		<b>1,065,030,822.95</b>	<b>816,502,127.61</b>
		0.00	0.00

The accompanying notes are an integral part of the financial statements

As per our separate report of even date

**For Saraswat & Company**

Chartered Accountants

FRN 004846C

**CA Pravin Saraswat**

Partner

Membership Number : 072679

Jaipur, Dated The 29th Day of May, 2019

For & on behalf of the Board of Directors of RMC Switchgears Limited

RMC Switchgears Limited

**Ashok Kumar Agarwal** Managing Director

Chairman Cum Managing Director

(DIN: 793152)

**Bharat Bhushan Gupta**

Chief Financial Officer

**Pranju Daftari**

Company Secretary



**RMC SWITCHGEARS LIMITED**

(CIN:L25111RJ1994PLC008698)

**STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2019**

(Amount in Rs.)

Particulars		Note No.	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
I.	Revenue from Operations(Gross)	17	1,317,509,884.70	845,580,947.22
	Less: Excise Duty		-	14,396,758.94
	Revenue from Operations(Net)		1,317,509,884.70	831,184,188.28
II.	Other Income	18	8,603,967.78	10,073,510.63
III.	<b>Total Revenue ( I + II)</b>		<b>1,326,113,852.48</b>	<b>841,257,698.91</b>
IV.	<b>Expenses</b>			
a)	Cost of Materials consumed	19	680,416,328.92	410,381,756.23
b)	Changes in inventories of Finished Goods & Work-in-Progress	20	(33,772,921.14)	(3,226,526.60)
c)	Purchases of Stock-in-Trade		122,215,679.70	7,686,672.00
d)	Employee Benefits Expenses	21	38,576,682.17	28,063,899.70
e)	Finance Costs	22	63,640,512.30	50,939,446.49
f)	Depreciation and Amortization Expenses	23	22,929,237.17	17,371,505.41
g)	Other expenses	24	380,994,406.89	299,932,267.41
	<b>Total Expenses (a to g)</b>		<b>1,274,999,926.01</b>	<b>811,149,020.64</b>
V.	<b>Profit Before Tax (III - IV)</b>		<b>51,113,926.48</b>	<b>30,108,678.27</b>
VI.	<b>Tax Expenses</b>			
a)	Current Tax		10,522,720.00	6,138,810.00
	Income Tax Related to Previous Year		0.00	0.00
	Less: MAT Credit Entitlement		(84,688.47)	(6,138,810.00)
b)	Deferred Tax Liability	31	2,670,414.06	4,886,233.88
VII.	<b>Profit (Loss) for the year (V-VI)</b>		<b>38,005,480.89</b>	<b>25,222,444.39</b>
VIII.	<b>Earning per equity share: (Face Value of Rs.10 each)</b>	28		
a)	Basic		6.15	4.87
b)	Diluted		6.15	4.87

The accompanying notes form an integral part of the Financial Statements

As per our separate report of even date

**FOR SARASWAT & COMPANY**

Chartered Accountants

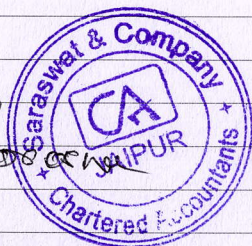
FRN 004846C

CA Pravin Saraswat

Partner

Membership Number : 072679

Jaipur, Dated The 29th Day of May, 2019



For & on behalf of the Board of Directors of  
RMC Switchgears Limited

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

*(Signature)*  
Bharat Bhushan Gupta  
Chief Financial Officer

*(Signature)*  
Pranju Daftari  
Company Secretary





**Auditor's Report on Half yearly Consolidated Financial Results and Year to date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation , 2015**

To

The Board of Directors of

**RMC Switchgears Limited**

7 KM. FROM CHAKSU,

KHOTKAWDA ROAD, VILLAGE BADODIYA,

TEHSIL CHAKSU, TONK ROAD,

JAIPUR-303901

1. We have audited the accompanying Statement of Consolidated Financial results of RMC Switchgears Ltd. and its subsidiary (The Parent and its subsidiary) for the year ended 31<sup>st</sup> March 2019, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.
2. This statement, which is the responsibility of the Parent Company's management and approved by the Board of Directors, has been prepared on the basis of related financial statements in accordance with the recognition and measurements principles laid down in Accounting Standard – AS 25 Interim Financial Reporting for Interim Financial Reporting under Section 133 of the Companies Act 2013 (the Act) read with rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit on such Interim consolidated Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that the audit evidences obtained by us are sufficient and appropriate to provide a reasonable basis on the Statement.
4. In our opinion to the best of our information and according to the explanations given to us the Statement:



**SARASWAT & COMPANY**  
CHARTERED ACCOUNTANTS



- i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. In this regard ; and
- ii. Give a true and fair view of the net profit and other financial information of the company for the year ended 31<sup>st</sup> March 2019, in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India.
- iii. includes the results of following entity:

**Explora IOT Solutions Pvt Ltd.**

5. The Consociated Financial Statement includes the result for the half year ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the first half year of the current financial year which were subject to limited review by us.
6. The consolidated financial results include the financial statement of subsidiary company i.e. Explora IOT Solutions Pvt Ltd. who had total assets of Rs. 97,673.14 as on 31/03/2019 and total revenue: Rs. NIL and total loss of Rs. 478,794.38 for the period from 10/05/2018 to 31/03/2019 as considered in the consolidated financial results.

Our opinion on the statement is not modified in respect of above matters.

Place: Jaipur

Date: 29<sup>th</sup> May 2019

For Saraswat & Company

Chartered Accountants

FRN: 004846C

CA Pravin Saraswat

Partner

Membership Number 072679



**SARASWAT & COMPANY**  
CHARTERED ACCOUNTANTS



**RMC SWITCHGEARS LIMITED**

(Formerly known as RMC Switch Gears Ltd)

(CIN: L25111RJ1994PLC008698), www.rmcindia.in, cs@rmcindia.in

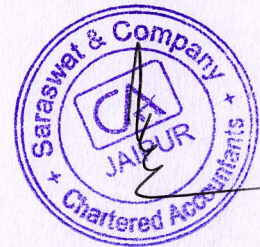
Rs. In Lacs, Except per share data

**Statement Of Consolidated Audited Financial Results for the Six Months and Year ended on 31st March, 2019**

Particulars	Half Year Ended		For Year ended	For Year ended
	31-Mar-19	30-Sep-18	31-Mar-19	31-Mar-18
(Refer Notes Below)	Audited	Unaudited	Audited	Audited
<b>I Income From Operations</b>				
(a) Net sales / Income from operations	7132.58	6042.52	13175.10	8311.84
<b>II Other Income</b>	50.11	35.93	86.04	100.74
<b>III Total Income (I + II)</b>	<b>7182.68</b>	<b>6078.46</b>	<b>13261.14</b>	<b>8412.58</b>
<b>IV Expenses</b>				
(a) Cost of materials Consumed	2383.99	4420.18	6804.16	4103.82
(b) Purchases of stock in trade	813.13	409.02	1222.16	76.87
(c) Changes in inventories of Finished Goods & Work-in-Progress	(99.75)	(237.98)	(337.73)	(32.27)
(d) Employee Benefits Expenses	209.68	180.14	389.82	280.64
(e) Finance Costs	373.24	263.18	636.42	509.39
(f) Depreciation and Amortisation Expenses	109.16	120.25	229.41	173.72
(g) Other Expenses	3137.42	672.91	3810.33	2999.32
<b>Total Expenses</b>	<b>6926.88</b>	<b>5827.70</b>	<b>12754.58</b>	<b>8111.49</b>
<b>V Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>255.81</b>	<b>250.76</b>	<b>506.56</b>	<b>301.09</b>
<b>VI Exceptional items</b>	-	-	-	-
<b>VII Profit before extraordinary items and tax (V - VI)</b>	<b>255.81</b>	<b>250.76</b>	<b>506.56</b>	<b>301.09</b>
<b>VIII Extraordinary items</b>	-	-	-	-
<b>IX Profit before Tax (VII-VIII)</b>	<b>255.81</b>	<b>250.76</b>	<b>506.56</b>	<b>301.09</b>
<b>X Tax Expenses</b>				
a) Current year tax	54.10	51.13	105.23	61.39
b) Income Tax Related to Previous Year	0.00	0.00	0.00	0.00
Less: MAT Credit Entitlement	(0.85)		(0.85)	(61.39)
c) Deferred tax	8.12	18.64	26.76	48.86
<b>XI Profit for the period from continuing operations (VII-VIII)</b>	<b>194.44</b>	<b>180.99</b>	<b>375.42</b>	<b>252.22</b>
<b>XII Profit for the period</b>	<b>194.44</b>	<b>180.99</b>	<b>375.42</b>	<b>252.22</b>
<b>XIII Paid-up equity share capital (Face value of the share Rs. 10/- per share)</b>	<b>609.22</b>	<b>609.22</b>	<b>609.22</b>	<b>609.22</b>
<b>XIV Reserve excluding Revaluation Reserves</b>	<b>2104.92</b>	<b>1,910.48</b>	<b>2104.92</b>	<b>1729.49</b>
<b>XV Earning per share of Rs. 10/- each(in Rs.)</b>				
(a) Basic	3.10	2.97	6.07	4.87
(b) Diluted	3.10	2.97	6.07	4.87

For RMC Switchgears Limited

Ashok Kumar Agarwal  
Chairman & Managing Director  
DIN-00793152

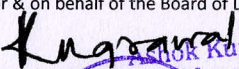


**Notes**

- 1 The above results were reviewed by the audit committee and approved by the board of directors at their meeting held on 29/05/2019. A wholly owned subsidiary in the name of Explora IOT Solutions Pvt. Ltd. was incorporated on 10/05/2018. Therefore, Year to figures for the year ended on 31/03/2018 pertain to RMC Switchgears Ltd. (Parent Company) only
- 2 Statutory Auditors of the company have issued, an un-qualified report on the financial results for the year ended 31/03/2019 vide their report dated 29/05/2019
- 3 Company is presently engaged in 'Switch Gear Engineering' and 'Construction 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. Sales from other segment i.e. PVC Marble/Sold Surface was not significant and hence, segment reporting is not applicable
- 4 Company had raised Rs. 6,10,00,000/- during the FY 2017-18 by way of making Preferential Offer for the purpose of working capital requirements. As on 31/03/2019, funds raised stand fully utilised for the purpose for which they were raised.
- 5 The figures for the 6 months ended 31.03.2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto 30/09/2018 of the FY 2018-19
- 6 Figures of the past comparative periods have been regrouped/rearranged wherever necessary

**For RMC Switchgears Limited**

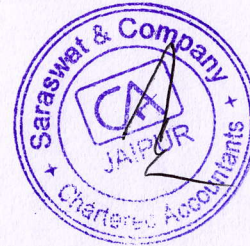
For & on behalf of the Board of Directors

  
Ashok Kumar Agarwal, Managing Director  
Chairman & Managing Director - 00793152

  
Bharat Bhushan Gupta  
Chief Financial Officer



Jaipur, Dated The 29th Day of May, 2019



**RMC SWITCHGEARS LIMITED**

(CIN:L25111RJ1994PLC008698)

**CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2019**

(Amount in Rs.)

Particulars	Note No.	As At March 31, 2019	As At March 31, 2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Shareholders' Funds</b>			
(a) Share Capital	2	60,922,000.00	60,922,000.00
(b) Reserves and Surplus	3	210,491,775.24	172,949,311.12
		<b>271,413,775.24</b>	<b>233,871,311.12</b>
<b>2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	4	216,795,681.35	205,365,204.02
(b) Deferred Tax Liabilities(Net)	31	16,353,332.06	13,677,581.09
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	5	2,404,543.00	2,829,803.00
		<b>235,553,556.41</b>	<b>221,872,588.11</b>
<b>3) Current Liabilities</b>			
(a) Short Term Borrowings	6	153,689,876.91	139,001,746.55
(b) Trade Payables	-	306,315,202.73	155,250,292.46
(c) Other Current Liabilities	7	97,602,270.80	66,506,189.37
(d) Short Term Provisions	-	-	-
		<b>557,607,350.44</b>	<b>360,758,228.38</b>
<b>TOTAL</b>		<b>1,064,574,682.09</b>	<b>816,502,127.61</b>
<b>II. ASSETS</b>			
<b>1) Non-Current Assets</b>			
(a) Fixed Assets	8		
i) Tangible Assets		288,586,133.36	241,027,397.69
ii) Intangible Assets		1,873,264.55	1,014,454.77
iii) Capital Work in Progress		-	53,886,397.93
		<b>290,459,397.91</b>	<b>295,928,250.39</b>
(b) Investments in Subsidiary	9	-	-
(c) Long Term Loans and Advances	10	1,307,289.00	8,720,609.00
(d) Other Non-Current Assets	11	11,323,841.80	32,434,884.80
		<b>12,631,130.80</b>	<b>41,155,493.80</b>
<b>2) Current Assets</b>			
(a) Current Investments	-	-	-
(b) Inventories	12	114,054,188.67	69,911,763.28
(c) Trade Receivables	13	506,079,208.39	333,691,050.19
(d) Cash and Cash Equivalents	14	27,929,097.35	18,844,623.68
(e) Short Term Loans and Advances	15	33,403,190.21	33,823,821.18
(f) Other Current Assets	16	80,018,468.75	23,147,125.09
		<b>761,484,153.38</b>	<b>479,418,383.42</b>
<b>TOTAL</b>		<b>1,064,574,682.09</b>	<b>816,502,127.61</b>
		0.00	0.00

The accompanying notes are an integral part of the financial statements

As per our separate report of even date

**For Saraswat & Company**

Chartered Accountants

FRN 004846C

**CA Pravin Saraswat**

Partner

Membership Number : 072679

Jaipur, Dated The 29th Day of May, 2019

For &amp; on behalf of the Board of Directors of

RMC Switchgears Limited

For RMC Switchgears Limited

**Ashok Kumar Agarwal**

Chairman Cum Managing Director

(DIN: 793152)

**Bharat Bhushan Gupta**  
Chief Financial Officer**Pranju Daftari**  
Company Secretary



**RMC SWITCHGEARS LIMITED**

(CIN:L25111RJ1994PLC008698)

**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2019**

(Amount in Rs.)

Particulars		Note No.	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
I.	Revenue from Operations(Gross)	17	1,317,509,884.70	845,580,947.22
	Less: Excise Duty		-	14,396,758.94
	Revenue from Operations(Net)		1,317,509,884.70	831,184,188.28
II.	Other Income	18	8,603,967.78	10,073,510.63
III.	<b>Total Revenue ( I + II)</b>		<b>1,326,113,852.48</b>	<b>841,257,698.91</b>
IV.	<b>Expenses</b>			
a)	Cost of Materials consumed	19	680,416,328.92	410,381,756.23
b)	Changes in inventories of Finished Goods & Work-in-Progress	20	(33,772,921.14)	(3,226,526.60)
c)	Purchases of Stock-in-Trade		122,215,679.70	7,686,672.00
d)	Employee Benefits Expenses	21	38,982,245.17	28,063,899.70
e)	Finance Costs	22	63,642,012.30	50,939,446.49
f)	Depreciation and Amortization Expenses	23	22,941,064.03	17,371,505.41
g)	Other expenses	24	381,033,196.89	299,932,267.41
	<b>Total Expenses (a to g)</b>		<b>1,275,457,605.87</b>	<b>811,149,020.64</b>
V.	<b>Profit Before Tax (III - IV)</b>		<b>50,656,246.62</b>	<b>30,108,678.27</b>
VI.	<b>Tax Expenses</b>			
a)	Current Tax		10,522,720.00	6,138,810.00
	Income Tax Related to Previous Year		0.00	0.00
	Less: MAT Credit Entitlement		(84,688.47)	(6,138,810.00)
b)	Deferred Tax Liability	31	2,675,750.96	4,886,233.88
VII.	<b>Profit (Loss) for the year (V-VI)</b>		<b>37,542,464.12</b>	<b>25,222,444.39</b>
VIII.	<b>Earning per equity share: (Face Value of Rs.10 each)</b>	28		
a)	Basic		<b>6.07</b>	<b>4.87</b>
b)	Diluted		<b>6.07</b>	<b>4.87</b>

The accompanying notes form an integral part of the Financial Statements

As per our separate report of even date

**FOR SARASWAT & COMPANY**

Chartered Accountants

FRN 004846C

CA Pravin Saraswat

Partner

Membership Number : 072679

Jaipur, Dated The 29th Day of May, 2019

For & on behalf of the Board of Directors of  
RMC Switchgears Limited

**For RMC Switchgears Limited**

Ashok Kumar Agarwal  
Chairman & Managing Director  
DIN-00793152  
(DIN: 793152)

Bharat Bhushan Gupta  
Chief Financial Officer

Pranju Daftari  
Company Secretary

