

Date : 10/11/2023

To  
The Corporate Relationship Department,  
BSE Limited, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.

To  
The Manager, Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza , 5<sup>th</sup> Floor , Plot No C/ 1  
G Block ,Bandra Kurla Complex, Bandra (E)  
Mumbai 400051

**Scrip code : 500333**

**NSE SYM BOL : PIXTRANS , SERIES : EQ**

Sub : Outcome of the Board Meeting Held on 10<sup>th</sup> November 2023

Dear Sir

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held on 10<sup>th</sup> November 2023, inter alia, has approved the following:

1. The Un-Audited Standalone & Consolidated Financial Results for the quarter ended 30<sup>th</sup> September, 2023.

Please find enclosed aforesaid Results along with Auditor's Limited Review Report. A copy of the same is also uploaded on the Company's website [www.pixtrans.com](http://www.pixtrans.com).

The meeting of the Board of Directors commenced at 03:00 P.M. on 10<sup>th</sup> November 2023 and concluded at 04:15 P.M. on 10<sup>th</sup> November 2023.

Thanking You

Yours faithfully,

**For PIX TRANSMISSIONS LTD**

**SHYBU VARGHESE**  
Company Secretary

# **SGCO & Co. LLP**

## **Chartered Accountants**

Limited Review Report on Unaudited Standalone financial results of PIX Transmissions Limited for the quarter and half year ended 30<sup>th</sup> September 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors  
PIX Transmissions Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of PIX Transmissions Limited ('the Company') for the quarter and half year ended September 30, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether standalone financial results are free of material misstatements. A review 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

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# SGCO & Co. LLP

Chartered Accountants

5. The Statement of the Company for the quarter and half year ended September 30, 2022 was reviewed by another auditor whose report dated November 11, 2022 expressed an unmodified conclusion on the Statement. The Statement for the year ended March 31, 2023 was audited by another auditor whose report dated May 12, 2023 expressed an unmodified opinion on the Statement.  
Our conclusion is not modified in respect of the above matter.

**For S G C O & Co. LLP**

Chartered Accountants

Firm's Registration No. 112081W / W100184

  
Suresh Murarka

Partner

Mem. No. 44739

UDIN: 23044739BGUNZT1901



Place: Mumbai

Date : 10<sup>th</sup> November 2023



# PIX

Power Transmission Solutions

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## PIX Transmissions Limited

Corporate Office: Unit-1208, 12th Floor, One BKC,  
Bandra-Kurla Complex, Bandra (East),  
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Website :www.pixtrans.com

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2023

(₹ in Lacs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	11,469.08	10,228.60	11,081.64	21,697.68	22,046.28	45,014.07
	b) Other Income	367.89	348.32	587.18	716.21	1,227.96	1,377.39
	<b>Total Income (a+b)</b>	<b>11,836.97</b>	<b>10,576.92</b>	<b>11,668.82</b>	<b>22,413.89</b>	<b>23,274.24</b>	<b>46,391.46</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	3,917.24	4,102.21	4,306.44	8,019.45	8,689.12	16,708.99
	(b) Purchases of Stock-in-trade	330.16	240.25	301.91	570.41	567.11	1,224.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	353.89	(429.72)	46.74	(75.83)	28.37	811.38
	(d) Employee benefit expense	1,684.64	1,783.03	2,014.61	3,467.67	4,173.47	8,321.60
	(e) Finance costs	126.72	145.63	187.67	272.35	371.38	749.57
	(f) Depreciation and amortisation expense	561.76	566.83	594.27	1,128.59	1,172.93	2,304.66
	(g) Other Expenses	2,245.49	2,203.65	2,308.31	4,449.14	4,403.34	8,866.32
	<b>Total Expenses (a to g)</b>	<b>9,219.90</b>	<b>8,611.88</b>	<b>9,759.93</b>	<b>17,831.78</b>	<b>19,405.72</b>	<b>38,986.84</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>2,617.07</b>	<b>1,965.04</b>	<b>1,908.89</b>	<b>4,582.11</b>	<b>3,868.52</b>	<b>7,404.62</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit Before Tax (3-4)</b>	<b>2,617.07</b>	<b>1,965.04</b>	<b>1,908.89</b>	<b>4,582.11</b>	<b>3,868.52</b>	<b>7,404.62</b>
6	<b>Tax Expenses:</b>						
	a) Current Tax	648.37	490.39	385.24	1,138.76	980.10	2,255.79
	b) Deferred Tax	17.65	32.39	114.87	50.04	14.49	(276.90)
	c) Prior Year Tax	-	-	-	-	-	(113.41)
	<b>Total Tax Expenses</b>	<b>666.02</b>	<b>522.79</b>	<b>500.10</b>	<b>1,188.80</b>	<b>994.59</b>	<b>1,865.48</b>
7	<b>Profit After Tax (5-6)</b>	<b>1,951.06</b>	<b>1,442.25</b>	<b>1,408.78</b>	<b>3,393.32</b>	<b>2,873.94</b>	<b>5,539.14</b>
8	<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	(132.35)	(132.35)	(24.34)	(264.69)	(48.69)	(529.38)
	II) Income tax relating to Items that will not be reclassified to profit or loss	33.31	33.31	6.13	66.62	12.26	133.25
B	I) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	II) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>(99.03)</b>	<b>(99.02)</b>	<b>(18.22)</b>	<b>(198.07)</b>	<b>(36.43)</b>	<b>(396.14)</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>1,852.02</b>	<b>1,343.23</b>	<b>1,390.57</b>	<b>3,195.25</b>	<b>2,837.51</b>	<b>5,143.00</b>
10	<b>Details of equity share capital</b>						
	Paid-up equity share capital of Rs. 10 each	1,362.41	1,362.41	1,362.41	1,362.41	1,362.41	1,362.41
	Other equity						37,531.49
	<b>Earnings Per Equity Share (Not annualised for the quarters)</b>						
	Basic (In ₹)	14.32	10.59	10.34	24.90	21.09	40.65
	Diluted (In ₹)	14.32	10.59	10.34	24.90	21.09	40.65



# PIX

CIN: L25192MH1981PLC024837



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### Standalone Statement of Assets & Liabilities:-

(₹ in Lacs)

Particulars	As At	
	30.09.2023 (Un-audited)	31.03.2023 (Audited)
<b>A ASSETS</b>		
<b>1 Non- Current Assets</b>		
(a) Property, Plant and Equipment	26,924.43	27,134.70
(b) Capital Work in Progress	172.86	41.46
(c) Right of use Asset	104.46	105.40
(d) Intangible Assets	33.02	30.12
(e) Intangible Asset under development	204.98	74.76
(e) Financial Assets		
(i) Investments	105.76	105.76
(ii) Others Financial Assets	389.25	377.06
(f) Other Non Current Assets	260.75	271.06
<b>SUB-TOTAL- NON-CURRENT ASSETS</b>	<b>28,195.51</b>	<b>28,140.31</b>
<b>2 Current Assets</b>		
(a) Inventories	8,205.00	8,503.11
(b) Financial Assets		
(i) Investments	4,446.57	474.71
(ii) Trade receivables	9,108.25	10,493.65
(iii) Cash and cash equivalents	3,351.73	3,158.53
(iv) Bank Balances other than (iii) above	673.18	711.97
(v) Loans	13.31	17.28
(vi) Other Financial Assets	1,584.29	1,162.75
(c) Current tax assets (net)		46.13
(d) Other Current Assets	949.33	1,613.12
<b>SUB-TOTAL - CURRENT ASSETS</b>	<b>28,331.67</b>	<b>26,181.26</b>
<b>TOTAL ASSETS (1+2)</b>	<b>56,527.18</b>	<b>54,321.58</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	1,362.41	1,362.41
(b) Other Equity	39,909.23	37,531.49
<b>SUB-TOTAL - EQUITY</b>	<b>41,271.64</b>	<b>38,893.90</b>
<b>2 NON - CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	3,894.36	4,773.70
(b) Provisions	2,666.82	2,303.10
(c) Deferred tax liabilities (net)	747.08	763.67
<b>SUB -TOTAL- NON CURRENT LIABILITIES</b>	<b>7,308.27</b>	<b>7,840.47</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	1,281.20	2,441.61
(ii) Lease Liabilities	-	-
(iii) Trade Payables		
Total outstanding dues of Micro, small enterprises	753.66	64.79
Total Outstanding dues to trade payable other than Micro, small enterprises	2,290.56	2,167.62
(iv) Other financial Liabilities	1,373.28	1,195.92
(b) Other Current Liabilities	578.15	336.10
(c) Provisions	1,477.30	1,381.17
(d) Current tax liabilities (net)	193.11	-
<b>SUB TOTAL CURRENT LIABILITIES</b>	<b>7,947.27</b>	<b>7,587.20</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>56,527.18</b>	<b>54,321.58</b>



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Standalone Cash Flow Statement for the half year ended September 30, 2023				
PARTICULARS	(₹ in Lacs)			
	Half-Year ended 30th September, 2023		Half-Year ended 30th September, 2022	
	₹	₹	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before income tax	4,582.11		3,868.51	
<b>Adjustments for</b>				
Depreciation and amortisation expense	1,128.59		1,172.93	
(Gain) / Loss on disposal of property, plant and equipment	22.06		31.72	
Gain on Fair Valuation of Investments	(58.67)		(8.95)	
Fair value adjustment to derivatives not designated as hedges	(30.02)		(796.42)	
Interest Income classified as investing cash flows	(77.66)		(38.83)	
Finance costs	272.35		371.38	
Reversal for doubtful debts	(4.49)		(3.05)	
Balance Written off	(11.00)		(2.86)	
Mark to Market Loss on forward contracts	-		23.82	
Unrealised Foreign Exchange (gain) / loss - net	386.37		(259.14)	
<b>Operating Profit Before Working Capital Changes</b>		<b>6,209.62</b>		<b>4,359.11</b>
<b>Changes in Working Capital:</b>				
<b>Adjustments For (Increase) / Decrease In Operating Assets:</b>				
Inventories	298.11		421.17	
Trade Receivables	1,468.46		381.64	
Other Financial Assets	(404.21)		(28.71)	
Other Non Financial Assets	663.78		(879.40)	
<b>Adjustments For Increase / (Decrease) In Operating Liabilities:</b>				
Trade Payables	825.85		(387.05)	
Other Financial Liabilities	170.45		1,206.71	
Other Non- Financial Liabilities	242.05		12.66	
Provisions	195.16	<b>3,459.65</b>	(55.08)	<b>671.94</b>
<b>Cash Generated from Operations</b>		<b>9,669.27</b>		<b>5,031.07</b>
Income taxes paid (net)		(899.51)		(944.72)
<b>Net cash generated by operating activities - (A)</b>		<b>8,769.76</b>		<b>4,086.35</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase Of Property, Plant And Equipment (Including Capital Advances And Capital Work-In-Progress)	(1,104.78)		(1,590.44)	
Purchase Of Intangible Assets (including Intangible assets under development)	(141.41)		(1.70)	
Proceeds From Disposal Of Property, Plant And Equipment	52.53		55.70	
(Investment In)/Proceeds From Fixed Deposits And Other Balances (net)	38.79		(23.16)	
(Purchase) / Proceeds From Sale Of Investments (net)	(3,913.18)			
Interest Received	82.14	<b>(4,985.90)</b>	26.52	<b>(1,533.09)</b>
<b>Net cash used in investing activities Total (B)</b>		<b>(4,985.90)</b>		<b>(1,533.09)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds / (Repayment) of borrowings during The Year	(2,507.72)		(1,006.41)	
Interest Paid	(272.35)		(369.54)	
Payment of Lease Liability	-		(82.50)	
Dividend Paid	(810.59)	<b>(3,590.66)</b>	(800.35)	<b>(2,258.79)</b>
<b>Net cash generated / (used in) financing activities Total (C)</b>		<b>(3,590.66)</b>		<b>(2,258.79)</b>
<b>Net increase / (decrease) in cash and cash equivalents( A+B+C)</b>		<b>193.20</b>		<b>294.49</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>3,158.54</b>		<b>2,145.80</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>3,351.73</b>		<b>2,440.26</b>

Note: The above Standalone Statement of Cash Flows has been prepared under the " Indirect Method" as set out in Ind AS 7, "Statement of Cash Flow".



# PIX

CIN: L25192MH1981PLC024837



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### NOTES :

- 1) The above Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2023. The Statutory Auditors of the Company have carried out limited review on the above results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended and expressed an unmodified conclusion.
- 2) The Company is engaged in the business of Industrial Rubber Products and there is one reportable Segment as per Ind AS 108 Operating Segment. There is no other operating segment.
- 3) The above standalone results for the quarter ended September 30, 2023 are available at the website of BSE at [www.bseindia.com](http://www.bseindia.com), of NSE at [www.nseindia.com](http://www.nseindia.com) and Company's website at [www.pixtrans.com](http://www.pixtrans.com)
- 4) Previous period/ year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Place: Mumbai

Date: November 10, 2023

For Pix Transmissions Limited

  
Amarpal Sethi  
Chairman & Managing Director  
DIN 00129462



# **SGCO & Co.LLP**

## **Chartered Accountants**

Limited Review Report on Unaudited Consolidated financial results of PIX Transmissions Limited for the quarter and half year ended 30<sup>th</sup> September 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors  
PIX Transmissions Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of PIX Transmissions Limited ('the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter and half year ended September 30, 2023 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	PIX Middle East FZC, UAE	Subsidiary
2	PIX Middle East Trading LLC, UAE	Subsidiary of PIX Middle East FZC, UAE
3	PIX Transmissions Europe Limited, UK	Subsidiary
4	PIX Germany GmbH, Germany	Subsidiary of PIX Transmissions Europe Limited, UK

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of two subsidiaries included in the Statement, whose consolidated interim financial reflects total assets of Rs. 1,143.23 lakhs as at September 30, 2023 and total revenues of Rs. 407.58 lakhs and Rs. 854.15 lakhs, total net profit after tax of Rs. 66.58 lakhs and Rs. 127.28 lakhs and total comprehensive profit of Rs. 66.58 lakhs and Rs. 127.28 lakhs, for the quarter ended and half year ended September 30, 2023, respectively, and Net Cash inflows/(outflows) of Rs. (63.62) lakhs for the half year ended September 30, 2023, after giving effect to consolidation adjustments, as considered in the Statement. This consolidated interim financial information has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

These two subsidiaries are located outside India whose consolidated interim financial information have been prepared in accordance with the accounting principles generally accepted in their country and which have been reviewed by other auditor under generally accepted auditing standards applicable in their country. The Holding Company's Management has converted the consolidated interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the statement, in so far as it relates to the consolidated interim financial information of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.



**SGCO & Co. LLP**  
Chartered Accountants

Our conclusion is not modified in respect of the above matter.

7. The Statement includes interim financial information of two subsidiaries which has not been reviewed by their auditor, whose consolidated interim financial information reflect total assets of Rs. 3,635.19 lakhs as at September 30, 2023 and total revenue of Rs. 1,927.78 lakhs and Rs. 3,456.61 lakhs, total net profit after tax of Rs. 141.20 lakhs and Rs. 204.61 lakhs and total comprehensive income of Rs. 141.20 lakhs and Rs. 204.61 lakhs for the quarter ended and half year ended September 30, 2023, respectively, and Net cash inflows/(outflows) of Rs. (73.35) lakhs for the half year ended September 30, 2023 after giving effect to consolidation adjustments, as considered in the Statement. This consolidated interim financial information has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such consolidated interim financial information. According to the information and explanations given to us by the Management, this consolidated interim financial information is not material to the Group.

Our conclusion is not modified in respect of the above matter.

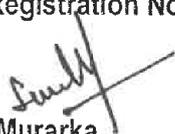
8. The Statement of the Company for the quarter and half year ended September 30, 2022 was reviewed by another auditor whose report dated November 11, 2022 expressed an unmodified conclusion on the Statement. The Statement for the year ended March 31, 2023 was audited by another auditor whose report dated May 12, 2023 expressed an unmodified opinion on the Statement.

Our conclusion is not modified in respect of the above matter.

**For S G C O & Co. LLP**

Chartered Accountants

Firm's Registration No. 112081W / W100184

  
**Suresh Murarka**

Partner

Mem. No. 44739

UDIN: 2304473986 UN 203713



Place: Mumbai

Date : 10<sup>th</sup> November 2023



# PIX

Power Transmission Solutions

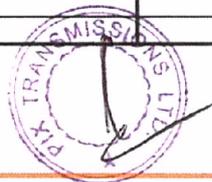
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## PIX Transmissions Limited

Corporate Office: Unit-1208, 12th Floor, One BKC,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051. Maharashtra India.  
Tel.: 91-22- 6138 3000. Fax : +91-22-6138 3025  
E-mail : info.corp@pixtrans.com  
Website : www.pixtrans.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2023

Sr. No	Particulars	Quarter Ended			Half Year Ended		(₹ in Lacs)
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	12,436.85	11,181.91	11,944.16	23,618.76	23,975.22	48,626.85
	b) Other Income	362.33	349.28	584.14	711.61	1,217.07	1,352.87
	<b>Total Income (a+b)</b>	<b>12,799.18</b>	<b>11,531.19</b>	<b>12,528.30</b>	<b>24,330.37</b>	<b>25,192.29</b>	<b>49,979.72</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	3,917.24	4,102.21	4,306.44	8,019.45	8,689.12	16,708.99
	(b) Purchases of Stock-in-trade	390.65	322.86	186.73	713.52	537.16	1,618.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	501.49	(289.44)	266.62	212.04	342.77	819.84
	(d) Employee benefit expense	2,008.79	2,049.72	2,278.72	4,058.51	4,700.84	9,394.90
	(e) Finance costs	126.72	145.63	185.05	272.35	371.38	749.57
	(f) Depreciation and amortisation expense	574.71	575.52	598.42	1,150.23	1,185.31	2,334.74
	(g) Other Expenses	2,485.71	2,471.03	2,508.09	4,956.74	4,796.03	9,702.35
	<b>Total Expenses (a to g)</b>	<b>10,005.31</b>	<b>9,377.53</b>	<b>10,330.07</b>	<b>19,382.84</b>	<b>20,622.61</b>	<b>41,328.89</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>2,793.87</b>	<b>2,153.66</b>	<b>2,198.23</b>	<b>4,947.53</b>	<b>4,569.68</b>	<b>8,650.84</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit Before Tax (3-4)</b>	<b>2,793.87</b>	<b>2,153.66</b>	<b>2,198.23</b>	<b>4,947.53</b>	<b>4,569.68</b>	<b>8,650.84</b>
6	<b>Tax Expenses:</b>						
	a) Current Tax	706.86	538.30	461.63	1,245.16	1,165.57	2,559.35
	b) Deferred Tax	17.65	32.39	114.87	50.04	14.49	(276.90)
	c) Prior Year Tax	-	-	-	-	-	(113.41)
	<b>Total Tax Expenses</b>	<b>724.51</b>	<b>570.69</b>	<b>576.50</b>	<b>1,295.20</b>	<b>1,180.06</b>	<b>2,169.04</b>
7	<b>Profit After Tax (5-6)</b>	<b>2,069.36</b>	<b>1,582.97</b>	<b>1,621.73</b>	<b>3,652.33</b>	<b>3,389.61</b>	<b>6,481.79</b>
8	<b>Other comprehensive income net of taxes</b>						
A	<b>I) Items that will not be reclassified to profit or loss</b>						
	Remeasurement of post employment benefit obligations	(132.35)	(132.35)	(24.34)	(264.69)	(48.69)	(529.38)
	II) Income tax relating to Items that will not be reclassified to profit or loss	33.31	33.31	6.13	66.62	12.26	133.25
B	<b>I) Items that will be reclassified to profit or loss</b>	(23.08)	(6.70)	(42.96)	(29.78)	(67.89)	50.52
	II) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>(122.12)</b>	<b>(105.73)</b>	<b>(61.18)</b>	<b>(227.85)</b>	<b>(104.33)</b>	<b>(345.62)</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>1,947.24</b>	<b>1,477.23</b>	<b>1,560.56</b>	<b>3,424.48</b>	<b>3,285.29</b>	<b>6,136.18</b>
10	<b>Details of equity share capital</b>						
	Paid-up equity share capital of Rs. 10 each	1,362.41	1,362.41	1,362.41	1,362.41	1,362.41	1,362.41
	Other equity						40,436.93
	<b>Earnings Per Equity Share (Not annualised for the quarters)</b>						
	Basic (In ₹)	15.19	11.62	11.90	26.81	24.88	47.57
	Diluted (In ₹)	15.19	11.62	11.90	26.81	24.88	47.57



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### Consolidated Statement of Assets & Liabilities:-

(₹ in Lacs)

Particulars	As At	
	30.09.2023 (Un-audited)	31.03.2023 (Audited)
<b>A ASSETS</b>		
<b>1 Non- Current Assets</b>		
(a) Property, Plant and Equipment	27,104.85	27,198.12
(b) Capital Work in Progress	172.86	41.46
(c) Right of use Asset	104.46	105.40
(d) Intangible Assets	33.02	30.12
(e) Intangible Asset under development	204.98	74.76
(e) Financial Assets		
(i) Others Financial Assets	389.25	377.06
(f) Other Non Current Assets	260.75	271.06
<b>SUB-TOTAL- NON-CURRENT ASSETS</b>	<b>28,270.17</b>	<b>28,097.98</b>
<b>2 Current Assets</b>		
(a) Inventories	9,959.16	10,545.14
(b) Financial Assets		
(i) Investments	4,446.57	474.71
(ii) Trade receivables	9,466.84	10,544.30
(iii) Cash and cash equivalents	4,594.72	4,538.48
(iv) Bank Balances other than (iii) above	673.18	711.96
(v) Loans	13.31	17.28
(vi) Other Financial Assets	1,633.25	1,189.96
(c) Current tax assets (net)	-	46.13
(d) Other Current Assets	1,004.32	1,685.10
<b>SUB-TOTAL - CURRENT ASSETS</b>	<b>31,791.34</b>	<b>29,753.07</b>
<b>TOTAL ASSETS (1+2)</b>	<b>60,061.52</b>	<b>57,851.05</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	1,362.41	1,362.41
(b) Other Equity	43,043.91	40,436.93
<b>SUB-TOTAL - EQUITY</b>	<b>44,406.32</b>	<b>41,799.34</b>
<b>2 NON - CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	3,894.36	4,773.70
(b) Provisions	2,666.82	2,303.10
(c) Deferred tax liabilities (net)	747.08	763.67
<b>SUB-TOTAL- NON CURRENT LIABILITIES</b>	<b>7,308.26</b>	<b>7,840.47</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	1,281.20	2,441.61
(ii) Lease Liabilities	-	-
(iii) Trade Payables		
Total outstanding dues of Micro, small enterprises	753.66	64.79
Total Outstanding dues to trade payable other than Micro, small enterprises	2,385.11	2,312.89
(iv) Other financial Liabilities	1,404.42	1,222.57
(b) Other Current Liabilities	631.70	481.12
(c) Provisions	1,477.30	1,381.17
(d) Current tax liabilities	413.54	307.08
<b>SUB TOTAL CURRENT LIABILITIES</b>	<b>8,346.93</b>	<b>8,211.23</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>60,061.52</b>	<b>57,851.05</b>



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Consolidated Cash Flow Statement for the half year ended September 30, 2023				
(₹ In Lacs)				
PARTICULARS	Half-Year ended 30th September, 2023 (Unaudited)		Half-Year ended 30th September, 2022 (Unaudited)	
	₹	₹	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before income tax	4,947.54		4,569.68	
Adjustments for				
Depreciation and amortisation expense	1,150.23		1,185.31	
(Gain) / Loss on disposal of property, plant and equipment	22.06		31.72	
Gain on Fair Valuation of Investments	(58.67)		(8.95)	
Fair value adjustment to derivatives not designated as hedges	(30.02)		(796.42)	
Interest Income classified as investing cash flows	(77.66)		(38.84)	
Finance costs	272.35		371.38	
Reversal for doubtful debts	(4.49)		(3.05)	
Balance Written off	(11.00)		(2.86)	
Mark to Market Loss on forward contracts			23.82	
Unrealised Foreign Exchange (gain) / loss - net	356.58		(327.03)	
<b>Operating Profit Before Working Capital Changes</b>		<b>6,566.84</b>		<b>5,004.76</b>
Changes in Working Capital:				
Adjustments For (Increase) / Decrease In Operating Assets:				
Inventories	585.98		735.56	
Trade Receivables	1,160.53		712.55	
Other Financial Assets	(425.97)		(43.59)	
Other Non Financial Assets	680.78		(912.55)	
Adjustments For Increase / (Decrease) In Operating Liabilities:				
Trade Payables	775.13		(853.70)	
Other Current Financial Liabilities	174.93		1,191.86	
Other Current Liabilities	150.58		61.58	
Provisions	195.16	<b>3,297.17</b>	(55.08)	<b>836.63</b>
<b>Cash Generated from Operations</b>		<b>9,864.01</b>		<b>5,841.39</b>
Income taxes paid (net)		(1,092.57)		(1,042.83)
<b>Net cash generated by operating activities - (A)</b>		<b>8,771.44</b>		<b>4,798.56</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase Of Property, Plant And Equipment (Including Capital Advances And Capital Work-In-Progress)	(1,243.41)		(1,597.70)	
Purchase Of Intangible Assets (including Intangible assets under development)	(141.41)		(1.70)	
Proceeds From Disposal Of Property, Plant And Equipment	52.53		55.70	
(Investment In)/Proceeds From Fixed Deposits And Other Balances (net)	38.78		(23.16)	
(Purchase) / Proceeds From Sale Of Investments (net)	(3,913.18)		-	
Interest Received	82.14	<b>(5,124.55)</b>	26.53	<b>(1,540.33)</b>
<b>Net cash used in investing activities Total (B)</b>		<b>(5,124.55)</b>		<b>(1,540.33)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds / (Repayment) of borrowings during The Year	(2,507.71)		(1,006.41)	
Interest Paid	(272.35)		(369.54)	
Payment of Lease Liability	-		(82.50)	
Dividend Paid	(810.59)	<b>(3,590.65)</b>	(800.35)	<b>(2,258.79)</b>
<b>Net cash generated / (used in) financing activities Total (C)</b>		<b>(3,590.65)</b>		<b>(2,258.79)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>56.25</b>		<b>999.43</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>4,538.48</b>		<b>2,440.34</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>4,594.72</b>		<b>3,439.53</b>

Note : The above Consolidated Statement of Cash Flows has been prepared under the " Indirect Method" as set out in Ind AS7, "Statement of Cash Flow".



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### NOTES :

- 1) The above Consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on November 10, 2023. The Statutory Auditors of the Company have expressed an unmodified opinion on the above consolidated results
- 2) The Group is engaged in the business of Industrial Rubber Products and there is one reportable Segment as per Ind AS 108 Operating Segment. There is no other operating segment.
- 3) The above consolidated results for the quarter ended September 30, 2023 are available at the website of BSE at [www.bseindia.com](http://www.bseindia.com), of NSE at [www.nseindia.com](http://www.nseindia.com) and Company's website at [www.pixtrans.com](http://www.pixtrans.com)
- 4) Previous period/ year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Place: Mumbai

Date: November 10, 2023

For PIX Transmissions Limited



**Amarpal Sethi**  
Chairman & Managing Director  
DIN 00129462

