



PIX
Power Transmission Solutions

Driving growth!

PIX Transmissions Limited

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Maharashtra, India

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Fax: +91-(0)-7104-669007/8

E-mail: info@pixtrans.com

Website: www.pixtrans.com

Date: 12/02/2021

To
The Bombay Stock Exchange Ltd.
Corporate Relationship Department,
Pliiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001

Ref :Scrip Code: 500333

Sub : Outcome of the Board Meeting Held on 12th February 2021

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 12th February 2021 ,inter alia, has approved the following :

1. The Un-Audited Standalone & Consolidated Financial Results for the quarter ended 31st December, 2020, accordingly pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith 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 .

Thanking You

Yours faithfully,
For PIX TRANSMISSIONS LTD


SHYBU VARGHESE
Company Secretary



PIX

CIN: L25192MH1981PLC024837

B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING
MIRZA ISMAIL ROAD
JAIPUR - 302 001 (INDIA)

TEL. : 0141-2373433, 0141-4047533

E-mail : blajmeraco@ajmcragroup.net / blajmeraco@blajmeraco.in

Website : www.blajmeraco.in

Independent Auditor's Review Report of Consolidated Unaudited Quarterly Financial Results of the PIX Transmissions Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

PIX Transmissions Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of PIX TRANSMISSIONS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 31st December 2020, and for the period from 01.04.2020 to 31.12.2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December 2019 and for the corresponding period from 01.04.2019 to 31.12.2019 as reported in these financial results have been approved by the Parent's Board of Directors, but not have been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, and other 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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.

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.

4. The Statement includes the results of the following entities:



List of Subsidiaries:

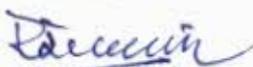
- i) PIX Transmissions (Europe) Limited, England
- ii) PIX Middle East FZC, UAE

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of subsidiaries PIX Transmission (Europe) Limited & PIX Middle East FZC which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. 1772.75 Lacs and Rs 4901.74 Lacs, total net profit after tax of Rs. 88.94 Lacs and Rs 295.13 Lacs for the Quarter ended 31stDecember 2020 and for the period 01.04.2020 to 31.12.2020 respectively. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

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

For B. L. Ajmera & Co.
Chartered Accountants
FRN: 001100C


(Rajendra Singh Zala)
Partner

Mem. No. 017184



UDIN : 21017184AAAABD3210

Place: Jaipur
Date : February 12, 2021



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Mumbai - 400 051, Maharashtra India.
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UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED DECEMBER 31, 2020

₹ in Lakhs

Sr. No.	Particulars	UN-AUDITED RESULT					RESULT THE YEAR ENDED 31.03.2020
		QUARTER ENDED			NINE MONTHS		
		31.12.2020 3 Months	30.09.2020 3 Months	31.12.2019 3 Months	31.12.2020	31.12.2019	
1	Income						
	(a) Revenue from operations	10,807.17	10,159.16	8,358.31	26,960.85	23,336.35	31,861.38
	(b) Other income	156.25	57.23	214.31	375.84	491.06	785.40
	Total Income (a+b)	10,963.42	10,216.39	8,572.61	27,336.69	23,827.40	32,646.78
2	Expenses						
	(a) Cost of materials consumed	4,149.99	3,843.77	2,925.88	10,399.94	8,847.10	11,960.40
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(144.52)	(502.17)	263.25	(760.62)	(321.84)	(342.21)
	(c) Employee benefit expense	2,022.15	1,914.51	1,938.79	5,421.77	5,688.93	7,753.15
	(d) Finance costs	198.03	227.66	278.66	667.59	848.91	1,109.80
	(e) Depreciation, depletion and amortisation expense	507.99	490.04	423.10	1,490.72	1,269.56	1,880.30
	(f) Other Expenses	1,833.77	1,657.11	1,747.07	4,363.49	4,867.34	6,546.22
	Total Expenses (a to f)	8,567.41	7,630.92	7,576.76	21,582.89	21,200.01	28,907.65
3	Profit/(Loss) before exceptional items and tax	2,396.01	2,585.47	995.85	5,753.80	2,627.40	3,739.12
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	2,396.01	2,585.47	995.85	5,753.80	2,627.40	3,739.12
6	Tax expense						
	(a) Current tax	540.61	637.97	140.00	1,406.22	550.00	877.95
	(b) Deferred tax	18.06	(3.03)	81.90	49.90	(98.47)	(162.33)
	Total Tax Expense	558.68	634.95	221.90	1,456.12	451.53	715.62
7	Profit after tax	1,837.34	1,950.52	773.95	4,297.68	2,175.86	3,023.50
8	Other comprehensive income net of taxes						
A	i) Items that will not be reclassified to profit or loss						
	Remeasurement of post employment benefit obligation	(45.60)	(45.60)	(11.76)	(136.79)	(31.14)	(182.39)
	Other than employment benefit	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	11.48	11.48	2.96	34.43	7.84	45.91
B	i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other comprehensive income for the period	(34.12)	(34.12)	(8.80)	(102.36)	(23.30)	(136.48)
9	Total Comprehensive Income for the period	1,803.22	1,916.40	765.15	4,195.32	2,152.56	2,887.02
10	Details of equity share capital						
	Paid-up equity share capital (No. of shares)	136.25	136.25	136.25	136.25	136.25	136.25
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
	Earning Per Share						
	Basic (In ₹)	13.49	14.32	5.68	31.54	15.97	22.19
	Diluted (In ₹)	13.49	14.32	5.68	31.54	15.97	22.19



PIX

CIN: L25192MH1981PLC024837

NOTES :

- 1) The above unaudited Consolidated financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2021. The review report of the Statutory Auditors is being filed with the BSE Ltd. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2) The unaudited financial results has been prepared in accordance with the Indian Accounting Standard (IND AS) Rules 2015 as amended by Companies (Indian Accounting Standard) Amendment Rule 2016 read Section 133 of the Companies Act 2013, and as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. and other accounting practice and policies.
- 3) The company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by The Taxation Laws (Amendment) Ordinance, 2019. Accordingly the company has recognised provisions for Income tax and deferred tax quarter and nine months ended 31st December, 2020 using the new rates.
- 4) The Company continues to closely monitor the impact of the COVID-19 pandemic on all assets of its business, including how it impact its customers, employees, vendors and business partners. The management has exercised due care in concluding on significant accounting judgements and estimates, inter alia, recoverability of receivables, assessment for impairment of goodwill, investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the financial results for the quarter ended 31st December, 2020.
- 5) Previous period figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 6) The company is engaged in the business of Industrial Rubber Products and there is one reportable Segment as per Ind AS 108 of Operating Segment. There is no other operating segment.
- 7) The results for the quarter and nine months ended 31st Dec, 2020 are available at the website of BSE at www.bseindia.com and Company's website at www.pixtrans.com

PLAC : Mumbai

DATE : 12/02/2021



For Pix Transmissions Limited

Amarpal Sethi
Chairman and Managing Director
DIN: 00129462



B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING

MIRZA ISMAIL ROAD

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E-mail : blajmeraco@ajmcragroup.net / blajmeraco@blajmeraco.in

Website : www.blajmeraco.in

Auditor's Review Report on Quarterly Standalone Unaudited 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
Pix Transmission Limited,
Mumbai

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Pix Transmission Limited (the "Company") for the quarter ended for the quarter ended 31st December 2020, and for the period from 01.04.2020 to 31.12.2020 being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing regulations").

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared on the basis of the standalone financial statements, which have 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 (the Act), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review of such standalone financial statements.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and applying analytical procedures to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing. We have not performed an audit and 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 prepared in accordance with applicable Accounting Standards and other recognized Accounting practices and policies 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 B. L. Ajmera & Co.
Chartered Accountants
FRN: 001100C


(Rajendra Singh Zala)
Partner

Mem. No. 017184



UDIN : 21017184AAAABE2845

Place: Jaipur

Date : February 12, 2021



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E-mail: info.corp@pixtrans.com
Website: www.pixtrans.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020

₹ in Lakhs

Sr. No.	Particulars	UN-AUDITED RESULT					RESULT THE YEAR ENDED 31.03.2020
		QUARTER ENDED			NINE MONTHS		
		31.12.2020 3 Months	30.09.2020 3 Months	31.12.2019 3 Months	31.12.2020	31.12.2019	
1	Income						
	(a) Revenue from operations	10,338.40	9,540.91	7,913.53	25,382.71	22,077.17	29,770.34
	(b) Other income	156.25	57.75	213.70	375.84	489.15	782.99
	Total Income (a+b)	10,494.65	9,598.67	8,127.23	25,758.55	22,566.31	30,553.33
2	Expenses						
	(a) Cost of materials consumed	4,250.49	3,788.66	3,035.46	10,280.83	8,960.16	11,982.50
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(144.52)	(502.17)	263.25	(760.62)	(321.84)	(342.21)
	(c) Employee benefit expense	1,774.45	1,673.57	1,720.53	4,708.98	5,037.78	6,875.96
	(d) Finance costs	196.64	225.81	277.23	661.93	842.03	1,101.26
	(e) Depreciation, depletion and amortisation expense	501.61	484.49	418.34	1,471.95	1,251.87	1,856.29
	(f) Other Expenses	1,630.41	1,483.83	1,526.95	3,835.54	4,329.08	5,739.69
	Total Expenses (a to f)	8,209.09	7,154.19	7,241.77	20,198.60	20,099.07	27,213.49
3	Profit/(Loss) before exceptional items and tax	2,285.55	2,444.47	885.46	5,559.94	2,467.24	3,339.84
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	2,285.55	2,444.47	885.46	5,559.94	2,467.24	3,339.84
6	Tax expense						
	(a) Current tax	505.00	630.00	140.00	1,355.00	550.00	820.00
	(b) Deferred tax	18.06	(3.03)	81.90	49.90	(98.47)	(162.33)
	Total Tax Expense	523.06	626.97	221.90	1,404.90	451.53	657.67
7	Profit after tax	1,762.49	1,817.50	663.56	4,155.04	2,015.71	2,682.17
8	Other comprehensive income net of taxes						
A	I) Items that will not be reclassified to profit or loss						
	Remeasurement of post employment benefit obligation	(45.60)	(45.60)	(11.76)	(136.79)	(31.14)	(182.39)
	Other than employment benefit	-	-	-	-	-	-
	II) Income tax relating to Items that will not be reclassified to profit or loss	11.48	11.48	2.96	34.43	7.84	45.91
B	I) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	II) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other comprehensive Income for the period	(34.12)	(34.12)	(8.80)	(102.36)	(23.30)	(136.48)
9	Total Comprehensive Income for the period	1,728.37	1,783.38	654.76	4,052.68	1,992.40	2,545.69
10	Details of equity share capital						
	Paid-up equity share capital (No. of shares)	136.25	136.25	136.25	136.25	136.25	136.25
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
	Earning Per Share						
	Basic (In ₹)	12.94	13.34	4.87	30.50	14.79	19.69
	Diluted (In ₹)	12.94	13.34	4.87	30.50	14.79	19.69



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CIN: L25192MH1981PLC024837



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NOTES :

- 1) The above unaudited Standalone financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2021. The review report of the Statutory Auditors is being filed with the BSE Ltd. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2) The unaudited financial results has been prepared in accordance with the Indian Accounting Standard (IND AS) Rules 2015 as amended by Companies (Indian Accounting Standard) Amendment Rule 2016 read Section 133 of the Companies Act 2013, and as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, and other accounting practice and policies.
- 3) The company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by The Taxation Laws (Amendment) Ordinance, 2019. Accordingly the company has recognised provisions for Income tax and deferred tax quarter and nine months ended 31st December, 2020 using the new rates.
- 4) The Company continues to closely monitor the impact of the COVID-19 pandemic on all assets of its business, including how it impact its customers, employees, vendors and business partners. The management has exercised due care in concluding on significant accounting judgements and estimates, inter alia, recoverability of receivables, assessment for impairment of goodwill, investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the financial results for the quarter ended 31st December, 2020.
- 5) Previous period figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 6) The company is engaged in the business of Industrial Rubber Products and there is one reportable Segment as per Ind AS 108 of Operating Segment. There is no other operating segment.
- 7) The results for the quarter and nine months ended 31st Dec, 2020 are available at the website of BSE at www.bseindia.com and Company's website at www.pixtrans.com

PLAC : Mumbai

DATE : 12/02/2021



For Pix Transmissions Limited

Amarpal Sethi
Chairman and Managing Director
DIN: 00129462

