

# 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

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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 |
|-------|---|---|-----------------|-----------------|--------------------------------|
|       |   | 30.06.2017                              | 30.06.2016      | 31.03.2017      | 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>  | -                                       | -               | -               | -                              |
| 7     | <b>Total profit before tax</b>  | <b>197.00</b>                           | <b>240.00</b>   | <b>620.00</b>   | <b>2,269.29</b>                |
| 8     | <b>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                           |
|       | Other comprehensive Income  |   |                 |                 |                                |
| 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                          |
|       | Earning Per Share   |   |                 |                 |                                |
|       | 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                 |
| <b>Total Comprehensive Income as per Ind-AS</b> | <b>116.97</b>            | <b>162.23</b>            | <b>427.36</b>            | <b>1,546.21</b>       |

- 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        |
| <b>Equity attributable to:</b>                     | <b>16,807.22</b> | <b>15,345.79</b> |
| Paid up Equity Share Capital                       | 1,362.41         | 1,362.41         |
| Other Equity                                       | 15,444.81        | 13,983.38        |
| <b>Total</b>                                       | <b>16,807.22</b> | <b>15,345.79</b> |

- 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 and company's website at 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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