



PIX
Power Transmission Solutions

Driving growth!

PIX Transmissions Limited

J-7, M.I.D.C, Hingna Road, Nagpur - 440 016

Maharashtra, India

Tel.: +91-(0)-7104-669000

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

E-mail: info@pixtrans.com

Website: www.pixtrans.com

Date: 25/06/2021

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 25th June 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 25th June 2021 ,inter alia, has approved the following :

1. The Audited Financial Results for the quarter and year ended 31st March, 2021, accordingly pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith aforesaid Results along with Auditors' Report and declaration of unmodified opinion . A copy of the same is also uploaded on the Company's website www.pixtrans.com .
2. Recommended a dividend of Rs 5.00 (50.00%) per equity share of Rs 10/- each for the financial year ended on 31.03.2021, subject to the approval of members in ensuing Annual General Meeting.
3. The Thirty Ninth Annual General Meeting will be held on Wednesday , 18th August ,2021.
4. The Register of Members and Share transfer books of the company will remain closed from Wednesday , 11th August , 2021 to Wednesday, 18th August, 2021 (both day inclusive) for the purpose of Annual General Meeting & entitlement of dividend.

Thanking You

Yours faithfully,
For **PIX TRANSMISSIONS LTD**

SHYBU VARGHESE
Company Secretary

PIX

CIN: L25192MH1981PLC024837



PIX Transmissions Limited

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Website: www.pixtrans.com

Date: 25/06/2021

BSE LTD
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai

Sub : Declaration with respect to Audit report with unmodified opinion for the Financial year ended March 31, 2021

Dear Sir,

In terms of Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , we hereby declare that the Statutory Auditors M/s B L Ajmera & Company, Chartered Accountants, Jaipur , has issued the Audit Report with unmodified opinion in respect of Annual Audited Financial Statement for the 4th quarter and year ended 31/03/2021.

Request to take note of the above

Thanking You

Yours Faithfully
FOR PIX TRANSMISSIONS LTD

A handwritten signature in black ink, appearing to read 'Shybu Varghese'.

SHYBU VARGHESE
Company Secretary

B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING

MIRZA ISMAIL ROAD

JAIPUR - 302 001 (INDIA)

TEL. : 0141-2373433, 4047533

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

Website : www.blajmeraco.in

Independent Auditor's Report on the Quarterly and year to date Audited Standalone Financial Results of PIX Transmissions Ltd., pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
PIX Transmissions Ltd.

Opinion

We have audited the accompanying Standalone quarterly Financial Results of PIX Transmissions Ltd. ("The Company") for the quarter ended 31st March 2021 and year to date results for the period ended 31st March, 2021 ("The Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results as well as the year-to-date results:

- (a) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (b) give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit (financial performance including other comprehensive income) and other financial information of the company for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Management's Responsibility for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true



and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results of the quarter ended 31st March 2021 being the balancing figures in respect of the full financial year ended 31st March 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to the limited review by us, as required under Listing Regulations

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



(Rajendra Singh Zala)
Partner
Mem No. : 017184



UDIN : 21017184AAAACL3787

Place: Jaipur
Date : June 25, 2021



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Statement of Assets & Liabilities as under:-

Particulars		(Rs. in Lacs)	
		AUDITED STANDALONE	
		31.03.2021	31.03.2020
I	ASSETS		
	Non- Current Assets		
a	Property, Plant & Equipment	22,147.52	21,794.61
b	Capital work in Progress	33.89	-
c	Right -of -use -Asset	255.95	71.89
d	Intangible Assets	21.81	34.68
e	Financial Assets		
	i) Investments	105.76	105.76
	ii) Loans	518.18	615.13
	iii) Others	248.20	247.31
f	Other Non Current Assets	138.55	109.17
	TOTAL	23,469.86	22,978.55
	Current Assets		
a	Inventories	7,844.55	5,511.87
b	Financial Assets		
	i) Current Investments	436.20	652.94
	ii) Trade Receivables	9,106.01	8,285.67
	iii) Cash and Cash Equivalents	798.11	879.83
	iv) Bank Balance Other than (iii) above	475.35	673.13
	v) Loans	42.89	49.52
	vi) Other Financial Assets	-	33.21
c	Other Current Assets	729.29	411.43
	TOTAL	19,432.39	16,497.60
	TOTAL ASSETS	42,902.25	39,476.16
II	EQUITY AND LIABILITIES		
A	EquityShare Capital	1,362.41	1,362.41
	Other Equity	27,737.62	21,945.46
	Total Equity Capital	29,100.03	23,307.87
B	LIABILITIES		
	Non Current Liabilities		
a	Financial Liabilities		
	i) Borrowings	3,783.51	4,337.77
b	Provisions	1,094.91	1,065.03
c	Deferred Tax Liabilities (Net)	1,111.14	1,075.53
	TOTAL	5,989.56	6,478.33
	CURRENT LIABILITIES		
a	Financial Liabilities		
	i) Borrowings	3,334.03	5,755.53
	ii) Trade Payables	2,675.25	2,057.18
	iii) Other Financial Liabilities	333.77	150.10
b	Other Current Liabilities	1,225.70	1,547.49
c	Provisions	243.90	179.67
	TOTAL CURRENT LIABILITIES	7,812.66	9,689.97
	TOTAL EQUITY AND LIABILITIES	42,902.25	39,476.16



A path





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AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021

	Particulars	(Rs. in Lacs)				
		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	
1	a) Revenue from operations	11,940.64	10,338.40	7,693.17	37,323.34	29,770.34
	b) Other Income	121.81	156.25	293.84	497.65	782.99
	Total Income (a+b)	12,062.45	10,494.65	7,987.02	37,821.00	30,553.33
2	Expenses					
	a) Cost of Material Consumed	4,814.78	4,250.49	3,022.34	15,095.61	11,982.50
	b) (Increase)/Decrease in stock in trade	(146.80)	(144.52)	(20.37)	(907.42)	(342.21)
	c) Employees Benefits Expenses	1,833.03	1,774.45	1,838.18	6,542.01	6,875.96
	d) Finance cost	164.57	196.64	259.23	826.50	1,101.26
	d) Depreciation and Amortisation Expenses	498.63	501.61	604.42	1,970.59	1,856.29
	e) Other Expenses	2,257.37	1,630.41	1,410.61	6,092.91	5,739.69
	Total Expenses (a to e)	9,421.59	8,209.09	7,114.42	29,620.19	27,213.49
3	Operating Profit before Exceptional Items	2,640.86	2,285.55	872.60	8,200.80	3,339.84
4	Exceptional Items	0	0	0	0	0
5	Profit Before Tax	2,640.86	2,285.55	872.60	8,200.80	3,339.84
6	Tax Expenses:					
	a) Current Tax	680.00	505.00	270.00	2,035.00	820.00
	b) Deferred Tax	2.21	18.06	(63.86)	52.10	(162.33)
	Total Tax Expenses	682.21	523.06	206.14	2,087.10	657.67
7	Profit After Tax	1,958.66	1,762.49	666.46	6,113.70	2,682.17
8	Other comprehensive income net of taxes					
A	i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	71.27	(45.60)	(151.25)	(65.52)	(182.39)
	ii) Income tax relating to Items that will not be reclassified to profit or loss	(17.94)	11.48	38.07	16.49	45.91
B	i) Items that will be reclassified to profit or loss					
	Other than employment benefit	0	0	0	0	0
	ii) Income tax relating to Items that will not be reclassified to profit or loss	0	0	0	0	0
	Total other comprehensive Income for the Year	53.33	(34.12)	(113.18)	(49.03)	(136.48)
9	Total Comprehensive Income for the period	2,011.99	1,728.37	553.29	6,064.67	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
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
	Earning Per Share					
	Basic (in Rs.)	14.38	12.94	4.89	44.87	19.69
	Diluted (in Rs.)	14.38	12.94	4.89	44.87	19.69



A. Patel



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PIX TRANSMISSIONS LIMITED
Standalone Cash Flow Statement for the year ended 31st March, 2021
CIN : L25192MH1981PLC024837

(Rs. in Lacs)

PARTICULARS	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax		
Adjustments for:	8200.80	3339.84
Finance costs	826.50	1101.26
Depreciation and amortisation expense	1970.59	1856.29
Interest Received	(182.71)	(177.08)
Profit on investments & gain on investment carried at fair value through	(20.98)	(49)
Net loss on sale / discarding of property, plant and equipment	118.54	100.28
Provision (Non Current)	(35.64)	(25.92)
	2676.29	2805.90
CHANGING IN WORKING CAPITAL:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(2332.67)	(47.72)
Current Investments	216.73	174.33
Trade Receivables	(820.33)	(509.79)
Loans	6.64	0.87
Other Financial Assets	33	0
Other Current Assets	(208.22)	218.15
Adjustments for increase / (decrease) in operating liabilities :		
Borrowings	(2421.49)	(869.57)
Trade payables	618.07	600.37
Other Financial Liabilities	(1.94)	(12.53)
Other Current Liabilities	(321.79)	234.80
Provisions	64.23	4.15
	(5167.56)	(206.93)
Cash generated from operations Total (A)	5709.54	5938.82
Income taxes paid	2126.37	890.54
Net cash generated by operating activities - (A)	3583.17	5048.28
B CASH FLOW FROM INVESTING ACTIVITIES		
Long-Term Loans & Advances (Non-current)	96.95	42.30
Interest received	182.71	177.08
Non current Financial assets: Others	(0.88)	(4.84)
Other non current assets	(31.26)	12.40
Payment for purchase of property, plant and equipment, capital work in progress and other intangible assets	(2559.15)	(2882.47)
Payment including advances for acquiring right-of-use assets	(194.01)	(167.67)
Proceeds from disposal of property, plant and equipment	275.25	65.35
Profit on Investments	20.98	48.92
Net cash used in investing activities Total (B)	(2209.41)	(2708.93)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (Non-current)	(554.26)	(374)
Corporate dividend tax paid	0	(77.67)
Dividends on equity share capital paid	(272.50)	(374.69)
Finance costs paid	(826.50)	(1101.26)
Net cash used in financing activities Total (C)	(1653.26)	(1927.83)
Net increase / (decrease) in cash and cash equivalents(A+B+C)	(279.49)	411.52
Cash and cash equivalents at the beginning of the year	1552.96	1141.44
Cash and cash equivalents at the end of the year	1273.46	1552.96



A. P. K.



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NOTES :

- 1) The above Standalone results for the quarter and year ended March 31, 2021 as audited and recommended by the Audit Committee of the board, has been approved by the Board of Directors at its meeting held on 25th June 2021.
- 2) The Board of Directors have recommended a dividend Rs. 5.00 (50%) per share of Rs. 10 each for the year 2020-21.
- 3) This results have been prepared in accordance with the recognition and measurement principles as laid down in Indian , Accounting Standards (Referred to as "IND AS") prescribed under Section 133 of the Companies act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.
- 4) During the financial year 2020-21, business environment was severely impacted by COVID-19 pandemic. However the impact on the company has been minimal due to various sustainable actions taken by the Management. The second wave of COVID-19 and the extended lockdown during the First Quarter of the financial year 2021-22 are impacting the business operations. However considering the current vaccination drives and sustainable actions taken by the Company, both with reference to the environment and its employees' health, Company expects to have minimal impact on account of the same.

The Company based on current estimates expects that the carrying amount of all its assets will be recovered, net of provisions established. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 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) There are no pending investor complaints at the beginning of the quarter. Six complaints were received during the quarter, all are resolved during the quarter and there is no pending complaints in the quarter ended 31st March ,2021 .
- 8) The results for the quarter and year ended 31st March, 2021 are available at the website of BSE at www.bseindia.com and Company's website at www.pixtrans.com

PLACE MUMBAI

DATE 25.06.2021



For Pix Transmissions Limited

Amarpal Sethi
Chairman & Managing Director
DIN 00129462

B. L. AJMERA & CO.

CHARTERED ACCOUNTANTS

MALJI CHHOGALAL TRUST BUILDING

MIRZA ISMAIL ROAD

JAIPUR - 302 001 (INDIA)

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Auditor's Report on audited quarterly and year to date Consolidated Financial Results of PIX TRANSMISSIONS LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors
PIX TRANSMISSIONS LIMITED

Opinion

We have audited the accompanying Statements of Consolidated Financial Results of **PIX TRANSMISSIONS LIMITED** ("The Company") comprising its subsidiaries (together referred to as "the Group") for the quarter and year ended 31st March, 2021 and the year to date consolidated financial results for the period from 1st April, 2020 to 31st March, 2021, ("The Statements"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of management report on unaudited separate financial statements/financial results/financial information of the subsidiaries, the statement:

- a) Includes the results of following entities not audited by us
 - PIX MIDDLE EAST FZC UAE
 - PIX TRANSMISSIONS EUROPE LIMITED ENGLAND
- b) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and
- c) Give a true and fair view, in conformity of accounting principles and applicable accounting standards generally accepted in India, of consolidated total comprehensive income (Comprising of net profit and other comprehensive income) and other financial information of the group for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in



accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

Management's Responsibility for the Consolidated Financial Results

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and



obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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) Regulation, 2015, as amended, to the extent applicable.



Other Matters

We did not audit the financial statements/financial information of the foreign subsidiaries and jointly controlled entities whose financial statements reflect total assets of Rs. 3881.51 Lakhs as at March 31, 2021, total revenues of Rs. 7237.43 Lakhs and net cash flows amounting to Rs. (71.4) Lakhs for the year ended on that date to the extent to which they are reflected in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 468.42 Lakhs for the year ended March 31, 2021, in respect of these subsidiaries whose financial statements have not been audited by us.

These financial statements of subsidiaries were furnished to us and have been certified by the holding company's management.

Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on certifications of the management.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the financial statements certified by the management.

The quarterly consolidated financial results are derived figure between the audited figure in respect of the year ended 31st March, 2021 and the published year to date figure up to 31st December, 2020, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

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



(Rajendra Singh Zala)
Partner
Mem No. : 017184
UDIN : 21017184AAAACM2822



Place: Jaipur
Date : June 25, 2021



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Website: www.pixtrans.com

AUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021

	Particulars	(Rs. in Lacs)				
		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	
1	a) Revenue from operations	12,994.95	10,807.17	8,525.03	39,955.80	31,861.38
	b) Other Income	123.46	156.25	294.34	499.30	785.40
	Total Income (a+b)	13,118.41	10,963.42	8,819.37	40,455.10	32,646.78
2	Expenses					
	a) Cost of Material Consumed	4,989.23	4,149.99	3,113.30	15,389.17	11,960.40
	b) (Increase)/Decrease in stock in trade	(146.80)	(144.52)	(20.37)	(907.42)	(342.21)
	c) Employees Benefits Expenses	2,071.07	2,022.15	2,064.22	7,492.83	7,753.15
	d) Finance cost	167.29	198.03	260.89	834.88	1,109.80
	d) Depreciation and Amortisation Expenses	506.20	507.99	610.74	1,996.92	1,880.30
	e) Other Expenses	2,551.12	1,833.77	1,678.88	6,914.62	6,546.22
	Total Expenses (a to e)	10,138.10	8,567.41	7,707.65	31,720.99	28,907.65
3	Operating Profit before Exceptional Items	2,980.30	2,396.01	1,111.73	8,734.10	3,739.12
4	Exceptional Items	0	0	0	0	0
5	Profit Before Tax	2,980.30	2,396.01	1,111.73	8,734.10	3,739.12
6	Tax Expenses:					
	a) Current Tax	786.14	540.61	327.95	2,192.36	877.95
	b) Deferred Tax	2.21	18.06	(63.86)	52.10	(162.33)
	Total Tax Expenses	788.34	558.68	264.09	2,244.46	715.62
7	Profit After Tax	2,191.96	1,837.34	847.63	6,489.64	3,023.50
8	Other comprehensive income net of taxes					
A	I) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	71.27	(45.60)	(151.25)	(65.52)	(182.39)
	II) Income tax relating to Items that will not be reclassified to profit or loss	(17.94)	11.48	38.07	16.49	45.91
B	I) Items that will be reclassified to profit or loss					
	Other than employment benefit	0	0	0	0	0
	II) Income tax relating to Items that will not be reclassified to profit or loss	0	0	0	0	0
	Total other comprehensive Income for the Year	53.33	(34.12)	(113.18)	(49.03)	(136.48)
9	Total Comprehensive Income for the period	2,245.29	1,803.22	734.46	6,440.61	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
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
	Earning Per Share					
	Basic (In Rs.)	16.09	13.49	6.22	47.63	22.19
	Diluted (In Rs.)	16.09	13.49	6.22	47.63	22.19



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2021

(Rs. in Lacs)

Particulars	AUDITED CONSOLIDATED	
	31.03.2021	31.03.2020
I ASSETS		
Non- Current Assets		
a Property, Plant & Equipment	22,192.53	21,841.89
b Capital work in Progress	33.89	-
c Right-of-use-Asset	255.95	71.89
d Intangible Assets	21.81	34.68
e Financial Assets		
i) Loans	518.18	615.13
ii) Others	248.20	247.31
f Other Non Current Assets	138.55	109.17
TOTAL	23,409.11	22,920.07
Current Assets		
a Inventories	9,670.08	7,300.04
b Financial Assets		
i) Current Investments	436.20	652.94
ii) Trade Receivables	8,153.61	6,755.45
iii) Cash and Cash Equivalents	1,007.78	1,160.89
iv) Bank Balance Other than (iii) above	475.35	673.13
v) Loans	54.71	61.50
c Other Current Assets	772.94	458.58
TOTAL	20,570.67	17,062.53
TOTAL ASSETS	43,979.78	39,982.61
II EQUITY AND LIABILITIES		
A EquityShare Capital		
EquityShare Capital	1,362.41	1,362.41
Other Equity	28,594.89	22,265.48
Total Equity Capital	29,957.30	23,627.89
B LIABILITIES		
Non Current Liabilities		
a Financial Liabilities		
i) Borrowings	3,783.51	4,337.77
b Provisions	1,094.91	1,065.03
c Deferred Tax Liabilities (Net)	1,111.14	1,075.53
TOTAL	5,989.56	6,478.33
CURRENT LIABILITIES		
a Financial Liabilities		
i) Borrowings	3,334.03	5,755.53
ii) Trade Payables	2,861.25	2,163.45
iii) Other Financial Liabilities	333.77	150.10
b Other Current Liabilities	1,250.95	1,617.71
c Provisions	252.90	189.61
TOTAL CURRENT LIABILITIES	8,032.91	9,876.39
TOTAL EQUITY AND LIABILITIES	43,979.78	39,982.61



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NOTES :

- 1) The above results for the quarter and year ended March 31, 2021 as audited and recommended by the Audit Committee of the board, has been approved by the Board of Directors at its meeting held on 25th June 2021.
- 2) The Board of Directors have recommended a dividend Rs. 5.00 (50%) per share of Rs. 10 each for the year 2020-21.
- 3) This results have been prepared in accordance with the recognition and measurement principles as laid down in Indian, Accounting Standards (Referred to as "IND AS") prescribed under Section 133 of the Companies act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.
- 4) During the financial year 2020-21, business environment was severely impacted by COVID-19 pandemic. However the impact on the company has been minimal due to various sustainable actions taken by the Management. The second wave of COVID-19 and the extended lockdown during the First Quarter of the financial year 2021-22 are impacting the business operations. However considering the current vaccination drives and sustainable actions taken by the Company, both with reference to the environment and its employees' health, Company expects to have minimal impact on account of the same.

The Company based on current estimates expects that the carrying amount of all its assets will be recovered, net of provisions established. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 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) There are no pending investor complaints at the beginning of the quarter. Six complaints were received during the quarter, all are resolved during the quarter and there is no pending complaints in the quarter ended 31st March, 2021.
- 8) The results for the quarter and year ended 31st March, 2021 are available at the website of BSE at www.bseindia.com and Company's website at www.pixtrans.com

PLACE MUMBAI

DATE 25.06.2021



For Pix Transmissions Limited

A. Sethi

Amarpal Sethi

Chairman & Managing Director

DIN 00129462



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PIX TRANSMISSIONS LIMITED
 CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	YEAR ENDED	
	31.03.2021	31.03.2020
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year		
Adjustments for:	8734.10	3739.12
Finance costs		
Depreciation and amortisation expense	834.88	1109.80
Interest Received	1996.92	1880.30
Profit on investments	(182.71)	(179.49)
Net loss on sale/discarding of property, plant and equipment	(20.98)	(48.92)
Bad debts w/o/ Provision	118.54	100.28
Provision (Non Current)	3.45	32.13
Foreign Exchange difference reserve	(35.64)	(25.92)
Operating Profit/(Loss) before working capital changes	161.31	(175.84)
CHANGES IN WORKING CAPITAL:	2875.76	2692.33
Adjustments for (increase) / decrease in operating assets:		
Inventories		
Current Investments	(2370.04)	(310.39)
Trade Receivables	216.73	174.33
Loans	(1401.61)	(8.89)
Other Current Assets	6.79	35.97
	(204.72)	171.00
Adjustments for increase / (decrease) in operating liabilities:		
Borrowings		
Trade payables	(2421.49)	(869.57)
Other Financial Liabilities	697.80	255.40
Other Current Liabilities	(1.94)	(12.53)
Provisions	(366.76)	305.02
	63.30	7.74
Cash generated from operations	(5781.94)	(251.90)
Income taxes paid	5827.93	6179.56
Net cash generated by operating activities Total (A)	2283.72	947.06
	3544.21	5232.50
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Long-Term Loans & Advances (Non-current)		
Interest received	96.95	0
Non current Financial assets: Others	182.71	179.49
Other non current assets	(0.88)	(4.84)
Payment for purchase of property, plant and equipment, capital work in progress and other intangible assets	(31.26)	12.40
Payment including advances for acquiring right-of-use assets	(2583.21)	(2894.44)
Proceeds from disposal of property, plant and equipment	(194.01)	(167.67)
Profit on investments	275.25	65.35
	20.98	48.92
Net cash used in investing activities Total (B)	(2233.47)	(2761.22)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings (Non-current)		
Corporate dividend tax paid	(554.26)	(374.21)
Dividends on equity share capital paid	0	(77.67)
Finance costs paid	(272.50)	(374.69)
Net cash used in financing activities Total (C)	(834.88)	(1109.80)
	(1661.64)	(1936.37)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		
Cash and cash equivalents at the beginning of the year	(350.89)	533.90
Cash and cash equivalents at the end of the year	1834.03	1300.12
	1483.13	1834.03



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