

Date : 11/08/2023

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 , 5th Floor , Plot No C/1
G Block ,Bandra Kurla Complex, Bandra (E)
Mumbai 400051

Scrip code : 500333

NSE SYMBOL : PIXTRANS , SERIES : EQ

Sub : Outcome of the Board Meeting Held on 11th August 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 11th August 2023, inter alia, has approved the following:

1. The Un-Audited Standalone & Consolidated Financial Results for the quarter ended 30th June, 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.

The meeting of the Board of Directors commenced at 03:00 P.M. on 11th August 2023 and concluded at 04:10 P.M. on 11th August 2023.

Thanking You

Yours faithfully,
For PIX TRANSMISSIONS LTD

SHYBU VARGHESE
Company Secretary

SGCO & Co.LLP

Chartered Accountants

Independent Auditor's Review Report on the Statement of Unaudited Quarterly Standalone financial results of PIX Transmissions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors of
PIX Transmissions Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of PIX Transmissions Limited ('the Company') for the quarter ended June 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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5. The Statement of the Company for the quarter ended June 30, 2022 was reviewed by another auditor whose report dated August 05, 2022 expressed an unmodified conclusion on the Statement. The Statement for the quarter and 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: 23044739BGUNRP1109



Place: Mumbai

Date : 11th August, 2023



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PIX Transmissions Limited

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(₹ in Lacs)

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	10,228.60	12,612.95	10,964.64	45,014.07
	b) Other Income	348.32	19.13	640.78	1,377.39
	Total Income (a+b)	10,576.92	12,632.08	11,605.42	46,391.46
2	Expenses				
	(a) Cost of materials consumed	4,102.21	4,135.44	4,478.22	16,708.99
	(b) Purchases of Stock-in-trade	240.25	387.38	265.20	1,224.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(429.72)	649.15	(18.37)	811.38
	(d) Employee benefit expense	1,783.03	2,110.05	2,158.87	8,321.60
	(e) Finance costs	145.63	177.83	183.71	749.57
	(f) Depreciation and amortisation expense	566.83	566.96	578.66	2,304.66
	(g) Other Expenses	2,203.65	2,374.48	1,999.50	8,866.32
	Total Expenses (a to g)	8,611.88	10,401.29	9,645.81	38,986.83
3	Profit before exceptional items and tax (1-2)	1,965.04	2,230.79	1,959.63	7,404.63
4	Exceptional Items	-	-	-	-
5	Profit Before Tax (3-4)	1,965.04	2,230.79	1,959.63	7,404.63
6	Tax Expenses:				
	a) Current Tax	490.39	711.89	594.86	2,255.79
	b) Deferred Tax	32.39	(148.18)	(100.38)	(276.90)
	c) Prior Year Tax	-	-	-	(113.41)
	Total Tax Expenses	522.78	563.72	494.48	1,865.48
7	Profit After Tax (5-6)	1,442.26	1,667.06	1,465.15	5,539.15
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	(132.35)	(456.35)	(24.34)	(529.38)
	II) Income tax relating to Items that will not be reclassified to profit or loss	33.31	114.86	6.13	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	-	-	-	-
	Other Comprehensive Income	(99.03)	(341.48)	(18.22)	(396.14)
9	Total Comprehensive Income (7+8)	1,343.23	1,325.59	1,446.93	5,143.01
10	Details of equity share capital				
	Paid-up equity share capital of Rs. 10 each	1,362.41	1,362.41	1,362.41	1,362.41
	Other equity				37,531.49
	Earnings Per Equity Share (Not annualised for the quarters)				
	Basic (In ₹)	10.59	12.24	10.75	40.65
	Diluted (In ₹)	10.59	12.24	10.75	40.65



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CIN: L25192MH1981PLC024837



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NOTES :

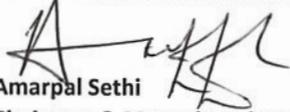
- 1) The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 11, 2023. The Statutory Auditors of the Company have carried out limited review on the above results in terms of Regulation 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 figures for the preceding quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full previous financial year and the unaudited published year-to-date figures upto the third quarter of the previous financial year which were subjected to Limited Review.
- 4) The above standalone results for the quarter ended June 30, 2023 are available at the website of BSE at www.bseindia.com, of NSE at www.nseindia.com and Company's website at www.pixtrans.com
- 5) 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: August 11, 2023



For Pix Transmissions Limited


Amarpal Sethi
Chairman & Managing Director
DIN 00129462

SGCO & Co. LLP

Chartered Accountants

Independent Auditor's Review Report on the Statement of Consolidated Unaudited Quarterly financial results of PIX Transmissions Limited 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 ended June 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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SGCO & Co. LLP

Chartered Accountants

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 information reflect total revenues of Rs. 446.58 lakhs, total net profit after tax of Rs. 60.70 lakhs and total comprehensive income of Rs. 60.70 lakhs, for the quarter ended June 30, 2023, before 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.

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



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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 revenue of Rs. 1,528.83 lakhs, total net profit after tax of Rs. 63.41 lakhs and total comprehensive income of Rs. 63.41 lakhs for the quarter ended June 30, 2023, before 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 ended June 30, 2022 was reviewed by another auditor whose report dated August 05, 2022 expressed an unmodified conclusion on the Statement. The Statement for the quarter and 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: 23044739BGUNRQ3284



Place: Mumbai

Date : 11th August, 2023



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

(₹ in Lacs)

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	11,181.91	13,447.25	12,031.05	48,626.85
	b) Other Income	349.28	0.84	632.93	1,352.87
	Total Income (a+b)	11,531.19	13,448.09	12,663.99	49,979.72
2	Expenses				
	(a) Cost of materials consumed	4,102.21	4,135.45	4,478.22	16,708.99
	(b) Purchases of Stock-in-trade	322.86	471.21	350.42	1,618.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(289.44)	584.01	76.15	819.84
	(d) Employee benefit expense	2,049.72	2,383.85	2,422.13	9,394.90
	(e) Finance costs	145.63	177.83	186.33	749.57
	(f) Depreciation and amortisation expense	575.52	573.69	586.89	2,334.74
	(g) Other Expenses	2,471.03	2,586.39	2,192.41	9,702.35
	Total Expenses (a to g)	9,377.53	10,912.42	10,292.55	41,328.90
3	Profit before exceptional items and tax (1-2)	2,153.66	2,535.66	2,371.44	8,650.83
4	Exceptional Items	-	-	-	-
5	Profit Before Tax (3-4)	2,153.66	2,535.66	2,371.44	8,650.83
6	Tax Expenses:				
	a) Current Tax	538.30	773.81	703.94	2,559.35
	b) Deferred Tax	32.39	(148.18)	(100.38)	(276.90)
	c) Prior Year Tax	-	-	-	(113.41)
	Total Tax Expenses	570.69	625.67	603.57	2,169.04
7	Profit After Tax (5-6)	1,582.97	1,909.99	1,767.87	6,481.78
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	(132.35)	(456.35)	(24.34)	(529.38)
	II) Income tax relating to Items that will not be reclassified to profit or loss	33.31	114.86	6.13	133.25
B	I) Items that will be reclassified to profit or loss				
	Foreign currency translation reserve	(6.70)	3.58	(24.93)	50.52
	II) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income	(105.74)	(337.89)	(43.15)	(345.61)
9	Total Comprehensive Income (7+8)	1,477.23	1,572.10	1,724.73	6,136.17
10	Details of equity share capital				
	Paid-up equity share capital of Rs. 10 each	1,362.41	1,362.41	1,362.41	1,362.41
	Other Equity				40,436.93
	Earnings Per Equity Share (Not annualised for the quarters)				
	Basic (In ₹)	11.62	14.02	12.98	47.57
	Diluted (In ₹)	11.62	14.02	12.98	47.57

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CIN: L25192MH1981PLC024837



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Website :www.pixtrans.com

NOTES :

- 1) The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 11, 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 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 figures for the preceding quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full previous financial year and the unaudited published year-to-date figures upto the third quarter of the previous financial year which were subjected to Limited Review.
- 4) The above consolidated results for the quarter-ended June 30, 2023 are available at the website of BSE at www.bseindia.com, of NSE at www.nseindia.com and Company's website at www.pixtrans.com
- 5) 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: August 11, 2023



For Pix Transmissions Limited


Amarpal Sethi
Chairman & Managing Director
DIN 00129462