

Date: 12.02.2021

The Secretary  
BSE Limited,  
Floor-25, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai —400 001

**Scrip Code: 505729**

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on 12<sup>th</sup> February, 2021 and Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby wish to inform you that the Board of Directors of the Company at their meeting held today 12th February, 2021, inter-alia approved the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2020. These Financial Results were subjected to Limited Review by the Statutory Auditors of the Company. Copy of the Un-Audited Financial Results pursuant to Regulation 33 of the Listing Regulations along with Limited Review Report of the Statutory Auditors thereon is enclosed herewith.

A copy of the Press Release issued in this regard is also attached herewith.

The Board of Directors' meeting commenced at 3:30 p.m and concluded at 4:40 p.m.

You are requested take the above information and enclosed documents on your record.

Thanking you,

For Singer India Limited



**Priyanka Gandhi**

**Company Secretary**

Encl: As above.

**SINGER INDIA LIMITED**

Registered & Head Office : A-26/4, 2<sup>nd</sup> Floor, Mohan Cooperative Industrial Estate, New Delhi-110044

Tel. : +91-11-40617777 Fax : +91-11-40617799 Toll Free No. 1800-103-3474

E-mail : mail@singerindia.net Website : www.singerindia.net

CIN : L52109DL1977PLC025405



# B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,  
DLF Cyber City, Phase-II,  
Gurugram – 122 002, India

Telephone: +91 124 719 1000  
Fax: +91 124 235 8613

To  
Board of Directors of **Singer India Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Singer India Limited for the quarter ended 31 December 2020 and period to date results for the period from 1 April 2020 to 31 December 2020 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised 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 S R & Co. LLP*

*Chartered Accountants*

Firm's Registration No. 101248W/W-100022

**KANIKA  
KOHLI**

**Kanika Kohli**

*Partner*

ICAI Membership No. 511565

ICAI UDIN: 21511565AAAAAG7470

 Digitally signed by KANIKA  
KOHLI  
Date: 2021.02.12 16:34:58  
+05'30'

Place: New Delhi  
Date: 12 February 2021

Registered Office:

**Singer India Limited**

CIN: L52109DL1977PLC025405

Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044, India

Website: www.singerindia.net; e-mail: mail@singerindia.net; Tel: +91-11-40617777

**Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2020**

(Rupees in lakhs, except for the share data and if otherwise stated)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1.	<b>Income</b>						
	a. Revenue from operations	12,732	10,619	12,419	28,446	34,958	45,117
	b. Other income	84	61	27	185	240	358
	<b>Total income</b>	<b>12,816</b>	<b>10,680</b>	<b>12,446</b>	<b>28,631</b>	<b>35,198</b>	<b>45,475</b>
2.	<b>Expenses</b>						
	a. Cost of materials consumed	267	251	243	578	727	978
	b. Purchases of stock-in-trade	10,728	7,924	8,815	19,723	25,947	33,513
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,278)	(7)	275	1,467	(132)	(75)
	d. Employee benefits expense	640	597	659	1,663	1,960	2,576
	e. Finance costs	4	21	57	128	174	222
	f. Depreciation and amortisation expense	72	74	96	226	295	378
	g. Other expenses	1,661	1,274	1,660	3,855	5,118	6,638
	<b>Total expenses</b>	<b>12,094</b>	<b>10,134</b>	<b>11,805</b>	<b>27,640</b>	<b>34,089</b>	<b>44,230</b>
3.	<b>Profit from operations before exceptional items and tax (1-2)</b>	<b>722</b>	<b>546</b>	<b>641</b>	<b>991</b>	<b>1,109</b>	<b>1,245</b>
4.	<b>Tax expense</b>						
	a. Current tax	268	180	110	366	194	231
	b. Deferred tax charge	35	45	118	55	203	202
	<b>Total tax expense</b>	<b>303</b>	<b>225</b>	<b>228</b>	<b>421</b>	<b>397</b>	<b>433</b>
5.	<b>Profit for the period / year (3-4)</b>	<b>419</b>	<b>321</b>	<b>413</b>	<b>570</b>	<b>712</b>	<b>812</b>
6.	<b>Other comprehensive income/ (loss)</b>						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of defined benefit plans	(2)	(2)	(3)	(6)	(9)	(8)
	- Income tax relating to above mentioned item	-	1	1	2	3	3
	<b>Other comprehensive (loss) for the period / year, net of tax</b>	<b>(2)</b>	<b>(1)</b>	<b>(2)</b>	<b>(4)</b>	<b>(6)</b>	<b>(5)</b>
7.	<b>Total comprehensive income for the period / year (5+6)</b>	<b>417</b>	<b>320</b>	<b>411</b>	<b>566</b>	<b>706</b>	<b>807</b>
8.	<b>Paid-up equity share capital (face value of Rs. 2 each, fully paid)</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>	<b>1,074</b>
9.	<b>Reserves excluding revaluation reserve as per balance sheet</b>						<b>5,368</b>
10.	<b>Earnings Per Share (of Rs. 2 each) (Refer to Note 6):</b>						
	a. Basic (Rs.)	0.78	0.60	0.77	1.06	1.33	1.51
	b. Diluted (Rs.)	0.78	0.60	0.77	1.06	1.33	1.51
	<b>See accompanying notes to the unaudited financial results</b>						

**For Singer India Limited**

  
**(Rajeev Bajaj)**  
**Managing Director**

**Singer India Limited**

CIN: L52109DL1977PLC025405

Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044, India

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**Segment Information**

(Rupees in lakhs, except for the share data and if otherwise stated)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>1.</b>	<b>Segment Revenue</b>						
	Sewing machines and related accessories	7,401	7,179	7,605	17,875	21,952	28,392
	Domestic appliances	5,331	3,440	4,814	10,571	13,006	16,725
	<b>Total</b>	<b>12,732</b>	<b>10,619</b>	<b>12,419</b>	<b>28,446</b>	<b>34,958</b>	<b>45,117</b>
<b>2.</b>	<b>Segment Results (Profit before tax, finance costs and un-allocable items from each segment)</b>						
	Sewing machines and related accessories	707	914	1,013	1,747	2,427	2,943
	Domestic appliances	384	1	161	262	119	121
	<b>Total</b>	<b>1,091</b>	<b>915</b>	<b>1,174</b>	<b>2,009</b>	<b>2,546</b>	<b>3,064</b>
	(i) Finance costs	3	17	50	62	153	194
	(ii) Unallocated depreciation and amortisation expense	37	39	39	114	110	143
	(iii) Un-allocable expenses	382	350	467	965	1,402	1,777
	(i) Un-allocable other income	53	37	23	123	228	295
<b>3.</b>	<b>Profit before tax</b>	<b>722</b>	<b>546</b>	<b>641</b>	<b>991</b>	<b>1,109</b>	<b>1,245</b>
<b>4.</b>	<b>Segment Assets</b>						
	Sewing machines and related accessories	6,484	5,183	9,110	6,484	9,110	9,157
	Domestic appliances	5,004	4,591	5,534	5,004	5,534	5,436
	Unallocated	4,369	4,490	1,736	4,369	1,736	2,173
	<b>Total</b>	<b>15,857</b>	<b>14,264</b>	<b>16,380</b>	<b>15,857</b>	<b>16,380</b>	<b>16,766</b>
<b>5.</b>	<b>Segment Liabilities</b>						
	Sewing machines and related accessories	4,452	3,640	4,437	4,452	4,437	4,537
	Domestic appliances	2,647	2,164	2,324	2,647	2,324	2,253
	Unallocated	2,018	1,869	3,279	2,018	3,279	3,534
	<b>Total</b>	<b>9,117</b>	<b>7,673</b>	<b>10,040</b>	<b>9,117</b>	<b>10,040</b>	<b>10,324</b>
	See accompanying notes to the unaudited financial results						

**Notes:**

**Segment revenue and expenses:**

Segment revenue and expenses represents revenue and expenses that are either directly attributed to individual segments or are attributed to individual segments on a reasonable basis. The remainder of the revenue and expenses are categorized as unallocated.

**Segment assets and liabilities:**

Segment assets includes all assets used by a segment, which are directly attributed to individual segments or are attributed to individual segments on a reasonable basis. Segment liabilities include all liabilities, which are directly attributed to individual segments or are attributed to individual segments on a reasonable basis. The remainder of assets and liabilities are categorized as unallocated, since the Company believes that it is not practical to allocate the same over individual segments on a reasonable basis.

**For Singer India Limited**

  
**(Rajeev Bajaj)**  
**Managing Director**

**Singer India Limited**

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**Notes:**

1. The above unaudited financial results for the quarter and nine months ended 31 December 2020 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 12 February 2021. The Statutory Auditors of Singer India Limited ('the Company') have carried out limited review of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion.
2. The above financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013.
3. The certificate of Managing Director and Chief Financial Officer in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the above results has been placed before the Board of Directors.
4. The Company's operations were adversely impacted by the outbreak of the COVID-19 pandemic and the consequent lockdown announced by the Government of India. The operations have been resumed with requisite precautions in place. The operations of the company have gradually started moving towards normalcy, though the challenges still prevail. The situation is continuously evolving and management will continue to monitor any material changes arising due to the impact of this pandemic on the financial and operational performance of the Company and take necessary measures to address the situation.
5. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial result in the period in which the Code becomes effective and the related rules are published.
6. Earnings per share are not annualized for the quarter ended 31 December 2020, 30 September 2020 and 31 December 2019 and nine months ended 31 December 2020 and 31 December 2019.
7. The above results of the Company are available on the Company's website <https://www.singerindia.net/> and also on <https://www.bseindia.com>.

(For and on behalf of the Board of Directors)

Rajeev Bajaj  
Managing Director

Place : New Delhi

Date : 12 February 2021

**Singer India Limited  
Financial Results  
For immediate release on 12th February 2021**

**Home Appliances revenue increased by 11% in Q3 over the prior year and by 55 % over the immediately previous quarter**

**The Company continues to operate with zero borrowings at the end of Q3, maintaining its surplus cash position**

The Management are pleased to report that operations of the company have returned to a 'near normal' state pursuant to the Covid-19 pandemic and related lock down measures.

The home appliance business continued to show strong revenue growth and with the optimization of overhead costs the profit contribution from this segment increased significantly to Rs 3.8 crores in Q3 against Rs 1.6 crores in the prior year.

Revenue in the sewing segment contracted slightly during the quarter due to certain supply related issues. This has now normalized in Q4.

The Company continued to focus on improving the working capital cycle and rationalizing its product line up. The company maintained its cash position of Rs 32 crores and has no bank borrowings.

The Company posted a profit after tax of Rs 4.2 crores in Q3 2020 versus Rs. 4.1 crores in Q3 of the prior year.

**Managing Director's comments**

Rajeev Bajaj, Managing Director, Singer India Limited commented; "The growth momentum in the post Covid recovery period has been satisfactory, despite various challenges including the steep increase in raw material prices and the supply related issues. The Zig Zag sewing machines supply has now resumed in January 2021 and the Company will aggressively target this market once again to make up for the shortfall in these sales in Q3 and Q2. Management is grateful to its employees and business associates for their tremendous support and assistance during this difficult time."

**About Singer India**

Singer is a long-standing leader in the sewing machines industry in India under the renowned "SINGER" and "MERRITT" brands. Singer commenced operations in India more than a century ago. Today Singer India also sells many categories of home appliances with over 13,000 sales points including showrooms, a wide wholesale distribution network and a very strong after sales service network pan India. Singer India is 58.99% owned by Retail Holdings (India) B.V. (former name Singer (India) B.V.). The shares of the Company are publicly traded in BSE. Singer India is an ISO:9001:2015 certified Company.

Additional financial and other information about the Company can be found at the Corporate/Investor section of the Company's website: [www.singerindia.net](http://www.singerindia.net).

For further information please contact the Company Secretary Ms. Priyanka Gandhi, Email id: [pgandhi@singerindia.net](mailto:pgandhi@singerindia.net)

**For Singer India Limited**



**(Rajeev Bajaj)  
Managing Director**

**SINGER INDIA LIMITED**

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