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

Power Transmission Solutions
Driving growth!

Date : 12/11/2022

To
The Corporate Relationship Department,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Scrip code : 500333

Sub : Regarding outcome of the Board Meeting Held on 11th November 2022

Dear Sir

This is in reference to the Corporate Announcement submitted by us on 11-Nov-2022 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding un audited financial results for the quarter ended 30th September 2022.

It has been observed by exchange that , we have not mentioned Board meeting conclusion time in said announcement.

Hence we are re-submitting this corporate announcement with required Board meeting start and end time data.

Thanking You

Yours faithfully,
For PIX TRANSMISSIONS LTD

SHYBU K VARGHESE

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Date: 2022.11.12 15:33:00 +05'30'

SHYBU VARGHESE
Company Secretary

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To
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BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Scrip code : 500333

Sub : Outcome of the Board Meeting Held on 11th November 2022

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 November 2022, inter alia, has approved the following:

1. The Un-Audited Standalone & Consolidated Financial Results for the quarter ended 30th Sep, 2022.

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 November 2022 and concluded at 04:25 P.M. on 11th November 2022.

Thanking You

Yours faithfully,
For PIX TRANSMISSIONS LTD

SHYBU K VARGHESE

Digitally signed by SHYBU K VARGHESE
DN: c=IN, o=Personal, postalCode=440034, st=Maharashtra, 2.5.4.20=6cf9d5588852f629d5a13b51e1aca17cc183546f96ca5fa064ad7fc6f2058591, pseudonym=072A614FAD66E959053AADC7A0E992510663B776, serialNumber=6E79932747A170F936229F8639B848F132C9393939D70223D560A155ABD541EA, cn=SHYBU K VARGHESE
Date: 2022.11.12 15:49:22 +05'30'

SHYBU K VARGHESE
Company Secretary

MSKA & Associates
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6831 1600

Independent Auditor's Review Report on unaudited quarterly and year to date 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 September 30, 2022 and the year to-date results for the period April 01, 2022 to September 30, 2022 ('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 Regulations').

2. This Statement, which is the responsibility of the Company's 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 and in compliance with the Regulations. 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.

4. Based on our review conducted as stated in paragraph 3 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 Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 4 to the Statement which states that the Company has restated amounts with respect to revenue from operations and other expenses during the corresponding quarter and half year ended September 30, 2021 in accordance with the provisions of Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

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

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

AMRISH ANUP VAIDYA
Digitally signed by AMRISH ANUP VAIDYA
Date: 2022.11.11 15:17:59 +05'30'

Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 22101739BCVJQS4992

Place: Mumbai
Date: November 11, 2022

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Website :www.pixtrans.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2022

(₹ in Lacs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited (Refer Note 4)	Unaudited	Unaudited (Refer Note 4)	Audited
1	**Income**						
	a) Revenue from operations	11,081.64	10,964.64	10,965.90	22,046.28	20,357.48	41,684.92
	b) Other Income	587.18	640.78	159.64	1,227.96	390.53	816.85
	Total Income (a+b)	**11,668.82**	**11,605.42**	**11,125.54**	**23,274.24**	**20,748.01**	**42,501.77**
2	**Expenses**						
	(a) Cost of materials consumed	4,499.02	4,478.22	4,599.21	8,977.24	8,921.54	16,987.02
	(b) Purchases of Stock-in-trade	301.91	265.20	177.82	567.11	345.54	763.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	46.74	(18.37)	(389.31)	28.37	(1,132.08)	(93.56)
	(d) Employee benefit expense	2,014.61	2,158.87	1,452.14	4,173.47	2,969.99	6,041.46
	(e) Finance costs	187.67	183.71	164.54	371.38	331.40	690.86
	(f) Depreciation and amortisation expense	594.27	578.66	502.80	1,172.93	1,003.09	2,045.30
	(g) Other Expenses	2,115.72	1,999.50	2,126.78	4,115.23	3,706.58	7,645.38
	Total Expenses (a to g)	**9,759.94**	**9,645.79**	**8,633.97**	**19,405.73**	**16,146.04**	**34,079.81**
3	**Profit before exceptional items and tax (1-2)**	**1,908.88**	**1,959.63**	**2,491.59**	**3,868.51**	**4,601.97**	**8,421.96**
4	**Exceptional Items**	-	-	-	-	-	-
5	**Profit Before Tax (3-4)**	**1,908.88**	**1,959.63**	**2,491.59**	**3,868.51**	**4,601.97**	**8,421.96**
6	**Tax Expenses:**						
	a) Current Tax	385.24	594.86	635.00	980.10	1,190.00	2,140.00
	b) Deferred Tax	114.87	(100.38)	(9.97)	14.49	(23.92)	80.20
	Total Tax Expenses	**500.10**	**494.48**	**625.03**	**994.59**	**1,166.08**	**2,220.20**
7	**Profit After Tax (5-6)**	**1,408.78**	**1,465.15**	**1,866.56**	**2,873.93**	**3,435.89**	**6,201.76**
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	(24.34)	(24.34)	(16.38)	(48.69)	(32.76)	(69.64)
	II) Income tax relating to Items that will not be reclassified to profit or loss	6.13	6.13	4.12	12.26	8.25	17.53
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	**(18.21)**	**(18.21)**	**(12.26)**	**(36.43)**	**(24.52)**	**(52.11)**
9	**Total Comprehensive Income (7+8)**	**1,390.58**	**1,446.94**	**1,854.31**	**2,837.49**	**3,411.37**	**6,149.65**
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	1,362.41	1,362.41
	Other equity						33,206.00
	Earnings Per Equity Share (Not annualised for the quarters)						
	Basic (In ₹)	10.34	10.75	13.70	21.09	25.22	45.52
	Diluted (In ₹)	10.34	10.75	13.70	21.09	25.22	45.52

MSKA & ASSOCIATES Chartered Accountants

PIX TRANSMISSIONS LTD.

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

Standalone Statement of Assets & Liabilities:-

(₹ in Lacs)

	Particulars	As At	
		30.09.2022 (Un-audited)	31.03.2022 (Audited)
A	**ASSETS**		
1	**Non- Current Assets**		
	(a) Property, Plant and Equipment	27,440.70	25,594.60
	(b) Capital Work in Progress	50.26	-
	(c) Right of use Asset	106.34	182.56
	(d) Intangible Assets	24.84	30.44
	(e) Financial Assets		
	(i) Investments	105.76	105.76
	(ii) Loans	-	-
	(iii) Others Financial Assets	286.24	286.24
	(f) Other Non Current Assets	334.31	1,817.05
	SUB-TOTAL- NON-CURRENT ASSETS	**28,348.45**	**28,016.65**
2	**Current Assets**		
	(a) Inventories	10,010.09	10,431.25
	(b) Financial Assets		
	(i) Investments	459.67	450.72
	(ii) Trade receivables	9,432.02	9,550.27
	(iii) Cash and cash equivalents	2,440.26	2,145.80
	(iv) Bank Balances other than (iii) above	785.45	762.28
	(v) Loans	24.41	27.52
	(vi) Other Financial Assets	54.47	10.33
	(c) Other current assets	2,577.48	1,733.49
	SUB-TOTAL - CURRENT ASSETS	**25,783.85**	**25,111.68**
	TOTAL ASSETS (1+2)	**54,132.30**	**53,128.32**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a) Equity Share Capital	1,362.41	1,362.41
	(b) Other Equity	35,225.98	33,206.00
	SUB-TOTAL - EQUITY	**36,588.39**	**34,568.41**
2	**NON - CURRENT LIABILITIES**		
	(a) Financial Liabilities		
	(i) Borrowings	4,944.13	6,134.23
	(ii) Lease Liabilities	-	-
	(b) Provisions	1,142.46	1,143.22
	(c) Deferred tax liabilities (net)	1,176.04	1,173.81
	SUB -TOTAL- NON CURRENT LIABILITIES	**7,262.63**	**8,451.26**
3	**CURRENT LIABILITIES**		
	(a) Financial Liabilities		
	(i) Borrowings	4,970.66	5,583.39
	(ii) Lease Liabilities	-	80.66
	(iii) Trade Payables		
	Total outstanding dues of Micro, small enterprises	35.90	0.80
	Total Outstanding dues to trade payable other than Micro, small enterprises	2,103.34	2,527.15
	(iv) Other financial Liabilities	2,532.60	1,284.90
	(b) Other Current Liabilities	515.50	502.83
	(c) Provisions	123.28	128.91
	SUB TOTAL CURRENT LIABILITIES	**10,281.28**	**10,108.65**
	TOTAL EQUITY AND LIABILITIES (1+2+3)	**54,132.30**	**53,128.32**

MSKA & ASSOCIATES Chartered Accountants

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Website :www.pixtrans.com

Standalone Cash Flow Statement for the half year ended September 30, 2022

(₹ in Lacs)

PARTICULARS	Half-Year ended 30th September, 2022 (Unaudited)		Half-Year ended September 30, 2021 (Un-Audited)	
A.CASH FLOW FROM OPERATING ACTIVITIES	₹	₹	₹	₹
Profit before income tax	3,868.51		4,601.97	
Adjustments for				
Depreciation and amortisation expense	1,172.93		1,003.09	
(Gain) / Loss on disposal of property, plant and equipment	31.72		(0.21)	
Gain on Fair Valuation of Investments	(8.95)		(8.96)	
Fair value adjustment to derivatives not designated as hedges	(796.42)		-	
Interest Income classified as investing cash flows	(38.83)		(76.50)	
Finance costs	371.38		331.40	
Reversal for doubtful debts	(3.05)		(0.93)	
Balance Written off	(2.86)		-	
MTM Loss on forward contract	23.82		-	
Unrealised Foreign Exchange (gain) / loss - net	(259.14)		(107.45)	
Operating Profit Before Working Capital Changes		**4,359.12**		**5,742.41**
Changes in Working Capital:				
Adjustments For (Increase) / Decrease In Operating Assets:				
Inventories	421.17		(2,096.47)	
Trade Receivables	381.64		(902.02)	
Loans	3.12		399.17	
Other Financial Assets	(31.83)		(15.56)	
Other Non-Financial Assets	(879.40)		(552.32)	
Adjustments For Increase / (Decrease) In Operating Liabilities:				
Trade Payables	(387.05)		(86.45)	
Other Financial Liabilities	1,206.71		250.62	
Other Current Liabilties	12.66		82.91	
Provisions	(55.08)	**671.94**	(19.58)	**(2,939.70)**
Cash Generated from Operations		**5,031.06**		**2,802.71**
Income taxes paid		(944.72)		(957.17)
Net cash generated by operating activities - (A)		**4,086.34**		**1,845.54**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase Of Property, Plant And Equipment (Including Capital Advances And Capital Work-In-Progress)	(1,590.44)		(2,195.43)	
Purchase Of Intangible Assets	(1.70)		(1.83)	
Proceeds From Disposal Of Property, Plant And Equipment	55.70		0.24	
(Investment In)/Proceeds From Fixed Deposits And Other Balances	(23.16)		(243.63)	
(Purchase) / Proceeds From Sale Of Investments	-		-	
Interest Received	26.52	**(1,533.08)**	66.13	**(2,374.52)**
Net cash used in investing activities Total (B)		**(1,533.08)**		**(2,374.52)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds / (Repayment) of Loans During The Year	(1,006.41)		3,226.00	
Interest Paid	(369.54)		(331.40)	
Payment of Lease Liability	(82.50)		(88.76)	
Dividend Paid	(800.35)	**(2,258.80)**	(664.61)	**2,141.23**
Net cash generated / (used in) financing activities Total (C)		**(2,258.80)**		**2,141.23**
Net increase / (decrease) in cash and cash equivalents(A+B+C)		**294.46**		**1,612.27**
Cash and cash equivalents at the beginning of the year		**2,145.80**		**798.11**
Cash and cash equivalents at the end of the year		**2,440.26**		**2,410.38**

Note: The above Standalone Statement of Cash Flows has been prepared under the " Indirect Method" as set out in Ind AS 7 , "Statement of Cash Flow".

MSKA & ASSOCIATES Chartered Accountants

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

NOTES :

1) The above Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2022.

2) The unaudited standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended.

3) 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.

4) During the quarter and half year ended September 30, 2021, the Company presented sales related discounts under other expenses instead of adjusting the same against the revenue from operations. During the quarter and year ended March 31, 2022, the Company had restated in accordance with Ind AS 8 - "Accounting policies, Changes in accounting estimates and Errors", restating its numbers for the financial year ended on March 31, 2022. Accordingly, the results for the corresponding quarter and half year ended on September 30, 2021 has been restated in this regard. The information below summarises the impact of the restatement:

   Revenue from Operations as reported for the corresponding half year ended on September 30, 2021 with Rs. 21,354.37 lakhs; restated amount being Rs. 20,357.48 lakhs. Other expenses as reported for the corresponding half year ended on September 30, 2021 with Rs. 3,691.75 lakhs; restated amount being Rs. 3,706.58 lakhs.

   Revenue from Operations as reported for the corresponding quarter ended on September 30, 2021 with Rs. 11,600.62 lakhs; restated amount being Rs. 10,965.90 lakhs. Other expenses as reported for the corresponding quarter ended on September 30, 2021 with Rs. 2,136.85 lakhs; restated amount being Rs. 2,126.78 lakhs.

   Other line items of the Financial Results were not affected by above restatement. Furthermore, there is no impact on the profit and retained earnings of the Company for the said period.

5) The above standalone results for the quarter ended September 30, 2022 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

6) 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: November 11, 2022

MSKA & ASSOCIATES Chartered Accountants

For Pix Transmissions Limited

Amarpal Sethi
Chairman & Managing Director
DIN 00129462

PIX TRANSMISSIONS LTD.

MSKA & Associates
Chartered Accountants

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Mumbai 400063, INDIA
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Independent Auditor's Review Report on the Statement of Consolidated Unaudited Quarterly and year to date 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 consolidated unaudited financial results of PIX Transmissions Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2022 and the year to-date results for the period from April 01, 2022 to September 30, 2022 ('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 and in compliance with the Regulations. 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.

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 reports of other reviewer 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 Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 4 to the Statement which states that the Group has restated amounts with respect to revenue from operations and other expenses during the corresponding quarter and half year ended September 30, 2021 in accordance with the provisions of Ind AS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”.

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

7. We did not review the interim financial information of two subsidiaries included in the Statement, whose consolidated interim financial information reflects total assets of Rs. 1,145.33 lakhs as at September 30, 2022 and total revenues of Rs. 459.30 lakhs and Rs. 890.05 lakhs, total net loss after tax of Rs. 78.69 lakhs and Rs. 23.04 lakhs and total comprehensive loss of Rs. 78.69 lakhs and Rs. 23.04 lakhs, for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022, respectively, and cash flows (net) of Rs. 155.09 lakhs for the period from April 01, 2022 to September 30, 2022, before giving effect to consolidation adjustments, as considered in the Statement. This consolidated interim financial information has been reviewed by other reviewers 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 reviewer and the procedures performed by us as stated in paragraph 3 above.

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

   The aforementioned two subsidiaries are located outside India whose consolidated interim financial information has been prepared in accordance with the accounting principles generally accepted in their country and which has been reviewed by other reviewer 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 respective 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 reviewer 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.

8. The Statement includes the interim financial information of two subsidiaries which have not been reviewed by their auditor, whose consolidated interim financial information reflect total assets of Rs. 3,230.23 lakhs as at September 30, 2022 and total revenue of Rs. 1,857.44 lakhs and Rs. 3,933.37 lakhs, total net profit after tax of Rs. 280.91 lakhs and Rs. 511.41 lakhs and total comprehensive income of Rs. 280.91 lakhs and Rs. 511.41 lakhs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022, respectively, and cash flows (net) of Rs. 437.46 lakhs for the period from April 01, 2022 to September 30, 2022, 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 management prepared unaudited 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.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

AMRISH ANUP VAIDYA

Digitally signed by AMRISH ANUP VAIDYA
Date: 2022.11.11 15:30:16 +05'30'

Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 22101739BCVKIG3558

Place: Mumbai
Date: November 11, 2022

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2022

(₹ in Lacs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited (Refer Note 4)	Unaudited	Unaudited (Refer Note 4)	Audited
1	**Income**						
	a) Revenue from operations	11,944.16	12,031.05	11,597.44	23,975.22	21,539.51	44,926.47
	b) Other Income	584.14	632.93	140.51	1,217.07	371.40	816.91
	Total Income (a+b)	**12,528.30**	**12,663.99**	**11,737.95**	**25,192.29**	**21,910.91**	**45,743.38**
2	**Expenses**						
	(a) Cost of materials consumed	4,499.02	4,478.22	4,599.21	8,977.24	8,921.54	16,987.02
	(b) Purchases of Stock-in-trade	186.73	350.42	303.78	537.16	819.93	1,242.23
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	266.62	76.15	(463.69)	342.77	(1,530.03)	(318.51)
	(d) Employee benefit expense	2,278.72	2,422.13	1,685.58	4,700.84	3,442.18	6,991.87
	(e) Finance costs	185.05	186.33	167.42	371.38	336.63	701.41
	(f) Depreciation and amortisation expense	598.42	586.89	509.53	1,185.31	1,015.89	2,074.79
	(g) Other Expenses	2,315.51	2,192.41	2,324.77	4,507.92	4,094.17	8,606.51
	Total Expenses (a to g)	**10,330.07**	**10,292.55**	**9,126.61**	**20,622.62**	**17,100.31**	**36,285.32**
3	**Profit before exceptional items and tax (1-2)**	**2,198.23**	**2,371.44**	**2,611.35**	**4,569.67**	**4,810.60**	**9,458.05**
4	**Exceptional Items**	-	-	-	-	-	-
5	**Profit Before Tax (3-4)**	**2,198.23**	**2,371.44**	**2,611.37**	**4,569.67**	**4,810.60**	**9,458.05**
6	**Tax Expenses:**						
	a) Current Tax	461.63	703.94	644.92	1,165.57	1,209.63	2,493.51
	b) Deferred Tax	114.87	(100.38)	(9.97)	14.49	(23.92)	80.20
	Total Tax Expenses	**576.49**	**603.57**	**634.95**	**1,180.06**	**1,185.71**	**2,573.71**
7	**Profit After Tax (5-6)**	**1,621.74**	**1,767.87**	**1,976.41**	**3,389.61**	**3,624.90**	**6,884.34**
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	(24.34)	(24.34)	(16.38)	(48.69)	(32.76)	(69.64)
	II) Income tax relating to Items that will not be reclassified to profit or loss	6.13	6.13	4.12	12.26	8.25	17.53
B	I) Items that will be reclassified to profit or loss						
	Foreign currency translation reserve	(42.96)	(24.93)	(658.50)	(67.89)	(403.40)	372.42
	II) Income tax relating to Items that will be reclassified to profit or loss						
	Other Comprehensive Income	**(61.17)**	**(43.15)**	**(670.76)**	**(104.32)**	**(427.92)**	**320.31**
9	**Total Comprehensive Income (7+8)**	**1,560.57**	**1,724.73**	**1,305.65**	**3,285.30**	**3,196.98**	**7,204.66**
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	1,362.41	1,362.41
	Other Equity						35,118.28
	Earnings Per Equity Share (Not annualised for the quarters)						
	Basic (In ₹)	11.90	12.98	14.51	24.88	26.60	50.53
	Diluted (In ₹)	11.90	12.98	14.51	24.88	26.60	50.53

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2022

(₹ in Lacs)

	Particulars	As At 30.09.2022 (UnAudited)	As At 31.03.2022 (Audited)
A	**ASSETS**		
	NON- CURRENT ASSETS		
	(a) Property, Plant and Equipment	27,499.09	25,657.89
	(b) Capital Work in Progress	50.26	-
	(c) Right of use Asset	106.34	182.56
	(d) Intangible Assets	24.84	30.44
	(e) Financial Assets		
	(i) Loans	-	-
	(ii) Other financial asset	286.24	286.24
	(e) Other Non Current Assets	334.31	1,817.05
	SUB-TOTAL- NON-CURRENT ASSETS	**28,301.08**	**27,974.19**
2	**CURRENT ASSETS**		
	(a) Inventories	11,746.18	12,481.74
	(b) Financial Assets		
	(i) Investments	459.67	450.72
	(ii) Trade receivables	9,095.80	9,544.96
	(iii) Cash and cash equivalents	3,439.53	2,440.34
	(iv) Bank Balances other than (iii) above	785.45	762.28
	(v) Loans	25.77	30.70
	(vi) Other Financial assets	80.12	19.29
	(c) Other current assets	2,631.60	1,754.44
	SUB-TOTAL - CURRENT ASSETS	**28,264.12**	**27,484.47**
	TOTAL ASSETS (1+2)	**56,565.20**	**55,458.66**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a) Equity Share Capital	1,362.41	1,362.41
	(b) Other Equity	37,586.05	35,118.27
	SUB-TOTAL	**38,948.46**	**36,480.68**
2	**Non Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	4,944.13	6,134.23
	(ia) Lease Liabilities	-	-
	(b) Provisions	1,142.46	1,143.22
	(c) Deferred tax liabilities (net)	1,176.04	1,173.81
	SUB-TOTAL	**7,262.63**	**8,451.26**
3	**CURRENT LIABILITIES**		
	(a) Financial Liabilities		
	(i) Borrowings	4,970.66	5,583.39
	(ia) Lease Liabilities	-	80.66
	(ii) Trade Payable		
	Total outstanding dues of Micro, small enterprises	35.90	0.80
	Total Outstanding dues to trade payable other than Micro, small enterprises	1,837.34	2,727.79
	(iii) Other financial Liabilities	2,560.19	1,327.35
	(b) Other Current Liabilities	570.32	508.74
	(c) Provision	123.28	128.91
	(d) Current tax liabilities	256.42	169.06
	SUB-TOTAL	**10,354.11**	**10,526.70**
	TOTAL LIABILITES (1 +2 + 3)	**56,565.20**	**55,458.66**

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Consolidated Cash Flow Statement for the half year ended September 30, 2022

(₹ in Lacs)

PARTICULARS	Half-Year ended 30th September, 2022 (Unaudited)		Half-Year ended September 30, 2021 (Un-Audited)	
A.CASH FLOW FROM OPERATING ACTIVITIES	₹	₹	₹	₹
Profit before income tax	4,569.68		4,810.60	
Adjustments for				
Depreciation and amortisation expense	1,185.31		1,015.89	
(Gain) / Loss on disposal of property, plant and equipment	31.72		(0.21)	
Gain on Fair Valuation of Investments	(8.95)		(8.96)	
Fair value adjustment to derivatives not designated as hedges	(796.42)		-	
Interest Income classified as investing cash flows	(38.83)		(76.50)	
Finance costs	371.38		336.63	
Reversal for doubtful debts	(3.05)		0.19	
Balance Written off	(2.86)		-	
MTM Loss on forward contract	23.82		-	
Unrealised Foreign Exchange (gain) / loss - net	(259.14)		(107.45)	
Foreign Exchange difference reserve	(67.89)		403.40	
Operating Profit Before Working Capital Changes		**5,004.77**		**6,373.59**
Changes in Working Capital:				
Adjustments For (Increase) / Decrease In Operating Assets:				
Inventories	735.56		(2,498.77)	
Trade Receivables	712.55		(707.80)	
Loans	4.93		398.96	
Other Financial Assets	(48.52)		(26.02)	
Other Non-Financial Assets	(912.55)		(520.73)	
Adjustments For Increase / (Decrease) In Operating Liabilities:				
Trade Payables	(853.70)		(616.09)	
Other Financial Liabilities	1,191.86		265.08	
Other Current Liabilties	61.58		126.09	
Provisions	(55.08)	**836.63**	(19.58)	**(3,598.87)**
Cash Generated from Operations		**5,841.40**		**2,774.72**
Income taxes paid		(1,042.83)		(899.66)
Net cash generated by operating activities - (A)		**4,798.57**		**1,875.06**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase Of Property, Plant And Equipment (Including Capital Advances And Capital Work-In-Progress)	(1,597.70)		(2,207.83)	
Purchase Of Intangible Assets	(1.70)		(1.83)	
Proceeds From Disposal Of Property, Plant And Equipment	55.70		0.24	
(Investment In)/Proceeds From Fixed Deposits And Other Balances	(23.16)		(243.63)	
(Purchase) / Proceeds From Sale Of Investments	-		-	
Interest Received	26.52	**(1,540.34)**	76.50	**(2,376.55)**
Net cash used in investing activities Total (B)		**(1,540.34)**		**(2,376.55)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds / (Repayment) of Loans During The Year	(1,006.65)		3,226.00	
Interest Paid	(369.54)		(336.63)	
Payment of Lease Liability	(82.50)		(88.76)	
Dividend Paid	(800.35)	**(2,259.04)**	(664.61)	**2,136.00**
Net cash generated / (used in) financing activities Total (C)		**(2,259.04)**		**2,136.00**
Net increase / (decrease) in cash and cash equivalents(A+B+C)		**999.19**		**1,634.51**
Cash and cash equivalents at the beginning of the year		**2,440.34**		**1,007.78**
Cash and cash equivalents at the end of the year		**3,439.53**		**2,642.24**

Note: The above Standalone Statement of Cash Flows has been prepared under the " Indirect Method" as set out in Ind AS7 , "Statement of Cash Flow".

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NOTES :

1) The above Consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on November 11, 2022.

2) The unaudited Consolidated financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended.

3) 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.

4) During the quarter and half year ended September 30, 2021, the Group presented sales related discounts under other expenses instead of adjusting the same against the revenue from operations. During the quarter and year ended March 31, 2022, the Group had restated in accordance with Ind AS 8 - "Accounting policies, Changes in accounting estimates and Errors", restating its numbers for the financial year ended on March 31, 2022. Accordingly, the results for the corresponding quarter and half year ended on September 30, 2021 has been restated in this regard. The information below summarises the impact of the restatement:

   Revenue from Operations as reported for the corresponding half year ended on September 30, 2021 with Rs. 22,536.39 lakhs; restated amount being Rs. 21,539.51 lakhs. Other expenses as reported for the corresponding half year ended on September 30, 2021 with Rs. 4,105.42 lakhs; restated amount being Rs. 4,094.17 lakhs.

   Revenue from Operations as reported for the corresponding quarter ended on September 30, 2021 with Rs. 12,232.16 lakhs; restated amount being Rs. 11,597.44 lakhs. Other expenses as reported for the corresponding quarter ended on September 30, 2021 with Rs. 2,347.88 lakhs; restated amount being Rs. 2,324.77 lakhs.

   Other line items of the Financial Results were not affected by above restatement. Furthermore, there is no impact on the profit and retained earnings of the Group for the said period.

5) The above consolidated results for the quarter and half year ended September 30, 2022 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

6) 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: November 11, 2022

MSKA & ASSOCIATES Chartered Accountants

For PIX Transmissions Limited

Amarpal Sethi
Chairman & Managing Director
DIN 00129462

PIX TRANSMISSIONS LTD.