

SHRI RAM SWITCHGEARS LIMITED

Registered office : Shri Ram Bhawan Goshala Road, Ratlam, M.P.

CIN : L31200MP1985PLC0003026

Website : www.shriramswitchgears.com email : info@shriramswitchgears.com

Phone No. 07412-235554 , 231660 , 233660.

(Figure in Lacs)

Standalone / Consolidated Statement of Assets and Liabilities	As at (Half year ended 30/09/2020) (Un-Audited)	As at (Current year ended 31/03/2020) (Audited)
Particulars		
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1001.06	1001.06
(b) Reserves and surplus	188.39	627.24
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	1189.45	1628.30
2. Share application money pending allotment	0.00	0.00
3. Minority interest	0.00	0.00
4. Non-current liabilities		
(a) Long-term borrowings	2114.75	2200.09
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	701.60	701.60
(d) Long-term provisions	0.00	0.00
Sub-total - Non-current liabilities	2816.35	2901.69
5. Current liabilities		
(a) Short-term borrowings	2339.69	1921.52
(b) Trade payables	1229.51	1269.45
(c) Other current liabilities	449.12	608.13
(d) Short-term provisions	69.41	64.48
Sub-total - Current liabilities	4087.72	3863.57
TOTAL - EQUITY AND LIABILITIES	8093.52	8393.56
B ASSETS		
1. Non-current assets		
(a) Fixed assets	238.31	260.81
(b) Goodwill on consolidation	0.00	0.00
(c) Non-current investments	0.00	0.00
(d) Deferred tax assets (net)	14.70	14.70
(e) Long-term loans and advances	34.78	40.78
(f) Other non-current assets	0.00	0.00
Sub-total - Non-current assets	287.79	316.30
2 Current assets		
(a) Current investments	0.00	0
(b) Inventories	3350.78	3459.80
(c) Trade receivables	3304.17	3340.59
(d) Cash and cash equivalents	443.84	574.75
(e) Short-term loans and advances	624.26	611.25
(f) Other current assets	82.68	90.86
Sub-total - Current assets	7805.73	8077.26
Total -Assets	8093.52	8393.56

Place: Ratlam

Date: 11/11/2020

For & on behalf of the Board of Directors

Shri Ram Switchgears Limited

Shri Ram Switchgears Limited

Rohit Kumar Jhalani
(Whole Time Director)

(Whole Time Director)

DIN : 00666443

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Part I

(Figure in Lacs)

Statement of Financial Results for the Year Ended 30/09/2020

Particulars	Half Year Ended				Year Ended	
	30.09.20	31.03.20	30.09.19	31.03.19	31.03.20	31.03.19
	Unaudited	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	118.40	1106.25	1136.71	1832.95	2242.96	2820.46
(b) Other Operating Income	0.00	0.00	0	1.35	0	1.35
(c) Other Income	5.00	22.14	35.42	71.82	57.56	74.19
Total Receipts (2)	123.40	1128.39	1172.13	1906.12	2300.52	2896
2. Expenses						
(a) Cost of Materials consumed	145.31	1170.27	718.78	1366.99	1889.05	2001.46
(b) Purchase of stock-in-trade	0.00	0.00	65.99		65.99	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	42.52	-288.67	-227.24	-226.62	-515.91	-616.41
(d) Employee benefits expense	63.88	90.02	75.52	91.25	165.54	189.36
(e) Finance Costs	244.08	216.01	369.84	360.21	585.85	704.86
(f) Depreciation and amortisation expense	22.50	25.27	23.36	28.53	48.63	57.46
(g) Other expenses	43.97	228.14	131.22	243.27	359.36	482.68
Total Expenses (4)	562.25	1441.04	1157.47	1863.63	2598.51	2819.41
3. Profit / (Loss) from ordinary activities after finance costs and before exceptional items (2 ± 4)	-438.85	-312.65	14.66	42.49	-297.99	76.59
4. Exceptional Items		0.00	0.00	0.00	0.00	0.00
5. Profit / (Loss) from ordinary activities before tax (5 ± 6)	-438.85	-312.65	14.66	42.49	-297.99	76.59
6. Tax expense	0	-4.07	3.41	0.29	-0.66	-0.67
7. Net Profit / (Loss) from ordinary activities after tax (7 ± 8)	-438.85	-308.58	11.25	42.20	-297.33	77.26
8. Extraordinary items (net of tax expense Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
9. Net Profit / (Loss) for the period (9 ± 10)	-438.85	-308.58	11.25	42.20	-297.33	77.26
10. Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00
11. Minority Interest*	0.00	0.00	0.00	0.00	0.00	0.00
12. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11 ± 12 ± 13) *	-438.85	-308.58	11.25	42.20	-297.33	77.26
13. Paid-up equity share capital (Face Value of the Share shall be indicated)	1001.05	1001.05	1001.06	1001.06	1001.06	1001.06
14. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	188.39	627.24	935.83	924.58	627.24	924.58

15.i Earnings Per Share (before extraordinary items) (of ___ /- each) (not annualised):	-0.44	-0.41	0.11	0.42	-0.30	0.77
(a) Basic						
(b) Diluted	-0.44	-0.41	0.11	0.42	-0.30	0.77
16.ii Earnings Per Share (after extraordinary items) (of ___ /- each) (not annualised):	0.44	-0.41	0.11	0.42	-0.30	0.77
(a) Basic						
(b) Diluted	-0.44	-0.41	0.11	0.42	-0.30	0.77

NOTES:

The Company is engaged in single segment of manufacturing of transformers and allied items. Hence segment reporting is not applicable

The Standalone Financial Results of the Company for the half year ended on 30 Sep , 2020 are available on the Company's Website

Previous periods' figures have been regrouped/rearranged, wherever necessary to confirm to current periods classifications.

The given statement of unaudited Profit & Loss, Balance Sheet & Cash Flow Statement (standalone) of the company has been reviewed by Audit committee and approved by the Board of Directors of the company at their respective meetings held on November 11,2020.

COVID Note: COVID 19 pandemic has very adversely affected the economy as a whole and more particularly the profitability of our company. The spread of pandemic was adversely felt in last quarter of FY 2019-2020 and first quarter of FY 2020-21. During current half year, the business operations of the company were almost suspended due to lockdown. The basic operations of the company involves field work. The installation and further working needs availability of staff from customer/employer. Major customers of the company are electricity boards. During current half year, most of the times during, none of the customers' staff was available. Hence, it became impossible to execute the projects. Further, due to migration, labour was also not available. Due to all these reasons, business of the company was very adversely affected. During the current financial year, the company has taken various cost reduction majors to tide over current situation and monitoring all the expenses on regular basis. This financial year being the year of survival, the company is hopeful to make moderate profit during second half of the year. The company is also planning infusion of fresh funds to take up the financial losses.

Indian Accounting Standards are not applicable as the company is listed on SME-Emerge Platform of NSE

Place: Ratlam

Date: 11/11/2020

**FOR KVNG & ASSOCIATES
CHARTERED ACCOUNTANTS**

**T.S Kothari
PARTNER**

For & on behalf of the Board of Directors

Shri Ram Switchgears Limited

Shri Ram Switchgears Limited

Rohit Kumar Jhalani

(Whole Time Director)

DIN : 00666443

SHRI RAM SWITCHGEARS LIMITED

(AN ISO 9001/2008 COMPANY)

Registered Office : Shri Ram Bhavan, Goshala Road, Ratlam – 457001(M.P.)

☎:07412-235554, 260164, Fax No: 07412-231095, CIN: L31200MP1985PLC003026

E-mail :srspl@shriramindustries.in, info@shriramswitchgears.com

Website: www. shriramswitchgears.com , GSTIN : 23AAFCS5113E1ZV

CASH FLOW STATEMENT FOR HLAF YEAR ENDED 30TH SEPTEMBER 2020

PARTICULARS		FY 2019-2020	30.09.2020
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	NET PROFIT AFTER TAX & EXTRA ORDINARY ITEMS	-29,733,522	-43,884,939
ADD :	PROVISION FOR TAXES MADE DURING THE YEAR	-65,748	0
ADD :	EXTRA ORDINARY ITEM DEBITED TO PROFIT & LOSS A/C	0	0
LESS :	EXCEPTIONAL ITEM CREDITED TO PROFIT & LOSS A/C	0	0
LESS :	TRF FROM FOREIGN CURRENCY FLUCTUATION,RESERVE	0	0
	NET CASH BEFORE TAX & EXTRA ORDINARY ITEM	-29,799,270	-43,884,939
	ADJUSTMENT FOR NON CASH & NON OPERATING ITEMS :		
ADD :	DEPRECIATION	4,862,643	2,250,000
ADD :	INTEREST ON BORROWINGS	58,954,985	24,407,848
LESS :	RENT EARNED DURING THE YEAR	0	0
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	34,018,358	-17,227,091
ADD :	INCREASE IN CURRENT LIABILITIES	0	22,415,417
LESS :	INCREASE IN CURRENT ASSETS	0	0
LESS :	DECREASE IN CURRENT LIABILITIES	41,339,873	0
ADD :	DECREASE IN CURRENT ASSETS	45,535,920	14,062,176
	CASH GENERATED FROM OPERATIONS	38,214,405	19,250,502
LESS :	INCOME TAX PAID	2,046,002	0
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	36,168,403	19,250,502
LESS :	EXTRA ORDINARY ITEMS	0	0
A	NET CASH FROM OPERATING ACTIVITIES	36,168,403	19,250,502
B	CASH FLOW FROM INVESTING ACTIVITIES :		
ADD :	INCREASE/DECREASE IN LOANS & ADVANCES (ASSETS)	1,438,168	600,000
ADD :	RENT EARNED DURING THE YEAR	0	0
LESS :	PURCHASE OF FIXED ASSETS	2,576,947	0
ADD :	SALE OF FIXED ASSET	406,001	0
B	NET CASH FROM INVESTING ACTIVITIES	-732,778	600,000

C	CASH FLOW FROM FINANCING ACTIVITIES :		
	SHARE CAPITAL	0	0
	SHARE PREMIUM	0	0
	FOREIGN EXCHANGE GAIN / (LOSS)	0	0
	TAKEN/REPAYMENT OF LONG TERM BORROWINGS	22,551,715	-8,534,236
LESS	INTEREST ON BORROWINGS	58,954,985	24,407,842
ADD	INTEREST EARNED DURING THE YEAR	0	0
C	NET CASH USED IN FINANCING ACTIVITIES :	-36,403,270	-32,942,078
	NET INCREASE / DECREASE IN CASH & CASH EQUIVALENTS	-967,645	-13,091,576
	ADD : CASH & CASH EQUIVALENTS IN THE BEGINNING		
	CASH IN HAND / BANK	58,442,795	57,475,150
	CASH AND CASH EQUIVALENTS AT THE END OF YEAR	57,475,150	44,383,574

Previous periods' figures have been regrouped/rearranged, wherever necessary to confirm to current periods classifications.

Place: Ratlam

Date: 11/11/2020

For & on behalf of the Board of
Directors

Shri Ram Switchgears Limited

Shri Ram Switchgears Limited

Rohit Kumar Jhalani
(Whole Time Director)

DIN : 00666443



KVNG & ASSOCIATES
Chartered Accountants

Branch Office:
308-310, Sapna Chamber,12/1 South
Tukoganj,Indore 452001 (MP)
Phone: (O) 0713-2511196, 4050494
Mob: +91-98932 84638
Email : tejsinghkothari@gmail.com

LIMITED REVIEW REPORT

To,
The Board of Directors,
Shri Ram Switchgears Ltd,
Shri Ram Bhawan, Goshala Road,
Ratlam-457001

We have reviewed the accompanying statement of unaudited financial results of Shri Ram Switchgears Ltd for the period ended 30/09/2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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.

Our Conclusion is not modified in respect of this matter.

For **KVNG & Associates**
Chartered Accountants

(F. R. No. 002628C)

CA T.S. Kothari
Partner

M No. 075877

UDIN NO.20075877AAAAAY7764

Place: RATLAM

Date: 11/11/2020

