

Date: 06.08.2019

The Secretary  
Bombay Stock Exchange,  
Floor – 25, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai –400 001

**Sub: Outcome of the Board Meeting held on 6<sup>th</sup> August, 2019 and Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

This is to inform that the meeting of the Board of Directors of the Company was held, today, on Tuesday 06<sup>th</sup> August, 2019, at the registered office of the Company at A-26/4, 2<sup>nd</sup> floor, Mohan cooperative industrial estate, New Delhi-110044 at 03.30 p.m. and concluded at 06:40 p.m. interalia considered and approved the Un-audited Financial Results [Standalone and Consolidated] for the quarter ended 30th June, 2019.

Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements] Regulations, 2015, we enclose herewith:

- i) Statement showing the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2019 and
- ii) Limited Review Auditors Report on the Unaudited Financial Results (Standalone and Consolidated).

The press release issued by the company is also enclosed.

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, 8th Floor, Tower-B  
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 standalone financial results of Singer India Limited (the "Company") for the quarter ended 30 June 2019 ("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 Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015. 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 Securities and Exchange Board of India (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  
ICAI Firm Registration No. 101248W/W-100022



**Kunal Kapur**  
Partner

Membership No.: 509209  
UDIN: 19509209 AAAAAAL7877

Place: New Delhi  
Date: 06 August 2019

# B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
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To  
Board of Directors of Singer India Limited

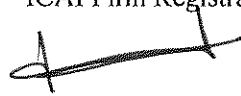
1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Singer India Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarters ended 30 June 2018 and 31 March 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing 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 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. A review of interim financial information 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 Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of Brand Trading India Private Limited (the "Subsidiary").
5. Based on our review conducted and procedures performed 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The Statement includes the interim financial results of a subsidiary which has not been reviewed, whose interim financial results reflect total revenue of Rs. 4 lakhs, total net profit after tax of Rs. 1 lakhs and total comprehensive income of Rs. 1 lakhs for the quarter ended 30 June 2019, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial results is not material to the Group.

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

*For B S R & Co. LLP*  
Chartered Accountants  
ICAI Firm Registration No. 101248W/W-100022



**Kunal Kapur**

Partner

Membership No.: 509209

UDIN: 19509209AAAAAM1619

Place: New Delhi  
Date: 06 August 2019

**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 Standalone Financial Results for the quarter ended 30 June 2019**

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

S. No.	Particulars	Quarter ended			
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		(Unaudited)	(Audited) Refer Note I	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>				
	a. Revenue from operations	12,374	13,218	11,050	48,298
	b. Other income	41	33	28	171
	<b>Total income</b>	<b>12,415</b>	<b>13,251</b>	<b>11,078</b>	<b>48,469</b>
<b>2.</b>	<b>Expenses</b>				
	a. Cost of materials consumed	269	303	300	1,196
	b. Purchases of stock-in-trade	7,969	10,011	7,139	36,483
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,242	(152)	912	(786)
	d. Employee benefits expense	693	658	651	2,630
	e. Finance costs	57	48	24	118
	f. Depreciation and amortisation expense	98	28	29	112
	g. Other expenses	1,865	1,953	1,723	7,257
	<b>Total expenses</b>	<b>12,193</b>	<b>12,849</b>	<b>10,778</b>	<b>47,010</b>
<b>3.</b>	<b>Profit from operations before exceptional items and tax (1-2)</b>	<b>222</b>	<b>402</b>	<b>300</b>	<b>1,459</b>
<b>4.</b>	<b>Exceptional items</b>	-	-	-	-
<b>5.</b>	<b>Profit before income tax (3+4)</b>	<b>222</b>	<b>402</b>	<b>300</b>	<b>1,459</b>
<b>6.</b>	<b>Tax expense</b>				
	a. Current tax	49	91	66	328
	b. Deferred tax charge	31	60	42	205
	<b>Total tax expense</b>	<b>80</b>	<b>151</b>	<b>108</b>	<b>533</b>
<b>7.</b>	<b>Profit for the period / year (5-6)</b>	<b>142</b>	<b>251</b>	<b>192</b>	<b>926</b>
<b>8.</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of defined benefit plans	(3)	(9)	(1)	(12)
	- Income tax relating to above mentioned item	1	4	-	4
	<b>Other comprehensive loss for the period / year, net of tax</b>	<b>(2)</b>	<b>(5)</b>	<b>(1)</b>	<b>(8)</b>
<b>9.</b>	<b>Total comprehensive income for the period / year (7+8)</b>	<b>140</b>	<b>246</b>	<b>191</b>	<b>918</b>
<b>10.</b>	<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>11.</b>	<b>Reserves excluding revaluation reserve as per balance sheet</b>				<b>4,820</b>
<b>12.</b>	<b>Earnings Per Share (of Rs. 2 each) (Refer to Note 5):</b>				
	a. Basic (Rs.)	0.26	0.47	0.36	1.72
	b. Diluted (Rs.)	0.26	0.47	0.36	1.72
	See accompanying notes to the unaudited standalone financial results				

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

**Standalone Segment Information for the quarter and year ended 30 June 2019**

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

S. No.	Particulars	Quarter ended			Year ended	
		30 June 2019	31 March 2019	30 June 2018	31 March 2019	
		(Unaudited)	(Audited) Refer Note 1	(Unaudited)	(Audited)	
<b>1.</b>	<b>Segment Revenue</b>					
	a. Sewing machines and related accessories	7,489	9,194	7,742	34,024	
	b. Domestic appliances	4,885	4,024	3,308	14,274	
	<b>Total</b>	<b>12,374</b>	<b>13,218</b>	<b>11,050</b>	<b>48,298</b>	
<b>2.</b>	<b>Segment Results (Profit before tax, finance costs and un-allocable items from each segment)</b>					
	a. Sewing machines and related accessories	730	941	796	3,494	
	b. Domestic appliances	9	3	7	12	
	<b>Total</b>	<b>739</b>	<b>944</b>	<b>803</b>	<b>3,506</b>	
	Less: (i) Finance costs	50	48	24	118	
	(ii) Unallocated depreciation and amortisation expense	36	12	10	45	
	(iii) Un-allocable expenses	472	515	497	2,055	
	Add: (i) Other un-allocable income	41	33	28	171	
<b>3.</b>	<b>Profit before tax</b>	<b>222</b>	<b>402</b>	<b>300</b>	<b>1,459</b>	
<b>4.</b>	<b>Segment Assets</b>					
	a. Sewing machines and related accessories	9,602	9,913	7,633	9,913	
	b. Domestic appliances	4,365	5,238	4,389	5,238	
	c. Unallocated	1,952	1,691	2,006	1,691	
	<b>Total</b>	<b>15,919</b>	<b>16,842</b>	<b>14,028</b>	<b>16,842</b>	
<b>5.</b>	<b>Segment Liabilities</b>					
	a. Sewing machines and related accessories	4,300	4,046	4,075	4,046	
	b. Domestic appliances	1,740	2,181	1,477	2,181	
	c. Unallocated	3,845	4,721	2,564	4,721	
	<b>Total</b>	<b>9,885</b>	<b>10,948</b>	<b>8,116</b>	<b>10,948</b>	
	See accompanying notes to the unaudited standalone financial results					
	<b>Notes:</b>					
	<b>Segment revenue and expenses:</b> Segment revenue and expenses represents revenue and expenses that are either directly attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of the revenue and expenses are categorized as unallocated.					
	<b>Segment assets and liabilities:</b> Segment assets includes all assets used by a segment, which are directly attributed to individual segment or are attributed to individual segment on a reasonable basis. Segment liabilities include all liabilities, which are directly attributed to individual segment or are attributed to individual segment 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

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: +91-11-4061 7777

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

Notes to unaudited standalone financial results for the quarter ended 30 June 2019:

1. The above unaudited standalone financial results for the quarter ended 30 June 2019 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 6 August 2019. 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. The figures for the quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of the previous full financial year and the published year to date figure upto the end of the third quarter of the previous financial year. Also, the figures upto the third quarter of the previous financial year were subjected to limited review.
2. The unaudited standalone 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. With effect from 1 April 2019, the Company has adopted Ind AS-116 "Leases" using the modified simplified approach and accordingly previous period information has not been reinstated. Under this approach, the Company has recognised lease liabilities at the present value of minimum lease payments using the incremental borrowing rate as at date of transition and corresponding equivalent Right-of-Use (ROU) assets. Accordingly, there is no impact on the retained earnings as on 1 April 2019.  
  
In the unaudited standalone financial results for the current quarter, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation and amortisation expense for the ROU assets and finance costs for interest accrued on lease liability. The application of Ind AS-116 did not have any significant impact on the financial results of the Company.
5. Earnings per share is not annualized for the quarter ended 30 June 2019, 31 March 2019 and 30 June 2018.
6. The above results of the Company are available on 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 : 6 August 2019



## 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 Consolidated Financial Results for the quarter ended 30 June 2019

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

S. No.	Particulars	Quarter ended			
		30 June 2019		31 March 2019	
		(Unaudited)	(Unaudited) Refer Note 1	(Unaudited) Refer Note 1	(Audited)
1.	Income				
	a. Revenue from operations	12,375	13,219	11,050	48,299
	b. Other income	44	36	31	191
	<b>Total income</b>	<b>12,419</b>	<b>13,255</b>	<b>11,081</b>	<b>48,490</b>
2.	Expenses				
	a. Cost of materials consumed	269	303	300	1,196
	b. Purchases of stock-in-trade	7,969	10,011	7,139	36,483
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,242	(152)	912	(786)
	d. Employee benefits expense	696	661	651	2,635
	e. Finance costs	57	48	24	118
	f. Depreciation and amortisation expense	98	28	29	112
	g. Other expenses	1,865	1,954	1,725	7,262
	<b>Total expenses</b>	<b>12,196</b>	<b>12,853</b>	<b>10,780</b>	<b>47,020</b>
3.	<b>Profit from operations before exceptional items and tax (1-2)</b>	<b>223</b>	<b>402</b>	<b>301</b>	<b>1,470</b>
4.	Exceptional items	-	-	-	-
5.	<b>Profit before income tax (3+4)</b>	<b>223</b>	<b>402</b>	<b>301</b>	<b>1,470</b>
6.	Tax expense				
	a. Current tax	49	92	66	330
	b. Tax for earlier years	-	(2)	-	(2)
	c. Deferred tax charge	31	58	42	203
	<b>Total tax expense</b>	<b>80</b>	<b>148</b>	<b>108</b>	<b>531</b>
7.	<b>Profit for the period / year (5-6)</b>	<b>143</b>	<b>254</b>	<b>193</b>	<b>939</b>
8.	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of defined benefit plans	(3)	(9)	(1)	(12)
	- Income tax relating to above mentioned item	1	4	-	4
	<b>Other comprehensive loss for the period / year, net of tax</b>	<b>(2)</b>	<b>(5)</b>	<b>(1)</b>	<b>(8)</b>
9.	<b>Total comprehensive income for the period / year (7+8)</b>	<b>141</b>	<b>249</b>	<b>192</b>	<b>931</b>
10.	Profit for the period/year attributable to:				
	- Owners of the Company	143	254	193	939
	- Non-controlling interest	-	-	-	-
11.	Other comprehensive loss for the period/ year attributable to:				
	- Owners of the Company	(2)	(5)	(1)	(8)
	- Non-controlling interest	-	-	-	-
12.	Total comprehensive income for the period/ year attributable to:				
	- Owners of the Company	141	249	192	931
	- Non-controlling interest	-	-	-	-
13.	Paid-up equity share capital (face value of Rs. 2 each, fully paid)	1,074	1,074	1,074	1,074
14.	Reserves excluding revaluation reserve as per balance sheet				4,845
15.	Earnings Per Share (of Rs. 2 each) (Refer to Note 7):				
	a. Basic (Rs.)	0.27	0.47	0.36	1.75
	b. Diluted (Rs.)	0.27	0.47	0.36	1.75

See accompanying notes to the unaudited consolidated financial results

For Singer India Limited

(Rajeev Bajaj)

Managing Director



**Singer India Limited**

CIN: L52109DL1977PLC025405

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**Consolidated Segment Information for the year quarter ended 30 June 2019**

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

S. No.	Particulars	Quarter ended			Year ended
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		(Unaudited)	(Unaudited) Refer Note 1	(Unaudited) Refer Note 1	(Audited)
<b>1.</b>	<b>Segment Revenue</b>				
	a. Sewing machines and related accessories	7,489	9,195	7,742	34,025
	b. Domestic appliances	4,886	4,024	3,308	14,274
	<b>Total</b>	<b>12,375</b>	<b>13,219</b>	<b>11,050</b>	<b>48,299</b>
<b>2.</b>	<b>Segment Results (Profit before tax, finance costs and un-allocable items from each segment)</b>				
	a. Sewing machines and related accessories	730	941	796	3,494
	b. Domestic appliances	10	3	7	12
	<b>Total</b>	<b>740</b>	<b>944</b>	<b>803</b>	<b>3,506</b>
	Less: (i) Finance costs	50	48	24	118
	(ii) Unallocated depreciation and amortisation expense	36	12	10	45
	(iii) Un-allocable expenses	475	518	499	2,064
	Add: (i) Other un-allocable income	44	36	31	191
<b>3.</b>	<b>Profit before tax</b>	<b>223</b>	<b>402</b>	<b>301</b>	<b>1,470</b>
<b>4.</b>	<b>Segment Assets</b>				
	a. Sewing machines and related accessories	9,603	9,915	7,633	9,915
	b. Domestic appliances	4,370	5,238	4,389	5,238
	c. Unallocated	1,977	1,718	2,023	1,718
	<b>Total</b>	<b>15,950</b>	<b>16,871</b>	<b>14,045</b>	<b>16,871</b>
<b>5.</b>	<b>Segment Liabilities</b>				
	a. Sewing machines and related accessories	4,300	4,046	4,075	4,046
	b. Domestic appliances	1,740	2,181	1,477	2,181
	c. Unallocated	3,851	4,725	2,568	4,725
	<b>Total</b>	<b>9,891</b>	<b>10,952</b>	<b>8,120</b>	<b>10,952</b>
	<b>See accompanying notes to the unaudited consolidated financial results</b>				
	<b>Notes:</b>				
	<b>Segment revenue and expenses:</b>				
	Segment revenue and expenses represents revenue and expenses that are either directly attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of the revenue and expenses are categorized as unallocated.				
	<b>Segment assets and liabilities:</b>				
	Segment assets includes all assets used by a segment, which are directly attributed to individual segment or are attributed to individual segment on a reasonable basis. Segment liabilities include all liabilities, which are directly attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of assets and liabilities are categorized as unallocated, since the Group 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**

CIN: L52109DL1977PLC025405

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

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

**Notes to unaudited consolidated financial results for the quarter ended 30 June 2019:**

- The above unaudited consolidated financial results for the quarter ended 30 June 2019 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 6 August 2019. The Statutory Auditors of Singer India Limited ("the Company") have carried out limited review of the above consolidated 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. The unaudited consolidated financial results for the quarter ended 30 June 2018 and 31 March 2019 were not subjected to limited review by Statutory Auditors of the Company.
- The financial results of Brand Trading India Private Limited has been consolidated with the financial results of Singer India Limited ("the Company"), hereinafter referred to as "the Group".
- The unaudited consolidated 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.
- The certificate of Managing Director and Chief Financial Officer in terms of Regulation 33 of 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.
- With effect from 1 April 2019, the Group has adopted Ind AS-116 "Leases" using the modified simplified approach and accordingly, previous period information has not been reinstated. Under this approach, the Group has recognised lease liabilities at the present value of minimum lease payments using the incremental borrowing rate as at date of transition and corresponding equivalent Right-of-Use (ROU) assets. Accordingly, there is no impact on the retained earnings as on 1 April 2019.


In the unaudited consolidated financial results for the current quarter, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation and amortisation expense for the ROU assets and finance costs for interest accrued on lease liability. The application of Ind AS-116 did not have any significant impact on the financial results of the Group.

- The unaudited standalone financial results of the Company for the quarter ended 30 June 2019 have been filed with BSE and are also available on Company's website "www.singerindia.net". The key standalone financial information for the quarter ended 30 June 2019 are as under:

Particulars	Quarter ended			Year ended
	30 June 2019 (Unaudited)	31 March 2019 (Audited)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
Revenue from operations	12,374	13,218	11,050	48,298
Profit before income tax	222	402	300	1,459
Profit for the period / year	142	251	192	926
Total comprehensive income for the period / year	140	246	191	918

- Earnings per share is not annualized for the quarter ended 30 June 2019, 31 March 2019 and 30 June 2018.
- The above results of the Group are available on 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 : 6 August 2019



**Singer India Limited****Standalone Financial Results – Quarter ended 30<sup>th</sup> June 2019  
For Immediate release – 6<sup>th</sup> August 2019**

**Total revenue from operations at Rs. 123.74 crores in QE June 19 increased by 12%  
over QE June 18**

**The home appliance business sales growth was 48% and now comprises  
approximately 40% of revenue**

**Highlights during the quarter:**

The home appliances business has shown strong growth compared to the prior year, boosted by the successful introduction of refrigerators. The sewing machine revenue growth was however subdued, consistent with the current industry outlook, but the company did witness continued market share growth in this sector. During the quarter, government aided programs came to a pause, on account of the elections, which limited the sewing business growth opportunities.

The improved sewing product mix did however benefit the gross margins, which was offset by the strong growth in the home appliance business, which generally has lower margins.

Interest costs increased during the quarter due to working capital requirements to fund receivables temporarily held up from government parties. The Company is working on further cost controls and reducing working capital. The inventory had been reduced by Rs. 12 crores in the current quarter compared to the previous quarter ended 31<sup>st</sup> March 2019.

Commenting on the results, Rajeev Bajaj, Managing Director, Singer India Limited noted "We are delighted with the successful introduction of refrigerators to our business, which is possible due to the continued strength of the Singer brand. The home appliances sales now comprise 40% of revenue and will soon start to contribute meaningfully to the bottom line. The Indian economic outlook is set improve in the months ahead and we expect a resurgent performance from our sewing business. We thank the Singer management and staff for their hard work".

**About Singer India:**

Singer is a long-standing player 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 also sells many categories of home appliances with over 10,000 sales points including showrooms, a wide wholesale distribution network and a very strong after sales service network Pan India. Singer India is 59.07% owned by Retail Holdings (India) B.V. (former name Singer India B.V.), The Netherlands and the shares of the Company are publicly traded in BSE. Singer is an ISO:9001:2008 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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