



IMP POWERS LTD.

Regd. Office & Works : Survey No. 263/3/2/2, 264/1, & 264/2 Village Sayli,
Umarkuin Road, Silvassa 396 230 Dadra & Nagar Haveli (U.T.)
Tel.: +91 81550 05901 - 02 / 0260 - 653 8571 / 653 9248,
Fax: +91 0260 268 1043 Email : silvassaworks@imp-powers.com

July 15, 2021

To,
The Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001,
Maharashtra
BSE Code: 517571
BSE ID: INDLMETER

The Manager,
Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051,
Maharashtra
Symbol: INDLMETER

Sub.: Rectification of typographical error in the notes to Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2021

Dear Sir / Madam,

With reference to above mentioned subject, we would like to inform you that we had submitted Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2021 on June 30, 2021. However, due to typographical error note no. 5(ii) of the Audited Financial Results (Standalone and Consolidated) shall be read as mentioned below:

5. ii) Short provision of warranty: Company has supplied free replacement of materials of Rs.1914.18 lakhs to the Customers on account of repairs replacement of transformer material sold during the previous years.

We hereby attach rectified Audited Financial Results (Standalone and Consolidated) for the quarter/year ended March 31, 2021 along with Auditors Report.

Please take the same on your records and suitably disseminated at all concerned.

Thanking you,

Yours faithfully,
For IMP Powers Limited

Aditya Ramniwas Dhoot
Managing Director
DIN: 00057224
Email id: aditya@imp-powers.com



V. S. SOMANI & CO.
CHARTERED ACCOUNTANTS

**127, UNIQUE INDUSTRIAL ESTATE,
TWIN TOWER LANE,
OFF. VEER SAVARKAR MARG,
PRABHADEVI, MUMBAI 4000 025.
PHONE NO: 022 66625448
EMAIL ID: vidyadhar@cavssomani.com**

Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of IMP Powers Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

**The Board of Directors,
IMP POWERS Limited**

Report on the audit of Standalone Financial Results

Basis of Opinion

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of IMP Powers Limited (the 'Company') for the quarter ended on March 31, 2021 (the 'statement') and year to date results for the period April 01, 2020 to March 31, 2021 attached herewith, prepared and submitted by the management of the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the Listing Regulations).
2. In our opinion and to the best of our information and explanations given to us the statement except for the para mentioned below in Basis for opinion :
 - i. is presented in accordance with requirements of the Listing Regulation in this regard; and
 - ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the total comprehensive income and other financial information of the Company for the quarter ended March 31, 2021.
3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 3 of the statement, which states the impact of Coronavirus diseases 2019 (COVID-19) on the operations of the Company.
5. Balances of Trade receivables, Trade payables and loans and advances are subject to confirmation and reconciliation. Our opinion is not modified in respect of these matter.

Management's responsibilities for the stand alone financial statement

6. The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information



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in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

8. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Mumbai
Date: June 30, 2021

For V. S. SOMANI & CO.,
Chartered Accountants
Firm Registration No.: 117589

VIDYADHAR
SUDHAKAR SOMANI

Digitally signed by VIDYADHAR
SUDHAKAR SOMANI
Date: 2021.06.30 17:12:21 +05'30'

CA. VIDYADHAR SOMANI

Proprietor

Membership No: 102664

UDIN No. 21102664AAAAHZ5570

IMP POWERS LIMITED

Regd. Office : Survey No. 263/3/2/2, Sayli Village, Umar Kuin Road, Silvassa 396 230 , Dadra Nagar Haveli (U. T)
CIN: L31300DN1961PLC000232

Audited Standalone Financial Results for the Quarter & Year ended on March 31, 2021

(₹ In Lakhs)

Sr.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-21 Audited	31-Dec-20 Unaudited	31-Mar-20 Audited	31-Mar-21 Audited	31-Mar-20 Audited
1	Income					
2	Revenue from operations	1,482.46	3,233.36	5,153.25	9503.34	26667.48
3	Other Income	-	-	-	-	-
4	Total Revenue (2+3)	1,482.46	3,233.36	5,153.25	9,503.34	26,667.48
5	Expenses					
a)	Cost of materials consumed	1,583.97	1,956.41	3,210.62	7367.21	23971.01
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Changes in Inventories of finished goods, work-in- progress and stock in trade	(243.70)	1,206.25	1,025.27	1,313.39	(2,600.43)
d)	Employee Benefits Expense	348.37	259.07	342.85	1050.50	1565.30
e)	Finance Costs	1,099.98	943.77	835.00	3855.37	3082.87
f)	Depreciation and amortisation expense	188.12	186.50	179.31	751.12	720.38
g)	Testing Fees	46.95	98.00	107.69	428.82	457.40
h)	Other expenses	268.61	265.01	433.67	941.00	1604.50
	Total expenses	3,292.30	4,915.00	6,134.41	15,707.41	28,801.03
6	Profit/(Loss) before exceptional items and tax (4-5)	(1,809.84)	(1,681.64)	(981.16)	(6,204.07)	(2,133.55)
7	Exceptional items (Refer Note No. 5)	4,023.54	-	-	4,023.54	-
8	Profit/ (Loss) before Tax (6-7)	(5,833.38)	(1,681.64)	(981.16)	(10,227.61)	(2,133.55)
9	Tax Expense	(1,693.83)	(412.03)	(685.68)	(3,010.13)	(709.08)
10	Net Profit /(Loss) for the period after tax (8-9)	(4,139.55)	(1,269.61)	(295.48)	(7,217.48)	(1,424.47)
11	Other Comprehensive Income not reclassified into Profit & Loss account	13.95	(1.98)	(28.60)	8.01	(7.92)
	Total Comprehensive Income for the period Comprising profit and other comprehensive income / (loss) for the period] [10+11]	(4,125.60)	(1,271.59)	(324.08)	(7,209.47)	(1,432.39)
13	Paid up equity share capital (Face value Rs.10)	863.66	863.66	863.66	863.66	863.66
14	Earning Per Equity Share (EPS)					
	Basic EPS Rs.	(47.93)	(14.70)	(3.42)	(83.57)	(16.49)
	Diluted EPS Rs.	(47.93)	(14.70)	(3.22)	(83.57)	(15.51)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30th June, 2021.
- The Company is primarily engaged in the business of Electrical products like Power & Distribution Transformers, its parts and Hydro projects which together constitute a single segment in accordance with the Accounting Standard on "Segment Reporting (Ind AS 108)"
- The Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these financial results including the recoverability of the carrying value of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these financial results, used internal and external sources of information and expects that the carrying value of the assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the same.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2021 / March 31, 2020 and the unaudited published year-to-date figures upto December 31, 2020 / December 31, 2019 being the date of the end of the third quarter of financial year respectively which were subjected to limited review.
- Exceptional Items
 - Written down of Inventories :During the quarter, the Company has written down the customised cost of Raw Material inventories Rs.2109.36 lakhs in semi finished goods on account of cancellation of orders by the customers, at net realisable value (NRV) and which has been subsequently utilised at NRV in the manufacturing of other finished goods.
 - Short provision of warranty:Company has supplied free replacement of materials of Rs.1914.18 lakhs to the Customers on account of repairs replacement of transformer material sold during the previous years.
- The Company has an order book of Rs. 276 Crores as 30/06/2021
- Figures of the previous periods have been regrouped / reclassified / rearranged where ever considered necessary to conform current period/ Year Classification



Statement of Assets & Liabilities

(₹ In Lakhs)

Particulars

Standalone

As on March
31, 2021As on March
31, 2020

ASSETS

A Non-current Assets

(a) Property, Plant and Equipment	6,207.48	6,924.22
(b) Intangible Assets	28.35	30.91
(c) Capital Work-In-Progress	-	-
(d) Right of use Assets	88.28	164.47
(e) Investment	77.48	77.48
(f) Financial Assets		
(i) Loans	-	-
(ii) Other Financial Assets	-	-
(e) Other Non-current Assets	51.48	51.51
(f) Deferred Assets/ (Liabilities)	3,274.03	263.90
Total Non-current Assets (A)	9,727.10	7,512.50

B Current Assets

(a) Financial Assets		
(i) Inventories	11,879.27	16,557.00
(ii) Trade Receivables	9,170.50	9,357.60
(iii) Cash and Cash Equivalents	85.47	20.34
(iv) Bank Balance other than Cash and Cash Equivalents	1,703.64	2,445.99
(v) Loans	1,699.55	68.29
(vi) Others Financial Assets	-	-
(b) Other Current Assets	1,808.31	1,847.04
(c) Assets held-for sale	280.60	280.60
Total Non-current Assets (B)	26,627.34	30,576.85

TOTAL ASSETS

36,354.44 38,089.36

EQUITY AND LIABILITIES

Equity

(a) Equity Share Capital	863.88	863.88
(b) Other Equity	1,912.42	8,963.75
(c) Warrant Application Money	-	158.13
Total Equity	2,776.30	9,985.75

A Non-current Liabilities

(a) Financial Liabilities		
(i) Borrowings	182.40	202.28
(ii) Other Financial Liabilities	1,710.66	1,914.42
(b) Provisions	86.43	81.07
Total Non-current Liabilities (A)	1,979.49	2,197.77

B Current Liabilities

(a) Financial Liabilities		
(i) Borrowings	19,982.00	12,487.50
(ii) Lease Liabilities	105.13	174.42
(iii) Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	126.99	160.36
Total outstanding dues of Creditors other than Micro & Small Enterprises	6,593.66	10,125.86
(iii) Other Financial Liabilities	3,744.62	1,935.29
(b) Other Current Liabilities	772.98	717.12
(c) Provisions	74.47	60.49
(d) Current Tax Liabilities	198.80	244.79
Total Current Liabilities (B)	31,598.65	25,905.83

TOTAL LIABILITIES

36,354.44 38,089.36

Place :- Mumbai
Date:- 30/06/2021

For IMP POWERS LIMITED

Managing Director
Aaditya R Dhoot

IMP POWERS LIMITED
CIN: L31300DN1961PLC000232
Standlaone Cash Flow Statement for the Year ended 31st March, 2021

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
A. Cash flow from operating activities		
Profit before tax	(10,227.60)	(2,133.55)
Adjustments to reconcile profit before tax to net cash flow		
Depreciation and amortisation	751.12	720.38
(Profit) / loss on sale / write off of assets	33.48	(1.11)
Finance costs	3,855.37	3,082.87
Remeasurement gain/loss on define benefit plans	(8.01)	7.92
	4,647.97	3,794.21
Operating Profit / (loss) before working capital changes	(5,579.62)	1,660.66
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	4,677.73	(3,514.83)
Trade receivables	187.09	4,754.39
Current financial loan & other current assets	(850.19)	(831.81)
Non-current financial assets & other non-current assets	0.03	0.23
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(3,565.57)	(1,841.75)
Other current financial liabilities	1,809.32	208.07
Other current liabilities	55.86	(3.19)
Provision and Current tax	(31.98)	(50.20)
Non-current financial liabilities	(203.76)	(267.91)
Provision	5.36	33.92
	2,083.89	(1,513.08)
Cash generated from operations	(3,495.73)	147.59
Net cash flow from / (used in) operating activities (A)	(3,495.73)	147.59
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital	(18.17)	(255.63)
Advance towards sale of assets	-	52.00
Proceeds from sale of fixed assets	29.07	6.32
Net cash flow from / (used in) investing activities (B)	10.90	(197.31)
C. Cash flow from financing activities		
Proceeds from long-term borrowings(Net)	(19.88)	(246.95)
Proceeds from other short-term borrowings	7,425.21	3,371.34
Finance cost	(3,855.37)	(3,082.87)
Net cash flow from / (used in) financing activities (C)	3,549.96	41.52
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	65.13	(8.21)
Cash and cash equivalents at the beginning of the year	20.34	28.55
Cash and cash equivalents at the end of the year	85.47	20.34

FOR IMP POWERS LIMITED


AADITYA R. DHOOT
Managing Director

Place : Mumbai
Date : 30/06/2021



V. S. SOMANI & CO.
CHARTERED ACCOUNTANTS

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EMAIL ID: vidyadhar@cavssomani.com**

Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors,
IMP Powers Limited,**

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of quarterly and year to date consolidated financial results of IMP Powers Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us
 - i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
 - ii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the year then ended.
3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. Balances of Trade receivables, Trade payables and loans and advances are subject to confirmation and reconciliation.
5. We draw attention to Note 3 of the statement, which states the impact of Coronavirus disease 2019 (COVID-19) on the operations of the Company.

Our opinion is not modified in respect of this matter.



Management's responsibilities for the consolidated financial statement

6. The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

i.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible



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for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

8. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For V. S. SOMANI & CO.,
Chartered Accountants
Firm Registration No.:117589

VIDYADHAR
SUDHAKAR SOMANI

Digitally signed by VIDYADHAR
SUDHAKAR SOMANI
Date: 2021.06.30 17:11:09 +05'30'

CA. VIDYADHAR SOMANI
Proprietor

Membership No: 102664
UDIN No. 21102664AAAAIA8846

Place: Mumbai
Date: June 30, 2021



IMP POWERS LIMITED

Regd. Office : Survey No. 263/3/2/2, Sayli Village, Umar Kuin Road, Silvassa 396 230 , Dadra Nagar Haveli (U. T)
CIN: L31300DN1961PLC000232

Audited Consolidated Financial Results for the Quarter & Year ended on March 31, 2021

(₹ In Lakhs)

Sr.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
2	Revenue from operations	1,645.69	3,233.36	5,153.25	9666.57	26667.48
3	Other Income	-	-	-	-	-
4	Total Revenue (2+3)	1,645.69	3,233.36	5,153.25	9,666.57	26,667.48
5	Expenses					
a)	Cost of materials consumed	1,501.61	1,956.41	3,210.62	7,284.85	23,965.82
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Changes in Inventories of finished goods, work-in- progress and stock in trade	(31.57)	1,206.25	1,023.03	1,525.52	(2,633.63)
d)	Employee Benefits Expense	348.37	259.07	342.82	1,050.50	1566.99
f)	Finance Costs	1,103.36	951.29	841.82	3,880.88	3111.52
e)	Depreciation and amortisation expense	189.91	188.29	181.09	758.27	727.53
f)	Testing fees	46.95	98.00	107.69	428.82	457.40
g)	Other expenses	273.10	266.65	436.23	951.13	1614.17
	Total expenses	3,431.73	4,925.96	6,143.30	15,879.97	28,809.80
6	Profit/(Loss) before exceptional items and tax (4-5)	(1,786.04)	(1,692.60)	(990.05)	(6,213.40)	(2,142.32)
7	Exceptional items (Refer Note no. 5)	4,023.54	-	-	4,023.54	-
8	Profit / (Loss) before Tax (6-7)	(5,809.58)	(1,692.60)	(990.05)	(10,236.94)	(2,142.32)
9	Tax Expense	(1,696.19)	(412.04)	(692.10)	(3,011.92)	(718.31)
10	Net Profit/ (Loss) for the period after tax (7-9)	(4,113.39)	(1,280.56)	(297.95)	(7,225.02)	(1,424.01)
11	Other Comprehensive Income not reclassified into Profit & Loss account	13.95	(1.98)	(28.60)	8.01	(7.92)
12	Total Comprehensive Income for the period (10+11)	(4,099.44)	(1,282.54)	(326.55)	(7,217.01)	(1,431.93)
13	Net Profit attributable to (Loss)					
	Shareholders of the Company	(4,119.28)	(1,278.08)	(297.39)	(7,223.32)	(1,424.11)
	Non-Controlling Interest	5.89	(2.47)	0.56	(1.70)	0.10
14	Other comprehensive Income attributable to					
	Shareholders of the Company	13.95	(1.98)	(28.60)	8.01	(7.92)
	Non-Controlling Interest	-	-	-	-	-
	Total Comprehensive Income for the period [Comprising profit and other comprehensive income / (loss) for the period]					
15	Shareholders of the Company	(4,105.33)	(1,280.06)	(325.99)	(7,215.31)	(1,432.03)
	Non-Controlling Interest	5.89	(2.47)	0.56	(1.70)	0.10
16	Paid up equity share capital (Face value Rs.10)	863.66	863.66	863.66	863.66	863.66
17	Earning Per Equity Share (EPS)					
	Basic EPS Rs.	(47.70)	(14.80)	(3.44)	(83.64)	(16.49)
	Diluted EPS Rs.	(47.70)	(14.80)	(3.24)	(83.64)	(15.50)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30th June, 2021.
- The Company is primarily engaged in the business of Electrical products like Power & Distribution Transformers, its parts and Hydro projects which together constitute a single segment accordance with in the Accounting Standard on "Segment Reporting (Ind AS 108)".
- The Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these financial results including the recoverability of the carrying value of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these financial results, used internal and external sources of information and expects that the carrying value of the assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the same.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2021 / March 31, 2020 and the unaudited published year-to-date figures upto December 31, 2020 / December 31, 2019 being the date of the end of the third quarter of financial year respectively which were subjected to limited review.
- Exceptional Items
 - Written down of Inventories :During the quarter, the Company has written down the customised cost of Raw Material inventories Rs.2109.36 lakhs in semi finished goods on account of cancellation of orders by the customers, at net realisable value (NRV) and which has been subsequently utilised at NRV in the manufacturing of other finished goods.
 - Short provision of warranty: Company has supplied free replacement of materials of Rs.1914.18 lakhs to the Customers on account of repairs replacement of transformer material sold during the previous years.
- Figures for the last quarters ended 31st March, 2020 and 31st March, 2019 represent the difference between the audited figures for the full financial years and the limited reviewed figures for the nine month period ended 31st December, 2019 and 31st December, 2018 respectively
- The Company has an order book of Rs. 276 Crores as 30/06/2021
- The figures for the previous periods have been regrouped / reclassified / rearranged where ever considered necessary to conform current period/ Year Classification
- Consolidated results include result of IMP Energy Limited subsidiary for the purpose of consolidated financial statement.



Statement of Assets & Liabilities

(₹ In Lakhs)

Particulars	Consolidated	
	As at March 31, 2021	As at March 31, 2020
ASSETS		
A Non-current Assets		
(a) Property, Plant and Equipment	6,220.38	6,942.67
(b) Intangible Assets	55.63	59.80
(c) Goodwill	23.76	23.76
(d) Capital Work-In-Progress	-	-
(e) Right-use of Assets	88.28	164.47
(e) Investment	0.02	0.02
(f) Financial Assets	-	-
(i) Loans	-	-
(ii) Other Financial Assets	-	-
(g) Non Current Tax Assets (Net)	-	-
(h) Other Non-current Assets	51.78	51.81
(i) Deferred Tax Assets/ (Liabilities)	3,279.07	267.08
Total Non-current Assets (A)	9,718.92	7,509.61
B Current Assets		
(a) Financial Assets		
(i) Inventories	12,441.55	17,331.41
(ii) Trade Receivables	9,170.50	9,357.60
(iii) Cash and Cash Equivalents	85.51	20.45
(iv) Bank Balance other than Cash and Cash Equivalents	1,703.64	2,445.99
(v) Loans	1,701.72	73.37
(b) Other Current Assets	1,809.35	1,848.62
(c) Assets held-for sale	280.60	280.60
Total Non-current Assets (B)	27,192.87	31,358.04
TOTAL ASSETS	36,911.79	38,867.65
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	863.88	863.88
(b) Other Equity	2,049.25	9,106.43
(c) Non-Controlling Interest	62.90	64.60
(d) Warrant Application money	-	158.13
Total Equity	2,976.03	10,193.04
A Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	182.40	202.28
(ii) Other Financial Liabilities	1,710.66	1,914.42
(b) Provisions	86.43	81.07
Total Non-current Liabilities (A)	1,979.49	2,197.77
B Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	20,190.80	12,678.59
(ii) Lease Liabilities	105.13	174.42
(iii) Trade Payables	-	-
Total outstanding dues of Micro Enterprises & Small Enterprises	126.99	160.36
Total outstanding dues of Creditors other than Micro & Small Enterprises	6,752.73	10,261.98
(iii) Other Financial Liabilities	3,744.62	1,935.29
(b) Other Current Liabilities	895.34	960.91
(c) Provisions	74.47	60.49
(d) Current Tax Liabilities	66.19	244.80
Total Current Liabilities (B)	31,956.27	26,476.84
TOTAL LIABILITIES	36,911.79	38,867.65

Place :- Mumbai
Date:- 30/06/2021

For IMP POWERS LIMITED

Managing Director
Aaditya R Dhoot



IMP POWERS LIMITED
CIN: L31300DN1961PLC000232
Consolidated Cash Flow Statement for the Year ended 31st March, 2021

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
A. Cash flow from operating activities		
Profit before tax	(10,236.94)	(2,142.33)
Adjustments to reconcile profit before tax to net cash flow		
Depreciation and amortisation	758.27	727.53
(Profit) / loss on sale / write off of assets	33.48	(1.11)
Finance costs	3,880.88	3,111.52
Remeasurement gain/loss on define benefit plans	(8.01)	7.92
	4,680.64	3,830.01
Operating Profit / (loss) before working capital changes	(5,556.30)	1,687.69
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	4,889.86	(3,548.02)
Trade receivables	187.09	4,754.39
Current financial loan & other current assets	(846.74)	(826.72)
Non-current financial assets & other non-current assets	0.03	0.23
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(3,542.62)	(1,627.02)
Other current financial liabilities	1,809.32	208.07
Other current liabilities	(65.57)	(423.08)
Provision and Current tax	(164.60)	(50.20)
Non-current financial liabilities	(203.76)	(267.91)
Provision	5.36	33.92
	2,068.37	(1,746.34)
Net income tax (paid) / refunds	(3,487.94)	(58.66)
Net cash flow from / (used in) operating activities (A)	(0.07)	9.06
	(3,488.01)	(49.60)
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advance) net off	(18.17)	(18.80)
Advance towards sale of assets	-	52.00
Proceeds from sale of fixed assets	29.07	6.32
Net cash flow from / (used in) investing activities (B)	10.90	39.52
C. Cash flow from financing activities		
Proceeds from long-term borrowings(Net)	(19.88)	(246.95)
Proceeds from other short-term borrowings	7,442.92	3,360.36
Finance cost	(3,880.88)	(3,111.52)
Net cash flow from / (used in) financing activities (C)	3,542.16	1.89
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	65.05	(8.19)
Cash and cash equivalents at the beginning of the year	20.45	28.64
Cash and cash equivalents at the end of the year	85.51	20.45

FOR IMP POWERS LIMITED

Place : Mumbai
Date : 30/06/2021


AADITYA R DHOOT
Managing Director