



# IMP POWERS LTD.

Regd. Office: Survey No. 263/3/2/2 Village Sayli, Umerkoi Road,  
Silvassa 396 230 Dadra & Nagar Haveli (U.T.)  
Tel.: 91 0260 268 1040 / 41, 653 8571, 653 9248  
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February 14, 2022

To,

Listing Department

**BSE Limited**

1<sup>st</sup> Floor, PhirozeJeejeebhoy Tower,

Dalal Street, Fort,

Mumbai - 400 001,

Scrip Code: 517571

Listing Department

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,

BandraKurla Complex,

Bandra (E), Mumbai - 400 051,

Symbol: INDLMETER

**Sub.: Outcome of Board Meeting held on Monday i.e. on February 14, 2022**

Dear Sir / Madam,

With regard to the captioned subject and in compliance with the Regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform, that the Board of Directors of **IMP Powers Limited**, at its meeting held today i.e., on February 14, 2022 (commenced at 3:20p.m. and concluded at 8:30 p.m.) inter alia have considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter and nine months ended on December 31, 2021, in this regard, please find enclosed herewith:

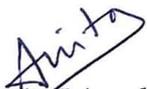
- (a) Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2021.
- (b) Limited review report of the Auditors, in respect of the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended December 31, 2021.

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

Thanking you,

Yours faithfully,

For IMP Powers Limited

  
Anila Jaiswal

Company Secretary & Compliance Officer



CHANGE OF ADDRESS:  
IMP POWERS LTD.  
Film Centre, 2nd Floor,  
Unit No. 21A  
68, Tardeo Road,  
Mumbai - 400 034

Corporate Office : 35/C, Popular Press Building, 2nd Floor, P T, M.M. Malviya Road, Tardeo, Mumbai - 34.  
Tel.: 91 22 2353 9180-85 • Fax: 91 22 2353 9186-87 • E-mail: info@imp-powers.com

Website: www.imp-powers.com



DNV

ISO 9001 : 2008, ISO 14001 : 2004 CERT. CO.



**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](mailto:vidyadhar@cavssomani.com)

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to,  
The Board of Directors,  
IMP Powers Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of IMP POWERS Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. 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 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.
4. Basis for Qualified conclusion:
  - i. We draw attention to note no. 4 of the standalone financial results of the Company, has not provided finance cost of 11.36 Crores and 31.91 Crores related with interest expenses for the quarter and nine months ended on December 31, 2021 respectively on financial facilities availed from Banks and some financial institutions. Due to non-provision of the interest, Loss for the quarter ended and for nine months ended on December 31, 2021 is understated.
  - ii. Going Concern  
There have been delays in meeting its debt obligations by the Company. The Company has incurred the cash losses during the quarter and nine months ended on December 31, 2021 and the year ended on March 31, 2021. The Company has submitted Resolution Plan to its lenders for restructuring of its credit facilities as per the norms of Reserve Bank of India and Management proposes, to raise funds through monetization of its noncore assets strategic investment and recasting of its debt obligations over a period in line with generation of cash profit and other strategic initiatives to meet its obligation. The Standalone financial results have been prepared on a going concern basis. The appropriateness of assumption of going concern depend upon the approval and successful implementation of the resolution plan.

**5. Qualified Conclusion**

Based on our review conducted as above, except matter as specified in para 4 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Other Matters**

We draw attention to Note No.3 of the statement, which states the impact of Coronavirus Disease 2019 (COVID-19) pandemic on the operations of the Company, Our conclusion is not modified in respect of this matter.

Place: Mumbai  
Date: 14<sup>th</sup> February, 2022

**For V.S. SOMANI & CO.**  
Chartered Accountants  
F. R. No.117589W

VIDYADHAR  
SUDHAKAR  
SOMANI

**Vidyadhar Somani**  
Proprietor  
Membership No.102664  
UDIN No. **22102664ACETUD3416**



# IMP POWERS LIMITED

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

Unaudited Standalone Financial Results for the quarter and Nine Months ended on December 31, 2021

(₹ In Lakhs)

Sr.	Particulars	Standalone					
		Quarter Ended			Nine Months		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
			Unaudited		Audited		
1	<b>Income from Operations</b>						
a	Net Sales / Revenue from operations	1,091.66	1,641.11	3,233.36	4,930.26	8,020.88	9,503.34
b	Other Operating Income	-	-	-	-	-	-
	<b>Total Revenue (a+b)</b>	<b>1,091.66</b>	<b>1,641.11</b>	<b>3,233.36</b>	<b>4,930.26</b>	<b>8,020.88</b>	<b>9,503.34</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	917.63	910.68	1,956.41	4,009.09	5,783.24	7,367.21
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in Inventories of finished goods, work-in- progress and stock in trade	2,005.02	709.68	1,206.25	2,902.13	1,557.09	1,313.39
d)	Employee Benefits Expense	213.83	325.01	259.07	795.32	702.13	1,050.50
e)	Finance Costs ( Refer Note no.4)	14.36	(885.20)	943.76	213.16	2,755.39	3,855.37
f)	Depreciation and amortisation expense	180.49	180.50	186.50	540.58	563.00	751.12
g)	Other expenses	208.47	293.31	363.01	727.78	1,054.26	1,369.82
	<b>Total expenses</b>	<b>3,539.80</b>	<b>1,533.98</b>	<b>4,915.00</b>	<b>9,188.06</b>	<b>12,415.11</b>	<b>15,707.41</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(2,448.14)</b>	<b>107.13</b>	<b>(1,681.64)</b>	<b>(4,257.80)</b>	<b>(4,394.23)</b>	<b>(6,204.07)</b>
4	Exceptional item	-	-	-	-	-	(4,023.54)
5	<b>Profit/ (Loss) before Tax (3-4)</b>	<b>(2,448.14)</b>	<b>107.13</b>	<b>(1,681.64)</b>	<b>(4,257.80)</b>	<b>(4,394.23)</b>	<b>(10,227.61)</b>
6	Tax Expense	(797.69)	25.87	(412.03)	(1,411.04)	(1,316.30)	(3,010.13)
7	<b>Net Profit /(Loss) for the period after tax (5-6)</b>	<b>(1,650.45)</b>	<b>81.26</b>	<b>(1,269.61)</b>	<b>(2,846.76)</b>	<b>(3,077.93)</b>	<b>(7,217.48)</b>
8	Other Comprehensive Income not reclassified into Profit & Loss account	2.00	2.00	(1.98)	6.00	(5.94)	8.01
9	<b>Total Comprehensive Income for the period Comprising profit and other comprehensive income / (loss) for the period] [7+8]</b>	<b>(1,648.45)</b>	<b>83.26</b>	<b>(1,271.59)</b>	<b>(2,840.76)</b>	<b>(3,083.87)</b>	<b>(7,209.47)</b>
10	<b>Paid up equity share capital (Face value Rs.10 )</b>	<b>863.66</b>	<b>863.66</b>	<b>863.66</b>	<b>863.66</b>	<b>863.66</b>	<b>863.66</b>
11	<b>Other equity</b>	-	-	-	-	-	<b>1,912.42</b>
12	<b>Earning Per Equity Share (EPS)</b>						
	Basic EPS Rs.	(19.11)	0.94	(14.70)	(32.96)	(35.64)	(83.57)
	Diluted EPS Rs.	(19.11)	0.94	(14.70)	(32.96)	(35.64)	(83.57)

## Notes:

- The above unaudited standalone financial results of the Company for the quarter ended December 31, 2021 and nine months ended on December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th February, 2022. The statutory auditors have carried out a limited review of these results and expressed a qualitative opinion on the financial results.
- 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.
- Interest has not been provided in the books of account for the quarter and nine months ended on 31st December, 2021 on the financial facilities availed from the Banks and financial institutions. The Company has already submitted its resolution plan to the lenders. The Interest will be suitably dealt with in the books as and when, it is resolved. The resolution / Restructuring plan is under discussion.
- The figures of the quarter ended 31st December, 2021 are the balancing figures between the figures in respect of nine month ended 31st December, 2021 and the unaudited published figures for quarter ended 30th September 2021.
- Due to cloud burst / avalanche in Kargil District, in the union territory of Ladakh, at project site for maintenance and stock held on site at SHP Sangrah has been severely damaged. This incident occurred in July 2021, but due to bad weather condition and Pandemic- 2019, it has been intimated to the Company in November-2021. The Company could not able to depute a person at site due to severe weather and road closure, for assessing the loss at site. This matter has been intimated to the insurance company.
- The Company has an order book of Rs.174.55 Crores as on date.
- Figures of the previous periods have been regrouped / reclassified / rearranged where ever considered necessary to conform current period/ Year Classification.

Place :- Mumbai  
Date:- 14/02/2022

For IMP POWERS LIMITED

Managing Director  
Aaditya R Dhoot





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

Review Report to  
The Board of Directors  
IMP POWERS Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of IMP POWERS Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing 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, (Ind AS 34) "interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. 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 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.
4. The Statement includes the results of the IMP Energy Limited a subsidiary:
5. Basis for Qualified conclusion in case of Holding Company:
  - i. We draw attention to Note No. 4 of Consolidated financial results of the Company, has not provided finance cost of 11.36 Crores and 31.91 Crores related with interest expenses for the quarter and nine months ended on December 31, 2021 respectively on financial facilities availed from Banks and some financial institutions. Due to non-provision of the interest, Loss for the quarter ended and for nine months ended on December 31, 2021 is understated.
  - ii. Going Concern  
There have been delays in meeting its debt obligations by the Holding Company. The Holding Company has incurred the cash losses during the quarter and nine months ended on December 31, 2021 and the year ended on March 31, 2021. The Company has submitted Resolution Plan to its lenders for restructuring of its credit facilities as per the norms of Reserve Bank of India and Management proposes, to raise funds through monetization of its noncore assets strategic investment and recasting of its debt obligations over a period in line with generation of cash profit and other strategic initiatives to meet its obligation.

The Standalone financial results have been prepared on a going concern basis. The appropriateness of assumption of going concern depend upon the approval and successful implementation of the resolution plan.

**1. Qualified Conclusion**

Based on our review conducted as above, except matter as specified in para 6 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**2. Other Matters**

We draw attention to Note No.3 of the statement, which states the impact of Coronavirus Disease 2019 (COVID-19) pandemic on the operations of the Company, Our conclusion is not modified in respect of this matter.

Place: Mumbai  
Date: 14<sup>th</sup> February, 2022

**For V.S. SOMANI & CO.**  
Chartered Accountants  
F. R. No.117589W

VIDYADHAR  
SUDHAKAR  
SOMANI

**Vidyadhar Somani**  
Proprietor  
Membership No.102664  
UDIN No. **22102664ACEXRO5160**



# IMP POWERS LIMITED

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

Unaudited Consolidated Financial Results for the Quarter and nine months ended on December 31, 2021

(₹ In Lakhs)

Sr.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
			Unaudited		Audited		
1	<b>Income from Operations</b>						
a	Net Sales / Revenue from operations	1,091.60	1,641.11	3,233.36	4,930.26	8,020.88	9,666.57
b	Other Operating Income	-	-	-	-	-	-
	<b>Total Revenue (a+b)</b>	<b>1,091.66</b>	<b>1,641.11</b>	<b>3,233.36</b>	<b>4,930.26</b>	<b>8,020.88</b>	<b>9,666.57</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	611.31	910.64	1,956.41	3,701.96	5,783.24	7,284.85
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in Inventories of finished goods, work-in- progress and stock in trade	2,311.34	709.34	1,206.25	3,192.25	1,557.09	1,525.52
d)	Employee Benefits Expense	213.83	325.01	259.07	795.32	702.13	1,050.50
f)	Finance Costs	23.01	(875.33)	951.29	239.79	2,777.52	3,880.88
e)	Depreciation and amortisation expense	181.34	181.12	188.29	543.83	568.36	758.27
g)	Other expenses	208.60	294.55	364.65	730.19	1,059.90	1,379.95
	<b>Total expenses</b>	<b>3,549.43</b>	<b>1,545.33</b>	<b>4,925.96</b>	<b>9,203.34</b>	<b>12,448.24</b>	<b>15,879.97</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(2,457.77)</b>	<b>95.78</b>	<b>(1,692.60)</b>	<b>(4,273.08)</b>	<b>(4,427.36)</b>	<b>(6,213.40)</b>
4	Exceptional items	-	-	-	-	-	(4,023.54)
5	<b>Profit / (Loss) before Tax (3-4)</b>	<b>(2,457.77)</b>	<b>95.78</b>	<b>(1,692.60)</b>	<b>(4,273.08)</b>	<b>(4,427.36)</b>	<b>(10,236.94)</b>
6	Tax Expense	(797.84)	25.66	(412.04)	(1,408.88)	(1,315.73)	(3,011.92)
7	<b>Net Profit/ (Loss) for the period after tax (5-6)</b>	<b>(1,659.93)</b>	<b>70.12</b>	<b>(1,280.56)</b>	<b>(2,864.20)</b>	<b>(3,111.63)</b>	<b>(7,225.02)</b>
8							
	Other Comprehensive Income not reclassified into Profit & Loss account	2.00	2.00	(1.98)	6.00	(5.94)	8.01
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(1,657.93)</b>	<b>72.12</b>	<b>(1,282.54)</b>	<b>(2,858.20)</b>	<b>(3,117.57)</b>	<b>(7,217.01)</b>
10	<b>Net Profit attributable to</b>						
	Shareholders of the Company	(1,658.51)	72.63	(1,278.09)	(2,860.27)	(3,104.04)	(7,223.32)
	Non-Controlling Interest	(1.42)	(2.51)	(2.47)	(3.93)	(7.59)	(1.70)
11	<b>Other comprehensive income attributable to</b>						
	Shareholders of the Company	2.00	2.00	(1.98)	6.00	(5.94)	8.01
	Non-Controlling Interest	-	-	-	-	-	-
12	<b>Total Comprehensive Income for the period [Comprising profit and other comprehensive income / (loss) for the period]</b>	<b>(1,656.51)</b>	<b>74.63</b>	<b>(1,280.07)</b>	<b>(2,854.28)</b>	<b>(3,109.98)</b>	<b>(7,215.31)</b>
	Shareholders of the Company	(1,656.51)	74.63	(1,280.07)	(2,854.28)	(3,109.98)	(7,215.31)
	Non-Controlling Interest	(1.42)	(2.51)	(2.47)	(3.93)	(7.59)	(1.70)
13	<b>Paid up equity share capital (Face value Rs.10 )</b>	<b>863.66</b>	<b>863.66</b>	<b>863.66</b>	<b>863.66</b>	<b>863.66</b>	<b>863.66</b>
14	<b>Other Equity</b>	-	-	-	-	-	2,049.25
15	<b>Earning Per Equity Share (EPS)</b>						
	Basic EPS Rs.	(19.20)	0.84	(14.80)	(33.12)	(35.94)	(83.64)
	Diluted EPS Rs.	(19.20)	0.84	(14.80)	(33.12)	(35.94)	(83.64)

### Notes:

- The above unaudited consolidated financial results of the Company for the quarter ended December 31, 2021 and half year ended on December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th February, 2022. The statutory auditors have carried out a limited review of these results and expressed a qualitative opinion on the financial results.
- 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.
- Interest has not been provided in the books of account for the quarter and nine months ended on 31st December, 2021 on the financial facilities availed from the Banks and financial institutions. The Company has already submitted its resolution plan to the lenders. The Interest will be suitably dealt with in the books as and when, it is resolved. The resolution / Restructuring plan is under discussion.
- The figures of the quarter ended 31st December, 2021 are the balancing figures between the figures in respect of nine month ended 31st December, 2021 and the unaudited published figures for quarter ended 30th September 2021.
- Due to cloud burst / avalanche in Kargil District, in the union territory of Ladakh, at project site for maintenance and stock held on site at SHP Sangrah has been severely damaged. This incident occurred in July 2021, but due to bad weather condition and Pandemic- 2019, it has been intimated to the Company in November-2021. The Company could not able to depute a person at site due to severe weather and road closure, for assessing the loss at site. This matter has been intimated to the insurance company.
- The Company has an order book of Rs174.55 Crores as on date.
- Consolidated results include result of IMP Energy Limited which is considered as subsidiary for the purpose of consolidated financial statement.
- Figures of the previous periods have been regrouped / reclassified / rearranged where ever considered necessary to conform current period/ Year Classification.

For IMP POWERS LIMITED

Managing Director  
Aaditya R Dhoot

Place : Mumbai  
Date : 14/02/2022

