



**SWITCHING
TECHNOLOGIES
GUNTHER LTD.**

REGISTERED OFFICE & WORKS :
B-9 & B-10, Special Economic Zone (MEPZ)
Kadapperi, Tambaram, Chennai- 600 045.
Phone: 4321 9096/226 22460
Fax : 91 - 44 - 22628271
E - Mail : stgindia@stg-india.com
CIN : L29142TN1988PLC015647
GSTIN : 33AAACS5033J1ZL

602

Ref: BSE/SEC/602/2023
Date: 8th November, 2023

// Through BSE Listing Centre Online//

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

BSE CODE: 517201

Dear Sir/Madam,

Sub: Unaudited Standalone Financial Results for the Quarter and half year ended 30th September, 2023

Ref: Regulation 33 of the SEBI (LODR) Regulations, 2015

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. on Wednesday the 8th November, 2023, the Board of Directors have considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2023. The said unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing the Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2023, Limited Review Report of the Statutory Auditors, Cash Flow Statement, and Statement of Assets and Liabilities are attached herewith.

We request you to take the above on record.

Thanking You,

Yours faithfully,

For SWITCHING TECHNOLOGIES GUNTHER LIMITED

S.Ramesh

Company Secretary and Compliance Officer

SWITCHING TECHNOLOGIES GUNTHER LIMITED

Regd. Office : B9 & B10, Special Economic Zone, MEPZ

Kadappert, Tambaram, Chennai 600 045.

CIN: L29142TN1988P1C015647

Email Id : stgindia@stg-india.com ; WebSite : www.switchingtechnologiesguntherltd.com

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30,2023 (Rs. In Lakhs)

Sl.No	PARTICULARS	Quarter Ended		Half yearly		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2022 (Unaudited)	
	Income					
I	Revenue from Operation	237.11	246.47	270.46	483.58	1,152.43
II	Other Income	2.23	13.63	34.19	15.86	0.61
III	Total Revenue (I+II)	239.34	260.10	304.65	499.44	1,153.04
IV	Expenses :					
	(a) Cost of Material Consumed	214.53	248.44	283.92	462.97	1,047.52
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished goods, WIP & Stock in trade	(5.75)	7.76	7.03	2.01	205.54
	(d) Employees benefits expenses	137.12	147.00	123.29	284.13	524.24
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation and amortisation expenses	2.06	1.63	1.57	3.69	6.44
	(g) Other Expenses	76.86	58.29	68.66	135.16	387.74
	Total Expenses	424.82	463.13	484.47	887.95	2,171.47
V	Profit before Exceptional Items and tax(III-IV)	(185.47)	(203.03)	(179.82)	(388.51)	(1,018.43)
VI	Exceptional Items	-	-	-	-	(2,152.05)
VII	Profit before tax(V-VI)	(185.47)	(203.03)	(179.82)	(388.51)	1,133.62
VIII	Tax Expenses :					
	Deferred Tax	-	-	-	-	-
IX	Profit / (Loss)for the period from continuing operations (VII-Deferred Tax)	(185.47)	(203.03)	(179.82)	(388.51)	1,133.62
X	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-
XII	Profit / (Loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30,2023 (Rs. In Lakhs)

Sl.No	PARTICULARS	Quarter Ended		Half Yearly		Year Ended 31.03.2023 (Audited)
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	
XVIII	Earning per equity share (For continuing & discontinued operation):					
	1) Basic	(7.57)	(8.29)	(7.34)	(15.86)	(18.46)
	2) Diluted	(7.57)	(8.29)	(7.34)	(15.86)	(18.46)

** Balances of reserves for the quarter and half year ended September 30, 2023 and quarter ended June 30, 2023 represents balances as per the audited Balance Sheet for the year ended March 31, 2023 and balances for the quarter and half year ended September 30, 2022 represents balances as per the audited Balance Sheet for the year ended March 31, 2022 as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

Note :

1. The above Unaudited Standalone Financial results have been reviewed by the Audit Committee and approved by the Board of the Directors at their meeting held on 08.11.2023.
2. Previous period / year figures have been regrouped and /or re-arranged ,wherever necessary.
3. The Company majorly operates in only one segment - Manufacture of Reed Switches, Proximity Switches & Ball Switches.
4. The Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given:

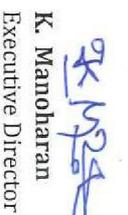
Rs. In Lakhs

Particulars	Quarter Ended	
	30/09/2023	30/09/2022
Net Profit as reported under previous GAAP	(185.47)	(179.82)
Add/Less) : Ind AS Adjustments	-	-
Net Profit under Ind AS as reported	(185.47)	(179.82)
Other Comprehensive Income	-	-
Total Comprehensive Income for the period	(185.47)	(179.82)

5. The company has not issued any Commercial papers (CPs), NCDs & NCRPs and therefore the due dates for repayment of principal along with the payments of interest/dividend does not arise.
6. The company has incurred net loss of Rs. 185.47 Lakhs during the quarter ended September 30, 2023 and as of that date, the Company's accumulated losses aggregate to Rs. 866.91 Lakhs resulting in complete erosion of its net worth. Further, as of that date, Company's current liabilities exceeded its current assets by Rs. 90.58 Lakhs. The Company's financial statement has been prepared on going concern basis.
7. The above Financial Results are available in the Company's Website.

For Switching Technologies Gunther Limited


C. CHANDRACHUDAN
Managing Director


K. Manoharan
Executive Director

Place: Chennai-45
Date : 08.11.2023

Independent Auditor's Review Report on the Quarterly 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 of
Switching Technologies Gunther Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Switching Technologies Gunther Limited (the "Company") for the quarter and half year ended on September 30, 2023 (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 the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated 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.

5. **Emphasis of Matter**

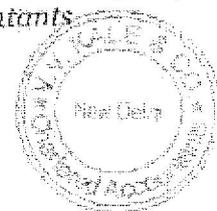
(i) **Material uncertainty related to Going Concern**

We draw attention to the Note 6 in the Financial Statements. The company has incurred net loss of Rs. 185.47 Lakhs during the quarter year ended September 30, 2023 and as of that date, the Company's accumulated losses aggregate to Rs. 866.91 Lakhs resulting in complete erosion of its net worth. Further, as of that date, Company's current liabilities exceeded its current assets by Rs. 90.58 Lakhs. These factors along with other matters as set forth in said notes cast material uncertainty about the Company's ability to continue as a going concern in the foreseeable future. However, the Company's financial statement has been prepared on going concern basis as disclosed by management in said note. Our opinion is not modified in respect of this matter.

For, V.V.Kale and Company
Chartered Accountants
FRN: 000897N



Varad V. Kale
Partner
Membership No: 535462
UDIN: 23535462BGWRNG2707



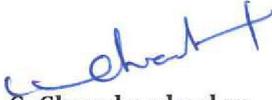
Place: New Delhi
Date: November 08, 2023

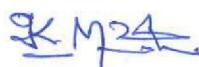
SWITCHING TECHNOLOGIES GÜNTHER LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

	Period ending September 30, 2023	Period ending September 30, 2022
	(Rs. in Lakhs)	(Rs. in Lakhs)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	(388.51)	(452.26)
Adjustments for:		
Depreciation and amortization	3.69	3.10
Interest and finance charges	-	-
Interest income	-	-
Operating Profit before Working Capital Changes	(384.82)	(449.16)
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, loans & advances and other assets	155.79	155.26
Increase/(decrease) in trade payables, other liabilities and provisions	249.11	302.12
Cash Generated from Operations	20.08	8.23
Income taxes (paid)/refund received	-	-
Net Cashflow from Operating Activities	20.08	8.23
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(11.31)	(2.39)
Interest received	-	-
Net Cashflow from Investing Activities	(11.31)	(2.39)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	-	-
Proceeds from short term borrowings	-	-
Interest and finance charges	-	-
Net Cashflow from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	8.76	5.85
Cash and bank balances at the beginning of the year	5.93	7.99
Cash and bank balances at the end of the year	14.69	13.84

ON BEHALF OF THE BOARD OF DIRECTORS


C. Chandrachudan
 Managing Director
 DIN :0009312268

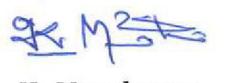

K. Manoharan
 Executive Director
 DIN : 0009615102

SWITCHING TECHNOLOGIES GÜNTHER LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023

	As at 30-09-2023 (Rs. in Lakhs)	As at 31-03-2023 (Rs. in Lakhs)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	39.52	31.80
(b) Intangible Assets	0.71	0.80
(c) Financial Assets		
(i) Others	0.55	23.80
(d) Other Non-Current Assets	22.18	21.52
	<u>62.96</u>	<u>77.93</u>
CURRENT ASSETS		
(a) Inventories	377.34	444.63
(b) Financial Assets		
(i) Trade Receivables	438.35	502.09
(ii) Cash and Cash Equivalents	14.69	5.93
(iii) Others	3.57	1.92
(c) Other Current Assets	7.51	11.34
	<u>841.47</u>	<u>965.91</u>
TOTAL ASSETS	904.44	1,043.84
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	245.00	245.00
(b) Other Equity	(866.91)	(478.40)
	<u>(621.91)</u>	<u>(233.40)</u>
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities	98.18	98.18
(b) Provisions	496.11	424.96
	<u>594.29</u>	<u>523.14</u>
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables	790.92	657.33
(ii) Other Financial Liabilities	26.85	28.70
(b) Other Current Liabilities	107.27	8.08
(c) Provisions	7.02	60.00
	<u>932.05</u>	<u>754.10</u>
TOTAL EQUITY & LIABILITIES	904.44	1,043.84

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


C. Chandrachudan
 Managing Director
 DIN : 0009312268


K. Manoharan
 Executive Director
 DIN : 0009615102