

December 22, 2021

To,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Dear Sir/Madam

Sub: Reply to query raised w.r.t Discrepancies in Standalone Financial Results for Half-Year ended on September 30, 2021 via mail dated December 9, 2021

Ref: Inflammé Appliances Limited (INFLAME, Scrip Code: -541083)

In reference to Standalone Financial Results submitted by the company for the half year ended September 30, 2021, please find here below reply w.r.t. observation raised by your good offices:

Observation: Bifurcation of Trade payable not Provided as per Accounting standard Division I Format

Reply: We attach herewith revised results after bifurcating Trade Payables as per Accounting standard Division I Format.

Please take on your record and oblige us.

For Inflammé Appliances Limited
For, Inflammé Appliances Limited

Aditya Kaushik
Director

Aditya Kaushik
Chairman & Managing Director
DIN: 06790052
Encl:- A/a

Inflammé Appliances Limited

(Formerly TECHNO ENGINEERING CORPORATION)

ADD.: KHASRA NO. 40/14-15-16-17/1 VILL. BAGWALI, NH -73, Distt. PANCHKULA (H.R.) 134202

Regd. Office:- Khasra No. # 855/1, Vill. Kalyanpur, Chakkan Road, Teh. Baddi, Distt. Solan (H.P.) 173205

W:inflamméindia.com | M:7832901824 | CIN:L74999HP2017PLC006778



Ref. No.

Date:

Independent Auditor's Review Report on Unaudited Financial Results of the Company for the Half Year Ended 30th September 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors,

INFLAME APPLIANCES Limited

1. We have reviewed the accompanying statement of unaudited financial results of Inflamm Appliances Limited (the "Company") for the half year ended 30.09.2021 together with the notes thereon (the "Statement"), 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 Board of Directors of the Company, and has been prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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 the 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatements.
5. Refer Note. 5 of the financials results regarding the impact of COVID-19 pandemic on the Company. Management is of the view that there is no reason to believe that the pandemic will have any significant impact on the ability of the Company to continue as a going concern.

Our conclusion on the statement is not modified in respect of above matters.

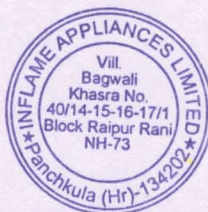
FOR GANDHI MINOCHA & CO.
CHARTERED ACCOUNTANTS
F.R.N.: 000458N

(CA GOURAV CHHIBBER)
PARTNER
M.NO. 513968
UDIN: 21513968AAAALQ8812



Date: 11.11.2021
Place: BARWALA

M/S INFLAME APPLIANCES LIMITED					
CIN: L74999HP2017PLC006778					
Registered Office: Village Bagwali, Khasra no.40/ 14-15-16-17/1,Block-Raipur Rani, NH-73, Panchkula - 134202, Haryana, India					
Statement of Financial Results for the half year/year ended September 30, 2021					
(IN LAKHS)					
Particulars	For Half Year ended			Year ended	
	30-09-2021	31-03-2021	30-09-2020	31-03-2021	31-03-2020
	Unaudited	Audited	Unaudited	Audited	
I Revenue From Operations					
Sale of Products	1,436.81	1,432.44	554.42	1,986.86	
II Other Income	24.85	20.59	3.94	24.53	
III TOTAL REVENUE	1,461.66	1,453.03	558.36	2,011.39	
IV Expenses					
(a) Cost of materials consumed	1,162.08	1,332.39	295.37	1,627.76	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.01)	(120.07)	61.24	(58.83)	
(c) Employee benefit expense	237.90	197.81	150.61	348.42	
(d) Finance Costs	46.18	44.64	45.62	90.26	
(e) Depreciation and amortisation expense	84.65	12.09	166.26	178.35	
(f) Other Expenses	208.82	161.45	116.17	277.62	
Total expenses (IV)	1,706.62	1,628.30	835.27	2,463.57	
V Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	(244.96)	(175.27)	(276.91)	(452.18)	
VI Exceptional items	-	-	-	-	
VII Profit before extraordinary items and tax (V - VI)	(244.96)	(175.27)	(276.91)	(452.18)	
VIII Extraordinary items	-	-	-	-	
IX Profit before tax (VII- VIII)	(244.96)	(175.27)	(276.91)	(452.18)	
X Tax Expense	63.10	44.07	72.00	116.07	
(a) Current Tax	-	-	-	-	
(b) (Less):- MAT Credit	-	-	-	-	
(c) Current Tax Expense Relating to Prior years	-	-	-	-	
(d) Deferred Tax (Asset)/Liabilities	63.10	44.07	72.00	116.07	
XI Profit (Loss) for the period after Tax (IX-X)	(181.87)	(131.20)	(204.91)	(336.11)	
XII Details of equity share capital					
Paid-up equity share capital	630.00	600.00	600.00	600.00	
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	
XIII Reserves Excluding revaluation reserve (as per Balance sheet of previous accounting year)	(180.28)	155.84	155.84	155.84	
XIV Earnings per share					
Basic earnings per Share	(2.93)	(2.19)	(3.42)	(5.60)	
Diluted earnings per Share	(2.76)	(2.19)	(3.42)	(5.60)	



For and on behalf of the board of Directors

Ashwani Kumar Goel
ASHWANI KUMAR GOEL
(DIRECTOR)
DIN NO. 08621161

Aditya Kaushik
ADITYA KAUSHIK
(DIRECTOR)
DIN NO. 06790052

PLACE : PANCHKULA
DATE : 11.11.2021

Inflamm Appliances Limited

(Formerly TECHNO ENGINEERING CORPORATION)

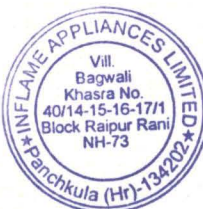
ADD. : KHASRA NO. 40/14-15-16-17/1, VILL. BAGWALI, NH-73, Distt. PANCHKULA (H.R.) 134202

Regd. Office: Khasra No. #855/1, Vill. Kalyanpur, Chakkan Road, Teh. Baddi, Distt. Solan (H.P.) 173205

W: inflameindia.com | M: 7832901824 | CIN:L74999HP2017PLC006778

M/S INFLAME APPLIANCES LIMITED			
CIN: L74999HP2017PLC006778			
Registered Office: Village Bagwali, Khasra no.40/ 14-15-16-17/1,Block-Raipur Rani, NH-73, Panchkula - 134202, Haryana, India			
STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2021		(IN LAKHS)	
PARTICULARS		FIGURES AS ON 30.09.2021	FIGURES AS ON 31.03.2021
EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUNDS			
(a) SHARE CAPITAL	630.00		600.00
(b) SURPLUS	139.97		(180.28)
(c) MONEY RECEIVED AGAINST SHARE WARRANTS	171.00	940.97	419.72
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
3. NON CURRENT LIABILITIES			
(a) LONG TERM BORROWING	928.03		893.43
(b) DEFERED TAX LIABILITY	-		-
(c) OTHER LONG TERM LIABILITIES	-		310.52
(d) LONG TERM PROVISIONS	18.00	946.03	1,218.07
4. CURRENT LIABILITIES			
(a) SHORT TERM BORROWINGS	981.42		913.95
(b) TRADE PAYABLES	-		-
(i) TOTAL OUTSTANDING DUES OF MICRO AND SMALL ENTERPRISES	-		-
(ii) TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MICRO AND SMALL ENTERPRISES	924.21		1,082.09
(c) OTHER CURRENT LIABILITIES	257.12		205.95
(d) SHORT TERM PROVISIONS	-	2,162.76	2,201.99
TOTAL EQUITY & LIABILITIES		4,049.76	3,839.78
ASSETS			
1. NON CURRENT ASSETS			
(a) PROPERTY PLANT & EQUIPMENT			
(i) TANGIBLE ASSETS	1,048.32		1,085.75
(ii) CAPITAL WORK IN PROGRESS	35.46		21.51
(iii) INTANGIBLE ASSETS	31.70		38.80
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT	3.77		3.77
(b) DEFERRED TAX ASSET	313.27		250.17
(b) LONG TERM LOANS AND ADVANCES	4.40		4.40
(c) OTHER NON CURRENT ASSETS	36.75	1,473.65	1,447.95
2. CURRENT ASSETS			
(a) INVENTORIES	850.53		749.03
(b) TRADE RECEIVABLES	1,500.01		1,293.06
(c) CASH & CASH EQUIVALENTS	144.93		188.83
(d) SHORT TERM LOANS & ADVANCES	2.66		55.50
(d) OTHER CURRENT ASSETS	77.99	2,576.11	2,391.83
TOTAL ASSETS		4,049.76	3,839.78

For and on behalf of the board of Directors



PLACE : PANCHKULA
DATE : 11.11.2021

Ashwani Kumar Goel
ASHWANI KUMAR GOEL
(DIRECTOR)
DIN NO. 08621161

Aditya Kaushik
ADITYA KAUSHIK
(DIRECTOR)
DIN NO. 06790052

Inflamm Appliances Limited

(Formerly TECHNO ENGINEERING CORPORATION)

ADD.: KHASRA NO. 40/14-15-16-17/1 VILL. BAGWALI, NH -73, Distt. PANCHKULA (H.R.) 134202

Regd. Office:- Khasra No. # 855/1, Vill. Kalyanpur, Chakkan Road, Teh. Baddi, Distt. Solan (H.P.) 173205

W:inflammindia.com | M:7832901824 | CIN:L74999HP2017PLC006778

NOTES TO ACCOUNTS

1. The above financial results for the half year ended September 30,2021 have been prepared in accordance with Companies (Accounting Standards) Rule 2006 and has been subjected to Limited Review by Statutory Auditors of the company. These financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 11.11.2021.
2. The identification of business segment is done in accordance with the system adopted for internal financial reporting of Board of directors and management structure. The company's primary business is manufacturing LPG Stove/cooktops/Chimney and sheet metal components which in the context of Accounting Standard- 17 is considered the only business segment. Hence, no segmental reporting is required.
3. The Board of Directors of Inflamm Appliances Limited has, in their Board Meeting held on May 21, 2021, had proposed to create, issue, offer and allot up to 3,00,000 Equity Shares and 3,80,000 Equity Warrant convertible into Equity Shares at price of Rs. 180/- Per Share (including premium of Rs. 170/- (Rupees One Hundred Seventy Only) per Equity Shares/warrant or such other price as may be determined in accordance with the provision of Chapter V of SEBI(ICDR) Regulations, on a preferential basis ("Preferential Issue"), to the Non-Promoters/Public Shareholders of the Company. The same was approved by the Members of Inflamm Appliances Limited vide their Special Resolution passed in Extra Ordinary General Meeting of the Company held on June 20, 2021. The Board of Directors, in their Meeting held on July 15 2021, has allotted 3,00,000 Equity shares and 3,80,000 share warrants of 10/- each at a price of 170/- per Equity Shares and listing was approved by BSE on 30.07.2021. The company has raised 25% of share warrant amount upfront.
4. Sundry Debtors, Creditors and Loan & Advances are subject to confirmation, reconciliation and consequential impact if any. The management is of the opinion that Sundry Debtors are recoverable in nature and all efforts are being made to recover the same as such no provision for Bad & Doubtful debt is required.
5. The second wave of COVID-19 pandemic in April-May 2021 led to the reimposition of localized lockdown measures in various parts of the country. With the gradual lifting of lockdown as the second wave started to subside from June 2021, and pickup in global vaccination programme, the business and commercial activity is poised for resurgence.

Inflamm Appliances Limited

(Formerly TECHNO ENGINEERING CORPORATION)

ADD. : KHASRA NO. 40/14-15-16-17/1, VILL. BAGWALI, NH-73, Distt. PANCHKULA (H.R.) 134202

Regd. Office: Khasra No. #855/1, Vill. Kalyanpur, Chakkan Road, Teh. Baddi, Distt. Solan (H.P.) 173205

W: inflameindia.com | M: 7832901824 | CIN:L74999HP2017PLC006778



The company has not experienced any significant impact on its liquidity position due to access of diversified sources of borrowings.

The company is well geared to meet its fund's needs. Currently company has sufficient working capital limits and accessed to diversified source of borrowings to meet financial requirements.

Thus, there are no reasons to believe that the current crisis will have any significant impact on the ability of company to maintain its operations including assessment of Going Concern for the company.

6. The status of investor complaints during the half year ended 30th September 2021 is as under: -

Complaint Pending at the beginning of the period	Nil
Complaint received during the period	Nil
Complaints Disposed off and resolved at the end of the period	Nil
Closing Balance	Nil

7. The figures for the half year ended March 2021 are the balancing figures between audited figures in respect of full financial year upto March 31, 2021 and the published reviewed figures upto September 30, 2020 i.e. first half year of financial year 2020-21.

8. The figures for the previous period have been restated/ regrouped/ reclassified, wherever necessary, to make them comparable.



Inflamm Appliances Limited

(Formerly TECHNO ENGINEERING CORPORATION)

ADD. : KHASRA NO. 40/14-15-16-17/1, VILL. BAGWALI, NH-73, Distt. PANCHKULA (H.R.) 134202

Regd. Office: Khasra No. #855/1, Vill. Kalyanpur, Chakkan Road, Teh. Baddi, Distt. Solan (H.P.) 173205

W: inflammindia.com | **M:** 7832901824 | **CIN:** L74999HP2017PLC006778

inflame®

Inspired Cooking

M/S INFLAME APPLIANCE LIMITED				
CIN: L74999HP2017PLC006778				
Registered Office: Village Bagwali, Khasra no.40/ 14-15-16-17/1,Block-Raipur Rani, NH-73, Panchkula - 134202, Haryana, India				
CASH FLOW STATEMENT FOR THE YEAR ENDED 30.09.2021 (IN LAKHS)				
PARTICULARS	30.09.2021		30.09.2020	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
PART - I - CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEM		(244.96)		(276.91)
ADD/LESS NON CASH ITEMS AND ITEMS CONSIDERED SEPERATELY:				
DEPRECIATION AND AMORTISATION EXPENSE	84.65		166.26	
AMORTIZATION OF PRELIMINARY EXPENSES	7.06		7.06	
INTEREST EXPENSES	46.18		45.62	
INTEREST INCOME	(2.53)	135.36	(1.33)	217.61
		(109.60)		(59.30)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES				
ADJUSTMENTS FOR WORKING CAPITAL CHANGES:				
(INCREASE)/ DECREASE IN TRADE AND OTHER RECEIVABLES	(206.95)		(156.74)	
(INCREASE)/ DECREASE IN INVENTORIES	(101.50)		(80.51)	
(INCREASE)/ DECREASE IN OTHER CURRENT ASSETS	27.43		(6.23)	
(INCREASE)/ DECREASE IN SHORT TERM LOAN AND ADVANCES	52.84		1.05	
INCREASE/ (DECREASE) IN TRADE PAYABLES	(157.88)		80.12	
INCREASE/ (DECREASE) OTHER CURRENT LIABILITIES	51.18		12.82	
INCREASE/ (DECREASE) SHORT TERM BORROWINGS	67.47		51.85	
INCREASE/ (DECREASE) OTHER LONG TERM LIABILITIES	(310.52)		13.48	
INCREASE/ (DECREASE) OTHER LONG TERM PROVISION	3.88		4.00	
(INCREASE)/ DECREASE IN LONG TERM LOAN AND ADVANCES	-		74.18	
(INCREASE)/ DECREASE IN OTHER NON CURRENT ASSETS	(0.25)	(574.30)	(0.35)	(6.34)
CASH GENERATED FROM OPERATIONS		(683.90)		(65.64)
INCOME TAX				
CASH FLOW BEFORE EXTRAORDINARY ITEM		(683.90)		(65.64)
NET CASH FROM/(TO) OPERATING ACTIVITIES (A)		(683.90)		(65.64)
PART - II CASH FLOW FROM INVESTING ACTIVITIES				
PURCHASE OF FIXED ASSETS	(54.07)		(44.00)	
SALE OF FIXED ASSETS	-		-	
INTEREST RECEIVE ON FDR	2.53		1.33	
DEPOSIT AGAINST LC	-		-	
DECREASE / (INCREASE) FIXED DEPOSIT WITH BANK	37.44	(14.10)	(74.17)	(116.84)
NET CASH FROM/(TO) INVESTING ACTIVITIES (B)		(14.10)		(116.84)
PART - III CASH FLOW FROM FINANCING ACTIVITIES				
PROCEEDS FROM LOANS	102.06		92.70	
REPAYMENT OF LOANS	(67.46)		137.90	
PROCEEDS FROM EQUITY SHARES AND SHARE WARRANTS	30.00		-	
SECURITY PREMIUM RECEIVED ON EQUITY SHARES	502.12		-	
PROCEEDS FROM SHARE WARRANTS	171.00		-	
INTEREST EXPENSES	(46.18)	691.53	(45.62)	184.98
NET CASH FLOW FROM FINANCING ACTIVITIES		691.53		184.98
NET CHANGE IN CASH AND CASH EQUILENT		(6.47)		2.50
OPENING CASH AND CASH EQUIVALENTS		8.20		1.66
CLOSING CASH AND CASH EQUIVALENTS		1.73		4.16
DIFFERENCE IN OPENING AND CLOSING CASH AND CASH EQUIVALENTS		(6.47)		2.50



PLACE : PANCHKULA
DATE : 11.11.2021

For and on behalf of the Board of Directors
Ashwani Kumar Goel
ASHWANI KUMAR GOEL
(DIRECTOR)
DIN NO. 08621161

Aditya Kaushik
ADITYA KAUSHIK
(DIRECTOR)
DIN NO. 06790052

Inflame Appliances Limited

(Formerly TECHNO ENGINEERING CORPORATION)

ADD. : KHASRA NO. 40/14-15-16-17/1, VILL. BAGWALI, NH-73, Distt. PANCHKULA (H.R.) 134202

Regd. Office: Khasra No. #855/1, Vill. Kalyanpur, Chakkan Road, Teh. Baddi, Distt. Solan (H.P.) 173205

W: inflameindia.com | M: 7832901824 | CIN:L74999HP2017PLC006778

Business Update:

Further to last business update, we are pleased to inform our shareholders: -

- Despite having very robust order book, Quarter 1 of F.Y. 21-22 was very challenging. Due to COVID-19, your company faced factory stoppage, supply chain disruption and manpower challenges.
- In Quarter 2 of the current year, we have overcome all challenges faced in Quarter 1.
- We have added one prestigious client, apart from the existing ones, and we are in advanced discussion with 2 more marquee accounts.
- Your company has very robust demand for its products across all geographies in India.
- In order to address this opportunity meaningfully, your company plans to expand geographically and produce from multiple sites in India over the coming 3 to 4 years. This will de-risk dependence on one site, offer better logistics advantages and also ensure availability of skilled manpower.
- We are proud to notify that we have successfully exported our products to a neighbouring country in H1 of F.Y. 2021-22. We believe, that over the coming years our products will have robust demand in export markets too.
- We have accelerated our R&D efforts. We are in the process of developing new products, and your company will have an expanded portfolio of products over the coming 2 years.

Comments on the H1 results from the Management:

Despite having challenges in Q1, we have had a stellar Q2 with strong month-on-month growth and have recorded our best ever volume of dispatches. Provided we do not see further shocks from COVID-19, we will continue our strong Growth in H2 2021-22.