



**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

2573

Ref: BSE/SEC/2573/2022

// Through BSE Listing Centre Online//

Date: 14<sup>th</sup> November, 2022

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 30<sup>th</sup> September, 2022

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 Monday the 14<sup>th</sup> November, 2022, the Board have considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022. The said Unaudited Standalone 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 Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022 alongwith the Auditor's Limited Review Report, Statement of Assets and Liabilities and Cash Flow Statement are attached herewith for your records.

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

Kadaperi , Tambaram, Chennai 600 045.

CIN: L29142TN1988PLC015647

Email\_id : stigindia@stg-india.com

**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30,2022 (Rs. In Lakhs)**

Sl. No	PARTICULARS	Quarter Ended			Half yearly		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	
	Income						
I	Revenue from Operation	270.46	318.92	312.72	589.38	504.84	1,061.48
II	Other Income	34.19	24.84	36.05	59.03	36.05	44.60
III	<b>Total Revenue (I+II)</b>	<b>304.65</b>	<b>343.76</b>	<b>348.77</b>	<b>648.41</b>	<b>540.89</b>	<b>1,106.08</b>
IV	Expenses :						
	(a) Cost of Material Consumed	283.92	271.22	328.84	555.14	513.07	983.63
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished goods, WIP & Stock in trade	7.03	156.96	55.02	163.99	16.49	75.45
	(d) Employees benefits expenses	123.29	120.00	124.07	243.29	251.09	509.54
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation and amortisation expenses	1.57	1.53	2.11	3.10	4.27	8.58
	(g) Other Expenses	68.66	66.48	50.32	135.15	111.01	194.37
	<b>Total Expenses</b>	<b>484.46</b>	<b>616.20</b>	<b>560.36</b>	<b>1,100.67</b>	<b>895.93</b>	<b>1,771.57</b>
V	<b>Profit before Exceptional Items and tax(III-IV)</b>	<b>(179.81)</b>	<b>(272.44)</b>	<b>(211.59)</b>	<b>(452.26)</b>	<b>(355.04)</b>	<b>(665.49)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before tax(V-VI)</b>	<b>(179.81)</b>	<b>(272.44)</b>	<b>(211.59)</b>	<b>(452.26)</b>	<b>(355.04)</b>	<b>(665.49)</b>
VIII	Tax Expenses :						
	Deferred Tax	-	-	(4.65)	-	(4.65)	(4.65)
IX	<b>Profit/(Loss)for the period from continuing operations (VII-VIII)</b>	<b>(179.81)</b>	<b>(272.44)</b>	<b>(206.94)</b>	<b>(452.26)</b>	<b>(350.39)</b>	<b>(660.84)</b>
X	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-	-
XII	<b>Profit/(Loss) from discontinuing operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Net Profit/(Loss)for the period (XI+XII)</b>	<b>(179.81)</b>	<b>(272.44)</b>	<b>(206.94)</b>	<b>(452.26)</b>	<b>(350.39)</b>	<b>(660.84)</b>



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 14.11.2022.
2. Previous period / year figures have been regrouped and /or re-arranged ,wherever necessary.
3. The Company majority 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	
	30/09/2022	30/09/2021
Net Profit as reported under previous GAAP	(179.81)	(206.94)
Add/Less) : Ind AS Adjustments	-	-
Net Profit under Ind AS as reported	(179.81)	(206.94)
Other Comprehensive Income	-	-
<b>Total Comprehensive Income for the period</b>	<b>(179.81)</b>	<b>(206.94)</b>

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. 179.81 Lakhs during the quarter ended September 30, 2022 and as of that date, the Company's accumulated losses aggregate to Rs. 1827.23 Lakhs resulting in complete erosion of its net worth. Further, as of that date, Company's current liabilities exceeded its current assets by Rs. 1334.15 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 : 14.11.2022

**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, 2022 (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**

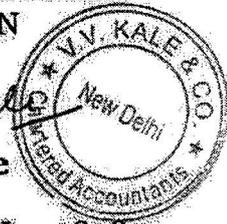
We draw attention to the Note 6 in the Financial Statements. The company has incurred net loss of Rs. 179.81 Lakhs/- during the quarter year and half year ended September 30, 2022 and as of that date, the Company's accumulated losses aggregate to Rs. 1,827.23 Lakhs/- resulting in complete erosion of its net worth. Further, as of that date, Company's current liabilities exceeded its current assets by Rs. 1,334.15 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.

Place: New Delhi  
Date: November 14, 2022

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

  
Vijay V. Kale  
Partner

Membership No: 080821  
UDIN: 22080821BDAHRT6064



**SWITCHING TECHNOLOGIES GÜNTHER LIMITED**  
**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022**

	Period ending September 30, 2022 (Rs. in Lakhs)	Period ending September 30, 2021 (Rs. in Lakhs)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) Before Tax	(452.26)	(355.04)
Adjustments for:		
Depreciation and amortization	3.10	4.27
Interest and finance charges		
Interest income		
<b>Operating Profit before Working Capital Changes</b>	<b>(449.16)</b>	<b>(350.77)</b>
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, loans & advances and other assets	155.26	(159.08)
Increase/(decrease) in trade payables, other liabilities and provisions	302.12	546.60
<b>Cash Generated from Operations</b>	<b>8.23</b>	<b>36.75</b>
Income taxes (paid)/refund received	-	-
<b>Net Cashflow from Operating Activities</b>	<b>8.23</b>	<b>36.75</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(2.39)	(1.57)
Interest received	-	-
<b>Net Cashflow from Investing Activities</b>	<b>(2.39)</b>	<b>(1.57)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	-	-
Proceeds from short term borrowings	-	-
Interest and finance charges	-	-
<b>Net Cashflow from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>5.85</b>	<b>35.18</b>
<b>Cash and bank balances at the beginning of the year</b>	<b>7.99</b>	<b>1.02</b>
<b>Cash and bank balances at the end of the year</b>	<b>13.84</b>	<b>36.20</b>

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 2022**

	As at 30-09-2022 (Rs. in Lakhs)	As at 31-03-2022 (Rs. in Lakhs)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	34.51	36.12
(b) Intangible Assets	0.89	
(c) Financial Assets		
(i) Others	58.02	57.71
(d) Other Non-Current Assets	22.18	22.18
	<b>115.60</b>	<b>116.01</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	426.25	598.64
(b) Financial Assets		
(i) Trade Receivables	420.18	399.07
(ii) Cash and Cash Equivalents	13.84	7.99
(iii) Others	1.72	1.26
(c) Other Current Assets	6.48	11.23
	<b>868.47</b>	<b>1,018.19</b>
<b>TOTAL ASSETS</b>	<b>984.07</b>	<b>1,134.20</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	245.00	245.00
(b) Other Equity	(1,827.23)	(1,374.98)
	<b>(1,582.23)</b>	<b>(1,129.98)</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities	98.18	98.18
(b) Provisions	265.51	271.89
	<b>363.68</b>	<b>370.07</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Trade Payables	2,165.08	1,850.09
(ii) Other Financial Liabilities	24.62	26.48
(b) Other Current Liabilities	5.95	7.00
(c) Provisions	6.97	10.54
	<b>2,202.62</b>	<b>1,894.11</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>984.07</b>	<b>1,134.20</b>

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
**C. Chandrachudan**  
 Managing Director  
 DIN : 0009312268

  
**K. Manoharan**  
 Executive Director  
 DIN : 0009615102