



# IMP POWERS LTD.

Corporate Office: 35/C, Popular Press Building, 2nd Floor, PT.  
M.M. Malviya Road, Tardeo, Mumbai - 34. Tel: 91 22 2353 9180-84  
Fax: 91 22 2353 9186-87 • E-mail: info@imp-powers.com  
CIN: L31300DN1961PLC000232

Date: 31<sup>st</sup> July, 2020

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: Outcome of Board Meeting pursuant to Regulation 33 and 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"], we inform you that the Board of Directors at its meeting held today i.e. Friday, 31<sup>st</sup> July, 2020, had *inter-alia* considered and approved –

1. Statement of Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2020 (attached) and
2. The Audit Report(s) by M/s. V. S. Somani & Co., Chartered Accountants, the Statutory Auditors of the Company on the standalone and consolidated financial results for the quarter and year ended 31<sup>st</sup> March, 2020 along with the declaration in respect of Audit Report(s) with unmodified opinion for the Financial year ended 31<sup>st</sup> March, 2020 (attached) and
3. Resignation of Shri Bakul Desai as Chief Financial Officer of the Company w.e.f. 30<sup>th</sup> July, 2020.

The Meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 7.15 p.m.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,  
For IMP Powers Limited

*V.S. Ranade*  
Vibhav S. Ranade

Company Secretary & Compliance Officer  
ICSI M. No. A35284







# IMP POWERS LIMITED

Regd. Office : Survey No. 263/3/2/2, Sayli Village, Umar Kuin Road, Silvassa (U. T)

CIN: L31300DN1961PLC000232

Audited Standalone Financial Results for the Quarter & Year ended on March 31, 2020

(₹ In Lakhs)

Sr.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	5,153.25	4,922.50	16,759.30	26667.48	41425.57
2	Other Income	-	-	-	-	-
3	<b>Total Revenue (1+2)</b>	<b>5,153.25</b>	<b>4,922.50</b>	<b>16,759.30</b>	<b>26,667.48</b>	<b>41,425.57</b>
4	<b>Expenses</b>					
a)	Cost of materials consumed	3,210.62	3,897.08	13,102.95	23971.01	34080.61
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Changes in Inventories of finished goods, work-in-progress and stock in trade	1,025.27	(232.76)	1,092.48	(2,600.43)	(952.78)
d)	Employee Benefits Expense	342.85	392.56	375.70	1565.30	1610.07
e)	Finance Costs	835.00	820.31	792.52	3082.87	2845.69
f)	Depreciation and amortisation expense	179.31	181.30	163.39	720.38	649.55
g)	Freight and Forwarding	186.02	53.87	523.45	575.28	1278.95
h)	Other expenses	355.34	380.66	491.82	1486.62	1636.82
	<b>Total expenses</b>	<b>6,134.41</b>	<b>5,493.02</b>	<b>16,542.31</b>	<b>28,801.03</b>	<b>41,148.91</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(981.16)</b>	<b>(570.52)</b>	<b>216.99</b>	<b>(2,133.55)</b>	<b>276.66</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/ (Loss) before Tax (5-6)</b>	<b>(981.16)</b>	<b>(570.52)</b>	<b>216.99</b>	<b>(2,133.55)</b>	<b>276.66</b>
8	Tax Expense	(685.68)	(1.66)	62.25	(709.08)	80.74
9	<b>Net Profit/(Loss) for the period after tax (7-8)</b>	<b>(295.48)</b>	<b>(568.86)</b>	<b>154.74</b>	<b>(1,424.47)</b>	<b>195.92</b>
10	Other Comprehensive Income not reclassified into Profit & Loss account	(28.60)	6.90	24.57	(7.92)	27.57
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>(324.08)</b>	<b>(561.96)</b>	<b>179.31</b>	<b>(1,432.39)</b>	<b>223.49</b>
12	<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>
13	<b>Earning Per Equity Share (EPS)</b>					
	Basic EPS Rs.	(3.42)	(6.59)	1.79	(16.49)	2.27
	Diluted EPS Rs.	(3.22)	(6.19)	1.75	(15.51)	2.22

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31st March, 2020.
- 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 evaluated the impact of COVID-19 on its financial statements based on internal and external information upto the date of approval of these financial statements and expects to recover the carrying amount of inventories, trade and other receivables. The Company does foresee some material impact on the liquidity. However will not affect us as a going concern. Till the time business operations at customer's end get fully functional and supplies chain with vendors totally restores, business operations of the Company will remain impacted in spite of having excellent order backlog in hand. The Company will continue to monitor the future market conditions and update its assessment.
- The Company has entered into an Agreement to Assign on 21st February, 2020 for proposed sale of its rights, title and interest in the property situated at Government Industrial Estate, Charkop, Kandivali (West), Mumbai subject to compliance of terms & conditions as stated in the agreement.
- 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 adopted Ind AS 116 "Leases" effective from 1st April, 2019 using modified retrospective method. The Company has applied the standard to all its leases with the cumulative impact recognized on the date of initial application i.e. 1st April, 2019.
- The Company has an order book of Rs.397 Crores as on date.
- 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, 2020	As on March 31, 2019	
<b>ASSETS</b>			
<b>A Non-current Assets</b>			
(a) Property, Plant and Equipment	6,924.22	7,835.24	
(b) Intangible Assets	30.91	34.91	
(c) Capital Work-In-Progress	-	-	
(d) Right - use of Assets	164.47	-	
(e) Investment	77.48	77.48	
(f) Financial Assets			
(i) Loans	-	-	
(ii) Other Financial Assets	-	-	
(e) Other Non-current Assets	51.51	51.74	
(f) Deferred Assets/ (Liabilities)	263.90	(445.17)	
<b>Total Non-current Assets (A)</b>	<b>7,512.49</b>	<b>7,554.20</b>	
<b>B Current Assets</b>			
(a) Financial Assets			
(i) Inventories	16,557.00	13,042.18	
(ii) Trade Receivables	9,357.60	14,111.98	
(iii) Cash and Cash Equivalents	20.34	28.55	
(iv) Bank Balance other than Cash and Cash Equivalents	2,445.99	1,807.79	
(v) Loans	68.29	54.57	
(vi) Others Financial Assets	-	-	
(b) Other Current Assets	1,847.04	1,667.16	
(c) Assets held-for sale	280.60	-	
<b>Total Non-current Assets (B)</b>	<b>30,576.86</b>	<b>30,712.23</b>	
<b>TOTAL ASSETS</b>	<b>38,089.35</b>	<b>38,266.43</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	863.88	863.88	
(b) Other Equity	8,963.75	10,396.15	
(c) Warrant Application Money	158.13	158.13	
<b>Total Equity</b>	<b>9,985.76</b>	<b>11,418.16</b>	
<b>A Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	202.28	449.23	
(ii) Other Financial Liabilities	1,914.42	2,182.33	
(b) Provisions	81.07	47.16	
<b>Total Non-current Liabilities (A)</b>	<b>2,197.77</b>	<b>2,678.72</b>	
<b>B Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12,487.50	9,290.58	
(ii) Lease Liabilities	174.42	-	
(iii) Trade Payables			
Total outstanding dues of Micro Enterprises & Small Enterprises	160.36	370.92	
Total outstanding dues of Creditors other than Micro & Small Enterprises	10,125.86	11,757.05	
(iii) Other Financial Liabilities	1,935.29	1,727.23	
(b) Other Current Liabilities	717.12	668.31	
(c) Provisions	60.48	68.74	
(d) Current Tax Liabilities	244.79	286.72	
<b>Total Current Liabilities (B)</b>	<b>25,905.82</b>	<b>24,169.55</b>	
<b>TOTAL LIABILITIES</b>	<b>38,089.35</b>	<b>38,266.43</b>	

Place :- Mumbai  
Date:- 31/07/2020

For JIM POWERS LTD.  
Managing Director  
Additya R Dhoot



**IMP POWERS LIMITED**  
CIN: L31300DN1961PLC000232  
**Cash Flow Statement for the Year Ended 31st March 2020**

Particulars	For the Year Ended 31st March 2020		For the Year ended 31st March, 2019	
	₹	₹	₹	₹
<b>A. Cash flow from operating activities</b>				
Profit before tax		(2,133.55)		276.65
Adjustments to reconcile profit before tax to net cash flow				
Depreciation and amortisation	720.38		649.55	
(Profit) / loss on sale / write off of assets	(1.11)		4.64	
Finance costs	3,082.87		2,845.69	
Remeasurement gain/loss on define benefit plans	7.92		27.57	
Operating Profit / (loss) before working capital changes		3,794.21		3,927.46
Changes in working capital:		1,660.66		3,804.11
Adjustments for (increase) / decrease in operating assets:				
Inventories	(3,514.83)		(1,105.38)	
Trade receivables	4,754.39		1,650.78	
Current financial loan & other current assets	(831.81)		(618.71)	
Non-current financial assets & other non-current assets	0.23		(4.93)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(1,841.75)		(2,737.13)	
Other current financial liabilities	208.07		995.77	
Other current liabilities	(3.19)		155.29	
Provision and Current tax	(50.20)		(160.60)	
Non-current financial liabilities	(267.91)		1,355.99	
Provision	33.92		(15.91)	
Cash flow from extraordinary items		(1,513.06)		(484.86)
Cash generated from operations		147.59		3,319.25
Net income tax (paid) / refunds		147.59		3,319.25
Net cash flow from / (used in) operating activities (A)		147.59		3,261.76
<b>B. Cash flow from investing activities</b>				
Purchase of property, plant and equipment (including capital work in progress and capital advance) net off	(255.63)		(954.06)	
Advance towards sale of assets	52.00		-	
Proceeds from sale of fixed assets	6.32		3.83	
Net cash flow from / (used in) investing activities (B)		(197.31)		(950.23)
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares/ Convertible warrants	-		158.13	
Proceeds from long-term borrowings( Net)	(246.95)		(302.01)	
Proceeds from other short-term borrowings	3,371.34		616.10	
Finance cost	(3,082.87)		(2,845.69)	
Dividends paid	-		(43.18)	
Tax on dividend	-		(8.88)	
Net cash flow from / (used in) financing activities (C)		41.52		(2,425.53)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(8.21)		(114.01)
Cash and cash equivalents at the beginning of the year		28.55		142.56
Cash and cash equivalents at the end of the year		20.34		28.55

  
MANOJ K R BHOOJ  
Managing Director  
Din 00057224

Place : Mumbai  
Date : 31/07/2020







**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 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**

**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 and half year ended on March 31, 2020 (the 'statement') 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:
  - 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, 2020.

**Basis for Opinion**

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 to the standalone financial statement, which states the impact of Coronavirus diseases 2019 (COVID-19) on the operations of the Company. Our opinion is not modified in respect of this matter.

**Management's responsibilities for the stand alone financial statement**

5. 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



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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**

6. 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**

7. Due to the COVID-19 related lock-down restrictions, management was unable to perform year end physical verification of inventories at its locations, subsequent to the year-end. Also, we were not able to physically observe the stock verification process, where carried out by management. Consequently, we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence - Specific Considerations for Selected Items", which includes inspection of supporting documentation relating to purchases and, consumption, results of cyclical count performed by the Management through the year and such other third party evidences where applicable, and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on the Statement.
8. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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 Somani  
Digitally signed by Vidyadhar Somani  
Date: 2020.07.31 18:23:58 +05'30'

**CA. VIDYADHAR SOMANI**

Proprietor

Membership No: 102664

UDIN No. 20102664AAAAFL3982

Place: Mumbai  
Date: July 31, 2020





# IMP POWERS LIMITED

Regd. Office : Survey No. 263/3/2/2, Sayli Village, Umar Kuin Road, Silvassa (U. T)

CIN: L31300DN1961PLC000232

Audited Consolidated Financial Results for the Quarter & Year ended on March 31, 2020

(₹ In Lakhs)

Sr.	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		31-Mar-20 Audited	31-Dec-19 Unaudited	31-Mar-19 Audited	31-Mar-20 Audited	31-Mar-19 Audited
1	Revenue from operations	5,153.25	4,922.50	16,759.30	26,667.48	41,426.05
2	Other Income	-	-	-	-	-
3	<b>Total Revenue (1+2)</b>	<b>5,153.25</b>	<b>4,922.50</b>	<b>16,759.30</b>	<b>26,667.48</b>	<b>41,426.05</b>
4	<b>Expenses</b>					
a)	Cost of materials consumed	3,210.62	3,896.53	13,104.21	23,965.82	34,022.41
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Changes in Inventories of finished goods, work-in- progress and stock in trade	1,023.03	(241.19)	1,064.98	(2,633.63)	(1,017.05)
d)	Employee Benefits Expense	342.82	392.84	380.87	1566.99	1649.62
f)	Finance Costs	841.82	827.49	801.88	3111.52	2886.63
e)	Depreciation and amortisation expense	181.09	183.08	166.39	727.53	656.77
f)	Freight and Forwarding	186.02	53.87	523.45	575.28	1,278.96
g)	Other expenses	357.90	382.61	492.63	1496.29	1,653.96
	<b>Total expenses</b>	<b>6,143.30</b>	<b>5,495.23</b>	<b>16,534.41</b>	<b>28,809.80</b>	<b>41,131.32</b>
5	<b>Profit /Loss) before exceptional items and tax (3-4)</b>	<b>(990.05)</b>	<b>(572.73)</b>	<b>224.89</b>	<b>(2,142.32)</b>	<b>294.73</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit / (Loss) before Tax (5-6)</b>	<b>(990.05)</b>	<b>(572.73)</b>	<b>224.89</b>	<b>(2,142.32)</b>	<b>294.73</b>
8	Tax Expense	(692.10)	(4.31)	65.40	(718.31)	86.45
9	<b>Net Profit/ (Loss) for the period after tax (7-8)</b>	<b>(297.95)</b>	<b>(568.42)</b>	<b>159.49</b>	<b>(1,424.01)</b>	<b>208.28</b>
10	Other Comprehensive Income not reclassified into Profit & Loss account	(28.60)	6.90	24.57	(7.92)	27.57
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>(326.55)</b>	<b>(561.52)</b>	<b>184.06</b>	<b>(1,431.93)</b>	<b>235.85</b>
12	<b>Net Profit attributable to (Loss)</b>					
	Shareholders of the Company	(297.39)	(568.48)	158.41	(1,424.11)	205.48
	Non-Controlling Interest	(0.56)	0.06	1.08	0.10	2.80
13	<b>Other comprehensive Income attributable to</b>					
	Shareholders of the Company	(28.60)	6.90	24.57	(7.92)	27.57
	Non-Controlling Interest	-	-	-	-	-
14	<b>Total comprehensive Income attributable to</b>					
	Shareholders of the Company	(325.99)	(561.58)	182.98	(1,432.03)	233.05
	Non-Controlling Interest	(0.56)	0.06	1.08	0.10	2.80
15	<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>
16	<b>Earning Per Equity Share (EPS)</b>					
	Basic EPS Rs.	(3.44)	(6.58)	1.83	(16.49)	2.38
	Diluted EPS Rs.	(3.24)	(6.19)	1.80	(15.50)	2.33

## Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31st July, 2020.
- 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 evaluated the impact of COVID-19 on its financial statements based on internal and external information upto the date of approval of these financial statements and expects to recover the carrying amount of inventories, trade and other receivables. The Company does foresee some material impact on the liquidity. However will not affect us as a going concern. Till the time business operations at customer's end get fully functional and supplies chain with vendors totally restores, business operations of the Company will remain impacted in spite of having excellent order backlog in hand. The Company will continue to monitor the future market conditions and update its assessment.
- The Company has entered into an Agreement to Assign on 21st February, 2020 for proposed sale of its rights, title and interest in the property situated at Government Industrial Estate, Charkop, Kandivali (West), Mumbai subject to compliance of terms & conditions as stated in the agreement.
- 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 adopted Ind AS 116 "Leases" effective from 1st April, 2019 using modified retrospective method. The Company has applied the standard to all its leases with the cumulative impact recognized on the date of initial application i.e. 1st April, 2019.
- The Company has an order book of Rs. 397 Crores as on date.
- Figures of 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 &amp; Liabilities

(₹ in Lakhs)

Particulars	Consolidated	
	As at March 31, 2020	As at March 31, 2019
<b>ASSETS</b>		
<b>A Non-current Assets</b>		
(a) Property, Plant and Equipment	6,942.67	7,859.23
(b) Intangible Assets	59.80	65.40
(c) Goodwill	23.76	23.76
(d) Capital Work-in-Progress	-	-
(e) Right-use of Assets	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	51.81	52.04
(i) Deferred Tax Assets/ (Liabilities)	267.08	(442.16)
<b>Total Non-current Assets (A)</b>	<b>7,509.61</b>	<b>7,558.29</b>
<b>B Current Assets</b>		
(a) Financial Assets		
(i) Inventories	17,331.41	13,783.39
(ii) Trade Receivables	9,357.60	14,111.98
(iii) Cash and Cash Equivalents	20.45	28.64
(iv) Bank Balance other than Cash and Cash Equivalents	2,445.99	1,807.79
(v) Loans	73.37	54.57
(b) Other Current Assets	1,848.62	1,678.90
(c) Assets held-for sale	280.60	-
<b>Total Non-current Assets (B)</b>	<b>31,358.04</b>	<b>31,465.26</b>
<b>TOTAL ASSETS</b>	<b>38,867.65</b>	<b>39,023.55</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	863.88	863.88
(b) Other Equity	9,106.43	10,538.27
(c) Non-Controlling Interest	64.60	64.70
(d) Warrant Application money	158.13	158.13
<b>Total Equity</b>	<b>10,193.04</b>	<b>11,624.98</b>
<b>A Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	202.28	449.23
(ii) Other Financial Liabilities	1,914.42	2,182.33
(b) Provisions	81.07	47.16
<b>Total Non-current Liabilities (A)</b>	<b>2,197.77</b>	<b>2,678.72</b>
<b>B Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	12,678.59	9,492.65
(ii) Lease Liabilities	174.42	-
(iii) Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	160.36	370.92
Total outstanding dues of Creditors other than Micro & Small Enterprises	10,261.99	11,678.44
(iii) Other Financial Liabilities	1,935.29	1,727.23
(b) Other Current Liabilities	960.91	1,095.15
(c) Provisions	60.49	68.74
(d) Current Tax Liabilities	244.79	286.72
<b>Total Current Liabilities (B)</b>	<b>26,476.84</b>	<b>24,719.85</b>
<b>TOTAL LIABILITIES</b>	<b>38,867.65</b>	<b>39,023.55</b>

For IMP POWERS LTD.

  
 Managing Director  
 Aaditya R Dhoot

 Place :- Mumbai  
 Date :- 31/07/2020


**IMP POWERS LIMITED**  
CIN: L31300DN1961PLC000232  
**Consolidated Cash Flow Statement for the Year Ended 31st March 2020**

Particulars	For the Year Ended 31st March 2020		For the Year ended 31st March, 2019	
	₹	₹	₹	₹
<b>A. Cash flow from operating activities</b>				
Profit before tax		(2,142.32)		294.74
Adjustments to reconcile profit before tax to net cash flow				
Depreciation and amortisation	727.53		656.77	
(Profit) / loss on sale / write off of assets	(1.11)		5.48	
Finance costs	3,111.52		2,886.63	
Remeasurement gain/loss on define benefit plans	7.92		27.57	
		<b>3,830.01</b>		<b>3,576.46</b>
Operating Profit / (loss) before working capital changes		<b>1,687.69</b>		<b>3,871.19</b>
<b>Changes in working capital:</b>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(3,548.02)		(1,169.65)	
Trade receivables	4,754.39		1,832.42	
Current financial loan & other current assets	(826.72)		(544.27)	
Non-current financial assets & other non-current assets	0.23		(4.93)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(1,627.02)		(2,924.28)	
Other current financial liabilities	208.07		995.77	
Other current liabilities	(186.25)		125.84	
Provision and Current tax	(50.20)		(160.60)	
Non-current financial liabilities	(267.91)		1,340.08	
Provision	33.92		-	
		<b>(1,509.51)</b>		<b>(509.62)</b>
Cash flow from extraordinary items		<b>178.17</b>		<b>3,361.58</b>
Cash generated from operations		<b>178.17</b>		<b>3,361.58</b>
Net income tax (paid) / refunds		<b>9.06</b>		<b>(63.29)</b>
Net cash flow from / (used in) operating activities (A)		<b>187.23</b>		<b>3,298.29</b>
<b>B. Cash flow from investing activities</b>				
Purchase of property, plant and equipment (including capital work in progress and capital advance) net off	(255.63)		(954.18)	
Advance towards sale of assets	52.00			
Proceeds from sale of fixed assets	6.32		5.33	
Net cash flow from / (used in) investing activities (B)		<b>(197.31)</b>		<b>(948.85)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares/ Convertible warrants	-		158.13	
Proceeds from long-term borrowings( Net)	(246.95)		(302.01)	
Proceeds from other short-term borrowings	3,360.36		618.86	
Finance cost	(3,111.52)		(2,886.63)	
Dividends paid	-		(43.18)	
Tax on dividend	-		(8.88)	
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		<b>1.89</b>		<b>(2,463.71)</b>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		<b>(8.19)</b>		<b>(114.28)</b>
Cash and cash equivalents at the beginning of the year		<b>28.64</b>		<b>142.92</b>
Cash and cash equivalents at the end of the year		<b>20.45</b>		<b>28.64</b>

Place : Mumbai  
Date : 31/03/2020

AAJITA R DHOT  
Managing Director  
Din 00057224







**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)

**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, 2020 ("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, 2020 and for the year then ended.

**Basis for Opinion**

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 No.3 of the statement, which states the impact of Coronavirus diseases 2019 (COVID-19) on the operations of the Company. Our opinion is not modified in respect of this matter.



**V. S. SOMANI & CO.**  
**CHARTERED ACCOUNTANTS**

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PRABHADEVI, MUMBAI 4000 025.  
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EMAIL ID: [vidyadhar@cavssomani.com](mailto:vidyadhar@cavssomani.com)

#### **Management's responsibilities for the consolidated financial statement**

5. 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.

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

6. 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.