



IMP POWERS LIMITED

Regd. Office : Survey No. 263/3/2/2, Sayali Village, Umarnu Road, Silvassa 396230, Dadra Nagar Haveli (U. T)
CIN: L31300DN1961PLC000232

Unaudited Standalone Financial Results for the Quarter & Half Year ended on 30th September, 2019

(₹ In Lakhs)

Sr.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited					Audited
1	Revenue from operations	9,674.44	6,917.29	7,671.42	16,591.73	16,292.64	41,425.57
2	Other Income	-	-	-	-	-	-
3	Total Revenue (1+2)	9,674.44	6,917.29	7,671.42	16,591.73	16,292.64	41,425.57
4	Expenses						
a)	Cost of materials consumed	9,651.58	7,211.73	5,345.39	16,863.31	12,280.10	34,080.61
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in Inventories of finished goods, work-in-progress and stock in trade	(1,970.98)	(1,421.96)	486.59	(3,392.94)	238.54	(952.78)
d)	Excise Duty	-	-	-	-	-	-
e)	Employee Benefits Expense	411.86	418.03	426.82	829.89	828.71	1,610.07
f)	Finance Costs	742.33	685.23	670.97	1,427.56	1,345.27	2,845.69
g)	Depreciation and amortisation expense	195.26	164.51	164.37	359.77	321.27	649.55
h)	Other expenses	497.70	588.31	572.21	1,086.01	1,224.18	2,915.78
	Total expenses	9,527.75	7,645.85	7,666.35	17,173.60	16,238.07	41,148.92
5	Profit before exceptional items and tax (3-4)	146.69	(728.56)	5.07	(581.87)	54.57	276.65
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5-6)	146.69	(728.56)	5.07	(581.87)	54.57	276.65
8	Tax Expense	(10.27)	(11.47)	1.34	(21.74)	17.20	80.74
9	Net Profit for the period after tax (7-8)	156.96	(717.09)	3.73	(560.13)	37.37	195.91
10	Other Comprehensive Income not reclassified into Profit & Loss account (Net of taxes)	6.89	6.89	1.00	13.78	2.00	27.57
11	Total Comprehensive Income for the period (9+10)	163.85	(710.20)	4.73	(546.35)	39.37	223.49
12	Paid up equity share capital (Face value Rs.10)	863.66	863.66	863.66	863.66	863.66	863.66
13	Earning Per Equity Share (EPS)						
	Basic EPS Rs.	1.82	(8.30)	0.04	(6.49)	0.43	2.27
	Diluted EPS Rs.	1.71	(7.81)	0.04	(6.10)	0.43	2.22

Notes:

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 4th November, 2019. The Statutory Auditors have carried out a limited review of the 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 accordance with in the Accounting Standard on "Segment Reporting (Ind AS 108)"
- Figures of the previous periods have been regrouped / reclassified / rearranged where ever considered necessary.
- The Company is in the process of evaluating the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 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. April 1, 2019. Accordingly, previous period information has not been reinstated. This has resulted in recognizing a Right-to-Use asset ('ROU') and corresponding lease liability ₹ 236.83 lacs on the date of initial application. The effect of this adoption is decrease in profit before tax by ₹ 2.71 lacs for the quarter ended September 30, 2019 and ₹ 4.52 lacs for the six months ended September 30, 2019.
- The Company has an order book of ₹ 440 crore as on date.



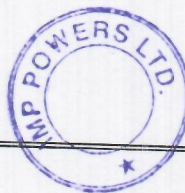
7 Statement of Assets & Liabilities

Particulars	(₹ In Lakhs)	
	As at 30th September 2019	As at 31st March 2019
ASSETS		
A Non-current Assets		
(a) Property, Plant and Equipment	7,709.62	7,835.24
(b) Capital Work-In-Progress	-	-
(c) Other intangible Assets	-	-
(d) Investment	33.45	34.91
(c) Financial Assets	77.48	77.48
(i) Loans	-	-
(ii) Other Financial Assets	-	-
(d) Non Current Tax Assets (Net)	-	-
(e) Other Non-current Assets	-	-
	329.10	289.99
Total Non-current Assets (A)	8,149.65	8,237.62
B Current Assets		
(a) Financial Assets		
(i) Inventories	16,560.06	13,042.18
(ii) Trade Receivables	10,029.30	14,111.98
(iii) Cash and Cash Equivalents	50.82	28.55
(iv) Bank Balance other than Cash and Cash Equivalents	2,253.01	1,808.35
(v) Loans	64.16	42.71
(vi) Others Financial Assets	-	-
(b) Other Current Assets	1,530.28	1,440.77
Total current Assets (B)	30,487.63	30,474.54
TOTAL ASSETS	38,637.28	38,712.16
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	863.88	863.88
(b) Other Equity	9,849.81	10,396.15
(c) Warrant Application Money	158.13	158.13
Total Equity	10,871.82	11,418.16
A Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	290.21	449.23
(ii) Other Financial Liabilities	2,005.93	2,182.33
(b) Provisions	47.16	47.16
(c) Deferred Tax Liabilities (Net)	430.34	445.17
Total Non-current Liabilities (A)	2,773.64	3,123.89
B Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,813.70	9,290.58
(ii) Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	282.55	370.92
Total outstanding dues of Creditors other than Micro & Small Enterprises	10,308.64	11,757.05
(iii) Other Financial Liabilities	2,175.25	1,727.23
(b) Other Current Liabilities	1,073.02	668.31
(c) Provisions	71.43	68.74
(d) Current Tax Liabilities	267.23	287.28
Total Current Liabilities (B)	24,991.82	24,170.11
TOTAL LIABILITIES	38,637.28	38,712.16

For IMP POWERS LTD.

Chairman
(Ramniwas R Dhoot)
DIN : 00210094

Place :- Mumbai
Date:- 4th November, 2019



**IMP POWERS LIMITED**

Regd. Office : Survey No. 263/3/2/2, Sayali Village, Umar Kuin Road, Silvassa (U. T)
CIN: L31300DN1961PLC000232

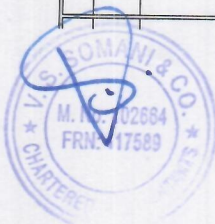
Unaudited Consolidated Financial Results for the Quarter & Half Year ended on 30th September, 2019

(₹ In Lakhs)

Sr.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited					Audited
1	Revenue from operations	9,674.44	6,917.29	7,671.53	16,591.73	16,293.03	41,426.05
2	Other Income	-	-	-	-	-	-
3	Total Revenue (1+2)	9,674.44	6,917.29	7,671.53	16,591.73	16,293.03	41,426.05
4	Expenses						
a)	Cost of materials consumed	9,830.26	7,028.41	5,309.80	16,858.67	12,236.27	34,022.41
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in Inventories of finished goods, work-in-progress and stock in trade	(2,171.49)	(1,243.98)	486.59	(3,415.47)	213.73	(1,017.05)
d)	Excise Duty	-	-	-	-	-	-
e)	Employee Benefits Expense	412.41	418.92	438.31	831.33	851.67	1,649.62
f)	Finance Costs	749.65	692.56	679.70	1,442.21	1,365.14	2,886.63
g)	Depreciation and amortisation expense	197.04	166.31	165.09	363.35	324.10	656.77
h)	Other expenses	500.76	590.41	580.17	1,091.17	1,237.75	2,932.95
	Total expenses	9,518.63	7,652.63	7,659.66	17,171.26	16,228.66	41,131.33
5	Profit before exceptional items and tax (3-4)	155.81	(735.34)	11.87	(579.53)	64.37	294.73
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5-6)	155.81	(735.34)	11.87	(579.53)	64.37	294.73
8	Tax Expense	(10.48)	(11.41)	3.69	(21.89)	20.47	86.45
9	Net Profit for the period after tax (7-8)	166.29	(723.93)	8.18	(557.64)	43.90	208.28
	Other Comprehensive Income not reclassified into Profit & Loss account (Net of taxes)	6.89	6.89	1.00	13.78	2.00	27.57
10	Total Comprehensive Income for the period (9+10)	173.18	(717.04)	9.18	(543.86)	45.90	235.85
12	Net Profit attributable to						
	Shareholders of the Company	164.15	(722.39)	7.18	(558.24)	42.43	205.41
	Non-Controlling Interest	2.14	(1.54)	1.00	0.60	1.47	2.87
13	Other comprehensive Income attributable to						
	Shareholders of the Company	6.89	6.89	1.00	13.78	2.00	27.57
	Non-Controlling Interest	-	-	-	-	-	-
14	Total comprehensive Income attributable to						
	Shareholders of the Company	171.04	(715.50)	8.18	(544.46)	44.43	232.98
	Non-Controlling Interest	2.14	(1.54)	1.00	0.60	1.47	2.87
15	Paid up equity share capital (Face value Rs.10)	863.66	863.66	863.66	863.66	863.66	863.66
16	Earning Per Equity Share (EPS)						
	Basic EPS Rs.	1.90	(8.36)	0.08	(6.46)	0.49	2.38
	Diluted EPS Rs.	1.79	(7.88)	0.08	(6.07)	0.49	2.33

Notes:

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 4th November, 2019. The Statutory Auditors have carried out a limited review of the 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 accordance with in the Accounting Standard on "Segment Reporting (Ind AS 108)"
- Figures of the previous periods have been regrouped / reclassified / rearranged where ever considered necessary.
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- The Company has an order book of ₹440 crore as on date.



7 Statement of Assets & Liabilities

(₹ In Lakhs)

	Consolidated	
	As at 30th September 2019	As at 31st March 2019
ASSETS		
A Non-current Assets		
(a) Property, Plant and Equipment	7,730.84	7,859.23
(b) Capital Work-In-Progress	-	-
(c) Other intangible Assets	63.14	65.40
(d) Goodwill	23.77	23.77
(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	329.40	290.29
Total Non-current Assets (A)	8,147.17	8,238.71
B Current Assets		
(a) Financial Assets		
(i) Inventories	17,323.81	13,783.39
(ii) Trade Receivables	10,426.75	14,111.99
(iii) Cash and Cash Equivalents	51.19	28.64
(iv) Bank Balance other than Cash and Cash Equivalents	2,253.01	1,808.34
(v) Loans	68.96	42.71
(b) Other Current Assets	1,533.08	1,452.50
Total Current Assets (B)	31,656.80	31,227.57
TOTAL ASSETS	39,803.97	39,466.28
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	863.88	863.88
(b) Other Equity	9,993.86	10,538.27
(c) Non-Controlling Interest	65.26	64.70
Warrant Application Money	158.13	158.13
Total Equity	11,081.13	11,624.98
A Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	290.21	449.23
(ii) Other Financial Liabilities	2,005.93	2,182.33
(b) Provisions	47.16	47.16
(c) Deferred Tax Liabilities (Net)	427.19	442.16
Total Non-current Liabilities (A)	2,770.49	3,120.88
B Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,015.70	9,492.65
(ii) Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	282.55	370.92
Total outstanding dues of Creditors other than Micro & Small Enterprises	10,660.78	11,678.44
(iii) Other Financial Liabilities	2,175.25	1,727.23
(b) Other Current Liabilities	1,479.39	1,095.15
(c) Provisions	71.43	68.74
(d) Current Tax Liabilities	267.25	287.32
Total Current Liabilities (B)	25,952.35	24,720.46
TOTAL LIABILITIES	39,803.97	39,466.32

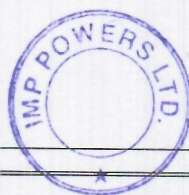
8 Consolidated results include result of IMP Energy Ltd. which is considered as subsidiary for the purpose of consolidated financial statement

For IMP POWERS LTD.

Chairman
(Ramniwas R Dhoot)
DIN: 00210094

Place :- Mumbai

Date :- 4th November, 2019



IMP POWERS LIMITED
CIN: L31300DN1961PLC000232
unaudited Cash Flow Statement for the Half Year Ended 30th September, 2019

(₹ In Lakhs)

Particulars	For the Half Year ended 30th September, 2019		For the Half Year ended 30th September, 2018	
A. Cash flow from operating activities				
Profit before tax		(581.87)		54.57
Adjustments to reconcile profit before tax to net cash flow				
Depreciation and amortisation	359.77		321.27	
Finance costs	1,427.56		1,345.27	
Remeasurement gain/loss on define benefit plans	13.79		1.99	
Operating Profit / (loss) before working capital changes		1,801.12		1,668.53
Changes in working capital:		1,219.24		1,723.11
Adjustments for (increase) / decrease in operating assets:				
Inventories	(3,517.89)		411.46	
Trade receivables	4,082.69		3,873.34	
Current financial loan & other current assets	(556.18)		(318.27)	
Non-current financial assets & other non-current assets	(39.11)		(32.02)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(1,536.77)		(5,870.47)	
Other current financial liabilities	448.02		30.20	
Other current liabilities	404.71		274.60	
Provision and Current tax	(16.81)		37.62	
Non-current financial liabilities	(176.39)		1,880.42	
		(907.73)		286.87
Cash flow from extraordinary items		311.52		2,009.98
Cash generated from operations				
Net income tax (paid) / refunds		311.52		2,009.98
		6.91		(29.20)
Net cash flow from / (used in) operating activities (A)		318.43		1,980.78
B. Cash flow from investing activities				
Purchase of property, plant and equipment (including capital work in progress and capital advance)net off sales	(232.69)		(196.40)	
Net cash flow from / (used in) investing activities (B)		(232.69)		(196.40)
C. Cash flow from financing activities				
Proceeds from long-term borrowings(Net)	(159.02)		(115.58)	
Proceeds from other short-term borrowings	1,523.12		(410.98)	
Finance cost	(1,427.56)		(1,345.27)	
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		(63.46)		(1,871.82)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		22.27		(87.45)
Cash and cash equivalents at the beginning of the year		28.55		142.56
Cash and cash equivalents at the end of the year		50.82		55.11

Notes:

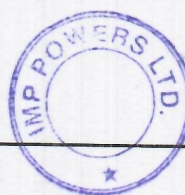
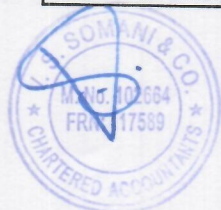
- Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Ind-AS 7
- Previous Year's figures have been regrouped/rearranged wherever necessary to make them comparable with those of current period

For **IMP POWERS LTD.**

Chairman
(Ramniwas R Dhoot)
DIN:00210094

Place :- Mumbai

Date:- 4th November, 2019



IMP POWERS LIMITED
CIN: L31300DN1961PLC000232
Unaudited Consolidated Cash Flow Statement for the Half Year Ended 30th September, 2019

Particulars	For the Half Year ended 30th September, 2019		For the Half Year ended 30th September, 2018	
			(₹ In Lakhs)	
A. Cash flow from operating activities				
Profit before tax		(579.53)		64.38
Adjustments to reconcile profit before tax to net cash flow				
Depreciation and amortisation	363.35		324.10	
Finance costs	1,442.21		1,365.14	
Remeasurement gain/loss on define benefit plans	13.79		1.99	
Operating Profit / (loss) before working capital changes		1,819.35		1,691.23
Changes in working capital:		1,239.82		1,755.60
Adjustments for (increase) / decrease in operating assets:				
Inventories	(3,540.42)		386.65	
Trade receivables	3,685.23		3,873.34	
Current financial loan & other current assets	(552.04)		(281.50)	
Non-current financial assets & other non-current assets	(39.11)		(32.02)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(1,106.04)		(5,907.43)	
Other current financial liabilities	448.02		30.20	
Other current liabilities	384.23		277.12	
Provision and Current tax	(16.81)		37.62	
Non-current financial liabilities	(176.39)		1,880.42	
Cash flow from extraordinary items		(913.32)		264.99
Cash generated from operations		326.50		2,020.60
Net income tax (paid) / refunds		326.50		2,020.60
		6.84		(33.03)
Net cash flow from / (used in) operating activities (A)		333.35		1,987.57
B. Cash flow from investing activities				
Purchase of property, plant and equipment (including capital work in progress and capital advance) net off Sales	(232.63)		(194.19)	
Net cash flow from / (used in) investing activities (B)		(232.63)		(194.19)
C. Cash flow from financing activities				
Proceeds from long-term borrowings (Net)	(159.02)		(115.58)	
Proceeds from other short-term borrowings	1,523.05		(400.17)	
Finance cost	(1,442.21)		(1,365.14)	
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		(78.18)		(1,880.89)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		22.54		(87.50)
Cash and cash equivalents at the beginning of the year		28.64		142.92
Cash and cash equivalents at the end of the year		51.19		55.42

Notes:

- Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Ind-AS 7
- Previous Year's figures have been regrouped/rearranged wherever necessary to make them comparable with those of current period

For **IMP POWERS LTD.**

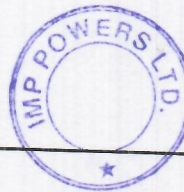
Chairman

(Ramniwas R Dhoot)

DIN:00210094

Place :- Mumbai

Date:- 4th November, 2019





V. S. SOMANI & CO.
CHARTERED ACCOUNTANTS

**UNIT NO.127, 1ST FLOOR,
PRABHADEVI UNIQUE INDUSTRIAL
PREMISES CO-OP SOCIETY LTD.,
TWIN TOWER LANE,
OFF. VEER SAVARKAR MARG,
PRABHADEVI, MUMBAI 400 025.
PHONE NO: 022 66624558
EMAIL ID: 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 September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (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"). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to our review.
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. Based on our review conducted as 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.

Place: Mumbai
Date: 04.11.2019

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

Vidyadhar Somani
Proprietor
Membership No.102664
UDIN No.19102664AAAAKP6185



V. S. SOMANI & CO.
CHARTERED ACCOUNTANTS

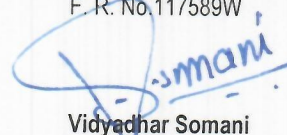
UNIT NO.127, 1ST FLOOR,
PRABHADEVI UNIQUE INDUSTRIAL
PREMISES CO-OP SOCIETY LTD.,
TWIN TOWER LANE,
OFF. VEER SAVARKAR MARG,
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company 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 September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (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"). Attention is drawn to the fact that the consolidated figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to our review.
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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 Issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the results of the IMP Energy Limited a subsidiary:
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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.

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


Vidyadhar Somani
Proprietor

Membership No.102664
UDIN No.19102664AAAAKQ3967

Place: Mumbai
Date: 04.11.2019