

Date: 10/02/2025

To,  
BSE Limited  
Phirozejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
Script Code: 517571

To,  
NSE Limited  
Exchange Plaza, Plot No.C/1  
Bandra- Kurla Complex  
Bandra (East), Mumbai 400 051  
Script Code: INDLMETER

SECURITY CODE: **517571** || SECURITY ID: **INDLMETER** || ISIN: **INE065B01013**|| SERIES: **EQ**

**Dear Sir/Madam,**

**Sub.:- Outcome of Board Meeting held today i.e. on 10<sup>th</sup> February, 2025 and submission of Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2024.**

With reference to our previous communications through letter dated 03<sup>rd</sup> February, 2025, regarding the date of Board Meeting and business to be transacted thereat etc., and in continuation to the same, this is to inform you that the Meeting of Board of Directors commenced today at 02:30 p.m. today and has inter alia considered the following:

1. Pursuant to review and recommendation of Audit Committee of the Company the Board has considered and approved Standalone and Consolidated Un-audited Financial Results of the Company along with Limited Review Report for the quarter and Nine Months ended on 31<sup>st</sup> December, 2024 of the current financial year 2024-25, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

The meeting of the Board of Directors concluded at 03:40 p.m.

You are therefore requested to take note of the same.

Thanking you,

Yours faithfully,

**For, IMP POWERS LIMITED**

Shaishav  
Rakeshkumar  
Shah  
Digitally signed by  
Shaishav Rakeshkumar  
Shah  
Date: 2025.02.10  
17:53:20 +05'30'

**Shaishav Shah**  
**Director**  
**DIN: 00019293**

Reg Office:

CH-7, Inspire Business Park, Shantigram, SG Highway, Ahmedabad - 382421

+91-79-2655 4100 / +91-79-2658 4040 | www.imp-powers.com | info@imp-powers.com

CIN: L31300DN1961PLC000232

**IMP POWERS LIMITED**Regd. Office :CH 7 Inspire Business Park, Shantigram Near Valshodevi Circle, Khodiyar, Ahmedabad, Daskroi, Gujarat, India, 382421.  
CIN: L31300DN1961PLG000232

Consolidated Unaudited Financial Results for th Quarter &amp; Nine Months ended on December 31, 2024

( in Lakhs)

Sr.	Particulars	Consolidated							
		Quarter Ended		Half Year Ended		Nine Month Ended		Year Ended	
		31-Dec-24 Unaudited	30-Sep-24 Unaudited	31-Dec-23 Unaudited	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Dec-24 Unaudited	31-Dec-23 Unaudited	31-Mar-24 Audited
1	Income form operation								
	(a) Revenue from operations	81.11	35.20	35.19	35.38	172.09	116.49	207.28	154.82
	(b) Other Operating Income	-	-	-	314.52	-	314.52	-	-
	Total Income form operation (a+b)	81.11	35.20	35.19	349.90	172.09	431.01	207.28	154.82
2	Other Income	100.56	13.64	-	228.13	-	326.69	-	74.49
3	Total Income (1+2)	181.67	48.84	35.19	578.03	172.09	757.70	207.28	229.31
4	Expenses								
	a) Cost of materials consumed	4.42	10.89	8.18	75.83	137.78	80.25	145.96	154.51
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in- progress and stock in trade	-	-	-	(62.21)	41.75	(62.21)	41.75	41.75
	d) Employee Benefits Expense	50.65	34.95	96.45	69.01	218.76	119.66	315.21	298.14
	e) Depreciation and amortisation expense	138.37	134.25	150.83	309.43	308.34	447.80	457.68	609.81
	f) Provision for Doubtful Debts and advances (BG Invoked)	-	-	-	139.60	127.20	139.60	127.20	764.16
	g) Other expenses	56.55	193.26	101.59	349.22	193.99	405.77	295.20	391.74
	Total expenses (a to g)	249.99	373.35	357.05	880.88	1,027.82	1,130.87	1,383.00	2,260.11
5	Profit/(Loss) before Finance cost & exceptional & Extraordinary Items and tax (3-4)	(68.32)	(324.51)	(321.86)	(304.85)	(855.73)	(373.17)	(1,175.72)	(2,030.80)
6	Finance Costs	3.17	1.50	3.86	10.51	13.11	13.68	16.97	20.68
7	Profit/(Loss) before exceptional & Extraordinary items and tax (5-6)	(71.49)	(326.01)	(325.72)	(315.36)	(868.84)	(386.85)	(1,192.69)	(2,051.48)
8	Exceptional items (Refer Note no. 6)	-	-	-	-	-	-	-	-
9	Profit/(Loss) before Extraordinary Items & Tax (7-8)	(71.49)	(326.01)	(325.72)	(315.36)	(868.84)	(386.85)	(1,192.69)	(2,051.48)
10	Extraordinary Items	-	-	-	-	-	-	-	-
11	Net Profit/(Loss) before after tax (9-10)	(71.49)	(326.01)	(325.72)	(315.36)	(868.84)	(386.85)	(1,192.69)	(2,051.48)
12	Tax Expense	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11-12)	(71.49)	(326.01)	(325.72)	(315.36)	(868.84)	(386.85)	(1,192.69)	(2,051.48)
14	Other Comprehensive Income not reclassified into Profit & Loss account	7.77	7.76	0.10	15.53	0.19	23.30	0.29	31.06
15	Total Comprehensive Income [13+14]	(63.72)	(318.25)	(325.62)	(299.83)	(868.65)	(363.55)	(1,192.40)	(2,020.42)
16	Net Profit attributable to (Loss)								
	Shareholders of the Company	(71.35)	(325.87)	(325.57)	(315.08)	(868.56)	(386.43)	(1,192.27)	(2,050.92)
	Non-Controlling Interest	(0.14)	(0.14)	(0.14)	(0.28)	(0.28)	(0.42)	(0.42)	(0.56)
17	Other comprehensive income attributable to								
	Shareholders of the Company	7.77	7.76	0.10	15.53	0.19	23.30	0.29	31.06
	Non-Controlling Interest	-	-	-	-	-	-	-	-
18	Total Comprehensive Income for the period [Comprising profit and other comprehensive income / (loss) for the period]								
	Shareholders of the Company	(63.58)	(318.11)	(325.47)	(299.55)	(868.37)	(363.13)	(1,191.98)	(2,019.86)
	Non-Controlling Interest	(0.14)	(0.14)	(0.14)	(0.28)	(0.28)	(0.42)	(0.42)	(0.56)
19	Paid up equity share capital (Face value Rs.10 )	863.66	863.66	863.66	863.66	863.66	863.66	863.66	863.66
20	Other Equity	-	-	-	-	-	-	-	(27,531.12)
21	Earning Per Equity Share (EPS)								
	Basic EPS Rs	(0.83)	(3.77)	(3.77)	(3.65)	(10.06)	(4.47)	(13.80)	(23.75)
	Diluted EPS Rs	(0.83)	(3.77)	(3.77)	(3.65)	(10.06)	(4.47)	(13.80)	(23.75)

**Notes to the Statement of Consolidated Unaudited Financial Result for the Nine Months ended 31st December, 2024**

- The above unaudited Consolidated financial results which are in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI circular dated July 05, 2016, have been prepared by the supporting staff of the company and approved by Management
- Liquidation Process under Section 33 of the Insolvency and Bankruptcy Code, 2016 has been admitted against the Company vide Honorable National Company Law Tribunal, Ahmedabad bench vide Order dated 19.12.2023 and Mr. Ravindra Kumar Goyal (having registration no. IBBI/ IPA-001 / IP-P-02019/2020- 2021/13098) has been appointed as Liquidator of the company under section 34 of the Insolvency and Bankruptcy Code, 2016 and Resolution Professional has been discharged. Upon the order of Hon'ble NCLT, all the powers of board of directors shall cease to have effect and shall be vested in the Liquidator. Company has received the intimation order IA/1387(AHM)2024 in CP(IB)203 of 2020 under section 60(5) IBC dated 5-11-2024 for these proceedings. Accordingly, the management is taken over by new management from liquidator, and the above unaudited consolidated financial results of the Company for the Nine months ended December 31, 2024 have been reviewed by Management. The statutory auditors have carried out a limited review of these results.
- As directed by the Hon'ble NCLT, the Liquidator has initiated the process for bidding of sale of assets of the Company through E-Auction sale notice under insolvency and Bankruptcy code 2016 dated 24th April 2024. Subsequent company has received Rs. 78 Cr. from successfully bidder as per letter of intent issued by the liquidator of the company for selling company as going concern as per regulation 32 (e) of the insolvency and Bankruptcy board of India (Liquidation process) regulation 2016 on "As is where, as is what is whatever there is and without recourse basis."
- 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 in accordance with the Accounting Standard on "Segment Reporting (Ind AS 108)"
- Provision for interest and finance charges on outstanding finance liability has not been provided in above financial results.
- The order of Moratorium passed under Section 14 of the Insolvency and Bankruptcy Code, 2016 shall cease to have its effect and that a fresh Moratorium under section 33(5) of the Insolvency and Bankruptcy Code shall commence
- Customers have invoked performance bank guarantees of Rs. 1.40 crores in half year September 2024 & in current quarter is nil, which has been provided in the result.
- The Company had reported losses in earlier years. Hence, the net worth of the Company has been eroded. There is strain on the working capital and operations of the Company and it is undergoing significant financial stress. As stated in Note No. 2, Liquidation process was initiated in respect of the Company w.e.f. December 19, 2023.
- "Basis of preparation"  
The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act"). The results are prepared on going concern assumptions considering the fact that the company has received Rs. 78 Cr. from successfully bidder for sale of company as a going concern as per regulation 32(e) of the insolvency and Bankruptcy board of India (Liquidation process) regulation 2016 which has been disclosed under the other current liabilities.
- Company has received the intimation order IA/1387(AHM)2024 in CP(IB)203 of 2020 under section 60(5) IBC dated 5-11-2024 confirming the relief for the various statutes as per the terms and condition mentioned in the order however the company is in process of making necessary compliance to making order effective and all accounting treatment given in the books once the order is effective. So Company's liquidation proceedings have ended but the status of company is not updated in ROC data and the same is under process
- Company has received Rs. 5.27 cr. during the half year including interest of Rs. 2.12cr. From HVPNL against arbitration awarded on date 29/11/2023
- 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

Place :- Ahmedabad  
Date :- 10/02/2025

For IMP POWERS LIMITED

Shalshav Shah  
Director  
00019293

# Statement of Assets & Liabilities

(` In Lakhs)

Particulars	Consolidated	
	As on December 31, 2024	As on March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>A Non-current Assets</b>		
(a) Property, Plant and Equipment	4,011.42	4,435.07
(b) Right of use Assets	-	21.59
(c) Others Intangible Assets	41.64	44.19
(d) Good Will	23.76	23.76
(f) Financial Assets		
(i) Investment	0.02	0.02
(g) Deferred Assets/ (Liabilities)	13.02	13.02
(h) Other Non-current Assets	16.88	20.65
<b>Total Non-current Assets (A)</b>	<b>4,106.74</b>	<b>4,558.30</b>
<b>B Current Assets</b>		
(a) Inventories	1,316.93	1,254.72
(b) Financial Assets		
(i) Trade Receivables	3,968.24	3,982.93
(ii) Cash and Cash Equivalents	235.94	18.28
(iii) Bank Balance other than Cash and Cash Equivalents	7,234.84	493.22
(iv) Loans	1,655.72	1,647.39
(c) Other Current Assets	943.29	859.60
(d) Assets held-for sale	280.60	280.60
<b>Total Non-current Assets (B)</b>	<b>15,635.56</b>	<b>8,536.75</b>
<b>TOTAL ASSETS (A+B)</b>	<b>19,742.30</b>	<b>13,095.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>A Equity</b>		
(a) Equity Share Capital	863.88	863.88
(b) Other Equity	(27,894.24)	(27,531.12)
(c) Minority Interest	54.12	54.54
<b>Total Equity (A)</b>	<b>(26,976.24)</b>	<b>(26,612.70)</b>
<b>B Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	-	-
(b) Provisions	158.54	158.54
<b>Total Non-current Liabilities (B)</b>	<b>158.54</b>	<b>158.54</b>
<b>C Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	25,728.80	25,593.97
(ii) Lease Liabilities	-	26.44
(iii) Trade Payables	-	-
Total outstanding dues of Micro Enterprises & Small Enterprises	144.74	144.74
Total outstanding dues of Creditors other than Micro & Small Enterprises	6,311.65	6,425.45
(iii) Other Financial Liabilities	5,685.50	6,336.62
(b) Other Current Liabilities	8,632.70	914.95
(c) Provisions	47.26	61.72
(d) Current Tax Liabilities	9.35	45.32
<b>Total Current Liabilities (C)</b>	<b>46,560.00</b>	<b>39,549.20</b>
<b>TOTAL Equity and LIABILITIES (A+B+C)</b>	<b>19,742.30</b>	<b>13,095.05</b>

FOR B J S AND ASSOCIATES  
Chartered Accountants  
FRN: 113289

Apurv Shah  
(Partner)  
Place :- Ahmedabad

Date :- February 10, 2025



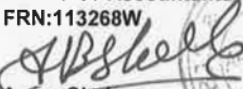
For IMP POWERS LIMITED

Shashav Shah  
Director  
DIN: 00019293

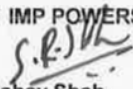
**IMP POWERS LIMITED**  
CIN: L31300DN1961PLC000232  
**Unaudited Consolidated Cash Flow Statement for Nine Months ended December 31st,2024**

(₹ In Lakhs)

Particulars	For the Nine months ended 31st December, 2024	For the Year Ended 31st March 2024
<b>Profit before tax</b>	(386.84)	(2,051.48)
<b>Adjustments to reconcile profit before tax to net cash flow</b>		
Depreciation and amortisation	447.80	609.81
(Profit) / loss on sale / write off of assets	-	-
Provision for doubtful Debts	(314.52)	-
Provision for doubtful Debts and Advances	139.60	764.16
Finance costs	13.68	20.68
Remeasurement gain/loss on define benefit plans	(23.30)	(31.06)
	309.86	1,425.71
<b>Operating Profit / (loss) before working capital changes</b>	(76.98)	(625.77)
<b>Changes in working capital:</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Inventories	(62.21)	11.84
Trade receivables	329.21	22.15
Current Financial loan & other Current assets	(6,973.24)	(347.65)
Non-current financial assets & other non-current assets	3.77	(0.04)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade payables	(113.80)	33.36
Other current financial liabilities	(651.12)	475.53
Other current liabilities	7,717.75	(270.40)
Provision and Current tax	(50.43)	(23.63)
Non-current financial liabilities	-	-
Provision	-	(38.19)
	199.93	(137.02)
Cash flow from extraordinary items	-	-
Cash generated from operations	122.95	(762.79)
<b>Net cash flow from / (used in) operating activities (A)</b>	122.95	(762.79)
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress and capital advance)net off	-	-
Proceeds from sale of fixed assets	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	-	-
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings( Net)	-	-
Proceeds from other short-term borrowings	108.38	718.44
Finance cost	(13.68)	(20.68)
<b>Net cash flow from / (used in) financing activities (C)</b>	94.70	697.76
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	217.65	(65.03)
Cash and cash equivalents at the beginning of the year	18.28	83.31
<b>Cash and cash equivalents at the end of the year</b>	235.93	18.28

FOR B J S AND ASSOCIATES  
Chartered Accountants  
FRN:113268W  
  
Apurv Shah  
(Partner)  
Place :- Ahmedabad  
Date :- February 10, 2025



For IMP POWERS LIMITED  
  
Shaishav Shah  
Director  
DIN: 00019293



## IMP POWERS LIMITED

Regd. Office : CH 7 Inspire Business Park, Shantigram Near Vaishnodevi Circle, Khodiyar, Ahmedabad, Daskroi, Gujarat, India, 382421  
CIN: L31300DN1961PLC000232

Extract of statement of Unaudited Financial results for the Quarter & Nine Months ended December 31, 2024

Sr. No.	Particulars	STANDALONE						CONSOLIDATED						Year Ended 31-Mar-2024 Audited		
		Quarter Ended 30-Sep-2024		31-Dec-2023		Nine Months ended 31-Dec-2024		Quarter Ended 30-Sep-2024		31-Dec-2023		Nine Months ended 31-Dec-2024				31-Dec-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from Operation	181.68	48.84	35.19	207.28	229.31	181.67	48.84	35.19	207.28	229.31	757.70	207.28	229.31		
2	Net Profit/(Loss) for the period (before Exceptional Items)	(70.86)	(325.40)	(325.09)	(1,192.69)	(2,048.99)	(71.49)	(326.01)	(325.72)	(1,192.69)	(2,051.48)	(386.85)	(1,192.69)	(2,051.48)		
3	Net Profit/(Loss) for the period before tax	(70.86)	(325.40)	(325.09)	(1,192.69)	(2,048.99)	(71.49)	(326.01)	(325.72)	(1,192.69)	(2,051.48)	(386.85)	(1,192.69)	(2,051.48)		
4	Net Profit/(Loss) for the period after tax	(70.86)	(325.40)	(325.09)	(1,192.69)	(2,048.99)	(71.49)	(326.01)	(325.72)	(1,192.69)	(2,051.48)	(386.85)	(1,192.69)	(2,051.48)		
5	Total Comprehensive Income for the period/ to attributable of share Holders	(63.09)	(317.64)	(324.99)	(1,192.40)	(2,017.93)	(63.58)	(318.11)	(325.47)	(1,191.98)	(2,019.86)	(363.13)	(1,191.98)	(2,019.86)		
6	Paid-up equity share capital (Face Value of Rs. 10 per share)	863.66	863.66	863.66	863.66	863.66	863.66	863.66	863.66	863.66	863.66	863.66	863.66	863.66		
7	Reserves excluding Revaluation Reserves as per balance sheet date					(27,649.42)										
8	Earning Per Share (before Extraordinary Item) (of `10/- each)															
	Basic Rs.	(0.82)	(3.77)	(3.76)	(13.81)	(23.72)	(0.83)	(3.77)	(3.77)	(13.80)	(23.75)	(4.47)	(13.80)	(23.75)		
	Diluted Rs.	(0.82)	(3.77)	(3.76)	(13.81)	(23.72)	(0.83)	(3.77)	(3.77)	(13.80)	(23.75)	(4.47)	(13.80)	(23.75)		
9	Earning Per Share (after Extraordinary Item) (of `10/- each)															
	Basic Rs.	(0.82)	(3.77)	(3.76)	(13.81)	(23.72)	(0.83)	(3.77)	(3.77)	(13.80)	(23.75)	(4.47)	(13.80)	(23.75)		
	Diluted Rs.	(0.82)	(3.77)	(3.76)	(13.81)	(23.72)	(0.83)	(3.77)	(3.77)	(13.80)	(23.75)	(4.47)	(13.80)	(23.75)		

Notes:

The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Result is available on the stock exchange websites, www.nseindia.com and www.bseindia.com and on the company's website www.imp-powers.com.



For IMP POWERS LIMITED

*(Signature)*  
Shaishav Shah  
Director

DIN: 00019293

Place : Ahmedabad  
Date : 10-02-2025

To,  
**The Board of Directors**  
**IMP Powers Limited**

### **Report on Unaudited Consolidated Financial Results**

#### **Qualified Opinion**

We have reviewed the accompanying consolidated statement of financial results ("the Statement") of IMP Powers Limited ("the Company") and reviewed by another auditor its subsidiary (the Company and its subsidiaries together referred as "the Group") for the quarter & nine months ended 31<sup>st</sup> December 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the "Listing Regulations"). The consolidated financial results have been initialled by us for the purpose of identification.

We did not review the interim financial results of the subsidiary whose financial results reflect total assets of Rs. 454.28 lakhs, total revenue of Rs. Nil lakhs, total profit/ (Loss) for the period of Rs. (1.24) lakhs, total comprehensive income of Rs. Nil for the quarter and nine months ended December 31, 2024 and year to date April 01 st, 2024 to December 31 2024. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on this statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiary, is based solely on the reports of other auditors

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii) except for the possible effects of the matter described in 'Basis for Qualified Opinion' paragraph below, gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the profit/ (loss) (including other comprehensive income) and other financial information of the Company for quarter & nine months ended December 31, 2024.

#### **Basis of Qualified Opinion**

Attention is drawn to the followings:

- a) Trade Receivables, Other Financial Assets and Other Current Assets and bank balance are subject to confirmation and reconciliation from respective parties and consequential reconciliation, outcomes of pending arbitration/settlement of claims and adjustments arising therefrom if any.



- b) Impact with respect to aforesaid point are currently not ascertainable pending completion of Liquidation process.
- c) The company is in the process of reconciling direct/indirect tax related balances as per books of account and as per tax records. Accordingly, we are unable to comment whether these balances are fairly stated in the books.
- d) During our review, we noted that the company has not performed impairment testing on its assets, despite significant reductions in operations and ongoing financial losses, which are indicators of potential impairment under [applicable accounting standards]. As a result, we are unable to determine whether any adjustments to the carrying values of the company's assets are necessary. This matter has not been reflected in the financial statements, and we cannot conclude on the impact of this omission.

In our opinion and to the best of our information, according to the explanations given to us, the Statement, except for the matters described in paras (a) to (e) above, are presented in accordance with the requirements of Regulation read with Circular in this regard and the unaudited Consolidated financial results for the quarter and nine months ended 31<sup>st</sup> December, 2024 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of (loss) and other comprehensive income) and other financial information of the Company for the quarter and half year ended September 30, 2024 in accordance with the accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidate Financial Results" 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 results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion on the quarter & half yearly consolidated financial results.

#### **Management's Responsibilities for the Interim Financial Results**

The Statement of the Company for the quarter & nine months ended 31<sup>st</sup> December, 2024 have been taken on record by the Liquidator. For the said purpose as explained in Note no. 2 of the financial results, the Liquidator has relied upon the certification, representations, statements and other relevant information provided by the suspended Directors and other Officers of the Company in relation to the Statement.

The Liquidator of the Company are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the Statement that gives a true and fair view of the, financial performance {including other comprehensive income),



of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 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 gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Liquidator of the Company is 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 RP either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Liquidator is also responsible for overseeing the Company's consolidated financial reporting process.

#### **Auditors' Responsibilities for the Review of the Interim Financial Results**

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 auditors' 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 judgement 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 the Statement 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 Liquidator.
- Conclude on the appropriateness of the Liquidator's 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. Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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.

For and on behalf of

**B J S AND Associates**  
**Chartered Accountants**  
**FRN 113268W**



**CA Apurv Shah**  
**Partner**  
**MN. 106016**



**Date: February 10, 2025**  
**Place: Ahmedabad**  
**UDIN: 25106016BMGXJE3580**

**IMP Powers Limited (“under Liquidation”)**

**Statement on Impact of Audit Qualification for the Half year ended December 31, 2024  
(Consolidated)**

(Rs. in Lakhs)

Particulars	Unaudited Figures (as reported before adjusting for qualifications)	Unaudited Figures (as reported before adjusting for qualifications)
Turnover/ Total Income	576.03	<b>Not Applicable</b>
Total Expenditure	891.39	
Net Profit/ (Loss)	(315.36)	
Earnings Per Share	(3.65)	
Any other financial item (as felt Nil appropriate by the management)	Nil	

**a) Details of Audit Qualifications**

- (i) Qualification regarding Going Concern.
- (ii) Qualification regarding final decision and outcome of Liquidation Process.
- (iii) Qualification regarding non-accounting of finance cost
- (iv) Qualification regarding pending reconciliation, confirmation on Trade Receivables.
- (v) Qualification regarding reconciliation of direct/Indirect tax related balances as per books of accounts and as per tax records.

**b) Type of Audit Qualification: Qualified Opinion**

**c) Frequency of Qualification: Continuing since March, 2022**



**d) For Audit Qualifications, where the impact of qualified by the auditor, managements View's:**

- (i) Management's estimation on the impact of audit qualification: Not Applicable in all the above cases.
- (ii) If Management is unable to estimate the impact, reasons for the same:

1. The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 (“the Act”). The results are prepared on going concern assumptions considering the fact



that the company has received Rs. 78 Cr. from successfully bidder for sale of company as a going concern as per regulation 32(e) of the insolvency and Bankruptcy board of India (Liquidation process) regulation 2016.

<b>Director</b> Shaikhav Choh DIN:- 00019293	
For B J S AND ASSOCIATES Chartered Accountants FRN 113268W CA Apurv Shah, Partner MN. 106016	

Place: Ahmedabad  
Date: 10/02/2025



# IMP POWERS LIMITED

Regd. Office :CH 7 Inspire Business Park, Shantigram Near Vaishnodevi Circle, Khodiyar, Ahmedabad, Daskroi, Gujarat, India, 382421  
CIN: L31300DN1961PLC000232

Unaudited Standalone Financial Results for the Quarter & Nine Months ended on December 31, 2024

( In Lakhs)

Sr.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income form operation</b>						
	(a) Revenue from operations	81.11	35.20	35.19	116.49	207.28	154.82
	(b) Other Operating Income	0.00	-	-	314.52	-	-
	<b>Total income form operation (a+b)</b>	<b>81.11</b>	<b>35.20</b>	<b>35.19</b>	<b>431.01</b>	<b>207.28</b>	<b>154.82</b>
2	<b>Other Income</b>	100.56	13.64	-	326.69	-	74.49
3	<b>Total Income (1+2)</b>	<b>181.68</b>	<b>48.84</b>	<b>35.19</b>	<b>757.71</b>	<b>207.28</b>	<b>229.31</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	4.42	10.89	8.18	80.25	145.96	154.51
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in- progress and stock in trade	0.00	-	-	(62.21)	41.75	41.75
	d) Employee Benefits Expense	50.65	34.95	96.45	119.66	315.21	298.14
	e) Depreciation and amortisation expense	137.87	133.76	150.33	446.31	457.68	607.82
	f) Provision for doubtful Debts and Loans & advances (BG Invoked)	-	-	-	139.60	127.20	764.16
	g) Other expenses	56.42	193.14	101.46	405.39	295.20	391.24
	<b>Total expenses (a to g)</b>	<b>249.37</b>	<b>372.74</b>	<b>356.42</b>	<b>1,129.01</b>	<b>1,383.00</b>	<b>2,257.62</b>
5	<b>Profit/(Loss) before Finance cost &amp; exceptional &amp; Extraordinary items and tax (3-4)</b>	<b>(67.69)</b>	<b>(323.90)</b>	<b>(321.23)</b>	<b>(371.30)</b>	<b>(1,175.72)</b>	<b>(2,028.31)</b>
6	Finance Costs	3.17	1.50	3.86	13.68	16.97	20.68
7	<b>Profit/(Loss) before exceptional &amp; Extraordinary items and tax (5-6)</b>	<b>(70.86)</b>	<b>(325.40)</b>	<b>(325.09)</b>	<b>(384.98)</b>	<b>(1,192.69)</b>	<b>(2,048.99)</b>
8	Exceptional items (Refer note no. 6)	-	-	-	-	-	-
9	<b>Profit/ (Loss) before Extraordinary Items &amp; Tax (7-8)</b>	<b>(70.86)</b>	<b>(325.40)</b>	<b>(325.09)</b>	<b>(384.98)</b>	<b>(1,192.69)</b>	<b>(2,048.99)</b>
10	Extraordinary Items	-	-	-	-	-	-
11	<b>Net Profit / (Loss) before after tax (9-10)</b>	<b>(70.86)</b>	<b>(325.40)</b>	<b>(325.09)</b>	<b>(384.98)</b>	<b>(1,192.69)</b>	<b>(2,048.99)</b>
12	Tax Expense	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period after tax (11-12)</b>	<b>(70.86)</b>	<b>(325.40)</b>	<b>(325.09)</b>	<b>(384.98)</b>	<b>(1,192.69)</b>	<b>(2,048.99)</b>
14	Other Comprehensive Income not reclassified into Profit & Loss account	7.77	7.76	0.10	23.30	0.29	31.06
15	<b>Total Comprehensive Income [13+14]</b>	<b>(63.09)</b>	<b>(317.64)</b>	<b>(324.99)</b>	<b>(361.68)</b>	<b>(1,192.40)</b>	<b>(2,017.93)</b>
16	<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>	<b>863.66</b>
17	<b>Other Equity</b>	-	-	-	-	-	<b>(27,649.42)</b>
18	<b>Earning Per Equity Share (EPS)</b>						
	Basic EPS Rs.	<b>(0.82)</b>	<b>(3.77)</b>	<b>(3.76)</b>	<b>(4.46)</b>	<b>(13.81)</b>	<b>(23.72)</b>
	Diluted EPS Rs.	<b>(0.82)</b>	<b>(3.77)</b>	<b>(3.76)</b>	<b>(4.46)</b>	<b>(13.81)</b>	<b>(23.72)</b>

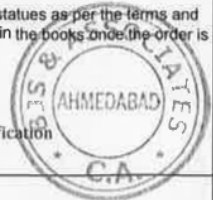
## Notes to the Statement of Standalone Unaudited Financial Result for the quarter & Nine months ended 31st December, 2024

- The above unaudited standalone financial results which are in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI circular dated July 05, 2016, have been prepared by the supporting staff of the company and approved by Management
- Liquidation Process under Section 33 of the Insolvency and Bankruptcy Code, 2016 has been admitted against the Company vide Honorable National Company Law Tribunal, Ahmedabad bench vide Order dated 19.12.2023 and Mr. Ravindra Kumar Goyal (having registration no. IBBI/ IPA-001 / IP-P-02019/2020- 2021/13098) has been appointed as Liquidator of the company under section 34 of the Insolvency and Bankruptcy Code, 2016 and Resolution Professional has been discharged. Upon the order of Hon'ble NCLT, all the powers of board of directors shall cease to have effect and shall be vested in the Liquidator. Company has received the intimation order IA/1387(AHM)2024 in CP(IB)203 of 2020 under section 60(5) IBC dated 5-11-2024 for these proceedings. Accordingly, the management is taken over by new management from liquidator. and the above unaudited standalone financial results of the Company for the Nine months ended December 31, 2024 have been reviewed by Management. The statutory auditors have carried out a limited review of these results.
- As directed by the Hon'ble NCLT, the Liquidator has initiated the process for bidding of sale of assets of the Company through E-Auction sale notice under insolvency and Bankruptcy code 2016 dated 24th April 2024. Subsequent company has received Rs. 78 Cr. from successfully bidder as per letter of intent issued by the liquidator of the company for selling company as going concern as per regulation 32 (e) of the insolvency and Bankruptcy board of India (Liquidation process) regulation 2016 on "As is where, as is what is whatever there is and without recourse basis."
- 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 in accordance with the Accounting Standard on "Segment Reporting (Ind AS 108)"
- Provision for interest and finance charges on outstanding finance liability has not been provided in above financial results.
- The order of Moratorium passed under Section 14 of the Insolvency and Bankruptcy Code, 2016 shall cease to have its effect and that a fresh Moratorium under section 33(5) of the Insolvency and Bankruptcy Code shall commence.
- Customers have invoked performance bank guarantees of Rs. 1.40 crores in half year September 2024 & in current quarter is nil, which has been provided in the result.
- The Company had reported losses in earlier years. Hence, the net worth of the Company has been eroded. There is strain on the working capital and operations of the Company and it is undergoing significant financial stress. As stated in Note No. 2, Liquidation process was initiated in respect of the Company w.e.f. December 19, 2023.
- "Basis of preparation"  
The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act"). The results are prepared on going concern assumptions considering the fact that the company has received Rs. 78 Cr. from successfully bidder for sale of company as a going concern as per regulation 32(e) of the insolvency and Bankruptcy board of India (Liquidation process) regulation 2016 which has been disclosed under the other current liabilities.
- Company has received the intimation order IA/1387(AHM)2024 in CP(IB)203 of 2020 under section 60(5) IBC dated 5-11-2024 confirming the relief for the various statues as per the terms and condition mentioned in the order however the company is in process of making necessary compliance to making order effective and all accounting treatment given in the books under the order is effective. So Company's liquidation proceedings have ended but the status of company is not updated in ROC data and the same is under process
- Company has received Rs. 5.27 cr. during the half year including interest of Rs. 2.12cr. From HVPNL against arbitration awarded on date 29/11/2023.
- Figures of the previous periods have been regrouped / reclassified / rearranged where ever considered necessary to conform current period/ Year Classification



For IMP POWERS LIMITED

Shaishav Shah  
Director  
DIN: 00019293



# Statement of Assets & Liabilities

( In Lakhs)

Particulars	Standalone	
	As on December 31, 2024	As on March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>A Non-current Assets</b>		
(a) Property, Plant and Equipment	4,005.27	4,428.64
(b) Right of use Assets	-	21.59
(c) Others Intangible Assets	20.38	21.73
(d) Financial Assets	-	-
(i) Investment	77.48	77.48
(f) Deferred Assets/ (Liabilities)	-	-
(g) Other Non-current Assets	16.58	20.35
<b>Total Non-current Assets (A)</b>	<b>4,119.71</b>	<b>4,569.80</b>
<b>B Current Assets</b>		
(a) Inventories	1,047.43	985.22
(b) Financial Assets		
(i) Trade Receivables	3,968.24	3,982.93
(ii) Cash and Cash Equivalents	235.91	18.25
(iii) Bank Balance other than Cash and Cash Equivalents	7,234.84	493.22
(iv) Loans	1,655.72	1,647.39
(c) Other Current Assets	941.12	857.43
(d) Assets held-for sale	280.60	280.60
<b>Total Non-current Assets (B)</b>	<b>15,363.86</b>	<b>8,265.05</b>
<b>TOTAL ASSETS (A+B)</b>	<b>19,483.57</b>	<b>12,834.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>A Equity</b>		
(a) Equity Share Capital	863.88	863.88
(b) Other Equity	(28,011.10)	(27,649.42)
<b>Total Equity (A)</b>	<b>(27,147.22)</b>	<b>(26,785.54)</b>
<b>B Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	-	-
(b) Provisions	158.54	158.54
<b>Total Non-current Liabilities (B)</b>	<b>158.54</b>	<b>158.54</b>
<b>C Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	25,527.88	25,393.05
(ii) Lease Liabilities	-	26.44
(iii) Trade Payables	-	-
Total outstanding dues of Micro Enterprises & Small Enterprises	144.74	144.74
Total outstanding dues of Creditors other than Micro & Small Enterprises	6,312.37	6,426.17
(iii) Other Financial Liabilities	6,048.13	6,336.62
(b) Other Current Liabilities	8,249.90	895.17
(c) Provisions	47.26	61.72
(d) Current Tax Liabilities	141.96	177.93
<b>Total Current Liabilities (C)</b>	<b>46,472.25</b>	<b>39,461.85</b>
<b>TOTAL Equity and LIABILITIES (A+B+C)</b>	<b>19,483.57</b>	<b>12,834.85</b>

FOR B J S AND ASSOCIATES

Chartered Accountants

FRN:113268W

*Apurv Shah*

Apurv Shah

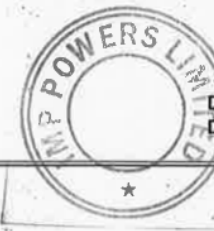
(Partner)

Place :- Ahmedabad

Date :- February 10 ,2025



For IMP POWERS LIMITED



*S.R.Shah*

Shaishav Shah

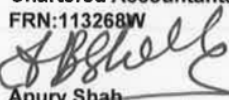
Director

DIN: 00019293

**IMP POWERS LIMITED**  
CIN: L31300DN1961PLC000232  
**Unaudited Standalone Cash Flow Statement for Nine months ended December 31st,2024**

(' In Lakhs)

Particulars	For the Nine Months ended 31st December, 2024		For the Year Ended 31st March 2024	
<b>Profit before tax</b>		(384.98)		(2,048.99)
<b>Adjustments to reconcile profit before tax to net cash flow</b>				
Depreciation and amortisation	446.31		607.82	
(Profit) / loss on sale / write off of assets	-		-	
Provision for doubtful Debts	(314.52)		-	
Provision for doubtful Debts and Advances	139.60		764.16	
Finance costs	13.68		20.68	
Remeasurement gain/loss on define benefit plans	(23.30)		(31.06)	
		308.37		1,423.72
<b>Operating Profit / (loss) before working capital changes</b>		(76.61)		(625.27)
<b>Changes in working capital:</b>				
<b>Adjustments for (increase) / decrease in operating assets:</b>				
Inventories	(62.21)		11.84	
Trade receivables	329.21		22.15	
Current Financial loan & other Current assets	(6,973.24)		(347.65)	
Non-current financial assets & other non-current assets	3.77		(0.04)	
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Trade payables	(113.80)		33.36	
Other current financial liabilities	(651.12)		475.53	
Other current liabilities	7,717.38		(270.90)	
Provision and Current tax	(50.43)		(23.63)	
Non-current financial liabilities	-		-	
Provision	-		(38.19)	
		199.56		(137.52)
Cash flow from extraordinary items		122.95		(762.79)
Cash generated from operations		122.95		(762.79)
<b>Net cash flow from / (used in) operating activities (A)</b>		122.95		(762.79)
<b>B. Cash flow from investing activities</b>				
Purchase of property, plant and equipment (including capital work in progress and capital advance)net off	-		-	
Proceeds from sale of fixed assets	-		-	
<b>Net cash flow from / (used in) investing activities (B)</b>		-		-
<b>C. Cash flow from financing activities</b>				
Proceeds from long-term borrowings( Net)	-		-	
Proceeds from other short-term borrowings	108.38		718.44	
Finance cost	(13.68)		(20.68)	
<b>Net cash flow from / (used in) financing activities (C)</b>		94.70		697.76
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		217.65		(65.03)
Cash and cash equivalents at the beginning of the year		18.25		83.28
<b>Cash and cash equivalents at the end of the year</b>		235.90		18.25

**FOR B J S AND ASSOCIATES**  
Chartered Accountants  
FRN:113268W  
  
Apurv Shah  
(Partner)  
Place :- Ahmedabad  
Date :- February 10 ,2025



For IMP POWERS LIM  
  
Shaishav Shah  
Director  
DIN: 00019293

**To,  
The Board of Directors  
IMP Powers Limited**

### **Report on Unaudited Standalone Financial Results**

#### **Qualified Opinion**

We have reviewed the accompanying statement of financial results ("the Statement") of IMP Powers Limited ("the Company") for the period ended 31<sup>st</sup> December, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the "Listing Regulations"). The financial results have been initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii) except for the possible effects of the matter described in 'Basis for Qualified Opinion' paragraph below, gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the profit/ (loss) (including other comprehensive income) and other financial information of the Company for the nine month ended December 31, 2024.

#### **Basis of Qualified Opinion**

Attention is drawn to the followings:

- a) Trade Receivables, Other Financial Assets and Other Current Assets and bank balance are subject to confirmation and reconciliation from respective parties and consequential reconciliation, outcomes of pending arbitration/settlement of claims and adjustments arising therefrom if any.
- b) Impact with respect to aforesaid point are currently not ascertainable pending completion of final distribution process.
- c) The company is in the process of reconciling direct/indirect tax related balances as per books of account and as per tax records. Accordingly, we are unable to comment whether these balances are fairly stated in the books.



- d) During our review, we noted that the company has not performed impairment testing on its assets, despite significant reductions in operations and ongoing financial losses, which are indicators of potential impairment under [applicable accounting standards]. As a result, we are unable to determine whether any adjustments to the carrying values of the company's assets are necessary. This matter has not been reflected in the financial statements, and we cannot conclude on the impact of this omission.

In our opinion and to the best of our information, according to the explanations given to us, the Statement, except for the matters described in paras (a) to (e) above, are presented in accordance with the requirements of Regulation read with Circular in this regard and the unaudited financial results for the nine months ended 31<sup>st</sup> December, 2024 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of (loss) and other comprehensive income) and other financial information of the Company for the period ended December 31, 2024 in accordance with the accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion on quarter and nine months ended December 31, 2024.



### **Management's Responsibilities for the Interim Financial Results**

The Statement of the Company for the period ended 31<sup>st</sup> December, 2024 have been taken on record by the Management. For the said purpose as explained in Note no. 2 of the financial results, the Management has relied upon the certification, representations, statements and other relevant information provided by the suspended Directors and other Officers of the Company in relation to the Statement.

The Management of the Company are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the Statement that gives a true and fair view of the, financial performance {including other comprehensive income}, of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) notified under section 133 of the Act read with the Companies {Indian Accounting Standards) Rules, 2015, as amended. 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 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 gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management of the Company is 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.

### **Auditors' Responsibilities for the Review of the Interim Financial Results**

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 auditors' 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.

ABS

As part of an audit in accordance with SAs we exercise professional judgement 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 the Statement 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 Management.
- Conclude on the appropriateness of the Management's 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. Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

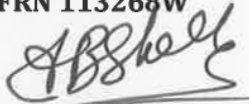


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

For and on behalf of

**B J S AND Associates**  
**Chartered Accountants**  
**FRN 113268W**



**CA Apurv Shah**  
**Partner**  
**MN. 106016**



**Date: February 10, 2025**  
**Place: Ahmedabad**  
**UDIN: 25106016BMGXJD1688**

**IMP Powers Limited**

**Statement on Impact of Audit Qualification for the period ended December 31,2024  
(Standalone)**

(Rs. in Lakhs)

Particulars	Unaudited Figures (as reported before adjusting qualifications)	Unaudited Figures (as reported before adjusting for qualifications)
Turnover/ Total Income	757.71	<b>Not Applicable</b>
Total Expenditure	1142.69	
Net Profit/ (Loss)	(384.98)	
Earnings Per Share	(4.46)	
Any other financial item (as felt Nil appropriate by the management)	Nil	

**a) Details of Audit Qualifications**

- (i) Qualification regarding Going Concern.
- (ii) Qualification regarding final decision and outcome of final Distribution order.
- (iii) Qualification regarding non-accounting of finance cost
- (iv) Qualification regarding pending reconciliation, confirmation on Trade Receivables.
- (v) Qualification regarding reconciliation of direct/Indirect tax related balances as per books of accounts and as per tax records.

**b) Type of Audit Qualification: Qualified Opinion**

**c) Frequency of Qualification: Continuing since March, 2022**

**d) For Audit Qualifications, where the impact of qualified by the auditor, managements View's:**

- (i) Management's estimation on the impact of audit qualification: Not Applicable in all the above cases.
- (ii) If Management is unable to estimate the impact, reasons for the same:

1. The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act"). The results are prepared on going concern assumptions considering the fact



that the company has received Rs. 78 Cr. from successfully bidder for sale of company as a going concern as per regulation 32(e) of the insolvency and Bankruptcy board of India (Liquidation process) regulation 2016.

<b>Director</b> Shaishav Shah DIN-00019293	
For BJS AND ASSOCIATES Chartered Accountants FRN 113268W CA Apurv Shah, Partner MN. 106016	

Place: Ahmedabad

Date: 10/02/2025