

July 5,2025

To,
NSE Limited
Exchange Plaza, Plot No.C/1,
Bandra- Kurla Complex,
Bandra (East), Mumbai 400051
Symbol: **INDLMETER**

Subject: Query from Exchange in relation to Financial Results submitted to Exchange dated May 30, 2025.

Ref: Your email dated 01.07.2025

Dear Sir/Ma'am,

with reference to your e-mail dated 01.07.2025 regarding queries in financial results for the quarter and financial year ended on 31st March, 2025, in this regard, please find our response clarifying the said point:

1. State that, Financial Result submitted is not as per format prescribed by SEBI,
 - a) MD and CFO sign missing in Statement on Impact of audit qualifications.

Clarification:

The Company IMP Powers Limited has been purchased as going concern under Regulation 32 (e) of IBBI (Liquidation Process) Regulations 2016 through an e-auction by Electrify Energy Private Limited in consortium with Shri Rakesh Ramanlal Shah. In an application filed by the above-named successful auction purchaser, Hon'ble NCLT, Ahmedabad in IA 1387 (AHM) 2024 in CP (IB) 203 of 2020 vide its order dated 05.11.2024 allowed relief and concessions.

Pursuant to the said relief and concessions, Board of Directors of the Company has been reconstituted by way of cessation of erstwhile directors/KMPs including CS and the same has been taken on record in the board meeting of the Company held on 6th January 2025.

The Company is not having any CMD/MD/WTD in its board and hence Mr. Shaishav Shah (DIN: 00019293) Director of the Company was authorised to sign the said financials. The uploaded financial results were duly signed by the said authorised Director and hence it was in compliance with Regulation 33(2)(b) of SEBI LODR.

Copy of the Board Resolution authorising Mr. Shaishav Shah, Director (DIN: 00019293) is attached for your immediate reference.

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

b) Balancing figure note missing.

Clarification:

Due to inadvertence and without any malafide intention, the balancing figure note was not inserted and the same has been inserted along with the Audited Results for the quarter and financial year ended on 31st March, 2025 which is annexed with this letter.

2. State that Limited Review Report/ Independent Auditor's Report of IMP Powers Limited (ISIN: INE065B01013) for the financial year ended March 31,2025, is not in the format prescribed by SEBI It is mentioned as Reviewed in both instead of Audited.

Clarification:

Due to some typographical mistake and without any malafide intention, the Auditors had inadvertently mentioned the word "reviewed" in Auditor's report however, they have duly audited the financial results for the quarter and financial year ended on 31st March, 2025 and accordingly please find attached correct Auditors Report issued by the Statutory Auditors along with clarification letter.

We request you to take the above submission on record and oblige.

Thanking you,

Yours faithfully,

For, IMP POWERS LIMITED

Shaishav
Rakeshkumar
r Shah

Digitally signed by
Shaishav
Rakeshkumar Shah
Date: 2025.07.05
18:11:25 +05'30'

Shaishav Shah
Director
DIN: 00019293

Reg Office:

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

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CIN: L31300DN1961PLC000232

The Board of Directors
IMP Powers Limited

Report on Audited Standalone Financial Results

Qualified Opinion

We have Audited the accompanying statement of financial results ("the Statement") of IMP Powers Limited ("the Company") for the financial year ended March 31,2025, 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 financial year ended March 31,2025.

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 audit, 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 (d) above, are presented in accordance with the requirements of Regulation read with Circular in this regard and the audited financial results for the year ended 31st March, 2025 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 financial year ended March 31,2025 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 financial year ended March 31,2025.

Management's Responsibilities for the Interim Financial Results

The Statement of the Company for the financial year ended March 31,2025 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, and liquidator 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 of accounting.



Auditors' Responsibilities for the Audit 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 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

Niket Modi

CA Niket
Modi
Partner
MN. 181785



Date: May 30, 2025
Place: Ahmedabad
UDIN: 25181785BMIINL1132



Imp powers limited
Regd. Office : CH-7, Inspire Business Park, Shantigram, Near Vaishnodevi Circle, Khodiar, Ahmedabad, Daskroi, Gujarat, India 382421.
CIN: L31300DN1961PLC000232

Audited Standalone Financial Results For The Fourth Quarter & Financial Year Ended on March 31, 2025

(Rs. In Lakhs)

Sr.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31-Mar-25 Audited	31-Dec-24 Unaudited	31-Mar-24 Audited	31-Mar-25 Audited	31-Mar-24 Audited
1	Income form operation					
	(a) Revenue from operations	36,23	81,11	-	152,72	154,82
	(b) Other Operating Income	-	0,00	-	314,52	-
	Total Income form operation (a+b)	36,23	81,11	-	467,24	154,82
2	Other Income	532,02	100,56	22,03	858,71	74,49
3	Total Income (1+2)	568,24	181,67	22,03	1,325,95	229,31
4	Expenses					
	a) Cost of materials consumed	(12,82)	4,42	8,55	67,43	154,51
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in- progress and stock in trade	27,27	-	-	(34,93)	41,75
	d) Employee Benefits Expense	83,13	50,65	(17,07)	202,79	298,14
	e) Depreciation and amortisation expense	124,43	137,87	150,14	570,74	607,82
	f) Provision for doubtful Debts and Loans & advances (BG Invoked)	0,00	-	636,96	139,60	764,16
	g) Other expenses	159,36	56,42	96,04	564,75	391,24
	Total expenses (a to g)	381,38	249,36	874,62	1,510,38	2,257,62
5	Profit/(Loss) before Finance cost & exceptional & Extraordinary items and tax (3-4)	186,87	(67,69)	(852,59)	(184,43)	(2,028,31)
6	Finance Costs	10,29	3,17	3,71	23,97	20,68
7	Profit/(Loss) before exceptional & Extraordinary items and tax (5-6)	176,58	(70,86)	(856,30)	(208,40)	(2,048,99)
8	Exceptional items (Refer note no. 6)	-	-	-	-	-
9	Profit/ (Loss) before Extraordinary Items & Tax (7-8)	176,58	(70,86)	(856,30)	(208,40)	(2,048,99)
10	Extraordinary Items	-	-	-	-	-
11	Net Profit /(Loss) before after tax (9-10)	176,58	(70,86)	(856,30)	(208,40)	(2,048,99)
12	Tax Expense	-	-	-	-	-
13	Net Profit /(Loss) for the period after tax (11-12)	176,58	(70,86)	(856,30)	(208,40)	(2,048,99)
14	Other Comprehensive Income not reclassified into Profit & Loss account	(26,77)	7,77	30,77	(3,47)	31,06
15	Total Comprehensive Income [13+14]	149,81	(63,09)	(825,53)	(211,87)	(2,017,93)
16	Paid up equity share capital (Face value Rs.10)	863,66	863,66	863,66	863,66	863,66
17	Other Equity	-	-	-	(27,861,29)	(27,649,42)
18	Earning Per Equity Share (EPS)					
	Basic EPS Rs.	2,04	(0,82)	(9,91)	(2,41)	(23,72)
	Diluted EPS Rs.	2,04	(0,82)	(9,91)	(2,41)	(23,72)

Notes to the Statement of Standalone audited Financial Result for the quarter & year ended 31st March, 2025.

- The above audited 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 the 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. IBBII/ 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 ceased to have effect and vested in the Liquidator. Afterwards, Company was sold to highest bidder on going concern basis. 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 year ended March 31, 2025 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 year ended on March 31, 2025 (including nil in current quarter), 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 statuses 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 and final distribution order is received by company
- 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. Further company has booked additional 3.96 Cr. As receivable from HVPNL based on entries reflected in form 26AS
- Figures of the previous periods have been regrouped / reclassified / rearranged where ever considered necessary to conform current period/ Year Classification
- The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31, 2024 and December 31, 2023 respectively which were subjected to limited review.

Place :- Ahmedabad
Date :- 30/05/2025



For IMP POWERS LIMITED

S. Shaikh

Shaishav Shah
Director
DIN : 00019293



imp powers limited
Office : CH-7, Inspire Business Park, Shantigram, Near Vaishnodevi Circle, Khodiar, Ahmedabad, Daskroi, Gujarat, India 382421.
CIN: L31300DN1961PLC000232

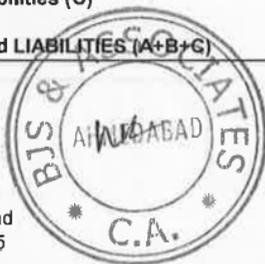
Audited Standalone Financial Results For The Fourth Quarter & Financial Year Ended on March 31, 2025

Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	Standalone	
	As on March 31, 2025	As on March 31, 2024
	Audited	Audited
ASSETS		
A Non-current Assets		
(a) Property, Plant and Equipment	3,890.81	4,428.64
(b) Right of use Assets	-	21.59
(c) Others Intangible Assets	19.96	21.73
(d) Financial Assets		
(i) Investment	77.48	77.48
(f) Deferred Assets/ (Liabilities)	-	-
(g) Other Non-current Assets	34.58	20.35
Total Non-current Assets (A)	4,022.83	4,569.80
B Current Assets		
(a) Inventories	1,125.34	985.22
(b) Financial Assets		
(i) Trade Receivables	3,961.03	3,982.93
(ii) Cash and Cash Equivalents	244.12	18.25
(iii) Bank Balance other than Cash and Cash Equivalents	7,234.84	493.22
(iv) Loans	1,680.82	1,647.39
(c) Other Current Assets	1,446.31	857.43
(d) Assets held-for sale	280.60	280.60
Total Non-current Assets (B)	15,973.06	8,265.05
TOTAL ASSETS (A+B)	19,995.89	12,834.85
EQUITY AND LIABILITIES		
A Equity		
(a) Equity Share Capital	863.88	863.88
(b) Other Equity	(27,861.29)	(27,649.42)
Total Equity (A)	(26,997.41)	(26,785.54)
B Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	-	-
(b) Provisions	173.71	158.54
Total Non-current Liabilities (B)	173.71	158.54
C Current Liabilities		
(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	145.13	144.74
Total outstanding dues of Creditors other than Micro & Small Enterprises	6,409.60	6,426.17
(iii) Other Financial Liabilities	6,313.90	6,699.26
(b) Other Current Liabilities	8,275.77	532.53
(c) Provisions	61.81	61.72
(d) Current Tax Liabilities	85.49	177.93
Total Current Liabilities (C)	46,819.59	39,461.85
TOTAL Equity and LIABILITIES (A+B+C)	19,995.89	12,834.85

-0.00



Place : Ahmedabad
Date :- 30/05/2025

For IMP POWERS LIMITED

S.R.V.K.
Shaishav Shah
Director
DIN : 00019293

IMP POWERS LIMITED
CIN: L31300DN1961PLC000232
Audited Standalone Cash Flow Statement for year ended March 31st ,2025

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Profit before tax	(208,40)	(2,048,99)
Adjustments to reconcile profit before tax to net cash flow		
Depreciation and amortisation	570,74	607,82
(Profit) / loss on sale / write off of assets	-	-
Provision for doubtful Debts	-	-
Provision for doubtful Debts and Advances	-	764,16
Finance costs	23,97	20,68
Remeasurement gain/loss on define benefit plans	3,47	(31,06)
	591,24	1,423,72
Operating Profit / (loss) before working capital changes	382,84	(625,27)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(140,11)	11,84
Trade receivables	21,90	22,15
Current Financial loan & other Current assets	(7,363,94)	(347,65)
Non-current financial assets & other non-current assets	(14,23)	(0,04)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(16,18)	33,36
Other current financial liabilities	(385,35)	475,53
Other current liabilities	7,743,24	(270,90)
Provision and Current tax	(92,35)	(23,63)
Non-current financial liabilities	-	-
Provision	15,17	(38,19)
	(231,85)	(137,52)
Cash flow from extraordinary items	150,99	(762,79)
Cash generated from operations	-	-
	150,99	(762,79)
Net cash flow from / (used in) operating activities (A)	150,99	(762,79)
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advance)net off	(9,53)	-
Proceeds from sale of fixed assets	-	-
Net cash flow from / (used in) investing activities (B)	(9,53)	-
C. Cash flow from financing activities		
Proceeds from long-term borrowings(Net)	-	-
Proceeds from other short-term borrowings	108,38	718,44
Finance cost	(23,97)	(20,68)
Net cash flow from / (used in) financing activities (C)	84,41	697,76
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	225,87	(65,03)
Cash and cash equivalents at the beginning of the year	18,25	83,28
Cash and cash equivalents at the end of the year	244,12	18,25
	0,00	

Place :- Ahmedabad
Date :- 30-05-2025



For IMP POWERS LIMITED

S. Shah
Shaishav Shah
Director
DIN : 00019293

The Board of Directors
IMP Powers Limited

Report on Audited Consolidated Financial Results

Qualified Opinion

We have Audited the accompanying consolidated statement of financial results ("the Statement") of IMP Powers Limited ("the Company") and its subsidiary (the Company and its subsidiaries together referred as "the Group") for the quarter & year ended 31st March 2025, 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 initialed by us for the purpose of identification.

We did not Audit the interim financial results of the subsidiary whose financial results reflect total assets of Rs. 175.04 lakhs, total revenue of Rs. Nil lakhs, total profit/ (Loss) for the period of Rs. (271.99) lakhs, total comprehensive income of Rs. Nil for the quarter and year ended March 31, 2025, and year to date April 01, 2024 to March 31 2025. These interim financial results have been audited 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 & year ended March 31, 2025.

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 audit, 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 (d) above, are presented in accordance with the requirements of Regulation read with Circular in this regard and the audited Consolidated financial results for the quarter and year ended 31st March, 2025 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 year ended March 31, 2025 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 & yearly consolidated financial results.

Management's Responsibilities for the Interim Financial Results

The Statement of the Company for the quarter financial year ended 31st March 2025 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, and liquidator 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 of accounting.

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

Auditors' Responsibilities for the Audit 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 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 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

Niket Modi

CA Niket Modi
Partner
MN. 181785



Date: May 30, 2025
Place: Ahmedabad
UDIN:25181785BMMIINM3980



Consolidated Audited Financial Results For The Fourth Quarter & Financial year Ended on March 31, 2025

(Rs. in Lakhs)

Sr.	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		31-Mar-25 Audited	31-Dec-24 Unaudited	31-Mar-24 Audited	31-Mar-25 Audited	31-Mar-24 Audited
1	Income form operation	36,23	81,11	-	152,72	154,82
	(a) Revenue from operations	0,00	-	-	314,52	-
	(b) Other Operating Income	36,23	81,11	-	467,24	154,82
	Total Income form operation (a+b)	532,02	100,56	-	858,71	74,49
2	Other Income	568,25	181,67	22,03	1,325,95	229,31
3	Total Income (1+2)					
4	Expenses	(12,82)	4,42	8,55	67,43	154,51
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	27,28	-	-	(34,93)	41,75
	c) Changes in Inventories of finished goods, work-in- progress and stock in trade	83,13	50,65	(17,07)	202,79	298,14
	d) Employee Benefits Expense	124,92	138,37	150,64	572,72	609,81
	e) Depreciation and amortisation expense	-	-	636,96	139,60	764,16
	f) Provision for Doubtful Debts and advances (BG Invoked)	428,99	56,55	96,16	834,76	391,74
	g) Other expenses	681,50	249,99	875,24	1,782,37	2,260,11
	Total expenses (a to g)	(83,25)	(68,32)	(853,21)	(456,42)	(2,030,80)
5	Profit/(Loss) before Finance cost & exceptional & Extraordinary items and tax (3-4)	10,29	3,17	3,71	23,97	20,68
6	Finance Costs	(93,54)	(71,49)	(856,92)	(480,39)	(2,051,48)
7	Profit/(Loss) before exceptional & Extraordinary items and tax (5-6)					
8	Exceptional items (Refer Note no. 6)	(93,54)	(71,49)	(856,92)	(480,39)	(2,051,48)
9	Profit/(Loss) before Extraordinary Items & Tax (7-8)					
10	Extraordinary Items	(93,54)	(71,49)	(856,92)	(480,39)	(2,051,48)
11	Net Profit/(Loss) before after tax (9-10)					
12	Tax Expense	(93,54)	(71,49)	(856,92)	(480,39)	(2,051,48)
13	Net Profit/(Loss) for the period after tax (11-12)	(26,77)	7,77	30,77	(3,47)	31,06
14	Other Comprehensive Income not reclassified into Profit & Loss account	(120,31)	(63,72)	(826,15)	(483,86)	(2,020,42)
15	Total Comprehensive Income [13+14]					
16	Net Profit attributable to (Loss)	(32,68)	(71,35)	(856,77)	(419,11)	(2,050,92)
	Shareholders of the Company	(60,96)	(0,14)	(0,14)	(51,28)	(0,56)
	Non-Controlling Interest					
17	Other comprehensive income attributable to	(26,77)	7,77	30,77	(3,47)	31,06
	Shareholders of the Company					
	Non-Controlling Interest					
18	Total Comprehensive income for the period [Comprising profit and other comprehensive income / (loss) for the period]	(59,45)	(63,58)	(826,00)	(422,58)	(2,019,86)
	Shareholders of the Company	(60,86)	(0,14)	(0,14)	(61,28)	(0,56)
	Non-Controlling Interest					
19	Paid up equity share capital (Face value Rs.10)	863,66	863,66	863,66	863,66	863,66
20	Other Equity	-	-	-	(27,953,70)	(27,531,12)
21	Earning Per Equity Share (EPS)					
	Basic EPS Rs.	(0,38)	(0,83)	(9,92)	(4,85)	(23,75)
	Diluted EPS Rs.	(0,38)	(0,83)	(9,92)	(4,85)	(23,75)

Notes to the Statement of Consolidated audited Financial Result for the year ended 31st March, 2025.

1 The above audited 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.

2 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 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."

4 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)".

5 Provision for interest and finance charges on outstanding finance liability has not been provided in above financial results.

6 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.

7 Customers have invoked performance bank guarantees of Rs. 1.40 crores in year ended on March 31, 2025 (including nil in current quarter), which has been provided in the result.

8 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.

9 "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.

10 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 statuses 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 and final distribution order is received by company.

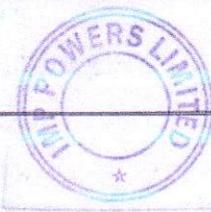
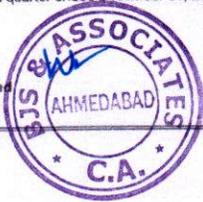
11 Company has received Rs. 5.27 cr. during the half year including interest of Rs. 2.12cr. From HVPNL against arbitration awarded on date 29/11/2023. Further company has booked additional 3.96 Cr. As receivable from HVPNL based on entries reflected in form 26AS.

12 Figures of the previous periods have been regrouped / reclassified / rearranged where ever considered necessary to conform current period/ Year Classification.

13 Consolidated results include result of IMP Energy Limited subsidiary for the purpose of consolidated financial statement.

14 The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31, 2024 and December 31, 2023 respectively which were subjected to limited review.

Place : Ahmedabad
Date : -30-05-2025



For IMP POWERS LIMITED
S.S.M.
Shaishav Shah
Director
DIN : 00019293

IMP POWERS LIMITED

d. Office : CH-7, Inspire Business Park, Shantigram, Near Valshnodevi Circle, Khodlar, Ahmedabad, Daskroi, Gujarat, India 382421.

CIN: L31300DN1961PLC000232

Consolidated Audited Financial Results For The Fourth Quarter & Financial year Ended on March 31, 2025

Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	Consolidated	
	As on March 31, 2025	As on March 31, 2024
	Audited	Audited
ASSETS		
A Non-current Assets		
(a) Property, Plant and Equipment	3,896.86	4,435.07
(b) Right of use Assets	-	21.59
(c) Others Intangible Assets	40.81	44.19
Good will	23.76	23.76
(d) Financial Assets		
(i) Investment	0.02	0.02
(f) Deferred Assets/ (Liabilities)	13.02	13.02
(g) Other Non-current Assets	34.88	20.65
Total Non-current Assets (A)	4,009.34	4,558.30
B Current Assets		
(a) Inventories	1,125.34	1,254.72
(b) Financial Assets		
(i) Trade Receivables	3,961.03	3,982.93
(ii) Cash and Cash Equivalents	244.15	18.28
(iii) Bank Balance other than Cash and Cash Equivalents	7,234.84	493.22
(iv) Loans	1,680.82	1,647.39
(c) Other Current Assets	1,495.60	859.60
(d) Assets held-for sale	280.60	280.60
Total Non-current Assets (B)	16,022.39	8,536.75
TOTAL ASSETS (A+B)	20,031.73	13,095.05
EQUITY AND LIABILITIES		
A Equity		
(a) Equity Share Capital	863.88	863.88
(b) Other Equity	(27,953.70)	(27,531.12)
(c) Minority Interest	(6.73)	54.54
Total Equity (A)	(27,096.55)	(26,612.70)
B Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities		
(b) Provisions	173.71	158.54
Total Non-current Liabilities (B)	173.71	158.54
C Current Liabilities		
(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	145.13	144.74
Total outstanding dues of Creditors other than Micro & Small Enterprises	6,409.60	6,425.45
(iii) Other Financial Liabilities	6,313.90	6,699.26
(b) Other Current Liabilities	8,295.33	552.31
(c) Provisions	61.81	61.72
(d) Current Tax Liabilities	-	45.32
Total Current Liabilities (C)	46,954.57	39,549.20
TOTAL Equity and LIABILITIES (A+B+C)	20,031.73	13,095.05
	0.00	-



Place Ahmedabad
Date 30/05/2025



For IMP POWERS LIMITED

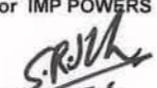
Shaishav Shah
Director
DIN : 00019293

IMP POWERS LIMITED
CIN: L31300DN1961PLC000232
Audited Consolidated Cash Flow Statement for year ended March 31st, 2025

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Profit before tax	(480,39)	(2,051,48)
Adjustments to reconcile profit before tax to net cash flow		
Depreciation and amortisation	572,72	609,81
(Profit) / loss on sale / write off of assets	-	-
Provision for doubtful Debts	-	-
Provision for doubtful Debts and Advances	-	764,16
Finance costs	23,97	20,68
Remeasurement gain/loss on define benefit plans	3,47	(31,06)
	<u>593,22</u>	<u>1,425,71</u>
Operating Profit / (loss) before working capital changes	112,84	(625,77)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	129,39	11,84
Trade receivables	21,90	22,15
Current Financial loan & other Current assets	(7,363,94)	(347,65)
Non-current financial assets & other non-current assets	(14,23)	(0,04)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(15,45)	33,36
Other current financial liabilities	(385,35)	475,53
Other current liabilities	7,743,02	(270,40)
Provision and Current tax	(92,35)	(23,63)
Non-current financial liabilities	-	-
Provision	15,17	(38,19)
	<u>38,15</u>	<u>(137,02)</u>
Cash flow from extraordinary items	150,99	(762,79)
Cash generated from operations	-	-
	150,99	(762,79)
Net cash flow from / (used in) operating activities (A)	150,99	(762,79)
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advance)net off	(9,53)	-
Proceeds from sale of fixed assets	-	-
Net cash flow from / (used in) investing activities (B)	(9,53)	-
C. Cash flow from financing activities		
Proceeds from long-term borrowings(Net)	-	-
Proceeds from other short-term borrowings	108,38	718,44
Finance cost	(23,97)	(20,68)
Net cash flow from / (used in) financing activities (C)	84,41	697,76
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	225,87	(65,03)
Cash and cash equivalents at the beginning of the year	18,28	83,31
Cash and cash equivalents at the end of the year	<u>244,15</u>	<u>18,28</u>

For IMP POWERS LIMITED


Shashav Shah
Director
DIN : 00019293

Place :- Ahmedabad
Date :- 30-05-2025



CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF IMP POWERS LIMITED HELD ON FRIDAY, 30TH MAY, 2025 AT 12:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT CH 7, INSPIRE BUSINESS PARK, SHANTIGRAM, NEAR VAISHNODEVI CIRCLE, KHODIYAR, AHMEDABAD – 382 421, GUJARAT - 382421.

"RESOLVED THAT pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2025, as reviewed by the Audit Committee, be and are hereby approved and Mr. Rakesh Shah, Director and Mr. Shaishav Shah, Director, be and are hereby severally authorized to sign the same."

"RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby severally authorized to submit a copy of the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended on March 31, 2025 along with Audit Report of Statutory Auditors thereon with Audit Qualification(s) [with statement on impact of Audit Qualification for the financial year ended March 31, 2025] to BSE Limited and National Stock Exchange of India Limited and take further necessary action in aforesaid matter."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby directed to take further actions including publishing the advertisement, containing a Quick Response code and the details of the webpage where complete financial results of the Company, as specified in regulation 33, along-with the modified opinion(s) or reservation(s), if any, expressed by the auditor, is accessible to the investors, for the quarter and year ended on March 31, 2025, in English newspaper and vernacular language newspaper in compliance of Regulation 47 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and place the result on the website of the Company."

**CERTIFIED TRUE COPY
FOR, IMP POWERS LIMITED**

Shaishav
Rakeshkumar
Shah

Digitally signed by
Shaishav Rakeshkumar
Shah
Date: 2025.07.05 18:12:18
+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