

Ravindra Kumar Goyal
Liquidator of IMP Powers Limited
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Registered Address:
Eden I-807, SG Highway,
Godrej Garden City, Jagat Pura,
Ahmadabad, Gujarat-382470

November 14, 2024

(1) BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

Scrip code - 517571

(2) National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051
Symbol - INDLMETER

Dear Sir/Madam,

Sub: Outcome of Meeting held on November 14, 2024 for approval of Financial Results

With regards to the captioned subject and pursuant to Regulations 30, 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Liquidator of IMP Powers Limited, at its meeting held today i.e. on Thursday, November 14, 2024, have inter alia, considered and approved:



1. The Un-audited Financial Results (Standalone and Consolidated) of the Company, for the quarter and half year ended September 30, 2024;
2. The Limited Review Reports on Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2024.

A copy of the aforesaid Un-audited Financial Results adopted and approved by the Liquidator for the quarter and half year ended on September 30, 2024, Limited Review Reports thereon along with the Statement of Impact of audit qualifications are attached herewith for your perusal.

The meeting commenced at 6:30 p.m. and concluded at 7:15 p.m.

Request you to take the same on record and acknowledge receipt.

Thanking You,
Yours Faithfully,
For **IMP POWERS LIMITED**

Ravindra Kumar Goyal
Liquidator of IMP POWERS LIMITED
IBBI Reg. No. IBBI/ IPA-001 /IP-P-02019/ 2020-2021/13098
Reg. Address: Eden I - 807, S G Highway, Godrej Garden City,
Godrej Garden City, Jagat Pura, Ahmadabad, Gujarat-382470
Email id: ravindra1960_goyal@yahoo.co.in

Encl: As Above



IMP POWERS LIMITED

Regd. Office : Survey No. 263/3/2/2, Sayli Village, Umar Kuin Road, Silvassa 396 230, Dadra Nagar Haveli (U. T)

CIN: L31300DN1961PLC000232

Unaudited Standalone Financial Results for the Quarter & Half ended on September 30, 2024

(In Lakhs)

Sr.	Particulars	Standalone					
		Quarter Ended			Half Year ended		Year ended
		30-Sep-24 Unaudited	30-Jun-24 Unaudited	30-Sep-23 Unaudited	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
1	Income from operation						
	(a) Revenue from operations	35.20	0.18	98.99	35.38	148.22	154.82
	(b) Other Operating Income	0.00	314.52	-	314.52	-	-
	Total income from operation (a+b)	35.20	314.70	98.99	349.90	148.22	154.82
2	Other Income	13.64	212.49	-	226.13	23.87	74.49
3	Total Income (1+2)	48.84	527.19	98.99	576.03	172.09	229.31
4	Expenses						
	a) Cost of materials consumed	10.89	64.94	50.46	75.83	137.78	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)	62.33	(62.21)	41.75	41.75
	d) Employee Benefits Expense	34.95	34.06	109.66	69.01	218.76	298.14
	e) Depreciation and amortisation expense	133.76	174.68	153.56	308.44	307.35	607.82
	f) Provision for doubtful Debts and Loans & advances (BG Invoked)	75.95	139.60	-	215.55	127.20	764.16
	g) Other expenses	117.19	155.83	92.68	273.02	193.74	391.24
	Total expenses (a to g)	372.74	506.90	468.69	879.64	1,026.58	2,257.62
5	Profit(Loss) before Finance cost & exceptional & Extraordinary items and tax (3-4)	(323.90)	20.29	(369.70)	(303.61)	(854.49)	(2,028.31)
6	Finance Costs	1.50	9.01	8.95	10.51	13.11	20.68
7	Profit(Loss) before exceptional & Extraordinary items and tax (5-6)	(325.40)	11.28	(378.65)	(314.12)	(867.60)	(2,048.99)
8	Exceptional Items (Refer note no. 6)	-	-	-	-	-	-
9	Profit/ (Loss) before Extraordinary Items & Tax (7-8)	(325.40)	11.28	(378.65)	(314.12)	(867.60)	(2,048.99)
10	Extraordinary Items	-	-	-	-	-	-
11	Net Profit (Loss) before after tax (9-10)	(325.40)	11.28	(378.65)	(314.12)	(867.60)	(2,048.99)
12	Tax Expense	-	-	-	-	-	-
13	Net Profit (Loss) for the period after tax (11-12)	(325.40)	11.28	(378.65)	(314.12)	(867.60)	(2,048.99)
14	Other Comprehensive Income not reclassified into Profit & Loss account	7.76	7.77	0.09	15.53	0.19	31.06
15	Total Comprehensive Income [13+14]	(317.64)	19.05	(378.56)	(298.59)	(867.41)	(2,017.93)
16	Paid up equity share capital (Face value Rs.10)	863.66	863.66	863.66	863.66	863.66	863.66
17	Other Equity	-	-	-	-	-	(25,631.49)
18	Earning Per Equity Share (EPS)						
	Basic EPS Rs.	(3.77)	0.13	(4.38)	(3.64)	(10.05)	(23.72)
	Diluted EPS Rs.	(3.77)	0.13	(4.38)	(3.64)	(10.05)	(23.72)

Notes to the Statement of Standalone Unaudited Financial Result for the half year ended 30th September, 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, 2018, have been prepared by the supporting staff of the company and approved by Liquidator.
- 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. IBBV/ 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. Accordingly, the above unaudited standalone financial results of the Company for the half year ended September 30, 2024 have been reviewed by Liquidator, Ravindra Kumar Goyal. 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 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
- Company has received Rs. 5.27 cr. during the half year including interest of Rs. 2.12 cr. 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

Ravindra Kumar Goyal
Liquidator



Place :- Mumbai
Date :- 14-11-2024

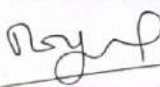


Statement of Assets & Liabilities		(' In Lakhs)	
Particulars	Standalone		
	As on September, 30, 2024	As on March 31, 2024	
	Unaudited	Audited	
ASSETS			
A Non-current Assets			
(a) Property, Plant and Equipment	4,139.61	4,428.64	
(b) Right of use Assets	3.09	21.59	
(c) Others Intangible Assets	20.83	21.73	
(d) Financial Assets			
(i) Investment	77.48	77.48	
(f) Deferred Assets/ (Liabilities)	-	-	
(g) Other Non-current Assets	27.33	20.35	
Total Non-current Assets (A)	4,268.34	4,569.80	
B Current Assets			
(a) Inventories	1,047.43	985.22	
(b) Financial Assets			
(i) Trade Receivables	4,000.14	3,982.93	
(ii) Cash and Cash Equivalents	187.04	18.25	
(iii) Bank Balance other than Cash and Cash Eq	7,234.84	493.22	
(iv) Loans	1,674.49	1,647.39	
(c) Other Current Assets	924.46	857.43	
(d) Assets held-for sale	280.60	280.60	
Total Non-current Assets (B)	15,348.99	8,265.05	
TOTAL ASSETS (A+B)	19,617.33	12,834.85	
EQUITY AND LIABILITIES			
A Equity			
(a) Equity Share Capital	863.88	863.88	
(b) Other Equity	(27,948.01)	(27,649.42)	
Total Equity (A)	(27,084.13)	(26,785.54)	
B Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	
(ii) Other Financial Liabilities	-	-	
(b) Provisions	158.54	158.54	
Total Non-current Liabilities (B)	158.54	158.54	
C Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	25,527.88	25,393.05	
(ii) Lease Liabilities	3.78	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	6,386.17	6,426.17	
(iii) Other Financial Liabilities	6,015.55	6,699.26	
(b) Other Current Liabilities	8,256.04	532.53	
(c) Provisions	52.08	61.72	
(d) Current Tax Liabilities	156.67	177.93	
Total Current Liabilities (C)	46,542.92	39,461.85	
TOTAL Equity and LIABILITIES (A+B+C)	19,617.33	12,834.85	



Place :- Mumbai
Date :- 14-11-2024

For IMP POWERS LIMITED


Ravindra Kumar Goyal
Liquidator



IMP POWERS LIMITED
CIN: L31300DN1961PLC000232

Unaudited Standalone Cash Flow Statement for Half year ended September 30th,2024

(' In Lakhs)

Particulars	For the Half ended 30th September, 2023	For the Year Ended 31st March 2024
Profit before tax	(314.12)	(2,048.99)
Adjustments to reconcile profit before tax to net cash flow		
Depreciation and amortisation	308.44	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	10.51	20.68
Remeasurement gain/loss on define benefit plans	(15.53)	(31.06)
	159.55	1,423.72
Operating Profit / (loss) before working capital changes	(154.56)	(625.27)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(62.21)	11.84
Trade receivables	297.32	22.15
Current Financial loan & other Current assets	(6,975.35)	(347.65)
Non-current financial assets & other non-current assets	(6.98)	(0.04)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(40.00)	33.36
Other current financial liabilities	(683.71)	475.53
Other current liabilities	7,723.52	(270.90)
Provision and Current tax	(30.89)	(23.63)
Non-current financial liabilities	-	-
Provision	-	(38.19)
	221.69	(137.52)
Cash flow from extraordinary items	67.13	(762.79)
Cash generated from operations	67.13	(762.79)
Net cash flow from / (used in) operating activities (A)	67.13	(762.79)
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advance)net off	-	-
Proceeds from sale of fixed assets	-	-
Net cash flow from / (used in) investing activities (B)	-	-
C. Cash flow from financing activities		
Proceeds from long-term borrowings(Net)	-	-
Proceeds from other short-term borrowings	112.16	718.44
Finance cost	(10.51)	(20.68)
Net cash flow from / (used in) financing activities (C)	101.66	697.76
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	168.78	(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	187.04	18.25

Place :- Mumbai
Date :- 14/11/2024



For IMP POWERS LIMITED

Handwritten signature and circular stamp of Ravindra Kumar Goyal, Liquidator.



IMP POWERS LIMITED

Regd. Office : Survey No. 263/3/2/2, Sayli Village, Umar Kuin Road, Silvassa 396 230 , Dadra Nagar Haveli -(U. T)
CIN: L31300DN1961PLC000232


Extract of statement of Unaudited Financial results for the Quarter & Half year ended September 30,2024

Sr. No.	Particulars	STANDALONE						CONSOLIDATED						(' In Lakhs)
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended	
		30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Total Income from Operation	48.84	527.19	98.99	576.03	172.09	229.31	48.84	527.19	98.99	576.03	172.09	229.31	
2	Net Profit/(Loss) for the period (before Exceptional Items)	(325.40)	11.28	(378.65)	(314.12)	(867.60)	(2,048.99)	(326.01)	10.65	(379.66)	(315.36)	(868.84)	(2,051.48)	
3	Net Profit/(Loss) for the period before tax	(325.40)	11.28	(378.65)	(314.12)	(867.60)	(2,048.99)	(326.01)	10.65	(379.66)	(315.36)	(868.84)	(2,051.48)	
4	Net Profit/(Loss) for the period after tax	(325.40)	11.28	(378.65)	(314.12)	(867.60)	(2,048.99)	(326.01)	10.65	(379.66)	(315.36)	(868.84)	(2,051.48)	
5	Total Comprehensive Income for the period/ to attributable of share Holders	(317.64)	19.05	(378.56)	(298.59)	(867.41)	(2,017.93)	(318.11)	18.56	(379.33)	(299.55)	(868.37)	(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	
7	Reserves excluding Revaluation Reserves as per balance sheet date						(27,649.42)						(27,530.12)	
8	Earning Per Share (before Extraordinary Item) (of '10/- each)													
	Basic Rs.	(3.77)	0.13	(4.38)	(3.64)	(10.05)	(23.72)	(3.77)	0.12	(4.39)	(3.65)	(10.06)	(23.75)	
	Diluted Rs.	(3.77)	0.13	(4.38)	(3.64)	(10.05)	(23.72)	(3.77)	0.12	(4.39)	(3.65)	(10.06)	(23.75)	
9	Earning Per Share (after Extraordinary Item) (of '10/- each)													
	Basic Rs.	(3.77)	0.13	(4.38)	(3.64)	(10.05)	(23.72)	(3.77)	0.12	(4.39)	(3.65)	(10.06)	(23.75)	
	Diluted Rs.	(3.77)	0.13	(4.38)	(3.64)	(10.05)	(23.72)	(3.77)	0.12	(4.39)	(3.65)	(10.06)	(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


Ravindra Kumar Goyal
Liquidator

Place : Mumbai
Date : 14/11/2024

ABG

Independent Auditor's Report

The Liquidator,
IMP Powers Limited
(A company under Liquidation)
IP Reg. No.: IBBI/IPA-001/IP-P-02019/2020-2021/13098

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 quarter & half year ended 30th September, 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 half year ended September 30, 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 financial results for the half year ended 30th September, 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 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 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 half yearly financial results.



Management's Responsibilities for the Interim Financial Results

The Statement of the Company for the half year ended 30th September, 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 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 Financial Results.


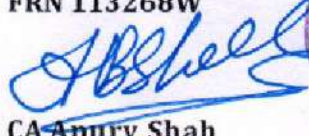


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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: November 14 2024
Place: Ahmedabad
UDIN: 24106016BKABAZ7814

IMP Powers Limited ("under Liquidation")

**Statement on Impact of Audit Qualification for the Half year ended September 30, 2024
(Standalone)**

(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	Not Applicable
Total Expenditure	890.15	
Net Profit/ (Loss)	(314.12)	
Earnings Per Share	(3.64)	
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.

Ravindra Kumar Goyal Liquidator	 
For B J S AND ASSOCIATES Chartered Accountants FRN 113268W CA Apurv Shah, Partner MN. 106016	

Place: Ahmedabad
Date: 14/11/2024



Sr.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24 Unaudited	30-Jun-24 Unaudited	30-Sep-23 Unaudited	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
1	Income from operation						
	(a) Revenue from operations	35.20	0.18	98.99	35.38	172.09	154.82
	(b) Other Operating Income	0.00	314.52	-	314.52	-	-
	Total income from operation (a+b)	35.20	314.70	98.99	349.90	172.09	154.82
2	Other Income	13.64	212.49	-	226.13	-	74.49
3	Total Income (1+2)	48.84	527.19	98.99	576.03	172.09	229.31
4	Expenses						
	a) Cost of materials consumed	10.89	84.94	50.46	75.83	137.78	154.51
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock in trade	0.00	(82.21)	62.33	(82.21)	41.75	41.75
	d) Employee Benefits Expense	34.95	34.06	109.66	69.01	218.76	298.14
	e) Depreciation and amortisation expense	134.25	175.18	154.45	309.43	308.34	609.81
	f) Provision for Doubtful Debts and advances (BG Invoked)	0.00	139.60	-	139.60	127.20	764.16
	g) Other expenses	193.26	155.96	92.80	349.22	193.99	391.74
	Total expenses (a to g)	373.36	507.53	469.70	880.89	1,027.82	2,260.11
5	Profit/(Loss) before Finance cost & exceptional & Extraordinary Items and tax (3-4)	(324.52)	19.66	(370.71)	(304.86)	(855.73)	(2,030.80)
6	Finance Costs	1.50	9.01	8.95	10.51	13.11	20.68
7	Profit/(Loss) before exceptional & Extraordinary Items and tax (5-6)	(326.01)	10.65	(379.66)	(315.36)	(868.84)	(2,051.48)
8	Exceptional Items (Refer Note no. 6)	-	-	-	-	-	-
9	Profit/(Loss) before Extraordinary Items & Tax (7-8)	(326.01)	10.65	(379.66)	(315.36)	(868.84)	(2,051.48)
10	Extraordinary Items	-	-	-	-	-	-
11	Net Profit/(Loss) before after tax (9-10)	(326.01)	10.65	(379.66)	(315.36)	(868.84)	(2,051.48)
12	Tax Expense	-	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11-12)	(326.01)	10.65	(379.66)	(315.36)	(868.84)	(2,051.48)
14	Other Comprehensive Income not reclassified into Profit & Loss account	7.76	7.77	0.09	15.53	0.19	31.06
15	Total Comprehensive Income [13+14]	(318.25)	18.42	(379.57)	(299.83)	(868.65)	(2,020.42)
16	Net Profit attributable to (Loss)						
	Shareholders of the Company	(325.87)	10.79	(379.42)	(315.08)	(868.56)	(2,050.92)
	Non-Controlling Interest	(0.14)	(0.14)	(0.23)	(0.28)	(0.28)	(0.56)
17	Other comprehensive Income attributable to						
	Shareholders of the Company	7.76	7.77	0.09	15.53	0.19	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	(318.11)	18.56	(379.33)	(299.55)	(868.37)	(2,019.86)
	Non-Controlling Interest	(0.14)	(0.14)	(0.23)	(0.28)	(0.28)	(0.56)
19	Paid up equity share capital (Face value Rs.10)	863.66	863.66	863.66	863.66	863.66	863.66
20	Other Equity	-	-	-	-	-	-
21	Earning Per Equity Share (EPS)						
	Basic EPS Rs.	(3.77)	0.12	(4.39)	(3.65)	(10.06)	(23.75)
	Diluted EPS Rs.	(3.77)	0.12	(4.39)	(3.65)	(10.06)	(23.75)

Notes to the Statement of Standalone Unaudited Financial Result for the half year ended 30th September, 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 Liquidator.
- Liquidation Process under Section 33 of the Insolvency and Bankruptcy Code, 2016 has been admitted against the Company vide Honourable National Company Law Tribunal, Ahmedabad bench vide Order dated 19.12.2023 and Mr. Ravindra Kumar Goyal (having registration no. IBI/ 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. Accordingly, the above Unaudited Consolidated financial results of the Company for the Quarter & Half year ended September 30, 2024 have been reviewed by Liquidator, Ravindra Kumar Goyal. 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
- 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 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
- 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.

Statement of Assets & Liabilities

(In Lakhs)

Particulars	Consolidated	
	As on September, 30, 2024	As on March 31, 2024
	Unaudited	Audited
ASSETS		
A Non-current Assets		
(a) Property, Plant and Equipment	4,145.86	4,435.07
(b) Right of use Assets	3.09	21.59
(c) Others Intangible Assets	42.49	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	27.63	20.65
Total Non-current Assets (A)	4,255.85	4,558.30
B Current Assets		
(a) Inventories	1,316.93	1,254.72
(b) Financial Assets		
(i) Trade Receivables	4,000.14	3,982.93
(ii) Cash and Cash Equivalents	187.07	18.28
(iii) Bank Balance other than Cash and Cash Equivalents	7,234.84	493.22
(iv) Loans	1,674.49	1,647.39
(c) Other Current Assets	926.63	859.60
(d) Assets held-for sale	280.60	280.60
Total Non-current Assets (B)	15,620.69	8,536.75
TOTAL ASSETS (A+B)	19,876.55	13,095.05
EQUITY AND LIABILITIES		
A Equity		
(a) Equity Share Capital	863.88	863.88
(b) Other Equity	(27,830.67)	(27,531.12)
(c) Minority Interest	54.26	54.54
Total Equity (A)	(26,912.53)	(26,612.70)
B Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	-	-
(b) Provisions	158.54	158.54
Total Non-current Liabilities (B)	158.54	158.54
C Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25,728.80	25,593.97
(ii) Lease Liabilities	3.78	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	6,385.45	6,425.45
(iii) Other Financial Liabilities	6,015.55	6,699.26
(b) Other Current Liabilities	8,276.08	552.31
(c) Provisions	52.08	61.72
(d) Current Tax Liabilities	24.06	45.32
Total Current Liabilities (C)	46,630.53	39,549.20
TOTAL Equity and LIABILITIES (A+B+C)	19,876.55	13,095.05

Place :- Mumbai
Date 14-11-2024



For IMP POWERS LIMITED

Handwritten signature and circular stamp of the liquidator. The stamp reads 'Ravindra Kumar Goyal Liquidator'.

IMP POWERS LIMITED
CIN: L31300DN1961PLC000232
Unaudited Consolidated Cash Flow Statement for Half year ended September 30th, 2024

Particulars	(₹ In Lakhs)	
	For the Half ended 30th September, 2023	For the Year Ended 31st March 2024
Profit before tax		
Adjustments to reconcile profit before tax to net cash flow	(315.36)	(2,051.48)
Depreciation and amortisation		609.81
(Profit) / loss on sale / write off of assets	309.43	-
Provision for doubtful Debts	-	-
Provision for doubtful Debts and Advances	(314.52)	-
Finance costs	139.60	764.16
Remeasurement gain/loss on define benefit plans	10.51	20.68
	(15.53)	(31.06)
Operating Profit / (loss) before working capital changes	160.55	1,425.71
Changes in working capital:	(154.81)	(625.77)
Adjustments for (increase) / decrease in operating assets:		
Inventories		11.84
Trade receivables	(62.21)	22.15
Current Financial loan & other Current assets	297.32	-
Non-current financial assets & other non-current assets	(6,975.35)	(347.65)
Adjustments for increase / (decrease) in operating liabilities:	(6.98)	(0.04)
Trade payables		33.36
Other current financial liabilities	(40.00)	475.53
Other current liabilities	(683.71)	(270.40)
Provision and Current tax	7,723.77	(23.63)
Non-current financial liabilities	(30.89)	-
Provision	-	(38.19)
	221.94	(137.02)
Cash flow from extraordinary items	67.13	(762.79)
Cash generated from operations	-	-
	67.13	(762.79)
Net cash flow from / (used in) operating activities (A)	67.13	(762.79)
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advance) net off		-
Proceeds from sale of fixed assets		-
Net cash flow from / (used in) investing activities (B)		-
C. Cash flow from financing activities		
Proceeds from long-term borrowings(Net)		-
Proceeds from other short-term borrowings		-
Finance cost	112.16	718.44
Net cash flow from / (used in) financing activities (C)	(10.51)	(20.68)
Net Increase / (decrease) In Cash and cash equivalents (A+B+C)	101.66	697.76
Cash and cash equivalents at the beginning of the year	168.78	(65.03)
Cash and cash equivalents at the end of the year	18.28	83.31
	187.07	18.28



For IMP POWERS LIMITED

Ravindra Kumar Goyal
Liquidator

Place :- Mumbai
Date :- 14/11/2024



IMP POWERS LIMITED

Regd. Office : Survey No. 263/3/2/2, Sayli Village, Umar Kuin Road, Silvassa 396 230 , Dadra Nagar Haveli (U. T)
CIN: L31300DN1961PLC000232

Extract of statement of Unaudited Financial results for the Quarter & Half year ended September 30,2024

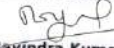
Sr. No.	Particulars	STANDALONE						CONSOLIDATED						(₹ In Lakhs)
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended			
		30-Sep-2024 Unaudited	30-Jun-2024 Unaudited	30-Sep-2023 Unaudited	30-Sep-2024 Unaudited	30-Sep-2023 Unaudited	31-Mar-2024 Audited	30-Sep-2024 Unaudited	30-Jun-2024 Unaudited	30-Sep-2023 Unaudited	30-Sep-2024 Unaudited	30-Sep-2023 Unaudited	31-Mar-2024 Audited	
1	Total Income from Operation	48.84	527.19	98.99	576.03	172.09	229.31	48.84	527.19	98.99	576.03	172.09	229.31	
2	Net Profit/(Loss) for the period (before Exceptional items)	(325.40)	11.28	(378.65)	(314.12)	(867.60)	(2,048.99)	(326.01)	10.65	(379.66)	(315.36)	(868.84)	(2,051.48)	
3	Net Profit/(Loss) for the period before tax	(325.40)	11.28	(378.65)	(314.12)	(867.60)	(2,048.99)	(326.01)	10.65	(379.66)	(315.36)	(868.84)	(2,051.48)	
4	Net Profit/(Loss) for the period after tax	(325.40)	11.28	(378.65)	(314.12)	(867.60)	(2,048.99)	(326.01)	10.65	(379.66)	(315.36)	(868.84)	(2,051.48)	
5	Total Comprehensive Income for the period/ to attributable of share Holders	(317.64)	19.05	(378.56)	(298.59)	(867.41)	(2,017.93)	(318.11)	18.56	(379.33)	(299.55)	(868.37)	(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	
7	Reserves excluding Revaluation Reserves as per balance sheet date						(27,649.42)							
8	Earning Per Share (before Extraordinary Item) (of ₹10/- each)												863.66	
	Basic Rs.												(27,530.12)	
	Diluted Rs.	(3.77)	0.13	(4.38)	(3.64)	(10.05)	(23.72)	(3.77)	0.12	(4.39)	(3.65)	(10.06)	(23.75)	
9	Earning Per Share (after Extraordinary Item) (of ₹10/- each)	(3.77)	0.13	(4.38)	(3.64)	(10.05)	(23.72)	(3.77)	0.12	(4.39)	(3.65)	(10.06)	(23.75)	
	Basic Rs.	(3.77)	0.13	(4.38)	(3.64)	(10.05)	(23.72)	(3.77)	0.12	(4.39)	(3.65)	(10.06)	(23.75)	
	Diluted Rs.	(3.77)	0.13	(4.38)	(3.64)	(10.05)	(23.72)	(3.77)	0.12	(4.39)	(3.65)	(10.06)	(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.

Place : Mumbai
Date : 14/11/2024

For IMP POWERS LIMITED


 -Ravindra Kumar Goyal
 Liquidator



Independent Auditor's Report

The Liquidator,
IMP Powers Limited
(A company under Liquidation)
IP Reg. No.: IBBI/IPA-001/IP-P-02019/2020-2021/13098

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 & half year ended 30th September, 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 half year ended September 30th, 2024 and year to date April 01st, 2024 to September 30th, 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 & half year ended September 30, 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 half year ended 30th September, 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.

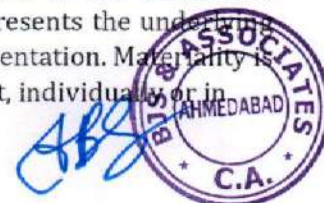


Management's Responsibilities for the Interim Financial Results
Auditors' Responsibilities for the Review of the Interim Financial Results

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



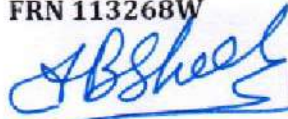
aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate 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: November 14 2024

Place: Ahmedabad

UDIN: 24106016BKABAY4622

IMP Powers Limited ("under Liquidation")

**Statement on Impact of Audit Qualification for the Half year ended September 30, 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	Not Applicable
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.

Ravindra Kumar Goyal Liquidator	
For B J S AND ASSOCIATES Chartered Accountants FRN 113268W CA Apurv Shah, Partner MN. 106016	

Place: Ahmedabad
Date: 14/11/2024

