

Date: 30/05/2025

To,  
BSE Limited  
PhirozeJeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
**Script Code: 517571**

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

**Dear Sir/Madam,**

**Sub.- Outcome of Meeting of Board of Directors of IMP Powers Limited (“Company”) held on Friday, 30<sup>th</sup> May, 2025.**

With reference to above subject and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) we hereby submit the outcome of the Meeting of Board of Directors of the Company which was commenced at 12:30 P.M. and inter alia considered the following:

1. Pursuant to Regulation 30 & 33 of Listing Regulations, we hereby inform you that the Board of Directors of the company has inter alia approved Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2025 and adopted the Auditors Report thereon.
2. We would like to declare and confirm that M/s. B J S and Associates, Chartered Accountants (FRN:113268W) have issued Audit Reports with modified opinion on both Standalone as well as Consolidated Audited Financial Results for the quarter and financial year ended on 31<sup>st</sup> March, 2025. The statement on Impact of Audit Qualification is enclosed along with Audited Financial Results.
3. The Board has considered and approved the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. The Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended on 31<sup>st</sup> March, 2025; together with Auditors Report with modified opinions on the aforesaid Audited Financial Results (Standalone and Consolidated).
2. To consider and approve the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025.

The meeting of the Board of Directors concluded at 01:50 PM.

You are therefore requested to take note of the same.

Thanking you,

Yours faithfully,

**For, IMP POWERS LIMITED**

Shaishav  
Rakeshkumar  
Shah

Digitally signed by  
Shaishav Rakeshkumar  
Shah  
Date: 2025.05.30  
14:08:30 +05'30'

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

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

**Report on Audited Standalone Financial Results**

**Qualified Opinion**

We have reviewed 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 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 (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 31<sup>st</sup> 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 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 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**

*N. Niket Modi*  
**CA Niket Modi**  
**Partner**  
**MN. 181785**



**Date: May 30, 2025**  
**Place: Ahmedabad**  
**UDIN: 25181785B/MHNL1132**



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     | 31-Dec-24      | 31-Mar-24       | 31-Mar-25       | 31-Mar-24         |
|     |                                                                                                    | Audited       | Unaudited      | Audited         | Audited         | Audited           |
| 1   | Income from operation                                                                              |               |                |                 |                 |                   |
|     | (a) Revenue from operations                                                                        | 36,23         | 81,11          | -               | 152,72          | 154,82            |
|     | (b) Other Operating Income                                                                         | -             | 0,00           | -               | 314,52          | -                 |
|     | <b>Total income from operation (a+b)</b>                                                           | <b>36,23</b>  | <b>81,11</b>   | <b>-</b>        | <b>467,24</b>   | <b>154,82</b>     |
| 2   | Other Income                                                                                       | 532,02        | 100,56         | 22,03           | 858,71          | 74,49             |
| 3   | <b>Total Income (1+2)</b>                                                                          | <b>568,24</b> | <b>181,67</b>  | <b>22,03</b>    | <b>1,325,95</b> | <b>229,31</b>     |
| 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            |
|     | <b>Total expenses (a to g)</b>                                                                     | <b>381,38</b> | <b>249,36</b>  | <b>874,62</b>   | <b>1,510,38</b> | <b>2,257,62</b>   |
| 5   | <b>Profit/(Loss) before Finance cost &amp; exceptional &amp; Extraordinary items and tax (3-4)</b> | <b>186,87</b> | <b>(67,69)</b> | <b>(852,59)</b> | <b>(184,43)</b> | <b>(2,028,31)</b> |
| 6   | Finance Costs                                                                                      | 10,29         | 3,17           | 3,71            | 23,97           | 20,68             |
| 7   | <b>Profit/(Loss) before exceptional &amp; Extraordinary items and tax (5-6)</b>                    | <b>176,58</b> | <b>(70,86)</b> | <b>(856,30)</b> | <b>(208,40)</b> | <b>(2,048,99)</b> |
| 8   | Exceptional items (Refer note no. 8)                                                               | -             | -              | -               | -               | -                 |
| 9   | <b>Profit/ (Loss) before Extraordinary Items &amp; Tax (7-8)</b>                                   | <b>176,58</b> | <b>(70,86)</b> | <b>(856,30)</b> | <b>(208,40)</b> | <b>(2,048,99)</b> |
| 10  | Extraordinary Items                                                                                | -             | -              | -               | -               | -                 |
| 11  | <b>Net Profit /(Loss) before after tax (9-10)</b>                                                  | <b>176,58</b> | <b>(70,86)</b> | <b>(856,30)</b> | <b>(208,40)</b> | <b>(2,048,99)</b> |
| 12  | Tax Expense                                                                                        | -             | -              | -               | -               | -                 |
| 13  | <b>Net Profit /(Loss) for the period after tax (11-12)</b>                                         | <b>176,58</b> | <b>(70,86)</b> | <b>(856,30)</b> | <b>(208,40)</b> | <b>(2,048,99)</b> |
| 14  | Other Comprehensive Income not reclassified into Profit & Loss account                             | (26,77)       | 7,77           | 30,77           | (3,47)          | 31,06             |
| 15  | <b>Total Comprehensive Income [13+14]</b>                                                          | <b>149,81</b> | <b>(63,09)</b> | <b>(825,53)</b> | <b>(211,87)</b> | <b>(2,017,93)</b> |
| 16  | <b>Paid up equity share capital (Face value Rs.10 )</b>                                            | <b>863,66</b> | <b>863,66</b>  | <b>863,66</b>   | <b>863,66</b>   | <b>863,66</b>     |
| 17  | Other Equity                                                                                       | -             | -              | -               | (27,861,29)     | (27,649,42)       |
| 18  | <b>Earning Per Equity Share (EPS)</b>                                                              |               |                |                 |                 |                   |
|     | 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. IBBI/ IPA-001 / IP-P-02019/2020- 2021/13098) has been appointed as Liquidator of the company under section 34 of the Insolvency and Bankruptcy Code, 2016 and Resolution Professional has been discharged. Upon the order of Hon'ble NCLT, all the powers of board of directors 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 statutes as per the terms and condition mentioned in the order however the company is in process of making necessary compliance to making order effective and all accounting treatment given in the books once the order is effective 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

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



For IMP POWERS LIMITED  
  
Shaishav Shah  
Director  
DIN : 00019293



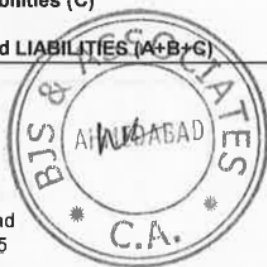
imp powers limited  
Office : CH-7, Inspire Business Park, Shantigram, Near Vaishnodevi Circle, Khodiar, Ahmedabad, Daskroi, Gujarat, India 382421.  
CIN: L31300DN1961PLC000232

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              |  |
| <b>ASSETS</b>                                                            |                      |                      |  |
| <b>A Non-current Assets</b>                                              |                      |                      |  |
| (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                |  |
| <b>Total Non-current Assets (A)</b>                                      | <b>4,022.83</b>      | <b>4,569.80</b>      |  |
| <b>B Current Assets</b>                                                  |                      |                      |  |
| (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               |  |
| <b>Total Non-current Assets (B)</b>                                      | <b>15,973.06</b>     | <b>8,265.05</b>      |  |
| <b>TOTAL ASSETS (A+B)</b>                                                | <b>19,995.89</b>     | <b>12,834.85</b>     |  |
| <b>EQUITY AND LIABILITIES</b>                                            |                      |                      |  |
| <b>A Equity</b>                                                          |                      |                      |  |
| (a) Equity Share Capital                                                 | 863.88               | 863.88               |  |
| (b) Other Equity                                                         | (27,861.29)          | (27,649.42)          |  |
| <b>Total Equity (A)</b>                                                  | <b>(26,997.41)</b>   | <b>(26,785.54)</b>   |  |
| <b>B Non-current Liabilities</b>                                         |                      |                      |  |
| (a) Financial Liabilities                                                |                      |                      |  |
| (i) Borrowings                                                           | -                    | -                    |  |
| (ii) Other Financial Liabilities                                         | -                    | -                    |  |
| (b) Provisions                                                           | 173.71               | 158.54               |  |
| <b>Total Non-current Liabilities (B)</b>                                 | <b>173.71</b>        | <b>158.54</b>        |  |
| <b>C Current Liabilities</b>                                             |                      |                      |  |
| (a) Financial Liabilities                                                |                      |                      |  |
| (i) Borrowings                                                           | 25,527.88            | 25,393.05            |  |
| (ii) Lease Liabilities                                                   | -                    | 26.44                |  |
| (iii) Trade Payables                                                     |                      |                      |  |
| Total outstanding dues of Micro Enterprises & Small Enterprises          | 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               |  |
| <b>Total Current Liabilities (C)</b>                                     | <b>46,819.59</b>     | <b>39,461.85</b>     |  |
| <b>TOTAL Equity and LIABILITIES (A+B+C)</b>                              | <b>19,995.89</b>     | <b>12,834.85</b>     |  |

-0.00

Place : Ahmedabad  
Date :- 30/05/2025



For IMP POWERS LIMITED

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<br>31st March 2025 |          | For the Year Ended<br>31st March 2024 |            |
|------------------------------------------------------------------------------------------------------------|---------------------------------------|----------|---------------------------------------|------------|
| <b>Profit before tax</b>                                                                                   |                                       | (208,40) |                                       | (2,048,99) |
| <b>Adjustments to reconcile profit before tax to net cash flow</b>                                         |                                       |          |                                       |            |
| 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   |
| <b>Operating Profit / (loss) before working capital changes</b>                                            |                                       | 382,84   |                                       | (625,27)   |
| <b><u>Changes in working capital:</u></b>                                                                  |                                       |          |                                       |            |
| <b>Adjustments for (increase) / decrease in operating assets:</b>                                          |                                       |          |                                       |            |
| 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)                                |            |
| <b>Adjustments for increase / (decrease) in operating liabilities:</b>                                     |                                       |          |                                       |            |
| 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)   |
| <b>Net cash flow from / (used in) operating activities (A)</b>                                             |                                       | 150,99   |                                       | (762,79)   |
| <b>B. Cash flow from investing activities</b>                                                              |                                       |          |                                       |            |
| Purchase of property, plant and equipment (including capital work in progress and capital advance) net off | (9,53)                                |          | -                                     |            |
| Proceeds from sale of fixed assets                                                                         | -                                     |          | -                                     |            |
| <b>Net cash flow from / (used in) investing activities (B)</b>                                             |                                       | (9,53)   |                                       | -          |
| <b>C. Cash flow from financing activities</b>                                                              |                                       |          |                                       |            |
| Proceeds from long-term borrowings( Net)                                                                   | -                                     |          | -                                     |            |
| Proceeds from other short-term borrowings                                                                  | 108,38                                |          | 718,44                                |            |
| Finance cost                                                                                               | (23,97)                               |          | (20,68)                               |            |
| <b>Net cash flow from / (used in) financing activities (C)</b>                                             |                                       | 84,41    |                                       | 697,76     |
| <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>                                      |                                       | 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

**IMP Powers Limited****Statement on Impact of Audit Qualification for the financial year ended March 31,2025  
(Standalone)****(Rs. in Lakhs)**

| Particulars                                                                | Audited Figures<br>(as reported before<br>adjusting<br>qualifications) | Audited Figures<br>(as reported before<br>adjusting for<br>qualifications) |
|----------------------------------------------------------------------------|------------------------------------------------------------------------|----------------------------------------------------------------------------|
| Turnover/ Total Income                                                     | 1325.95                                                                | <b>Not Applicable</b>                                                      |
| Total Expenditure                                                          | 1537.82                                                                |                                                                            |
| Net Profit/ (Loss)                                                         | (211.87)                                                               |                                                                            |
| Earnings Per Share                                                         | (2.41)                                                                 |                                                                            |
| Total Assets                                                               | 19,995.89                                                              |                                                                            |
| Total Outside Liabilities                                                  | 46,993.30                                                              |                                                                            |
| Net Worth                                                                  | (26,997.41)                                                            |                                                                            |
| Any other financial item<br>(as felt Nil appropriate by<br>the management) | Nil                                                                    |                                                                            |

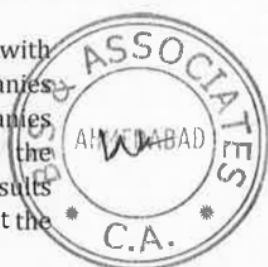
**a) Details of Audit Qualifications**

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

**b) Type of Audit Qualification: Qualified Opinion****c) Frequency of Qualification: Continuing since March, 2022****d) For Audit Qualifications, where the impact of qualified by the auditor, managements View's:**

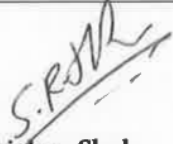
- (i) Management's estimation on the impact of audit qualification: Not Applicable in all the above cases.
- (ii) If Management is unable to estimate the impact, reasons for the same:

1. The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act"). The results are prepared on going concern assumptions considering the fact hat 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. New management has taken over affairs of the company but final distribution order is awaited.

**Signatories:**

|                                                                                                                                               |                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| <br><b>Mr. Shaishav Shah</b><br>Director                     | <br><b>Mr. Naveen Singh</b><br>Chief Executive Officer   |
| <br><b>Mr. Maheswar Sahu</b><br>Chairman, Audit<br>Committee | <br><b>Mr. Niket Modi</b><br>Partner, BJS and Associates |

Place: Ahmedabad  
Date: 30-05-2025



**The Board of Directors  
IMP Powers Limited**

**Report on Audited Consolidated Financial Results**

**Qualified Opinion**

We have reviewed 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 31<sup>st</sup> 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 review 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 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 & 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 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 (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 31<sup>st</sup> 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 & half yearly consolidated financial results.

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

The Statement of the Company for the quarter financial year ended 31<sup>st</sup> 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 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 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**

*hpmodi*  
**CA Niket Modi**  
**Partner**  
**MN. 181785**



**Date: May 30, 2025**  
**Place: Ahmedabad**  
**UDIN: 25181785BM11NM3980**



**IMP POWERS LIMITED**  
Regd. Office : CH-7, Inspire Business Park, Shantigram, Near Valshodevi Circle, Khodiar, Ahmedabad, Daskroi, Gujarat, India 382421.  
CIN: L31300DN1961PLC000232  
**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<br>Audited | 31-Dec-24<br>Unaudited | 31-Mar-24<br>Audited | 31-Mar-25<br>Audited | 31-Mar-24<br>Audited |
| 1   | <b>Income from operation</b>                                                                                                |                      |                        |                      |                      |                      |
|     | (a) Revenue from operations                                                                                                 | 36,23                | 81,11                  | -                    | 152,72               | 154,82               |
|     | (b) Other Operating Income                                                                                                  | 0,00                 | -                      | -                    | 314,52               | -                    |
|     | <b>Total income from operation (a+b)</b>                                                                                    | <b>36,23</b>         | <b>81,11</b>           | -                    | <b>467,24</b>        | <b>154,82</b>        |
| 2   | <b>Other Income</b>                                                                                                         | 532,02               | 100,56                 | -                    | 858,71               | 74,49                |
| 3   | <b>Total Income (1+2)</b>                                                                                                   | <b>568,25</b>        | <b>181,67</b>          | <b>22,03</b>         | <b>1,325,95</b>      | <b>229,31</b>        |
| 4   | <b>Expenses</b>                                                                                                             |                      |                        |                      |                      |                      |
|     | 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                                           | 27,28                | -                      | -                    | (34,03)              | 41,75                |
|     | d) Employee Benefits Expense                                                                                                | 83,13                | 50,65                  | (17,07)              | 202,79               | 298,14               |
|     | e) Depreciation and amortisation expense                                                                                    | 124,92               | 138,37                 | 150,64               | 572,72               | 608,81               |
|     | f) Provision for Doubtful Debts and advances (BG Invoked)                                                                   | -                    | -                      | 636,96               | 139,60               | 764,16               |
|     | g) Other expenses                                                                                                           | 428,99               | 58,55                  | 95,16                | 834,76               | 391,74               |
|     | <b>Total expenses (a to g)</b>                                                                                              | <b>651,50</b>        | <b>249,99</b>          | <b>875,24</b>        | <b>1,782,37</b>      | <b>2,260,11</b>      |
| 5   | <b>Profit/(Loss) before Finance cost &amp; exceptional &amp; Extraordinary items and tax (3-4)</b>                          | <b>(83,25)</b>       | <b>(68,32)</b>         | <b>(853,21)</b>      | <b>(456,42)</b>      | <b>(2,030,80)</b>    |
| 6   | <b>Finance Costs</b>                                                                                                        | 10,29                | 3,17                   | 3,71                 | 23,97                | 20,88                |
| 7   | <b>Profit/(Loss) before exceptional &amp; Extraordinary items and tax (5-6)</b>                                             | <b>(93,54)</b>       | <b>(71,49)</b>         | <b>(856,92)</b>      | <b>(480,39)</b>      | <b>(2,051,48)</b>    |
| 8   | <b>Exceptional items (Refer Note no. 6)</b>                                                                                 | -                    | -                      | -                    | -                    | -                    |
| 9   | <b>Profit/ (Loss) before Extraordinary Items &amp; Tax (7-8)</b>                                                            | <b>(93,54)</b>       | <b>(71,49)</b>         | <b>(856,92)</b>      | <b>(480,39)</b>      | <b>(2,051,48)</b>    |
| 10  | <b>Extraordinary Items</b>                                                                                                  | -                    | -                      | -                    | -                    | -                    |
| 11  | <b>Net Profit / (Loss) before after tax (9-10)</b>                                                                          | <b>(93,54)</b>       | <b>(71,49)</b>         | <b>(856,92)</b>      | <b>(480,39)</b>      | <b>(2,051,48)</b>    |
| 12  | <b>Tax Expense</b>                                                                                                          | -                    | -                      | -                    | -                    | -                    |
| 13  | <b>Net Profit / (Loss) for the period after tax (11-12)</b>                                                                 | <b>(93,54)</b>       | <b>(71,49)</b>         | <b>(856,92)</b>      | <b>(480,39)</b>      | <b>(2,051,48)</b>    |
| 14  | <b>Other Comprehensive Income not reclassified into Profit &amp; Loss account</b>                                           | <b>(26,77)</b>       | <b>7,77</b>            | <b>30,77</b>         | <b>(3,47)</b>        | <b>31,06</b>         |
| 15  | <b>Total Comprehensive Income (13+14)</b>                                                                                   | <b>(120,31)</b>      | <b>(63,72)</b>         | <b>(826,15)</b>      | <b>(483,86)</b>      | <b>(2,020,42)</b>    |
| 16  | <b>Net Profit attributable to (Loss)</b>                                                                                    |                      |                        |                      |                      |                      |
|     | Shareholders of the Company                                                                                                 | (32,68)              | (71,35)                | (856,77)             | (419,11)             | (2,050,32)           |
|     | Non-Controlling Interest                                                                                                    | (60,86)              | (0,14)                 | (0,14)               | (61,28)              | (0,56)               |
| 17  | <b>Other comprehensive Income attributable to</b>                                                                           |                      |                        |                      |                      |                      |
|     | Shareholders of the Company                                                                                                 | (26,77)              | 7,77                   | 30,77                | (3,47)               | 31,06                |
|     | Non-Controlling Interest                                                                                                    | -                    | -                      | -                    | -                    | -                    |
| 18  | <b>Total Comprehensive Income for the period [Comprising profit and other comprehensive income / (loss) for the period]</b> |                      |                        |                      |                      |                      |
|     | Shareholders of the Company                                                                                                 | (59,45)              | (63,58)                | (826,00)             | (422,58)             | (2,019,86)           |
|     | Non-Controlling Interest                                                                                                    | (60,86)              | (0,14)                 | (0,14)               | (61,28)              | (0,56)               |
| 19  | <b>Paid up equity share capital (Face value Rs.10 )</b>                                                                     | <b>863,66</b>        | <b>863,66</b>          | <b>863,66</b>        | <b>863,66</b>        | <b>863,66</b>        |
| 20  | <b>Other Equity</b>                                                                                                         | -                    | -                      | -                    | (27,953,70)          | (27,531,12)          |
| 21  | <b>Earning Per Equity Share (EPS)</b>                                                                                       |                      |                        |                      |                      |                      |
|     | 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.**

- 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.
- 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 18.12.2023 and Mr. Ravindra Kumar Goyal (having registration no. IBBI/ IPA-001 / IP-P-02019/2020- 2021/13098) has been appointed as Liquidator of the company under section 34 of the Insolvency and Bankruptcy Code, 2016 and Resolution Professional has been discharged. Upon the order of Hon'ble NCLT, all the powers of board of directors 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 statutes as per the terms and condition mentioned in the order however the company is in process of making necessary compliance to making order effective and all accounting treatment given in the books once the order is effective 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
- Consolidated results include result of IMP Energy Limited subsidiary for the purpose of consolidated financial statement.

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



For IMP POWERS LIMITED

S.R. Shah  
Shaishav Shah  
Director  
DIN : 00019293

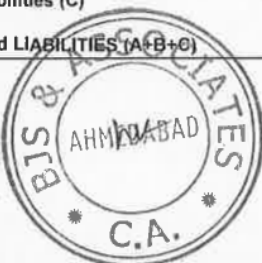
**IMP POWERS LIMITED**

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<br>31, 2025 | As on March<br>31, 2024 |
|                                                                          | Audited                 | Audited                 |
| <b>ASSETS</b>                                                            |                         |                         |
| <b>A Non-current Assets</b>                                              |                         |                         |
| (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                   |
| <b>Total Non-current Assets (A)</b>                                      | <b>4,009,34</b>         | <b>4,558,30</b>         |
| <b>B Current Assets</b>                                                  |                         |                         |
| (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                  |
| <b>Total Non-current Assets (B)</b>                                      | <b>16,022,39</b>        | <b>8,536,75</b>         |
| <b>TOTAL ASSETS (A+B)</b>                                                | <b>20,031,73</b>        | <b>13,095,05</b>        |
| <b>EQUITY AND LIABILITIES</b>                                            |                         |                         |
| <b>A Equity</b>                                                          |                         |                         |
| (a) Equity Share Capital                                                 | 863,88                  | 863,88                  |
| (b) Other Equity                                                         | (27,953,70)             | (27,531,12)             |
| (c) Minority Interest                                                    | (6,73)                  | 54,54                   |
| <b>Total Equity (A)</b>                                                  | <b>(27,096,55)</b>      | <b>(26,612,70)</b>      |
| <b>B Non-current Liabilities</b>                                         |                         |                         |
| (a) Financial Liabilities                                                |                         |                         |
| (i) Borrowings                                                           | -                       | -                       |
| (ii) Other Financial Liabilities                                         |                         |                         |
| (b) Provisions                                                           | 173,71                  | 158,54                  |
| <b>Total Non-current Liabilities (B)</b>                                 | <b>173,71</b>           | <b>158,54</b>           |
| <b>C Current Liabilities</b>                                             |                         |                         |
| (a) Financial Liabilities                                                |                         |                         |
| (i) Borrowings                                                           | 25,728,80               | 25,593,97               |
| (ii) Lease Liabilities                                                   | -                       | 26,44                   |
| (iii) Trade Payables                                                     |                         |                         |
| Total outstanding dues of Micro Enterprises & Small Enterprises          | 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                   |
| <b>Total Current Liabilities (C)</b>                                     | <b>46,954,57</b>        | <b>39,549,20</b>        |
| <b>TOTAL Equity and LIABILITIES (A+B+C)</b>                              | <b>20,031,73</b>        | <b>13,095,05</b>        |
|                                                                          | 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<br>31st March 2025 |          | For the Year Ended<br>31st March 2024 |            |
|-----------------------------------------------------------------------------------------------------------|---------------------------------------|----------|---------------------------------------|------------|
| <b>Profit before tax</b>                                                                                  |                                       | (480,39) |                                       | (2,051,48) |
| <b>Adjustments to reconcile profit before tax to net cash flow</b>                                        |                                       |          |                                       |            |
| 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)                               |            |
|                                                                                                           |                                       | 593,22   |                                       | 1,425,71   |
| <b>Operating Profit / (loss) before working capital changes</b>                                           |                                       | 112,84   |                                       | (625,77)   |
| <b>Changes in working capital:</b>                                                                        |                                       |          |                                       |            |
| <b>Adjustments for (increase) / decrease in operating assets:</b>                                         |                                       |          |                                       |            |
| 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)                                |            |
| <b>Adjustments for increase / (decrease) in operating liabilities:</b>                                    |                                       |          |                                       |            |
| 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)                               |            |
|                                                                                                           |                                       | 38,15    |                                       | (137,02)   |
| Cash flow from extraordinary items                                                                        |                                       | 150,99   |                                       | (762,79)   |
| Cash generated from operations                                                                            |                                       | 150,99   |                                       | (762,79)   |
| <b>Net cash flow from / (used in) operating activities (A)</b>                                            |                                       | 150,99   |                                       | (762,79)   |
| <b>B. Cash flow from investing activities</b>                                                             |                                       |          |                                       |            |
| Purchase of property, plant and equipment (including capital work in progress and capital advance)net off | (9,53)                                |          | -                                     |            |
| Proceeds from sale of fixed assets                                                                        | -                                     |          | -                                     |            |
| <b>Net cash flow from / (used in) investing activities (B)</b>                                            |                                       | (9,53)   |                                       | -          |
| <b>C. Cash flow from financing activities</b>                                                             |                                       |          |                                       |            |
| Proceeds from long-term borrowings( Net)                                                                  | -                                     |          | -                                     |            |
| Proceeds from other short-term borrowings                                                                 | 108,38                                |          | 718,44                                |            |
| Finance cost                                                                                              | (23,97)                               |          | (20,68)                               |            |
| <b>Net cash flow from / (used in) financing activities (C)</b>                                            |                                       | 84,41    |                                       | 697,76     |
| <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>                                     |                                       | 225,87   |                                       | (65,03)    |
| Cash and cash equivalents at the beginning of the year                                                    |                                       | 18,28    |                                       | 83,31      |
| <b>Cash and cash equivalents at the end of the year</b>                                                   |                                       | 244,15   |                                       | 18,28      |

For IMP POWERS LIMITED

*S.R. Shah*  
Shashav Shah  
Director  
DIN : 00019293

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



**IMP Powers Limited****Statement on Impact of Audit Qualification for the financial year ended March 31, 2025  
(Consolidated)****(Rs. in Lakhs)**

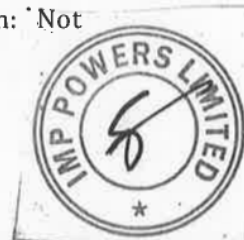
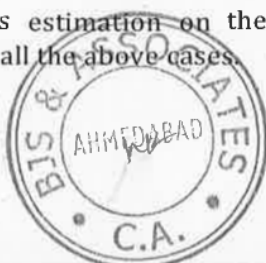
| <b>Particulars</b>                                                         | <b>Audited Figures<br/>(as reported before<br/>adjusting for<br/>qualifications)</b> | <b>Audited Figures<br/>(Audited figures<br/>after adjusting for<br/>qualifications)</b> |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| Turnover/ Total Income                                                     | 1,325.94                                                                             | <b>Not Applicable</b>                                                                   |
| Total Expenditure                                                          | 1,809.81                                                                             |                                                                                         |
| Net Profit/ (Loss)<br>attributable to shareholder                          | (422.58)                                                                             |                                                                                         |
| Earnings Per Share                                                         | (4.89)                                                                               |                                                                                         |
| Total Assets                                                               | 20,031.73                                                                            |                                                                                         |
| Total Outside Liabilities                                                  | 47,128.29                                                                            |                                                                                         |
| Net Worth                                                                  | (27,089.82)                                                                          |                                                                                         |
| Any other financial item<br>(as felt Nil appropriate by<br>the management) | Nil                                                                                  |                                                                                         |

**a) Details of Audit Qualifications**

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

**b) Type of Audit Qualification: Qualified Opinion****c) Frequency of Qualification: Continuing since March, 2022****d) For Audit Qualifications, where the impact of qualified by the auditor, managements View's:**

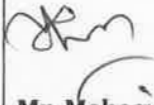
- (i) Management's estimation on the impact of audit qualification: Not Applicable in all the above cases.



(ii) If Management is unable to estimate the impact, reasons for the same:

1. The results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act"). The results are prepared on going concern assumptions considering the fact that the company has received Rs. 78 Cr. from successfully bidder for sale of company as a going concern as per regulation 32(e) of the insolvency and Bankruptcy board of India (Liquidation process) regulation 2016. New management has taken over affairs of the company but final distribution order is awaited.

**Signatories:**

|                                                                                                                                                 |                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| <br><b>Mr. Shaishav Shah</b><br>Director                       | <br><b>Mr. Naveen Singh</b><br>Chief Executive Officer     |
| <br><b>Mr. Maheswar Sahu</b><br>Chairman, Audit<br>Committee | <br><b>Mr. Niket Modi</b><br>Partner, BJS and Associates |

Place: Ahmedabad  
Date: 30/05/2025

