



# IMP POWERS LTD.

Corporate Office : 35/C, Popular Press Building, 2nd Floor PT  
M.M. Malviya Road, Tardeo, Mumbai- 34. Tel.: +91 22 2353 9180-84  
Fax : +91 22 2353 9186-87 • E-mail : info@imp-powers.com  
CIN : L31300DN1961PLC000232

Date: November 10, 2017

To,

The Manager,  
Department of Corporate Services,  
BSE Limited  
1st Floor New Trade Wing  
Rotunda Building, P. J. Towers, Dalal Street  
Fort, Mumbai 400 001  
BSE Code: 517571

The Manager,  
Listing Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex  
Bandra (E) Mumbai 400 051  
Symbol: INDLMETER

Dear Sir/Madam,

**Sub: Intimation of Outcome of Board Meeting.**

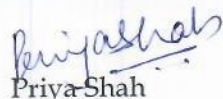
In terms of Regulations 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, the meeting of the Board of Directors of the Company was held today i.e. Friday, November 10, 2017 at 12.30 p.m. at the time scheduled for the meeting and concluded at 5.00 p.m. at the Corporate office of the Company i.e. 35/C, Popular Press Building, 2nd Floor, Pt. M. M. Malviya Road, Tardeo, Mumbai 400 034 where in the following business was inter-alia transacted:

1. Approved the Un-Audited Financial Results for the second quarter ended September 30, 2017 along with statement of Assets & Liabilities for half year ended as on the date pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.
2. Took note of the Limited Review Report for the second quarter ended September 30, 2017.
3. Took note of resignation of Shri P. Uma Shankar, Independent Director of the Company w.e.f. November 9, 2017.

Kindly take the same on your record.

Thanking you.

**For IMP Powers Limited**

  
Priya Shah

Company Secretary

# IMP POWERS LIMITED



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

Unaudited Standalone Financial Results for the Quarter & Half year ended on 30th September, 2017

(₹ In Lakhs)

| Sr. | Particulars                                                                             | Standalone       |                 |                 |                  |                  |
|-----|-----------------------------------------------------------------------------------------|------------------|-----------------|-----------------|------------------|------------------|
|     |                                                                                         | Quarter Ended    |                 |                 | Half Year Ended  |                  |
|     |                                                                                         | 30-Sep-17        | 30-Jun-17       | 30-Sep-16       | 30-Sep-17        | 30-Sep-16        |
|     |                                                                                         | Unaudited        |                 |                 |                  |                  |
| 1   | Revenue from operations                                                                 | 10,591.51        | 5,517.54        | 7,927.16        | 16109.05         | 15361.80         |
| 2   | Other Income                                                                            | -                | -               | -               | -                | -                |
| 3   | <b>Total Revenue (1+2)</b>                                                              | <b>10,591.51</b> | <b>5,517.54</b> | <b>7,927.16</b> | <b>16,109.05</b> | <b>15,361.80</b> |
| 4   | <b>Expenses</b>                                                                         |                  |                 |                 |                  |                  |
| a)  | Cost of materials consumed                                                              | 8,677.69         | 5,652.15        | 5,707.97        | 14329.84         | 12433.1          |
| b)  | Purchases of stock-in-trade                                                             | -                | -               | -               | -                | -                |
| c)  | Changes in Inventories of finished goods, work-in- progress and stock in trade          | (277.50)         | (1,640.61)      | (43.34)         | (1,918.11)       | (1,531.84)       |
| d)  | Excise Duty                                                                             | -                | 465.93          | 576.88          | 465.93           | 1,213.12         |
| e)  | Employee Benefits Expense                                                               | 359.15           | 381.35          | 395.02          | 740.50           | 735.73           |
| f)  | Finance Costs                                                                           | 659.47           | 616.95          | 583.54          | 1276.42          | 1127.14          |
| g)  | Depreciation and amortisation expense                                                   | 154.68           | 149.28          | 154.49          | 303.96           | 306.50           |
| h)  | Other expenses                                                                          | 675.21           | 524.10          | 544.82          | 1199.31          | 1,065.24         |
|     | <b>Total expenses</b>                                                                   | <b>10,248.70</b> | <b>6,149.15</b> | <b>7,919.38</b> | <b>16,397.85</b> | <b>15,348.99</b> |
| 5   | <b>Profit before exceptional items and tax (3-4)</b>                                    | <b>342.81</b>    | <b>(631.61)</b> | <b>7.78</b>     | <b>(288.80)</b>  | <b>12.81</b>     |
| 6   | Exceptional items                                                                       | -                | -               | -               | -                | -                |
| 7   | <b>Profit before Tax (5-6)</b>                                                          | <b>342.81</b>    | <b>(631.61)</b> | <b>7.78</b>     | <b>(288.80)</b>  | <b>12.81</b>     |
| 8   | Tax Expense                                                                             | (9.98)           | (8.64)          | 3.69            | (18.62)          | 6.45             |
| 9   | <b>Net Profit for the period after tax (7-8)</b>                                        | <b>352.79</b>    | <b>(622.97)</b> | <b>4.09</b>     | <b>(270.18)</b>  | <b>6.36</b>      |
| 10  | Other Comprehensive Income not reclassified into Profit & Loss account ( Net of taxes ) | (0.81)           | (0.81)          | 0.81            | (1.62)           | (1.62)           |
| 11  | <b>Total Comprehensive Income for the period (9+10)</b>                                 | <b>351.98</b>    | <b>(623.78)</b> | <b>4.90</b>     | <b>(271.80)</b>  | <b>4.74</b>      |
| 12  | <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>    |
| 13  | <b>Earning Per Equity Share (EPS)</b>                                                   |                  |                 |                 |                  |                  |
|     | Basic and diluted EPS Rs.                                                               | 4.08             | (7.21)          | 0.05            | (3.13)           | 0.07             |

## Notes:

- The Company has adopted Indian Accounting Standards( Ind AS )from April 01, 2017. Accordingly financial results for the quarter & half year ended September, 30 2017, have been prepared following the Ind AS recognition and measurement principles. Financial results for the quarter & half year ended September 30, 2016 , have been restated based on the Ind AS principles.
- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th November, 2017. The Statutory Auditors have carried out a limited review of the results.
- The Ind AS compliant financial results for the quarter & half year ended September 30, 2016 have not been audited or reviewed by the Statutory Auditors. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- The Company is primarily engaged in the business of Electrical products like Power & Distribution Transformers, its parts and Hydro projects which together constitute a single segment accordance with in the Accounting Standard on "Segment Reporting (Ind AS 108)"
- Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of the other expenses in previous periods. Accordingly, the revenue from operation and other expenses for the quarter and half year ended 30th September 2017 are not comparable with those presented in the previous results.
- Figures of the previous periods have been regrouped / reclassified / rearranged where ever considered necessary.
- The Company has an order book of Rs.580/- crore as on date, including Hydro Projects.

8 Reconciliation of the net profit for the quarter & half year ended September, 30, 2016, as reported under previous GAAP and now under Ind AS is as follows:

| Sr. No | Name of Adjustments                                                                 | (₹ In Lakhs)                       |                                      |
|--------|-------------------------------------------------------------------------------------|------------------------------------|--------------------------------------|
|        |                                                                                     | Standalone                         |                                      |
|        |                                                                                     | Quarter ended 30th September, 2016 | Half Year Ended 30th September, 2016 |
| A      | Net Profit as per previous GAAP                                                     | 6.67                               | 11.50                                |
| B      | Effect of transition to Ind As on statement of profit and Loss:-                    |                                    |                                      |
| i      | Remeasurement of defined benefit plan recognised in OCI                             | 1.21                               | 2.42                                 |
| ii     | Change in current tax in the quarter & half year ended 2016 on account of the above | (0.40)                             | (0.80)                               |
| iii    | Fair valuation of security deposits given                                           | (0.09)                             | (0.15)                               |
| iv     | Depreciation charged in Revaluation reserve is routed through P&L                   | (3.33)                             | (6.66)                               |
| v      | Tax effect of above adjustments                                                     | 0.03                               | 0.05                                 |
| B      | Net Profit as per Ind AS                                                            | 4.09                               | 6.36                                 |

9 Statement of Assets & Liabilities

(₹ In Lakhs)

| Particulars                                            | Standalone                |
|--------------------------------------------------------|---------------------------|
|                                                        | As at 30th September 2017 |
| <b>ASSETS</b>                                          |                           |
| <b>A Non-current Assets</b>                            |                           |
| (a) Property, Plant and Equipment                      | 6,980.83                  |
| (b) Capital Work-In-Progress                           | 907.89                    |
| (c) Other intangible Assets                            | 5.18                      |
| (d) Investment                                         | 77.49                     |
| (c) Financial Assets                                   |                           |
| (i) Loans                                              | 613.08                    |
| (ii) Other Financial Assets                            | -                         |
| (d) Non Current Tax Assets (Net)                       | -                         |
| (e) Other Non-current Assets                           | 25.80                     |
| <b>Total Non-current Assets (A)</b>                    | <b>8,610.26</b>           |
| <b>B Current Assets</b>                                |                           |
| (a) Financial Assets                                   |                           |
| (i) Inventories                                        | 11,210.22                 |
| (ii) Trade Receivables                                 | 15,689.29                 |
| (iii) Cash and Cash Equivalents                        | 6.08                      |
| (iv) Bank Balance other than Cash and Cash Equivalents | 931.98                    |
| (v) Loans                                              | -                         |
| (vi) Others Financial Assets                           | 412.03                    |
| (b) Other Current Assets                               | 723.58                    |
| <b>Total Non-current Assets (B)</b>                    | <b>28,973.18</b>          |
| <b>TOTAL ASSETS</b>                                    | <b>37,583.44</b>          |
| <b>EQUITY AND LIABILITIES</b>                          |                           |
| <b>Equity</b>                                          |                           |
| (a) Equity Share Capital                               | 863.88                    |
| (b) Other Equity                                       | 9,395.14                  |
| <b>Total Equity</b>                                    | <b>10,259.02</b>          |
| <b>A Non-current Liabilities</b>                       |                           |
| (a) Financial Liabilities                              |                           |
| (i) Borrowings                                         | 1,149.91                  |
| (b) Deferred Tax Liabilities (Net)                     | 425.94                    |
| (c) Provisions                                         | 48.49                     |
| <b>Total Non-current Liabilities (A)</b>               | <b>1,624.35</b>           |
| <b>B Current Liabilities</b>                           |                           |
| (a) Financial Liabilities                              |                           |
| (i) Borrowings                                         | 8,804.39                  |
| (ii) Trade Payables                                    | 15,409.15                 |
| (iii) Other Financial Liabilities                      | 1,173.05                  |
| (b) Other Current Liabilities                          | 313.48                    |
| (c) Provisions                                         |                           |
| <b>Total Current Liabilities (B)</b>                   | <b>25,700.07</b>          |
| <b>TOTAL LIABILITIES</b>                               | <b>37,583.44</b>          |

10 The Company has successfully commissioned its first project at Bairas ( 2 X 750 kW), Drass, Kargil, Jammu & Kashmir and it has successfully started Generating power.

For IMP POWERS LTD.

CHAIRMAN  
(RAMNIWAS R DHOOT)

Place :- Mumbai  
Date:- 10th November, 2017

**INDEPENDENT AUDITORS' REVIEW REPORT ON STANDALONE INTERIM FINANCIAL STATEMENTS**

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

1. We have reviewed the unaudited financial results of **IMP Powers Limited (the Company)** for the quarter ended on 30<sup>th</sup> September 2017 which are included in the accompanying statement of standalone unaudited financial results for the quarter and six months ended on 30<sup>th</sup> September 2017 and the statement of assets and liabilities on that date together with notes thereon (the statement) being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular No. CIR/CFD/FAC/ 62/2016 dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS -34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

As stated in note no.3 of the statement, we have not performed a review or audit of the figures relating to the corresponding quarter and six months ended on September 30, 2016 including the reconciliation of net Profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND-AS.

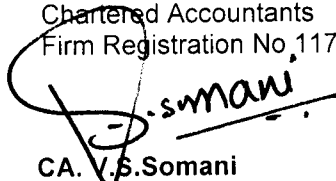
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in india, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/ 62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the following matters:
  - a. Note No.1 to the statement which states that the Company has adopted IND AS for the financial year commencing from April 01, 2017, and accordingly, the statement has been prepared by the Company's Management in compliance with Ind AS.



- b. We were neither engaged to review, nor have we reviewed the comparative figures including reconciliation to the Total Comprehensive Income for the quarter and six months ended on September 30, 2016 and accordingly we do not express any conclusion on the results in the Statement for the quarter and six months ended on September 30, 2016. As set out in Note 8 to the statement, these figures have been furnished by the Management.

Place : Mumbai  
Date : November 10, 2017

**For V.S.Somani & Co.,**  
Chartered Accountants  
Firm Registration No.117589W



**CA. V.S.Somani**  
Proprietor  
Membership No. 102664



# IMP POWERS LIMITED

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

CIN: L31300DN1961PLC000232

Unaudited Consolidated Financial Results for the Quarter & Half year ended on 30th September, 2017

(₹ In Lakhs)

| Sr. | Particulars                                                                             | Consolidated     |                 |                 |                  |                  |
|-----|-----------------------------------------------------------------------------------------|------------------|-----------------|-----------------|------------------|------------------|
|     |                                                                                         | Quarter Ended    |                 |                 | Half Year Ended  |                  |
|     |                                                                                         | 30-Sep-17        | 30-Jun-17       | 30-Sep-16       | 30-Sep-17        | 30-Sep-16        |
|     |                                                                                         | Unaudited        |                 |                 |                  |                  |
| 1   | Revenue from operations                                                                 | 10,595.43        | 5,521.47        | 8,122.68        | 16116.90         | 15558.76         |
| 2   | Other Income                                                                            | -                | -               | -               | -                | -                |
| 3   | <b>Total Revenue (1+2)</b>                                                              | <b>10,595.43</b> | <b>5,521.47</b> | <b>8,122.68</b> | <b>16,116.90</b> | <b>15,558.76</b> |
| 4   | <b>Expenses</b>                                                                         |                  |                 |                 |                  |                  |
| a)  | Cost of materials consumed                                                              | 9,458.93         | 5,652.15        | 6,607.23        | 15,111.08        | 13309.56         |
| b)  | Purchases of stock-in-trade                                                             | -                | -               | -               | -                | -                |
| c)  | Changes in Inventories of finished goods, work-in- progress and stock in trade          | (1,182.84)       | (1,640.61)      | (813.68)        | (2,823.45)       | (2,348.16)       |
| d)  | Excise Duty                                                                             | -                | 465.93          | 576.88          | 465.93           | 1,213.12         |
| e)  | Employee Benefits Expense                                                               | 380.59           | 402.19          | 420.03          | 782.78           | 783.27           |
| f)  | Finance Costs                                                                           | 682.75           | 638.32          | 594.83          | 1321.07          | 1154.67          |
| g)  | Depreciation and amortisation expense                                                   | 156.29           | 150.91          | 156.26          | 307.20           | 310.10           |
| h)  | Other expenses                                                                          | 686.09           | 539.29          | 561.05          | 1225.38          | 1,098.32         |
|     | <b>Total expenses</b>                                                                   | <b>10,181.81</b> | <b>6,208.18</b> | <b>8,102.60</b> | <b>16,389.99</b> | <b>15,520.88</b> |
| 5   | <b>Profit before exceptional items and tax (3-4)</b>                                    | <b>413.62</b>    | <b>(686.71)</b> | <b>20.08</b>    | <b>(273.09)</b>  | <b>37.88</b>     |
| 6   | Exceptional items                                                                       | -                | -               | -               | -                | -                |
| 7   | <b>Profit before Tax (5-6)</b>                                                          | <b>413.62</b>    | <b>(686.71)</b> | <b>20.08</b>    | <b>(273.09)</b>  | <b>37.88</b>     |
| 8   | Tax Expense                                                                             | (4.98)           | (8.79)          | 7.50            | (13.77)          | 14.20            |
| 9   | <b>Net Profit for the period after tax (7-8)</b>                                        | <b>418.60</b>    | <b>(677.92)</b> | <b>12.58</b>    | <b>(259.32)</b>  | <b>23.68</b>     |
|     | Other Comprehensive Income not reclassified into Profit & Loss account ( Net of taxes ) | (0.81)           | (0.81)          | 0.81            | (1.62)           | (1.62)           |
| 11  | <b>Total Comprehensive Income for the period (9+10)</b>                                 | <b>417.79</b>    | <b>(678.73)</b> | <b>13.39</b>    | <b>(260.94)</b>  | <b>22.06</b>     |
| 12  | <b>Net Profit attributable to</b>                                                       |                  |                 |                 |                  |                  |
|     | Shareholders of the Company                                                             | 403.77           | (665.54)        | 10.67           | (261.77)         | 19.78            |
|     | Non-Controlling Interest                                                                | 14.83            | (12.38)         | 1.91            | 2.45             | 3.90             |
| 13  | <b>Other comprehensive Income attributable to</b>                                       |                  |                 |                 |                  |                  |
|     | Shareholders of the Company                                                             | (0.81)           | (0.81)          | 0.81            | (1.62)           | (1.62)           |
|     | Non-Controlling Interest                                                                | -                | -               | -               | -                | -                |
| 14  | <b>Total comprehensive Income attributable to</b>                                       |                  |                 |                 |                  |                  |
|     | Shareholders of the Company                                                             | 402.96           | (666.35)        | 11.48           | (263.39)         | 18.16            |
|     | Non-Controlling Interest                                                                | 14.83            | (12.38)         | 1.91            | 2.45             | 3.90             |
| 15  | <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>    |
| 16  | <b>Earning Per Equity Share (EPS)</b>                                                   |                  |                 |                 |                  |                  |
|     | Basic and diluted EPS Rs.                                                               | 4.67             | (7.72)          | 0.13            | (3.05)           | 0.21             |

## Notes:

- The Company has adopted Indian Accounting Standards( Ind AS )from April 01, 2017. Accordingly financial results for the quarter & half year ended September, 30 2017, have been prepared following the Ind AS recognition and measurement principles. Financial results for the quarter & half year ended September 30, 2016 , have been restated based on the Ind AS principles.
- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th November, 2017. The Statutory Auditors have carried out a limited review of the results.
- The Ind AS compliant financial results for the quarter & half year ended September 30, 2016 have not been audited or reviewed by the Statutory Auditors. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- The Consolidated Financial Statements include results of IMP Energy Limited.
- The Company is primarily engaged in the business of Electrical products like Power & Distribution Transformers, its parts and Hydro projects which together constitute a single segment accordance with in the Accounting Standard on "Segment Reporting (Ind AS 108)"
- Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of the other expenses in previous periods. Accordingly, the revenue from operation and other expenses for the quarter and half year ended 30th September 2017 are not comparable with those presented in the previous results.
- Figures of the previous periods have been regrouped / reclassified / rearranged where ever considered necessary.

8 Reconciliation of the net profit for the quarter & Half year ended September, 30, 2016, as reported under previous GAAP and now under Ind AS is as follows:

| Sr. No. | Name of Adjustments                                                                 | (₹ In Lakhs)                       |                                      |
|---------|-------------------------------------------------------------------------------------|------------------------------------|--------------------------------------|
|         |                                                                                     | Consolidated                       |                                      |
|         |                                                                                     | Quarter ended 30th September, 2016 | Half Year Ended 30th September, 2016 |
| A       | Net Profit as per previous GAAP                                                     | 14.57                              | 27.64                                |
| B       | Effect of transition to Ind As on statement of profit and Loss:-                    |                                    |                                      |
| i       | Remeasurement of defined benefit plan recognised in OCI                             | 1.21                               | 2.42                                 |
| ii      | Change in current tax in the quarter & half year ended 2016 on account of the above | (0.40)                             | (0.80)                               |
| iii     | Fair valuation of security deposits given                                           | (0.09)                             | (0.15)                               |
| iv      | Depreciation charged in Revaluation reserve is routed through P&L                   | (3.33)                             | (6.66)                               |
| v       | Amortisation of Goodwill reversed                                                   | 0.59                               | 1.18                                 |
| vi      | Tax effect of above adjustments                                                     | 0.03                               | 0.05                                 |
| B       | Net Profit as per Ind AS                                                            | 12.58                              | 23.68                                |

9 Statement of Assets & Liabilities

| 9 Statement of Assets & Liabilities                    |                           | (₹ In Lakhs)     |
|--------------------------------------------------------|---------------------------|------------------|
| Particulars                                            | Consolidated              |                  |
|                                                        | As at 30th September 2017 |                  |
| <b>ASSETS</b>                                          |                           |                  |
| <b>A Non-current Assets</b>                            |                           |                  |
| (a) Property, Plant and Equipment                      |                           | 7,015.86         |
| (b) Capital Work-In-Progress                           |                           | 907.89           |
| (c) Other intangible Assets                            |                           | 17.06            |
| (d) Investment                                         |                           | 0.02             |
| (c) Financial Assets                                   |                           |                  |
| (i) Loans                                              |                           | 613.39           |
| (ii) Other Financial Assets                            |                           | -                |
| (d) Non Current Tax Assets (Net)                       |                           | -                |
| (e) Other Non-current Assets                           |                           | 25.80            |
| <b>Total Non-current Assets (A)</b>                    |                           | <b>8,580.01</b>  |
| <b>B Current Assets</b>                                |                           |                  |
| (a) Financial Assets                                   |                           |                  |
| (i) Inventories                                        |                           | 12,700.56        |
| (ii) Trade Receivables                                 |                           | 16,091.80        |
| (iii) Cash and Cash Equivalents                        |                           | 6.20             |
| (iv) Bank Balance other than Cash and Cash Equivalents |                           | 1,132.85         |
| (v) Loans                                              |                           | -                |
| (vi) Others Financial Assets                           |                           | 436.15           |
| (b) Other Current Assets                               |                           | 723.58           |
| <b>Total Non-current Assets (B)</b>                    |                           | <b>31,091.14</b> |
| <b>TOTAL ASSETS</b>                                    |                           |                  |
|                                                        |                           | <b>39,671.14</b> |
| <b>EQUITY AND LIABILITIES</b>                          |                           |                  |
| <b>Equity</b>                                          |                           |                  |
| (a) Equity Share Capital                               |                           | 863.88           |
| (b) Other Equity                                       |                           | 9,509.74         |
| (c) Non-Controlling Interest                           |                           | 60.82            |
| <b>Total Equity</b>                                    |                           | <b>10,434.43</b> |
| <b>A Non-current Liabilities</b>                       |                           |                  |
| (a) Financial Liabilities                              |                           |                  |
| (i) Borrowings                                         |                           | 1,149.91         |
| (b) Deferred Tax Liabilities (Net)                     |                           | 425.84           |
| (c) Provisions                                         |                           | 48.49            |
| <b>Total Non-current Liabilities (A)</b>               |                           | <b>1,624.25</b>  |
| <b>B Current Liabilities</b>                           |                           |                  |
| (a) Financial Liabilities                              |                           |                  |
| (i) Borrowings                                         |                           | 9,456.57         |
| (ii) Trade Payables                                    |                           | 16,112.31        |
| (iii) Other Financial Liabilities                      |                           |                  |
| (b) Other Current Liabilities                          |                           | 1,718.82         |
| (c) Provisions                                         |                           | 324.76           |
| <b>Total Current Liabilities (B)</b>                   |                           | <b>27,612.46</b> |
| <b>TOTAL LIABILITIES</b>                               |                           |                  |
|                                                        |                           | <b>39,671.14</b> |

10 The consolidated financial results as stated above have been drawn in accordance with applicable Accounting Standards.

11 The Company has successfully commissioned its first project at Bairas ( 2 X 750 kW), Drass, Kargil, Jammu & Kashmir and it has successfully started Generating power.

For IMP POWERS LTD.

CHAIRMAN  
(RAMNIWAS R DHOOT)

Place :- Mumbai  
Date :- 10th November, 2017

# V. S. Somani & Co.

## Chartered Accountants

17, Dattatva Society, Dasturwadi,

M.M.G.S. Marg, Dadar- (E)

Mumbai – 400 014. India

Tel : 91-22-32586162

E- Mail : vidyadhar@cavssomani.com

### INDEPENDENT AUDITORS REVIEW REPORT ON CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The Board of Directors,  
IMP Powers Limited,  
Mumbai

1. We have reviewed the unaudited consolidated financial results of **IMP Powers Limited (the Company), its subsidiary (hereinafter referred as Group) [(refer Note No. 4 on the statement)]** for the quarter and six months ended on 30<sup>th</sup> September 2017 which are included in the accompanying consolidated 'statement of consolidated unaudited financial results for the quarter and six months ended on 30<sup>th</sup> September 2017 and the statement of assets and liabilities on that date together with notes thereon (the statement) being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular No. CIR/CFD/FAC/ 62/2016 dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS -34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

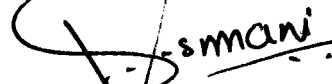
As stated in note no.03 of the statement, we have not performed a review or audit of the figures relating to the corresponding quarter and six months ended on September 30, 2016 including the reconciliation of net Profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND-AS.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in india, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/ 62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the following matters:
  - a. Note No.1 to the statement which states that the Company has adopted IND AS for the financial year commencing from April 01, 2017, and accordingly, the statement has been prepared by the Company's Management in compliance with Ind AS.



- b. We were neither engaged to review, nor have we reviewed the comparative figures including reconciliation to the Total Comprehensive Income for the quarter and six months ended on September 30, 2016 and accordingly we do not express any conclusion on the results in the Statement for the quarter and six months ended on September 30, 2016. As set out in Note 8 to the statement, these figures have been furnished by the Management.

**For V.S.Somani & Co.,**  
Chartered Accountants  
Firm Registration No 117589W



**CA. V.S. Somani**  
Proprietor  
Membership No. 102664

Place : Mumbai  
Date : November 10, 2017