

Ramakrishnan Manden Kattil
Chairman & Director

Limited Review Report

Review Report to
The Board of Directors,
PULZ ELECTRONICS LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of **PULZ ELECTRONICS LIMITED** ("the Company") for the half year ended September 30, 2021, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement of Unaudited Financial Results based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "Review of Interim Financial Information performed by the 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 Statement is 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information

required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KUMBHAT & CO.
Chartered Accountants
Firm Regn. No. 001609S

Gaurang Champakal Unadkat Digitally signed by Gaurang Champakal Unadkat
Date: 2021.11.02 17:02:21 +05'30'

Place: Mumbai
Dated: Nov. 02, 2021

Gaurang C. Unadkat
Partner
Mem.No. 131708
UDIN: **21131708AAAALA3914**

Limited Review Report

Review Report to
The Board of Directors,
PULZ ELECTRONICS LIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ('the Statement') of **PULZ ELECTRONICS LIMITED** ("the Parent") ("the Company") and its Subsidiary Company for the half year ended September 30, 2021, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Consolidated Statement of Unaudited Financial Results based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "Review of Interim Financial Information performed by the 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 Statement is 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices

and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KUMBHAT & CO.
Chartered Accountants
Firm Regn. No. 001609S

Gaurang Champaklal Unadkat
Digitally signed by Gaurang Champaklal Unadkat
Date: 2021.11.02 17:01:43
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Place: Mumbai
Dated: Nov. 02, 2021

Gaurang C. Unadkat
Partner
Mem.No. 131708
UDIN: **21131708AAAALC3986**

Pulz Electronics Limited.

Registered Office: 46, Satish Mukherjee Road, Kolkata 700 026, West Bengal, India.

CIN : U32109WB2005PLC104357

Website : www.pulz.biz

Email: mumbai@pulz.co.in

Statement of Unaudited Standalone Financial Results for the Half Year ended on September 30, 2021

Sr.No	Particulars	Half year ended on		Year ended on	
		September 30, 2021 Unaudited	March 31, 2021 Audited	September 30, 2020 Unaudited	March 31, 2021 Audited
1	Revenue from Operations	4,19,53,386	4,28,15,595	1,44,90,750	5,73,06,345
2	Other Income	33,25,431	74,72,476	11,91,211	86,63,687
3	Total Revenue (1+2)	4,52,78,817	5,02,88,071	1,56,81,961	6,59,70,032
4	Expenses:				
	Cost of material consumed	1,46,14,178	1,74,70,830	82,97,640	2,57,68,470
	Changes in inventories	44,73,410	24,51,367	-27,87,643	-3,36,276
	Manufacturing expenses	27,19,351	41,99,827	37,51,923	79,51,750
	Employee Benefit Expenses	88,96,974	61,40,853	62,59,265	1,24,00,118
	Finance costs	1,78,542	2,20,325	49,693	2,70,018
	Depreciation and amortization expenses	23,95,003	27,77,235	27,66,811	55,44,046
	Other expenses	91,90,037	1,02,68,678	76,30,836	1,78,99,514
	Total expenses	4,24,67,495	4,35,29,115	2,59,68,525	6,94,97,640
5	Profit before tax (3-4)	28,11,322	67,58,956	-1,02,86,564	-35,27,608
6	Tax expense:				
	Current tax	-			
	Deferred tax	-91,100	-6,35,837	3,95,738	-2,40,099
	Total tax expenses	-91,100	-6,35,837	3,95,738	-2,40,099
7	Profit for the period (5-6)	29,02,422	73,94,793	-1,06,82,302	-32,87,509
8	Earnings per share				
	Basic and Diluted	0.53	1.36	-1.96	-0.60

Notes:

1. The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 2, 2021, for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The Statutory Auditors have expressed an unqualified opinion.

2. Due to the COVID-19 pandemic beginning March, 2020 and the resultant lockdown, the company shut down its operations in accordance with the orders passed by various regulatory authorities and consequently the business activities of the company are adversely affected.

The management has made an assessment of likely impact from the COVID-19 pandemic on business and financial risks based on internal and external sources of information including economic forecasts and measures being undertaken by the government. The management believes while the COVID-19 pandemic may adversely impact the business in the short term, it does not anticipate material medium to long term risks to the business prospects. The Company has made detailed assessment of its liquidity position and has also considered the possible effects of the COVID-19 pandemic on the carrying amounts of the assets using available information, estimates and judgment and has on the basis of evaluation determined that none of the balances require a material adjustment to their carrying values. Further, the management has taken various decisive actions to mitigate the adverse impact of the COVID-19 pandemic on the business which inter alia includes :

- Reduction in employee costs for a limited period by reducing the compensation across all levels.
- Reduction in all other overhead expenses during the pandemic.

Based on the foregoing, management has carried out an assessment of going concern, impairment of assets and other related aspects, and believes that there is no impact on the same. There are uncertainties associated with the nature and duration of COVID-19 situation and accordingly, the impact of the pandemic is difficult to predict and the actual results may differ from estimates. The company will continue to monitor the situation and the impact of the same on the Company's financial results shall be made and provided as required

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3.The Company is listed on the SME platform of the National Stock Exchange of India Limited and the provisions of the IND AS as per rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, Reconciliation of Profit and Loss and Reconciliation of Equity does not apply to the company and hence not reported.

4.Segment Reporting :

(Amount in Rupees)

	Particulars	Half year ended on			Year ended on
		September 30,2021	March 31,2021	September 30,2020	March 31,2021
Segment Sales	India	3,11,43,274	4,04,40,961	1,44,90,750	5,49,31,711
	South Asian Countries	1,08,10,112	23,74,634	0	23,74,634
	Rest of the World	0	0	0	0
	Total	4,19,53,386	4,28,15,595	1,44,90,750	5,73,06,345

5.The information presented above is extracted from the Audited Standalone Financial Statements for the financial year ended 31st March, 2021, and are prepared in accordance with the Accounting Standards as issued by the Institute of Chartered Accountants of India and as specified in Section 133 of the Companies Act, 2013 and the relevant rules thereof.

6.The figures for the half year ended on 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year 2020-2021 and the half year ended unaudited figures upto 30th September, 2020

7. The above financial results are available on the website of the company i.e. www.pulz.biz and on the website of emerge platform of National Stock Exchange i.e. www.nseindia.com

8.Figures for previous half year/ year have been regrouped wherever necessary.

For and on behalf of The Board of Directors

RAMAKRISHNAN MANDEN
KATTIL

Ramakrishnan M.K
Chairman and Director
DIN : 00194891

Mumbai
November 2,2021

Pulz Electronics Limited. Registered Office: 46, Satish Mukherjee Road, Kolkata 700 026, West Bengal, India. CIN : U32109WB2005PLC104357 Website : www.pulz.biz Email: mumbai@pulz.co.in		
Standalone Statement of Assets and Liabilities		
Particulars	As at September 30, 2021 Unaudited	As at March 31, 2021 Audited
A. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	5,45,20,000	5,45,20,000
(b) Reserves and Surplus	7,68,87,171	7,39,84,747
	13,14,07,171	12,85,04,747
2 Non-current liabilities		
(a) Long term borrowings		-
(b) Deferred tax liabilities(net)	9,39,993	10,31,093
(c) Other long term liabilities	48,68,397	44,25,604
	58,08,390	54,56,697
3 Current liabilities		
(a) Short term borrowings		
(b) Trade payables	2,99,58,630	3,51,17,947
(c) Other current liabilities	1,38,24,781	1,50,16,305
(d) Short term provisions	9,18,290	1,08,456
	4,47,01,701	5,02,42,708
Total - Equity and Liabilities	18,19,17,262	18,42,04,152
B. Assets		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	2,20,25,636	2,38,12,795
(ii) Intangible Assets	13,34,063	17,96,897
(iii) Capital work in progress	76,89,468	59,06,359
	3,10,49,167	3,15,16,051
(b) Non current investments	99,980	99,980
(c) other non current assets	23,65,206	21,96,331
	3,35,14,353	3,38,12,362
2 Current Assets		
(a) Inventories	7,99,75,217	8,52,18,774
(b) Trade receivables	2,04,78,227	2,57,53,477
(c) Cash and cash equivalents	3,48,28,623	1,41,53,841
(d) Short term loans and advances	1,31,20,842	2,52,65,698
	14,84,02,909	15,03,91,790
Total - Assets	18,19,17,262	18,42,04,152
For and on behalf of Board of Directors Mumbai November 2, 2021  Ramakrishnan M.K Chairman & Director DIN : 00194891		

PULZ ELECTRONICS LIMITED

Cash flow statement for the half year ended 30th September 2021.

	30th Sept, 2021 Amt in Rs.	31st March, 2021 Amt in Rs.
Cash flow from operating activities		
Profit/(loss) before tax	28,11,323	(35,27,609)
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	23,95,003	55,44,046
Finance Cost	61,478	13,052
Operating profit/(loss) before working capital changes	52,67,804	20,29,488
Movements in working capital:		
Increase/(decrease) in other Long Term liabilities	4,42,793	5,68,400
Increase/(decrease) in short term borrowings	-	(4,44,334)
Increase/(decrease) in trade payables	(51,59,317)	(36,94,363)
Increase/(decrease) in other current liabilities	(11,91,524)	(1,26,90,052)
Increase/(decrease) in short term provision	8,09,834	(71,80,279)
Decrease/(increase) in Non-current Investment	-	-
Decrease/(increase) in Other Non-current Assets	(1,68,876)	57,14,883
Decrease/(increase) in Inventories	52,43,558	15,25,275
Decrease/(increase) in trade receivables	52,75,250	(33,03,961)
Decrease/(increase) in short-term loans and advances	1,21,44,856	(53,13,112)
Cash generated from Operations	2,26,64,379	(2,27,88,054)
Direct taxes paid	-	-
Net Cash from Operating Activities (A)	2,26,64,379	(2,27,88,054)
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	(19,28,119)	24,47,164
Net cash flow from/(used in) investing activities (B)	(19,28,119)	24,47,164
Cash flow from financing activities		
Acceptance / (Repayment) of Loan	-	-
Finance Cost	(61,478)	(13,052)
Issue of Equity Shares	-	-
Issue of Bonus Equity Shares (from Share premium)	-	-
Dividend FY 18-19	-	-
Dividend Distribution Tax	-	-
Net cash flow from/(used in) financing activities (C)	(61,478)	(13,052)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,06,74,782	(2,03,53,941)
Cash and cash equivalents at the beginning of the year	1,41,53,841	3,45,07,782
Cash and cash equivalents at the end of the year	3,48,28,622	1,41,53,841

For PULZ ELECTRONICS LIMITED



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Ramakrishnan M.K.
 Chairman & Director
 DIN : 00194891

November 2,2021
 Mumbai

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serialNumber=04e0a6b60672129704db84f6d
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cn=Parvathi, cn=RAMAKRISHNAN KATTIL,
pseudoDn=m14d0f0b80872f52c2859a2c3350f
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Date: 2023.11.03 13:40:06 +0530

(Amount in Rupees)					
5.Segment Reporting :					
	Particulars	Half year ended on			Year ended on
		September 30,2021	March 31,2021	September 30,2020	March 31,2021
Segment Sales	India	5,83,26,235	6,86,12,713	1,75,44,703	8,61,57,416
	South Asian Countries	1,14,95,247	33,56,918	0	33,56,918
	Rest of the World	2,83,500	0	0	0
	Total	7,01,04,982	7,19,69,631	1,75,44,703	8,95,14,334
6.The information presented above is extracted from the Audited Standalone Financial Statements for the financial year ended 31st March, 2021, and are prepared in accordance with the Accounting Standards as issued by the Institute of Chartered Accountants of India and as specified in Section 133 of the Companies Act, 2013 and the relevant rules thereof. 7.The figures for the half year ended on 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year 2020-2021 and the half year ended unaudited figures upto 30th September, 2020 8. The above financial results are available on the website of the company i.e. www.pulz.biz and on the website of emerge platform of National Stock Exchange i.e. www.nseindia.com 9.Figures for previous half year/ year have been regrouped wherever necessary.					
For and on behalf of The Board of Directors RAMAKRISHNAN MANDEN KATTIL  Ramakrishnan M.K Chairman & Director DIN : 00194891					
Mumbai November 2,2021					

Pulz Electronics Limited. Registered Office: 46, Satish Mukherjee Road, Kolkata 700 026, West Bengal, India. CIN : U32109WB2005PLC104357 Website : www.pulz.biz Email: mumbai@pulz.co.in		
Consolidated Statement of Assets and Liabilities		
Particulars	As at September 30, 2021 Unaudited	As at March 31, 2021 Audited
A. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	5,45,20,000	5,45,20,000
(b) Reserves and Surplus	7,78,62,731	7,48,47,290
	13,23,82,731	12,93,67,290
2 Non-current liabilities		
(a) Long term borrowings	-	-
(b) Deferred tax liabilities(net)	9,15,434	9,98,841
(c) Other long term liabilities	49,65,966	45,18,902
	58,81,400	55,17,743
3 Current liabilities		
(a) Short term borrowings		
(b) Trade payables	3,21,79,345	3,80,80,992
(c) Other current liabilities	1,84,15,795	2,08,69,116
(d) Short term provisions	9,54,372	1,08,456
	5,15,49,512	5,90,58,564
Total - Equity and Liabilities	18,98,13,643	19,39,43,597
B. Assets		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	2,20,25,636	2,38,12,795
(ii) Intangible Assets	13,34,063	17,96,897
(iii) Capital work in progress	76,89,468	59,06,359
	3,10,49,167	3,15,16,051
(b) Non current investment	-	-
(c) other non current assets	25,35,961	21,97,093
	3,35,85,128	3,37,13,144
2 Current Assets		
(a) Inventories	8,77,12,823	9,23,00,982
(b) Trade receivables	1,85,51,581	1,85,59,274
(c) Cash and cash equivalents	3,64,45,278	2,36,34,060
(d) Short term loans and advances	1,35,18,833	2,57,36,137
	15,62,28,515	16,02,30,453
Total - Assets	18,98,13,643	19,39,43,597
For and on behalf of Board of Directors  RAMAKRISHNAN MANDEN KATTIL Ramakrishnan M.K Chairman & Director DIN : 00194891		
Mumbai November 2, 2021		

PULZ ELECTRONICS LIMITED

Consolidated Cash flow statement for the half year ended 30th September 2021.

	30th Sept, 2021 Amt in Rs.	31st March, 2021 Amt in Rs.
Cash flow from operating activities		
Profit/(loss) before tax	29,32,034	(35,07,253)
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	23,95,003	55,44,046
Finance Cost	61,478	13,052
Operating profit/(loss) before working capital changes	53,88,515	20,49,845
Movements in working capital:		
Increase/(decrease) in other Long Term liabilities	4,47,064	6,61,698
Increase/(decrease) in short term borrowings	-	(4,44,334)
Increase/(decrease) in trade payables	(59,01,647)	(26,88,026)
Increase/(decrease) in other current liabilities	(24,53,321)	(99,36,749)
Increase/(decrease) in short term provision	8,45,916	(72,67,557)
Decrease/(increase) in Non-current Investment	-	-
Decrease/(increase) in Other Non-current Assets	(3,38,869)	54,45,067
Decrease/(increase) in Inventories	45,88,160	20,53,309
Decrease/(increase) in trade receivables	7,693	8,80,391
Decrease/(increase) in short-term loans and advances	1,22,17,304	(47,93,570)
Cash generated from Operations	1,48,00,815	(1,40,39,925)
Direct taxes paid	-	-
Net Cash from Operating Activities (A)	1,48,00,815	(1,40,39,925)
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	(19,28,119)	24,47,164
Net cash flow from/(used in) investing activities (B)	(19,28,119)	24,47,164
Cash flow from financing activities		
Acceptance / (Repayment) of Loan	-	-
Finance Cost	(61,478)	(13,052)
Issue of Equity Shares	-	-
Issue of Bonus Equity Shares (from Share premium)	-	-
Dividend FY 18-19	-	-
Dividend Distribution Tax	-	-
Excess / Short Provision (IT) For Earlier Years	-	8,304
Net cash flow from/(used in) financing activities (C)	(61,478)	(4,748)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,28,11,218	(1,15,97,508)
Cash and cash equivalents at the beginning of the year	2,36,34,059	3,52,31,567
Cash and cash equivalents at the end of the year	3,64,45,277	2,36,34,059

For PULZ ELECTRONICS LIMITED

RAMAKRISHNAN
HNAN
MANDEN
KATTIL

Ramkrishnan M.K.
Chairman & Director
DIN: 00194891

November 2,2021
Mumbai



Pulz Electronics Ltd.

Corporate Off.:

Kailashpati, 2nd Floor, Plot 10A,
Veera Desai Road, Andheri (West),
Mumbai 400 053. India.
Phone : +91 22 2673 2593
Fax : +91 22 2673 2594
Email : mumbai@pulz.co.in

Registered Off.:

46, Satish Mukherjee Road,
Kolkata 700 026. India.
Phone : +91 33 2419 6738
Email : kolkata@pulz.co.in

www.pulz.co.in

CIN No.-U32109WB2005PLC104357

02nd November , 2021

To,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

Dear Sir(s),

Sub: Declaration on Limited Review Report with unmodified opinion(s)

In accordance with Regulation 33(3)(d) and schedule IV of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Kumbhat & Company Chartered Accountants (Firm Registration Number: 001609S), Statutory Auditors of the Company have issued an Limited Review Report with unmodified opinion on Unaudited Financial Results of the Company (Standalone and Consolidated) for the half year ended 30th September,2021.

This Declaration is for your information and record.

Yours faithfully,

For Pulz Electronics Limited

RAMAKRISHN
AN MANDEN
KATTIL

Digitally signed by RAMAKRISHNAN MANDEN KATTIL
DN: cn=RA, o=Maharashtra,
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0f53ac411ab1a2e6ed8b3c84c0, postalCode=400016,
street=FLAT NO 51, 51, ROSE BOWLING M.M.C. CROSS,
ROAD NO 1 MAHILA,
serialNumber=04c0da86d72b11297b4b8a75a08d3
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cn=RAMAKRISHNAN MANDEN KATTIL,
pseudoonym=1d4ef0bae90753c2859a2c350c6
Date: 2021.11.02 17:19:38 +05'30'

Ramakrishnan Manden Kattil
Chairman & Director