

INDO TECH TRANSFORMERS LIMITED

Regd. Office : Survey No. 153-210, Illuppapattu village near Rajakulam, Kancheepuram (Dist.) Tamil Nadu - 631 561
CIN: L29113TN1992PLC022011; Website: www.indo-tech.com; email: info@indo-tech.com; Tel: +91 44 27281858

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

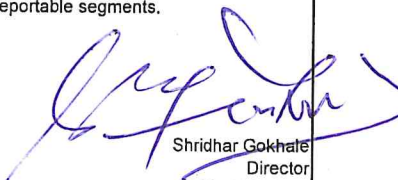
S. No.	Particulars	(Rs. in lakhs)					
		Quarter ended			Six months period ended		Year ended
		30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
A	Revenue from operations	8,854	5,408	7,632	14,262	9,897	28,007
B	Other income	82	74	22	156	81	169
C	Total income (A+B)	8,936	5,482	7,654	14,418	9,978	28,176
	Expenses						
	Cost of materials consumed	6,861	5,592	4,755	12,453	8,966	21,357
	Changes in inventories of finished goods and work-in-progress	(109)	(1,889)	579	(1,998)	(2,071)	(1,742)
	Employee benefits expense	684	616	641	1,300	1,250	2,511
	Finance costs	39	51	27	90	34	158
	Depreciation and amortisation expense	94	92	114	186	225	452
	Other expenses	1,234	897	1,028	2,131	1,611	4,192
D	Total expenses	8,803	5,359	7,144	14,162	10,015	26,928
E	Profit / (Loss) before tax (C-D)	133	123	510	256	(37)	1,248
F	Tax expense						
	- Current tax	-	-	-	-	-	-
	- Current tax pertaining to earlier years	-	-	-	-	-	29
	- Deferred tax	-	-	-	-	-	-
G	Profit / (Loss) after tax (E-F)	133	123	510	256	(37)	1,219
	Other comprehensive income						
	Items that will not be reclassified to profit and loss						
	Re-measurement of defined benefit plans	(5)	-	(49)	(5)	(49)	(30)
	Income tax effect	-	-	-	-	-	-
H	Other comprehensive income (net of tax)	(5)	-	(49)	(5)	(49)	(30)
I	Total comprehensive income for the period (G+H)	128	123	461	251	(86)	1,189
	Paid-up equity share capital (par value of Rs.10 per share)	1,062	1,062	1,062	1,062	1,062	1,062
	Total reserves i.e. Other equity						13,450
	Earnings per share (EPS)						
	Basic and diluted - par value of Rs.10 per share (Not annualised for quarters) (Amount in Rs.)	1.25	1.16	4.80	2.41	(0.35)	11.48

Notes:

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 November 2022. The statutory auditors have carried out a limited review for the quarter ended 30 September 2022. An unqualified report has been issued by them thereon.
- These results have been prepared in accordance with the Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations').
- The Company has only one business segment, which is manufacture and sale of transformers. Hence, there are no other reportable segments.

Chennai
10 November 2022




 Shridhar Gokhale
 Director
 DIN : 08349732

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Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at	
	30-Sep-22 (Unaudited)	31-Mar-22 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	4,430	4,138
(b) Capital work-in-progress	96	114
(c) Intangible assets	4	1
(d) Financial assets		
Others	278	353
(ii) Other financial assets	-	-
(e) Deferred tax assets (net)	-	-
(f) Non-current tax assets	169	159
(g) Other non-current assets	33	33
Total non-current assets	5,010	4,798
Current assets		
(a) Inventories	7,770	5,156
(b) Financial assets		
(i) Trade receivables	6,693	8,159
(ii) Cash and cash equivalents	2	2,227
(iii) Bank balances other than above	3,575	2,024
(iv) Other financial assets	991	1,022
(c) Other current assets	783	451
Total current assets	19,814	19,039
Total assets	24,824	23,837
Equity and liabilities		
Equity		
(a) Equity share capital	1,062	1,062
(b) Other equity	13,701	13,450
Total equity	14,763	14,512
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
Borrowings	31	11
(b) Provisions	108	84
Total non-current liabilities	139	95
Current liabilities		
(a) Financial Liabilities		
Borrowings	979	45
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	803	1,256
- total outstanding dues of creditors other than micro enterprises and small enterprises	5,947	5,821
(b) Other current liabilities	1,814	1,729
(c) Provisions	379	379
Total current liabilities	9,922	9,230
Total liabilities	10,061	9,325
Total equity and liabilities	24,824	23,837



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Statement of cash flow

(Rs. in lakhs)

	For the period ended 30-Sep-22 (Unaudited)	For the year ended 31-Mar-22 (Audited)
Cash flows from operating activities		
Profit / (loss) before tax	256	1,248
Adjustments:		
Depreciation and amortisation expense	186	452
Asset written off	-	2
Provision for doubtful debts	206	295
Provision for doubtful receivables	-	0
Adjustments:		
Deposits/advances written off/written back	1	-
Interest income	(35)	(90)
Unrealised loss / (gain) on foreign exchange fluctuation	16	19
Liabilities / provisions no longer required written back	99	23
Provision for warranty	50	66
Finance costs	90	158
Operating cash flow before working capital changes	869	2,173
(Increase) / decrease in inventories	(2,614)	(1,702)
(Increase) / decrease in trade receivables	1,200	(1,546)
Increase in deposits and other financial assets	(3)	(954)
Decrease in other assets	(332)	524
Increase / (decrease) in trade payables, other liabilities and provisions	(419)	3,723
Cash generated from operating activities	(1,299)	2,218
Income taxes (paid) / refund received	(7)	(48)
Net cash (used in) / from operating activities (A)	(1,306)	2,170
Cash flows from investing activities		
Purchase of property, plant and equipment	(462)	(333)
Interest received	51	100
Bank deposits (having original maturity of more than three months)	(1,463)	(640)
Net cash used in investing activities (B)	(1,874)	(873)
Cash flows from financing activities		
Finance costs paid	(55)	(67)
Long term borrowings	1,010	56
Net cash used in financing activities (C)	955	(11)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(2,225)	1,286
Cash and cash equivalents at the beginning of the period	2,227	941
Cash and cash equivalents at the end of the period	2.07	2,227
Closing cash and cash equivalents comprises of		
- Cash in hand	-	-
- Bank balances		
- on current accounts	2.07	3
- on cash credit accounts	-	2,224
- on deposit accounts (with original maturity of 3 months or less)	-	-
	2.07	2,227

Chennai
10 November 2022






 Shridhar Gokhale
 Director
 DIN : 08349732

Independent Auditor's Review Report on quarterly and year to date Unaudited Financial Results of Indo Tech Transformers Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of Indo Tech Transformers Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Indo Tech Transformers Limited ("the Company")** for the quarter ended 30th September, 2022 and year to date results for the period from April 1, 2022 to September 30, 2022 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initiated by us for identification purposes only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard – 34 "Interim Financial Reporting" (Ind AS - 34), as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "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 the 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.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No: 009571N/N500006



G N Ramaswami
Partner
Membership No.: 202363
UDIN: 22202363BCSQIL2353

Place: Chennai
Date: November 10, 2022