

14<sup>th</sup> November, 2023

To,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Company Code No. 543375**

Dear Sirs,

**Sub: Submission of Unaudited Financial Results for the Quarter and Half year ended on 30<sup>th</sup> September, 2023**

We refer to our letter dated 11<sup>th</sup> November, 2023 informing the date of Meeting of the Board of Directors of the Company. Please note that the Board of Directors in their meeting held today, have taken on record the Standalone and Consolidated Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September, 2023.

We are enclosing herewith copy of the said Standalone and Consolidated Unaudited Financial Results for the quarter and Half year ended on 30<sup>th</sup> September, 2023 along with Limited Review Report thereon.

The Meeting of Board of Directors was commenced at 2:00 p.m. and concluded at 7:00 p.m.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,  
**For, PROMAX POWER LIMITED**  
**(CIN-L74999CH2017PLC041692)**

**VISHAL BHARDWAJ**  
**MANAGING DIRECTOR**  
**(DIN: 03133388)**

**PROMAX POWER LIMITED**

**STANDALONE STATEMENT OF FINANCIAL RESULT FOR THE SIX MONTH ENDED ON 30TH SEPTEMBER 2023**

(Rupees in Lakhs)

Sr. No.	PARTICULARS	Six Months Ended	Preceding Six Month Ended	Corresponding Six Month Ended	Previous year Ended
		30.09.2023	31.03.2023	30.09.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	2,872.06	3,268.85	2,188.37	5,457.22
II	Other Income	8.40	9.98	30.62	40.60
III	<b>Total Revenue (I+II)</b>	<b>2,880.45</b>	<b>3,278.83</b>	<b>2,218.99</b>	<b>5,497.83</b>
IV	Expenses:				
	Purchases	2,806.13	2,817.96	2,281.96	5,099.92
	Changes in inventories of Finished Goods	(216.66)	234.00	(478.21)	(244.21)
	Employee Benefit	41.07	79.90	100.24	180.14
	Finance costs	82.76	88.85	73.45	162.30
	Depreciation and Amortization Expenses	2.58	2.59	2.52	5.11
	Other Expenses	110.97	39.99	200.20	240.19
	<b>Total expenses (IV)</b>	<b>2,826.86</b>	<b>3,263.29</b>	<b>2,180.15</b>	<b>5,443.45</b>
V	Profit before exceptional, Extraordinary Item and Taxes (III-IV)	<b>53.59</b>	<b>15.54</b>	<b>38.84</b>	<b>54.38</b>
VI	Extraordinary items- depreciation written back	-	-	-	-
VII	Profit before Tax (V-VI)	<b>53.59</b>	<b>15.54</b>	<b>38.84</b>	<b>54.38</b>
VIII	Tax expense:				
	(1) Current tax	13.40	3.91	9.78	13.69
	(2) Deferred tax	(3.83)	(0.25)	(30.14)	(30.39)
	(3) Income Tax of Earlier Years	-	-	-	-
IX	Profit/ loss for the period(VII-VIII)	<b>44.02</b>	<b>11.88</b>	<b>59.20</b>	<b>71.08</b>
X	Earning per equity share:				
	(1) Basic	0.35	0.65	1.97	0.80
	(2) Diluted	0.35	0.65	0.97	0.80

**For Promax Power Limited**

Promax Power Limited

  
Director

**Vishal Bhardwaj**  
**( Managing Director )**

**DIN: 03521776**

**Date: 14th November 2023**



# PROMAX POWER LIMITED

STANDALONE STATEMENT OF ASSET AND LIABILITIES AS ON 30TH SEPTEMBER 2023

(Rupees in Lakhs)

PARTICULARS	As on 30th September 2023 (Unaudited)	As on 31st March 2023 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's funds</b>		
(a) Share Capital	1,250.00	1,250.00
(b) Reserves & Surplus	1,124.33	1,080.31
	<b>2,374.33</b>	<b>2,330.31</b>
<b>(2) Non Current Liabilities</b>		
(a) Long Term Borrowings	73.49	74.74
(b) Deferred Tax Liability	-	3.83
	<b>73.49</b>	<b>78.57</b>
<b>(3) Current Liabilities</b>		
(a) Trade Payables		
Micro enterprises and small enterprises		
Other than MSME	705.81	529.75
(b) Other current liabilities	190.79	197.58
(c) Short term liabilities	1,422.05	931.84
	<b>2,318.65</b>	<b>1,659.18</b>
<b>TOTAL</b>	<b>4,766.48</b>	<b>4,068.06</b>
<b>ASSETS</b>		
<b>(1) Non Current Assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property plant and Equipment	42.73	45.16
(ii) Intangible assets	0.46	0.61
(b) Long Term Investments	0.50	0.50
	<b>43.68</b>	<b>46.27</b>
<b>(2) Current assets</b>		
(a) Inventories	1,482.18	1,265.52
(b) Trade Receivables	1,388.80	1,178.11
(c) Cash & cash equivalents	510.38	333.91
(d) Short term loan and advances	1,341.43	1,244.24
	<b>4,722.79</b>	<b>4,021.78</b>
<b>TOTAL</b>	<b>4,766.48</b>	<b>4,068.06</b>

For Promax Power Limited

Promax Power Limited

Director

Vishal Bhardwaj  
(Managing Director)

DIN: 03521776

Date: 14th November 2023



**PROMAX POWER LIMITED**  
**STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON 30.09.2023**

(Rupees In Lakhs)

PARTICULARS	Figures as at the end of 30.09.2023 (Unaudited)	Figures as at the end of 31.03.2023 (Audited)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax & exceptional items	53.59	54.38
Adjustment for Depreciation	2.58	5.11
Interest Expense	(8.40)	(18.81)
Profit on sale of asset	-	(20.99)
Interest Expences	70.26	145.90
<b>Operating Profit before working capital changes</b>	<b>118.04</b>	<b>165.59</b>
Adjustments for increase /decrease in Current Assets	(524.54)	(1,457.71)
Decrease / Increase in Current Liabilities/ Provisions	169.26	(423.14)
Net Income Tax Paid/(Refund)	(13.40)	(13.69)
<b>Net Cash Flow from operating activities (A)</b>	<b>(250.64)</b>	<b>(1,728.95)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase)/Sale of Fixed Assets	-	(7.72)
Sales of fixed Asset	-	210.70
Interest Received	8.40	18.81
<b>Net Cash Flow from Investing Activities (B)</b>	<b>8.40</b>	<b>221.79</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term Borrowing	(1.25)	(44.54)
Proceeds from Short term Borrowing	490.21	73.30
Proceed from share issued including premium	-	1,590.00
Proceeds from Long term Advances	(70.26)	(145.90)
<b>Net Cash from Financing Activities (C)</b>	<b>418.70</b>	<b>1,472.86</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>176.47</b>	<b>(34.30)</b>
<b>Cash &amp; Cash Equivalents as at 31.03.2022</b>		<b>368.21</b>
<b>Cash &amp; Cash Equivalents as at 31.03.2023</b>	<b>333.91</b>	<b>333.91</b>
<b>Cash &amp; Cash Equivalents as at 30.09.2023</b>	<b>510.38</b>	

**For Promax Power Limited**

Promax Power Limited

*(Signature)*  
Director

**Vishal Bhardwaj**

**( Managing Director)**

**DIN: 03521776**

**Date: 14th November 2023**



## Notes:

1. The above standalone financial results have been reviewed by the Audit committee and thereafter approved and taken on record by the Board of directors at their meeting held on 14<sup>th</sup> November 2023.
2. The above standalone financial results have been prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
3. The Company doesn't have more than one reportable segment as per applicable financial reporting frame work, hence segment wise reporting is not applicable to the company.
4. Pervious year/ period figures have been regrouped/classified wherever necessary.
5. The Equity shares of Company have been listed on the SME Platform. The results shall be published on companies' website [www.promax.co.in](http://www.promax.co.in) as well as BSE website, [www.bseindia.com](http://www.bseindia.com).



## For Promax Power Limited

Promax Power Limited  
Director

**Vishal Bhardwaj**  
**(Managing Director)**  
**DIN: 03521776**  
**Date: 14.11.2023**

## Promax Power Limited

Turnkey T&D | EPC | Substations & Transmission Lines | Transformers | Water & Sewage Treatment Plant

**Delhi:** 150A-151, Tribhuvan Complex,  
Ishwar Nagar, Mathura Road, Delhi - 65

**Chandigarh:** F-303, Industrial  
Area, Phase 8-B, Mohali -160055

**Bangalore:** No 303, Kamaraj Road Annex,  
Commercial Plaza Bangalore - 560042

**Kolkata:** 101,1st floor, Tollygunge Circular  
Road, Kolkata -700053 West Bengal

**PROMAX POWER LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL RESULT FOR THE SIX MONTH ENDED ON 30th SEPTEMBER 2023**

(Rupees in Lakhs)

Sr. No.	Particulars	Six Month Ended	Preceding Six Month Ended	Corresponding Six Month Ended	Previous year Ended
		30.09.2023	31.03.2023	30.09.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	2,872.06	3,268.85	2,188.37	5,457.22
II	Other Income	8.40	9.98	30.62	40.60
III	<b>Total Revenue (I+II)</b>	<b>2,880.45</b>	<b>3,278.83</b>	<b>2,218.99</b>	<b>5,497.83</b>
IV	Expenses:				
	Purchases	2,806.13	2,817.96	2,281.96	5,099.92
	Changes in inventories of Finished Goods	(216.66)	234.00	(478.21)	(244.21)
	Employee Benefit	41.07	79.90	100.24	180.14
	Finance costs	82.76	88.85	73.45	162.30
	Depreciation and Amortization Expenses	2.58	2.59	2.52	5.11
	Other Expenses	110.97	39.99	200.20	240.19
	<b>Total expenses (IV)</b>	<b>2,826.86</b>	<b>3,263.29</b>	<b>2,180.15</b>	<b>5,443.45</b>
V	Profit before exceptional, Extraordinary Item and Taxes (III-IV)	<b>53.59</b>	<b>15.54</b>	<b>38.84</b>	<b>54.38</b>
VI	Extraordinary items- depreciation written back	-	-	-	-
VII	Profit before Tax (V-VI)	<b>53.59</b>	<b>15.54</b>	<b>38.84</b>	<b>54.38</b>
VIII	Tax expense:				
	(1) Current tax	13.40	3.91	9.78	13.69
	(2) Deferred tax	(3.83)	(0.25)	(30.14)	(30.39)
	(3) Income Tax of Earlier Years	-	-	-	-
IX	Profit before share in net profit/(loss) of Associate (VII-VIII)	<b>44.02</b>	<b>11.88</b>	<b>59.20</b>	<b>71.08</b>
X	Share in Net profit/loss in Associate	2.68	3.51	2.57	6.08
XI	Profit for the year	<b>46.70</b>	<b>15.39</b>	<b>61.77</b>	<b>77.16</b>
XII	Earning per equity share:				
	(1) Basic	0.37	0.66	1.03	0.87
	(2) Diluted	0.37	0.66	1.03	0.87

**For Promax Power Limited**

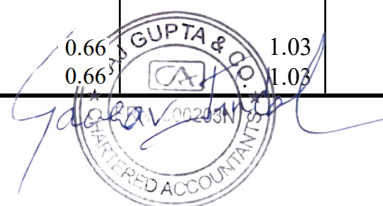
Promax Power Limited

  
Director

**Vishal Bhardwaj**  
**(Managing Director)**

**DIN: 03521776**

**Date: 14th November 2023**



# PROMAX POWER LIMITED

## CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS ON 30TH SEPTEMBER 2023

(Rupees in Lakhs)

PARTICULARS	As on 30th September 2023 (Unaudited)	As on 31st March 2023 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's funds</b>		
(a) Share Capital	1,250.00	1,250.00
(b) Reserves & Surplus	1,142.18	1,095.48
	<b>2,392.18</b>	<b>2,345.48</b>
<b>(2) Non Current Liabilities</b>		
(a) Long Term Borrowings	73.49	74.74
(b) Deferred Tax Liability	-	3.83
	<b>73.49</b>	<b>78.57</b>
<b>(3) Current Liabilities</b>		
(a) Trade Payables		
Micro enterprises and small enterprises		
Other than MSME	705.81	529.75
(b) Other current liabilities	190.79	197.58
(c) Short tem Liabilities	1,422.05	931.84
	<b>2,318.65</b>	<b>1,659.18</b>
<b>TOTAL</b>	<b>4,784.33</b>	<b>4,083.23</b>
<b>ASSETS</b>		
<b>(1) Non Current Assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property plant and Equipment	42.73	45.16
(ii) Intangible assets	0.46	0.61
(b) Long Term Investments	18.35	15.67
	<b>61.54</b>	<b>61.44</b>
<b>(2) Current assets</b>		
(a) Inventories	1,482.18	1,265.52
(b) Trade Receivables	1,388.80	1,178.11
(c) Cash & cash equivalents	510.38	333.91
(d) Short term loan and advances	1,341.43	1,244.24
	<b>4,722.79</b>	<b>4,021.78</b>
<b>TOTAL</b>	<b>4,784.33</b>	<b>4,083.23</b>

For Promax Power Limited

Promax Power Limited

Director

Vishal Bhardwaj

( Managing Director)

DIN: 03521776

Date: 14th November 2023



**PROMAX POWER LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON 30.09.2023**

(Rupees In Lakhs)

PARTICULARS	Figures as at the end of 30.09.2023 (Unaudited)	Figures as at the end of 31.03.2023 (Audited)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax & exceptional items	56.27	60.46
Adjustment for Depreciation	2.58	5.11
Interest Expense	(8.40)	145.90
Profit on sale of asset	-	(20.99)
Interest Income	70.26	(18.81)
<b>Operating Profit before working capital changes</b>	<b>120.72</b>	<b>171.67</b>
Adjustments for increase /decrease in Current Assets	(524.54)	(1,457.71)
Decrease / Increase in Current Liabilities/ Provisions	169.26	(423.14)
Net Income Tax Paid/(Refund)	(13.40)	(13.69)
<b>Net Cash Flow from operating activities (A)</b>	<b>(247.96)</b>	<b>(1,722.87)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase)/Sale of Fixed Assets	-	(7.72)
Sales of fixed Asset	-	210.70
Interest Received	8.40	18.81
Increase in Long Term Investment	(2.68)	(6.08)
<b>Net Cash Flow from Investing Activities (B)</b>	<b>5.72</b>	<b>215.71</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term Borrowing	(1.25)	(44.54)
Proceeds from Short term Borrowing	490.21	73.30
Proceed from share issued including premium	-	1,590.00
Proceeds From long term Advances	(70.26)	(145.90)
<b>Net Cash from Financing Activities (C)</b>	<b>418.70</b>	<b>1,472.86</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>176.47</b>	<b>(34.30)</b>
<b>Cash &amp; Cash Equivalents as at 31.03.2022</b>		<b>368.21</b>
<b>Cash &amp; Cash Equivalents as at 31.03.2023</b>	<b>333.91</b>	<b>333.91</b>
<b>Cash &amp; Cash Equivalents as at 30.09.2023</b>	<b>510.38</b>	

**For Promax Power Limited**

Promax Power Limited

Director

**Vishal Bhardwaj**

**( Managing Director)**

**DIN: 03521776**

**Date: 14th November 2023**





## Notes:

1. The above consolidated financial results have been reviewed by the Audit committee and thereafter approved and taken on record by the Board of directors at their meeting held on 14<sup>th</sup> November 2023.
2. The Consolidated financial result relates to Promax Power Limited (the “Company”), its associates are prepared by AS-23- ‘Accounting for Investment in Associates in Consolidated Financial Statements’
3. The above consolidated financial results have been prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
4. The Company doesn’t have more than one reportable segment as per applicable financial reporting frame work, hence segment wise reporting is not applicable to the company.
5. Pervious year/ period figures have been regrouped/classified wherever necessary.
6. The Equity shares of Company have been listed on the SME Platform. The results shall be published on companies’ website [www.promax.co.in](http://www.promax.co.in) as well as BSE website, [www.bseindia.com](http://www.bseindia.com).

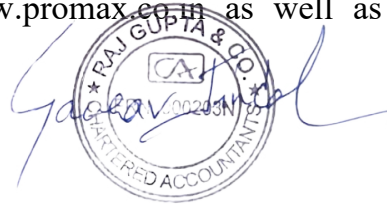
### For Promax Power Limited

Promax Power Limited  
Director

**Vishal Bhardwaj**  
(Managing Director)

**DIN: 03521776**

**Date: 14.11.2023**



## Promax Power Limited

Turnkey T&D | EPC | Substations & Transmission Lines | Transformers | Water & Sewage Treatment Plant

**Delhi:** 150A-151, Tribhuvan Complex,  
Ishwar Nagar, Mathura Road, Delhi - 65

**Chandigarh:** F-303, Industrial  
Area, Phase 8-B, Mohali -160055

**Bangalore:** No 303, Kamaraj Road Annex,  
Commercial Plaza Bangalore - 560042

**Kolkata:** 101,1st floor, Tollygunge Circular  
Road, Kolkata -700053 West Bengal



**RAJ GUPTA & CO**  
**CHARTERED ACCOUNTANTS**

1839, Sector 22 B, Chandigarh, 160022

Mobile:- +91 8872467613

Email:- [jindal.gaurav123@gmail.com](mailto:jindal.gaurav123@gmail.com)

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**Independent Auditor's Review Report on the Half Year Ended Standalone Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,

The Board of Directors

**PROMAX POWER LIMITED**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the statement') of **Promax Power Limited (the "Company")** for the half year ended 30<sup>th</sup> September, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

This statement, which is the responsibility of the Company's Management has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting' (AS 25) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.


We conducted our review of the statement in accordance with the Standard on Review Engagements (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 as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted 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 AS 25, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s Raj Gupta & Co.**

**Chartered Accountants**

**FRN: 000203N**

  
**(CA Gaurav Jindal)**  
**Partner**  
**M. No. 553645**  
**UDIN: 23553645BGVVBV6804**  
**Date: 14<sup>th</sup> November 2023**



**RAJ GUPTA & CO**  
**CHARTERED ACCOUNTANTS**

1839, Sector 22 B, Chandigarh, 160022

Mobile:- +91 8872467613

Email:- [jindal.gaurav123@gmail.com](mailto:jindal.gaurav123@gmail.com)

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**Independent Auditor's Review Report on the Half Year Ended Consolidated Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,

The Board of Directors

**PROMAX POWER LIMITED**

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('the statement') of **Promax Power Limited (the "Company")** and its associates (**Collectively referred as to Group**) for the half year ended 30<sup>th</sup> September, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

This statement, which is the responsibility of the Company's Management has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 'Interim Financial Reporting' (AS 25) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (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 as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 as amended to the extent applicable.

The Statement Includes the result of the following associate:

1. Scholab Global Limited

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 AS 25, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s Raj Gupta & Co.**

**Chartered Accountants**

**FRN: 000203N**

**(CA Gaurav Jindal)**

**Partner**

**M. No. 553645**

**UDIN: 23553645BGVVBW8009**

**Date: 14<sup>th</sup> November 2023**

