

May 23, 2022

To,
The Department of Corporate Relations
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai-400 001

SCRIP CODE: 543375

Sub: Submission of Compliances for “Promax Power Limited” for the Six Month and Year Mar 31, 2022

Dear Sir/Madam,

We are submitting herewith the following documents in respect of compliances under regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the **six month and year ended March 31, 2022**.

1. Outcome of the Board meeting held today i.e., Monday, 23rd day of May, 2022 at 03:00 P.M at registered office of company.
2. Audited Standalone and Consolidated Financial Results for the Six month and year ended March 31, 2022 approved by the board of directors in its meeting
3. Auditor's report on Audited Standalone and Consolidated Financial Results for the six month and year ended March 31, 2022 as per the format prescribed by SEBI.
4. Appointment of Suresh Kumar Pillay, practicing company secretary as secretarial auditor of the company.

You are requested to take the same on your record and oblige.

Thanking You,

Yours faithfully,

FOR PROMAX POWER LIMITED
(CIN: U74999CH2017PLC041692)

Promax Power Limited


VISHAL BHARADWAJ
MANAGING DIRECTOR

DIN: 03133388

Address: House No. 1575
Sector 38B Chandigarh-160014

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



Harjeet Parvesh & Company

CHARTERED ACCOUNTANTS

(A PEER REVIEWED FIRM)

Independent Auditor's Report on consolidated six and year ended consolidated financial results of Promax Power limited pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015 as amended

To
Board of directors
Promax Power Limited

Qualified Opinion

1. We have audited the accompanying consolidated financial results of Promax power limited ("the company") for the six month and year ended 31st March 2022 ("the statement being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulations 2015 as amended).
2. In our opinion and to the best of our information and accordingly to the explanations given to us except for the effect/possible effects described in the basis of Qualified opinion section and based on the consideration of the reports of other auditor on standalone audited financial result of Associate referred to in others matters section below, the statement:
 - i. Includes the financial results of following Associate:
 - a. Scholab Global Limited
 - ii. is presented in accordance with the requirements of Regulation 33 in this regard and
 - iii. Gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other financial information for the six month and year ended 31st March 2022.

Basis of Qualified Opinion

3. The company's inventories are carried in the balance sheet at Rupees 10.21 crores which is increased by 3.32 crores from the previous year inventory of rupees 6.89 crores. Management has stated in the financial statements that the inventory is valued as per first in first out method but they are not been able to produce the proper records of inventory to ensure the closing stock figures are correct as per method used by them. In addition to that we are not able to access that the basis of valuation of inventory due to non-production of proper records by the management.



We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Consolidated Financial results section of our report. We are independent of the Group, its associates in accordance with the Code of Ethics issued by the Institute of Chartered accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a qualified basis for our opinion.

Emphasis of Matter

4. We draw attention to note 11 of the statement with respect to solar panel of rupees 2.1 crores given on lease for 5 years for a monthly rental to its related party "Desh Bhagat universe of Professional Studies", a regd. society who operates schools for providing education on 06th Jan 2020 but due to COVID-19 crisis, but the company has waived off the monthly rental charges till 31st March 2022. The waiver of annual rental for the financial year 2021-22 is around rupees 25.8 Lakh. Our opinion is not modified in respect of above matter.

Management's Responsibilities for the Consolidated Financial Results

5. The Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.



6. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern.



If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Other Matter

The consolidated Financial Results include the audited financial results of associate whose financial results reflect group's share of total net loss after tax of Rs. 2.02 Lakhs and profit of Rs. 5.63 Lakhs for the six-month ended and year ended 31.03.2022 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors

For Harjeet Parvesh & Co.

Chartered Accountants

FRN: 017437N

CA Konica Madan

(Partner)

UDIN: 22547759AJLGHO5603

Date:23/05/2022



PROMAX POWER LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON 31.03.2022

(Rupees In Lakhs)

PARTICULARS	Figures as at the end of 31.03.2022 (Audited)	Figures as at the end of 31.03.2021 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & exceptional items	30.33	68.90
Adjustment for Depreciation	9.59	(26.14)
Interest Expense	106.61	53.35
Operating Profit before working capital changes	146.53	96.11
Adjustments for increase /decrease in Current Assets	(831.16)	202.67
Decrease / Increase in Current Liabilities/ Provisions	229.46	17.64
Net Income Tax Paid/(Refund)		(1.42)
Net Cash Flow from operating activities (A)	(455.16)	315.01
B) CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/Sale of Fixed Assets	(0.46)	(73.03)
Sales of fixed Asset	10.29	
Increase in long term loans and Advances		(89.91)
Purchase of Non current Investment	-	(0.50)
Net Cash Flow from Investing Activities (B)	9.83	(163.43)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowing	(181.06)	(359.04)
Proceeds from Short term Borrowing	550.04	(152.51)
Interest Expense	(106.61)	(53.35)
Proceed from share issued including premium	160.00	439.00
Proceeds from Long term Advances	89.91	
Net Cash from Financing Activities (C)	512.28	(125.91)
Net Increase in Cash & Cash Equivalents (A+B+C)	66.95	25.67
Cash & Cash Equivalents as at 31.03.2020		275.60
Cash & Cash Equivalents as at 31.03.2021	301.26	301.26
Cash & Cash Equivalents as at 31.03.2022	368.21	

For Promax Power Limited

Promax Power Limited

Vishal Bhatnagar
 (Managing Director)

DIN: 03521776

Date: 23th May 2022



PROMAX POWER LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL RESULT FOR THE SIX MONTH AND YEAR ENDED ON 31ST MARCH 2022

(Rupees in Lakhs)

Sr. No.	PARTICULARS	6 Months Ended		Year Ended	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited
I	Revenue from operations	1,871.61	2,432.41	3,957.92	3,687.07
II	Other Income	5.88	1.02	17.30	1.84
III	Total Revenue (I+II)	1,877.49	2,433.43	3,975.21	3,688.91
IV	Expenses:				
	Purchases	1,791.73	1,785.16	3,536.65	3,099.49
	Changes in inventories of Finished Goods	(279.29)	336.46	(332.23)	135.67
	Employee Benefit	192.29	156.66	270.94	210.60
	Finance costs	48.45	53.35	106.61	53.35
	Depreciation and Amortization Expenses	3.47	5.32	9.59	9.84
	Other Expenses	124.23	92.46	353.32	147.04
	Total expenses (IV)	1,880.89	2,429.41	3,944.88	3,655.99
V	Profit before exceptional, Extraordinary Item and Taxes (III-IV)	(3.40)	4.02	30.33	32.92
VI	Extraordinary items- depreciation written back	-	17.99	-	35.98
VII	Profit before Tax (V-VI)	(3.40)	22.01	30.33	68.90
VIII	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	4.87	10.34	10.09	24.14
	(3) Income Tax of Earlier Years	-	-	-	1.42
IX	Profit before share in net profit/(loss) of Associate (VII-VIII)	(8.26)	11.67	20.25	43.35
X	Share in Net profit/loss in Associate	(2.02)	2.34	5.63	3.47
XI	Profit for the year	(10.28)	14.01	25.87	46.81
XII	Earning per equity share:				
	(1) Basic	(0.14)	0.27	0.50	0.78
	(2) Diluted	(0.14)	0.27	0.50	0.78

For Promax Power Limited

Promax Power Limited


 Director
 Vishal Bhardwaj

(Managing Director)

DIN: 03521776

Date: 23th May 2022



PROMAX POWER LIMITED
CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS ON 31ST MARCH 2022

(Rupees in Lakhs)

PARTICULARS	As on 31st March 2022 (Audited)	As on 31st March 2021 (Audited)
EQUITY AND LIABILITIES		
(1) Shareholder's funds		
(a) Share Capital	600.00	440.00
(b) Reserves & Surplus	78.32	52.45
	678.32	492.45
(2) Non Current Liabilities		
(a) Long Term Borrowings	119.28	300.35
(b) Deferred Tax Liability	34.22	24.14
	153.51	324.48
(3) Current Liabilities		
(a) Short Term Borrowings	858.54	308.50
(b) Trade Payables		
Micro enterprises and small enterprises		
Other than MSME	910.35	864.08
(c) Other current liabilities	239.81	56.92
(d) Short tem provisions	0.30	
	2,009.01	1,229.50
TOTAL	2,840.84	2,046.43
ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property plant and Equipment	231.95	251.06
(ii) Intangible assets	0.91	1.21
(b) Long Term Investments	9.59	3.97
(c) Long-term loans and advances	-	89.91
	242.46	346.16
(2) Current assets		
(a) Inventories	1,021.31	689.08
(b) Trade Receivables	1,055.61	654.26
(c) Cash & cash equivalents	368.21	301.26
(d) Short term loan and advances	153.25	55.68
	2,598.38	1,700.28
TOTAL	2,840.84	2,046.43

For Promax Power Limited

Promax Power Limited

Vishal Bhatnagar

(Managing Director)

DIN: 03521776

Date: 23th May 2022



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 23th May 2022.
2. These consolidated financial results relate to Promax Power Limited (the 'Company'), its associates are prepared by AS 23- 'Accounting for Investments 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 has been taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
5. 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.
6. The date of implementation of the Code on Wages 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Group will assess the impact of these Codes and give effect in the unaudited consolidated financial results when the Rules/Schemes thereunder are notified.
7. Pervious year/ period figures have been regrouped/classified wherever necessary.

For Promax Power Limited

Promax Power Limited
Vishal Bhardwaj
(MANAGING DIRECTOR)
DIN: 03521776
Date: 23/05/2022



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

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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



Harjeet Parvesh & Company

CHARTERED ACCOUNTANTS

(A PEER REVIEWED FIRM)

Independent Auditor's Report on Standalone six and year ended Standalone financial results of Promax Power limited pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015 as amended

To
Board of directors
Promax Power Limited

Qualified Opinion

1. We have audited the accompanying Standalone financial results of Promax power limited ("the company") for the six month and year ended 31st March 2022 ("the statement being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulations 2015 as amended.
2. In our opinion and to the best of our information and accordingly to the explanations given to us except for the effect/possible effects described in the basis of Qualified opinion section and based on the consideration of the reports of other auditor on standalone audited financial result of Associate referred to in others matters section below, the statement:
 - i. is presented in accordance with the requirements of Regulation 33 in this regard and
 - ii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of Standalone net profit and other financial information for the six month and year ended 31st March 2022.

Basis of Qualified Opinion

3. The company's inventories are carried in the balance sheet at Rupees 10.21 crores which is increased by 3.32 crores from the previous year inventory of rupees 6.89 crores. Management has stated in the financial statements that the inventory is valued as per first in first out method but they are not been able to produce the proper records of inventory to ensure the closing stock figures are correct as per method used by them. In addition to that we are not able to access that the basis of valuation of inventory due to non-production of proper records by the management.



We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Standalone Financial results section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a qualified basis for our opinion.

Emphasis of Matter

4. We draw attention to note 11 of the statement with respect to solar panel of rupees 2.1 crores given on lease for 5 years for a monthly rental to its related party "Desh Bhagat universe of Professional Studies", a regd. society who operates schools for providing education on 06th Jan 2020 but due to COVID-19 crisis, but the company has waived off the monthly rental charges till 31st March 2022. The waiver of annual rental for the financial year 2021-22 is around rupees 25.8 Lakh. Our opinion is not modified in respect of above matter.

Management's Responsibilities for the Standalone Financial Results

5. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in accounting standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities selection and application of appropriate accounting policies making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For Harjeet Parvesh & Co.
Chartered Accountants**



PROMAX POWER LIMITED
STANDALONE STATEMENT OF ASSET AND LIABILITIES AS ON 31ST MARCH 2022

(Rupees in Lakhs)

PARTICULARS	As on 31st March 2022 (Audited)	As on 31st March 2021 (Audited)
EQUITY AND LIABILITIES		
(1) Shareholder's funds		
(a) Share Capital	600.00	440.00
(b) Reserves & Surplus	69.23	48.98
	669.23	488.98
(2) Non Current Liabilities		
(a) Long Term Borrowings	119.28	300.35
(b) Deferred Tax Liability	34.22	24.14
	153.51	324.48
(3) Current Liabilities		
(a) Short Term Borrowings	858.54	308.50
(b) Trade Payables		
Micro enterprises and small enterprises	910.35	864.08
Other than MSME	239.81	56.92
(c) Other current liabilities	0.30	
(d) Short tem provisions		
	2,009.01	1,229.50
	2,831.74	2,042.97
TOTAL		
ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment and Intangible Assets	231.95	251.06
(i) Property plant and Equipment	0.91	1.21
(ii) Intangible assets	0.50	0.50
(b) Long Term Investments	-	89.91
(c) Long-term loans and advances		
	233.37	342.69
(2) Current assets		
(a) Inventories	1,021.31	689.08
(b) Trade Receivables	1,055.61	654.26
(c) Cash & cash equivalents	368.21	301.26
(d) Short term loan and advances	153.25	55.68
	2,598.38	1,700.28
	2,831.74	2,042.97
TOTAL		

For Promax Power Limited

Promax Power Limited


Director

Vishal Bhardwaj
(Managing Director)

DIN: 03521776

Date: 23th May 2022



PROMAX POWER LIMITED

STANDALONE STATEMENT OF FINANCIAL RESULT FOR THE SIX MONTH AND YEAR ENDED ON 31ST MARCH 2022

(Rupees in Lakhs)

Sr. No.	PARTICULARS	6 Months Ended		Year Ended	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited
I	Revenue from operations	1,871.61	2,432.41	3,957.92	3,687.07
II	Other Income	5.88	1.02	17.30	1.84
III	Total Revenue (I+II)	1,877.49	2,433.43	3,975.21	3,688.91
IV	Expenses:				
	Purchases	1,791.73	1,785.16	3,536.65	3,099.49
	Changes in inventories of Finished Goods	(279.29)	336.46	(332.23)	135.67
	Employee Benefit	192.29	156.66	270.94	210.60
	Finance costs	48.45	53.35	106.61	53.35
	Depreciation and Amortization Expenses	3.47	5.32	9.59	9.84
	Other Expenses	124.23	92.46	353.32	147.04
	Total expenses (IV)	1,880.89	2,429.41	3,944.88	3,655.99
V	Profit before exceptional, Extraordinary Item and Taxes (III-IV)	(3.40)	4.02	30.33	32.92
VI	Extraordinary items- depreciation written back	-	17.99	-	35.98
VII	Profit before Tax (V-VI)	(3.40)	22.01	30.33	68.90
VIII	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	4.87	10.34	10.09	24.14
	(3) Income Tax of Earlier Years	-	-	-	1.42
IX	Profit/ loss for the period(VII-VIII)	(8.26)	11.67	20.25	43.35
X	Earning per equity share:				
	(1) Basic	(0.14)	0.27	0.39	5.75
	(2) Diluted	(0.14)	0.27	0.39	5.75

For Promax Power Limited

Promax Power Limited

Vishal Bhardwaj
Director
(Managing Director)

DIN: 03521776

Date: 23th May 2022



PROMAX POWER LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON 31.03.2022

(Rupees In Lakhs)

PARTICULARS	Figures as at the end of 31.03.2022 (Audited)	Figures as at the end of 31.03.2021 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & exceptional items	30.33	68.90
Adjustment for Depreciation	9.59	(26.14)
Interest Expense	106.61	53.35
Operating Profit before working capital changes	146.53	96.11
Adjustments for increase /decrease in Current Assets	(831.16)	202.67
Decrease / Increase in Current Liabilities/ Provisions	229.46	17.64
Net Income Tax Paid/(Refund)		(1.42)
Net Cash Flow from operating activities (A)	(455.16)	315.01
B) CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/Sale of Fixed Assets	(0.46)	(73.03)
Sales of fixed Asset	10.29	
Increase in long term loans and Advances		(89.91)
Purchase of Non current Investment	-	(0.50)
Net Cash Flow from Investing Activities (B)	9.83	(163.43)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowing	(181.06)	(359.04)
Proceeds from Short term Borrowing	550.04	(152.51)
Interest Expense	(106.61)	(53.35)
Proceed from share issued including premium	160.00	439.00
Proceeds from Long term Advances	89.91	
Net Cash from Financing Activities (C)	512.28	(125.91)
Net Increase in Cash & Cash Equivalents (A+B+C)	66.95	25.67
Cash & Cash Equivalents as at 31.03.2020		275.60
Cash & Cash Equivalents as at 31.03.2021	301.26	301.26
Cash & Cash Equivalents as at 31.03.2022	368.21	

For Promax Power Limited

Promax Power Limited

Vishal Bhalotra

(Managing Director)

DIN: 03521776

Date: 23th May 2022



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 23th May 2022.
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 has been taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
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. The date of implementation of the Code on Wages 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Group will assess the impact of these Codes and give effect in the unaudited standalone financial results when the Rules/Schemes thereunder are notified.
6. Pervious year/ period figures have been regrouped/classified wherever necessary.

For Promax Power Limited

Promax Power Limited


Director
Vishal Bhardwaj
(Managing Director)
DIN: 03521776
Date: 23/05/2022



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


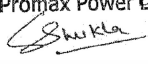
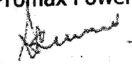

Annexure I

Statement on impact of Audit Qualifications (for audit report with modified opinion) submitted along with standalone Annual standalone financial results

Statement on impact of Audit Qualifications for the financial year ended 31st March 2022 under Regulation 33 of the SEBI(LODR) Regulations

(Rs. In Lakhs)

Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures) as reported after adjusting for qualifications)
I.	1	Total Income	3975.21
	2	Total Expenses	3954.97
	3	Net Profit/loss	20.25
	4	Earnings per share	0.39
	5	Total Assets	2831.74
	6	Total Liabilities	2162.52
	7	Net worth	669.23
	8	Any other financial item(s) (as felt appropriate by the management)	NIL
II	Audit Qualification (Each audit qualification separately):		
	a. Detail of Audit Qualification:	The company's inventories are carried in the balance sheet at Rupees 10.21 crores which is increased by 3.32 crores from the previous year inventory of rupees 6.89 crores. Management has stated in the financial statements that the inventory is valued as per first in first out method but they are not been able to produce the proper records of inventory to ensure the closing stock figures are correct as per method used by them. In addition to that we are not able to access that the basis of valuation of inventory due to non-production of proper records by the management. In light of above, consequential impact of non-availability of stock records is not ascertainable.	
	b. Type of Audit qualification	Qualified Opinion	
	c. Frequency of qualification: Whether appeared first time/repetitive/since how long continuing	1 st Time	
	d. For audit qualification(s) where the impact is quantified by the auditors, management views.	NA	
	e. For audit qualification(s) where the impact is not quantified by the auditors, management view.	The management will make the necessary efforts in future to provide the necessary records.	

Signatories	
Managing Director	Promax Power Limited  Director
Chief Financial Officer	Promax Power Limited  Shukla
Audit committee Chairman	Promax Power Limited 
Statutory Auditor	

Place: Chandigarh

Date: 23.05.2022


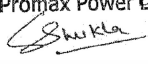
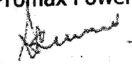

Annexure I

Statement on impact of Audit Qualifications (for audit report with modified opinion) submitted along with Consolidated Annual Consolidated financial results

Statement on impact of Audit Qualifications for the financial year ended 31st March 2022 under Regulation 33 of the SEBI(LODR) Regulations

(Rs. In Lakhs)

Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures) as reported after adjusting for qualifications)
I.	1	Total Income	3980.24
	2	Total Expenses	3954.97
	3	Net Profit/loss	25.87
	4	Earnings per share	0.39
	5	Total Assets	2840.84
	6	Total Liabilities	2162.52
	7	Net worth	678.32
	8	Any other financial item(s) (as felt appropriate by the management)	NIL
II	Audit Qualification (Each audit qualification separately):		
	a. Detail of Audit Qualification:	The company's inventories are carried in the balance sheet at Rupees 10.21 crores which is increased by 3.32 crores from the previous year inventory of rupees 6.89 crores. Management has stated in the financial statements that the inventory is valued as per first in first out method but they are not been able to produce the proper records of inventory to ensure the closing stock figures are correct as per method used by them. In addition to that we are not able to access that the basis of valuation of inventory due to non-production of proper records by the management. In light of above, consequential impact of non-availability of stock records is not ascertainable.	
	b. Type of Audit qualification	Qualified Opinion	
	c. Frequency of qualification: Whether appeared first time/repetitive/since how long continuing	1 st Time	
	d. For audit qualification(s) where the impact is quantified by the auditors, management views.	NA	
	e. For audit qualification(s) where the impact is not quantified by the auditors, management view.	The management will make the necessary efforts in future to provide the necessary records.	

Signatories	
Managing Director	Promax Power Limited  Director
Chief Financial Officer	Promax Power Limited  Shukla
Audit committee Chairman	Promax Power Limited 
Statutory Auditor	 M. D. H. ALI Chartered Accountants

Place: Chandigarh

Date: 23.05.2022