

Date: May 30, 2024

To,
The Secretary,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code No. 543375 | Scrip Name: PROMAX | ISIN: INE012F01015

Dear Sir/Ma'am,

Sub: Outcome of the Meeting of Board of Directors of the company held on May 30, 2024 as per Regulation 30 of SEBI (LODR) Regulations, 2015

This is to bring to your kind notice that a meeting of the Board of Directors was held today i.e., Thursday, May 30, 2024 as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please note that the Board of Directors of the Company in its meeting held today at the registered office of the company, has considered and approved the following:

1. Approval of Audited Standalone Financial Results of the company for the half year and year ended on 31st March, 2024:

The Board of Directors duly approved Audited Standalone Financial Results of the company for the Half year and Year ended 31st March, 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Standalone Statement of Assets and Liabilities as on 31st March, 2024 and Cash Flow Statement for the half year ended 31st March, 2024 and notes mentioned therein together with Auditors Report issued by the Statutory Auditors of the company with declaration on Unmodified Opinion on the said Financial Results.

Audited Standalone Financial Results along with aforesaid documents are attached herewith including declaration on Unmodified Opinion on the said Financial Results. The said results will be available on the company website www.promax.co.in and BSE Ltd. website i.e., www.bseindia.com.

The date of 07th Annual General Meeting (AGM) of the shareholders of the company will be intimated separately.

The Annexure pertaining to Regulation- 33 of the SEBI (LODR), 2015 has placed at annexure-1

The Board Meeting commenced at 3:00 P.M. and concluded at 5:00 P.M.

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 B-B, Mohali -160055

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

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



You are requested to take the aforesaid matters on record.

Thanking you,

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

VISHAL BHARDWAJ
MANAGING DIRECTOR
(DIN: 03133388)

Promax Power Limited

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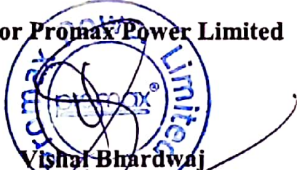
PROMAX POWER LIMITED

STANDALONE STATEMENT OF ASSET AND LIABILITIES AS ON 31st MARCH 2024

(Rupees in Lakhs)

PARTICULARS	As on 31st March 2024 (Audited)	As on 31st March 2023 (Audited)
EQUITY AND LIABILITIES		
(1) Shareholder's funds		
(a) Share Capital	1,250.00	1,250.00
(b) Reserves & Surplus	1,520.47	1,080.31
	2,770.47	2,330.31
(2) Non Current Liabilities		
(a) Long Term Borrowings	25.17	74.74
(b) Deferred Tax Liability	3.63	3.83
	28.80	78.57
(3) Current Liabilities		
(b) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises		
- Total outstanding dues of creditors other than micro enterprises	1,755.61	529.76
(c) Other current liabilities	271.82	197.58
(d) Short-term Liabilities	1,281.29	931.84
	3,308.72	1,659.18
TOTAL	6,107.99	4,068.06
ASSETS		
(1) Non Current Assets		
Property plant and Equipment	40.35	45.16
Intangible assets	0.31	0.61
Other non-current assets	484.70	0.50
	525.36	46.27
(2) Current assets		
(a) Inventories	1,462.21	1,265.52
(b) Trade Receivables	2,390.87	1,178.11
(c) Cash & cash equivalents	531.80	333.91
(d) Short term loan and advances	1,197.75	1,244.24
	5,582.63	4,021.78
TOTAL	6,107.99	4,068.06

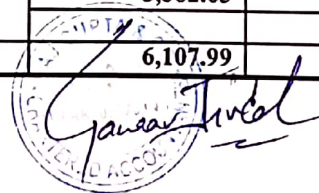
For Promax Power Limited



Vishal Bhardwaj
(Managing Director)

DIN: 03521776

Date: 30th May 2024



PROMAX POWER LIMITED

STANDALONE STATEMENT OF FINANCIAL RESULT FOR THE PERIOD ENDED ON 31st MARCH 2024

(Rupees in Lakhs)

Sr. No.	PARTICULARS	Six Months Ended	Preceding Six months Ended	Corresponding Six Month Ended	Current Year Ended	Previous Year Ended
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	3,153.91	2,872.06	3,268.85	6,025.97	5,457.22
II	Other Income	16.95	8.40	9.99	25.35	40.60
III	Total Revenue (I+II)	3,170.86	2,880.45	3,278.83	6,051.32	5,497.82
IV	Expenses:					
	Purchases of Traded Goods	2,877.58	2,806.13	2,817.96	5,683.71	5,099.92
	Changes in inventories of traded goods & work in progress	19.97	(216.66)	234.00	(196.69)	(244.21)
	Employee Benefit Expenses	19.08	41.07	79.90	60.15	180.14
	Finance costs	90.72	82.76	88.85	173.48	162.30
	Depreciation and Amortization Expenses	2.53	2.58	2.59	5.11	5.11
	Other Expenses	36.51	110.97	39.99	147.48	240.19
	Total expenses (IV)	3,046.39	2,826.86	3,263.29	5,873.24	5,443.45
V	Profit before exceptional, Extraordinary Item and Taxes (III-IV)	124.47	53.59	15.54	178.08	54.37
VI	Extraordinary items- depreciation written back	-	-	-	-	-
VII	Profit before Tax (V-VI)	124.47	53.59	15.54	178.08	54.37
VIII	Tax expense:					
	(1) Current tax	27.72	13.40	3.91	41.12	13.69
	(2) Deferred tax	3.63	(3.83)	(0.25)	(0.20)	(30.39)
	(3) Income Tax of Earlier Years	-	-	-	-	-
IX	Profit/ loss for the period(VII-VIII)	93.12	44.02	11.88	137.16	71.08
X	Earning per equity share:					
	(1) Basic	1.05	0.35	0.13	1.10	0.80
	(2) Diluted	1.05	0.35	0.13	1.10	0.80

For Promax Power Limited

Vishal Bhardwaj
(Managing Director)

DIN: 03521776

Date: 30th May 2024

(Signature)
0.13
0.13

PROMAX POWER LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON 31st MARCH 2024

(Rupees In Lakhs)

PARTICULARS	Figures as at the end of 31.03.2024 (Audited)	Figures as at the end of 31.03.2023 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & exceptional items	178.08	54.38
Adjustment for Depreciation	5.11	5.11
Interest income	(25.35)	(18.81)
Interest Expense	145.33	145.90
(Gain)/loss on sale of fixed assets	-	(20.99)
Operating Profit before working capital changes	303.17	165.59
(Increase) in loans and advances and other current assets	46.49	(1,091.00)
Decrease in trade payables, other current liabilities and provisions	1,300.09	(423.14)
(Increase)/ decrease in inventory	(196.69)	(244.21)
(Increase) in trade receivables	(1,212.76)	(122.50)
Net Income Tax Paid/(Refund)	(41.12)	(13.69)
Net cash flow (used in) from operating activities (A)	199.19	(1,728.94)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment/ intangibles	-	(7.72)
Sales of fixed Asset	-	210.70
Interest received	25.35	18.81
Net Cash Flow from Investing Activities (B)	25.35	221.79
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowing	253.43	(44.54)
Proceeds from Short term Borrowing	349.45	73.30
Interest Expense	(145.33)	(145.90)
Proceed from share issued including premium	-	1,590.00
Net Cash from Financing Activities (C)	457.54	1,472.86
Net Increase in Cash & Cash Equivalents (A+B+C)	682.08	(34.30)
Cash & Cash Equivalents as at 31.03.2024	531.80	-
Cash & Cash Equivalents as at 31.03.2023	333.91	333.91
Cash & Cash Equivalents as at 31.03.2022	-	368.21

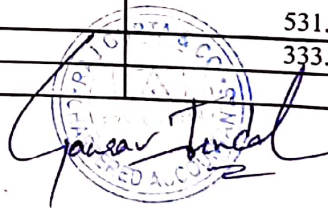
For Promax Power Limited

Vishal Bhardwaj

(Managing Director)

DIN: 03521776

Date: 30th May 2024

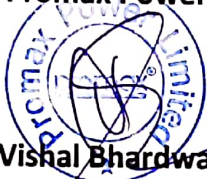

 Vishal Bhardwaj
 Managing Director



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 30th May 2024.
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.

For Promax Power Limited



Vishal Bhardwaj
(Managing Director)
DIN: 03521776
Date: 30.05.2024

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RAJ GUPTA & CO
CHARTERED ACCOUNTANTS

1839, Sector 22 B, Chandigarh, 160022

Mobile:- +91 8872467613

Email:- jindal.gaurav123@gmail.com

Independent Auditor's Report on Half Year and Year ended Standalone financial results of the PROMAX POWER LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To
The Board of Directors of
PROMAX POWER LIMITED

Opinion

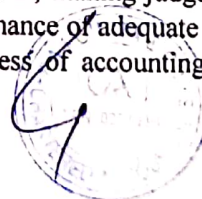
1. We have audited the accompanying statement of standalone financial results of **PROMAX POWER LIMITED** (the "Company") for the half year and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard and
 - ii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit of standalone financial results in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Results.

Management Responsibilities for Standalone Financial Results

4. This Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with applicable 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring accuracy and completeness of accounting records, relevant to the

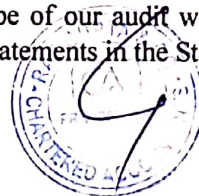


preparation and presentation of the statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the statement, the Board of Directors are responsible for assessing company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless the Board of directors either intends to liquidate the company or to cease the operations, or has no realistic alternative but to do so.
6. The Board of Directors are responsible for overseeing Company's financial reporting process.

Auditors Responsibilities for the audit of Standalone Financial Results

7. 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.
8. 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone financial results in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's 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 Standalone 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 auditors' 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 Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.



10. 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 the internal control that we identify during the audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical regarding independence, and to communicate with them all relationship and other matters that reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matter

12. The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-end figures up to half year of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations

For Raj Gupta & Co.

Chartered Accountants (FRN: 000203N)



Gaurav Jindal

Partner

M. No.: 553645

UDIN: 24553645BKCPHM1807

Date: 30th May, 2024

Place: Chandigarh

Date: May 30, 2024

To,
The Secretary,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code No. 543375 | Scrip Name: PROMAX | ISIN: INE012F01015

Dear Sir/Ma'am,

Sub: Declaration in respect of Unmodified Opinion on Audited Financial Result for the financial year ended as on March 31, 2024

Ref: Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015

We hereby declare and confirm that the Standalone Audit Report issued by M/s Raj Gupta & Co., (Firm Registration Number- 000203N), Statutory Auditor of the company on Audited Financial Results for the Half Year and Year ended 31st March, 2024 with Unmodified Opinion(s).

The declaration is given in compliance to second proviso of Reg. 33(3xd) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulation 2016, vide notification no. SEBI/LAD-NRO/GN /2016-17 /001, dated 25th May, 2016.

Kindly take note of the same and update record of the company accordingly.

Thanking you,

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

VISHAL BHARDWAJ
MANAGING DIRECTOR
(DIN: 03133388)

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