

IMEC/BSE/54/2022-23

February 14, 2023

**To,
BSE Limited**

Phiroze Jeejeebhoy Towers,
Rotunda Building, Dalal Street,
Mumbai – 400001

Dear Sir/Madam,

Sub: Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022.

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that the Board of Directors of the Company has at its Meeting held today i.e. on Tuesday, February 14, 2023 considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022.

In terms of Regulation 33 of the Listing Regulations, we are enclosing herewith the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022 along with Limited Review Reports thereon issued by the Statutory Auditors of the Company.

Kindly take the same on record.

Thank you.

Yours truly,

For IMEC Services Limited

Nidhi
Arjariya
Digitally signed
by Nidhi Arjariya
Date: 2023.02.14
18:13:00 +05'30'

Nidhi Arjariya
Company Secretary

M. No.: A54208

Enclosed as above



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

To The Board of Directors of IMEC Services Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of IMEC Services Limited ("the Company") for the Quarter and Nine Months Ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including relevant circulars issued by the Securities and Exchange Board of India.
2. This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim condensed financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under the Section 133 of the Companies Act 2013("the Act") and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015(as amended) including relevant circulars issued by the Securities and Exchange Board of India. Our responsibility is to issue a conclusion 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. 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 Standard on Auditing specified under section 143(10) of the Act, 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 SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be



disclosed in terms of Regulation 33 of 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.

5. On the basis of review and to the best of our information and according to the explanations given to us, we would bring to notice matters highlighted in Emphasis of Matter paragraph.

Our conclusion is not qualified in respect of below said matters.

Emphasis of Matter

We draw attention to following matter:

- a) The Company has shown amount of Rs.69.29 Lacs as other advances recoverable in books which are outstanding for more than 365 days. As per information provided by the Management, discussion is going for settlement of amount and Management is of the opinion that amount will be recovered and therefore the Company has not made any provision on these advances.
- b) During the 9 months company has recognized expenses of Rs 117.51 Lacs against professional fees for which agreement has been entered into however no supporting documents for work completion or ongoing work details, completion certificate, management report and planning for project undertaken has been provided and hence we are unable to verify the accuracy of same.

Place: Indore

Date: 14/02/2023
UDIN: 23181251BGVGYH7069



For SCAN & Co
Chartered Accountants
Firm Reg. No.113954W

A handwritten signature in blue ink.

CA Neel Khandelwal
Partner

M. No. 181251

IMEC SERVICES LIMITED

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E-mail: investor@imecservices.in Website: www.imecservices.in
Phone No.: 022-22851303 Fax: 022-22823177
CIN: L74110MH1987PLC142326

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022							(Rs. In Lacs)
SR NO	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	Revenue from Operations	147.66	74.57	125.00	452.53	157.20	336.56
	Other Income	0.03	0.03	0.02	0.08	1.05	1.85
	Total Income	147.69	74.60	125.02	452.61	158.25	338.41
2	EXPENSES :-						
	(a) Cost of stock-in-trade	112.29	67.05	-	347.86	-	121.50
	(b) Employee benefits expenses	22.41	20.65	4.30	63.17	12.68	28.21
	(c) Finance costs	-	-	-	0.84	-	-
	(d) Depreciation and amortisation expenses	0.73	0.64	-	1.40	-	-
	(e) Other expenses	62.94	78.90	112.45	192.84	123.27	193.15
	Total Expenses (a to e)	198.37	167.24	116.75	606.11	135.95	342.86
3	Profit/(Loss) from operations before exceptional items and tax (1-2)	(50.68)	(92.64)	8.27	(153.50)	22.30	(4.45)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(50.68)	(92.64)	8.27	(153.50)	22.30	(4.45)
6	Tax expenses :						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	0.04
	Total Tax Expense (a+b)	-	-	-	-	-	0.04
7	Net Profit/(Loss) for the period (5-6)	(50.68)	(92.64)	8.27	(153.50)	22.30	(4.49)
8	Other Comprehensive Income/(loss)						
	(A) Items that will not be reclassified to profit or loss						
	(i) Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	0.13
	(ii) Deferred Tax (Assets)/Liabilities on above	-	-	-	-	-	0.04
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income for the Period (comprising profit /loss and other comprehensive income for the Period) (7+8)	(50.68)	(92.64)	8.27	(153.50)	22.30	(4.32)
10	Paid-up equity share capital(face value of the Share Rs 10/- each)	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28
11	Reserve excluding Revaluation Reserves				-		(4,847.18)
12	Basic /Diluted Earnings Per Share (Not annualised)						
	(1) Basic (In Rs.)	(0.10)	(0.19)	0.02	(0.31)	0.04	(0.01)
	(2) Diluted (In Rs.)	(0.10)	(0.19)	0.02	(0.31)	0.04	(0.01)



Notes to the Standalone Financial Results

1. The above Un-Audited Standalone Financial Results for the quarter and nine months ended December 31, 2022 were reviewed by the Audit Committee at its meeting held on February 14, 2023 and approved by the Board of Directors at the meeting held on that date. The Statutory Auditors of the Company have carried out limited review of these results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. The Company has prepared these financial results in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The Board of Directors of the Company at its meeting held on July 30, 2020 subject to the requisite approvals as may be required had approved the reduction of Subscribed and Fully paid-up Equity Share Capital of the Company from Rs.49,99,57,010/- consisting of 49,99,57,01 fully paid up Equity Shares of Rs.10/- (Rupees Ten Only), to the extent not exceeding Rs. 1,90,00,000/- divided into 19,00,000 Equity Shares of Rs.10/- each. This reduction is amount to 96.20% of the paid up equity share capital of the Company. The Company has received in-principle approval/observation letter on the Scheme from the Stock Exchange i.e. BSE Limited and consequent upon the approval of Members of the Company at the 33rd Annual General Meeting held on September 30, 2021 the Company has filed the requisite applicable before the Hon'ble National Company Law Tribunal, Mumbai Bench for seeking their confirmation/approval on the said Scheme. At the last date of hearing i.e 10/02/2023 the matter was heard and reserved for order.
4. The figures of previous period/ year have been regrouped/ re-arranged wherever necessary to correspond with current period's classification/ disclosure.

For IMEC Services Limited





Rajesh Soni
Director
DIN: 00574384

Place: Indore
Date: 14/02/2023



Independent Auditor's Review Report on Consolidated Unaudited Quarter and Nine Months ended Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of IMEC Services Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of IMEC Services Limited ("the Company" and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the Quarter and Nine Months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulations, 2015 as amended, including relevant circulars issued by the Securities and Exchange Board of India.
2. This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim condensed financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under the Section 133 of the Companies Act 2013('the Act') and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the Securities and Exchange Board of 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. 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 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.
4. We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1/44/2019 DATED 29 March 2019 issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable.
5. Based on our review conducted and procedures performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

6. On the basis of review and to the best of our information and according to the explanations given to us, we would bring to notice matters highlighted in Emphasis of Matter paragraph.

Our conclusion is not qualified in respect of below said matters.

Emphasis of Matters:

We draw your attention to the following matters:

- **In respect of Company's subsidiary RSAL Steel Private Limited (RSPL)** - The Hon'able National Company Law Tribunal ("NCLT"), Mumbai Bench, admitted petition for initiation of Corporate Insolvency Process ("CIRP") u/s 7 of Insolvency and Bankruptcy Code, 2016 ("the Code") filed by Dena Bank(now Bank of Baroda), one of the financial creditors of the Company's subsidiary; vide order no. CP 2985 (IB) / MB/ 2018 dated September 3, 2019 ("Insolvency Commencement date") and appointed an Interim Resolution Professional ("IRP") to manage affairs of the Company's subsidiary in accordance with the provision of the Code. The Committee of Creditors ("COC") of the Company's subsidiary, in its meeting confirmed IRP as Resolution Professional ("RP") for the Company's subsidiary. In view of pendency of the CIRP the management of affairs of Company's subsidiary and powers of Board of Directors of Company's subsidiary are now vested with RP. By the order of NCLT a moratorium shall have effect from the date of order till the completion of the corporate insolvency resolution process or until Bench approves the resolution plan under sub- section (1) of Section 31 of I&B Code or passes an order for the liquidation of the Company under section 33 of I&B Code, as the case may be. With respect of the CIRP Proceedings of the Subsidiary Company, the resolution Plan duly approved by the committee of creditors has been filed before the Hon'able National Company Law Tribunal ("NCLT"), Mumbai Bench and same is pending for adjudication/ final approval. The next date of hearing is scheduled on February 20, 2023
- With respect to the CIRP proceedings, the expenses incurred by the company towards CIRP from 9th September 2019 till 31st December 2022 amounts to Rs. 6,972.03 Lacs (including expenses incurred for running resolution process Rs. 86.99 Lacs). The outstanding and payable as of 31st December 2022 is Rs. 997.45 Lacs including the amount contributed by COC through Corpus fund of Rs. 258.00 Lacs.

The Financial Statements are prepared on going concern basis, however the Group has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded. In view of the continuing default in payment of dues, certain lenders have sent notices /letters recalling their loans given and called upon the Company's subsidiary to pay entire dues and other liability and Corporate Insolvency Process against the Company's subsidiary is in process. Since the CIRP is currently in progress, as per the Code, it is required that the Company's subsidiary be managed as a going concern basis. However there exists material uncertainty about the Company's subsidiary ability to continue as going concern since the Resolution Plan is already approved by Committee of Creditors and thereafter by NCLT. The appropriateness of preparation of financial



results on going concern basis is critically dependent upon outcome of CIRP as specified in the Code.

- The Company's Subsidiary had undertaken certain Capital project in the earlier years which is yet to be executed however due to insufficient funds, accounts of Company turned Non-performing Assets by banks and no new tie-ups of funds these projects have been stuck with an uncertainty of completion. The Company has not made full assessments of impairment on this Capital Work in Progress as required by Ind AS 36 on Impairment of Assets.
- The Company's Subsidiary has not made provision for interest payable on term loans and working capital loans due to banks from March 31, 2018. The Banks have classified loans given to the Subsidiary company as Non-Performing Asset (NPA). As the company is in CIRP process the amount of interest due could not be accurately ascertained and therefore cannot be quantified.
- As on December 31, 2022 the Company's Subsidiary has not paid Salary to its employees for the period from May 2022 to December 2022 amounting to Rs. 194.69 Lacs, Ex-gratia Rs. 3.08 Lacs, LTA Rs. 4.49 Lacs and leave encashment Rs. 20.72 Lacs provision for same has been done in books of accounts.
- As on December 31, 2022 the Company's Subsidiary has not paid bonus to its employees for the year ended 2021-22 amounting to Rs. 9.16 Lacs, provision for same has been done in books of accounts.
- As on December 31, 2022 the Company's Subsidiary has not deposited EPF for the period from May 2022 to December 2022 amounting to Rs. 25.35 lacs.
- The company's Subsidiary has made provisions on doubtful debts of Rs. 6,367.27 Lacs during the Quarter and half year ended December 31, 2022. Management is of the opinion that recovery of amount from these debtors is doubtful and hence created the provision.
- The Company has shown amount of Rs 69.29 Lacs as other advances recoverable in books which are outstanding for more than 365 days. As per information provided by the Management, discussion is going for settlement of amount and Management is of the opinion that amount will be recovered and therefore the Company has not made any provision on these advances.



- During the 9 months company has recognized expenses of Rs. 117.51 Lacs against professional fees for which agreement has been entered into however no supporting documents for work completion or ongoing work details, completion certificate, management report and planning for project undertaken has been provided and hence we are unable to verify the accuracy of same.

Our opinion is not qualified in respect of above said matters.

Place: Indore
Date: 14/02/2023
UDIN: 23181251BGVGYI5053



For SCAN & Co
Chartered Accountants
Firm Reg. No.113954W

CA Neel Khandelwal
Partner
M. No. 181251

IMEC SERVICES LIMITED

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CIN: L74110MH1987PLC142326

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022							
Sr. No.	Particulars	Rs. in Lacs					
		Three Months Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	Revenue from Operations	1,117.04	861.09	1,123.63	3,051.38	2,574.99	3,602.81
	Other Income	1.63	2.30	1.28	5.21	4.77	9.80
	Total Income	1,118.67	863.39	1,124.91	3,056.59	2,579.76	3,612.61
2	Expenses						
	(a) Cost of materials consumed	-	12.66	12.26	12.66	12.26	12.26
	(b) Cost of stock-in-trade	308.31	209.34	227.95	896.12	508.58	796.57
	(c) Change in inventories of finished goods, work-in-progress	6.84	(10.41)	(6.91)	(3.57)	(2.38)	4.25
	(d) Employee benefit expenses	162.48	153.09	145.49	474.39	416.09	588.28
	(e) Finance costs	42.99	42.98	37.64	129.80	119.45	160.02
	(f) Depreciation and amortisation expenses	45.18	45.09	44.72	134.25	133.67	177.22
	(g) Other expenses	650.78	690.55	700.72	1,966.49	1,657.39	2,246.83
	Total Expenses (a to g)	1,216.58	1,143.30	1,161.87	3,610.14	2,845.06	3,985.43
3	Profit/(Loss) from operations before exceptional items and tax (1-2)	(97.91)	(279.91)	(36.96)	(553.55)	(265.30)	(372.82)
4	Exceptional items	9.51	9.12	7.83	26.71	24.98	31.18
5	Profit/(Loss) before tax (3-4)	(107.42)	(289.03)	(44.79)	(580.26)	(290.28)	(404.00)
6	Tax expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	0.04
	(c) Income tax for earlier year	-	-	1.38	-	1.38	1.38
	Total Tax Expense (a to c)	-	-	1.38	-	1.38	1.42
7	Net Profit/(Loss) for the period (5-6)	(107.42)	(289.03)	(46.17)	(580.26)	(291.66)	(405.42)
8	Other Comprehensive Income/(Loss)						
(A)	Items that will not be reclassified to Profit or Loss						
	(i) Re-measurement Gains/(Losses) on defined benefit plans	-	-	-	-	-	4.60
	(ii) Deferred Tax (Assets)/Liabilities on above	-	-	-	-	-	0.04
	(iii) Net (loss)/gain on FVTOCI Equity securities	-	-	-	-	-	-
	(iv) Deferred Tax (Assets)/Liabilities on above	-	-	-	-	-	-
(B)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
9	Total Comprehensive Income for the period (comprising Profit/Loss and other comprehensive Income for the Period) (7+8)	(107.42)	(289.03)	(46.17)	(580.26)	(291.66)	(400.78)
10	Profit/(Loss) for the year attributable to:						
	(a) Owner of the company	(107.42)	(289.03)	(46.17)	(580.26)	(291.66)	(405.42)
	(b) Non Controlling interest	-	-	-	-	-	-
	Other Comprehensive Income/(Loss) for the period attributable to:						
	(a) Owner of the company	-	-	-	-	-	4.64
	(b) Non Controlling interest	-	-	-	-	-	-
	Total Comprehensive Income/(Loss) for the Period attributable to:						
	(a) Owner of the company	(107.42)	(289.03)	(46.17)	(580.26)	(291.66)	(400.78)
	(b) Non Controlling interest	-	-	-	-	-	-
11	Paid-up equity share capital (face value of the Share Rs 10/- each)	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28	5,001.28
12	Reserve excluding Revaluation Reserves						(35,332.11)
13	Basic/Diluted Earnings Per Share (Not annualised)						
	(1) Basic (in Rs.)	(0.21)	(0.58)	(0.09)	(1.16)	(0.58)	(0.81)
	(2) Diluted (in Rs.)	(0.21)	(0.58)	(0.09)	(1.16)	(0.58)	(0.81)



Notes to the Consolidated Financial Results

1. The above Un-Audited Consolidated Financial Results for the quarter and Nine Months ended December 31, 2022 were reviewed by the Audit Committee at its meeting held on February 14, 2023 and approved by the Board of Directors at the meeting held on that date. The Statutory Auditors of the Company have carried out the limited review of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Company has prepared these financial results in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. In respect of Company's Subsidiary RSAL Steel Private Limited (RSPL), The National Company Law Tribunal ("NCLT"), Mumbai Bench, admitted petition for initiation of Corporate Insolvency Process ("CIRP") u/s 7 of Insolvency and Bankruptcy Code, 2016 ("the Code") filed by Dena Bank (since merged with Bank of Baroda), one of the financial creditors of RSPL; vide order no. CP 2985 (IB) / MB/ 2018 dated September 3, 2019 ("Insolvency Commencement date"). Mr. R.K. Girdhar, IP registration No. IBBI/IPA-003/IP-N00048/2017-18/10396 was appointed Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provision of the Code. The Committee of Creditors ("COC") of RSPL, in its meeting confirmed IRP as Resolution Professional ("RP") for RSPL. In view of pendency of the CIRP the management of affairs of Company and power of Board of Directors are now vested with RP. By the order of NCLT a moratorium shall have effect from the date of order till the completion of the corporate insolvency resolution process or until Bench approves the resolution plan under sub-section (1) of Section 31 of I&B Code or passes an order for the liquidation of the Company under section 33 of I&B Code, as the case may be. With respect to the CIRP proceedings of the subsidiary company, the Resolution Plan duly approved by the Committee of Creditors has been filed before Hon'ble NCLT Mumbai Bench and the same is pending adjudication/final approval. The next date of hearing is scheduled on February 20, 2023.
4. The Company's Subsidiary has not recognised Interest Payable on borrowings from Banks after March 31, 2018 as the account of RSPL with banks are classified as NPA.
5. RSPL has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded. In view of the continuing default in payment of dues, certain lenders have sent notices /letters recalling their loans given and called upon the Company's subsidiary to pay entire dues and other liability and Corporate Insolvency Process against the Company's subsidiary is in process. Since the CIRP is currently in progress, as per the Code, it is required that the Company's subsidiary be managed as a going concern basis.

The future prospects of the Company's subsidiary would be determined on the completion of CIRP. Hence in the view of above facts and continuing operations of the Company, the financial results have been prepared on going concern basis. This matter has accordingly been referred by auditors in their review report as "Emphasis of Matter".



6. The figures of previous period/ year have been regrouped/ re-arranged wherever necessary to correspond with current period's classification/ disclosure.

For IMEC Services Limited



Rajesh

Rajesh Soni
Director
DIN: 00574384

Place: Indore
Date: 14/02/2023