

AARTECH SOLONICS LIMITED

An ISO 9001 : 2015 Certified Company



09th November, 2023

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051
NSE Symbol: **AARTECH**

BSE Limited

Listing Department.
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring,
Rotunda, Dalal Street,
BSE Scrip Code: **542580**

Sub: Intimation of outcome of Board Meeting as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Unaudited IndAS Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023.

Dear Sir/Ma'am

Pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company at its Meeting held today, i.e., Thursday, November 09, 2023 at 03:00 PM at the registered office of the Company, has duly approved the following matters:

1. Considered and approved the Un-audited IndAS Standalone and Consolidated Financial results for the quarter and half year ended September 30, 2023, along with Limited Review Report.

Further, we enclose the following documents w.r.t. aforesaid item:

- a) Copy of Un-audited IndAS Standalone and Consolidated Financials Results for the quarter and half year ended September 30, 2023.
 - b) Copy of the Limited Review Report for the quarter and half year ended 30th September, 2023 issued by our Statutory Auditors, M/s BANCERS & Co. LLP, Chartered Accountants, Bhopal.
2. Updated the board about critical decisions on Aartech's FDI in M/s Epsilon Ten Limited, UK. The investment with the UK Company "M/s Epsilon Ten Limited," in which Aartech Solonics Limited had invested has run into a financial crisis. The Board deliberated on this crisis and proposed certain options to the UK Company to deal with the situation.

The meeting of the board of directors of the Company commenced at 03:00 PM (IST) and concluded at 06:00 PM (IST).

Further inform you that the said information will be available on the website of the company: www.aartechsolonics.com



REGD. OFFICE : "ASHIRWAD", E-2/57, Arera Colony, Bhopal-462016 Tel. : 91-755-4276335, 2463582 Mob. : 9993091168, 9993091167
e-mail : info@artechsolonics.com; fa@artechsolonics.com; compliance@artechsolonics.com

MANDIDEEP UNIT : 35-A/36, Sector-B, Industrial Area, Mandideep Dist. Raipur-462 046 Tel. : 91-7480-233020 Mob. : 9993091168, 9993091167

AARTECH SOLONICS LIMITED

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We hereby request you to take the above-said item on your record.

Thanking You,

Yours Faithfully,

For Aartech Solonics Limited


Amit Anil Raje
Chairman & Managing Director
DIN: 00282385



Encl: Copy of IndAS Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023.

REGD. OFFICE : "ASHIRWAD", E-2/57, Arera Colony, Bhopal-462016 Tel. : 91-755-4276335, 2463593 Mob. : 9993091168, 9993091167
e-mail : info@aartechsolonics.com; fa@aartechsolonics.com; compliance@aartechsolonics.com

MANDIDEEP UNIT : 35-A/36, Sector-B, Industrial Area, Mandideep Dist. Raisen-462 046 Tel. : 91-7480-233020 Mob. : 9993091168, 9993091167

AARTECH SOLONICS LIMITED

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09th November, 2023

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 NSE Symbol: AARTECH	BSE Limited The Corporate Relationship Dept. Phiroze Jeejeebhoy Towers, 1 st Floor, New Trading Ring, Rotunda, Dalal Street, BSE Scrip Code: 542580
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Sub: Disclosure pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm, declare, and certify that the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half-year ended on 30th September, 2023 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contain therein misleading.

Kindly take the above information on your record.

Thanking You,

Yours Faithfully,

For Aartech Solonics Limited


Arati Nath
Chief Executive Officer
PAN: AGQPR1537B




Pradeep Vasant Narkhede
Chief Financial Officer
PAN: ADIPN4506H

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MANDIDEEP UNIT : 35-A/36, Sector-B, Industrial Area, Mandideep Dist. Raissen-462 046 Tel. : 91-7480-233020 Mob. : 9993091168, 9993091167

All Correspondence should be addressed to Regd. Office at Bhopal

CIN-L31200MP1982PLC002030



BANCERS & Co. LLP
Chartered Accountants

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

To the Board of Directors of **Aartech Solonics Ltd.**

1. We have reviewed the accompanying statement of standalone and consolidated unaudited financial results ('the Statement') of **Aartech Solonics Ltd.** ('the Company') for the quarter and six months period ended **30 September 2023**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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 specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, 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 **BANCERS & Co. LLP (FRN: 0C400331)**
Chartered Accountants

CA. Anmol Chhabra
Partner

M.No. 434305

UDIN: 23434305BGXXE04531



Place: Bhopal
Date: 09/11/2023

Aartech Solonics Limited
Registered Address: E-2/57, Ashirvad, Arera Colony, Bhopal - 462016 (MP)
CIN : L31200MP1982PLC002030

Statement of unaudited Standalone Financial Results for the quarter and half year ended 30 September 2023

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1. Income from operations	904.88	629.67	485.21	1,534.55	735.04	2,164.67
2. Other income	66.88	80.47	27.31	147.35	39.35	229.33
3. Total Income (1 + 2)	971.76	710.14	512.52	1,681.90	774.39	2,394.00
4. Expenses						
Cost of materials consumed	674.33	333.88	559.79	1,008.21	559.79	1,466.25
Purchase Stock in Trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock in trade	(18.75)	71.02	(107.44)	52.27	(147.12)	(139.88)
Employee benefits expense	91.37	88.19	74.74	179.56	142.86	370.01
Finance costs	12.54	14.13	9.12	26.67	10.59	27.96
Depreciation and amortisation expense	7.54	7.87	10.74	15.41	14.77	31.78
Other expenses	153.56	97.46	59.50	251.02	188.37	438.07
Total Expenses	920.59	612.56	606.46	1,533.14	769.26	2,194.20
5. Profit before exceptional item and tax (3 - 4)	51.18	97.58	(93.94)	148.76	5.13	199.80
6. Exceptional Item	0	-	-	-	-	-
7. Profit before tax (5-6)	51.18	97.58	(93.94)	148.76	5.13	199.80
8. Tax Expense						
(1) Current Tax	9.18	16.34	15.31	25.53	15.60	60.74
(2) Deferred Tax	(5.97)	10.81	0.91	4.84	(4.58)	0.95
9. Profit for the period (7-8)	47.96	70.44	(110.17)	118.40	(5.89)	138.11
10. Other comprehensive income						
A. Items that will not be reclassified to profit or loss						
-Remeasurement of net defined benefit obligation (net of taxes)	(1.61)	(1.61)	(1.61)	(3.22)	(3.22)	(6.44)
Total comprehensive income	46.35	68.83	(111.78)	115.18	(9.11)	131.67
11. Paid-up equity share capital (Face value per share of Re 10/- each)	1,059.01	1,059.01	1,059.01	1,059.01	1,059.01	1,059.01
12. Other Equity	2,085.16	2,038.81	1,882.15	2,085.66	1,882.15	1,969.98
13. Earnings per equity share (not annualised for quarter)						
(1). Basic	0.45	0.67	(1.04)	1.12	(0.06)	1.30
(2). Diluted	0.45	0.67	(1.04)	1.12	(0.06)	1.30

Notes:

- The above unaudited standalone financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 9th November, 2023. The auditors have issued unqualified audit opinion on these results. The Ind AS compliant financial results pertaining to corresponding quarter and half year ended 30 September 2022, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affair.
- The above Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (-Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- In accordance with Ind AS 108, the Board of directors, being the Chief operating decision maker of the Company, has determined that the Company's primary business segment is manufacturer of Electrical Items, Control & Relay Panel, Bus Transfer System, Ultracapacitors, Waste to Compost Machine etc and there are no separate reportable segments as per Ind AS 108. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the financial statements. The Company's operations are such that all activities are confined only to India.
- The previous period figures have been regrouped/ reclassified, wherever necessary to conform to the current period presentation.



Place: Bhopal
Date: 09/11/2023

For and on behalf of the Board of Directors
Aartech Solonics Limited

Amit A. Rajee
Chairman and Managing Director
DIN: 00282385



Aartech Solonics Limited

Registered Address: E-2/57, Ashirvad, Arera Colony, Bhopal - 462016 (MP)
CIN : L31200MP1982PLC002030

Statement of Standalone Balance Sheet as at 30th September 2023

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	As at 30th September 2023 (Unaudited)	As at 31st March 2023 (Audited)
ASSETS		
Assets		
Non-current assets		
(a) Property, plant and equipment	274.26	255.81
(b) Capital work-in-progress	-	-
(c) Right-of-use-assets	9.38	11.04
(i) Investments	891.43	979.77
(ii) Other financial assets	57.62	55.18
(e) Deferred tax assets (net)	81.53	85.13
(f) Non-current tax assets (net)	-	7.38
Total non-current assets	1,314.22	1,394.31
Current assets		
(a) Inventories	667.62	447.64
(b) Financial assets	-	-
(i) Investments	786.13	511.28
(ii) Trade receivables	1,121.38	1,059.68
(iii) Cash and cash equivalents	162.59	131.82
(iv) Other financial assets	115.59	98.61
(c) Other current assets	236.36	218.19
Total current assets	3,089.67	2,467.23
Total assets	4,403.89	3,861.54
Equity and liabilities		
Equity		
(a) Equity share capital	1,059.01	1,059.01
(b) Other equity	2,085.16	1,969.98
Total equity	3,144.17	3,028.99
Share Application Money Pending Allotment	-	-
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	10.63	8.80
(b) Provisions	32.06	25.50
	42.69	34.30
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	320.01	265.89
(ii) Lease liabilities		3.32
(iii) Trade payables		-
- Total outstanding dues of micro and small enterprises		114.13
- Total outstanding dues of creditors other than micro enterprises and small enterprises	809.56	349.10
(iv) Other financial liabilities	38.73	42.28
(b) Other current liabilities	37.42	23.53
(c) Current tax liabilities (net)	11.31	-
	1,217.03	798.25
Total liabilities	1,259.72	832.55
Total Equity and Liability	4,403.89	3,861.54



Place: Bhopal
Date: 09/11/2023

For and on behalf of the Board of Directors
Aartech Solonics Limited

Amit A. Rajje
Chairman and Managing Director
DIN: 00282385



Aartech Solonics Limited

Registered Address: E-2/57, Ashirvad, Arera Colony, Bhopal - 462016 (MP)
CIN : L31200MP1982PLC002030

Statement of Standalone Cashflow for the half year ended 30 September 2023

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	For the half year ended 30th Sep, 2023 (Unaudited)	For the half year ended 30th Sep, 2022 (Unaudited)
A. Cash flow from operating activities		
Net Profit/(loss) before tax	148.76	5.13
Adjustments for:		
Interest expense on bank overdraft	9.73	4.79
Interest expense on other loans	1.66	1.64
Interest on lease liabilities	0.50	0.61
Interest income on debentures	(17.80)	(19.18)
Short term Capital Gain	(39.59)	(33.23)
Gain on investments measured at FVTPL	(53.52)	50.61
Interest income on security deposits	(0.03)	(0.03)
Loss on sale of property, plant and equipment	-	0.07
Expected credit loss	3.85	(1.75)
Interest income on bank deposits	(4.52)	(0.84)
Grant income	(12.58)	(31.47)
Other interest income	(0.30)	(3.25)
Interest income on income tax refund	(0.03)	(0.03)
Depreciation and amortization expense	15.41	14.77
Operating profit before working capital changes	51.53	(12.16)
Adjustments for:		
Adjustments for (increase)/decrease in operating assets:		
(Increase) in trade receivables	(65.54)	243.61
(Increase) in other assets	(18.17)	(18.57)
(Increase) in inventories	(219.97)	(147.12)
Decrease in other financial assets	(2.41)	(0.59)
Adjustments for increase/(decrease) in operating liabilities:		
(Decrease) in trade payables	346.30	19.47
Increase in provisions	2.11	(2.89)
Increase in other financial liabilities	(3.54)	(4.33)
(Decrease)/increase in other liabilities	13.89	(9.41)
Cash generated from /(used in) operating activities	104.19	68.01
Income tax paid for the year	6.81	4.11
Net cash generated from /(used in) operating activities	97.39	63.90
B. Cash flows from investing activities		
Purchase of property, plant and equipment & intangibles (includes capital work in progress and capital	(30.90)	(50.42)
Non-current investments (net)	87.04	(388.51)
Loan (given to)/repaid by related party	-	(0.39)
Loan (given to)/repaid by other corporates	-	37.12
Purchase of investments (net)	(181.74)	297.82
Grant received	12.58	10.00
Interest received	5.65	6.13
Net cash (used in)/generated from investing activities	(107.37)	(88.25)
C. Cash flows from financing activities		
Proceeds from short-term borrowings (net)	54.12	75.28
Interest paid	(11.39)	(6.43)
Payment of lease liabilities	(1.98)	(1.89)
Net cash (used in)/generated from financing activities	40.75	66.95
D. Net increase in cash and cash equivalents (A+B+C)	30.77	42.60
E. Cash and cash equivalents at the beginning of the year	131.82	121.72
F. Cash and cash equivalents at the end of the year (D+E)	162.59	164.32



Place: Bhopal
Date: 09/11/2023

For and on behalf of the Board of Directors
Aartech Solonics Limited

Amit A. Rajee
Chairman and Managing Director
DIN: 00282385





BANCERS & Co. LLP
Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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 of **Aartech Solonics Ltd.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Aartech Solonics Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 assurance 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Paradigm Ultracapacitors Private Limited
 - b. AIC- Aartech Solonics Private Limited

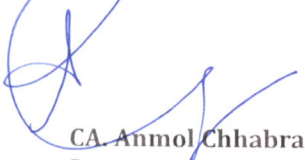


5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of two subsidiaries as mentioned para 4 above, these have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For **B A N C R S & Co. LLP (FRN: C400331)**
Chartered Accountants



CA. Anmol Chhabra

Partner

M.No. 434305

UDIN: 23434305BGXXEO4531



Place: Bhopal

Date: 09/11/2023

Aartech Solonics Limited

Registered Address: E-2/57, Ashirvad, Arera Colony, Bhopal - 462016 (MP)
 CTIN : L31200MP1982PLC002030

Statement of Consolidated Financial Results for the quarter and half year ended 30 September 2023

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1. Income from operations	904.88	637.51	495.14	1,542.39	777.81	2,168.80
2. Other income	63.37	80.30	30.91	143.67	46.58	212.54
3. Total Income (1 + 2)	968.25	717.81	526.05	1,686.06	824.39	2,381.35
4. Expenses						
Cost of materials consumed	662.13	336.82	557.86	998.95	564.16	1,410.56
Purchase Stock in Trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock in trade	(18.75)	71.02	(101.18)	52.27	(147.12)	(139.88)
Employee benefits expense	98.46	93.88	80.83	192.34	154.60	394.39
Finance costs	16.80	14.15	20.31	30.95	35.57	28.13
Depreciation and amortisation expense	15.57	18.62	43.37	34.19	16.67	43.91
Other expenses	157.80	99.35	113.74	257.15	221.86	440.62
Total Expenses	932.00	633.84	714.93	1,565.84	845.74	2,177.73
5. Profit before exceptional item and tax (3 - 4)	36.25	83.97	(188.88)	120.22	(21.35)	203.61
6. Exceptional Item	-	-	-	-	-	-
7. Profit before share of profit of associate (5-6)	36.25	83.97	(188.88)	120.22	(21.35)	203.61
8. Profit of Associate Company (Enerqual Technology Private Limited)	-	-	-	-	-	1.62
9. Profit before tax (7+8)	36.25	83.97	(188.88)	120.22	(21.35)	205.23
8. Tax Expense						
(1) Current Tax	9.37	17.15	14.76	26.52	15.60	62.48
(2) Deferred Tax	(9.09)	11.02	2.13	1.93	(3.81)	0.58
9. Profit for the period (7-8)	35.97	55.81	(205.77)	91.78	(33.14)	142.17
10. Other comprehensive income						
A. Items that will not be reclassified to profit or loss						
-Remeasurement of net defined benefit obligation (net of taxes)	(1.61)	(1.61)	(1.61)	(3.22)	(3.22)	(6.44)
Total comprehensive income	34.36	54.20	(207.38)	88.56	(36.36)	135.73
Net profit/(loss) attributable to:						
Owners	36.30	55.50	(204.73)	92.09	(32.82)	144.20
Non-controlling interests	(0.33)	0.31	(1.04)	(0.31)	(0.32)	(2.04)
Other comprehensive income/(loss) is attributable to:						
Owners	(1.61)	(1.61)	(1.61)	(3.22)	(3.22)	(6.44)
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income/(loss) is attributable to:						
Owners	34.69	53.89	(206.34)	88.87	(36.04)	137.76
Non-controlling interests	(0.33)	0.31	(1.04)	(0.31)	(0.32)	(2.04)
11. Paid-up equity share capital (Face value per share of Re 10/- each)	1,059.01	1,059.01	1,059.01	1,059.01	1,059.01	1,059.01
12. Earnings per equity share (not annualised for quarter)						
(1). Basic	0.34	0.53	(1.94)	0.87	(0.31)	1.34
(2). Diluted	0.34	0.53	(1.94)	0.87	(0.31)	1.34

Notes

- The above unaudited consolidated financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 9th November, 2023. The auditors have issued unqualified audit opinion on these results. The Ind AS compliant financial results pertaining to corresponding quarter and half year ended 30 September 2022, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affair.
- The above consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (~Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- In accordance with Ind AS 108, the Board of directors, being the Chief operating decision maker of the Company, has determined that the Company's primary business segment is manufacturer of Electrical Items, Control & Relay Panel, Bus Transfer System, Ultracapacitors, Waste to Compost Machine etc and there are no separate reportable segments as per Ind AS 108. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the financial statements. The Company's operations are such that all activities are confined only to India.
- The previous period figures have been regrouped/ reclassified, wherever necessary to conform to the current period presentation.



For and on behalf of the Board of Directors
Aartech Solonics Limited

Amit A. Raje
 Chairman and Managing Director
 DIN: 00282385



Place: Bhopal
 Date: 09/11/2023

Aartech Solonics Limited

Registered Address: E-2/57, Ashirvad, Arera Colony, Bhopal - 462016 (MP)
CIN : L31200MP1982PLC002030

Statement of Consolidated Balance Sheet as at 30 September 2023

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	As at 30-Sep-23 (Unaudited)	As at 31-Mar-23 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	412.90	379.83
(b) Capital work-in-progress	-	-
(c) Right-of-use-assets	9.38	11.04
(d) Financial assets	-	-
(i) Investments	559.15	560.01
(ii) Other financial assets	57.62	55.18
(e) Deferred tax assets (net)	97.28	99.77
(f) Non-current tax assets (net)	2.43	9.16
Total non-current assets	1,138.76	1,114.99
Current assets		
(a) Inventories	747.82	512.89
(b) Financial assets		
(i) Investments	817.72	599.76
(ii) Trade receivables	1,119.24	1,056.02
(iii) Cash and cash equivalents	166.62	137.48
(iv) Other financial assets	-	0.40
(b) Other current assets	269.14	262.92
Total current assets	3,120.54	2,569.46
Total assets	4,259.29	3,684.45
Equity and liabilities		
Equity		
(a) Equity share capital	1,059.01	1,059.01
(b) Other equity	1,957.84	1,828.29
Total equity	3,016.85	2,887.30
Share Application Money Pending Allotment		
Non-Controlling Interest	(1.55)	(1.23)
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	10.63	8.80
(b) Other non-current liabilities	17.26	17.26
(c) Provisions	32.06	23.07
	59.95	49.12
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	320.01	265.89
(ii) Lease liabilities	-	3.32
(iii) Trade payables	-	-
- Total outstanding dues of micro and small enterprises	5.42	126.13
- Total outstanding dues of creditors other than micro enterprises and small enterprises	782.93	284.89
(iv) Other financial liabilities	21.57	42.54
(b) Other current liabilities	41.32	24.08
(c) Provisions	-	2.42
(c) Current tax liabilities (net)	12.78	-
Total liabilities	1,184.04	749.27
Total equity and liabilities	4,259.29	3,684.45



Place: Bhopal
Date: 09/11/2023

For and on behalf of the Board of Directors
Aartech Solonics Limited

Amit A. Rajee
Chairman and Managing Director
DIN: 00282385



Consolidated Statement of Cashflows for the half year ended 30 September 2023

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	For the half year ended 30th Sep, 2023 (Unaudited)	For the half year ended 30th Sep, 2022 (Unaudited)
A. Cash flow from operating activities		
Net Profit/(loss) before tax	120.22	(21.35)
Adjustments for:		
Interest expense on financial liabilities at fair value	18.05	24.71
Other borrowing costs	-	-
Interest expense on bank overdraft	9.73	4.79
Interest expense on other loans	1.66	1.64
Interest on lease liabilities	0.50	0.61
Interest income on debentures	(17.80)	(19.18)
Short term Capital Gain	(50.95)	(32.45)
Gain on investments measured at FVTPL	(54.86)	50.24
Interest income on security deposits	(0.03)	(0.03)
Loss on sale of property, plant and equipment	-	0.07
Expected credit loss	4.14	(9.08)
Interest income on bank deposits	(4.67)	(0.84)
Grant income	(12.58)	(31.47)
Other interest income	(0.30)	(3.27)
Interest income on income tax refund	(0.03)	(0.03)
Liability written back	-	-
Depreciation and amortization expense	21.47	20.85
Operating profit before working capital changes	34.55	(14.78)
Adjustments for:		
Adjustments for (increase)/decrease in operating assets:		
(Increase) in trade receivables	(30.59)	294.06
Increase in loans	-	-
(Increase) in other assets	(6.62)	(16.89)
(Increase) in inventories	(234.94)	(183.88)
Decrease in other financial assets	(2.41)	(0.84)
Adjustments for increase/(decrease) in operating liabilities:		
Long-term provisions	-	-
(Decrease) in trade payables	359.91	44.67
Increase in provisions	2.11	(2.89)
Increase in other financial liabilities	(1.98)	3.71
(Decrease)/increase in other liabilities	14.86	(10.52)
Cash generated from /used in operating activities	134.90	112.65
Income tax paid for the year	6.88	25.36
Net cash generated from /used in operating activities	128.02	87.29
B. Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment & intangibles	(0.16)	(0.00)
Purchase of property, plant and equipment & intangibles (includes capital work in progress and capital advances)	(30.90)	(50.42)
Non-current investments (net)	87.04	(388.51)
Loan (given to)/repaid by related party	-	(0.39)
Loan (given to)/repaid by other corporates	-	37.12
Investments in deposits with banks (net)	-	-
Purchase of investments (net)	(112.16)	277.20
Grant received	12.58	10.00
Interest received	5.79	6.08
Net cash (used in)/generated from investing activities	(37.81)	(108.90)
C. Cash flows from financing activities		
Proceeds from issue of shares	-	-
Proceeds from issue of compulsorily convertible debentures	(99.80)	(7.77)
Dividend paid	-	-
Proceeds from short-term borrowings (net)	54.12	75.28
Proceeds from long-term term loan (net)	-	-
Loan taken from related party	-	-
Interest paid	(13.41)	(11.68)
Payment of ancilliary cost of borrowings	-	-
Payment of lease liabilities	(1.98)	(1.89)
Net cash (used in)/generated from financing activities	(61.06)	53.93
D. Net increase in cash and cash equivalents (A+B+C)	29.14	32.32
E. Cash and cash equivalents at the beginning of the year	137.48	137.16
F. Cash and cash equivalents at the end of the year (D+E)	166.62	169.48

Place: Bhopal
Date: 09/11/2023



For and on behalf of the Board of Directors
Aartech Solonics Limited

Amit A. Raj
Chairman and Managing Director
DIN: 00282388

