



**SWITCHING
TECHNOLOGIES
GUNTHER LTD.**

REGISTERED OFFICE & WORKS :
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CIN : L29142TN1988PLC015647
GSTIN : 33AAACS5033J1ZL

880

Ref: BSE/SEC/880/2024
Date: 29th May, 2024

// Through BSE Listing Centre Online//

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

BSE CODE: 517201

Dear Sir/Madam,

Sub: Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2024

Ref: Regulation 33 of the SEBI (LODR) Regulations, 2015

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. on Wednesday the 29th May, 2024, the Board of Directors have considered and approved the Audited Standalone Financial Results of the Company for the quarter and Year ended 31st March, 2024. The said audited financial results were reviewed by the Audit Committee and thereafter approved by the Board.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing the Standalone Audited Financial Results for the quarter and year ended 31st March, 2024, Independent Auditor's Report, Cash Flow Statement and Statement of Assets and Liabilities are attached herewith.

We request you to take the above on record.

Thanking You,

Yours faithfully,

For SWITCHING TECHNOLOGIES GUNTHER LIMITED

S.Ramesh

Company Secretary and Compliance Officer

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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
Switching Technologies Gunther Limited

We have audited the accompanying statement of Switching Technologies Gunther Limited (the "Company") for the quarter and year ended on March 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

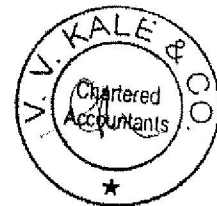
Opinion

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditors' 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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter

(i) Material uncertainty related to Going Concern

We draw attention to Note 6 in the Financial Results. The Company's accumulated losses as at March 31, 2024 aggregate to Rs. 812.49 Lakhs resulting in complete erosion of its net worth. Further, as of that date, Company's current liabilities exceeded its current assets by Rs. 79.89 Lakhs. These factors along with other matters as set forth in said notes cast material uncertainty about the Company's ability to continue as a going concern in the foreseeable future. However, the Company's financial statement has been prepared on going concern basis as disclosed by management in said note. Our opinion is not modified in respect of this matter.

(ii) Exceptional Income from write back of credit balances worth Rs. 561.54 Lakhs

We draw attention to the Note 7 in the Financial Results. The Company has recorded exceptional income during Q4 2023-24. This represents write back of credit balances in respect of purchase of raw materials, consumables etc payable to Group Companies amounting to Rs. 561.54 Lakhs. The write back has been approved by the Board in its meeting dated May 29, 2024 and is in the process of intimation to the AD Bank as per prevailing regulations as applicable. Further, the Management confirms that no interest / penal charge is being made by the Group Company on account of such write back.

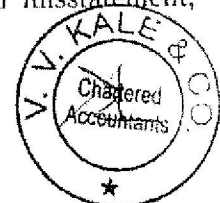
Our opinion is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Other than the matters already specified under Emphasis of Matter paragraph, there are no other Key Audit Matters.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles 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 Regulations 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.



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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

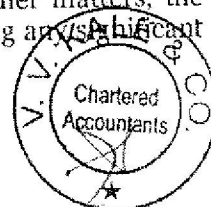
Auditor's Responsibilities for the Audit of the Standalone Financial Results

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 scepticism throughout the audit. We also:

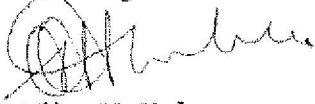
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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, V V Kale & Co
Chartered Accountants
Firm Regi. Number: 000897N



Vijay V. Kale
Partner
Membership No: 080821
UDIN: 24080821BKEJIA8989



Place: New Delhi
Date: May 29, 2024

SWITCHING TECHNOLOGIES GÜNTHER LIMITED
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 Kadapperi ,Tambaram, Chennai 600 045.
 CIN: L29142TN1988PLC015647
 Email_id : stgindia@stg-india.com
 Website:www.switchingtechnologiesguntherltd.com

(Rs. In Lakhs)

Statement of Audited Standalone Financial Results for the Quarter & Year Ended 31st March 2024

Sl.No	PARTICULARS	Standalone					
		Quarter Ended		Year Ended			
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2023 (Audited)
I	Revenue from Operations	195.14	189.18	293.21	867.89	1,152.43	
II	Other Income	43.69	(8.41)	0.51	51.14	0.61	
III	Total Revenue (I+II)	238.83	180.77	293.72	919.04	1,153.04	
IV	Expenses :						
	(a) Cost of Material Consumed	168.57	204.12	251.64	835.66	1,047.52	
	(b) Purchase of Stock in Trade	(15.67)	2.42	5.06	-11.25	205.54	
	(c) Changes in Inventories of Finished goods, WIP & Stock in trade	150.25	149.61	155.37	583.98	524.24	
	(d) Employees benefits expenses	-	-	-	-	-	
	(e) Finance Cost	2.09	2.09	1.68	7.88	6.44	
	(f) Depreciation and amortisation expenses	94.54	153.80	81.05	383.50	387.74	
	(g) Other Expenses	399.78	512.04	494.81	1,799.76	2,171.47	
	Total Expenses	(160.95)	(331.27)	(201.09)	(880.73)	(1,018.43)	
V	Profit before Exceptional Items and tax(III-IV)	(561.54)	-	(2,152.05)	(561.54)	(2,152.05)	
VI	Exceptional Items	400.59	(331.27)	1,950.96	(319.19)	1,133.62	
VII	Profit before tax(V-VI)						

VIII	Tax Expenses :								
	Deferred Tax	-							-
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	400.59	(331.27)	1,950.96	(319.19)				1,133.62
X	Profit / (Loss) from discontinuing operations	-	-	-	-				-
XI	Tax expenses of discontinuing operations	-	-	-	-				-
XII	Profit / (Loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-				-
XIII	Net Profit / (Loss) for the period (XI+XII)	400.59	(331.27)	1,950.96	(319.19)				1,133.62
	Other Comprehensive Income								
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-				-
	Re-measurement gains/ (losses) on post employment benefit plans	(14.90)		(237.04)	(14.90)				(237.04)
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-				-
	Others	-	-	-	-				-
XIV	Total-Other Comprehensive Income	(14.90)	-	(237.04)	(14.90)				(237.04)

XV	Total Comprehensive Income for the Period (XIII+XIV) comprising Profit/(Loss) and other Comprehensive Income for the period	385.69	(331.27)	1,713.92	(334.09)	896.58
	Equity Share Capital (Face Value of Rs.10/- each)	245.00	245.00	245.00	245.00	245.00
	Reserves (excluding Revaluation reserves) as shown in the Audited Balance Sheet of the Previous Year	(812.49)	(478.39)	(478.39)	(812.49)	(478.39)
XVI	Earning per equity share (For continuing operation):					
	1)Basic	16.35	(13.52)	79.63	(13.03)	46.27
	2)Diluted	16.35	(13.52)	79.63	(13.03)	46.27
XVII	Earning per equity share:(For Discontinued operation):					
	1)Basic	-	-	-	-	-
	2)Diluted	-	-	-	-	-
XVIII	Earning per equity share (For continuing & discontinued operation):					
	1)Basic	16.35	(13.52)	79.63	(13.03)	46.27
	2)Diluted	16.35	(13.52)	79.63	(13.03)	46.27

Notes :

1. The above audited Standalone Financial results have been reviewed by the Audit Committee and approved by the Board of the Directors at their meeting held on 29.05.2024.

2. Previous period / year figures have been regrouped and /or re-arranged, wherever necessary.

3. The Company majorly operates in only one segment - Manufacture of Reed Switches, Proximity Switches & Ball Switches .

4. The Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given:
Rs. In Lakhs

Particulars	Year Ended	
	31/03/2024	31/03/2023
Net Profit as reported under previous GAAP	(319.19)	1133.62
Add/Less) : Ind AS Adjustments	-	-
Net Profit under Ind AS as reported	(319.19)	1133.62
Other Comprehensive Income	(14.90)	(237.04)
Total Comprehensive Income for the period	(334.09)	896.58

5. The company has not issued any Commercial papers (CPs), NCDs & NCRPs and therefore the due dates for repayment of principal along with the payments of interest/dividend does not arise.

6. The company's accumulated losses as at March 31, 2024 aggregate to Rs. 812.49 Lakhs resulting in complete erosion of its net worth. Further, as of that date, Company's current liabilities exceed its current assets by Rs. 79.89 Lakhs. The Company's financial statement has been prepared on going concern basis.

7. Exceptional items represents write back of credit balances in respect of purchase of raw materials, consumables etc payable to Group Companies amounting to INR 561.54 Lakhs (PY INR 2,152.05 Lakhs). The write back for FY 2022-23 was been approved by the Board in its meeting dated May 29, 2023 and that the write back for FY 2023-24 has been approved by the board in its meeting dated May 29, 2024 and that the Company is in the process of intimation to the AD Bank as per prevailing regulations as applicable. Further, the Management confirms that no interest / penal charge is being made by the Group Company on account of such write back.

8. There has been no Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the FY ending 31st March, 2024.

9. The above Financial Results are available in the Company's Website.

Place: Chennai-45
Date : May 29, 2024

For Switching Technologies Gunther Limited


C. CHANDRACHUDAN

Managing Director



K Manoharan

Executive Director

SWITCHING TECHNOLOGIES GÜNTHER LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	2023-24 (Rs. In Lakhs)	2022-23 (Rs. In Lakhs)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	(319.19)	1,133.62
Adjustments for:		
Depreciation and amortization	7.88	6.44
Interest and finance charges	-	-
Interest income	0.16	0.61
Excess Provisions / Liability no longer required written back	(561.54)	(2,152.05)
	-	-
Operating Profit before Working Capital Changes	(872.69)	(1,011.39)
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, loans & advances and other assets	217.89	(69.21)
(Increase)/decrease in inventories	110.99	154.00
Increase/(decrease) in trade payables, other liabilities and provisions	552.89	928.07
Cash Generated from Operations	9.08	1.47
Income taxes (paid)/refund received	-	-
Net Cashflow from Operating Activities	9.08	1.47
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(13.67)	(2.93)
Interest received	(0.16)	(0.61)
Investment in shares	-	-
Non-operating Income	-	-
Net Cashflow from Investing Activities	(13.83)	(3.53)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest and finance charges	-	-
Net Cashflow from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(4.74)	(2.06)
Cash and bank balances at the beginning of the year	5.93	7.99
Cash and bank balances at the end of the year	1.19	5.93

NOTES:

- 1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows
- 2) Figures in bracket indicate cash outflow.
- 3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

Cash and cash equivalents at the end of the year consist of cash on hand, cheques, draft on hand and balance with banks as follows:

DETAIL OF CASH AND CASH EQUIVALENTS	As at 31-03-2024 Rs.	As at 31-03-2023 Rs.
Balances with banks		
In current accounts	0.60	5.05
Cash on hand	0.58	0.38
Fixed Deposit	-	0.50
	<u>1.19</u>	<u>5.93</u>

For Switching Technologies Gunther Limited

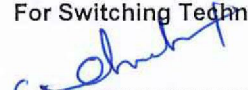

C. CHANDRACHUDAN
Managing Director

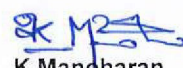

K MANOHARAN
Executive Director

SWITCHING TECHNOLOGIES GÜNTHER LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2024

	As at 31-03-2024 (Rs. In Lakhs)	As at 31-03-2023 (Rs. In Lakhs)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	37.77	31.80
(b) Intangible Assets	0.62	0.80
(c) Financial Assets		
(i) Others	37.52	23.80
(d) Other Non-Current Assets	0.11	21.52
	76.03	77.93
CURRENT ASSETS		
(a) Inventories	333.64	444.63
(b) Financial Assets		
(i) Trade Receivables	290.13	502.09
(ii) Cash and Cash Equivalents	1.19	5.93
(iii) Others	1.39	1.92
(c) Other Current Assets	13.62	11.34
	639.98	965.91
TOTAL ASSETS	716.01	1,043.84
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	245.00	245.00
(b) Other Equity	(812.49)	(478.40)
	(567.49)	(233.40)
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities	98.18	98.18
(b) Provisions	465.45	424.96
(c) Deferred Tax Liability (Net)	-	-
	563.63	523.14
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	0.63	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	616.89	657.33
(ii) Other Financial Liabilities	29.87	28.70
(b) Other Current Liabilities	9.25	8.08
(c) Provisions	63.22	60.00
	719.86	754.10
TOTAL EQUITY & LIABILITIES	716.01	1,043.84

For Switching Technologies Gunther Limited


G. CHANDRACHUDAN
 Managing Director


K Manoharan
 Executive Director