



November 12, 2024

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 532717

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: INDOTECH

Sub: - Outcome of the Board Meeting held on November 12, 2024

Dear Sir / Madam,

The meeting of Board of Directors of Indo-Tech Transformers Limited held today, i.e., **Tuesday, November 12, 2024**. The Board of Directors of the Company have considered and approved the following item:

1. Unaudited Financial Results along with the Limited Review Report for the quarter and half year ended September 30, 2024.

Please find enclosed the Unaudited Financial Results along with the Limited Review Report for the quarter and half year ended September 30, 2024, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, we would like to inform that the meeting of the Board of Directors of the Company commenced at 4.00 P.M IST and concluded at 5.30 P.M. IST.

We request you to take the same on record and acknowledge.

Yours faithfully,

For **Indo Tech Transformers Limited**

Manikandan M
Company Secretary & Compliance Officer

INDO TECH TRANSFORMERS LIMITED

A Subsidiary of **Shirdi Sai Electricals Limited**

CIN : L29113TN1992PLC022011

Regd. Off. : S.No. 153-210, Illuppapattu Village, P.O. Rajakulam,
Kancheepuram (Dist), Tamilnadu, India - 631 561

Tele/Fax : +91 (0) 44 - 2728 1858

Email : info@indo-tech.com

www.indo-tech.com

INDO TECH TRANSFORMERS LIMITED

Regd. Office : Survey No. 153-210, Illuppapattu village near Rajakulam, Kancheepuram (Dist.) Tamil Nadu - 631 561
CIN: L29113TN1992PLC022011; Website: www.indo-tech.com; email: info@indo-tech.com; Tel: +91 44 27281858

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(Rs. in lakhs)

S. No.	Particulars	Quarter ended			Six months period ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	Revenue from operations	14,623	8,215	9,581	22,838	18,903	50,321
B	Other income	306	169	236	475	317	671
C	Total income (A+B)	14,929	8,384	9,817	23,313	19,220	50,992
	Expenses						
	Cost of materials consumed	12,319	6,121	10,498	18,440	18,733	39,272
	Changes in inventories of finished goods and work-in-progress	(2,268)	(591)	(3,710)	(2,859)	(5,337)	(3,906)
	Employee benefits expense	846	767	689	1,613	1,461	3,187
	Finance costs	47	47	128	94	197	371
	Depreciation and amortisation expense	111	108	121	219	234	491
	Other expenses	1,424	1,099	980	2,523	2,316	5,849
D	Total expenses	12,479	7,551	8,706	20,030	17,604	45,264
E	Profit before tax (C-D)	2,450	833	1,111	3,283	1,616	5,728
F	Tax expense						
	- Current tax	829	248	404	1,077	555	1,271
	- Current tax pertaining to earlier years	15	-	4	15	4	4
	- Deferred tax	(166)	(6)	(4)	(172)	(4)	(233)
G	Profit after tax (E-F)	1,772	591	707	2,363	1,061	4,686
	Other comprehensive income						
	Items that will not be reclassified to profit and loss						
	Re-measurement of defined benefit plans	(34)	-	(74)	(34)	(74)	(85)
	Income tax effect	10	-	-	10	-	25
H	Other comprehensive income (net of tax)	(24)	-	(74)	(24)	(74)	(60)
I	Total comprehensive income for the period (G+H)	1,748	591	633	2,339	987	4,626
	Paid-up equity share capital (par value of Rs.10 per share)	1,062	1,062	1,062	1,062	1,062	1,062
	Total reserves i.e. Other equity						20,654
	Earnings per share (EPS)						
	Basic and diluted - par value of Rs.10 per share (Not annualised for quarters) (Amount in Rs.)	16.69	5.56	6.66	22.25	9.99	44.12

Notes:

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November 2024. The statutory auditors have carried out a limited review for the quarter ended 30 September 2024. An unqualified report has been issued by them thereon.
- These results have been prepared in accordance with the Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations').
- The Company has only one business segment, which is manufacture and sale of transformers. Hence, there are no other reportable segments.
- Previous year figures have been re-grouped/re-classified, wherever necessary, to confirm to current year's classification and presentation.

Chennai
12 November 2024

Shridhar Gokhale
Whole-Time Director
DIN : 08349732

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Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at 30-Sep-24 (Un audited)	As at 31-Mar-24 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	4,727	4,838
(b) Capital work-in-progress	236	36
(c) Intangible assets	53	51
(d) Financial assets		
Others	456	504
(e) Deferred tax assets (net)	435	254
(f) Non-current tax assets	202	253
(g) Other non-current assets	332	74
Total non-current assets	6,441	6,010
Current assets		
(a) Inventories	15,332	11,836
(b) Financial assets		
(i) Trade receivables	10,260	13,890
(ii) Cash and cash equivalents	3,520	2,503
(iii) Bank balances other than above	3,217	3,251
(iv) Other financial assets	55	46
(c) Other current assets	2,187	673
Total current assets	34,571	32,199
Total assets	41,012	38,209
Equity and liabilities		
Equity		
(a) Equity share capital	1,062	1,062
(b) Other equity	22,993	20,654
Total equity	24,055	21,716
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
Borrowings	305	368
(b) Provisions	326	255
Total non-current liabilities	631	623
Current liabilities		
(a) Financial Liabilities		
Borrowings	132	132
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	1,263	1,279
- total outstanding dues of creditors other than micro enterprises and small enterprises	4,941	7,199
(b) Other current liabilities	7,720	5,484
(c) Provisions	2,107	1,777
Current tax liabilities(Net)	163	-
Total current liabilities	16,326	15,871
Total liabilities	16,957	16,493
Total equity and liabilities	41,012	38,209

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Statement of cash flow

(Rs. in lakhs)

	For the period ended 30-Sep-24 (Un audited)	For the period ended 30-Sep-23 (Un audited)
Cash flows from operating activities		
Profit / (loss) before tax	3,283	1,616
Adjustments:		
Depreciation and amortisation expense	219	234
Asset written off	-	-
Provision for doubtful debts	-	31
Provision for doubtful receivables	59	-
Provision for Liquidated Damages	191	296
Adjustments:		
Deposits/advances written off/written back	-	-
Interest income	(148)	(128)
Unrealised loss / (gain) on foreign exchange fluctuation	1	(13)
Liabilities / provisions no longer required written back	(216)	(163)
Provision for inventories	48	50
Provision for warranty	43	-
Finance costs	94	197
Operating cash flow before working capital changes	3,574	2,120
(Increase) / decrease in inventories	(3,544)	(5,639)
(Increase) / decrease in trade receivables	3,629	3,036
Increase in deposits and other financial assets	48	(74)
Decrease in other assets	(1,573)	(260)
Increase / (decrease) in trade payables, other liabilities and provisions	327	2,658
Cash generated from operating activities	2,461	1,841
Income taxes (paid) / refund received	(914)	(38)
Net cash (used in) / from operating activities	1,547	1,803
	(A)	
Cash flows from investing activities		
Purchase of property, plant and equipment	(566)	(615)
Interest received	139	118
Bank deposits (having original maturity of more than three months)	35	(755)
Net cash used in investing activities	(392)	(1,252)
	(B)	
Cash flows from financing activities		
Finance costs paid	(76)	(81)
Short term borrowings	-	(916)
Long term borrowings	(62)	254
Net cash used in financing activities	(138)	(743)
	(C)	
Net (decrease) / increase in cash and cash equivalents	1,017	(192)
	(A+B+C)	
Cash and cash equivalents at the beginning of the period	2,503	1,295
Cash and cash equivalents at the end of the period	3,520	1,103
Closing cash and cash equivalents comprises of		
- Cash in hand	-	-
- Bank balances		
- on current accounts	-	-
- on cash credit accounts	2,424	682
- on deposit accounts (with original maturity of 3 months or less)	1,096	421
	3,520	1,103

Chennai
12 November 2024

Shridhar Gokhale
Whole-Time Director
DIN : 08349732

Independent Auditor's Review Report on the Unaudited Financial Results of Indo Tech Transformers Limited for the quarter ended September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To

The Board of Directors of Indo Tech Transformers Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Indo Tech Transformers Limited ("the Company")** for the quarter ended September 30, 2024 and year to date results for the period from April 1, 2024 to September 30, 2024 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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), as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in 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 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.
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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 009571N/N500006

G N Ramaswami
Partner
Membership No.: 202363
UDIN: 24202363BKEZEU2403

Place: Chennai
Date: November 12, 2024