

14th November, 2024

To, 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	To, BSE Limited Listing Department. Phiroze Jeejeebhoy Towers, 1 st Floor, New Trading Ring, Rotunda, Dalal Street, BSE Scrip Code: 542580
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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, 2024.

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 14, 2024 at 12:00 Noon 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, 2024, 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 Financial Results for the quarter and half year ended September 30, 2024.
- b) Copy of the Limited Review Report for the quarter and half year ended 30th September, 2024 issued by our Statutory Auditors, M/s BANCERS & Co. LLP, Chartered Accountants, Bhopal.

The meeting of the board of directors of the Company commenced at 12:00 Noon (IST) and concluded at 04:30 PM (IST).

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

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

Thanking You,

Yours Faithfully,

For Aartech Solonics Limited


Amit Anil Rajee
Chairman & Managing Director
DIN: 00282385



Encl: Copy of IndAS Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024.

Address :

Registered Office : 'Ashirwad', E-2/57, Arera Colony,
Bhopal, Madhya Pradesh, India - 462016

Unit # 1 : 35A/36, Sector-B, Industrial Area, Mandideep,
District Raisen, Madhya Pradesh, India - 462046

Unit # 2 : Near Him Cold Storage, Sector-1A, Parwanoo,
District Solan, Himachal Pradesh, India - 173209

Phone :

+91-99930 91167
+91-73899 24734

Fixed Line :

+91-755-2463593

Website:

www.aartechsolonics.com

Email :

info@artechsolonics.com
compliance@artechsolonics.com

CIN :

L31200MP1982PLC002030

14th November, 2024

To,
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**

To,
BSE Limited
The Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring,
Rotunda, Dalal Street,
BSE Scrip Code: **542580**

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, 2024 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
Pradeep Vasant Narkhede
Chief Financial Officer**Address :**Registered Office : 'Ashirwad', E-2/57, Arera Colony,
Bhopal, Madhya Pradesh, India - 462016Unit # 1 : 35A/36, Sector-B, Industrial Area, Mandideep,
District Raisen, Madhya Pradesh, India - 462046Unit # 2 : Near Him Cold Storage, Sector-1A, Parwanoo,
District Solan, Himachal Pradesh, India - 173209**Phone :**+91-99930 91167
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Website:

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Email :info@aartechsolonics.com
compliance@aartechsolonics.com**CIN :**

L31200MP1982PLC002030



BANCERS & Co. LLP
Chartered Accountants

Independent Auditor's Review Report on the Quarter & Half Year Ended Unaudited Standalone Financial Results of Aartech Solonics Limited ('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 Limited**.

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Aartech Solonics Limited. ("the Company") for the quarter and half year ended September 30, 2024 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").
2. The 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 relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement is approved by the 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 from 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 the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 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.

For BANCERS & Co. LLP

Chartered Accountants

Firm registration number: C400331

CA Nayan Jain

Partner

Membership Number: 176718

UDIN: 24176718BKFCNJ3397

Place: Bhopal

Date: November 14, 2024



AARTECH SOLONICS LIMITED

Registered Address: E-2/57, Ashirwad, Arera Colony, Bhopal - 462016 (M.P)

CIN: L31200MP1982PLC002030

Statement of Standalone Financial Results for the quarter and half year ended 30th September 2024

Particulars	Quarter Ended				Half Year 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)	
1. Income from operations	940.61	660.93	904.88	1,601.54	1,534.55	3,269.25	
2. Other income	103.18	212.27	66.88	315.44	147.35	327.24	
3. Total income (1 + 2)	1,043.79	873.20	971.76	1,916.98	1,681.90	3,596.49	
4. Expenses							
Cost of materials consumed	522.16	319.49	674.33	841.65	1,008.21	2,194.77	
Changes in Inventories	34.37	84.99	(18.75)	119.36	52.27	(24.82)	
Employee benefits expense	94.48	92.28	91.37	186.75	179.56	415.86	
Finance costs	12.61	12.86	12.54	25.47	26.67	56.19	
Depreciation and amortisation expense	10.00	9.40	7.54	19.40	15.41	35.24	
Other expenses	189.92	193.56	153.56	383.17	251.02	643.89	
Total Expenses	863.54	712.25	920.59	1,575.80	1,533.14	3,321.13	
5. Profit before exceptional item and tax (3 - 4)	180.25	160.95	51.18	341.18	148.76	275.36	
6. Exceptional Item	-	-	-	-	-	-	
7. Profit before tax (5-6)	180.25	160.95	51.18	341.18	148.76	275.36	
8. Tax Expense							
(1) Current Tax	29.85	26.63	9.18	56.47	25.53	117.29	
(1) Earlier Tax	-	-	-	-	-	5.76	
(3) Deferred Tax	(11.92)	22.37	(5.97)	10.45	4.84	8.01	
9. Profit for the period (7-8)	162.33	111.95	47.96	274.26	118.40	144.30	
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)	-	(3.22)	(1.29)	
Total comprehensive income	162.33	111.95	46.35	274.26	115.18	143.01	
11. Paid-up equity share capital (Face value per share of Re 5/- each)	1,588.52	1,588.52	1,588.52	1,588.52	1,588.52	1,588.52	
12. Earnings per equity share (not annualised for quarter)							
(1). Basic (Restated - Refer note 5)	0.51	0.35	0.15	0.86	0.37	0.45	
(2). Diluted (Restated - Refer note 5)	0.51	0.35	0.15	0.86	0.37	0.45	



AARTECH SOLONICS LIMITED

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

CIN: L31200MP1982PLC002030

Statement of Standalone Financial Results for the quarter and half year ended 30th September 2024

Notes:

1. 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 14th November, 2024. The auditors have issued unqualified audit opinion on these results. The Ind AS compliant financial results 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.
2. The above unaudited 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.
3. 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.
4. The gross margins and net profit margins are showing continued increasing trends due to change in product mix. The company has started manufacturing panels of advanced ratings Upto 220 kv (erstwhile upto 66kv) resulting in increase price. Along with this the panel volumes are expected increase in financial year 2024-25 assisting in procuring raw material at better pricing due to bulk procurement.
5. During the quarter and half year ended 30th September 2024, the Company undertook a share split and issued bonus shares to the existing shareholders. In accordance with IND AS 33 - Earnings Per Share, the Earnings Per Share (EPS) figures have been restated for all comparative periods presented to reflect the increase in the number of shares outstanding resulting from this corporate action. This restatement ensures comparability of EPS across periods, consistent with the requirements of the IND AS.
6. 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 Anil Rajee
Chairman and Managing Director
DIN: 00282385

Place: Bhopal
Date : November 14, 2024

AARTECH SOLONICS LIMITED

CIN: L31200MP1982PLC002030

Standalone Balance Sheet as at 30th September 2024

(Amount in ₹ Lakhs)

Particulars	As at 30th September 2024 (Unaudited)	As at 31st March 2024 (Audited)
ASSETS		
Non-Current Assets		
(a) Property Plant & Equipment & Intangible Assets	350.69	337.98
(b) Capital work-in-progress		
(c) Right-of-use-assets	6.06	7.72
(d) Financial Assets		
(i) Investments	504.73	545.77
(i) Loans & Advances	479.07	438.90
(ii) Other financial assets	90.99	69.52
(e) Deferred tax assets (net)	3.67	14.11
(f) Non-current tax assets (net)		
Current assets		
(a) Inventories	696.72	682.10
(b) Financial assets		
(i) Investments	1,092.39	873.16
(ii) Trade receivables	713.51	943.26
(iii) Cash and cash equivalents	377.61	226.19
(iv) Other financial assets	74.91	2.75
(c) Other current assets	145.26	122.30
TOTAL ASSETS	4,535.61	4,263.76
EQUITY & LIABILITIES		
Equity		
(a) Equity share capital	1,588.52	1,059.01
(b) Other equity	1,725.36	2,060.03
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	5.56	5.56
(b) Deferred tax liabilities (net)		
(c) Provisions	26.46	24.28
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	417.54	410.94
(ii) Lease liabilities	1.80	3.52
(iii) Trade payables		
- Total outstanding dues of MSME	66.22	43.87
- Total outstanding dues of creditors other than MSME	470.78	512.31
(ii) Other financial liabilities	32.30	64.33
(b) Other current liabilities	125.87	54.76
(c) Current tax liabilities (Net)	75.20	25.14
TOTAL EQUITY & LIABILITIES	4,535.61	4,263.76

For and on behalf of the Board of Directors

Place : Bhopal
Date : November 14, 2024


Amit Anil Rajee
Chairman & Managing Director
(DIN- 00282385)



AARTECH SOLONICS LIMITED

CIN: L31200MP1982PLC002030

Statement of Standalone Cash Flow for the half year ended 30th September 2024

(Amount in ₹ Lakhs)

Particulars	For the half year ended 30th September 2024 (Unaudited)	For the year ended 31st March 2024 (Audited)
1 Cash Flows from Operating Activities		
Net Profit and Loss a/c (as per profit and loss account)	341.18	144.29
Adjustments for:		
Provision for tax made during the year	56.47	123.05
Deferred Tax	10.45	8.01
Depreciation for the year	19.40	35.24
Interest expense on bank overdraft	18.19	27.35
Interest expense on other loans	1.56	3.10
Interest on lease liabilities	0.36	0.93
Interest income on debentures	-	-27.38
Interest income on Bank Deposit	-3.83	-10.05
Interest Income Others	-18.05	-10.31
Interest Income on Security Deposit	-0.03	-0.06
Net Gain/Loss on Sale of Investment	-143.00	-149.13
Gain on investments measured at FVTPL	-55.14	-72.39
Reversal of expected credit loss	-23.41	-
Grant Income	-30.00	-39.63
Profit on sale of property, plant and equipment	-3.09	0.09
Other non-operating income	-4.72	-11.81
Operating Profit Before Working Capital Changes	166.34	21.30
Working Capital Changes		
Decrease/(Increase) in Trade Receivable	229.74	116.43
Decrease/(Increase) in Inventories	-14.62	-234.46
Decrease/(Increase) in Other Financial Assets	-72.16	95.86
Decrease/(Increase) in Other Current Assets	-22.96	95.88
Increase/(Decrease) in Provisions	-47.88	-1.21
Increase/(Decrease) in Trade Payable	-19.18	92.94
Increase/(Decrease) in Other Financial Liabilities	-32.02	22.05
Increase/(Decrease) in Other Current Liabilities	-8.32	29.29
Income tax paid during the year	4.86	-14.86
Net cash generated from operational activity	183.80	223.22
2 Cash Flows from Investing Activities		
Interest Income	21.91	47.81
Grant Income	30.00	39.63
Non Current Investment (Net)	41.04	383.56
Proceeds from disposal of property, plant and equipment (Net)	3.09	-
Purchase of property, plant and equipment (Net)	-30.45	-63.73
Purchase & Realisation of marketable securities (Net)	-219.23	-361.87
Net Gain/Loss on Sale of Investment	198.14	221.52
Loans & Advances	-40.17	-438.90
Security deposit paid	-21.47	-14.34
Net cash generated from Investment activity	-17.14	-186.33
3 Cash Flows from Financing Activities		
Proceeds from short-term borrowings (net)	6.60	145.06
Dividend paid	-	-52.95
Interest paid	-20.12	-31.38
Payment of Lease Liabilities	-1.72	-3.24
Net cash generated from Financing activity	-15.24	57.48
4 Net Increase/(Decrease) in Cash (1+2+3)	151.42	94.37
Cash and cash equivalents at the beginning of the year	226.19	131.82
5 Cash and cash equivalents at the end of the year	377.61	226.19

For and on behalf of the Board of Directors

Place : Bhopal
Date : November 14, 2024

Amit Anil Rajee
 Chairman & Managing Director
 (DIN- 00282385)




BANCRS & Co. LLP
Chartered Accountants

Independent Auditor's Review Report on the Quarter & Half Year ended 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 and half year ended September 30, 2024 (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. Faradigm 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 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. Emphasis of Matter – Associate Entity

- We would like to draw your attention towards Note no. 3 of the Unaudited Consolidated financial results of the Group (i.e. investment in Enerqual Technology Private Limited entity) ("Associate"). We have inquired with the management about the ongoing dispute between both the managements of the companies due to which the Company is unable to get any sufficient and appropriate information regarding the financial results of Enerqual Technologies Pvt. Ltd. Accordingly, the management has not included the impact in the consolidate financial results of the Group. Considering the probable impact of the same our opinion is not modified in respect to this matter.
- As mentioned in Note no. 4 of the Unaudited Consolidated financial results of the Group, relating to the share of profit in foreign associate entity - Epsilon Ten Limited entity ("Associate"). Based on inquiry made from the management, it has been noted that the foreign associate financial statement is not audited due to which the management has not included the share of profit/(loss) in the financial results of the Group. Considering the probable impact of the same our opinion is not modified in respect to this matter.

For BANCERS & Co. LLP

Chartered Accountants

Firm registration number: C400331



CA Nayan Jain

Partner

Membership Number: 176718

UDIN: 24176718BKFCNK5002

Place: Bhopal

Date: November 14, 2024



AARTECH SOLONICS LIMITED

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

CIN: L31200MP1982PLC002030

Statement of Consolidated Financial Results for the quarter and half year ended 30th September 2024

Particulars	Quarter Ended		Half Year Ended		Year Ended 31-Mar-24 (Audited)
	30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	
1. Income from operations	940.61	660.93	904.88	1,542.39	3,274.41
2. Other income	97.70	208.45	63.37	143.67	314.71
3. Total income (1 + 2)	1,038.31	869.38	968.25	1,686.06	3,589.12
4. Expenses					
Cost of materials consumed	524.77	323.02	662.13	998.95	2,189.30
Changes in Inventories	25.63	83.22	(18.75)	52.27	(45.09)
Employee benefits expense	99.34	95.66	98.46	192.34	442.67
Finance costs	18.06	12.97	16.80	30.95	56.80
Depreciation and amortisation expense	13.73	12.42	15.57	34.19	46.93
Other expenses	190.53	190.98	157.80	257.15	640.35
Total Expenses	872.06	718.27	932.00	1,565.84	3,330.96
5. Profit before exceptional item and tax (3 - 4)	166.25	151.11	36.25	120.22	258.16
6. Exceptional item	-	-	-	-	-
7. Profit before tax (5-6)	166.25	151.11	36.25	120.22	258.16
8. Tax Expense					
(1) Current Tax	29.84	26.63	9.37	26.52	117.29
(1) Earlier Tax	-	-	-	-	5.24
(3) Deferred Tax	(14.49)	20.24	(9.09)	1.93	4.10
9. Profit for the period (7-8)	150.90	104.24	35.97	91.78	131.53
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)	(3.22)	(1.29)
Total comprehensive income	150.90	104.24	34.36	88.56	130.24
Net profit/(loss) attributable to:					
Owners	151.09	104.48	36.30	92.09	129.89
Non-controlling interests	(0.20)	(0.24)	(0.33)	(0.31)	1.64
Other comprehensive income/(loss) is attributable to:					
Owners	-	-	(1.61)	(3.22)	(1.29)
Non-controlling interests	-	-	-	-	-
Total comprehensive income/(loss) is attributable to:					
Owners	151.09	104.48	34.69	88.87	128.60
Non-controlling interests	(0.20)	(0.24)	(0.33)	(0.31)	1.64
11. Paid-up equity share capital (Face value per share of Re 5/- each)	1,588.52	1,588.52	1,588.52	1,588.52	1,588.52
12. Earnings per equity share (not annualised for quarter)					
(1). Basic (Restated - Refer note 7)	0.47	0.33	0.11	0.29	0.41
(2). Diluted (Restated - Refer note 7)	0.47	0.33	0.11	0.29	0.41



AARTECH SOLONICS LIMITED

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

Statement of Consolidated Financial Results for the quarter and half year ended 30th September 2024

Notes:

1. The above unaudited Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14th November, 2024. The unaudited 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 and other recognised accounting practices and policies and is in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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.
3. The Company does not have sufficient and appropriate information despite several follow-ups regarding the financial statement of Enerqual Technologies Pvt. Ltd ("Associate") due to the ongoing dispute with the Associate entity. Accordingly, the Company has not included the impact in the Consolidated financial statement of the Group. Further, the dispute is not going to have any material impact in the consolidated financial statement of the Group.
4. The Group has a 20% equity interest in Epsilon Ten Ltd, a company incorporated outside India. The Associate entity has not prepared the financial statement due to which we could not get the audited results of the Associate. Further the management is actively following up with the Associate to get the financial results so that the impact of the same can be included in the consolidated financial results of the Group.
5. As mentioned in Note 3 and 4 above regarding the ongoing dispute with the Associate company, the Company is not able to obtain sufficient and appropriate information due to which the impact of share of profit/(loss) in Associate is not included in the unaudited consolidated financial results of the Company.
6. The gross margins and net profit margins are showing continued increasing trends due to change in product mix. The company has started manufacturing panels of advanced ratings upto 220 kv (erstwhile upto 66kv) resulting in increase price. Along with this the panel volumes are expected increase in financial year 2024-25 assisting in procuring raw material at better pricing due to bulk procurement.
7. During the quarter and half year ended 30th September 2024, the Company undertook a share split and issued bonus shares to the existing shareholders. In accordance with IND AS 33 - Earnings Per Share, the Earnings Per Share (EPS) figures have been restated for all comparative periods presented to reflect the increase in the number of shares outstanding resulting from this corporate action. This restatement ensures comparability of EPS across periods, consistent with the requirements of the IND AS.
8. The previous period figures have been regrouped/ reclassified, wherever necessary to conform to the current period presentation.

Place: Bhopal

Date : November 14, 2024

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



Amit Anil Rajje
Chairman and Managing Director
DIN: 00282385



AARTECH SOLONICS LIMITED

CIN: L31200MP1982PLC002030

Consolidated Balance Sheet as at 30th September 2024

(Amount in ₹ Lakhs)

Particulars	As at 30th September 2024 (Unaudited)	As at 31st March 2024 (Audited)
ASSETS		
Non-Current Assets		
(a) Property Plant & Equipment & Intangible Assets	479.05	450.46
(b) Capital work-in-progress	-	-
(c) Right-of-use-assets	6.06	7.72
(d) Financial Assets		
(i) Investments	503.35	546.01
(i) Loans & Advances	-	-
(ii) Other financial assets	90.99	69.52
(e) Deferred tax assets (net)	22.16	28.29
(f) Non-current tax assets (net)	0.41	0.29
Current assets		
(a) Inventories	840.49	774.14
(b) Financial assets		
(i) Investments	1,128.89	903.02
(ii) Trade receivables	718.58	948.32
(iii) Cash and cash equivalents	386.36	233.98
(iv) Other financial assets	74.91	2.77
(c) Other current assets	145.04	147.68
TOTAL ASSETS	4,396.29	4,112.21
EQUITY & LIABILITIES		
Equity		
(a) Equity share capital	1,588.52	1,059.01
(b) Other equity	1,562.70	1,894.47
Non Controlling Interest	0.22	0.41
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	5.56	5.56
(b) Other non-current liabilities	15.15	15.85
(c) Deferred tax liabilities (net)	-	-
(d) Provisions	26.46	24.28
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	417.54	410.94
(ii) Lease liabilities	1.80	3.52
(iii) Trade payables		
- Total outstanding dues of MSME	67.29	36.40
- Total outstanding dues of creditors other than MSME	473.58	513.42
(ii) Other financial liabilities	34.13	66.78
(b) Other current liabilities	128.15	56.42
(d) Current tax liabilities (Net)	75.19	25.14
TOTAL EQUITY & LIABILITIES	4,396.29	4,112.21

For and on behalf of the Board of Directors


Amit Anil Rajee

Chairman & Managing Director
(DIN- 00282385)



Place : Bhopal

Date : November 14, 2024

AARTECH SOLONICS LIMITED

CIN: L31200MP1982PLC002030

Consolidated Statement of Cash Flow for the half year ended 30 September 2024

(Amount in ₹ Lakhs)

Particulars	For the half ended 30th September 2024 (Unaudited)	For the year ended 31st March 2024 (Audited)
1 Cash Flows from Operating Activities		
Net Profit and Loss a/c (as per profit and loss account)	255.13	131.53
Adjustments for:		
Provision for tax made during the year	56.47	122.53
Deferred Tax	5.75	4.10
Depreciation for the year	26.15	46.93
Interest expense on bank overdraft	18.19	27.35
Interest expense on other loans	1.56	20.45
Interest on lease liabilities	0.36	0.93
Interest income on debentures	-	-27.38
Interest Income on Bank Deposit	-3.89	-10.32
Interest Income Others	-0.08	-10.44
Interest Income on Security Deposit	-0.03	-0.06
Net Gain/Loss on Sale of Investment	-143.00	-158.57
Gain on investments measured at FVTPL	-57.25	-80.46
Reversal of expected credit loss	-23.41	-0.34
Grant Income	-30.34	-41.03
Loss on sale of property, plant and equipment	-3.09	0.09
Other non-operating income	-4.48	-10.42
Operating Profit Before Working Capital Changes	98.05	14.90
Working Capital Changes		
Decrease/(Increase) in Trade Receivable	229.74	158.96
Decrease/(Increase) in Inventories	-66.36	-261.25
Decrease/(Increase) in Other Financial Assets	-72.14	95.84
Decrease/(Increase) in Other Current Assets	2.64	110.61
Increase/(Decrease) in Provisions	-2.18	-1.21
Increase/(Decrease) in Trade Payable	-8.95	89.28
Increase/(Decrease) in Other Financial Liabilities	-32.65	-74.20
Increase/(Decrease) in Other Current Liabilities	71.73	32.23
Income tax paid during the year	0.58	-15.96
Net cash generated from operational activity	220.46	149.20
2 Cash Flows from Investing Activities		
Interest Income	4.00	12.20
Grant Income	30.34	39.63
Non Current Investment (Net)	42.65	-
Proceeds from disposal of property, plant and equipment (Net)	3.09	-
Purchase of property, plant and equipment (Net)	-28.58	-63.89
Purchase & Realisation of marketable securities (Net)	-225.87	-288.17
Net Gain/Loss on Sale of Investment	143.00	221.54
Loans & Advances	-	-
Security deposit paid	-21.47	-14.34
Net cash generated from Investment activity	-52.84	-93.03
3 Cash Flows from Financing Activities		
Proceeds from short-term borrowings (net)	6.60	145.06
Proceeds from issue of convertible debentures	-	-
Dividend paid	-	-52.95
Interest paid	-20.12	-48.73
Payment of Lease Liabilities	-1.72	-3.04
Net cash generated from Financing activity	-15.24	40.34
4 Net Increase/(Decrease) in Cash (1+2+3)	152.38	96.51
Cash and cash equivalents at the beginning of the year	233.98	137.48
5 Cash and cash equivalents at the end of the year	386.36	233.98

For and on behalf of the Board of Directors

Place : Bhopal

Date : November 14, 2024 .

Amit Anil Raj
Chairman & Managing Director
(DIN- 00282389)

