

November 14, 2024

To

The Head (Listing and Compliance)  
The Metropolitan Stock Exchange of India Limited (MSEI)  
Building A, Unit 205A, 2<sup>nd</sup> Floor,  
Piramal Agastya Corporate Park  
L.B.S Road, Kurla West, Mumbai 400 070  
SYMBOL: ADTECH  
ISIN: INE257C01014

To

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
SYMBOL: ADTECH  
Scrip Code: 544185  
ISIN: INE257C01014

Dear Sir

Sub Outcome of the Board Meeting -Regulation 33 -Unaudited financial results for the quarter and 6 months ended 30<sup>th</sup> September 2024-and other matters- publication thereof.

We take reference to our letter dated 06<sup>th</sup> November 2024 on the above subject and wish to inform you that at the Board Meeting held today, the Directors have considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results are attached herewith, for your information and records.

The Statutory Auditors have conducted a Limited Review of the Financial Results and their report is enclosed.

The Unaudited Financial Results would be uploaded on Company's website [www.adtechindia.com](http://www.adtechindia.com)

Also attached is the undertaking of Non-Applicability of Regulation 32 with respect to Deviation/ Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, QIP, etc

The Board also considered, took note of and approved the resignation of Statutory Auditors, who resigned due to health issues on 12<sup>th</sup> November 2024. In this regard, the Board also noted that the Audit Committee had discussed and taken note of the resignation at their meeting held on 14<sup>th</sup> November 2024. Steps are being taken to fill the casual vacancy within timelines.

The Meeting of the Board of Directors commenced at 10.45 am and concluded at 1.30 PM

Kindly take the above information on your records.

Thanking you

Yours faithfully  
For Adtech Systems Limited

S Balamurali  
Company Secretary & Compliance Officer

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**SYSTEMS LIMITED**  
a BSE Listed Company

November 14, 2024

To

The Head (Listing and Compliance)  
The Metropolitan Stock Exchange of India Limited (MSEI)  
Building A, Unit 205A, 2<sup>nd</sup> Floor,  
Piramal Agastya Corporate Park  
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Dalal Street  
Mumbai 400 001  
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Scrip Code: 544185  
ISIN: INE257C01014

Dear Sir

Sub: Submission of statement of utilisation of proceeds u/R 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare that the requirement of submission of quarterly statement of deviation or variation of proceeds of Public Issue, Rights Issue, Preferential Issue, QIP as required under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to Adtech Systems Limited.

The aforementioned declaration is made for the quarter ended 30<sup>th</sup> September 2024

Kindly take the above information on record.

Thanking you

Yours faithfully  
For Adtech Systems Limited

S Balamurali  
Company Secretary & Compliance Officer

**S**  
**BALAMURALI**

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**MAHADEV & CO.,**  
*CHARTERED ACCOUNTANTS*

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Date: 14.11.2024

Review report to:  
The Board of Directors,  
Adtech Systems Limited.

We have reviewed the accompanying statement of unaudited financial results of Adtech Systems Limited for the period ended 30<sup>th</sup> September 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Mahadev & Co.,  
Chartered Accountants,  
Firm No : 0019245.

  
C. Narayanan

Partner

M.No.:028424

UDIN: 24028424BKHHTC6811



**ADTECH SYSTEMS LIMITED**  
**2/796,SECOND FLOOR,A WING,SAKSHI TOWERS, KAZURA GARDENS,FIRST MAIN ROAD**  
**NEELANKARAI, CHENNAI 6000 41**  
**Corporate Identity Number L33111TN1990PLC018678**  
**Condensed Interim Balance Sheet as at**

ASSETS	Amts in Rs Lakhs		
	30-Sep-24 (Un Audited)	30-Sep-23 (Un Audited)	31-Mar-24 (Audited)
<b>Non Current Assets</b>			
(a) Property, Plant and Equipment	730.65	893.69	855.60
(b) Property held as Investment	387.80	387.66	387.80
<b>Total non-current assets</b>	<b>1,118.45</b>	<b>1,281.35</b>	<b>1,243.40</b>
<b>Current Assets</b>			
(a) Inventories	1,035.14	1,247.39	1,175.55
(b) Financial Assets			
(i) Investments	0.00	0.00	0.00
(ii) Trade Receivables	1,828.12	2,251.33	1,892.09
(iii) Unbilled revenue			
(iv) Cash and cash equivalents	112.30	58.58	49.91
(v) Other balances with banks	576.66	547.85	566.63
(vi) Loans	0.00	0.00	0.00
(vii) Other financial assets	310.53	524.60	745.92
(c) Other Current Assets	950.80	1,005.18	439.88
<b>Total Current Assets</b>	<b>4,813.55</b>	<b>5,634.92</b>	<b>4,869.98</b>
<b>TOTAL ASSETS</b>	<b>5,932.00</b>	<b>6,916.27</b>	<b>6,113.38</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Share Capital	1,230.91	1,230.91	1,230.91
(b) Other Equity- Reserves and Surplus	3,863.62	3,567.98	3,638.80
<b>TOTAL EQUITY</b>	<b>5,094.53</b>	<b>4,798.89</b>	<b>4,869.71</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	0.00	0.00	0.00
(ii) Other Financial Liabilities			
(b) Employee benefit obligations			
(c) Provisions			
(d) Deferred Tax Liabilities (net)	89.60	99.71	89.60
(e) Other Liabilities			
<b>Total non-current liabilities</b>	<b>89.60</b>	<b>99.71</b>	<b>89.60</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	0.23	1,155.60	391.21
(ii) Trade payables	106.65	184.74	372.12
(iii) Other Financial Liabilities	95.10	59.04	4.04
(b) Unearned and deferred revenue			
(c) Current income tax liabilities (net)	5.03	5.88	13.40
(d) Employee benefit obligations	47.50	43.55	39.51
(e) Provisions	353.69	482.39	333.19
(f) Other Liabilities	139.68	86.47	0.60
<b>Total Current Liabilities</b>	<b>747.88</b>	<b>2,017.67</b>	<b>1,154.07</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,932.00</b>	<b>6,916.27</b>	<b>6,113.38</b>



**ADTECH SYSTEMS LIMITED**  
**2/796,SECOND FLOOR,A WING,SAKSHI TOWERS, KAZURA GARDENS,FIRST MAIN ROAD**  
**NEELANKARAI, CHENNAI 600 115**  
**Corporate Identity Number L33111TN1990PLC018678**

Condensed Interim Statement of Profit and Loss Account for the quarter/half year ended 30th September 2024				Amt in Rs Lakhs		
	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
1. Revenue from Operations	1431.68	996.90	1504.57	2428.58	2686.33	5506.17
II. Other income	28.84	21.73	24.28	50.56	44.13	113.25
III TOTAL INCOME	1460.52	1018.63	1528.85	2479.14	2730.46	5619.42
IV. Expenses						
(a) Purchase of stock -in-trade	696.62	545.74	795.27	1242.37	1664.62	3376.72
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	147.50	-7.09	117.67	140.41	52.88	124.72
(c) Employee benefits expense	185.04	176.85	172.23	361.88	338.84	729.58
(d) Finance Costs	3.90	18.35	26.57	22.25	54.85	102.81
(d) Depreciation and amortisation expense	14.72	25.24	26.50	39.96	52.70	106.79
(e) Other Expenses	171.44	127.09	148.00	298.53	265.75	695.04
TOTAL EXPENSES	1219.22	886.18	1286.24	2105.40	2429.64	5135.66
V. PROFIT before exceptional items and tax (III-IV)	241.30	132.45	242.61	373.74	300.82	483.76
VI. Exceptional Items	0.00	73.31		73.31	0.00	53.37
VII . Profit before extraordinary items and tax (V-VI)	241.30	59.14	242.61	300.43	300.82	537.13
VIII. Extraordinary items (Prior period)	0		0	0	0	0.00
IX. Profit before tax (VII-VIII)	241.30	59.14	242.61	300.43	300.82	537.13
X. (a) Current Tax	60.73	14.88	61.07	75.61	75.71	132.17
(b) Deferred Tax						-10.11
TOTAL TAX EXPENSE	60.73	14.88	61.07	75.61	75.71	122.06
XI . Profit (Loss) for the period from continuing operations (IX-X)	180.57	44.26	181.54	224.82	225.11	415.07
XII. Profit(Loss) from discontinuing operations						
XIII. Tax expense for discontinuing operations						
XIV. Profit/(Loss) from discontinuing operations(after tax) (XII-XIII) (Other Comprehensive Income)	0.00	0.00	0.00	0.00	0.00	0.00
XV. PROFIT FOR THE PERIOD(Total Comprehensive Income) (XI+XIV)	180.57	44.26	181.54	224.82	225.11	415.07
XVI. Details of Equity Capital						
Paid up Equity Capital	1191.38	1191.38	1191.38	1191.38	1191.38	1191.38
Face Value of Equity Shares	10	10	10	10	10	10
XVII. Reserves excluding revaluation reserves as on last Audited Balance Sheet	3638.63	3638.63	3342.7	3638.63	3342.7	3342.7
XVIII. Earnings per equity share -Basic and Diluted	1.52	0.37	1.52	1.89	1.89	3.48



Adtech Systems Limited				Amt in Rs lakhs except share data		
Segment Reporting	3 months ended			6 months ended		Year ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
Segment Revenue (Gross)						
Electronic Security Systems	1,429.82	979.84	1502.28	2,409.67	2682.54	5485.22
Solar Project	1.86	17.06	2.3	18.91	3.8	20.95
<b>Net Sales/Income from Operations</b>	<b>1,431.68</b>	<b>996.9</b>	<b>1504.58</b>	<b>2,428.58</b>	<b>2686.34</b>	<b>5506.17</b>
Segment Result						
Electronic Security Systems	377.18	260.04	417.35	637.19	620.33	1279.06
Solar Project	-38.15	-6.35	-73.06	-44.48	-112.67	-307.32
Total	339.03	253.69	344.29	592.71	507.66	971.74
Finance Costs	3.9	18.35	26.57	22.25	54.85	102.81
Other Unallocable Expenses net of unallocable income	93.83	176.2	75.11	270.03	151.99	331.8
<b>Total Profit before Tax</b>	<b>241.3</b>	<b>59.14</b>	<b>242.61</b>	<b>300.43</b>	<b>300.82</b>	<b>537.13</b>
Less Income tax	60.73	14.88	61.07	75.61	75.71	122.06
<b>Profit after tax</b>	<b>180.57</b>	<b>44.26</b>	<b>181.54</b>	<b>224.82</b>	<b>225.11</b>	<b>415.07</b>
Capital Employed						
Electronic Security Systems	1964.03	1896.01	2455.11	1964.03	2455.11	1989.07
Solar Project	1122.52	1234.7	1388.64	1122.52	1388.64	1220.14
Unallocated	2007.99	1798.13	955.14	2007.99	955.14	1660.5
<b>Total Capital Employed</b>	<b>5094.54</b>	<b>4928.84</b>	<b>4798.89</b>	<b>5094.54</b>	<b>4798.89</b>	<b>4869.71</b>

**Explanatory notes to Statement of Un- Audited Financial Results for the Quarter and 06 months ended 30 September 2024**

- The above Un-Audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November 2024 and has been subjected to limited review by the statutory auditors of the Company
- Even though the Company had hived off Solar Division, pending completion of existing projects in Solar Division, segment reporting has been done for the divisions of Electronic Security System, Solar Division .
- Other income includes interest on deposits, foreign exchange gain and rental income received from property investments .
- Exceptional items represents non recurring Loss on Sale of Assets relating to E Lock Devices sold and returned to OEM at agreed rates upon expiry of contract with Indian Oil Corporation Karnataka region for rental of E Lock Devices to their Oil tankers.
- The Company doesn't have any material subsidiary nor does it control any other entity within the meaning of IndAS 110. Hence provisions relating to preparation and presentation of consolidated financial statements are not applicable to the Company
- Financials for quarter and 6 months ended 30th September 2024 have been prepared in accordance with Accounting Standards under IND AS. Previous period figures have been regrouped where ever necessary
- Above financial statements are available in [www.adtechindia.com](http://www.adtechindia.com)

Place Trivandrum  
Date 14th November 2024



for Adtech Systems Limited  
for and on behalf of the Board

M.R Narayanan  
Chairman  
DIN 00044926



**ADTECH SYSTEMS LIMITED**2/796,SECOND FLOOR,A WING,SAKSHI TOWERS, KAZURA GARDENS,FIRST MAIN ROAD,  
NEELANKARAI, CHENNAI 6000 41**CONDENSED INTERIM CASH FLOW STATEMENTS FOR THE PERIOD ENDED  
SEP 30, 2024**

(Amt in Rs.Lakhs)

For the six months ended September 30, 2024

<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit after tax		224.82
Adjustments for:		
Depreciation and amortisation expense	39.96	
Tax expense	75.61	
Loss on sale of investments	73.31	
Finance costs	22.25	
Interest Income	(33.14)	
Rental Income	(13.75)	164.24
<b>Operating profit before working capital changes</b>		<b>389.06</b>
Trade and Other Receivables	63.97	
Inventories	140.41	
Other current assets	(510.92)	
Trade payables	(265.47)	
Other financial liabilities	91.06	
Other liabilities and provisions	159.20	(321.75)
Cash from Operating Services Before Tax		67.31
Taxes Paid		75.61
<b>Net Cash from Operating Services</b>		<b>(8.30)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property , Plant and Equipment	(1.75)	
Other Deposits with bank	-	
Decrease in share application	-	
Increase in share capital	-	
Increase in share premium	-	
Sale of Property , Plant and Equipment	13.42	
Rental Income	13.75	
<b>Net Cash used in Investing Activities</b>		<b>25.42</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loans	-	
Other financial assets	435.39	
Long Term Borrowings		
Short Term Borrowings	(390.98)	
Interest Paid	(22.25)	
Other Deposits with bank	(10.03)	
Interest Income	33.14	
<b>Net Cash used in Financing Activities</b>		<b>45.27</b>
<b>Net Increase / Decrease in Cash and Cash Equivalents</b>		<b>62.39</b>
Opening Balance of Cash and Cash Equivalents		49.91
Closing Balance of Cash and Cash Equivalents		112.30

for and on behalf of the Board  
for Adtech Systems LimitedM.R.Narayanan  
ChairmanPlace Trivandrum  
Date 14 November 2024