

Date: May 27, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Dear Sir,

Sub: Outcome of Board meeting held on today i.e. on May 27, 2022, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Inflame Appliances Ltd (Security Id.: Inflame, Security Code: 541083)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on May 27, 2022, at the Corporate Office of the Company which was commenced at 04:00 P.M. and concluded at 06:00 P.M. have

1. Considered, approved and took on record the Standalone audited financial result for the half year and year ended on March 31, 2022 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion.
2. Considered, approved and took on record the audited financial Statement for the financial year ended on March 31, 2022.
3. Considered and approved increased in the Authorised Share capital of the Company from the present Rs. 7,00,00,000/- divided into 70,00,000 equity shares of Rs. 10/- each to Rs.10,50,00,000/- (Rupees Ten Crores Fifty Lakhs Only) divided into 1,05,00,000 (One Crores Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and consequent to amendment in the capital clause V of Memorandum of Association of the Company subject to approval of Shareholders via postal ballot & remote voting.
4. Approved to create, issue, offer and allot, up to 6,66,000 ("Six Lakhs Sixty Six Thousand Only") Equity shares of Rs.10 each of the Company, on preferential basis to the Non-Promoters/Public Category shareholder of the company on such terms and conditions as may be determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with the SEBI ICDR Regulations, Companies Act, 2013 and other applicable laws.


Details as required pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 with respect to the Preferential Issue are enclosed as Annexure A.

5. Approved Appointment of M/s. SCS AND CO LLP, Practising Company Secretaries (Firm Registration Number: - L2020GJ008700), as Scrutinizer for carrying out Postal Ballot Process and Remote E-voting Process in fair and transparent manner.
6. Discussed all matters contained in the Postal Ballot Notice in detail and approved draft of Postal Ballot Notice and authorised Executive Directors and Company Secretary to send Postal Ballot Notice to all the members of the Company under the provisions of the Companies Act, 2013 read with rules made thereunder.

The copy of the notice of Postal Ballot will be submitted to the Stock Exchange, E-voting Agency as soon as the same be emailed to the eligible Shareholders. The notice of Postal Ballot will also be hosted on the website of the Company at www.inflameindia.com

Kindly take the same on your record and oblige us.

Thanking you

For **Inflame Appliances Limited**

Director

Aditya Kaushik
Chairman & Managing Director
DIN: 06790052

Inflame Appliances Limited

(Formerly TECHNO ENGINEERING CORPORATION)



ADD.: KHASRA NO. 40/14-15-16-17/1 VILL. BAGWALI, NH -73, Distt. PANCHKULA (H.R.) 134202
Regd. Office:- Khasra No. # 855/1, Vill. Kalyanpur, Chakkan Road, Teh. Baddi, Distt. Solan (H.P.) 173205
W: inflameindia.com | **M:** 7832901824 | **CIN:** L74999HP2017PLC006778

DETAILS REGARDING PREFERENTIAL ALLOTMENT

Sr.No.	Particulars	Details
1	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Equity Shares of Rs. 10.00 each
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 6,66,000 (Six Lakhs Sixty Six Thousand Only) Equity Shares of Rs.10 each at an issue price of Rs. 370 per equity Shares or such other price as may be determined on relevant date by the board of directors, which shall not be less than minimum price determined in accordance with SEBI ICDR Regulations.
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	As under

Name and Number of Investors: 11 (Eleven) - Non Promoter/Public Category

Sr.No.	Name	Address	PAN	Category	No. of Equity Shares proposed to be issued
1	Nikhil Vora HUF	1002 Surya Towers 10th Floor Nathalal Parekh Marg Opp. Don Bosco School Mumbai Maharashtra-400019	AAGHN2847E	Public - Non-Institutional – Individual HUF	77,000
2	Ajay Dilkush Sarupria	901B, Quantum Park CHS, Union Park, Khar Danda, Khar West, Mumbai 400052	AKMPS1636E	Public - Non-Institutional – Individual	27,000
3	Madhu Devi Nangalia	B-501, Sangam CHS, Shuchidham, Film City Road, Malad East, Mumbai-400097	ABRPN8284H	Public - Non-Institutional – Individual	4,000
4	Prashat Desai	301, Vrunda 45 Vallabh Nagar, NS Road 2, Juhu SOC Vileparle West Mumbai-400056	ACYPD1511B	Public - Non-Institutional – Individual	7,000
5	Faisal Zubair Hawa	Baitul Aman 16 Belasis Road Nagpada Junction Mumbai 400008	AAAPH1278B	Public - Non-Institutional – Individual	15,000
6	Ashish Kacholia	A 32 Ground Floor Kalpita Enclave Andheri Sahar Road, Kaldongri, Andheri (EAST) Mumbai-400069	AADPK0757F	Public - Non-Institutional – Individual	3,08,000

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7	Kurugod setra Mayurnath	558 4th Cross Hal 2nd Stage 11th Main Indiranagar, Bengaluru 560038, Karnataka,	AAXPM4098H	Public - Non- Institutional – Individual	68,000
8	Capri Global Holdings Private Limited	1-B, Court Chambers, 35 Sir Vithaldas Thackersey Marg, New Marine Lines Mumbai Mumbai City-400020	AABCM4155A	Public - Non- Institutional – Body Corporate	68,000
9	Yash Poddar	509 15th Main 3rd Block Koramangala Bangalore South Bengaluru, 560034, Karnataka	CEAPP2608M	Public - Non- Institutional – Individual	41,000
10	Sunil Bhatia	4406 7 8 High Point 4 45 Palace Road Bangalore GPO, Bengaluru-560001, Karnataka, India	ABYPB7477R	Public - Non- Institutional – Individual	41,000
11	Jyoti Jain	House No. 1452 Phase 10, Sas Nagar-160062, Punjab- 160062	AFNPJ5162N	Public - Non- Institutional – Individual	10,000
Total					6,66,000

Post Allotment of Securities-Outcome of the Subscription:

Sr.No.	Category of Shareholder	Pre-Preferential Issue		Post-Preferential Issue	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
1	Promoters & Promoters' Group	32,00,000	47.90	32,00,000	43.56
2	Public	34,80,000*	52.10	41,46,000	56.44
Total		66,80,000	100.00	73,46,000	100.00

* The Post Preferential Issue shareholding is calculated assuming full exercise of remaining 30,000 Warrants and consequent allotment of the Equity Shares of the Company.

Issue Price:

Issue price of Rs. 370 per equity Shares or such other price as may be determined on relevant date by the board of directors, which shall not be less than minimum price determined in accordance with SEBI ICDR Regulations.

In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument:

Not Applicable

For Inflamm Appliances Limited


Aditya Kaushik **Director**
 Chairman & Managing Director
 DIN: 06790052

Inflamm Appliances Limited

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W:inflammindia.com | **M:**7832901824 | **CIN:**L74999HP2017PLC006778

Date: May 27, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Submission of Audited Financial Result of the Company for the half year and year ended on March 31, 2022 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

Ref: Inflamm Appliances Ltd (Security Id.: Inflamm, Security Code: 541083)

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Audited Financial Results for the half year and year ended on March 31, 2022.
2. Statement of Assets and Liabilities.
3. Cash Flow Statement.
4. Audit Report (unmodified opinion) on the Audited Financial Results.
5. Declaration by the Company (for audit report with unmodified opinion).
6. Declaration by Chief Financial Officer w.r.t financials statements figures/facts are not misleading and do not omit any material facts.
7. Statement of Deviation/Variation in Utilization of funds raised through preferential issue for the half year and year ended on March 31, 2022.

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking You,

Yours faithfully,

For Inflamm Appliances Limited

For Inflamm Appliances Limited

Aditya Kaushik
Chairman & Managing Director
DIN: 06790052

Inflamm Appliances Limited

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Date: May 27, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Inflame Appliances Ltd (Security Id.: Inflame, Security Code: 541083)

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. Gandhi Minocha & Co.(FRN:000458N), Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2022.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

~~For Inflame Appliances Limited~~
For Inflame Appliances Limited

Director

Aditya Kaushik
Chairman & Managing Director
DIN: 06790052

Inflame Appliances Limited

(Formerly TECHNO ENGINEERING CORPORATION)

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W: inflameindia.com | **M:** 7832901824 | **CIN:** L74999HP2017PLC006778

Date: May 27, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Dear Sir,

Sub: Declaration pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Inflame Appliances Ltd (Security Id.: Inflame, Security Code: 541083)


In Compliance with Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm, declare and certify that, Financial results (Financial Statement) of the Company for the half year and year ended March 31, 2022 do not contain any false or misleading statement or figures and do not omit any material facts which may make the statements or figures contained therein misleading.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Inflame Appliances Limited


Amit Kaushik
Chief Financial Officer



Inflame Appliances Limited

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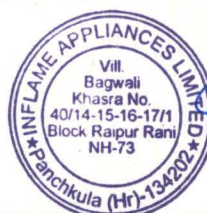
REGISTERED OFFICE: - Village Bagwali, Khasra no.40/ 14-15-16-17/1 Block-Raipur Rani, NH-73, Panchkula – 134202 Haryana, India

Statement of Financial Results for the half year/year ended March 31, 2022

(IN LAKHS)

Particulars	For Half Year ended			Year ended	
	31/03/2022	30/09/2021	31/03/2021	31/03/2022	31/03/2021
	Audited	Unaudited	Audited	Audited	Audited
I Revenue From Operations					
Sale of Products	2,524.90	1,436.81	1,432.44	3,961.71	1,986.86
II Other Income	(14.37)	24.85	20.59	10.48	24.53
III TOTAL REVENUE	2,510.52	1,461.66	1,453.03	3,972.18	2,011.39
IV Expenses					
(a) Cost of materials consumed	1,679.83	1,162.08	1,352.27	2,841.91	1,647.64
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	142.64	(33.01)	(120.07)	109.63	(58.83)
(d) Employee benefit expense	240.54	237.90	197.81	478.45	348.42
(e) Finance Costs	126.01	46.18	60.52	172.20	106.14
(f) Depreciation and amortisation expense	96.01	84.65	12.09	180.66	178.35
(g) Other Expenses	183.13	208.82	125.69	391.95	241.85
Total expenses (IV)	2,468.17	1,706.62	1,628.30	4,174.79	2,463.57
V Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	42.36	(244.96)	(175.27)	(202.61)	(452.18)
VI Exceptional items	-	-	-	-	-
VII Profit before extraordinary items and tax (V - VI)	42.36	(244.96)	(175.27)	(202.61)	(452.18)
VIII Extraordinary items	17.85	-	-	17.85	-
IX Profit before tax (VII- VIII)	24.50	(244.96)	(175.27)	(220.46)	(452.18)
X Tax Expense	7.34	(63.10)	(44.07)	(55.75)	(116.07)
(a) Current Tax	-	-	-	-	-
(b) (Less):- MAT Credit	-	-	-	-	-
(c) Current Tax Expense Relating to Prior years	-	-	-	-	-
(d) Deferred Tax (Asset)/Liabilities	7.34	(63.10)	(44.07)	(55.75)	(116.07)
XI Profit (Loss) for the period after Tax (IX-X)	17.16	(181.87)	(131.20)	(164.71)	(336.11)
XII Details of equity share capital					
Paid-up equity share capital	665.00	630.00	600.00	665.00	600.00
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIII Reserves Excluding revaluation reserve (as per Balance sheet of previous accounting year)	(180.28)	(180.28)	155.84	(180.28)	155.84
XIV Earnings per share					
Basic earnings per Share	0.28	(2.93)	(2.19)	(2.64)	(5.60)
Diluted earnings per Share	0.27	(2.76)	(2.19)	(2.63)	(5.60)

For and on behalf of the board of Directors



(DIRECTOR)

(DIRECTOR)

PLACE : PANCHKULA
DATE : 27.05.2022

Inflame Appliances Limited

(Formerly TECHNO ENGINEERING CORPORATION)

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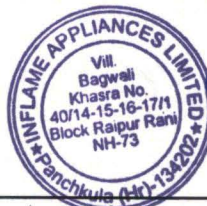
REGISTERED OFFICE: - Village Bagwali, Khasra no.40/ 14-15-16-17/1 Block-Raipur Rani, NH-73, Panchkula - 134202 Haryana, India

STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2022

(IN LAKHS)

PARTICULARS	FIGURES AS AT 31.03.2022		FIGURES AS AT 31.03.2021	
I. EQUITY AND LIABILITIES				
(1). SHAREHOLDERS' FUNDS				
(a) SHARE CAPITAL	665.00		600.00	
(b) SURPLUS	752.13		(180.28)	
(c) MONEY RECEIVED AGAINST SHARE WARRANTS	13.50	1,430.63	-	419.72
(2). SHARE APPLICATION MONEY PENDING ALLOTMENT				
(3). NON-CURRENT LIABILITIES				
(a) LONG TERM BORROWING	381.17		893.43	
(b) OTHER LONG TERM LIABILITIES	-		310.52	
(c) LONG-TERM PROVISIONS	11.93	393.10	14.12	1,218.07
(4). CURRENT LIABILITIES				
(a) SHORT-TERM BORROWING	973.86		990.68	
(b) TRADE PAYABLES	884.14		1,082.09	
- TOTAL OUTSTANDING DUES OF MICRO AND SMALL ENTERPRISES	279.03			
- TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MICRO AND SMALL ENTERPRISES	605.11			
(c) OTHER CURRENT LIABILITIES	213.73		129.22	
(d) SHORT-TERM PROVISIONS	-	2,071.73	-	2,201.99
TOTAL EQUITY & LIABILITIES		3,895.46		3,839.78
II. ASSETS				
(1). NON-CURRENT ASSETS				
(a) PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS				
(i) PROPERTY, PLANT AND EQUIPMENT	947.48		1,085.72	
(ii) INTANGIBLE ASSETS	95.80		38.83	
(iii) CAPITAL WORK-IN-PROGRESS	111.86		21.51	
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT	5.39		3.77	
(b) NON-CURRENT INVESTMENTS	-		-	
(c) DEFERRED TAX ASSETS (NET)	305.93		250.17	
(d) LONG TERM LOANS AND ADVANCES	4.40		4.40	
(e) OTHER NON-CURRENT ASSETS	30.38	1,501.23	43.55	1,447.95
(2). CURRENT ASSETS				
(a) INVENTORIES	671.49		749.03	
(b) TRADE RECEIVABLES	1,180.26		1,293.06	
(c) CASH & CASH EQUIVALENTS	54.67		188.83	
(d) SHORT TERM LOANS & ADVANCES	22.09		55.50	
(e) OTHER CURRENT ASSETS	465.71	2,394.23	105.41	2,391.83
TOTAL ASSETS		3,895.46		3,839.78

For and on the behalf of Board of Directors



ADITYA KAUSHIK
(DIRECTOR)
(DIN - 06790052)

ASHWANI KUMAR GOEL
(DIRECTOR)
(DIN - 08621161)

PLACE : PANCHKULA
DATE : 27.05.2022

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CIN : L74999HP2017PLC006778

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31.03.2022

(IN LAKHS)

PARTICULARS	FIGURES FOR FY 2021-22		FIGURES FOR FY 2020-21	
	RS.	RS.	RS.	RS.
PART - I - CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEM		(202.61)		(452.18)
ADD/LESS NON CASH ITEMS AND ITEMS CONSIDERED SEPERATELY:				
DEPRECIATION AND AMORTISATION EXPENSE	180.66		178.35	
AMORTIZATION OF PRELIMINARY EXPENSES	14.11		14.11	
INTEREST EXPENSES	126.00		90.26	
INTEREST INCOME	(4.66)	316.11	(6.70)	276.02
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		113.51		(176.16)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES:				
(INCREASE)/ DECREASE IN TRADE AND OTHER RECEIVABLES	112.79		(438.22)	
(INCREASE)/ DECREASE IN INVENTORIES	77.54		(38.21)	
(INCREASE)/ DECREASE IN OTHER CURRENT ASSETS	(360.30)		26.31	
(INCREASE)/ DECREASE IN SHORT TERM LOAN AND ADVANCE	33.41		(50.13)	
INCREASE/ (DECREASE) IN TRADE PAYABLES	(197.95)		96.39	
INCREASE/ (DECREASE) OTHER CURRENT LIABILITIES	84.51		(44.68)	
INCREASE/ (DECREASE) SHORT TERM BORROWINGS	(16.82)		248.39	
INCREASE/ (DECREASE) SHORT TERM PROVISION	-		-	
INCREASE/ (DECREASE) OTHER LONG TERM LIABILITIES	(310.52)		10.79	
INCREASE/ (DECREASE) OTHER LONG TERM PROVISION	(2.19)		6.47	
(INCREASE)/ DECREASE IN LONG TERM LOAN AND ADVANCE	-		80.12	
(INCREASE)/ DECREASE IN OTHER NON CURRENT ASSETS	(0.94)	(580.47)	(0.92)	(103.68)
CASH GENERATED FROM OPERATIONS		(466.96)		(279.84)
INCOME TAX PAID		-		-
EXCESS/SHORT PROVISION		-		-
CASH FLOW BEFORE EXTRAORDINARY ITEM		(466.96)		(279.84)
ANY EXTRAORDINARY ITEM (PAYMENTS)/RECEIPTS		(17.85)		
NET CASH FROM/(TO) OPERATING ACTIVITIES (A)		(484.81)		(279.84)

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INCOME TAX PAID	-	-
EXCESS/SHORT PROVISION	-	-
CASH FLOW BEFORE EXTRAORDINARY ITEM	(466.96)	(279.84)
ANY EXTRAORDINARY ITEM (PAYMENTS)/RECEIPTS	(17.85)	
NET CASH FROM/(TO) OPERATING ACTIVITIES (A)	(484.81)	(279.84)
PART - II CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(266.95)	(146.10)
SALE/ADJUSTMENTS OF FIXED ASSETS	75.59	4.10
INTEREST RECEIVE ON FDR	4.66	6.70
PROFIT ON SALE OF MACHINERY		(2.19)
DECREASE / (INCREASE) FIXED DEPOSIT WITH BANK	127.38	(139.92)
	(59.33)	(277.41)
NET CASH FROM/(TO) INVESTING ACTIVITIES (B)	(59.33)	(277.41)
PART - III CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM LOANS	46.62	562.98
REPAYMENT OF LOANS	(558.88)	91.06
PROCEEDS FROM EQUITY SHARES	65.00	-
PROCEEDS FROM SHARE WARRANTS	13.50	-
SECURITY PREMIUM RECEIVED ON EQUITY SHARES	1,097.12	-
INTEREST EXPENSES	(126.00)	(90.26)
	537.35	563.78
NET CASH FLOW FROM FINANCING ACTIVITIES	537.35	563.78
NET CHANGE IN CASH AND CASH EQUIVALENT	(6.78)	6.53
OPENING CASH AND CASH EQUIVALENTS	8.20	1.67
CLOSING CASH AND CASH EQUIVALENTS	1.42	8.20
CHANGE IN CASH AND CASH EQUIVALENTS	(6.78)	6.53

For and on behalf of the board of Directors



PLACE : PANCHKULA

DATE : 27.05.2022

ADITYA KAUSHIK
(DIRECTOR)
(DIN - 06790052)

ASHWANI KUMAR GOEL
(DIRECTOR)
(DIN - 08621161)

Inflamm Appliances Limited

(Formerly TECHNO ENGINEERING CORPORATION)

ADD.: KHASRA NO. 40/14-15-16-17/1 VILL. BAGWALI, NH -73, Distt. PANCHKULA (H.R.) 134202
Regd. Office:- Khasra No. # 855/1, Vill. Kalyanpur, Chakkan Road, Teh. Baddi, Distt. Solan (H.P.) 173205
W:inflammindia.com | **M:**7832901824 | **CIN:**L74999HP2017PLC006778



Gandhi Minocha & Co.

Chartered Accountants

B-6, Shakti Nagar Extension, Near Laxmi
Bai College, New Delhi - 110052 (INDIA)

Telephone: +91 98100 37334, 42273690

Telefax: +91-11-2730800, 27303070

E-mail: gandhica@yahoo.com

Independent Auditors' Report On the half year and Year to Date Financial Results of the Inflame Appliances Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended.

TO

**THE BOARD OF DIRECTORS OF
INFLAME APPLIANCES LIMITED**

Opinion

We have audited the accompanying statement of financial results of Inflame Appliances Limited ("the company") for the half year and year ended 31st March, 2022 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the Regulations 33 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 profit and other financial information of the Company for the half year and year ended 31st March, 2022.

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Note No. 7 of the financial results regarding the impact of COVID-19 pandemic on the Company. The continuance of Covid 19 pandemic is causing economic impact globally. Management is of the view that there are no reasons to believe that the pandemic will have any significant impact on the ability of the company to continue as a going concern. With phase wise unlocking of restrictions, its operations were not materially impacted during the year 2021-22 and no significant impact on the continuity of operations of business of the company is envisaged due to covid 19 in foreseeable future."

Our opinion is not modified in respect of the matter.



Management's Responsibilities for the Financial Results

The statement, which is the responsibility of the company's management and approved by Board of Directors, has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit of the Company and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards (AS) 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 Regulation 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on complete set of financial statements on whether the company has adequate internal finance control with reference to financial statement in place and the operating effectiveness of such controls.
- 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 statement, including the disclosures, and whether the statement 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.

Other Matters

- I. This statement includes the result for the half year ended 31st March, 2022 being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year-to-date figures upto the half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the matter.

PLACE: PANCHKULA

DATED: 27.05.2022

**FOR GANDHI MINOCHA & CO
CHARTERED ACCOUNTANTS**

FRN: 000458N



(GOURAV CHHIBBERR)

PARTNER

M.NO. 513968

UDIN-22513968AJRZZQ1102

NOTES TO ACCOUNTS

1. The financial statement of the company for year ended 31.03.2022 have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. These financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 27.05.2022.
2. The identification of business segment is done in accordance with the system adopted for internal financial reporting of Board of directors and management structure. The company's primary business is manufacturing LPG Stove/cooktops/Chimney and sheet metal components which in the context of Accounting Standard-17 is considered the only business segment. Hence, no segmental reporting is required.
3. The status of investor complaints during the half year ended 31st March 2022 is as under: -

Complaint Pending at the beginning of the period	Nil
Compliant received during the period	Nil
Complaints Disposed off and resolved at the end of the period	Nil
Closing Balance	Nil

4. The figures for the half year ended March 2022 are the balancing figures between audited figures in respect of full financial year upto March 31, 2022 and the published reviewed figures upto September 30, 2021 i.e. first half year of financial year 2021-22.
5. The Board of Directors of Inflame Appliances Limited has, in their Board Meeting held on May 26, 2021, had proposed to create, issue, offer and allot up to 3,00,000 Equity Shares and 3,80,000 Equity Warrant convertible into Equity Shares at price of Rs. 180/- Per Share (including premium of Rs. 170/- (Rupees One Hundred Seventy Only) per Equity Shares/warrant or such other price as may be determined in accordance with the provision of Chapter V of SEBI (ICDR) Regulations, on a preferential basis ("Preferential Issue"), to the Non-Promoters/Public Shareholders of the Company. The same was approved by the Members of Inflame Appliances Limited vide their Special Resolution passed in Extra Ordinary General Meeting of the Company held on June 20, 2021. The Board of Directors, in their Meeting held on July 15 2021, has allotted 3,00,000 Equity shares and 3,80,000 share warrants of Rs.10/- each at a premium of Rs.170/- per Equity Shares and listing was approved by BSE on 27.07.2021. The company has raised 25% of share warrant amount upfront. Out of 3,80,000 share warrants, 3,50,000 shares have been allotted on receipt of balance 75% of amount. Share warrants outstanding as on 31.03.2022 are 30,000.
6. Sundry Debtors, Creditors and Loan & Advances are subject to confirmation, reconciliation and consequential impact if any. The management is of the opinion that Sundry Debtors are recoverable in nature and all efforts are being made to recover the same as such no provision for Bad & Doubtful debt is required.
7. The second wave of COVID-19 pandemic in April-May 2021 led to the reimposition of localized lockdown measures in various parts of the country. The continuance of Covid 19 pandemic is causing economic impact globally. Management is of the view that there are no reasons to believe that the pandemic will have any significant impact on the ability of the company to continue as a going concern. With phase wise unlocking of restrictions, its operations were not materially impacted during the year 2021-22 and no significant impact on the continuity of operations of business of the company is envisaged due to covid 19 in foreseeable future.



8. There was fire in the factory of the company on 13.02.2022 causing loss to inventory, part of factory building and machinery. The intimation of the fire accident has been given to the insurer by the company and loss due to fire on stock, building & machinery has been estimated and submitted to the insurer. Based upon the best estimates the appropriate entries for loss by fire and insurance claim recoverable from the insurance company has been booked in the financial statement and impact if any, on the final settlement of the claim on the financial of the company will be booked in the year of settlement. However, the company has restored production on 27.02.2022.

9. The figures for the previous period have been restated/ regrouped/ reclassified, wherever necessary, to make them comparable.



Date: - May 27, 2022

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Dear Sir,

Sub: Statement of Deviation/Variation in Utilization of funds raised through preferential issue for the half year and year ended on March 31, 2022.

Ref: Inflame Appliances Ltd (Security Id.: INFLAME, Security Code: 541083)

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through preferential issue for the half year and year ended on March 31, 2022.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Friday, May 27, 2022.

Kindly take this information on your record.

For, Inflamm Appliances Limited


Director

Aditya Kaushik
Chairman & Managing Director
DIN: 06790052

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STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE, FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2022.

Name of Listed Entity	Inflame Appliances Limited
Mode of Fund Raising	Preferential Issue – For Conversion of 3,50,000 Warrants into Equity Shares of Mr. Ashwani Kumar Goel (Non-Promoter/Public)
Date of Raising Funds	March 02, 2022
Amount Raised	Rs. 4,72,50,000/- (Rupees Four Crores Seventy Two Lakhs Fifty Thousand Only) i.e. 75% of the total consideration.
Report filed for Half year and year ended	31 st March, 2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	Funds utilized for Objects for which it was raised
Comments of the auditors, if any	-----
Objects for which funds have been raised and where there has been a deviation, in the following table	There is no deviation.

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised till March 31, 2022	Amount of Deviation /Variation for quarter according to applicable object	Remarks, if any
To make repayment of borrowing of the Company, meeting future funding requirements, working capital and other general	Not Applicable	Rs.47,250,000 (Balance 75% of Warrant Price received from one allottee i.e. Mr. Ashwani Kumar Goel due to his request for full conversion of Equity Warrants	Not Applicable	Rs.47,250,000 (Balance 75% allotment money amounting to Rs. 47,250,000/- received from one of the allottee i.e. Mr. Ashwani Kumar Goel on 28th February,	Not Applicable	No deviations or variations.

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corporate purposes of the Company		held by him)		2022 and consequently, the Company has allotted 350000 equity shares on 02nd March, 2022 upon conversion of 350000 warrants of Mr. Ashwani Kumar Goel.)	
Deviation or variation could mean:					
(a) Deviation in the objects or purpose for which the funds have been raised or					
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or					
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.					

For, Inflamm Appliances Limited
 For Inflamm Appliances Limited

Aditya Kaushik
 Chairman & Managing Director
 DIN: 06790052

Business Update:

Further to last business update, we are pleased to inform our shareholders: -

- Despite a Fire incident in one of the sheds in the factory during H2 of the current year, we safely assume that company is on track of achieving good target and results.
- Without being affected by so many challenges, the company has strongly bounced back during H2 & has made profits.
- While we have been able to consolidate our business with existing buyers such as Hindware & Sunflame, we have also successfully added many prestigious clients such as Flipkart, KAFF Appliances India Private Limited, Greenline Appliances (Pureflame): a south base company, TUAREG MARKETING PRIVATE LIMITED (Inalsa) and Wonderchef.
- In order to address the opportunity of fulfilling orders, our company is executing its plan to expand geographically and has already acquired land for operations in Hyderabad, Telangana. This will de-risk dependence on one site; offer better logistics advantages and also ensure availability of skilled manpower. The facility is expected to be operational by December 2022.
- Company has also been approached by various overseas buyers for supply of Chimneys and we see a growth of export business during next FY. Under Make in India initiative by Govt of India we have initiated the effort to be a major Global player for Electric Chimney.
- We have also accelerated our R&D efforts as we have developed many new products and our company is working to have an expanded portfolio of products over the coming years. The IOT based products like Smart Chimneys & BLDC motors have been developed and are presently under testing. These products are scheduled to be launched in next 3-6 months.

Comments on the results from the Management:

Despite having challenges in H1 and a major fire loss in H2 we have a profitable H2 with strong month-on-month growth and have recorded our best ever volume of dispatches during March 2022. Further, we are on the course of achieving highest ever production of chimneys during May 2022. Considering high number of orders we are getting and the engagement of many major brands, we will continue our strong Growth in next FY.

About Inflame Appliances Ltd:

Company was incorporated in the year 2017 by conversion of Partnership firm "M/s. Techno Engineering Corpn." into the Company as "Inflame Appliances Limited" under the provision of Companies Act in Nov 2017. Our Company is engaged in manufacturing of Electrical Chimney, Hobs and Cooktops.

INFLAME APPLIANCES LIMITED

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Safe Harbor Statement:

This Document Includes Certain Forward- looking statement. These statements are based on management's current expectations or beliefs and are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

Company
Inflame Appliances Limited
Contact Person:- Amit Kaushik
Email ID:-info@inflameindia.com



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