

kkc & associates llp

chartered accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited standalone quarterly financial results of Taneja Aerospace and Aviation Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Taneja Aerospace and Aviation Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Taneja Aerospace and Aviation Limited ('the Company') for the quarter ended 30 September 2022 and year to date results for the period from 1 April 2022 to 30 September 2022 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review 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 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.

Conclusion

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 applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Other Matters

5. Attention is drawn to the fact that the unaudited financial results of the Company for the quarter ended 30 June 2022 and corresponding quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021 were reviewed by predecessor auditors whose report dated 9 August 2022 and 1 November 2021 respectively expressed an unmodified conclusion on those unaudited financial results. The financial statements of the Company for the year ended 31 March 2022 were audited by predecessor auditors whose report dated 23 May 2022 expressed an unmodified opinion on the financial statements.

Our conclusion on the Statement is not modified in respect of the above matter

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Praveen Kumar Daga

Praveen Kumar Daga

Partner

ICAI Membership No: 143762

UDIN: 22143762BANSDC9682



Place: Bangalore

Date: 21 October 2022

TANEJA AEROSPACE AND AVIATION LIMITED

Regd. office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist., Belagondapalli - 635114, Tamil Nadu, India
Phone : +91 4347 233 508, Fax : +91 4347 233 414, E-mail : secretarial@taal.co.in, Website : www.taal.co.in, CIN : L62200TZ1988PLC014460

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

		(INR in lacs, unless otherwise stated)					
S.N.	Particulars	Quarter ended			Half- year ended		Year ended
		30-Sep-22	30-Sep-21	30-Jun-22	30-Sep-22	30-Sep-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations other than trading activities	658.98	798.21	616.51	1,275.49	1,395.82	3,119.72
	(b) Other income	71.05	19.31	23.44	94.49	43.74	78.86
	Total income	730.03	817.52	639.95	1,369.98	1,439.56	3,198.58
2	Expenses						
	(a) Cost of materials consumed	-	20.70	-	-	31.01	84.15
	(b) Other direct costs	3.99	32.23	-	3.99	38.84	335.58
	(c) Employee benefits expenses	82.34	185.42	77.20	159.53	368.64	647.27
	(d) Finance costs	17.70	18.09	20.93	38.63	49.82	94.30
	(e) Depreciation expenses	66.99	79.89	66.32	133.31	159.79	322.35
	(f) Administration and other expenses	124.04	115.71	138.03	262.07	193.37	433.05
	Total expenses (a to g)	295.06	452.04	302.48	597.53	841.47	1,916.70
3	Profit / (Loss) before exceptional items and tax (1 - 2)	434.97	365.48	337.47	772.45	598.09	1,281.88
4	Exceptional items	-	-	47.00	47.00	-	476.23
5	Profit / (Loss) before tax (3 - 4)	434.97	365.48	290.47	725.45	598.09	805.65
6	Income tax expense						
a	Current tax- charge / (adjustment)						
	Current tax	86.60	60.01	99.24	185.84	97.83	132.18
	Adjustment relating to earlier years	(2.56)	-	-	(2.56)	-	(2.82)
b	Deferred tax charge	20.34	-	8.15	28.49	(4.13)	129.40
6	Total income tax expense (a to b)	104.38	60.01	107.39	211.77	93.70	258.76
7	Profit / (Loss) for the period after tax (5 - 6)	330.59	305.47	183.08	513.68	504.39	546.89
8	Other Comprehensive Income (OCI), net of tax						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	(21.04)
	Income tax effect	-	-	-	-	-	5.85
8	Other comprehensive income for the period	-	-	-	-	-	(15.19)
9	Total comprehensive income for the period (7 + 8)	330.59	305.47	183.08	513.68	504.39	531.70
10	Paid-up equity share capital (Face value of INR 5/- each)	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	1.33	1.22	0.73	2.06	2.02	2.19
	(b) Diluted earnings / (loss) per share (INR)	1.33	1.22	0.73	2.06	2.02	2.19



Notes to the financial results:

- 1 The above financial results of Taneja Aerospace and Aviation Limited ('the Company') has been prepared in accordance with Indian Accounting Standards - Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 2 The Company operates in a single business segment of aerospace and aviation. Accordingly, no further segment disclosures are required.
- 3 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 21, 2022.
- 4 Previous period/ year's figures have been regrouped/ reclassified wherever necessary .

Place: Pune
Date: October 21, 2022

For Taneja Aerospace and Aviation Limited



Rakesh Duda
Managing Director



TANEJA AEROSPACE AND AVIATION LIMITED

Regd. office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist., Belagondapalli - 635114, Tamil Nadu, India

Phone : +91 4347 233 508, Fax : +91 4347 233 414, E-mail : secretarial@taal.co.in, Web : www.taal.co.in, CIN L62200TZ1988PLC014460

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(INR in lacs, unless otherwise stated)

S.N.	Particulars	STANDALONE	
		As at September 30, 2022	As at March 31, 2022
		UN AUDITED	AUDITED
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	8,773.05	8,549.47
	b. Capital work-in-progress	322.15	383.04
	c. Investment property	944.92	990.55
	d. Right to Use of Assets	37.95	-
	e. Financial assets		
	i. Investments	652.55	652.55
	ii. Other Financial assets	40.95	25.72
	f. Other non-current assets	5.26	60.11
	Total non-current assets	10,776.83	10,661.44
2	Current assets		
	a. Inventories	-	-
	b. Financial assets		
	i. Trade receivables	660.06	712.94
	ii. Cash and cash equivalents	599.13	293.76
	iii. Bank balances other than cash and cash equivalents	33.99	33.99
	c. Current tax assets (net)	95.60	115.32
	d. Other current assets	42.71	22.43
	e. Assets held for Sale	-	691.63
	Total current assets	1,431.49	1,870.07
	TOTAL ASSETS (1+2)	12,208.32	12,531.51
	EQUITY AND LIABILITIES		
3	Equity		
	a. Equity share capital	1,246.54	1,246.54
	b. Other equity	9,634.54	9,619.48
	Total Equity	10,881.08	10,866.02
4	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	-
	ii. Other financial liabilities	293.33	240.71
	b. Provisions	19.07	13.39
	c. Deferred tax liabilities (Net)	211.05	123.55
	d. Other non-current liabilities	342.59	353.71
	Total non-current liabilities	866.04	731.36
5	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	300.00
	ii. Trade payables	99.42	189.11
	iii. Other financial liabilities	144.19	144.57
	b. Lease liabilities	37.31	-
	c. Other current liabilities	173.74	293.91
	d. Provisions	6.54	6.54
	Total current liabilities	461.20	934.13
	TOTAL EQUITY AND LIABILITIES (3+4+5)	12,208.32	12,531.51



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STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(INR in lacs, unless otherwise stated)

Particulars	Half year ended September 30, 2022 (Unaudited)	Year ended March 31, 2022 (Audited)
Cash flow from operating activities		
Profit before tax	725.45	805.65
Adjustments for:		
Depreciation expenses	133.31	322.35
Finance costs	38.59	58.13
Gain on sale of investments	-	-
Gain on sale of property, plant and equipments	(8.37)	(9.10)
Provision for doubtful debts	-	6.25
Interest income	(22.25)	(28.88)
Operating profit before working capital changes	866.73	1,154.40
(Decrease) / increase in trade payables, provisions and other liabilities	(179.84)	(141.46)
Decrease / (increase) in inventories	-	7.15
Decrease / (increase) in trade receivables and other assets	179.49	160.12
Cash generated from operations	866.38	1,180.21
Income tax (paid) / refund (Net)	(102.12)	(209.67)
Net cash flows generated from operating activities (A)	764.26	970.54
Cash flow from investing activities		
Payment for property, plant and equipment (including capital work-in-progress)	(246.93)	(456.91)
Proceeds from sales of investments in mutual funds	-	-
Proceeds from sale/ disposal of property, plant and equipments	600.00	9.72
Capital contribution	-	(1.00)
Interest received	8.47	27.03
Net cash flows (used in)/generated from investing activities (B)	361.54	(421.16)
Cash flows from financing activities		
Repayment of non-current borrowings (Net)	-	(185.59)
Repayment of current borrowings (Net)	(300.00)	(343.46)
Dividend paid	(481.84)	(120.24)
Interest paid	(38.59)	(58.13)
Net cash flows used in financing activities (C)	(820.43)	(707.42)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	305.37	(158.05)
Cash and cash equivalents at the beginning of the year	293.76	451.80
Cash and cash equivalents at the end of the year	599.13	293.76
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	350.97	252.00
On fixed deposits with maturity of less than 3 months	248.04	41.76
Cash on hand	0.12	
Total cash and cash equivalents	599.13	293.76



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Independent Auditor's review report on unaudited consolidated quarterly financial results of Taneja Aerospace and Aviation Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Taneja Aerospace and Aviation Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Taneja Aerospace and Aviation Limited ('the Parent' or 'the Company') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and its share of the net profit after tax/ net loss after tax and total comprehensive income/loss for the period ended 30 September 2022 and year to date results for the period from 1 April 2022 to 30 September 2022 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. 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 Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Taneja Aerospace and Aviation Limited	Parent Company
Katra Auto Engineering Private Limited	Subsidiary Company



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(formerly Khimji Kunverji & Co LLP)

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6, 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 Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The Statement includes the interim financial statements/results of subsidiary which have not been reviewed/audited by their auditors, whose interim financial statements reflect total assets of Nil as at 30 September 2022 and total revenue of Nil and Nil, total net profit after tax / net loss of Nil and Nil and total comprehensive income/(loss) of Nil and Nil for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash flows(net) of Nil for the period from 1 April 2022 to 30 September 2022 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

7. Attention is drawn to the fact that the unaudited financial results of the Company for the period ended 30 June 2022 and for the corresponding period ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021 were reviewed by predecessor auditors whose report dated 9 August 2022 and 1 November 2021 respectively expressed an unmodified conclusion on those unaudited financial results. The financial statements of the Company for the year ended 31 March 2022 were audited by predecessor auditors whose report dated 23 May 2022 expressed an unmodified opinion on the financial statements.

Our conclusion on the Statement is not modified in respect of the above matter.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Praveen Kumar Daga

Praveen Kumar Daga

Partner

ICAI Membership No: 143762

UDIN: 22143762BANTRB6506

Place: Bangalore

Date: 21 October 2022



TANEJA AEROSPACE AND AVIATION LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(INR in lacs, unless otherwise stated)

S.N.	Particulars	Quarter ended			Half-year ended		Year ended
		30-Sep-22	30-Sep-21	30-Jun-22	30-Sep-22	30-Sep-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations other than trading activities	658.98	798.21	616.51	1,275.49	1,395.82	3,119.72
	(b) Other income	71.05	19.31	23.44	94.49	43.74	78.86
	Total income	730.03	817.52	639.95	1,369.98	1,439.56	3,198.58
2	Expenses						
	(a) Cost of materials consumed	-	20.70	-	-	31.01	84.15
	(b) Other direct costs	3.99	32.23	-	3.99	38.84	335.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expenses	82.34	185.42	77.20	159.53	368.64	647.27
	(e) Finance costs	17.70	18.10	20.93	38.63	49.83	94.30
	(f) Depreciation expenses	66.99	79.89	66.32	133.31	159.79	322.35
	(g) Administration and other expenses	124.04	115.72	138.03	262.07	193.39	433.27
	Total expenses (a to g)	295.06	452.06	302.48	597.53	841.50	1,916.92
3	Profit / (Loss) before exceptional items and tax (1 - 2)	434.97	365.46	337.47	772.45	598.06	1,281.66
4	Exceptional items	-	-	47.00	47.00	-	476.23
5	Profit / (Loss) before tax (3 - 4)	434.97	365.46	290.47	725.45	598.06	805.43
6	Income tax expense						
	a Current tax- charge / (adjustment)						
	Current tax	86.60	60.01	99.24	185.84	97.83	132.18
	Adjustment relating to earlier years	(2.56)	-	-	(2.56)	-	(2.82)
	b Deferred tax charge	20.34	-	8.15	28.49	(4.13)	129.40
6	Total income tax expense (a to b)	104.38	60.01	107.39	211.77	93.70	258.76
7	Profit / (Loss) for the period after tax (5 - 6)	330.59	305.45	183.08	513.68	504.36	546.67
8	Other Comprehensive Income (OCI), net of tax						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	(21.04)
	Income tax effect	-	-	-	-	-	5.85
8	Other comprehensive income for the period	-	-	-	-	-	(15.19)
9	Total comprehensive income for the period (7 + 8)	330.59	305.45	183.08	513.68	504.36	531.48
10	Paid-up equity share capital (Face value of INR 5/- each)	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	1.33	1.22	0.73	2.06	2.02	2.19
	(b) Diluted earnings / (loss) per share (INR)	1.33	1.22	0.73	2.06	2.02	2.19



Notes to the financial results:

- 1 The above financial results of Taneja Aerospace and Aviation Limited ('the Company') has been prepared in accordance with Indian Accounting Standards - Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 2 The Company operates in a single business segment of aerospace and aviation. Accordingly, no further segment disclosures are required.
- 3 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 21, 2022.
- 4 Previous period/ year's figures have been regrouped/ reclassified wherever necessary .

Place: Pune
Date: October 21, 2022

For Taneja Aerospace and Aviation Limited



Rakesh Duda
Managing Director



TANEJA AEROSPACE AND AVIATION LIMITED

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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(INR in lacs, unless otherwise stated)

S.N.	Particulars	CONSOLIDATED	
		As at September 30, 2022	As at March 31, 2022
		UN AUDITED	AUDITED
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	9,422.40	9,198.80
	b. Capital work-in-progress	322.15	383.04
	c. Investment property	944.92	990.55
	d. Right to Use of Assets	37.95	-
	e. Financial assets		
	i. Investments	-	-
	ii. Other Financial assets	40.95	75.72
	f. Other non-current assets	5.26	60.12
	Total non-current assets	10,773.63	10,658.23
2	Current assets		
	a. Inventories	-	-
	b. Financial assets		
	i. Trade receivables	660.06	712.94
	ii. Cash and cash equivalents	599.86	294.49
	iii. Bank balances other than cash and cash equivalents	33.99	33.99
	c. Current tax assets (net)	95.60	115.32
	d. Other current assets	42.71	22.43
	e. Assets held for Sale	-	691.63
	Total current assets	1,432.22	1,870.80
	TOTAL ASSETS (1+2)	12,205.85	12,529.03
	EQUITY AND LIABILITIES		
3	Equity		
	a. Equity share capital	1,246.54	1,246.54
	b. Other equity	9,631.96	9,616.90
	Total Equity	10,878.50	10,863.44
4	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	-
	ii. Other financial liabilities	293.33	240.71
	b. Provisions	19.07	13.39
	c. Deferred tax liabilities (Net)	211.05	123.55
	d. Other non-current liabilities	342.59	353.71
	Total non-current liabilities	866.04	731.36
5	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	300.00
	ii. Trade payables	99.41	189.08
	iii. Other financial liabilities	144.31	144.70
	b. Lease Liabilities	37.31	-
	c. Other current liabilities	173.74	293.91
	d. Provisions	6.54	6.54
	Total current liabilities	461.31	934.23
	TOTAL EQUITY AND LIABILITIES (3+4+5)	12,205.85	12,529.03



TANEJA AEROSPACE AND AVIATION LIMITED

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STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(INR in lacs, unless otherwise stated)

Particulars	Half year ended September 30, 2022 (Unaudited)	Year ended March 31, 2022 (Audited)
Cash flow from operating activities		
Profit before tax	725.45	805.43
Adjustments for:		
Depreciation expenses	133.31	322.35
Finance costs	38.59	58.13
Gain on sale of investments	-	-
Gain on sale of property, plant and equipments	(8.37)	(9.10)
Provision for doubtful debts	-	6.25
Interest income	(22.25)	(28.88)
Operating profit before working capital changes	866.73	1,154.19
(Decrease) / increase in trade payables, provisions and other liabilities	(179.83)	(139.80)
Decrease / (increase) in inventories	-	7.15
Decrease / (increase) in trade receivables and other assets	179.50	158.25
Cash generated from operations	866.40	1,179.79
Income tax (paid) / refund (Net)	(102.14)	(209.67)
Net cash flows generated from operating activities (A)	764.26	970.12
Cash flow from investing activities		
Payment for property, plant and equipment (including capital work-in-progress)	(246.93)	(456.91)
Proceeds from sales of investments in mutual funds	-	-
Proceeds from sale/ disposal of property, plant and equipments	600.00	9.72
Capital contribution	-	-
Interest received	8.47	27.03
Net cash flows (used in)/generated from investing activities (B)	361.54	(420.16)
Cash flows from financing activities		
Repayment of non-current borrowings (Net)	-	(185.59)
Repayment of current borrowings (Net)	(300.00)	(343.46)
Dividend paid	(481.84)	(120.24)
Interest paid	(38.59)	(58.13)
Net cash flows used in financing activities (C)	(820.43)	(707.42)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	305.37	(157.46)
Cash and cash equivalents at the beginning of the year	294.49	451.95
Cash and cash equivalents at the end of the year	599.86	294.49
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	351.70	252.73
On fixed deposits with maturity of less than 3 months	248.04	41.76
Cash on hand	0.12	-
Total cash and cash equivalents	599.86	294.49



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