



KELTECH ENERGIES LIMITED

KEL/SEC/BSE/2023-24

Date: May 12, 2023

The Senior General Manager,
(Listing Compliance Manager)
BSE Limited
24th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 506528

Respected Sir/Madam,

SUBJECT: OUTCOME OF BOARD MEETING OF KELTECH ENERGIES LIMITED HELD ON 12TH MAY, 2023

REFERENCE: REGULATION 30, 33 AND PART A OF SCHEDULE III OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is to inform you that the Board of Directors of the Company at its Meeting held today, i.e. 12th May, 2023, considered the following:

1. Audited Standalone Financial Results

The Board considered and approved the Audited Standalone Financial Results of the Company for the quarter and financial year ended 31st March, 2023.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statements showing Audited Standalone Financial Results for the quarter and financial year ended 31st March, 2023 along with Auditors' Report thereon is enclosed herewith for your information and record.

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that M/s CNK & Associates LLP., Statutory Auditors issued the Audit Report for Financial Year 2022-23 with an unmodified opinion.

2. Declaration of Dividend

The Board of Directors of the Company have recommended Final Dividend of Re. 1.50 per share on 10,00,000 Equity Shares of Rs.10/-each of the Company for the Financial Year 2022-23, subject to the approval of the shareholders at the ensuing 46th Annual General Meeting.

In terms of Regulation 42(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Record Date has been fixed on Thursday, the 3rd August, 2023, for determining entitlement of the shareholders of the Company for payment of Final Dividend



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for the Financial Year 2022-23. The Final Dividend, if declared by the shareholders will be paid within 30 days of declaration i.e. by 9th September, 2023.

3. Change in designation of Mr. Santosh Laxmanrao Chowgule, Managing Director to Executive – Vice-Chairperson of the Company

Pursuant to Regulation 30 and other application provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations"), we would like to inform you that the Board of Directors of the Company, pursuant to the recommendation of the Nomination & Remuneration Committee, have approved the change in designation of Mr. Santosh Laxmanrao Chowgule (DIN: 00097736) from Managing Director to Executive – Vice-Chairperson of the Company with effect from May 12, 2023 and shall be liable to retire by rotation, subject to the approval of shareholders and such other approvals as may be required to be obtained pursuant to the applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we wish to confirm that Mr. Santosh Laxmanrao Chowgule is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

The details as required under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given as under:

Sr. No.	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, or otherwise:	Change in designation of Mr. Santosh Laxmanrao Chowgule (DIN: 00097736) from Managing Director to Executive – Vice-Chairperson of the Company with effect from May 12, 2023 and shall be liable to retire by rotation, subject to the approval of shareholders in the ensuing Annual General Meeting.
2	Date of appointment & term of appointment:	
3	Brief Profile in case of appointment:	Mr. Santosh Laxmanrao Chowgule holds degree in Bachelor's in Arts. He has been associated with Keltech Energies Limited since 1985.
4	Disclosure of relationships between directors:	None



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4. Resignation of Mr. Mahesh Vijay Wataney as Chief Executive Officer of the Company

Pursuant to Regulation 30 and other application provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations") and due to change in Management, Mr. Mahesh Vijay Wataney has resigned from the position of Chief Executive Officer of the Company with effect from May 12, 2023.

The details as required under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given as under:

Sr. No.	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, or otherwise:	Resignation
2	Date of appointment & term of appointment:	Not Applicable
3	Brief Profile in case of appointment:	Not Applicable
4	Disclosure of relationships between directors:	None

5. Appointment of Mr. Mahesh Vijay Wataney as Managing Director of the Company

Pursuant to Regulation 30 and other application provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations"), we would like to inform you that the Board of Directors of the Company, pursuant to the recommendation of the Nomination & Remuneration Committee, have approved the appointment of Mr. Mahesh Vijay Wataney (DIN: 09631354) as Managing Director of the Company for a period of five (5) Years with effect from May 12, 2023 till May 11, 2028, not liable to retire by rotation, eligible for re-appointment, subject to the approval of shareholders and such other approvals as may be required to be obtained pursuant to the applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we wish to confirm that Mr. Mahesh Vijay Wataney is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

The details as required under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given as under:



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Sr. No.	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, or otherwise:	Appointment as of Mr. Mahesh Vijay Wataney (DIN: 09631354) as
2	Date of appointment & term of appointment:	Managing Director of the Company for a period of five (5) years with effect from May 12, 2023 till May 11, 2028, not liable to retire by rotation, eligible for re-appointment, subject to the approval of shareholders in the ensuing Annual General Meeting.
3	Brief Profile in case of appointment:	Mr. Mahesh Vijay Wataney holds a degree in Electrical Engineering. He has done his MBA from Mumbai University. He has Industry Experience of over 30 years and previously worked in Kansai Nerolac Paints Limited UPL Limited. He joined Keltech Energies Limited as Chief Executive Officer in 2020.
4	Disclosure of relationships between directors:	None

We would request you to take the same on record.

The Meeting of the Board of Directors held today commenced at 12.00 P.M. and concluded at 01:50. P.M.

Thanking you,

Yours faithfully,

CS SHALU TIBRA

Company Secretary and Compliance Officer

Enclosed:

1. Audit Report
2. Standalone Financial Results, Balance Sheet and Cash Flow Statements as on 31st March 2023.

Independent Auditor's Report on the Audited Financial Results of Keltech Energies Limited for the quarter and year ended 31st March, 2023, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
KELTECH ENERGIES LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of Financial Results of Keltech Energies Limited (the "Company") for the quarter and year ended 31st March, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information for the quarter and year ended 31st March, 2023.

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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, as amended ("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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 Management and 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 on whether the company has adequate internal financial controls with reference to financial statements 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 in terms of the requirement specified under Regulation 33 of the Listing Regulations;
- Conclude on the appropriateness of the Management / 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 Statement 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;
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

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 Matter

The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W /W-100036

Himanshu Kishnadwala

Partner

Membership No.037391

UDIN: 23037391BCULVN6547

Place: Mumbai

Date: 12th May, 2023





KELTECH ENERGIES LIMITED
Regd. Office : Embassy Icon, 7th Floor,
NO.3, Infantry Road, Bangalore-560 001
CIN : L30007KA1977PLC031660

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2023

(INR in Lakhs)

Sl. No.	Particulars	Quarter Ended			For the Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Un-audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Revenue from Operations	15,710.10	15,109.18	11,527.02	56,284.70	35,402.35
2	Other Income	202.47	0.69	65.93	245.26	165.02
3	Total Income (1+2)	15,912.57	15,109.87	11,592.95	56,530.02	35,567.37
4	Expenses:					
	(a) Cost of Materials Consumed	11,450.06	12,234.06	8,972.99	44,132.20	26,983.67
	(b) Purchase of stock-in-trade	563.31	329.40	417.32	1,694.77	1,153.23
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	323.39	(31.03)	(251.52)	15.82	(653.09)
	(d) Employee benefits expense	526.51	559.31	445.27	2,045.45	1,794.38
	(e) Finance Costs	143.06	140.76	68.17	537.40	259.25
	(f) Depreciation and amortisation expense	151.29	152.13	135.77	605.22	554.30
	(g) Other Expenses	1,858.55	1,335.53	1,389.34	5,631.11	4,686.73
	Total Expenses (4)	15,016.20	14,726.26	11,176.34	54,861.97	34,773.47
5	Profit/(Loss) before exceptional items and tax (3 - 4)	896.37	389.59	416.61	1,668.05	849.79
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5 - 6)	896.37	389.59	416.61	1,668.05	849.79
8	Income tax expense					
	i) Current tax	212.00	105.00	47.00	421.00	190.00
	ii) Deferred tax	24.75	35.55	36.82	54.92	(3.21)
	Total tax expense	236.75	140.55	83.82	475.92	186.79
9	Profit/(Loss) for the period (7 - 8)	659.62	249.04	332.69	1,192.13	663.00
10	Other Comprehensive Income					
	i) Remeasurements of post-employment to profit or loss	(98.75)	(8.00)	13.64	(116.78)	(1.36)
	ii) Income tax relating to these items	24.89	2.01	(3.44)	29.39	0.34
	Other comprehensive income for the period (net of tax) (10)	(73.92)	(5.99)	10.20	(87.39)	(1.02)
11	Total comprehensive income for the period (9 + 10)	585.69	243.05	342.89	1,104.73	661.98
12	Earning Per Share (EPS) (In Rs.) Basic and diluted EPS	65.96	24.90	33.27	119.21	66.31

2. The Above Audited Financial Results for the quarter and year ended 31st March, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th May, 2023 and are audited by the Statutory Auditors.

The review report has been filed with the stock exchange and is available on the Company's website.

3. Financial Results for the Quarter ended 31.3.22 and Year ended 31.03.2022 have been audited and reviewed by Previous Statutory Auditors.

4. Figures for the quarter ended 31st March, 2023 and corresponding quarter ended in the previous year as reported in these financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit.

5. The Board of Directors at its meeting held on 12th May, 2023 proposed a Dividend at the rate of Rs.1.50 per share (15%) ((PY - Rs.1.50 per share(15%)) of face value of Rs.10 each, subject to approval of the members at its ensuing Annual General Meeting.



For KELTECH ENERGIES LIMITED

Managing Director

Place : Mumbai
Date : 12th May, 2023

Notes:-

1. Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year Ended 31st March, 2023

**QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS,
ASSETS AND LIABILITIES**

(INR in Lakhs)

Sl. No.	Particulars	Quarter Ended			For the Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Un-audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	SEGMENT REVENUE					
	Gross Income from Operations					
	1) Explosives	13,844.47	13,786.07	10,197.56	50,257.80	30,888.32
	2) Perlite	1,650.50	1,005.13	957.96	4,744.00	3,304.75
	3) Other Operating Revenue (Un-allocable)	215.13	317.98	371.50	1,282.98	1,269.28
	TOTAL	15,710.10	15,109.18	11,527.02	56,284.76	35,462.35
	Less: Inter Segment Sales					
	1) Explosives	-	-	-	-	-
	2) Perlite	-	-	-	-	-
	Net Income from Operations	15,710.10	15,109.18	11,527.02	56,284.76	35,462.35
2	Segment Result before Tax and Interest					
	1) Explosives	430.97	402.46	159.65	1,119.44	580.88
	2) Perlite	456.30	41.28	133.37	561.98	(21.96)
	Total	887.27	443.74	293.02	1,681.42	558.93
	Less:(f) Interest	89.06	94.58	30.93	350.10	142.80
	Add :(f) Un-allocable Income	98.16	40.43	154.52	336.73	433.66
	Total Profit before tax	896.37	389.59	416.61	1,668.05	849.79
3	Segment Assets					
	1) Explosives	14,497.79	15,763.48	13,164.81	14,497.79	13,164.81
	2) Perlite	3,001.08	2,451.83	2,339.08	3,001.08	2,339.08
	3) Un-allocable Assets	3,034.90	2,648.94	2,243.29	3,034.90	2,243.29
	Total Segment Assets	20,533.77	20,864.25	17,747.18	20,533.77	17,747.18
4	Segment Liabilities					
	1) Explosives	7,378.00	8,999.06	6,457.60	7,378.00	6,457.60
	2) Perlite	220.41	124.85	155.22	220.41	155.22
	3) Un-allocable Liabilities	4,813.21	4,339.53	4,100.20	4,813.21	4,100.20
	Total Segment Liabilities	12,411.62	13,463.44	10,713.02	12,411.62	10,713.02
5	Capital Employed					
	1) Explosives	7,119.79	6,764.42	6,707.21	7,119.79	6,707.21
	2) Perlite	2,780.67	2,326.98	2,183.86	2,780.67	2,183.86
	3) Un-allocable Liabilities	(1,778.31)	(1,690.59)	(1,856.91)	(1,778.31)	(1,856.91)
	Total Capital Employed	8,122.15	7,400.81	7,034.16	8,122.15	7,034.16

2. The Company is engaged in the following business segments :

a. Explosives

a. Perlite

3. Previous Period figures have been re-grouped / re-classified, wherever necessary, to confirm to current period classification.



For KELTECH ENERGIES LIMITED

Managing Director

Place : Mumbai
Date : 12th May, 2023

Keltech Energies Limited

Statement of Assets and Liabilities as at March 31, 2023

Particulars	As at 31st March, 2023	As at 31st March, 2022
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	6,721.72	6,828.11
(b) Capital work-in-progress	99.57	77.34
(c) Right of use Assets (ROU)	86.13	114.09
(d) Other intangible assets	58.82	24.26
(e) Financial assets		
i. Investments	-	-
ii. Other financial assets	240.17	156.85
(f) Non-current tax assets	58.41	145.13
(g) Other non-current assets	208.22	388.84
Total non-current assets	7,473.04	7,734.62
2 Current assets		
(a) Inventories	4,013.22	3,618.82
(b) Financial assets		
i. Investments	1,048.48	712.39
ii. Trade receivables	6,187.89	4,622.47
iii. Cash and cash equivalents	679.07	107.12
iv. Bank balances other than cash & cash equivalents	208.91	546.91
v. Other financial assets	47.16	7.97
(c) Other current assets	876.00	396.88
Total current assets	13,060.73	10,012.56
Total assets	20,533.77	17,747.18
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	99.99	99.99
(b) Other equity		
Reserves and surplus	8,198.42	7,021.29
Other reserves	(176.26)	(87.12)
Total equity	8,122.15	7,034.16
LIABILITIES		
1 Non-current liabilities		
(a) Financial Liabilities		
i. Borrowings	951.00	1,109.73
ia. Lease Liabilities	87.45	95.57
(b) Provisions	592.67	553.15
(c) Deferred tax liabilities	235.76	211.73
Total non-current liabilities	1,866.88	1,970.18
2 Current liabilities		
(a) Financial liabilities		
i. Borrowings	2,116.95	1,817.40
ia. Lease Liabilities	19.82	37.90
ii. Trade payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	142.80	71.56
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	5,659.59	5,436.79
iii. Other financial liabilities	1,555.47	715.71
(b) Other current liabilities	101.94	217.99
(c) Provisions	948.17	445.51
(d) Current tax liabilities (Net)	-	-
Total current liabilities	10,544.74	8,742.85
Total liabilities	12,411.62	10,713.03
Total equity and liabilities	20,533.77	17,747.18



Keltech Energies Limited
Statement of cash flows for the year ended March 31, 2023

(Rs. in Lakhs)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	1,668.05	849.79
Profit before Tax	1,668.05	849.79
Adjustments for		
Depreciation and amortisation expense	605.22	554.30
Bad debts	-	-
Reversal of provision for bad debt of earlier period	(3.05)	-
Adjustment for Other Comprehensive Income	-	-
Loss (Profit) on sale of assets	19.20	2.25
Balances Written Back	(0.96)	-
Amortisation of government grants received in earlier years	-	-
Gain on sale of investments	-	-0.04
Changes in fair value of financial assets at fair value through profit or loss	-36.09	-12.39
Interest on Lease	11.70	13.72
Other borrowing cost	187.32	102.73
Unwinding of discount on security deposits	-	-
Changes in fair value of contingent consideration	-	-
Dividend and interest income classified as investing cash flows	(26.57)	(19.13)
Interest Expenses	338.39	142.80
Reversal of prior period error adjusted in opening balance sheet	-	-
Adjustment for rent	-	-
Net exchange differences	(98.82)	-54.03
Operating profit before working capital changes	2,664.37	1,580.01
Movement in Working Capital		
(Increase)/Decrease in trade receivables	(1,462.58)	(664.33)
(Increase)/Decrease in inventories	(394.40)	(1,610.68)
Increase/(Decrease) in trade payables	294.04	1,605.86
(Increase) in other financial assets : loan	-	-
(Increase) in other financial assets	(83.32)	39.38
(Increase)/decrease in financial assets- Loans	-	-
(Increase)/decrease in other financial assets	(39.19)	-0.91
(Increase)/decrease in Investments	-	-
(Increase)/decrease in financial assets-Other non current assets	180.62	127.37
Increase/(decrease) in long term provisions	39.52	-31.06
Increase/(decrease) in short term provisions	502.66	314.04
(Increase)/decrease in other current assets	(479.12)	-47.80
Increase/(decrease) in other non current liabilities	-	(24.19)
Increase/(decrease) in current lease liabilities	-	0.77
Increase in Current tax liabilities	-	-
Increase/(decrease) in other financial liabilities	839.76	623.56
Increase/(decrease) in other current liabilities	(116.05)	20.76
Increase/(decrease) in bank balance other than cash and cash equivalents	338.00	261.91
Cash generated from operations	2,284.32	2,194.69
Income taxes paid	454.32	135.39
Net cash inflow from operating activities (A)	1,830.00	2,059.30
Cash flows from investing activities		
Payments for property, plant and equipment (including Capital work in Progress & intangible assets)	-546.86	(1,630.17)
Payments for investment property	-	-
Payments for purchase of investments	-300.00	-700.00
Sale of Investments	-	0.10
Payments for software development costs	-	-
Loans to employees & security deposit	-	-
Receipts of government grants	-	-
Increase/(Decrease) in FD (with more than 12 months maturity)	-	-
Proceeds from sale of property, plant and equipment	-	-
Repayment of loans by employees and related parties	-	-
Dividends received	-	-
Interest received	26.57	19.13
Net cash outflow from investing activities (B)	(820.30)	(2,310.94)



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Cash flows from financing activities		
Proceeds from issues of shares	-	-
Proceeds/(Repayment) of Long term borrowings (Net) including current maturities	140.82	396.64
Share issue costs	-	-
Proceeds/(Repayment) of short term borrowings	-	88.03
Interest amount of lease liability paid	(11.70)	(13.72)
Principal amount of lease liability paid	(26.19)	(23.40)
Other Borrowing Costs	(187.32)	(102.73)
Interest paid	(338.39)	(142.80)
Dividends paid to company's shareholders	(15.00)	(15.00)
Net cash inflow (outflow) from financing activities (C)	(437.78)	187.01
Net increase (decrease) in cash and cash equivalents (A+B+C)	571.93	(64.63)
Cash and cash equivalents at the beginning of the financial year	107.12	171.75
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	679.05	107.12
Non-cash financing and investing activities		
- Acquisition of property, plant and equipment by means of finance lease		

Reconciliation of cash and cash equivalents as per the cash flow statement

Cash and cash equivalents as per above comprise of the following

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Balance with banks :		
On current account	407.66	104.58
On flexi deposit account	-	-
Bank deposits with original maturity of less than 3 months	268.52	-
Cheques, drafts on hand	-	-
Cash on hand	2.89	2.54
Balances per statement of cash flows	679.05	107.12

Movement in liabilities arising from financing activities as at March 31, 2023

Particulars	Borrowings	Lease liabilities
Balance at the beginning of the year	2,927.13	133.46
Proceeds from borrowings	-	-
Repayment of borrowings/liabilities	140.82	-26.19
Dividends paid (including taxes)		
Interest paid		
Net cash outflows	3,067.95	107.27
Charge to statement of profit and loss	-	-
Balance at the end of the year	3,067.95	107.27

Note :

- 1) In Part-A of the Cash Flow Statement, figures in brackets indicate deduction made from the Net Profit for deriving the net cash flow from operating activities. In Part-B and Part-C figures in brackets indicate cash outflows.
- 2) The Cash Flow Statement has been prepared under in-direct method as set out in Indian Accounting Standard (Ind AS)7, 'Statement of Cash Flow'. This is the statement of Cash Flow referred to our report of even date.
- 3) Other Non Cash items include amortisation of fair valuation /amortisation of security deposits and miscellaneous adjustments not affecting cash flow.

