



Telephone : 91-022-6660 8711-13-14  
Fax : 91-022 6663 5401  
CIN : L28129MH1962PLC012289

e-mail : info@kairacan.com  
website : www.kairacan.com

## KAIRA CAN COMPANY LIMITED

REGD. OFFICE : ION HOUSE, DR. E. MOSES ROAD, MAHALAXMI, MUMBAI 400 011.

KCCL/SEC/BM/AFR-202122

27<sup>th</sup> May, 2022

To,  
BSE Ltd.  
P.J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Ref: Script Code:- 504840 - Kaira Can Company Limited Security ID: KAIRA

Sub: Outcome of the Board Meeting held on May 27, 2022.

- a) Audited Financial Results and segment wise break up thereof for the year ended 31<sup>st</sup> March, 2022;
- b) Dividend for the year ended 31<sup>st</sup> March, 2022 - FY 2021-2022; and
- c) Re-appointment of Managing Director & Executive Director.

Dear Sirs,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held today i.e. May 27, 2022, the Directors have discussed and inter-alia approved the following:

- 1) The Audited Financial Results of the Company for the quarter and year ended March 31, 2022 (We enclose herewith the Audited Financial Results of the Company, along with the Auditors' Report thereupon) please note that the Independent Auditor's Report is free from any qualifications.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015. We hereby declare that the Statutory Auditors of the Company, G.D.Apte&Co., Chartered Accountants, Registration No.100515W) have submitted the Audit Report for the Financial Results of the Company for the year ended March 31, 2022 with an unmodified opinion.

- 2) The Board has recommended dividend of Rs. 12.00 (Rupees Twelve only) per equity share Rs. 10.00 each, (120%) for the year ended March 31, 2022. The same will be payable after it is approved by the shareholders at the ensuing 59<sup>th</sup> Annual General Meeting.
- 3) Based on the recommendation of the Nomination and remuneration Committee of Directors of the Company and subject to approval of shareholders at the ensuing 59<sup>th</sup> Annual General Meeting, the Board has re-appointed the following directors:

- i) Shri. Ashok Bhaskar Kulkarni - Managing Director
- ii) Shri. K. Jagannathan - Executive Director





**KAIRA CAN COMPANY LIMITED**

**BRIEF PROFILE OF PERSONS SEEKING RE-APPOINTMENT AS A DIRECTOR:**

**1. Shri. Ashok Bhaskar Kulkarni (DIN No. 01605886) - Managing Director**

Shri. Ashok Bhaskar Kulkarni, aged 62, is B.E. (Industrial Production Engineering) and Post Graduate in Management (Master of Management Studies). He has considerable and wide experience at the management level and is successfully discharging his responsibilities as a Managing Director of the Company. He has a rich technical industrial background, vision and foresight.

**2. Shri. K. Jagannathan (DIN No. 01662368) - Executive Director**

Shri. K. Jagannathan, aged 64, is Masters of Commerce with the specialization in Banking & finance. He is having considerable and wide experience at the management level and is successfully discharging his responsibilities as an Executive Director and Chief Financial Officer of the Company. He has a rich commercial background, vision and foresight.

The Board Meeting commenced at 11.30 A.M. and concluded at 01.15 P.M.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,  
For **KAIRA CAN COMPANY LIMITED**

**HITEN VANJARA**  
**COMPANY SECRETARY**

Encl: as above



**Independent Auditor's Report**

**To the Board of Directors of  
Kaira Can Company Limited  
Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of **KAIRA CAN COMPANY LIMITED** ("the Company"), for the quarter ended March 31, 2022 and the year to date results for the period from April 1, 2021 to March 31, 2022, 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 aforesaid annual financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b) 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 comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 1, 2021 to March 31, 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 Standalone 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 Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management`s and Board of Director`s responsibilities for the annual financial results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these annual financial results 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 Ind AS 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

### **Auditor`s responsibilities for the audit of the annual financial results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are 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 these annual financial results.

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

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**Mumbai Office:** Windsor, 6<sup>th</sup> Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz(East), Mumbai-400098,  
Phone – 022 – 4922 0555; Email – [chetan.sapre@gdaca.com](mailto:chetan.sapre@gdaca.com).

**Pune Office:** GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411 038,  
Phone – 020 – 25280081; Email – [audit@gdaca.com](mailto:audit@gdaca.com).

- Identify and assess the risks of material misstatement of the annual financial results, 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 the complete set of financial statements 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 in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results 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.

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**Other matters**

The Statement includes results for the quarter ended March 31, 2022 and March 31, 2021 being balancing figures between audited figures in respect of full financial year and published unaudited year to date figures up to the third quarter of the current financial year i.e. December 31, 2021 and December 31, 2020 which were subjected to limited review by us.

Our opinion is not modified in respect of above matter.

**For G. D. Apte & Co.**

**Chartered Accountants**

Firm Registration No: 100515W

CHETAN

RAMESH SAPRE

Digitally signed by CHETAN RAMESH SAPRE  
DN: c=IN, o=Personal,  
pseudoym=d9884d2c42a677202a3447443e46  
d74ec7af7eb969b65e78fa24b666b7375a,  
postalCode=421503, st=MAHARASHTRA,  
serialNumber=08303846eeae8060bae255a84  
69a38ac96953a48e1706497b476e55ac4d7,  
cn=CHETAN RAMESH SAPRE  
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**Chetan R. Sapre**

**Partner**

Membership No: 116952

UDIN : 22116952AJSBVM4794

Place : Mumbai

Date : May 27, 2022

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**Mumbai Office:** Windsor, 6<sup>th</sup> Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz(East), Mumbai-400098,

Phone – 022 – 4922 0555; Email – [chetan.sapre@gdaca.com](mailto:chetan.sapre@gdaca.com).

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**Kaira Can Company Limited**  
**CIN : L28129MH1962PLC012289**  
 ION House, Dr. E. Moses Road,  
 Mahalaxmi - Mumbai - 400 011

**Statement of Audited Financial Results for the Quarter & Year ended March 31, 2022**

( Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
<b>I Income from Operations</b>					
Sales/Income from Operations	6,360.53	5,430.94	4,176.29	23,500.07	16,880.25
Other operating income	4.03	-	-	4.03	-
<b>Total Income from Operations</b>	<b>6,364.56</b>	<b>5,430.94</b>	<b>4,176.29</b>	<b>23,504.10</b>	<b>16,880.25</b>
<b>II Other Income</b>	12.43	16.94	10.28	46.20	41.50
<b>III Total Income</b>	<b>6,376.99</b>	<b>5,447.88</b>	<b>4,186.57</b>	<b>23,550.30</b>	<b>16,921.75</b>
<b>IV Expenses</b>					
a. Cost of Materials consumed	5,780.03	4,561.09	3,575.36	18,351.88	13,169.73
b. Changes in inventories of finished goods and Work in progress	(669.51)	(249.80)	(454.14)	136.94	(290.30)
c. Employee Benefit Expense	244.09	278.75	205.07	1,027.21	939.76
d. Finance Costs	7.88	4.18	5.76	28.41	12.33
e. Depreciation and Amortisation Expense	118.87	113.99	122.29	470.44	488.94
f. Other Expenses	611.77	474.61	519.28	2,071.13	1,823.29
<b>Total Expenses</b>	<b>6,093.12</b>	<b>5,182.82</b>	<b>3,973.62</b>	<b>22,086.00</b>	<b>16,143.74</b>
<b>V Profit before exceptional Items and tax</b>	<b>283.87</b>	<b>265.06</b>	<b>212.95</b>	<b>1,464.30</b>	<b>778.01</b>
<b>VI Exceptional Items</b>	-	-	-	-	-
<b>VII Profit before Tax</b>	<b>283.87</b>	<b>265.06</b>	<b>212.95</b>	<b>1,464.30</b>	<b>778.01</b>
<b>VIII Tax Expense</b>	<b>182.40</b>	<b>(17.00)</b>	<b>53.86</b>	<b>439.40</b>	<b>186.94</b>
i. Income Tax					
- Current Tax	77.17	41.00	84.51	428.17	263.20
- Earlier year Tax	-	-	1.35	-	1.35
ii. Deferred Tax	105.23	(58.00)	(32.00)	11.23	(77.61)
<b>IX Net Profit for the period</b>	<b>101.47</b>	<b>282.06</b>	<b>159.09</b>	<b>1,024.90</b>	<b>591.07</b>
<b>X Other Comprehensive Income</b>					
i. Items that will not be reclassified to profit & loss	6.61	(5.23)	(14.44)	(9.10)	(20.94)
ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
iii. Items that will be reclassified to profit & loss	7.83	(0.70)	0.45	15.05	5.36
iv. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>14.44</b>	<b>(5.93)</b>	<b>(13.99)</b>	<b>5.96</b>	<b>(15.58)</b>
<b>XI Total Comprehensive Income for the period</b>	<b>115.91</b>	<b>276.13</b>	<b>145.10</b>	<b>1,030.86</b>	<b>575.49</b>
<b>XII Paid up equity share capital</b> ( Face Value - Rs.10/- each. )	92.21	92.21	92.21	92.21	92.21
<b>XIII Other Equity</b>				<b>7,617.63</b>	<b>6,678.99</b>
<b>XIV Earnings Per Share Basic &amp; Diluted</b>	<b>11.00</b>	<b>30.59</b>	<b>17.25</b>	<b>111.14</b>	<b>64.10</b>

**Ashok  
Bhaskar  
Kulkarni**

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Ashok Bhaskar  
Kulkarni  
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- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27<sup>th</sup> May, 2022. The Financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder. These results have been audited by the Statutory Auditor of the Company.
- 2 As per the criteria specified under Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the company's performance and allocate resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along these segments.
- 3 The figures for the quarters ended March 31, as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 4 The company continues to monitor the impact of Covid 19. Based on internal & external information available, there is no impact of second wave of Covid 19 on its business operations. However financial results for the quarter & year ended 31<sup>st</sup> March, 2021 have been adversely affected for its 'Ice-cream Cone Division' due to negligible demand for its 'Ice-cream Cones' from dairies and other food industries. Accordingly, the results of the Cone division for the quarter & year ended 31<sup>st</sup> March, 2022 are therefore not comparable with those of the previous quarters.
- 5 The Board of Directors of the Company have recommended a final dividend of Rs. 12/- per share which is subject to approval of shareholders at the A.G.M.
- 6 The Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Central Government on 30<sup>th</sup> March, 2021 has deferred the implementation of the said Code. The date is yet to be notified. The Company will assess and account the impact of the Code once the Code becomes effective.
- 7 The earnings per share (basic and diluted) for the interim periods have not been annualised.
- 8 The prior period's figures have been regrouped / reclassified wherever necessary to conform to current quarter / period's classification.

for and on behalf of Board of Directors

Ashok  
Bhaskar  
Kulkarni

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by Ashok Bhaskar  
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**A. B. Kulkarni**  
**Managing Director**  
**D.I.No. 01605886**

Place : Mumbai  
Dated: May 27, 2022





**Kaira Can Company Limited**  
ION House, Dr. E. Moses Road,  
Mahalaxmi - Mumbai - 400 011

Segment wise Revenue, Results and Capital Employed for the Quarter & Year ended March 31, 2022

( Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Segment Revenue</b>					
a. Tin Containers	5,920.76	5,173.76	3,823.40	22,286.95	16,142.98
b. Ice-Cream Cones ( Waffles & Wafers )	443.80	257.18	352.88	1,217.14	737.27
c. Unallocated	12.43	16.94	10.29	46.20	41.50
<b>Total Income</b>	<b>6,376.99</b>	<b>5,447.88</b>	<b>4,186.57</b>	<b>23,550.30</b>	<b>16,921.75</b>
<b>2 Segment Results</b>					
a. Tin Containers	282.44	262.71	163.19	1,485.16	797.51
b. Ice-Cream Cones ( Waffles & Wafers )	9.68	1.10	57.94	19.47	3.52
	292.13	263.81	221.13	1,504.64	801.03
<b>Less:</b>					
(i) Finance costs	7.88	4.18	5.76	28.41	12.33
(ii) Other un-allocable expenditure net off unallocable income.	0.38	(5.43)	2.42	11.93	10.69
<b>Total Profit Before Tax</b>	<b>283.87</b>	<b>265.06</b>	<b>212.95</b>	<b>1,464.30</b>	<b>778.01</b>
<b>3 Segment Assets</b>					
a. Tin Containers	9,274.22	8,098.06	8,668.18	9,274.22	8,668.18
b. Ice-Cream Cones ( Waffles & Wafers )	884.90	712.82	898.44	884.90	898.44
c. Unallocated	748.97	1,248.73	227.15	748.97	227.15
<b>Total</b>	<b>10,908.09</b>	<b>10,059.61</b>	<b>9,793.77</b>	<b>10,908.09</b>	<b>9,793.77</b>
<b>4 Segment Liabilities</b>					
a. Tin Containers	2,671.78	2,186.26	2,441.88	2,671.78	2,441.88
b. Ice-Cream Cones ( Waffles & Wafers )	358.43	202.15	391.24	358.43	391.24
c. Unallocated	168.03	77.27	189.45	168.03	189.45
<b>Total</b>	<b>3,198.25</b>	<b>2,465.68</b>	<b>3,022.57</b>	<b>3,198.25</b>	<b>3,022.57</b>



**Kaira Can Company Limited**  
**CIN : L28129MH1962PLC012289**  
 ION House, Dr. E. Moses Road,  
 Mahalaxmi - Mumbai - 400 011

**Statement of Audited Assets and Liabilities as at March 31, 2022**

( Rs. in Lakhs)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
<b>ASSETS</b>		
<b>1. NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	2,968.12	2,548.75
(b) Right of use assets	5.41	5.48
(c) Capital Work-in-Progress	18.86	266.40
(d) Investment Property	26.53	27.23
(e) Other Intangible assets	1.13	2.87
(f) Financial Assets		
(i) Investments	25.13	10.08
(ii) Others Financial assets	52.85	43.75
(g) Other non-current assets	463.69	382.18
	<b>3,561.73</b>	3,286.74
<b>2. CURRENT ASSETS</b>		
(a) Inventories	4,868.10	4,781.05
(b) Financial Assets		
(i) Trade Receivables	1,768.96	923.08
(ii) Cash and cash equivalents	436.41	533.57
(iii) Bank balances other than (ii) above	105.24	100.89
(iv) Other Financial assets	12.26	0.66
(c) Other Current Assets	155.39	167.79
	<b>7,346.36</b>	6,507.03
<b>TOTAL ASSETS</b>	<b>10,908.09</b>	9,793.77
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	92.21	92.21
(b) Other Equity	7,617.63	6,678.99
	<b>7,709.84</b>	6,771.20
<b>LIABILITIES</b>		
<b>1. NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	45.55	57.92
(c) Deferred Tax Liabilities(Net)	98.39	87.16
	<b>143.94</b>	145.07
<b>2. CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	91.63	191.22
(ii) Trade Payables		
- Outstanding due to Micro and Small Enterprises	133.43	104.19
- Outstanding due to creditors other than Micro and Small Enterprises	2,006.36	1,831.35
(iii) Other Financial Liabilities	676.83	563.44
(b) Other Current Liabilities	122.29	104.78
(c) Provisions	22.89	43.24
(d) Current Tax liabilities (Net)	0.88	39.29
	<b>3,054.31</b>	2,877.50
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,908.09</b>	9,793.77



**Kaira Can Company Limited**  
**CIN : L28129MH1962PLC012289**  
 ION House, Dr. E. Moses Road,  
 Mahalaxmi - Mumbai - 400 011

**Audited Statement of Cash Flows for the year ended on March 31, 2022**

(Rs. in Lakhs)

	Particulars	For the year ended	For the year ended
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	1,464.30	778.01
	<b>Adjustments for :</b>		
	Depreciation and amortisation expense	470.44	488.94
	Interest Income	(28.13)	(31.22)
	Interest and other borrowings cost	28.41	12.33
	Dividend Income	(0.20)	(0.01)
	(Profit) / Loss on Sales of Fixed Assets (Net)	(9.57)	61.38
	(Profit) / Loss on Sales of Investment (Net)	-	-
	Fair valuation of Investments through FVTPL	-	-
	Rent Income from Investment properties	(4.00)	(8.40)
	Provision for Doubtful debt (Net)	6.53	-
	<b>Operating profit before working capital changes</b>	<b>1,927.78</b>	<b>1,301.03</b>
	<b>Change in operating assets and liabilities:</b>		
	(Increase) / Decrease in trade receivables	(852.41)	(176.13)
	(Increase) / Decrease in inventories	(87.05)	(497.95)
	(Increase) / Decrease in other financial assets	(9.10)	2.24
	(Increase) / Decrease in other assets	(13.47)	(21.99)
	Increase / (Decrease) in trade payables	204.26	(839.00)
	Increase / (Decrease) in other liabilities & provisions	(24.30)	19.98
	Increase / (Decrease) in other financial liabilities	(42.97)	16.06
	<b>Cash generated from operations :</b>	<b>1,102.73</b>	<b>(195.76)</b>
	Direct taxes paid (net)	(460.85)	(240.24)
	<b>Cash generated from operating activities (A)</b>	<b>641.88</b>	<b>(436.00)</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Payment for property, plant and equipment (PPE) and Intangibles (including Capital work-in-progress)	(552.80)	(297.38)
	Sale of Fixed Assets	17.54	2.43
	Decrease/(increase) in fixed deposits with a maturity period of more than 90 days	(4.35)	23.95
	Rent Income from Investment properties	4.00	8.40
	Interest received	16.53	31.47
	Dividend received	0.20	0.01
	<b>Net cash (used) in Investing activities (B)</b>	<b>(518.89)</b>	<b>(231.13)</b>
<b>C</b>	<b>Cash flow from financing activities :</b>		
	Proceeds/ (Repayment) of Long term borrowing (net)	-	(0.64)
	Proceeds/ (Repayment) of Short term borrowing (net)	(99.59)	191.22
	Interest paid	(28.45)	(12.33)
	Dividend paid	(92.12)	(9.22)
	<b>Net cash (used) in financing activities (C)</b>	<b>(220.16)</b>	<b>169.03</b>
	<b>Net Increase/ ( Decrease) in Cash and Cash Equivalent [(A) + (B) + (C)]</b>	<b>(97.16)</b>	<b>(498.10)</b>
	<b>Cash and Cash Equivalents</b>		
	As at Beginning of the year	533.57	1,031.67
	As at end of the year	436.41	533.57
	Balances with banks in current accounts and deposit account		
	<b>Net Increase/ ( Decrease) in Cash and Cash Equivalent</b>	<b>(97.16)</b>	<b>(498.10)</b>

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

	For the year ended	For the year ended
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	436.41	533.57
Bank overdrafts	-	-
<b>Balances as per statement of cash flows</b>	<b>436.41</b>	<b>533.57</b>