

CFL/SEC/SE/PS/2021-22/OCT/07

October 27, 2021

The Manager (Listing) Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 508814	The Manager (Listing) National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra – Kurla Complex Mumbai-400 051 Security ID: “COSMOFILMS”
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**Sub: Un-audited Financial Results for the quarter ended on
September 30, 2021 and Outcome of Board Meeting**

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at its meeting held today i.e. October 27, 2021, has inter alia approved the following:

1. Un-audited Financial Results of the Company for the Quarter ended as on 30th September, 2021. The Financial Results were duly reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company along with Limited Review Report thereon.
2. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved the appointment of Mr. Arjun Singh (DIN: 01942319) as an Additional Director in capacity of Non-Executive Independent Director of the Company w.e.f. October 27, 2021 to hold office upto the date of the ensuing Annual General Meeting of the Company. The brief profile of Mr. Arjun Singh is enclosed.

Further, we confirm that Mr. Arjun Singh has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

The Meeting commenced at 4.00 P.M. and concluded at 5:35 P.M.

You are requested to take the same on your records

Thanking You

Yours faithfully
For Cosmo Films Limited


Jyoti Dixit
Company Secretary & Compliance Officer

Encl: a/a

Annexure-1
BRIEF PROFILE OF MR. ARJUN SINGH

Name of Director & DIN	Mr. Arjun Singh (DIN: 01942319)
Reason for Change	Mr. Arjun Singh has been appointed Independent Director (Additional Director).
Date and Term of Appointment	Appointed Additional Director w.e.f. 27 th October, 2021 to hold office upto the date of ensuing Annual General Meeting of the Company.
Brief Profile	<p>Arjun Singh is currently the Managing Director for Asia and the head of Envestnet Yodlee's growing operations in India. With more than 25 years of experience running and growing businesses, he has held senior roles at Aon Hewitt in Asia, WNS, ABN AMRO Bank in Amsterdam, GE Capital Information Services, and ANZ Grindlays Bank in Delhi and Melbourne. Under his leadership, the Envestnet Yodlee India operation has grown to over fourteen hundred employees, with continually expanding international sales.</p> <p>He has done MBA from IIM Calcutta and a Bachelor's degree in chemical engineering from IIT, Bombay. He is passionate about education and is a trustee at the Om Foundation School for underprivileged children, and was a board member of the Welham Girls School. He is also on the Advisory Board for SHRM in India. His interests include tennis, golf, travel and theater. He is a keen sportsman, and has also been involved with community service projects throughout his life.</p>
Disclosure of relationship with Directors.	Mr. Singh is not related to any other Director of the Company.

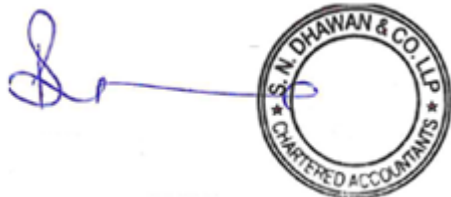
Limited Review Report on Unaudited Standalone Quarterly Financial Results**To the Board of Directors of Cosmo Films Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Cosmo Films Limited** ("the Company") for the quarter ended 30 September 2021 and year to date results for the period 01 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.
3. 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

**Rajeev Kumar Saxena**

Partner

Membership No.: 077974

UDIN: 21077974AAAAFJ7026

Place: Noida

Date: 27 October 2021

COSMO FILMS LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS

(Rs in Crores)

S.No	Particulars	3 months ended			6 months ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income:						
	a) Revenue from operations	707.03	647.94	514.07	1,354.97	969.79	2,082.91
	b) Other income	8.99	9.96	6.89	18.95	12.88	35.51
	Total income	716.02	657.90	520.96	1,373.92	982.67	2,118.42
II	Expenses:						
	a) Cost of materials consumed	430.55	457.57	321.15	888.12	606.03	1,350.18
	b) Changes in inventories of finished goods and stock-in-trade	32.47	(40.05)	0.88	(7.58)	(7.82)	(52.54)
	c) Employee benefits expense	43.30	40.96	35.87	84.26	69.62	152.20
	d) Depreciation and amortisation expenses	14.33	13.31	13.19	27.64	26.22	52.50
	e) Finance costs	8.69	11.14	10.90	19.83	22.58	39.71
	f) Allowance for expected credit losses	0.04	0.08	0.31	0.12	0.86	1.06
	g) Other expenses	81.72	79.28	68.76	161.00	128.62	269.88
	Total expenses	611.10	562.29	451.06	1,173.39	846.11	1,812.99
III	Profit before tax (I-II)	104.92	95.61	69.90		136.56	
IV	Tax expense:						
	a) Current tax	15.97	19.62	11.71	35.59	24.67	53.66
	b) Deferred tax expense/ (credit)	14.93	8.75	8.82	23.68	15.30	36.22
	Income tax expense	30.90	28.37	20.53	59.27	39.97	89.88
V	Net profit for the period (III-IV)	74.02	67.24	49.37	141.26	96.59	215.55
VI	Other comprehensive income						
a)	i) Items that will not be reclassified to profit or loss	(0.17)	(0.17)	(0.17)	(0.34)	(0.34)	(7.61)
	Income tax related to above	0.06	0.06	0.06	0.12	0.12	2.66
b)	i) Items that will be reclassified to profit or loss	6.21	6.16	(2.01)	12.37	8.10	11.39
	Income tax related to above	(2.17)	(2.11)	0.71	(4.28)	(2.78)	(3.44)
	Total other comprehensive income (net of tax)	3.93	3.94	(1.42)	7.87	5.10	3.00
VII	Total comprehensive income for the period (V+VI)	77.95	71.18	47.95	149.13	101.69	218.55
VIII	Paid - up equity share capital (Face Value Rs. 10)	18.17	18.17	19.44	18.17	19.44	18.17
IX	Other equity as per balance sheet						816.11
X	Earnings per share for the period (of Rs 10/- each) (not annualised)						
	Basic	41.46	37.66	25.99	79.12	50.85	115.57
	Diluted	40.50	37.08	25.81	77.30	50.50	114.39

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

S.No.	Particulars	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	955.08	964.88
	b) Capital work-in-progress	49.06	16.45
	c) Intangible assets	2.63	2.47
	d) Financial assets		
	(i) Investments	155.71	137.42
	(ii) Loans	6.30	6.15
	(iii) Other financial assets	10.44	4.27
	(iii) Other financial assets	1.76	12.41
	e) Income tax assets (net)	71.88	62.06
	f) Other non-current assets		
	Total non-current assets	1,252.86	1,206.11
2	Current assets	269.74	271.56
	a) Inventories		
	b) Financial assets	287.12	202.01
	(i) Investments	264.70	186.36
	(ii) Trade receivables	23.06	35.39
	(iii) Cash and cash equivalents	59.89	11.43
	(iv) Bank balances other than (iii) above	1.43	1.44
	(v) Loans	39.03	52.67
	(vi) Other financial assets	65.49	56.05
	c) Other current assets		
	Total current assets	1,010.46	816.91
3	Non-current assets classified as held for sale		2.50
	Total assets	2,263.32	2,025.52
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	18.17	18.17
	b) Other equity	913.18	816.11
	Total equity	931.35	834.28
2	Non-current liabilities		
	a) Financial liabilities	416.07	337.57
	(i) Borrowings	-	0.06
	(ii) Other financial liabilities	15.42	15.36
	b) Provisions	126.26	98.35
	c) Deferred tax liabilities (net)	46.24	47.70
	d) Other non-current liabilities		
	Total non-current liabilities	603.99	499.04
3	Current liabilities		
	a) Financial liabilities	390.58	372.14
	(i) Borrowings		
	(ii) Trade payables	3.12	2.41
	(a) Total outstanding dues of micro enterprises and small enterprises		
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	151.51	196.24
	(iii) Other financial liabilities	143.13	78.20
	b) Provisions	13.28	12.24
	c) Other current liabilities	26.36	30.97
	Total current liabilities	727.98	692.20
	Total equity and liabilities	2,263.32	2,025.52

Note: Previous period figures have been re-grouped/re-classified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS

S.No	Particulars	6 months ended 30.09.2021 Unaudited	6 months ended 30.09.2020 Unaudited
A.	Cash flow from operating activities	200.53	136.55
	Profit before tax	200.53	136.55
	Adjustments:		
	Depreciation and amortisation expenses	27.64	26.22
	Finance costs	19.83	22.58
	Interest on financial assets carried at amortised cost	(0.13)	(0.15)
	Gain on investments carried at fair value through profit and loss	(4.04)	(1.76)
	Dividend income	(0.17)	-
	Increase in allowance for expected credit losses	0.12	0.86
	Interest income	(6.87)	(9.17)
	Grant income on export promotion capital goods	(1.46)	(1.44)
	Loss/(gain) on sale of property, plant and equipment	0.14	(0.01)
	Profit on disposal of non current assets held for sale	(2.36)	-
	Employee share based compensation	1.70	0.24
	Unrealised (loss)/gain on exchange fluctuation	(0.41)	1.01
	Unrealised sales tax incentives	(8.68)	(8.58)
	Operating profit before working capital changes	225.84	166.35
	Adjustments:		
	Inventories	1.83	(15.04)
	Trade receivables	(75.88)	(46.36)
	Loans	(0.52)	1.26
	Other financial assets	12.11	(20.86)
	Other assets	(0.02)	(4.34)
	Trade payables	(44.27)	(38.24)
	Other financial liabilities	21.02	18.65
	Other liabilities and provisions	0.48	0.89
	Cash flow from operating activities post working capital changes	140.59	62.31
	Income tax paid (net)	(24.94)	(16.06)
	Net cash flow from operating activities (A)	115.65	46.25
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangible assets (including capital advances)	(60.69)	(21.67)
	Sale of property, plant and equipment	0.34	-
	Proceeds from disposal of non current assets held for sale	0.18	0.01
	Purchase of current and non-current investments (net)	(95.26)	(92.16)
	Interest received	8.84	7.68
	Dividend received	0.18	-
	Investments in / (redemption of) fixed deposits (net)	(3.12)	21.64
	Advance received against non-current assets held for sale	-	3.86
	Net cash flow used in investing activities (B)	(149.53)	(80.64)
C.	Cash flow from financing activities		
	Proceeds from long term borrowings	138.91	86.20
	Repayment of long term borrowings	(68.77)	(50.46)
	Proceeds from short term borrowings (net)	24.69	26.03
	(Purchase)/sale of treasury shares	(8.32)	1.39
	Interest paid	(19.57)	(22.86)
	Movement in other bank balances	(45.39)	-
	Net cash flow from financing activities (C)	21.55	40.30
	(Decrease)/increase in net cash and cash equivalents (A+B+C)	(12.33)	5.91
	Cash and cash equivalents at the beginning of the year	35.39	4.24
	Cash and cash equivalents at the end of the year	23.06	10.15

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Notes:

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 27th October 2021 and limited review of the same has been carried out by the statutory auditors of the company.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- 3 The Board of Directors had declared first interim dividend of Rs 25 per equity share on 16th September 2021 for the financial year FY 2021-22.
- 4 During FY 20-21, the Company bought back 12.67 lakhs equity shares (6.52% of equity capital) through the "Tender Offer" route at a price of Rs. 576 per share. Consequently, the paid-up equity share capital has reduced from Rs. 19.44 crores to Rs. 18.17 crores.
- 5 Tax Liability is based upto the estimated tax computation for the whole year and excess/short provision, if any will be adjusted in the last quarter.
- 6 Figures for the previous period have been regrouped wherever required.

New Delhi
27th October 2021




ASHOK JAIPURIA
CHAIRMAN

Limited Review Report on Unaudited Consolidated Quarterly Financial Results**To the Board of Directors of Cosmo Films Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Cosmo Films Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2021 and year to date results for the period 01 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i) Cosmo Films Singapore Pte Ltd.
 - ii) Cosmo Films Korea Limited
 - iii) Cosmo Films Japan, GK
 - iv) Cosmo Films Inc.
 - v) CF (Netherlands) Holdings Ltd B.V.
 - vi) CF Investment Holding Private (Thailand) Company Limited
 - vii) Cosmo Films Poland Sp z.o.o.
 - viii) Cosmo Speciality Chemicals Private Limited
 - ix) Cosmo Speciality Polymers Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total assets of Rs. 211.31 crores as at 30 September 2021 (after eliminating intra-group balances), total revenues of Rs. 113.92 crores and Rs. 205.42 crores, total net profit after tax of Rs. 21.82 crores and Rs. 42.25 crores and total comprehensive income of Rs. 21.68 crores and Rs. 44.45 crores (after eliminating intra-group transactions), for the quarter ended 30 September 2021 and for the period from 01 April 2021 to 30 September 2021 respectively, and cash flows (net) of (Rs. 4.76 crores) for the period from 01 April 2021 to 30 September 2021, as considered in the Statement. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

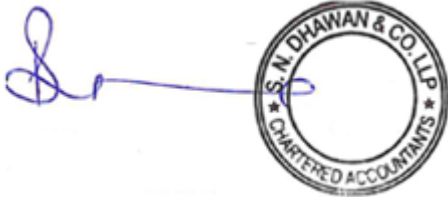
Our conclusion on the Statement is not modified in respect of the above matter.

7. The Statement includes the financial information of eight subsidiaries which have not been reviewed, whose interim financial information reflect total assets of Rs. 225.49 crores as at 30 September 2021 (after eliminating intra-group balances), total revenues of Rs. 69.88 crores and Rs. 135.76 crores, total net profit after tax of Rs. 4.74 crores and Rs. 11.41 crores and total comprehensive income of Rs. 2.51 crores and Rs. 9.71 crores (after eliminating intra-group transactions), for the quarter ended 30 September 2021 and for the period from 01 April 2021 to 30 September 2021 respectively, and cash flows (net) of Rs. 4.41 crores for the period from 01 April 2021 to 30 September 2021, as considered in the Statement.

These financial information have been furnished to us by the management of the Parent and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on such unreviewed interim financial information. In our opinion and according to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045



Rajeev Kumar Saxena
Partner
Membership No.: 077974
UDIN: 21077974AAAAFK8349

Place: Noida
Date: 27 October 2021

COSMO FILMS LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS

(Rs in Crores)

S.No	Particulars	3 months ended			6 months ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income:						
	a) Revenue from operations	759.37	687.60	559.78	1,446.97	1,041.07	2,285.18
	b) Other income	7.68	10.91	7.12	18.59	12.86	37.74
	Total income	767.05	698.51	566.90	1,465.56	1,053.93	2,322.92
II	Expenses:						
	a) Cost of materials consumed	468.64	484.98	341.90	953.62	647.46	1,436.06
	b) Purchase of traded goods	0.29	0.40	0.22	0.69	0.30	0.62
	c) Changes in inventories of finished goods and stock-in-trade	1.59	(67.90)	5.89	(66.31)	(15.67)	(36.34)
	c) Employee benefits expense	54.13	51.50	44.88	105.63	87.76	193.04
	e) Depreciation, amortisation and impairment expenses	15.26	14.40	14.05	29.66	28.14	59.22
	f) Finance costs	9.21	11.65	11.51	20.86	23.85	41.68
	g) Allowance for expected credit losses	0.13	0.20	0.66	0.33	1.04	1.12
	h) Other expenses	90.28	86.91	74.57	177.19	141.44	298.78
	Total expenses	639.53	582.14	493.68	1,221.67	914.32	1,994.18
III	Profit before tax (I-II)	127.52	116.37	73.22	243.89	139.61	328.74
IV	Tax expense:						
	a) Current tax	15.67	20.72	11.71	36.39	24.68	55.65
	b) Deferred tax expense/ (credit)	14.55	8.93	8.80	23.48	15.23	36.19
	Income tax expense	30.22	29.65	20.51	59.87	39.91	91.84
V	Net profit for the period (III-IV)	97.30	86.72	52.71	184.02	99.70	236.90
VI	Other comprehensive income						
a)	i) Items that will not be reclassified to profit or loss	(0.17)	(0.17)	(0.17)	(0.34)	(0.34)	(7.61)
	Income tax related to above	0.06	0.06	0.06	0.12	0.12	2.66
b)	i) Items that will be reclassified to profit or loss	3.67	8.84	(3.42)	12.51	9.63	14.26
	Income tax related to above	(1.99)	(1.94)	0.82	(3.93)	(2.63)	(3.62)
	Total other comprehensive income (net of tax)	1.57	6.79	(2.71)	8.36	6.78	5.69
VII	Total comprehensive income for the period (V+VI)	98.87	93.51	50.00	192.38	106.48	242.59
VIII	Paid - up equity share capital (Face Value Rs.10)	18.17	18.17	19.44	18.17	19.44	18.17
IX	Other equity as per balance sheet						835.69
X	Earnings per share for the period (of Rs 10/- each) (not annualised)						
	Basic	54.49	48.56	27.75	103.06	52.49	127.02
	Diluted	53.24	47.82	27.56	100.70	52.13	125.72

REPORTING OF SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	3 months ended			6 months ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Segment revenue						
Packaging films	758.61	684.56	558.97	1,443.17	1,040.05	2,283.17
Others	0.76	3.04	0.81	3.80	1.02	2.01
Sub total	759.37	687.60	559.78	1,446.97	1,041.07	2,285.18
Less: Inter segment revenue	-	-	-	-	-	-
Total	759.37	687.60	559.78	1,446.97	1,041.07	2,285.18
b) Segment results						
Profit before tax and interest						
Packaging films	144.74	135.45	88.91	280.19	172.12	389.93
Others	0.47	0.37	0.50	0.84	0.56	1.09
Sub Total	145.21	135.82	89.41	281.03	172.68	391.02
Less: Finance costs	9.21	11.65	11.51	20.86	23.85	41.68
Less: Unallocable expenses net of unallocable income	8.48	7.80	4.68	16.28	9.22	20.60
Profit from ordinary activity before tax	127.52	116.37	73.22	243.89	139.61	328.74
c) Segment assets						
Packaging films	1,945.18	1,949.75	1,700.72	1,945.18	1,700.72	1,776.42
Others	-	-	-	-	-	-
Unallocated	466.77	379.31	357.48	466.77	357.48	348.91
Total	2,411.95	2,329.06	2,058.20	2,411.95	2,058.20	2,125.33
d) Segment liabilities						
Packaging films	433.61	437.88	311.49	433.61	311.49	411.85
Others	-	-	-	-	-	-
Unallocated	984.22	950.91	897.58	984.22	897.58	859.62
Total	1,417.83	1,388.79	1,209.07	1,417.83	1,209.07	1,271.47

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UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

S.No.	Particulars	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	990.15	1,002.53
	b) Capital work-in-progress	59.01	20.23
	c) Investment property	15.15	15.44
	d) Intangible assets	2.63	2.47
	e) Financial assets		
	(i) Investments	0.21	0.21
	(ii) Loans	6.30	6.15
	(iii) Other financial assets	10.44	4.27
	f) Deferred tax assets (net)	4.83	4.95
	g) Income tax assets (net)	2.45	10.74
	h) Other non-current assets	77.97	63.91
	Total non-current assets	1,169.14	1,130.90
2	Current assets		
	a) Inventories	429.52	374.79
	b) Financial assets		
	(i) Investments	339.26	247.24
	(ii) Trade receivables	242.06	188.51
	(iii) Cash and cash equivalents	50.78	63.46
	(iv) Bank balances other than (iii) above	59.89	11.43
	(v) Loans	1.31	1.80
	(vi) Other financial assets	39.07	41.35
	c) Other current assets	80.92	63.35
	Total current assets	1,242.81	991.93
3	Non-current assets classified as held for sale	-	2.50
	Total assets	2,411.95	2,125.33
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	-	-
	b) Other equity	18.17	18.17
	Total equity	975.95	835.69
2	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	416.07	337.57
	(ii) Other financial liabilities	-	0.06
	b) Provisions	21.71	21.36
	c) Deferred tax liabilities (net)	126.30	98.42
	d) Other non-current liabilities	46.24	47.70
	Total non-current liabilities	610.32	505.11
3	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	440.96	422.72
	(ii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	3.12	2.41
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	164.05	201.29
	(iii) Other financial liabilities	157.25	96.70
	b) Provisions	13.28	12.24
	c) Other current liabilities	28.07	31.00
	d) Current tax liabilities (net)	0.78	-
	Total current liabilities	807.51	766.36
	Total Equity and Liabilities	2,411.95	2,125.33

Note: Previous period figures have been re-grouped/re-classified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

S.No.	Particulars	6 months ended 30.09.2021 Unaudited	6 months ended 30.09.2020 Unaudited
A.	Cash flow from operating activities		
	Profit before tax	243.89	139.61
	Adjustments:		
	Depreciation and amortisation expenses	29.66	28.14
	Finance costs	20.86	23.85
	Interest on financial assets carried at amortised cost	(0.13)	(0.15)
	Gain on investments carried at fair value through profit and loss	(4.04)	(1.76)
	Increase in allowance for expected credit losses	0.33	1.04
	Dividend income	(0.18)	-
	Interest income	(8.03)	(9.42)
	Grant income on export promotion capital goods	(1.46)	(1.44)
	Loss/(gain) on sale of property, plant and equipment	0.14	(0.01)
	Profit on disposal of non current assets held for sale	(2.36)	-
	Employee share based compensation	1.70	0.24
	Unrealised (gain)/loss on exchange fluctuation	(0.41)	1.03
	Unrealised sales tax incentives	(8.68)	(8.58)
	Operating profit before working capital changes	271.29	172.55
	Adjustments:		
	Inventories	(54.51)	(22.92)
	Trade receivables	(51.19)	10.55
	Loans	0.09	1.64
	Other financial assets	0.74	(7.59)
	Other assets	(7.97)	(3.28)
	Trade payables	(36.73)	(37.41)
	Other financial liabilities	14.69	18.96
	Other liabilities and provisions	2.81	6.21
	Cash flow from operating activities post working capital changes	139.22	138.71
	Income tax paid (net)	(26.61)	(16.27)
	Net cash flow from operating activities (A)	112.61	122.44
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment, investment property, intangible assets and capital work in progress (including capital advances)	(69.88)	(35.32)
	Sale of property, plant and equipment	0.34	(0.01)
	Proceeds from disposal of non current assets held for sale	0.18	-
	Purchase of investments (net)	(83.19)	(125.40)
	Interest received	9.87	7.93
	Dividend received	0.18	-
	Investments in / (redemption of) fixed deposits (net)	(3.12)	20.79
	Advance received against non-current assets held for sale	-	3.86
	Net cash flow used in investing activities (B)	(145.62)	(128.15)
C.	Cash flow from financing activities		
	Proceeds from long term borrowings	138.91	86.20
	Repayment of long term borrowings	(68.77)	(50.46)
	Proceeds of short term borrowings (net)	24.49	1.79
	(Purchase)/sale of treasury shares	(8.32)	1.39
	Interest paid	(20.60)	(24.12)
	Movement in other bank balances	(45.38)	-
	Net cash flow from financing activities (C)	20.33	14.80
	(Decrease) / increase in net cash and cash equivalents (A+B+C)	(12.68)	9.09
	Cash and cash equivalents at the beginning of the year	63.46	26.48
	Cash and cash equivalents at the end of the year	50.78	35.57



Notes:

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 27th October 2021 and limited review of the same has been carried out by the statutory auditors of the company.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- 3 The Board of Directors had declared first interim dividend of Rs 25 per equity share on 16th September 2021 for the financial year FY 2021-22.
- 4 During FY 20-21, the Company bought back 12.67 lakhs equity shares (6.52% of equity capital) through the "Tender Offer" route at a price of Rs. 576 per share. Consequently, the paid-up equity share capital has reduced from Rs. 19.44 crores to Rs. 18.17 crores.
- 5 Key numbers of standalone financial results are as given below. The standalone financial results are available at Company's website.

Particulars	3 months ended			6 months ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operations	707.03	647.94	514.07	1,354.97	969.79	2,082.91
Profit from ordinary activities before tax	104.92	95.61	69.90	200.53	136.56	305.43
Profit from ordinary activities after tax	74.02	67.24	49.37	141.26	96.59	215.55

- 6 Tax Liability is based upto the estimated tax computation for the whole year and excess/short provision, if any will be adjusted in the last quarter.
- 7 Figures for the previous period have been regrouped wherever required.

New Delhi
27th October 2021



Ashok Jaipuria
ASHOK JAIPURIA
CHAIRMAN