

1st November, 2022

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

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot. C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051

Scrip Code: 532416

Trading Symbol: NEXTMEDIA

Subject: Outcome of the Board Meeting held on 1st November, 2022

Dear Sir/ Madam,

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. 1st November, 2022, (which commenced at 12:10 P.M. and concluded at 12:28 P.M.) has, *inter-alia*, transacted the following business: -

1. Approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results (UFRs) of the Company for the quarter and half year ended on 30th September, 2022, pursuant to Regulation 33 of SEBI LODR; (*enclosed herewith*)
2. Taken on record the Limited Review Report of B S R and Associates, Chartered Accountants (Statutory Auditors) on the above UFRs. (*enclosed herewith*)

This information is also being uploaded on the website of the Company i.e. www.nextmediaworks.com

You are hereby requested to take the above information on record.

Thanking you,

Yours faithfully,

For **Next Mediaworks Limited**



Harshit Gupta
(Company Secretary)



Encl.: As above

B S R and Associates

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
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Limited Review Report on unaudited consolidated financial results of Next Mediaworks Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Next Mediaworks Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Next Mediaworks Limited (“the Parent”), and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) 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 Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), 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.
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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Parent Company - Next Mediaworks Limited
 - b. Subsidiary Company - Next Radio Limited

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

B S R and Associates

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Indian Accounting Standard 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.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

01 November 2022

Membership No.: 098113

UDIN:22098113BBPSJZ5186



Regd Office: Unit 701 A, 7th Floor, Tower-2, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013
 Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com
 CIN: L22100MH1981PLC024052 Tel No: 022-44104104

Statement of unaudited consolidated financial results for the three months and six months ended September 30, 2022 (INR in Lacs except per share data)

Sr. No.	Particulars	Consolidated					
		Three months ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	789	798	625	1,587	924	2,566
	b) Other income	117	93	136	210	226	456
	Total income	906	891	761	1,797	1,150	3,022
2	Expenses						
	a) Radio license fees	348	347	348	695	695	1,390
	b) Employee benefit expenses	177	234	243	411	462	860
	c) Finance costs	468	449	403	917	751	1,589
	d) Depreciation and amortisation expense	235	225	234	460	468	931
	e) Other expenses	376	266	280	642	559	1,324
	Total Expenses	1,604	1,521	1,508	3,125	2,935	6,094
3	Loss before exceptional items and tax (1-2)	(698)	(630)	(747)	(1,328)	(1,785)	(3,072)
4	Earnings/(Loss) before finance cost, depreciation, amortisation expenses (EBITDA) and exceptional items (3+2c+2d)	5	44	(110)	49	(566)	(552)
5	Exceptional Items	-	-	-	-	-	-
6	Loss before tax (3+5)	(698)	(630)	(747)	(1,328)	(1,785)	(3,072)
7	Tax expense						
	Current tax expense/(credit)**	(3)	-	-	(3)	-	3
	Deferred Tax	-	-	-	-	-	-
	Total tax expense/(credit)	(3)	-	-	(3)	-	3
8	Loss after tax for the period (6-7)	(695)	(630)	(747)	(1,325)	(1,785)	(3,075)
	a) Attributable to owners of the equity	(391)	(355)	(414)	(746)	(979)	(1,702)
	b) Non- Controlling Interest	(304)	(275)	(333)	(579)	(806)	(1,373)
9	Other Comprehensive Income (OCI) net of taxes						
	<u>Items that will not to be reclassified subsequently to profit or loss</u>						
	(a) Remeasurement of defined benefit plans						
	i) Attributable to owners of the equity *	(7)	6	-	(1)	(2)	25
	ii) Non- Controlling Interest *	(4)	3	-	(1)	(1)	13
		(3)	3	-	-	(1)	12
10	Total Comprehensive loss for the period (8+9)	(702)	(624)	(747)	(1,326)	(1,787)	(3,050)
	a) Attributable to owners of the equity	(395)	(352)	(414)	(747)	(980)	(1,689)
	b) Non- Controlling Interest	(307)	(272)	(333)	(579)	(807)	(1,361)
11	Paid up Equity Share Capital (Face value INR 10 per share)	6,689	6,689	6,689	6,689	6,689	6,689
12	Other equity excluding Revaluation Reserve as per audited balance sheet						(11,840)
13	Loss Per Share (of INR 10 each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	Basic and Diluted	(0.58)	(0.53)	(0.62)	(1.12)	(1.46)	(2.54)

* INR less than 50,000/- has been rounded off to Nil.

** Refer note 9

Notes:

- 1 Financial results of the following subsidiary has been consolidated with the financial results of Next Media Works Limited ("the Company"), hereinafter referred to as "The Group":
Next Radio Limited
- 2 The above un-audited consolidated financial results for the quarter and six months ended September 30, 2022 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on November 01, 2022. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, "SEBI (LODR)" as amended and have issued an unmodified review opinion.
- 3 The consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4 The Group is engaged mainly into the business of radio broadcast and entertainment and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 5 The Group has incurred losses in the current period and there is complete erosion of net worth of the Group as at September 30, 2022. However, the Group's current assets exceed the current liabilities as at September 30, 2022. The Group has obtained a letter of support from the Holding Company in order to meet the entire shortfall in its fund requirements, to meet out all the obligations and operational requirements which are in progress. Further, the Group believes that obligations falling due beyond one year from the reporting date can also be met from various internal and external sources, in the ordinary course of business. The group has undrawn facilities from a Bank as at September 30, 2022. There are no external borrowings due to banks / financial institutions as at September 30, 2022. In view of the above, the use of going concern assumption has been considered appropriate in preparation of these consolidated financial results.
- 6 The standalone financial results of the Company for the quarter and six month ended September 30, 2022 have been filed with BSE and NSE and are also available on Company's website "www.nextmediaworks.com". The key standalone financial information for the quarter and six months ended September 30, 2022 are as under:

(INR in Lacs)

Particulars	Standalone					
	Three months ended			Six months ended		Year Ended
	September 30, (Unaudited)	June 30, 2022 (Unaudited)	September 30, (Unaudited)	September 30, (Unaudited)	September 30, (Unaudited)	March 31, 2022 (Audited)
Revenue from Operations	-	-	-	-	-	-
(Loss) Before Tax	(69)	(64)	(60)	(133)	(126)	(252)
(Loss) After Tax	(69)	(64)	(60)	(133)	(126)	(252)
Total Comprehensive (loss)	(69)	(64)	(60)	(133)	(126)	(252)

- 7 On the basis of the last audited Financial Statements for the year ended 31 March 2022, the Company meets the Core Investment Company (CIC) Criteria for classification as CIC in terms of the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, as amended ('Regulations') issued by the Reserve Bank of India ('RBI') but is exempted from registration with RBI being not a Systemically Important Core Investment Company (SI-CIC).
- 8 The certificate of CEO and CFO pursuant to Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.
- 9 Tax Expense for the period ended September 30, 2022 includes tax credit of INR 3 Lacs arising from finalization of return of Next Radio Limited for the previous year.

10 Consolidated Balance sheet as at:

(INR in Lacs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
I ASSETS		
1) Non current assets		
a) Property, plant and equipment	274	301
b) Right-of- use assets	1,696	1,679
c) Intangible assets	4,659	4,971
d) Financial assets		
i) Other financial assets	195	186
e) Income tax assets (net)	305	263
f) Other non-current assets	63	57
Total Non-current assets	7,192	7,457
2) Current assets		
a) Financial assets		
i) Investments	51	500
ii) Trade receivables	1,246	1,207
iii) Cash and cash equivalents	328	334
iv) Bank balances other than (iii) above	15	20
v) Other financial assets	94	159
b) Other current assets	283	399
Total current assets	2,017	2,619
TOTAL ASSETS	9,209	10,076
II EQUITY AND LIABILITIES		
1) Equity		
a) Equity share capital	6,689	6,689
b) Other equity	(12,587)	(11,840)
Equity attributable to equity holders of parent company	(5,898)	(5,151)
c) Non controlling interest	(3,543)	(2,964)
Total equity	(9,441)	(8,115)
2) Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	13,900	13,900
ii) Lease liabilities	1,774	1,643
iii) Other financial liabilities	2,067	1,315
b) Provisions	17	25
Total non-current liabilities	17,758	16,883
Current liabilities		
a) Financial liabilities		
i) Lease liabilities	101	252
ii) Trade payables	444	530
iii) Other financial liabilities	107	282
b) Contract liabilities	183	185
c) Other current liabilities	47	45
d) Provisions	10	14
Total current liabilities	892	1,308
TOTAL Liabilities	18,650	18,191
TOTAL EQUITY AND LIABILITIES	9,209	10,076

11. Consolidated Cash Flow Statement for the period ended September 30, 2022 is given below :

(INR in Lacs)

Particulars	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)
Cash flows from operating activities:		
Loss before tax	(1,328)	(1,785)
Adjustments for :		
Depreciation and amortisation	460	468
Bad debts recovery (net)	(17)	-
Finance costs	903	739
Interest income	(10)	(31)
Rental income	(3)	(5)
Liabilities no longer required written back	(25)	(13)
Cash used in operating activities before changes in operating assets and liabilities	(20)	(627)
Changes in operating assets and liabilities:		
Increase in trade and other receivables	(22)	(63)
Decrease in Current and Non Current Financial Assets and Other Current and Non Current Assets	179	264
Decrease in trade payables, other current and non-current financial liabilities and current and non-current provisions	(314)	(365)
Decrease in contract liabilities	(2)	(35)
Cash used in operations	(179)	(826)
Income taxes (paid)/refund	(39)	83
Net cash used in operating activities (A)	(218)	(743)
Cash flows from investing activities:		
Purchase of property, plant and equipment	(4)	(12)
Rental income	3	5
Purchase of Investment	(536)	-
Proceeds from Sale of Investment	985	-
Deposits (made)/matured (Net)	(2)	30
Interest received	4	39
Net cash from investing activities (B)	450	62
Cash flows from financing activities:		
Proceeds from borrowings	-	1,480
Repayment of lease liability	(155)	(174)
Interest paid	(83)	(492)
Net cash flows (used in)/from financing activities (C)	(238)	814
Net (Decrease)/Increase in cash and cash equivalents (D= A+B+C)	(6)	133
Cash and cash equivalents at the beginning of the period (E)	334	166
Cash and cash equivalents at period end (D+E)	328	299

Particulars	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)
Components of cash & cash equivalents as at end of the period		
Balances with banks		
-in current accounts	328	276
Cheques in hand	-	23
Cash and cash equivalents as per Cash Flow Statement	328	299

For and on behalf of the Board of Directors


Praveen Someshwar
Chairman
DIN: 01802656

Place: New Delhi
Date: November 01, 2022



B S R and Associates

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
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Limited Review Report on unaudited standalone financial results of Next Mediaworks Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Next Mediaworks Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Next Mediaworks 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").
2. 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. 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.
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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

01 November 2022

Membership No.: 098113

UDIN:22098113BBPRPR6909

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063


**NEXT
MEDIWORKS
LIMITED**

Regd Office: Unit 701 A, 7th Floor, Tower-2, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013
 Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com
 CIN: L22100MH1981PLC024052 Tel No: 022-44104104

Statement of unaudited standalone financial results for the three months and six months ended September 30, 2022

(INR in Lacs except per share data)

Sr. No.	Particulars	Standalone					Year Ended March 31, 2022 (Audited)
		Three months Ended		Six months ended			
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	
1	Income						
	a) Revenue from operations	-	-	-	-	-	-
	b) Other income*	-	-	-	-	2	7
	Total income	-	-	-	-	2	7
2	Expenses						
	(a) Employee benefit expenses	6	7	10	13	18	30
	(b) Finance costs	40	42	38	82	75	152
	(c) Other expenses	23	15	12	38	35	77
	Total expenses	69	64	60	133	128	259
3	Loss before exceptional items and tax (1-2)	(69)	(64)	(60)	(133)	(126)	(252)
4	Loss before finance costs, depreciation, amortization expenses and tax (EBITDA) and exceptional items (3+2b)	(29)	(22)	(22)	(51)	(51)	(100)
5	Exceptional items	-	-	-	-	-	-
6	Loss before tax (3+5)	(69)	(64)	(60)	(133)	(126)	(252)
7	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Total tax expense	-	-	-	-	-	-
8	Net loss after tax for the period (6-7)	(69)	(64)	(60)	(133)	(126)	(252)
9	Other Comprehensive Income (OCI) net of taxes Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans*	-	-	-	-	-	-
10	Total Comprehensive loss for the period (8+9)	(69)	(64)	(60)	(133)	(126)	(252)
11	Paid up equity share capital (Face value INR 10 per share)	6,689	6,689	6,689	6,689	6,689	6,689
12	Other equity excluding Revaluation Reserves as per audited balance sheet						(6,536)
13	Loss Per Share (of INR 10 each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	Basic and Diluted	(0.10)	(0.10)	(0.09)	(0.20)	(0.19)	(0.38)

* INR less than 50,000/- has been rounded off to Nil.



Notes:

- 1 The above un-audited standalone financial results for the quarter and six months ended September 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 01, 2022. The Statutory Auditors of Next Mediaworks Limited ('the Company') have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR)') as amended and have issued an unmodified review opinion.
- 2 The standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The Company through its subsidiary Next Radio Limited is engaged mainly into the business of radio broadcast and entertainment and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 4 On the basis of the last audited Financial Statements for the year ended March 31, 2022 the Company meets the Core Investment Company (CIC) Criteria for classification as CIC in terms of the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, as amended ('Regulations') issued by the Reserve Bank of India ('RBI') but is exempted from registration with RBI being not a Systemically Important Core Investment Company (SI-CIC).
- 5 The Company has incurred losses in the current period and has accumulated losses as at September 30, 2022, which has resulted in substantial erosion of its net worth as at September 30, 2022. Further, the Company's current liabilities exceed current assets as at September 30, 2022, primarily because the Company is required to repay inter corporate deposit (ICD) including interest due thereon to its material subsidiary company (Next Radio Limited) amounting to INR 2,332 Lakhs within one year from the reporting date. For seeking extension of period for repayment of the ICD, management has obtained necessary approvals required for the Company. Further the lending company is in process of obtaining approval of its Board of Directors and Shareholders.

Basis the carrying value of its investment in Next Radio Limited (material subsidiary company), the Company believes the same can be used to settle the current and non-current liabilities. The Company also believes its current assets (financial and non-financial) as at September 30, 2022 will enable it to meet its known future obligations due in next year from the reporting date, in the ordinary course of business. Further, the Company has received a letter of support from its Holding Company, where in the holding company has agreed to provide financial support to the Company. In view of the above, use of going concern assumption has been considered appropriate in preparation of these standalone financial results.
- 6 The certificate of CEO and CFO pursuant to Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.



7. Standalone Balance sheet as at

(INR in Lacs)

	As at September 30, 2022	As at March 31, 2022
	(Unaudited)	(Audited)
I ASSETS		
1) Non current assets		
a) Investment in subsidiary	2,174	2,174
b) Income tax assets	153	153
Total Non-current assets	2,327	2,327
2) Current assets		
a) Financial assets		
i) Cash and cash equivalents	12	13
ii) Other financial assets *	-	-
b) Other current assets	48	36
Total current assets	60	49
TOTAL ASSETS	2,387	2,376
II EQUITY AND LIABILITIES		
1) Equity		
a) Equity share capital	6,689	6,689
b) Other equity	(6,669)	(6,536)
Total equity	20	153
2) Liabilities		
Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	-	1,060
ii) Other financial liabilities	-	631
b) Provisions*	-	-
Total non-current liabilities*	-	1,691
Current liabilities		
a) Financial liabilities		
i) Borrowings	1,532	400
ii) Trade payables	31	34
iii) Other financial liabilities	802	96
b) Other current liabilities	2	2
c) Provisions*	-	-
Total current liabilities	2,367	532
Total liabilities	2,367	2,223
TOTAL EQUITY AND LIABILITIES	2,387	2,376

* INR less than 50,000/- has been rounded off to Nil.

8. Standalone Cash Flow Statement for the period ended September 30, 2022 is given below :

(INR in Lacs)

Particulars	September 30, 2022	September 30, 2021
	(Unaudited)	(Unaudited)
Cash flows from operating activities:		
(Loss) before tax	(133)	(128)
Adjustments for :		
Interest cost on borrowings	82	75
Interest on income tax refund	-	(2)
Cash used in operating activities before changes in operating assets and liabilities	(51)	(55)
Changes in operating assets and liabilities:		
Decrease in Trade & Other Receivables	-	29
Increase in Current and Non Current Financial Assets and Other Current and Non Current Assets	(12)	(11)
(Decrease)/Increase in trade payables, other current and non-current financial liabilities and current and non-current provisions	(2)	4
Cash used in operations	(65)	(33)
Income tax paid (net)	-	(2)
Net cash used in operating activities (A)	(65)	(35)
Cash flows from financing activities:		
Proceeds from borrowings	72	39
Interest paid	(8)	(8)
Net cash flows from financing activities (B)	64	31
Net Decrease in cash and cash equivalents (C= A+B)	(1)	(4)
Cash and cash equivalents at the beginning of the period (D)	13	16
Cash and cash equivalents at period end (C+D)	12	12

Particulars	September 30, 2022	September 30, 2021
	(Unaudited)	(Unaudited)
Components of cash & cash equivalents as at end of the period		
Balances with banks		
-in current accounts	12	12
Cash and cash equivalents as per Cash flow Statement	12	12

For and on behalf of the Board of Directors

Place: New Delhi
Date: November 1, 2022


Praveen Someshwar
Chairman
DIN: 01802656

