

Independent Auditor's Review Report on standalone unaudited quarterly and year to date financial results of Sunflag Iron and Steel Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the quarter and six months' period ended September 30, 2021.

To
The Board of Directors of
Sunflag Iron and Steel Company Limited,
Nagpur.

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Sunflag Iron and Steel Company Limited** ('the Company') for the quarter ended September 30, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 ("the Statement"), attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended to date ("Listing Regulations"), which has been initialed by us for identification purpose.
2. The preparation of the Statement is 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 of interim financial information consists of making inquiries, primarily of a person 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.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in all material respects in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





Emphasis of Matters

5. We draw attention to the fact that the Company has given a long term advance in the earlier years aggregating of Rs. 3,324 lakhs to one of the supplier of the minerals but due to security issues, there are no movement of the goods done till date. However, based on the management's estimate this contract is having a good potential savings to the Company in terms of availability of the minerals at a very competitive price, hence no provision for the same has been created by the Company against the said advances.

Our conclusion is not modified in respect of above matter.

For NSBP & Co.
Chartered Accountants
Firm Registration No. 001075N



Deepak K. Aggarwal
Partner
M. No. 095541
UDIN: 21095541AAAAARC1964
Place: New Delhi
Date: November 12, 2021



SUNFLAG IRON AND STEEL COMPANY LIMITED

Regd. Office : 33, Mount Road, Sadar, Nagpur.

CIN : L27100MH1984PLC034003

Tel No. 0712-2524661/ Fax : 0712-2520360/ e-mail : investor@sunflagsteel.com / web site : www.sunflagsteel.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2021

Amount ₹. In Lakh, Except otherwise stated

Sr. No.	PARTICULARS	Quarter Ended			Half year ended		Year ended
		September, 30 2021	June, 30 2021	September, 30 2020	September, 30 2021	September, 30 2020	March 31, 2021
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Income from operations						
	a) Revenue from Operations	68,561	66,741	48,943	1,35,302	68,793	1,89,155
	b) Other Income	148	93	345	241	491	1,092
	Total income from operations (net)	68,709	66,834	49,288	1,35,543	69,284	1,90,247
2.	Expenses						
	a) Cost of materials consumed	48,697	45,484	27,639	94,181	38,336	1,09,761
	b) Changes in Inventories of Finished Goods and Work-in-process	(8,303)	(4,873)	3,814	(13,176)	7,669	11,211
	c) Employees benefits expense	2,739	2,346	2,277	5,085	3,771	9,246
	d) Finance Costs	1,033	637	929	1,670	1,567	2,868
	e) Depreciation and amortisation expense	1,871	1,872	1,717	3,743	3,422	7,018
	f) Other expenditure	13,709	12,299	8,978	26,008	12,131	34,283
	Total expenses	59,746	57,765	45,354	1,17,511	66,896	1,74,387
3.	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items	8,963	9,069	3,934	18,032	2,388	15,860
4.	Exceptional items				-	-	-
5.	Profit/(Loss) from Ordinary activities before tax	8,963	9,069	3,934	18,032	2,388	15,860
6.	Tax Expense						
	a) Current Tax	(2,452)	(2,419)	(983)	(4,871)	(983)	(4,772)
	b) Deferred Tax	28	151	-	179	-	992
	c) Income tax pertaining to earlier years	-	-	-	-	-	1,272
7.	Net Profit/(Loss) from Ordinary activities after Tax	6,539	6,801	2,951	13,340	1,405	13,352
8.	Other Comprehensive Income/(Loss)						
	a) item not to be classified to profit and loss item	(99)	-	-	(99)	-	68
	b) Income Tax Relating to above items	-	-	-	-	-	-
	Other Comprehensive Income/(loss) (net of tax)	(99)	-	-	(99)	-	68
9.	Total Comprehensive Income for the period / year (Net of Tax)	6,440	6,801	2,951	13,241	1,405	13,420
10.	Paid-up equity share capital (Face value of ₹.10/-each)	18,022	18,022	18,022	18,022	18,022	18,022
11.	Other Equity						1,34,056
12.	Earnings per Share (EPS) (₹.) (Face value of ₹.10/-each)						
	a) Basic and diluted EPS before extra ordinary items	3.63	3.77	1.64	7.40	0.78	7.41
	b) Basic and diluted EPS after extra ordinary items	3.63	3.77	1.64	7.40	0.78	7.41

Notes:

- The Standalone financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on Nov 12, 2021. Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.
- The Standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and policies to the extent possible.
- The Standalone financial results for the quarter ended 30th September 2021, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting"
- The Company has only one operating segment i.e. 'Iron & Steel Business' and operations are mainly within India. Hence, it is the only reportable segment under IND AS 108 'Operating Segments'.
- The figures of previous periods have been re-grouped /re-arranged wherever necessary to make them comparable.
- The results of the company are also available on stock exchange websites www.nseindia.com, www.bseindia.com and on the company website www.sunflagsteel.com

PLACE : NAGPUR
DATE : 12th NOVEMBER 2021



For and on behalf of the Board of Directors
SUNFLAG IRON AND STEEL COMPANY LIMITED

SURENDRA KUMAR GUPTA
DY. MANAGING DIRECTOR
DIN : 00054836



Independent Auditor's Review Report on unaudited quarterly and year to date consolidated financial results of the Sunflag Iron and Steel Company Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and six months' period ended September 30, 2021.

To the Board of Directors of
Sunflag Iron and Steel Company Limited,
Nagpur

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Sunflag Iron and Steel Company Limited** ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") and its share of net profit/ (loss) after tax including other comprehensive profit/(loss) of its joint ventures for the quarter ended September 30, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021("the Statement"), being prepared and submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulations"), which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company'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, read with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date, to the extent applicable.



4. The statement includes results of the following entities:

a. Subsidiaries:

1. Sunflag Power Limited
2. Khappa Coal Company Private Limited

b. Joint Ventures

1. CT Mining Private Limited
2. Daido DMS India Private Limited
3. Ramesh Sunwire Private Limited
4. Madanpur (North) Coal Co. Private Limited

Conclusion

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 other auditor referred in other matters paragraph 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matters

We draw attention to the fact that the parent company has given a long term advance in the earlier years aggregating of Rs. 3,324 lakhs to one of the supplier of the minerals but due to security issues, there are no movement of the goods done till date. However, based on the management's estimate this contract is having a good potential savings to the parent company in terms of availability of the minerals at a very competitive price, hence no provision for the same has been created by the parent company against the said advances.

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

Other Matters

7. We did not review the unaudited financial information/ financial results of the above mentioned two subsidiaries, whose reviewed quarterly and half yearly standalone financial results reflect total assets of Rs. 2619 Lakhs as at September 30, 2021 and total revenues of Rs. 1 Lakhs and Rs. 2 Lakhs, total net profit after tax of Rs. 1 Lakhs and Rs. 2 Lakhs and total comprehensive income of Rs. 1 lakhs and Rs. 2Lakhs, for the quarter and half year ended September 30, 2021, respectively and net cash (inflow/(outflow) of Rs. (0) Lakhs for the half year ended September 30, 2021, as considered in the Statement. Our report to the extent it concerns these subsidiaries, on the unaudited quarterly and year to date is based solely on the management certified financial results. These subsidiaries are not considered material to the group. All the figures stated above are before giving the effect of consolidation adjustments.
8. We did not review the unaudited financial results of the above mentioned 4 joint ventures, wherein Group's share of profit including other comprehensive income of Rs. 11 Lakhs & Rs. 20 Lakhs for the quarter and half year ended September 30, 2021, respectively, as considered in this Statement.

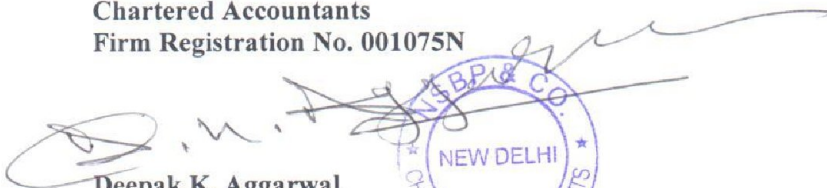


9. Out of companies mention in point 8 above, We did not review the unaudited financial results of the above mentioned 2 joint ventures, wherein Group's share of profit including other comprehensive income of Rs. 10 Lakhs & Rs. 18 Lakhs for the quarter and half year ended September 30, 2021, respectively, as considered in this Statement, have been reviewed by other auditors whose review reports have been furnished to us. Our report, to the extent it concerns these joint ventures, on the unaudited quarterly and half yearly consolidated financial results is based solely on the report of the other auditors. These joint ventures are not considered material to the Group.

10. Out of companies mention in point 8 above, We did not review the unaudited financial results of the above mentioned 2 joint ventures, wherein 1 joint venture mainly CT mining Private Limited, Group's share of profit including other comprehensive income of Rs. 1 Lakh & Rs. 2 Lakhs for the quarter and half year ended September 30, 2021, respectively, as considered in the Statement, our report to the extent it concerns these joint ventures, on the unaudited quarterly consolidated financial results is based solely on the management certified financial results and in respect of Madanpur (North) Coal Co. Private Limited is not consolidated and not provided by the management as there is no material operation during the quarter and half year ended September 2021. These joint ventures are not considered material to the Group.

Our conclusion on the Statement are not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors including management certified financials.

For NSBP & Co.
Chartered Accountants
Firm Registration No. 001075N


Deepak K. Aggarwal
Partner
M. No. 095541
UDIN: 21095541AAAARD9901



Place: New Delhi
Date: November 12, 2021



SUNFLAG IRON AND STEEL COMPANY LIMITED

Regd. Office : 33, Mount Road, Sadar, Nagpur.

CIN : L27100MH1984PLC034003

Tel No. 0712-2524661/ Fax : 0712-2520360/ e-mail : investor@sunflagsteel.com / web site : www.sunflagsteel.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2021

Amount ₹. In Lakh, Except otherwise stated

Sr No.	PARTICULARS	3 Months ended			Half year ended		Year ended
		September, 30 2021	June, 30 2021	September, 30 2020	September, 30 2021	September, 30 2020	March 31, 2021
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Income from operations						
	a) Revenue from Operations	68,561	66,741	48,943	1,35,302	68,793	1,89,155
	b) Other Income	148	94	347	242	494	1,098
	Total income from operations (net)	68,709	66,835	49,290	1,35,544	69,287	1,90,253
2.	Expenses						
	a) Cost of materials consumed	48,697	45,484	27,639	94,181	38,336	1,09,761
	b) Changes in Inventories of Finished Goods and Work-in-process	(8,303)	(4,873)	3,814	(13,176)	7,669	11,211
	c) Employees benefits expense	2,739	2,346	2,277	5,085	3,771	9,246
	d) Finance Costs	1,034	637	929	1,671	1,567	2,868
	e) Depreciation and amortisation expense	1,871	1,872	1,717	3,743	3,422	7,020
	f) Other expenditure	13,709	12,299	8,978	26,008	12,131	33,612
	Total expenses	59,747	57,765	45,354	1,17,512	66,896	1,73,718
3.	Profit/(Loss) from ordinary activities after finance costs but	8,962	9,070	3,936	18,032	2,391	16,535
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) from Ordinary activities before tax	8,962	9,070	3,936	18,032	2,391	16,535
6.	Tax Expense						
	a) Current Tax	(2,452)	(2,419)	(984)	(4,871)	(984)	(4,772)
	b) Deferred Tax	28	151	-	179	-	992
		-	-	-	-	-	1,272
7.	Net Profit/(Loss) from Ordinary activities after Tax	6,538	6,802	2,952	13,340	1,407	14,027
8.	Share of Profit/ (Loss) in Joint Venture	11	9	(17)	20	(47)	35
9.	Total Profit / (Loss)	6,549	6,811	2,935	13,360	1,360	14,062
10.	Total Profit/(Loss) from Continuing operations after Tax attributable to						
	a) Owners Equity	6,548	6,811	2,934	13,359	1,359	14,061
	b) Non- Controlling Interest	1	-	1	1	1	1
11.	Total Profit/(Loss) from Continuing operations after Tax	6,549	6,811	2,935	13,360	1,360	14,062
12.	Other Comprehensive Income (net of tax) attributable to						
	a) Owners Equity	(99)	-	-	(99)	-	68
	b) Non- Controlling Interest	-	-	-	-	-	-
	c) Income Tax Relating to items that will not be reclassified to profit or	-	-	-	-	-	-
13.	Total Comprehensive Income (Net of Tax) (8+9)	6,450	6,811	2,935	13,261	1,360	14,130
	a) Owners Equity	6,449	6,811	2,934	13,260	1,359	14,129
	b) Non- Controlling Interest	1	-	1	1	1	1
14.	Paid-up equity share capital (Face value of ₹.10/-each)	18,022	18,022	18,022	18,022	18,022	18,022
15.	Other Equity						1,35,263
16.	Earnings per Share (EPS) (₹.) (Face value of ₹.10/-each)						
	a) Basic and diluted EPS before extra ordinary items	3.63	3.78	1.63	7.41	0.75	7.80
	b) Basic and diluted EPS after extra ordinary items	3.63	3.78	1.63	7.41	0.75	7.80

Notes:

- The consolidated financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on Nov 12, 2021. Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.
- The consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and policies to the extent possible.
- The consolidated financial results for the quarter ended 30th September 2021, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting"
- The Company has only one operating segment i.e. 'Iron & Steel Business' and operations are mainly within India. Hence, it is the only reportable segment under IND AS 108 'Operating Segments'.
- The figures of previous periods have been re-grouped /re-arranged wherever necessary to make them comparable.
- The results of the company are also available on stock exchange websites www.nseindia.com, www.bseindia.com and on the company website www.sunflagsteel.com

PLACE : NAGPUR
DATE : 12th NOVEMBER 2021



For and on behalf of the Board of Directors
SUNFLAG IRON AND STEEL COMPANY LIMITED

SURENDRA KUMAR GUPTA
DY. MANAGING DIRECTOR
DIN : 00054836



SUNFLAG IRON AND STEEL COMPANY LIMITED

BALANCE SHEET AS ON 30th September, 2021	Amount ₹. in Lakh			
	STANDALONE		CONSOLIDATED	
	Half year ended Sep 30, 2021 UNAUDITED	Year ended March 31, 2021 AUDITED	Half year ended Sep 30, 2021 UNAUDITED	Year ended March 31, 2021 AUDITED
ASSETS				
Non-current Assets				
(a) Property, plant and equipment	1,17,659	1,13,171	1,17,834	1,13,349
(b) Right of use of assets	5,453	5,601	5,453	5,601
(c) Capital work - in - progress	22,650	15,026	24,935	17,310
(d) Financial assets				
(i) Investments	1,389	1,389	1,620	1,600
(ii) Bank Balances	116	116	116	116
(iii) Non current Loans	1,030	1,028	-	-
(iv) Non-current financial assets	1,285	1,327	1,285	1,327
(e) Other non current assets	12,876	8,807	12,900	8,831
Total non-current assets	1,62,458	1,46,465	1,64,143	1,48,134
Current Assets				
(a) Inventories	69,930	54,380	69,930	54,380
(b) Financial assets				
(i) Trade receivables	29,441	21,022	29,441	21,022
(ii) Cash and cash equivalents	1,973	1,740	2,096	1,863
(iii) Bank Balances	10,977	5,408	10,977	5,408
(iv) Other financial assets	108	140	111	140
(c) Current tax assets (net)	-	-	-	-
(d) Other current assets	13,489	8,893	13,489	8,893
	1,25,918	91,583	1,26,044	91,706
TOTAL ASSETS	2,88,376	2,38,048	2,90,187	2,39,840
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	18,022	18,022	18,022	18,022
(b) Other equity	1,47,297	1,34,056	1,48,523	1,35,263
Total Shareholders' funds	1,65,319	1,52,078	1,66,545	1,53,285
Non controlling interest	-	-	153	152
Non-current Liabilities				
(a) Financial liabilities				
(i) Borrowings	17,324	12,951	17,752	13,379
(ii) Lease Liabilities	5,651	5,721	5,651	5,721
(iii) Other financial liabilities	1,856	1,525	1,856	1,525
(b) Provisions	3,879	3,909	3,879	3,910
(c) Deferred tax liabilities (Net)	17,074	17,252	17,074	17,252
(d) Other non-current liabilities	69	60	69	60
Total Non-Current Liabilities	45,853	41,418	46,281	41,847
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	33,864	7,481	33,864	7,481
(ii) Lease liabilities	276	254	276	254
(iii) Trade payables				
- Total outstanding dues of Micro Enterprises and Small Enterprises	850	810	850	810
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	34,295	26,666	34,295	26,666
(iii) Other financial liabilities	7,026	8,346	7,027	8,348
(b) Current tax liabilities (net)	380	595	383	598
(c) Other current liabilities	513	400	513	399
Total Current Liabilities	77,204	44,552	77,208	44,556
TOTAL EQUITY AND LIABILITIES	2,88,376	2,38,048	2,90,187	2,39,840





SUNFLAG IRON AND STEEL COMPANY LIMITED

Cash flow statement for the half year ended September 30, 2021

₹ in Lakh

Particulars	STANDALONE			CONSOLIDATED		
	Half year ended Sep 30, 2021	Half year ended Sep 30, 2020	Year ended March 31, 2021	Half year ended Sep 30, 2021	Half year ended Sep 30, 2020	Year ended March 31, 2021
	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
A. Cash flow from operating activities						
Net Profit / (Loss) before extraordinary items and tax items that will not be reclassified to profit or loss	18,032	2,388	15,860	18,032	2,391	16,568
<i>Adjustments for:</i>						
Depreciation and amortisation	3,743	3,422	7,018	3,743	3,422	7,022
(Profit) / loss on sale / write off of assets	-	-	-	-	-	-
Finance costs	1,670	1,567	2,868	1,671	1,567	2,868
Interest income	(170)	(221)	(591)	(172)	(224)	(597)
Atuarial Gain / (Loss)	-	-	68	-	-	68
Provision for Foreign Currency hedging	(99)	-	-	(99)	-	-
Provision for diminution in investment and Loans	-	-	670	-	-	670
Provision for doubtful trade and other receivables, loans and ad	(45)	118	408	(45)	118	408
Operating profit / (loss) before working capital changes	23,131	7,274	26,301	23,130	7,274	26,337
<i>Changes in working capital:</i>						
<i>Adjustments for (increase) / decrease in operating assets:</i>						
Inventories	(15,550)	7,578	1,897	(15,550)	7,578	1,897
Trade receivables	(8,374)	2,041	733	(8,374)	2,041	733
Short-term loans and advances	32	144	1,681	29	138	1,678
Long-term loans and advances	777	15	820	42	15	88
Other current assets	(4,596)	(6,500)	1,090	(4,594)	(6,500)	1,062
Other non-current assets	(4,806)	(1,018)	(2,836)	(4,069)	(1,018)	(2,719)
Operating profit / (loss) after working capital changes	(32,517)	2,260	3,385	(32,516)	2,254	2,739
<i>Adjustments for increase / (decrease) in operating liabilities:</i>						
Trade payables	7,669	(3,911)	(3,994)	7,669	(3,911)	(4,187)
Other current liabilities	(5,727)	3,224	2,068	(4,406)	3,226	2,263
Short-term provisions	-	-	-	-	-	-
Other long-term liabilities	766	(35)	(154)	(555)	(35)	(154)
Long-term provisions	(30)	6	(570)	(30)	6	76
Cash flow from extraordinary items						
Net Adj. for increase / (decrease) in operating liabilities:	2,678	(716)	(2,650)	2,678	(714)	(2,002)
Net income tax (paid) / refunds	(4,871)	(983)	(4,772)	(4,871)	(983)	(4,772)
Net cash flow from / (used in) operating activities (A)	(11,579)	7,835	22,264	(11,579)	7,831	22,302
B. Cash flow from investing activities						
Capital expenditure on fixed assets, including capital advances	(15,707)	(1,269)	(5,366)	(15,710)	(1,270)	(5,372)
Proceeds from sale of fixed assets	-	-	-	-	-	-
Other Bank deposits not considered in Cash & Cash Equivalnets (Net)	(5,569)	(2,984)	(732)	(5,569)	(2,984)	(732)
Interest income	170	221	591	172	224	597
Long-term investments in:						
- Joint ventures	-	-	(490)	-	-	(525)
Net cash flow from / (used in) investing activities (B)	(21,106)	(4,032)	(5,997)	(21,107)	(4,030)	(6,032)
C. Cash flow from financing activities						
Proceeds from issue of equity shares	-	-	-	-	-	-
Proceeds from long-term borrowings	14,500	943	1,730	14,500	943	1,730
Inflow/(Repayment) of long-term borrowings	(5,173)	(968)	(1,521)	(5,173)	(968)	(1,521)
Net (decrease)/ increase in working capital borrowings	26,383	(1,881)	(11,203)	26,384	(1,881)	(11,203)
Proceeds from other short-term borrowings	-	-	-	-	-	-
Repayment of unsecured Deferred Sales Tax Loan	(648)	-	(812)	(648)	-	(812)
Finance cost	(1,374)	(1,259)	(2,261)	(1,375)	(1,259)	(2,261)
Dividends paid	-	-	-	-	-	-
Tax on dividend	-	-	-	-	-	-
Lease Payments	(770)	(579)	(981)	(770)	(579)	(981)
Cash flow from extraordinary items						
Net cash flow (used in)/ from financing activities (C)	32,918	(3,744)	(15,048)	32,918	(3,744)	(15,048)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	233	59	1,219	232	57	1,222
Cash and cash equivalents at the beginning of the year	1,740	521	521	1,863	641	641
Effect of exchange differences on restatement of foreign currency	-	-	-	-	-	-
Cash and cash equivalents at the end of the year	1,973	580	1,740	2,095	698	1,863

Notes

- The above cash flow statement has been prepared under the indirect method as set out in Ind -AS 7 specified under section 133 of the Companies Act, 2013.
- Figures in brackets denote cash outflows.
- Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.

