

November 08, 2022



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| The BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 <u>Security Code No.: 532884</u> | The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 <u>Security Code No.: REFEX</u> |
|---|--|

Subject: Outcome of the meeting of the Board of Directors held on November 08, 2022.

Dear Sir(s)/ Madam,

Pursuant to the requirements of the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company in their meeting held today i.e., November 08 2022, *inter-alia*:

- i. **Considered and approved the Unaudited Financial Results** of the Company for the Quarter and Half Year ended **September 30, 2022**, along with the Limited Review Report thereon.

The copies of the aforesaid Financial Results along with the Limited Review Reports thereon are enclosed herewith.

- ii. Appointment of **Mr. R Muthu Krishnan**, Practicing Company Secretary, (Membership No: 6775, COP: 3033) as the Secretarial Auditor of the Company for the Financial Year 2022-23 in terms of Section 179 and 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration) Rules, 2014

The Meeting commenced at 11.10 A.M and concluded at 1.00 P.M

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,

For Reflex Industries Limited

G Divya
Company Secretary & Compliance Officer
ACS-37320



Reflex Industries Ltd.,

Regd Office: No. 10, Bascon Futura SV IT Park,
11th Floor, Venkatnarayana Rd, T. Nagar,
Chennai - 600017. Ph : +91 44 4340 5950
E : info@refex.co.in | www.refex.co.in

Factory: No. 1/171, Old Mahabalipuram Road,
Thiruporur - 603110, Chengalpattu District,
Tamil Nadu. Ph : +91 44 2744 5295
CIN : L45200TN2002PLC049601



Further, in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI vide its circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015. Please find the following disclosures pertaining to the said appointments:

| Sl. No. | Particulars | Mr. R Muthu Krishnan (Member Ship No 6775, COP: 3033), Practicing Company Secretary |
|---------|---|---|
| 1 | Reason for Change: Appointment / Resignation / Removal / Death or otherwise | In terms of Section 179 and 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration) Rules, 2014 and 24A of SEBI (Listing Obligations and Disclosure Requirements) 2015 |
| 2 | Date of Appointment | 08th November, 2022 |
| 3 | Brief profile | Mr. R Muthu Krishnan, based at Chennai, a Fellow Member of Institute of Company Secretaries of India and an Associate Member of Institute of Cost Accountants of India. He holds a Certificate of Practice (COP) From Institute of Company Secretaries of India since 1998 and has vast experience in matters relating to Securities Laws and Companies Act, 2013. He also holds a Peer Review Certificate. His clientele includes both Listed and Unlisted Companies. His specialization mainly includes Compliances with Companies Act, 2013 And related Laws, SEBI Compliances and Audit relating to Company Law and SEBI Regulations. |
| 4 | Disclosure of relationships between directors (in case of appointment of a director). | NA |

For Reflex Industries Limited


G Divya
Company Secretary & Compliance Officer
ACS-37320



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CIN : L45200TN2002PLC049601





ABCD & Co

Chartered Accountants

New # 81, Old # 61 | Peters Road | Royapettah | Chennai - 600 014.TN | India | Tel : +91 44 4858 1486

Independent Auditor's Review Report on standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Refex Industries Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Refex Industries Limited ("the Company") and its share of the net profit/(loss) after tax and total comprehensive income / loss for the quarter ended Sept 30,2022, being submitted by the Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the 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. 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.
4. 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.



5. Based on our review conducted and procedures performed as stated in paragraph 3, 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 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.

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

For ABCD & Co,
Chartered Accountants
Firm Registration No: 016415S



Vinay Kumar Bachhawat
Partner

Membership No. 214520

Place: Chennai

Date: November 8th, 2022.

UDIN: 22214520BCLWTR4282.



Refex Industries Limited

No.11th Floor, Bascon Futura IT Park New.No:10/2, Old No: 56 L, Venkat Narayan Road, T.Nagar, Chennai-600 017.
CIN No.L45200TN2002PLC049601

REFEX INDUSTRIES LIMITED STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. In Lakhs)

| | Particulars | Quarter Ended | | | Half year ended | | Year ended |
|----|---|------------------|------------------|------------------|------------------|------------------|------------------|
| | | Sep 30, 2022 | Jun 30, 2022 | Sep 30, 2021 | Sep 30, 2022 | Sep 30, 2021 | Mar 31, 2022 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | Revenue From Operations | 35,343.39 | 26,519.09 | 9,394.72 | 61,862.48 | 17,732.04 | 44,395.88 |
| | Other Income | 280.32 | 226.62 | 151.55 | 506.94 | 289.66 | 502.60 |
| | Total - Net Income from Operations | 35,623.71 | 26,745.71 | 9,546.27 | 62,369.42 | 18,021.70 | 44,898.48 |
| 2 | Expenses | | | | | | |
| | Cost of Materials Consumed | 4,912.91 | 3,485.50 | 2,746.02 | 8,398.41 | 6,434.50 | 17,278.81 |
| | Purchase of stock in trade | 26,366.01 | 19,363.63 | 4,553.62 | 45,729.64 | 7,274.82 | 18,268.35 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | -237.81 | 185.73 | 281.68 | -52.08 | 313.20 | -197.82 |
| | Employee Benefits Expense | 401.98 | 420.15 | 337.75 | 822.13 | 655.92 | 1,315.67 |
| | Depreciation and Amortisation Expense | 166.56 | 161.33 | 136.31 | 327.89 | 284.80 | 564.75 |
| | Finance Costs | 347.47 | 359.69 | 227.10 | 707.16 | 442.32 | 960.71 |
| | Other expenses (Check note 6) | 208.84 | 873.44 | 255.18 | 1,082.28 | 670.46 | 1,947.68 |
| | Total expenses | 32,165.96 | 24,849.47 | 8,537.67 | 57,015.43 | 16,076.03 | 40,138.15 |
| 3 | Profit / (Loss) from ordinary activities before Tax | 3,457.75 | 1,896.24 | 1,008.60 | 5,353.99 | 1,945.67 | 4,760.33 |
| 4 | Profit/(Loss) before exceptional items and extraordinary items and Tax | 3,457.75 | 1,896.24 | 1,008.60 | 5,353.99 | 1,945.67 | 4,760.33 |
| 5 | Exceptional Items (Check note 5) | -40.39 | -19.64 | - | -60.03 | - | 1,337.61 |
| 6 | Profit/(Loss) before Tax | 3,417.36 | 1,876.60 | 1,008.60 | 5,293.96 | 1,945.67 | 6,097.94 |
| 7 | Tax Expenses | | | | | | |
| | Current tax expense for current year | 881.92 | 589.33 | 237.36 | 1,471.25 | 528.20 | 1,394.49 |
| | (Less): MAT credit (where applicable) | - | - | - | - | - | - |
| | Current tax expense relating to prior years | - | - | - | - | - | - |
| | Net current tax expense | - | - | - | - | - | - |
| | Deferred tax (Asset) | -9.79 | -91.27 | 22.41 | -101.06 | -36.35 | 164.46 |
| | Total Tax Expense | 872.13 | 498.06 | 259.77 | 1,370.19 | 491.84 | 1,558.95 |
| | Net Profit /Loss for the Period/Year | 2,545.23 | 1,378.54 | 748.83 | 3,923.77 | 1,453.82 | 4,538.99 |
| 8 | Profit/(Loss) for the period from continuing operations | 2,545.23 | 1,378.54 | 748.83 | 3,923.77 | 1,453.82 | 4,538.99 |
| 9 | Profit/(Loss) from discontinuing operations | - | - | - | - | - | - |
| 10 | Tax expenses of discontinuing operations | - | - | - | - | - | - |
| 11 | Profit/(Loss) from Discontinuing operations | - | - | - | - | - | - |
| 12 | Other Comprehensive Income, net of income tax | - | - | - | - | - | - |
| | Items that will not be reclassified to Profit or loss account | | | | | | |
| | Remeasurements of defined benefit plan actuarial gains/ (losses) | - | - | - | - | - | 5.23 |
| 13 | Profit/(Loss) for the period/year | 2,545.23 | 1,378.54 | 748.83 | 3,923.77 | 1,453.82 | 4,544.22 |
| 14 | Paid-up Equity Capital (face value of share - Rs 10/- each) | 2,100.20 | 2,100.20 | 2,100.20 | 2,100.20 | 2,100.20 | 2,100.20 |
| 15 | Reserves excluding revaluation reserves | 20,221.72 | NA | 13,169.56 | 20,221.72 | 13,169.56 | 16,296.03 |
| 16 | Basic and Diluted Earning per share | 12.12 | 6.56 | 3.57 | 18.68 | 6.92 | 21.61 |

A.P.P.

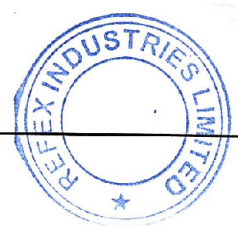


Segment wise Revenue, Results and Capital Employed Under Regulation 33 (3) (f) of SEBI (LODR), Regulations 2015 (Rs. In Lakhs)

| S. No. | Particulars | Standalone | | | | | |
|----------|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | | Quarter Ended | | | Half year ended | | Year ended |
| | | Sep 30, 2022 | Jun 30, 2022 | Sep 30, 2021 | Sep 30, 2022 | Sep 30, 2021 | Mar 31, 2022 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue (Net Sales/Income) | | | | | | |
| | Coal & Ash Handling Business | 31,333.37 | 22,344.55 | 6,950.54 | 53,677.92 | 12,686.97 | 32,062.94 |
| | Solar Power - Generation and Related Activities | 244.53 | 337.98 | 270.04 | 582.51 | 597.54 | 1,166.74 |
| | Refrigerant Gas- Manufacturing(Refilling) and Sales | 1,404.92 | 1,353.33 | 846.52 | 2,758.25 | 1,349.15 | 3,772.16 |
| | Sale Of Service | 1,505.14 | 1,576.87 | 1,327.62 | 3,082.01 | 3,098.38 | 7,394.04 |
| | Others | 218.11 | 906.36 | - | 1,124.47 | - | - |
| | Power Trading | 637.32 | - | - | 637.32 | - | - |
| | Total | 35,343.39 | 26,519.09 | 9,394.72 | 61,862.48 | 17,732.04 | 44,395.88 |
| 2 | Segment Results | | | | | | |
| | (Profit /Loss before Interest and Tax) | | | | | | |
| | Coal & Ash Handling Business | 2,802.07 | 1,259.39 | 811.38 | 4,061.46 | 1,442.40 | 2,484.05 |
| | Solar Power - Generation and Related Activities | 124.61 | 156.04 | 91.80 | 280.65 | 249.52 | 441.11 |
| | Refrigerant Gas- Manufacturing(Refilling) and Sales | 127.13 | 55.65 | 35.96 | 182.78 | 49.26 | 610.10 |
| | Sale Of Service | 675.19 | 721.46 | 442.28 | 1,396.65 | 839.98 | 2,660.33 |
| | Others | 8.38 | 34.84 | - | 43.22 | - | - |
| | Power Trading | 4.18 | - | - | 4.18 | - | - |
| | Corporate | -216.66 | -198.06 | -297.26 | -414.72 | -482.82 | -977.15 |
| | EBIT (except other Income & Exceptional Item) | 3,524.90 | 2,029.31 | 1,084.16 | 5,554.22 | 2,098.34 | 5,218.44 |
| Less: | Finance Cost | 347.47 | 359.69 | 227.10 | 707.16 | 442.32 | 960.71 |
| Add: | Other Income | 280.31 | 226.62 | 151.55 | 506.93 | 289.66 | 502.60 |
| Less: | Exceptional Items | 40.39 | 19.64 | - | 60.03 | - | -1,337.61 |
| | Profit /Loss before Tax | 3,417.35 | 1,876.60 | 1,008.60 | 5,293.96 | 1,945.67 | 6,097.94 |
| 3 | Segment Assets | | | | | | |
| | Coal & Ash Handling Business | 10,738.52 | 18,639.29 | 6,933.36 | 10,738.52 | 6,933.36 | 11,726.23 |
| | Solar Power - Generation and Related Activities | 6,830.62 | 6,414.31 | 6,751.01 | 6,830.62 | 6,751.01 | 6,526.67 |
| | Refrigerant Gas- Manufacturing(Refilling) and Sales | 3,414.23 | 3,067.67 | 2,722.15 | 3,414.23 | 2,722.15 | 3,228.14 |
| | Sale Of Service | 481.35 | 539.95 | 10.96 | 481.35 | 10.96 | 124.67 |
| | Others | 1,302.44 | 1,202.92 | - | 1,302.44 | 14,248.53 | - |
| | Power Trading | 381.33 | - | - | 381.33 | - | - |
| | Corporate | 24,092.25 | 14,853.94 | 14,248.53 | 24,092.25 | - | 16,487.75 |
| | Total- Segment Assets | 47,240.74 | 44,718.08 | 30,666.01 | 47,240.74 | 30,666.01 | 38,093.46 |
| 4 | Segment Liabilities | | | | | | |
| | Coal & Ash Handling Business | 10,165.81 | 17,105.44 | 7,487.95 | 10,165.81 | 7,487.95 | 10,670.79 |
| | Solar Power - Generation and Related Activities | 7,385.64 | 7,347.88 | 7,302.37 | 7,385.64 | 7,302.37 | 7,266.01 |
| | Refrigerant Gas- Manufacturing(Refilling) and Sales | 539.25 | 197.71 | 213.30 | 539.25 | 213.30 | 328.89 |
| | Sale Of Service | 3,130.88 | 3,278.26 | 2,732.96 | 3,130.88 | 2,732.96 | 2,760.20 |
| | Others | - | 977.04 | - | - | 12,929.44 | - |
| | Power Trading | 355.96 | - | - | 355.96 | - | - |
| | Corporate | 25,663.20 | 15,811.75 | 12,929.44 | 25,663.20 | - | 17,067.57 |
| | Total-Segment Liabilities | 47,240.74 | 44,718.08 | 30,666.01 | 47,240.74 | 30,666.01 | 38,093.46 |

- Notes:**
- The above Standalone unaudited financial results of the Company for the Quarter ended 30th September 2022 have been reviewed by the Audit Committee and approved by the Board at their meeting held on 08th November, 2022, respectively. Statutory Auditors have carried out their limited review on the above results.
 - The financial results of the company have been prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under sec 133 of the Companies Act 2013.
 - The Company's business activities falls into the following segments: Coal trading & Ash Handling Business, Solar Power - Generation and Related Activities, Refrigerant Gases- Manufacturing (Refilling) Sale of Services and Other segment which currently includes solar module trading. Corporate segment includes those expenses which are common for the entire enterprise.
 - Earlier, the company had given corporate guarantee ("CG") against the term loan taken by the six solar companies to the tune of Rs. 73.50 Crores and the outstanding amount of the CG as on 30th September has been reduced to Rs. 40 Crore.
 - The exceptional item amounting to Rs. 40.39 lakhs includes provision created towards the diminution in the value of investments.
 - The other expenses for the Quarter have substantially reduced comparing to previous Quarter owing to non-provisioning of Expected Credit Loss (ECL) due to better realization of Trade receivables.
 - During the current quarter, the company has received a income tax demand of Rs 40.86 crores pertaining to AY 2020-2021. The Assessment Order, in the opinion of the management is passed in violation of principles of natural justice and the company is in appeal in respect of the said assessment vide appeal dated 29-10-2022. The management is confident of winning at the appeal level.
 - Since the only subsidiary company i.e. Vituza solar energy limited is Striked off, the investment made in the subsidiary has been written off and was booked as an exceptional expense item in the P&L. In view of the same, consolidation of the Financial Statements of the Company is not required as there is no other subsidiary in place as on September 30, 2022.
 - During the quarter under review, the Company had issued 11,05,000 Equity Shares to Sherisha Technologies Private Limited on 23rd September 2022 on Preferential basis as per the provisions of Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended). The allotment and listing of the said shares has been completed during the current quarter.
 - Figures have been re-grouped/re-classified to make them comparable to the figures wherever necessary.

Place : Chennai
Date: 08th November, 2022



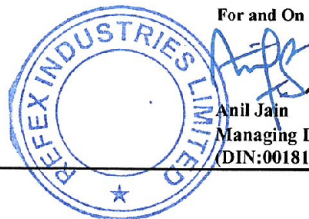
Anil Jain
Managing Director
(DIN:00181960)

REFEX INDUSTRIES LIMITED
Standalone Balance Sheet as at Sept 30, 2022

(Rs. In Lakhs)

| Particulars | Note No | As at Sep 30, 2022 (Unaudited) | As at March 31, 2022 (Audited) |
|--|---------|-----------------------------------|--------------------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| (a) Property, Plant and Equipment | 1 | 2,465.95 | 1,989.93 |
| (b) Right of use assets | 2 | 6,282.53 | 6,507.75 |
| (c) Intangible | 1 | 4.92 | 5.18 |
| (d) Capital Work in Progress | 3 | - | 39.48 |
| (e) Non-current financial assets | | | |
| (i) Investments | 4 | 7,506.55 | 7,400.00 |
| (ii) Trade receivables | | | |
| (iii) Other non current financial assets | 5 | 700.00 | 700.00 |
| (f) Deferred Tax Assets | 6 | 201.09 | 100.03 |
| (g) Other Non current assets | 7 | 10.00 | 3.64 |
| Current assets | | | |
| (a) Inventories | 8 | 798.55 | 746.47 |
| (b) Financial Assets | | | |
| (i) Trade receivables | 9 | 14,127.76 | 11,642.54 |
| (ii) Cash and cash equivalents | 10 | 182.92 | 28.85 |
| (iii) Bank Balances other than (ii) above | | | |
| (iv) Other current financial assets | 11 | 11,794.48 | 8,130.51 |
| (c) Current Tax Assets (Net) | 12 | - | - |
| (d) Other current assets | 13 | 3,166.00 | 799.08 |
| Total Assets | | 47,240.74 | 38,093.46 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share Capital | 14 | 2,100.20 | 2,100.20 |
| (b) Other Equity | 15 | 20,221.72 | 16,296.03 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Long term Borrowings | 16 | 73.74 | 102.60 |
| (ii) Lease Liability | 2 | 5,816.34 | 5,930.61 |
| (b) Deferred Tax Liabilities | | | |
| (c) Long Term provisions | 17 | 104.46 | 80.97 |
| Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Short term Borrowings | 16 | 3,018.02 | 1,405.05 |
| (ii) Lease Liability | 2 | 1,061.74 | 1,071.79 |
| (iii) Trade payables | 18 | | |
| Total outstanding dues of micro enterprise and small enterprises | | 590.51 | 296.21 |
| Total outstanding dues other than micro enterprise and small enterprises | | 8,594.40 | 7,429.18 |
| (iv) Other financial liabilities | 19 | 5.55 | 5.57 |
| (b) Other current liabilities | 20 | 5,654.06 | 3,375.25 |
| Total Equity and Liabilities | | 47,240.74 | 38,093.46 |
| The accompanying notes form an integral part of these financial statements | 29-38 | | |

For and On behalf of the Board of Directors

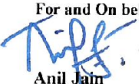


Anil Jain
Managing Director
(DIN:00181960)

Place: Chennai
Date: 08th November, 2022

| REFEX INDUSTRIES LIMITED | | |
|--|--------------------------------|----------------------------------|
| Standalone Statement of Cash Flow for the period ended Sept 30, 2022 | | |
| (Rs. In Lakhs) | | |
| Particulars | For Year Ended Sep 30, 2022 | For Year Ended March 31, 2022 |
| | (Unaudited) | (Audited) |
| Cash flows from operating activities | | |
| Profit Before Taxes | 5,293.95 | 6,097.94 |
| Add : Non cash and Non operating items debited to Profit & loss account : | | |
| Depreciation | 327.89 | 564.75 |
| Finance Cost | 707.16 | 960.71 |
| Bad Debts | 0.07 | 0.92 |
| Loss/ (Profit) on sale of fixed assets | -12.95 | -19.51 |
| Loss on Disposal of Subsidiary | - | 5.00 |
| Provision for contingent liability | - | - |
| Employee Stock Option Expenses | 1.93 | - |
| Provision for ECL | 335.25 | 168.27 |
| Inventory Write off | - | - |
| Less: Non cash and non operating income credited to Profit & loss account : | | |
| Interest received | 474.32 | 449.80 |
| Other non cash income | - | - |
| Provision for Income Tax | - | - |
| Operating cash flow before working capital changes | 6,179.00 | 7,328.27 |
| Changes in | | |
| Decrease/(Increase) In Trade Receivables | -2,820.54 | -2,515.94 |
| Decrease/(Increase) In Other current Financial Asset(s) | -3,663.96 | -3,087.48 |
| Decrease/(Increase) In Other current Asset(s) | -2,366.92 | -316.82 |
| Decrease/(Increase) In Other non-current financial assets | - | - |
| Decrease/(Increase) In Inventories | -52.08 | -197.82 |
| Decrease/(Increase) In Other non-current assets | -6.36 | -5.82 |
| (Decrease)/Increase In Long term Provisions | 23.50 | 862.34 |
| (Decrease)/Increase In Trade Payables current | 1,459.51 | -2,312.96 |
| (Decrease)/Increase In other current liabilities | 807.57 | 200.20 |
| (Decrease)/Increase In Other financial liabilities | -0.02 | 5.57 |
| Income taxes paid | - | - |
| Cash generated from / (used in) operations | -440.31 | -1,765.15 |
| Cash flows from investing activities | | |
| Purchase of fixed assets | -548.66 | -641.27 |
| Proceeds from sale of fixed assets | 22.66 | 60.38 |
| (Investment in) / Withdrawal of fixed deposits | - | - |
| Purchase of Investments | -106.55 | - |
| Proceeds from sale of Investments | - | - |
| Loans given to third parties | - | - |
| Interest received | 474.32 | 449.80 |
| Net cash generated from/(used in) investing activities [B] | -158.23 | -131.10 |
| Cash flows from financing activities | | |
| Cash proceeds from the issue of shares | - | - |
| Proceeds from / (repayment of) long term and short term borrowings | 1,584.11 | 1,496.69 |
| Dividend paid (including dividend distribution tax) | - | -105.01 |
| Interest payment of Lease Liability | -414.47 | -855.92 |
| Interest paid | -292.69 | -104.80 |
| Proceeds from long term loans | - | - |
| Repayment of long term loans | - | - |
| Principal repayment of lease liability - Lease rent | -124.33 | -230.33 |
| Net cash used in financing activities | 752.63 | 200.64 |
| Increase in cash and cash equivalents | 154.08 | -1,695.61 |
| Cash and cash equivalents at the beginning of the year | 28.85 | 1,724.45 |
| Cash and cash equivalents at the end of the year | 182.92 | 28.85 |
| Components of cash and cash equivalents (refer note 22) | | |
| Cash on hand | 0.35 | 0.36 |
| Balances with banks | 182.56 | 28.48 |
| Total cash and cash equivalents | 182.92 | 28.85 |

Place: Chennai
Date: 08th November, 2022

For and On behalf of the Board of Directors

Anil Jain
Managing Director
(DIN:00181960)

