

# ELECTROSTEEL CASTINGS LIMITED

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CIN : L27310OR1955PLC000310  
Web : www.electrosteelcastings.com



22 November, 2022

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

Scrip Code: **500128**

Symbol: **ELECTCAST**

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This has reference to the Financial Results for the quarter and half year ended 30th September 2022 that we had published on 11<sup>th</sup> November 2022 under Regulations 33 of SEBI LODR Regulations, 2015.

Please note that for Statements of Cash Flow, the figures for the item “Unrealised Foreign Exchange Fluctuation and translation” for the period ended September 30, 2022 should be read as “(Rs 2932.68 lakhs)” instead of “Rs 2932.68 lakhs” with consequential impact thereof on other items of Cash Flow Statements.

This however does not have any bearing on the above-mentioned results and the same remain unaltered, as had been approved by the Board of Directors of the Company and filed on 11th November 2022 by us.

Kindly find attached herewith the Cash Flow Statements as approved by the Board of Directors at its meeting held on 11<sup>th</sup> November 2022.

This is for your information and records. Inconvenience caused on the matter is highly regretted.

Thanking you.

Yours faithfully,

**For Electrosteel Castings Limited**

  
**Indranil Mitra**  
**Company Secretary**

**Enclosed: As above**



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## STANDALONE STATEMENT OF CASH FLOW

(Rs. In Lakhs)

Particulars	For the half year ended September 30, 2022		For the half year ended September 30, 2021	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit/(Loss) before tax		21810.45		14048.25
<b>Add :</b> Depreciation and amortisation expenses		5743.91		5420.78
Sundry balances/Assets / Advances written off		2757.00		-
Provision for Security Deposit & Others		1687.60		-
(Profit)/Loss on sale / discard of fixed assets (Net)		197.92		219.07
Finance costs		12664.63	23051.06	14790.04
		44861.51		28838.29
<b>Less:</b> Interest income		2467.35		1558.41
Dividend income from investments		1917.46		-
Deferred Income		12.82		12.82
Net gain/(Loss) on fair valuation of Current Investment		86.55		(33.04)
Net gain/(Loss) on derecognition of financial assets at amortised cost		-		1.25
Fair valuation of derivative instruments through Profit & Loss		2934.51		597.17
Unrealised Foreign Exchange Fluctuation and translation		(2932.68)		(624.83)
Profit / (Loss) on sale of Current Investments		2.87		139.30
Profit on sale of Non Current Investment		-		696.43
Credit loss allowance on trade receivables/advances/others		4.84		(12.22)
Provisions / Liabilities no longer required written back		594.86	5088.58	758.42
3093.71				
<b>Operating Profit before Working Capital changes</b>		39772.93		25744.58
Movements in working capital				
<b>Less:</b> Increase/(Decrease) in Inventories		718.28		34171.49
Increase/(Decrease) in Trade Receivables		20655.72		(9483.61)
Increase/(Decrease) in Loans and Advances, other financial and non-financial assets		5093.43		(4921.46)
(Increase)/Decrease in Trade Payables, other financial and non-financial liabilities and provisions		17169.41	43636.84	14436.48
34202.90				
<b>Cash generated From Operations</b>		(3863.91)		(8458.32)
<b>Less:</b> Direct Taxes paid (Net)		5177.75		3015.04
<b>Net cash flow from Operating Activities (A)</b>		(9041.66)		(11473.36)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant and Equipment, Intangible Assets and movements in Capital work in progress		(5503.58)		(8336.75)
Realisation of Property, Plant and Equipment, Intangible Assets		115.58		707.55
(Purchase) / Sale of Current Investment (Net)		23942.60		10739.21
Sale of Non-Current Investment		-		1036.34
(Increase) / Decrease in Inter Corporate Deposits		(17192.00)		(7770.00)
Interest received		2153.53		1628.98
Dividend received		1917.46		-
Movement in bank balances other than cash and cash equivalents		4705.05	10138.64	5248.65
3253.98				
<b>Net Cash flow from Investing Activities (B)</b>		10138.64		3253.98
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds/(Repayments) from short term borrowings (net)		4352.62		31622.38
Repayment of long term borrowings		(10685.71)		(28458.46)
Proceeds from long term borrowings		11700.00		16920.00
Interest and other borrowing cost paid		(11397.28)		(7988.65)
Interest paid on Lease Liability		(289.66)		(224.00)
Dividend paid		(4756.84)	(11076.87)	2726.22
9145.05				
<b>Net cash flow from Financing Activities (C)</b>		(11076.87)		9145.05
<b>D. Net increase/(decrease) in Cash and Cash equivalents (A+B+C)</b>		(9979.89)		925.67
<b>E. Cash and Cash equivalents at the beginning of the period</b>		15214.34		15328.75
<b>F. Cash and Cash equivalents at the end of the period</b>		5234.45		16254.42



CONSOLIDATED STATEMENT OF CASH FLOW		(Rs. in lakhs)	
Particulars	For the half year ended September 30,2022	For the half year ended September 30,2021	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit/(Loss) before Tax	19904.11	17180.70	
<b>Add :</b> Depreciation and amortisation expenses	6031.80	5678.57	
Sundry balances/Assets / Advances written off	2757.00	-	
Bad Debts	-	38.49	
Provision for Security Deposit & Others	1687.60	-	
Credit loss allowances on trade receivables/advances/others	44.43	12.22	
Provision for obsolescence of Stores & Spares	1194.32	-	
(Profit)/Loss on sale / discard of Fixed Assets (net)	197.92	181.94	
Finance costs	13144.03	25057.10	15619.30
	44961.21	9708.08	32800.00
<b>Less:</b> Interest Income	2467.35	1850.70	
Deferred Income	12.82	12.82	
Net gain /(loss) on Fair valuation of Current Investments	86.55	(33.04)	
Net gain/(loss) on derecognition of financial assets at amortised cost	-	1.25	
Fair Valuation of derivative instruments through Profit & Loss	2934.51	480.66	
Unrealised Foreign Exchange Fluctuation and translation	(2932.68)	(624.84)	
Profit /(Loss) on sale of Current Investment	2.87	139.30	
Profit on sale of Non Current Investment	-	696.43	
Provisions / Liabilities no longer required written back	594.86	3166.28	3281.70
	41794.93	758.42	29518.30
<b>Operating Profit before Working Capital changes</b>			
Movements in working capital			
<b>Less:</b> Increase/(Decrease) in Inventories	10780.56	32871.04	
Increase/(Decrease) in Trade Receivables	17647.41	752.45	
Increase/(Decrease) in Loans and Advances, other financial and non-financial assets	5011.99	(4099.47)	
(Increase)/Decrease in Trade Payables, other financial and non-financial liabilities and provisions	14124.44	47564.40	2745.99
			32270.01
<b>Cash generated From Operations</b>		(5769.47)	(2751.71)
<b>Less:</b> Direct Taxes paid (Net)		5627.87	3126.40
<b>Net cash flow from Operating activities (A)</b>		(11397.34)	(5878.11)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment, Intangible Assets and movements in Capital work in progress	(5653.70)	(9435.74)	
Realisation of Property, Plant and Equipment, Intangible Assets	115.58	1414.99	
Purchase/ Sale of Current Investment (net)	23942.60	10739.21	
Sale of Non Current Investment	-	1036.34	
(Increase) / Decrease in Inter Corporate Deposits	(17192.00)	(7770.00)	
Interest received	2153.53	1921.26	
Movement in bank balances other than cash and cash equivalents	4705.05	8071.06	3146.30
			5240.24
<b>Net Cash flow from Investing activities (B)</b>		8071.06	3146.30
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds/(Repayments) from short term borrowings (net)	8548.82	26607.71	
Repayment of Long Term borrowings	(11661.48)	(28811.04)	
Proceeds from Long Term borrowings	11700.00	16920.00	
Interest and other borrowing cost paid	(11874.68)	(8470.35)	
Interest paid on Lease Liability	(284.23)	(376.58)	
Dividend paid	(4756.84)	(8328.41)	3143.52
			(2726.22)
<b>Net cash flow from Financing activities (C)</b>		(8328.41)	3143.52
<b>D. Net Increase/ (decrease) in Cash and Cash equivalents (A+B+C)</b>		(11654.69)	411.71
<b>E. Cash and Cash equivalents at the beginning of the period</b>		21373.21	21299.01
<b>F. Cash and Cash equivalents at the end of the period</b>		9718.52	21710.72

