

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip code- 541353
Subject: Outcome of Board Meeting

Dear Sir,

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at their meeting held on 12th May, 2022 has, inter alia, considered and approved the following item of agenda:

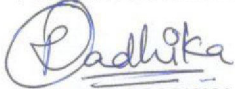
1. Standalone & Consolidated Audited Financial Results for the second half and year ended 31st March, 2022 along with Independent Auditors' Report thereon.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. We do hereby confirm that the statutory auditors of the Company, M/s. S G C O & Co LLP have expressed unmodified opinion(s) in its audit report pertaining to the audited financial results for the second half and year ended 31st March, 2022.

The Meeting of the Board of Directors of the Company was commenced at 02.00 p.m. and concluded at 3.30 p.m.

Kindly take the same on records.

FOR INNOVATORS FACADE SYSTEMS LIMITED



RADHIKA AGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
MEM NO. A48119



Date: 12th May, 2022

Place: Thane

Encl: As Above

1. *Audited Financial Results along with Independent Auditors Report thereon for the Second half and Financial year ended 31st March, 2022*



SGCO & Co.LLP

Chartered Accountants

Independent Auditor's Report on Half Yearly Financial Results and Year Ended Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (As Amended).

To the Board of Directors of Innovators Façade Systems Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Innovators Façade Systems Limited (hereinafter referred to as 'the Company') for the six months period ended and year ended 31 March 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended, and other accounting principles generally accepted in India, of net profit and other financial information of the Company for the six months period ended and year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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Board of Directors' Responsibilities for the Standalone Financial Results

This Statement have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other financial information in accordance with the accounting standards prescribed under Section 133 of the Act, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with



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reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern.
- If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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Other Matters

1. The Statement include the results for the six months period ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2022 and corresponding half year in the previous year being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended of the relevant financial year which were subject to limited review by us. Our opinion is not qualified on this matter.

For S G C O & Co. LLP

Chartered Accountants

Firm's Registration No. 112081W/W100184



Suresh Murarka

Partner

Membership No. 044739

UDIN: 22044739AIVVMW3629



Date: 12th May 2022

Place: Mumbai

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Independent Auditor's Report on Half Yearly Financial Results and Year Ended Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (As amended).

To the Board of Directors of Innovators Façade Systems Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated annual financial results of Innovators Façade Systems Limited ("Holding Company") and its subsidiary (holding company and its subsidiary together referred to as "the Group") for the six months period ended and year ended 31 March 2022 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) Includes the results of the following entities:

- a. Innovators Façade Systems Limited (Parent Company)
- b. Innovators Engineering Works Private Limited (Subsidiary)

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, and other accounting principles generally accepted in India, of consolidated net profit and other financial information of the Group for the six months period ended and year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report.

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We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement have been prepared on the basis of the annual Consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other financial information of the Group in accordance with the accounting standards prescribed under Section 133 of the Act, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



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Other Matters

1. As stated in Note 6 to the Statement, the Consolidated financial results include the results for the half year 31 March 2022 and the corresponding half year in the previous year being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended of the relevant financial year which were subject to limited review by us. Our opinion is not qualified on this matter.

For S G C O & Co. LLP

Chartered Accountants

Firm's Registration No. 112081W/W100184


Suresh Murarka



Partner

Membership No. 044739

UDIN: 22044739AIVWBI3420

Date: 12th May 2022

Place: Mumbai

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2022

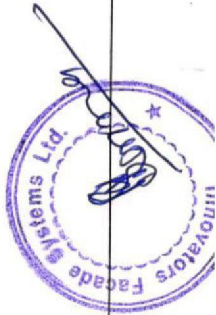
Particulars	Standalone				Consolidated				(Rs. in Lacs)
	Half Year Ended		Year Ended		Half Year Ended		Year Ended		
	31.03.2022 (Audited)	30.09.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	30.09.2021 (Unaudited)	31.03.2021 (Audited)	
1 Income									
(a) Revenue from Operations	5,919.80	3,003.83	3,477.91	8,923.63	6,586.62	3,003.83	3,477.91	8,923.63	6,586.62
(b) Other income	104.70	37.30	7.19	142.00	55.40	37.97	7.19	142.81	59.65
Total Income	6,024.50	3,041.13	3,485.10	9,065.63	6,642.02	3,041.80	3,485.10	9,066.44	6,646.27
2 Expenses									
(a) Cost of Contracts	4,291.10	1,734.01	2,518.36	6,025.11	4,896.34	1,734.01	2,454.82	6,025.11	4,760.03
(b) Employee benefits expense	756.13	507.41	324.72	1,263.54	545.99	509.50	377.91	1,265.63	637.18
(c) Finance costs	246.33	205.33	204.07	451.66	371.15	205.33	204.07	451.66	371.15
(d) Depreciation and amortisation expense	321.75	289.07	190.10	610.82	429.25	289.07	190.10	610.82	429.25
(e) Other Expenses	303.62	279.73	198.70	583.35	316.60	279.80	199.66	584.23	350.81
Total expenses	5,918.93	3,015.55	3,435.95	8,934.48	6,559.34	3,017.70	3,426.56	8,937.44	6,548.43
3 Profit before tax (3-4)	105.57	25.58	49.15	131.15	82.68	24.10	58.54	129.00	97.84
4 Tax expenses									
Current tax									
Deferred tax liability / (asset)	(19.32)	(25.90)	55.34	(45.22)	14.63	(25.90)	54.39	(44.27)	13.68
Tax of earlier years	-	13.37	(10.58)	13.37	(10.58)	13.37	(11.60)	13.37	(11.60)
5 Net Profit for the period (before adjustment for Minority Interest) (5-6)	124.89	38.11	4.39	163.00	78.63	36.63	13.61	159.90	92.29
Less: Share of Profit/(Loss) transferred to Minority Interest									
Profit for the year (after adjustment for Minority Interest)	124.89	38.11	4.39	163.00	78.63	36.63	13.61	159.90	92.29
6 Paid-up equity share capital (Face Value Rs.10/- per share)	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78
7 Reserve excluding Revaluation Reserves as per last audited balance sheet									
8 Earnings per share of Rs.10/- each (not annualised)									
(a) Basic-in Rs.	0.66	0.20	0.02	0.86	0.42	0.19	0.07	0.85	0.49
(b) Diluted-in Rs.	0.66	0.20	0.02	0.86	0.42	0.19	0.07	0.85	0.49



INNOVATORS FAÇADE SYSTEMS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2022

Particulars	(Rs. in Lacs)			
	Standalone		Consolidated	
	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
Share capital	1,886.78	1,886.78	1,886.78	1,886.78
Reserves and surplus	8,461.22	8,298.21	10,303.15	10,143.26
Sub-total - Shareholders' funds	10,348.00	10,184.99	12,189.94	12,030.04
Minority interest				
2 Non-current liabilities				
Long-term borrowings	788.30	1,020.95	796.13	1,028.78
Long-term provisions	127.41	80.09	127.41	83.85
Other non current liabilities	300.00	-	300.00	-
Sub-total - Non-current liabilities	1,215.70	1,101.04	1,223.53	1,112.63
3 Current liabilities				
Short Term borrowings	2,524.30	1,443.13	2,524.30	1,443.13
Trade payables	584.45	6.32	585.09	6.73
- Due to Micro, Small and Medium Enterprises	1,529.33	1,432.59	1,530.05	1,433.58
- Due to Other than Micro, Small and Medium Enterprises				
Other current liabilities	811.42	363.10	817.21	382.90
Short-term provisions	3.85	1.99	3.85	2.00
Sub-total - Current liabilities	5,453.34	3,247.12	5,460.49	3,268.34
TOTAL	17,017.05	14,533.15	18,873.96	16,411.00
B ASSETS				
1 Non-current assets				
Property, Plant and Equipments	4,122.48	3,692.41	4,122.48	3,692.41
Non-current investments	38.32	38.32	1,560.41	1,560.41
Deferred tax assets (net)	48.36	3.14	48.36	4.09
Long-term loans and advances	635.22	610.15	932.89	900.94
Other non-current assets	472.69	799.55	472.69	930.70
Sub-total - Non-current assets	5,317.06	5,143.57	7,136.83	7,088.54
2 Current assets				
Inventories	4,685.69	2,603.91	4,685.69	2,603.91
Trade receivables	2,212.01	3,031.66	2,212.01	3,031.66
Unbilled Revenue	2,242.38	1,287.99	2,242.38	1,287.99
Cash and bank balances	1,117.84	763.08	1,152.91	728.04
Short-term loans and advances	764.30	482.26	766.38	493.23
Other current assets	677.77	1,220.67	677.77	1,177.63
Sub-total - Current assets	11,699.99	9,389.57	11,737.13	9,322.46
TOTAL	17,017.05	14,533.15	18,873.96	16,411.00



INNOVATORS FAÇADE SYSTEMS LIMITED

Notes: to Financial Results

- 1 The audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th May, 2022.
- 2 The Company is mainly engaged in the business of "design, engineering, fabrication, supply and installation of facade systems" and there is no other reportable business segment as per Accounting Standard (AS-17).
- 3 The Equity shares of the Company are listed on SME Stock Exchange as referred in chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and hence exempted from compulsory adoption of Ind AS for preparation of Financial Statements vide Notification dated 16th February, 2015 issued by Ministry of Corporate Affairs.
- 4 The figures for half year ended 31st March 2022 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the first half year of the financial year.
- 5 The Figures for the corresponding previous half year / year have been reclassified/ regrouped wherever considered necessary.

Place: Thane

Date: 12th May, 2022

For and on behalf of the Board



Radheshyam Sharma
Managing Director
DIN: 00340865



INNOVATORS FAÇADE SYSTEMS LIMITED

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	(Rs. in Lacs)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
A. Cash Flow from Operating Activities		
Net Profit before Tax	131.16	82.68
Adjustments for:		
Depreciation and Amortisation	610.82	429.25
Finance Costs	451.66	371.15
Loss on Property Plant & Equipments discarded	25.40	-
(Profit)/loss on Sale of Property Plant & Equipments	(60.34)	(4.94)
Interest income	(41.12)	(42.89)
Operating Profit before Working Capital changes	1,117.58	835.25
Adjustments for:		
(Increase) / Decrease in Inventories	(2,081.78)	1,293.15
(Increase) / Decrease in Trade receivables	(134.73)	1,084.28
(Increase) / Decrease in Short term loans and advances	(282.04)	217.92
(Increase) / Decrease in Long term loans given & advances	(125.78)	(25.88)
(Increase) / Decrease in Other current & Non-current assets	889.18	(283.61)
Increase / (Decrease) in Trade payables	674.87	(454.79)
Increase / (Decrease) in Other current liabilities	448.33	159.58
Increase / (Decrease) in Other non current liabilities	300.00	-
Increase / (Decrease) in Provisions	49.18	1.38
CASH GENERATED FROM OPERATIONS	854.80	2,827.26
Income tax Paid	87.34	(27.76)
Net Cash inflow from/ (outflow) from Operating activities	942.15	2,799.49
B. Cash Flow from Investing Activities		
Purchase of property plant & equipments	(1,083.45)	(1,337.55)
Sale of property plant & equipments	77.51	93.70
Maturity / (investments) in fixed deposits	(375.38)	545.04
Interest received	41.12	42.89
Net Cash inflow from/ (outflow) from Investing activities	(1,340.21)	(655.92)
C. Cash Flow from Financing Activities		
Proceeds from borrowings	(232.66)	439.41
Repayment from borrowings	1,081.17	(2,231.06)
Finance Cost	(451.66)	(371.15)
Net Cash inflow from/ (outflow) from Financing activities	396.86	(2,162.81)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1.20)	(19.23)
Add: Opening Cash and Bank Balances		
Cash and Cash Equivalents		
Cash in hand	38.04	17.63
Bank balances	19.43	59.06
	57.47	76.69
Closing Cash and Bank Balances		
Cash and Cash Equivalents		
Cash in hand	29.54	38.04
Bank balances	26.73	19.44
	56.27	57.46

Note :

1. Cash Flow Statement have been prepared on Indirect Method as prescribed under Accounting Standard -3 on Cash Flow Statements.
2. Previous Year figures have been re-grouped and or re-arranged wherever considered necessary.



- INNOVATORS FAÇADE SYSTEMS LIMITED

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	(Rs. in Lacs)	
	Year Ended March 31, 2022	Year Ended March 31, 2021
A. Cash Flow from Operating Activities		
Net Profit before Tax	129.00	39.31
Adjustments for:		
Depreciation and Amortisation	610.82	239.15
Finance Costs	451.66	167.08
Loss on Property Plant & Equipments discarded	25.40	4.50
(Profit)/Loss on Sale of Property Plant & Equipments	(60.34)	(4.96)
Interest income	(41.12)	(29.89)
Operating Profit before Working Capital changes	1,115.41	415.19
Adjustments for :		
(Increase) / Decrease in Inventories	(2,081.78)	172.35
(Increase) / Decrease in Trade receivables	(134.73)	112.73
(Increase) / Decrease in Short term loans and advances	(273.16)	(7.92)
(Increase) / Decrease in Long term loans given & advances	(130.31)	(14.63)
(Increase) / Decrease in Other current & Non-current assets	957.86	23.82
Increase / (Decrease) in Trade payable	674.83	85.97
Increase / (Decrease) in Other current liabilities	434.30	(35.68)
Increase / (Decrease) in Other non current liabilities	300.00	-
Increase / (Decrease) in Provisions	45.42	(5.30)
CASH GENERATED FROM OPERATIONS	907.85	746.53
Income tax Paid	84.98	17.41
Net Cash inflow from/ (outflow) from Operating activities	992.82	763.94
B. Cash Flow from Investing Activities		
Purchase of property plant & equipments	(1,083.45)	(151.41)
Sale of property plant & equipments	77.51	98.96
Maturity / (investments) in fixed deposits	(464.07)	616.06
Interest received	41.12	29.89
Net Cash inflow from/ (outflow) from Investing activities	(1,428.89)	593.50
C. Cash Flow from Financing Activities		
Proceeds from borrowings	(232.66)	480.69
Repayment from borrowings	1,081.17	(1,731.17)
Finance Cost	(451.66)	(167.08)
Net Cash inflow from/ (outflow) from Financing activities	396.86	(1,417.56)
Net increase / (decrease) in cash and cash equivalents	(39.21)	(60.12)
Opening Cash and Cash Equivalents		
Cash in hand	38.88	18.49
Bank balances	71.65	92.56
	110.54	111.05
Closing Cash and Cash Equivalents		
Cash in hand	41.39	33.27
Bank balances	29.95	17.66
	71.33	50.93

Note :

- Cash Flow Statement have been prepared on Indirect Method as prescribed under Accounting Standard -3 on Cash Flow Statements
- Previous Year figures have been re-grouped and or re-arranged wherever considered necessary.

