



# Sharda Motor Industries Ltd.

**SMIL: BSE/NSE: 20-21/1211**

**12<sup>th</sup> November, 2020**

**BSE Limited**

Department of Corporate Services  
Pheroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

**(SCRIP CODE - 535602)**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra - Kurla Complex, Mumbai - 400 051

**(Symbol - SHARDAMOTR) (Series - EQ)**

**Sub: Outcome of the Board Meeting held on 12<sup>th</sup> November, 2020**

Dear Sir/ Madam,

In furtherance to our Letter No. **SMIL: LISTING: 20-21/0511**, dated 5<sup>th</sup> November, 2020 and in pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provision(s), if any, we hereby inform that the Board of Directors at their meeting held today (i.e. Thursday, 12<sup>th</sup> November, 2020, commenced at 05:00 P.M. and concluded at 06:17 P.M.), has inter-alia considered and approved the Un-audited Financial Results (Standalone & Consolidated) for the second quarter ended 30<sup>th</sup> September, 2020.

A copy of the said standalone and consolidated Un-audited financial results alongwith the Limited Review Report are enclosed herewith.

This is for your information and record. Thanking You,  
Yours' Faithfully

**For Sharda Motor Industries Limited**

**Nitin Vishnoi**  
**Executive Director &**  
**Company Secretary**

**Encl. as above**

**Regd. Office** : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

Tel.: 91-11-47334100, Fax : 91-11-26811676

E-mail : [smil@shardamotor.com](mailto:smil@shardamotor.com), Website : [www.shardamotor.com](http://www.shardamotor.com)

CIN NO-L74899DL1986PLC023202



E-61, Lower Ground Floor, Kalkaji, New Delhi-110019 (India) Ph. : (011) 40543700  
E-mail : kawal.jain@guptavigg.com / Website : www.guptavigg.com

**Independent Auditors' Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of Sharda Motor Industries Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

To  
The Board of Directors of  
Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sharda Motor Industries Limited ("the Company") for the quarter ended September 30, 2020 and year to date results for the period from April 01, 2020 to September 30, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 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 Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies 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.
5. Emphasis of Matter

We draw attention to Note 5 to the standalone financial results, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.



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

For Gupta Vigg & Co.  
Chartered Accountants  
Firm Registration No. 001393N



CA. Deepak Pokhriyal  
Partner



Place: New Delhi  
Date: 12.11.2020

Membership No. 524778  
ICAI UDIN: 20524778AAAADC6729

**Sharda Motor Industries Limited**  
**Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020**  
**CIN: L74899DL1986PLC023202**  
**Tel.: +91-11-47334100 Fax: +91-11-26811676**

E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

**Statement of unaudited standalone financial results for the quarter and half year ended 30 September, 2020**

(₹ in Lakhs, except per share data)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue</b>						
	a. Revenue from operations	44,429.76	10,364.83	21,001.04	54,794.59	46,368.79	86,298.81
	b. Other income	603.10	423.26	1,325.08	1,026.36	1,828.34	2,373.27
	<b>Total income (a+b)</b>	<b>45,032.86</b>	<b>10,788.09</b>	<b>22,326.12</b>	<b>55,820.95</b>	<b>48,197.13</b>	<b>88,672.08</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of raw material consumed	36,024.41	8,499.67	12,384.30	44,524.08	27,792.09	53,710.75
	b. Purchases of stock In trade	894.82	207.98	1,480.63	1,102.80	3,249.85	4,548.02
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(404.61)	(338.02)	371.99	(742.63)	360.01	329.17
	d. Employees benefits expense	1,745.41	1,609.97	2,384.99	3,355.38	4,741.24	8,496.97
	e. Depreciation and amortization expense	1,091.77	816.26	24.35	1,908.03	2,060.75	4,021.28
	f. Finance cost	34.55	28.52	1,062.39	63.07	48.75	92.82
	g. Other expenses	2,749.67	1,256.30	2,534.28	4,005.97	5,554.42	9,625.54
	<b>Total expenses</b>	<b>42,136.02</b>	<b>12,080.68</b>	<b>20,242.93</b>	<b>54,216.70</b>	<b>43,807.11</b>	<b>80,824.55</b>
<b>3</b>	<b>Profit/(loss) from operations before exceptional items &amp; tax (1-2)</b>	<b>2,896.84</b>	<b>(1,292.59)</b>	<b>2,083.19</b>	<b>1,604.25</b>	<b>4,390.02</b>	<b>7,847.53</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>2,896.84</b>	<b>(1,292.59)</b>	<b>2,083.19</b>	<b>1,604.25</b>	<b>4,390.02</b>	<b>7,847.53</b>
<b>6</b>	Tax expense						
	a. Current tax	569.90	-	578.77	569.90	1,382.10	2,456.00
	b. Deferred tax	161.08	(343.68)	(374.37)	(182.60)	(490.84)	(383.83)
	<b>Total tax expenses</b>	<b>730.98</b>	<b>(343.68)</b>	<b>204.40</b>	<b>387.30</b>	<b>891.26</b>	<b>2,072.17</b>
<b>7</b>	<b>Profit/(loss) for the quarter/period (5-6)</b>	<b>2,165.86</b>	<b>(948.91)</b>	<b>1,878.79</b>	<b>1,216.95</b>	<b>3,498.76</b>	<b>5,775.36</b>
<b>8</b>	Other comprehensive income/(loss)						
	(i) Items that will not be reclassified to profit or loss	(3.19)	(3.18)	(4.60)	(6.37)	(9.19)	(12.74)
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	0.80	0.80	0.70	1.60	2.31	3.21
	<b>Total other comprehensive income/(loss)</b>	<b>(2.39)</b>	<b>(2.38)</b>	<b>(3.90)</b>	<b>(4.77)</b>	<b>(6.88)</b>	<b>(9.53)</b>
<b>9</b>	<b>Total comprehensive income/(loss) for the quarter/period (7+8)</b>	<b>2,163.47</b>	<b>(951.29)</b>	<b>1,874.89</b>	<b>1,212.18</b>	<b>3,491.88</b>	<b>5,765.83</b>
	Paid-up equity share capital (face value of ₹ 10 each)	594.63	594.63	594.63	594.63	594.63	594.63
<b>10</b>	Other equity excluding revaluation reserves	-	-	-	-	-	36,128.07
<b>11</b>	Earnings per share (of ₹ 10/- each) (not annualised)						
	a) Basic	36.42	(15.96)	31.60	20.47	58.84	97.12
	b) Diluted	36.42	(15.96)	31.60	20.47	58.84	97.12

**Notes:**

- The above unaudited standalone financial results were reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on November 12, 2020. The limited review under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 has been carried by the Statutory Auditors of the Company.

2. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The Automobile Seating Business of Sharda Motor Industries Limited (De-merged Company) was demerged and transferred to NDR Auto Components Limited (Resulting Company) with effect from appointed date (December 31, 2018). In effect of the transfer of business, as stated, the figures for the quarter/period ended September 30, 2020 are not comparable with the corresponding figures for the quarter/period ended September 30, 2019.
4. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
5. The Company's operations and standalone financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these unaudited standalone financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
6. Figures of the previous quarter/period have been re-grouped and re-arranged, wherever required.
7. The standalone financial results of the company for the quarter/half year ended September 30, 2020 are also available on the Company's website ([www.shardamotor.com](http://www.shardamotor.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

**for and on behalf of the Board of Directors**

**Place: New Delhi**  
**Date: November 12, 2020**

**Ajay Relan**  
**Managing Director**



E-61, Lower Ground Floor, Kalkaji, New Delhi-110019 (India) Ph. : (011) 40543700  
E-mail : kawal.jain@guptavigg.com / Website : www.guptavigg.com

**Independent Auditors' Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Sharda Motor Industries Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

To  
The Board of Directors of  
Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Sharda Motor Industries Limited (hereinafter referred to as the "Parent Company") and its share of the net profit/ loss after tax and total comprehensive income of its associate company and joint venture for the quarter ended September 30, 2020 and year to date results for the period from April 01, 2020 to September 30, 2020 ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 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. 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 the extent applicable.

4. The statement includes the results of the following entities:

S. No.	Name of the Entity	Relationship
1	Relan Industrial Financial Limited	Associate Company
2	Exhaust Technology Private Limited	Joint venture





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 applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies 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.

6. Emphasis of Matter

We draw attention to Note 5 to the consolidated financial results, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Group's financial performance as assessed by the management.

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

7. The statement includes Parent Company's share of net loss after tax of Rs. 100.62 lakhs and Rs. 242.53 lakhs and total comprehensive loss of Rs. 100.62 lakhs and Rs. 242.53 lakhs for the quarter ended September 30 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, as considered in the consolidated unaudited financial results, in respect of one associate company and one joint venture, based on the interim financial statements/ financial information/ financial results, which have not been reviewed/ audited. These interim financial statements/ financial information/ financial results have been furnished to us by the management of the Parent Company and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of one associate company and one joint venture, is based solely on such unaudited financial statements/financial information/financial results. According to the information and explanations given to us by the management, these interim financial statements/financial information/financial results are not material to the Group.

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

For Gupta Vigg & Co.  
Chartered Accountants  
Firm Registration No. 001393N

  
CA. Deepak Pokhriyal  
Partner



Place: New Delhi  
Date: 12.11.2020

Membership No. 524778  
ICAI UDIN: 20524778AAAA DD 2923

**Statement of unaudited consolidated financial results for the quarter & half year ended 30 September, 2020**

(₹ in Lakhs, except per share data)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue</b>						
	a. Revenue from operations	44,429.76	10,364.83	21,001.04	54,794.59	46,368.79	86,298.81
	b. Other income	603.10	423.26	1,214.83	1,026.36	1,718.09	2,373.27
	<b>Total income (a+b)</b>	<b>45,032.86</b>	<b>10,788.09</b>	<b>22,215.87</b>	<b>55,820.95</b>	<b>48,086.88</b>	<b>88,672.08</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of raw material consumed	36,024.41	8,499.67	12,384.30	44,524.08	27,792.09	53,710.75
	b. Purchases of stock In trade	894.82	207.98	1,480.63	1,102.80	3,249.85	4,548.02
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(404.61)	(338.02)	371.99	(742.63)	360.01	329.17
	d. Employees benefits expense	1,745.41	1,609.97	2,387.69	3,355.38	4,743.94	8,496.97
	e. Depreciation and amortization expense	1,091.77	816.26	24.35	1,908.03	48.75	4,021.28
	f. Finance cost	34.55	28.52	1,062.39	63.07	2,060.75	92.82
	g. Other expenses	2,749.67	1,256.30	2,535.03	4,005.97	5,555.17	9,625.54
	<b>Total expenses</b>	<b>42,136.02</b>	<b>12,080.68</b>	<b>20,246.38</b>	<b>54,216.70</b>	<b>43,810.56</b>	<b>80,824.55</b>
<b>3</b>	<b>Profit/(loss) from operations before exceptional items &amp; tax (1-2)</b>	<b>2,896.84</b>	<b>(1,292.59)</b>	<b>1,969.49</b>	<b>1,604.25</b>	<b>4,276.32</b>	<b>7,847.53</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>2,896.84</b>	<b>(1,292.59)</b>	<b>1,969.49</b>	<b>1,604.25</b>	<b>4,276.32</b>	<b>7,847.53</b>
<b>6</b>	Tax expense						
	a. Current tax	569.90	-	578.77	569.90	1,382.10	2,456.00
	b. Deferred tax	161.08	(343.68)	(374.37)	(182.60)	(490.84)	(383.83)
	<b>Total tax expenses</b>	<b>730.98</b>	<b>(343.68)</b>	<b>204.40</b>	<b>387.30</b>	<b>891.26</b>	<b>2,072.17</b>
<b>7</b>	<b>Profit/(loss) for the quarter/period before share of profit/(loss) of associate and joint venture (5-6)</b>	<b>2,165.86</b>	<b>(948.91)</b>	<b>1,765.09</b>	<b>1,216.95</b>	<b>3,385.06</b>	<b>5,775.36</b>
<b>8</b>	Share of profit/(loss) of associate (net of tax)	(1.61)	2.28	<b>208.10</b>	0.67	337.10	<b>46.55</b>
<b>9</b>	Share of profit/(loss) of joint venture (net of tax)	(99.01)	(144.19)	<b>(113.07)</b>	(243.20)	(111.19)	<b>(583.13)</b>
<b>10</b>	<b>Profit/(loss) for the quarter/period (7+8+9)</b>	<b>2,065.24</b>	<b>(1,090.82)</b>	<b>1,860.12</b>	<b>974.42</b>	<b>3,610.97</b>	<b>5,238.78</b>
<b>11</b>	Other comprehensive income/(loss)						
	(i) Items that will not be reclassified to profit or loss	(3.19)	(3.18)	(2.79)	(6.37)	(5.58)	(12.74)
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	0.80	0.80	0.42	1.60	1.40	3.21
	<b>Total other comprehensive income/(loss)</b>	<b>(2.39)</b>	<b>(2.38)</b>	<b>(2.37)</b>	<b>(4.77)</b>	<b>(4.18)</b>	<b>(9.53)</b>
<b>12</b>	<b>Total comprehensive income/(loss) for the quarter/period (10+11)</b>	<b>2,062.85</b>	<b>(1,093.20)</b>	<b>1,857.75</b>	<b>969.65</b>	<b>3,606.79</b>	<b>5,229.25</b>
<b>13</b>	Paid-up equity share capital (face value of ₹ 10 each )	594.63	594.63	594.63	594.63	594.63	594.63
<b>14</b>	Other equity excluding revaluation reserves	-	-	-	-	-	35,862.63
<b>15</b>	Earnings per share (of ₹ 10/- each) (not annualised)						
	a) Basic	34.73	(18.34)	31.28	16.39	60.73	88.10
	b) Diluted	34.73	(18.34)	31.28	16.39	60.73	88.10



**Notes:**

1. The above unaudited consolidated financial results were reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on November 12, 2020. The limited review under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 has been carried by the Statutory Auditors of the Company.
2. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The Automobile Seating Business of Sharda Motor Industries Limited (De-merged Company) was demerged and transferred to NDR Auto Components Limited (Resulting Company) with effect from appointed date (December 31, 2018). In effect of the transfer of business, as stated, the figures for the quarter/periods ended September 30, 2020 are not comparable with the corresponding figures for the quarter/periods ended September 30, 2019.
4. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
5. The Company's operations and consolidated financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these unaudited consolidated financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
6. Figures of the previous quarter/period have been re-grouped and re-arranged, wherever required.
7. The consolidated financial results of the company for the quarter ended/period September 30, 2020 are also available on the Company's website ([www.shardamotor.com](http://www.shardamotor.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

**for and on behalf of the Board of Directors**

**Place: New Delhi**  
**Date: November 12, 2020**

**Ajay Relan**  
**Managing Director**

**Statement of unaudited Assets & Liabilities (Standalone and Consolidated) as at September 30, 2020**

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As At September 30, 2020	As At March 31, 2020	As At September 30, 2020	As At March 31, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I. Assets</b>				
<b>Non-current assets</b>				
(a) Property, plant and equipment	17,447.33	17,544.07	17,447.33	17,544.07
(b) Capital work in progress	19.36	87.16	19.36	87.16
(c) Right-of-use assets	963.39	1,009.64	963.39	1,009.64
(d) Intangible assets	51.03	67.88	51.03	67.88
(e) Investment in Associate and Joint Venture	-	-	2,791.03	2,283.56
(f) Financial assets				
(i) Investments	3,302.85	2,552.45	3.85	3.45
(ii) Other financial assets	201.01	222.97	201.01	222.97
(g) Non-current tax asset (net)	573.01	278.22	573.01	278.22
(h) Other non-current assets	766.76	1,011.36	766.76	1,011.36
(i) Deferred tax assets (net)	161.60	-	161.60	-
<b>Total non-current assets</b>	<b>23,486.34</b>	<b>22,773.75</b>	<b>22,978.37</b>	<b>22,508.31</b>
<b>Current assets</b>				
(a) Inventories	13,976.81	10,693.42	13,976.81	10,693.42
(b) Financial assets				
(i) Investments	1,662.43	1,676.06	1,662.43	1,676.06
(ii) Trade receivables	23,513.09	11,705.33	23,513.09	11,705.33
(iii) Cash and cash equivalents	6,815.34	7,860.17	6,815.34	7,860.17
(iv) Bank balances other than (iii) above	11,559.80	6,770.51	11,559.80	6,770.51
(v) Other financial assets	376.12	499.64	376.12	499.64
(c) Other current assets	534.26	487.99	534.26	487.99
(d) Asset classified as held for sale	18.00	18.00	18.00	18.00
<b>Total current assets</b>	<b>58,455.85</b>	<b>39,711.12</b>	<b>58,455.85</b>	<b>39,711.12</b>
<b>Total assets</b>	<b>81,942.19</b>	<b>62,484.87</b>	<b>81,434.22</b>	<b>62,219.43</b>
<b>II. Equity And Liabilities</b>				
<b>Equity</b>				
(a) Equity share capital	594.63	594.63	594.63	594.63
(b) Other equity	37,340.25	36,128.07	36,832.28	35,862.63
<b>Total equity</b>	<b>37,934.88</b>	<b>36,722.70</b>	<b>37,426.91</b>	<b>36,457.26</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Lease liabilities	1,013.07	1,014.73	1,013.07	1,014.73
(b) Other financial liabilities	27.79	27.79	27.79	27.79
(c) Provisions	472.33	444.33	472.33	444.33
(d) Deferred tax liability (net)	-	21.81	-	21.81
<b>Total non-current liabilities</b>	<b>1,513.19</b>	<b>1,508.66</b>	<b>1,513.19</b>	<b>1,508.66</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Trade payables				
- Total outstanding dues to micro and small enterprises	2,172.85	349.28	2,172.85	349.28
- Total outstanding dues to creditors other than micro and small enterprises	32,551.00	20,302.37	32,551.00	20,302.37
(ii) Lease liabilities	42.43	57.17	42.43	57.17
(iii) Other financial liabilities	3,445.76	1,189.59	3,445.76	1,189.59
(b) Other current liabilities	3,514.38	1,710.72	3,514.38	1,710.72
(c) Provisions	767.70	644.38	767.70	644.38
<b>Total current liabilities</b>	<b>42,494.12</b>	<b>24,253.51</b>	<b>42,494.12</b>	<b>24,253.51</b>
<b>Total liabilities</b>	<b>44,007.31</b>	<b>25,762.17</b>	<b>44,007.31</b>	<b>25,762.17</b>
<b>Total equity and liabilities</b>	<b>81,942.19</b>	<b>62,484.87</b>	<b>81,434.22</b>	<b>62,219.43</b>

for and on behalf of the Board of Directors

**Statement of unaudited Cash Flow (Standalone and Consolidated) for the period ended September 30, 2020**

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	Period ended September 30, 2020	Period ended September 30, 2019	Period ended September 30, 2020	Period ended September 30, 2019
	Unaudited	Unaudited	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit / (loss) before tax	1,604.25	4,390.02	1,604.25	4,276.32
Adjustments for:				
Depreciation and amortization	1,908.03	2,060.75	1,908.03	2,060.75
Finance cost	63.07	48.75	63.07	48.75
Interest income	(420.86)	(595.13)	(420.86)	(595.12)
Dividend Income - non-current investment	-	(110.25)	-	-
Loss / (gain) on fair valuation of financial asset measured at fair value through profit and loss (FVTPL)	13.61	35.30	13.61	35.30
Loss / (gain) on disposal of property, plant and equipment (net)	(291.12)	(705.47)	(291.12)	(705.47)
Unrealized loss/(gain) on reinstatement of foreign exchange (net)	(34.48)	11.80	(34.48)	47.88
<b>Operating profit/(loss) before adjustments</b>	<b>2,842.50</b>	<b>5,135.77</b>	<b>2,842.50</b>	<b>5,168.41</b>
Movement in working capital:				
Decrease/(increase) in inventories	(3,283.39)	867.74	(3,283.39)	867.74
Decrease/(increase) in trade receivables	(11,807.76)	3,457.95	(11,807.76)	3,457.95
Decrease/(increase) in other financial assets	279.54	(279.71)	279.54	(279.94)
Decrease/(increase) in other assets	(46.27)	(355.82)	(46.27)	(356.09)
Increase/(decrease) in trade payables	14,106.68	(6,979.86)	14,106.68	(6,980.33)
Increase/(decrease) in other liabilities	1,803.66	(237.29)	1,803.66	(237.34)
Increase/(decrease) in other financial liabilities	2,248.34	1,111.69	2,248.34	1,112.48
Increase/(decrease) in provisions	157.69	205.36	157.69	205.36
<b>Cash generated from operating activities</b>	<b>6,300.99</b>	<b>2,925.82</b>	<b>6,300.99</b>	<b>2,958.24</b>
Income tax (paid)/ refund	(886.50)	(1,449.60)	(886.50)	(1,446.90)
<b>Net cash from operating activities - (A)</b>	<b>5,414.49</b>	<b>1,476.22</b>	<b>5,414.49</b>	<b>1,511.34</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Acquisition of property, plant and equipment including capital work-in-progress	(2,215.23)	(4,498.75)	(2,215.23)	(4,498.73)
Acquisition of intangible assets including intangible assets under development	(2.49)	(10.18)	(2.49)	(10.18)
Proceeds from disposal of property, plant and equipment	1,075.62	1,952.86	1,075.62	1,952.86
Payments for purchase of investments	(750.38)	(1,502.20)	(750.38)	(1,391.96)
Proceeds from sale of investments	-	3,723.62	-	3,723.62
Bank deposits (made)/realised	(4,789.29)	(7,556.84)	(4,789.29)	(7,556.84)
Dividend Income - non-current investment	-	110.25	-	-
Interest received	286.80	202.78	286.80	202.78
<b>Net cash flow/(used) from/in investing activities - (B)</b>	<b>(6,394.97)</b>	<b>(7,578.46)</b>	<b>(6,394.97)</b>	<b>(7,578.45)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Finance cost paid	(18.20)	(17.81)	(18.20)	-
Cash payments for the principal portion of the lease liability	(1.28)	-	(1.28)	(17.81)
Cash payments for the Interest portion of the lease liability	(44.87)	(48.75)	(44.87)	-
Dividend paid (including corporate dividend tax)	-	-	-	(48.75)
<b>Net cash flow/(used) from/in financing activities - (C)</b>	<b>(64.35)</b>	<b>(66.56)</b>	<b>(64.35)</b>	<b>(66.56)</b>
<b>Net increase/(decrease) in cash and cash equivalents - (A+B+C)</b>	<b>(1,044.83)</b>	<b>(6,168.79)</b>	<b>(1,044.83)</b>	<b>(6,133.66)</b>
Cash and cash equivalents at the beginning of the period	7,860.17	7,042.49	7,860.17	7,043.48
<b>Cash and cash equivalents at the end of the period</b>	<b>6,815.34</b>	<b>873.70</b>	<b>6,815.34</b>	<b>909.82</b>

for and on behalf of the Board of Directors

Ajay Relan  
 Managing Director

Place: New Delhi  
 Date: November 12, 2020