



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Shree Pushkar Chemicals & Fertilisers Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind-AS") 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 the Parent Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 Regulations to the extent applicable.

4. The Statement includes the results of the following wholly owned subsidiaries,
 - Kisan Phosphates Private Limited
 - Madhya Bharat Phosphate Private Limited
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 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.

For S K Patodia & Associates
Chartered Accountants
Firm Registration Number: 112723W


Dhiraj Lalpuria
Partner
Membership Number : 146268
UDIN : 22146268BDAGBS3831



Place : Mumbai
Date : November 14, 2022

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Offices : New Delhi | Jaipur | Ahmedabad | Kolkata | Bengaluru | Raipur | Hyderabad | Patna | Bhopal | Ranchi | Guwahati



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

₹ in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a.	Revenue from Operations	18,129.21	16,875.50	13,605.14	35,004.71	25,457.15	58,399.75
b.	Other Income	262.21	91.81	230.33	354.02	427.86	718.95
	Total Income	18,391.42	16,967.31	13,835.47	35,358.73	25,885.01	59,118.70
2	Expenses						
a.	Cost of Materials Consumed	12,264.09	9,810.31	8,547.88	22,074.40	15,680.18	37,552.10
b.	Changes in Inventories of finished goods and work-in-progress	17.89	750.97	(495.39)	768.86	(301.72)	(1,772.44)
c.	Employee Benefit Expenses	1,036.71	862.38	951.67	1,899.09	1,667.52	3,823.34
d.	Depreciation and Amortisation Expenses	480.89	389.05	343.94	869.94	691.94	1,413.73
e.	Finance Costs	54.99	26.79	57.09	81.78	133.08	196.00
f.	Other Expenses	3,442.23	3,335.85	2,369.50	6,778.08	4,335.55	10,830.24
	Total Expenses	17,296.80	15,175.35	11,774.69	32,472.15	22,206.55	52,042.97
3	Profit Before Tax (1-2)	1,094.62	1,791.96	2,060.79	2,886.58	3,678.46	7,075.73
4	Tax Expenses:						
a.	Current Tax	157.75	328.55	432.09	486.30	727.31	1,111.69
b.	Deferred Tax	450.09	20.16	53.96	470.25	37.44	409.37
	Total Tax Expenses	607.84	348.71	486.05	956.55	764.75	1,521.06
5	Net Profit for the period / year (3-4)	486.78	1,443.25	1,574.74	1,930.03	2,913.71	5,554.67
6	Add: Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit or loss						
	Re-measurement of net defined benefit obligations	(1.10)	(0.82)	(2.37)	(1.92)	(3.65)	0.72
7	Total Comprehensive Income (5+6)	485.68	1,442.43	1,572.36	1,928.11	2,910.06	5,555.39
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3,162.59	3,162.59	3,083.64	3,162.59	3,083.64	3,083.64
9	Other Equity (excluding revaluation reserve)						36,469.08
10	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)						
a.	Basic	1.51	4.65	5.11	6.16	9.45	18.01
b.	Diluted	1.54	4.56	5.05	6.10	9.39	17.68

Notes :

- The above unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on November 14, 2022. The Statutory Auditors have carried out a limited review of these financial results for the quarter and half year ended September 30, 2022 and have issued an unmodified conclusion on these results.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- During the quarter, the Holding company in its 29th Annual General Meeting held on September 29, 2022, has declared dividend of ₹ 2/- per share (On the face value of ₹ 10 per equity share) amounting to ₹ 632.52 lakhs.
- The members of the Holding company approved the issue of 7,89,473 warrants convertible into equity shares, for cash, at an issue price of Rs.190/- per warrant to the promoter of the Holding Company by passing a Special Resolution at the Extra Ordinary General Meeting held on July 5, 2021. The Holding Company had received In-principle approval from both the Stock Exchanges on August 20, 2021 and the board of directors approved the allotment on August 28, 2021 by passing resolution by circulation under section 175 of the Companies Act, 2013. The Holding Company had received Rs. 375.00 lakhs on August 27, 2021 towards twenty five percent of the total consideration and Rs.1125.00 lakhs on June 6, 2022 towards the balance amount against the allotment of equity shares upon conversion of warrants. Accordingly, the Holding company has allotted these equity shares on June 6, 2022 to the Promoter of the Holding Company. The necessary corporate actions with depositories and Listing approvals from Stock Exchanges were obtained.
- The Group is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter and half year ended September 30, 2022.
- Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.



On behalf of the Board of Directors
 Shree Pushkar Chemicals & Fertilisers Limited

Punit Makharia
 (Chairman & Managing Director)
 DIN : 01430764

Mumbai, 14th day of November, 2022



STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(₹ in Lakhs)

	As at	As at
	September 30, 2022 (Unaudited)	March 31, 2022 (Audited)
I ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	26,735.78	18,984.25
(b) Capital Work-In-Progress	4,064.26	10,984.57
(c) Goodwill	486.82	486.82
(d) Intangible assets under development	1.62	1.62
(e) Financial Assets		
(i) Investments	613.76	598.93
(ii) Others	335.52	271.64
(f) Other Non-Current Assets	777.63	1,347.38
Sub Total - Non-Current Assets	33,015.39	32,675.21
2. Current Assets		
(a) Inventories	6,389.22	9,166.16
(b) Financial Assets		
(i) Trade Receivables	11,119.37	9,462.07
(ii) Cash and Cash Equivalents	18.30	1,304.45
(iii) Bank Balances other than Cash and Cash Equivalents	29.01	39.30
(iv) Investments	10,374.04	7,096.23
(v) Loans	15.41	33.91
(vi) Others	113.72	341.19
(c) Other Current Assets	2,242.65	2,294.01
Sub Total - Current Assets	30,301.72	29,737.32
Total Assets	63,317.11	62,412.53
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,162.59	3,083.64
(b) Other Equity	38,810.73	36,469.08
Sub Total- Equity	41,973.32	39,552.72
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	494.68	766.82
(iia) Lease liabilities	114.39	178.77
(b) Provisions	107.09	90.92
(c) Deferred Tax Liabilities (net)	2,861.04	2,391.55
(d) Other Non-Current Liabilities	371.64	348.99
Sub Total - Non Current Liabilities	3,948.85	3,777.05
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,657.67	8,060.05
(iia) Lease liabilities	166.55	155.75
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	202.10	278.43
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,845.53	8,253.63
(iii) Other Financial Liabilities	922.99	293.45
(b) Other Current Liabilities	1,411.64	1,781.10
(c) Provisions	21.92	21.92
(d) Current Tax Liabilities (net)	166.54	238.44
Sub Total - Current Liabilities	17,394.94	19,082.76
Total Equity and Liabilities	63,317.11	62,412.53





UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	(₹ in Lakhs)	
	For the half year ended September 30, 2022	For the half year ended September 30, 2021
A. Cash Flow from Operating Activities		
Net profit before tax	2,886.58	3,678.46
Adjustments for:		
Depreciation and amortisation	869.94	691.94
Finance costs	81.78	133.08
Other Income	(108.89)	(73.33)
Interest Income	(241.03)	(257.74)
Allowances for Credit Losses	23.23	21.76
(Profit)/loss on sale of investment	8.60	(65.14)
Capital reserve	-	33.42
Operating profit/(loss) before working capital changes	3,520.21	4,162.45
Movement in working capital		
Decrease/(Increase) in Inventories	2,776.96	(983.13)
Decrease/(Increase) in Trade Receivables	(1,680.53)	(865.82)
Increase/(Decrease) in Trade Payables	(2,484.43)	(709.84)
Increase/(Decrease) in Other Non-Current Liabilities	22.65	104.16
Increase/(Decrease) in Other Current Liabilities	(369.46)	(219.87)
Increase/(Decrease) in Other Current Financial Liabilities	(2.97)	(190.38)
Decrease/(Increase) in Other Current Financial Assets	227.47	(114.47)
Decrease/(Increase) in Other Current Assets	51.35	(107.21)
Decrease/(Increase) in Other Non Current Assets	569.75	(886.14)
Increase/(Decrease) in Long Term Provisions	13.50	14.41
Decrease/(Increase) in Other Non Current Financial Assets	(63.88)	57.56
Decrease/(Increase) in Financial assets - Loans	18.50	0.81
Cash Generated From Operations	2,599.12	262.53
Income taxes paid (net of refunds)	(558.20)	(394.86)
Net cash flow generated from / (used in) operating activities (A)	2,040.93	(132.33)
B. Cash Flow from Investing Activities		
Purchase or Construction of Property, Plant & Equipment (including capital work-in-progress)	(1,701.16)	(2,114.19)
Purchase of Intangible asset under development	-	(0.36)
(Investment in)/ Realisation of Fixed Deposits and Margin Money	10.29	(415.56)
(Investments in)/ Realisation of mutual funds and bonds	(3,192.35)	(703.43)
Interest Income Received	241.03	257.74
Net Cash used in Investing Activities (B)	(4,642.19)	(2,975.79)
C. Cash Flow from Financing Activities		
Share application money received against preferential issue of share warrants	1,125.00	375.00
Proceeds from/ (Repayment of) Financial Borrowings (net)	325.48	3,422.63
Payment of Lease Liabilities	(53.58)	374.94
Finance costs	(81.78)	(133.08)
Net Cash flow (used in) from Financing Activities (C)	1,315.11	4,039.49
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	(1,286.15)	931.36
Cash and cash equivalents at the beginning of the year	1,304.45	262.79
Cash and cash equivalents at the end of the year	18.30	1,194.16
Net cash Increase/(decrease) in cash and cash equivalents	(1,286.15)	931.36

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.





S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Shree Pushkar Chemicals & Fertilisers Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Shree Pushkar Chemicals & Fertilisers Limited, ("the Company") for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("the Regulation")
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 recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules 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 the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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.

Place : Mumbai
Date : November 14, 2022

For S K Patodia & Associates
Chartered Accountants
Firm Registration Number: 112723W

Dhiraj Lalpuria
Partner
Membership Number : 146268
UDIN : 22146268BDAFRZ3941



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 CIN - L24100MH1993PLC071376

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Sr. No.	Particulars	₹ in Lakhs (except EPS)					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Income						
a.	Revenue from Operations	9,198.18	11,020.87	7,289.92	20,219.03	15,133.08	35,794.02
b.	Other Income	206.98	51.75	209.27	258.73	390.13	565.71
	Total Income	9,405.14	11,072.62	7,499.19	20,477.76	15,523.21	36,359.73
2	Expenses						
a.	Cost of Materials Consumed	6,563.01	5,408.24	5,007.97	11,971.25	9,446.81	22,941.17
b.	Changes in Inventories of finished goods and work-in-progress	(648.09)	1,210.26	(1,055.82)	562.17	(668.82)	(1,808.22)
c.	Employee Benefit Expenses	764.97	655.99	723.21	1,420.96	1,279.99	2,902.48
d.	Depreciation and Amortisation Expenses	367.94	275.81	247.50	643.75	493.13	996.71
e.	Finance Costs	38.06	14.73	28.84	52.79	66.75	101.10
f.	Other Expenses	1,892.72	2,221.49	1,256.05	4,114.21	2,502.09	6,690.16
	Total Expenses	8,978.61	9,786.52	6,207.75	18,765.13	13,119.95	31,823.40
3	Profit Before Tax (1-2)	426.53	1,286.10	1,291.44	1,712.63	2,403.26	4,536.33
4	Tax Expenses:						
a.	Current Tax	44.00	257.00	344.00	301.00	530.00	790.00
b.	Deferred Tax	458.70	27.09	(2.45)	485.79	(20.74)	124.74
	Total Tax Expenses	502.70	284.09	341.55	786.79	509.26	914.74
5	Net Profit for the period / year (3-4)	(76.17)	1,002.01	949.89	925.84	1,894.00	3,621.59
6	Add: Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit or loss						
	Re-measurement of net defined benefit obligations	(0.60)	(0.48)	(2.37)	(1.08)	(3.65)	2.15
7	Total Comprehensive Income (5+6)	(76.77)	1,001.53	947.52	924.76	1,890.35	3,623.74
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3,162.59	3,162.59	3,083.64	3,162.59	3,083.64	3,083.64
9	Other Equity (excluding revaluation reserve)						32,309.94
10	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)						
a.	Basic	(0.28)	3.23	3.08	2.95	6.14	11.74
b.	Diluted	(0.24)	3.17	3.04	2.93	6.10	11.53

Notes :

- The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on November 14, 2022. The Statutory Auditors have carried out a limited review of these financial results for the quarter and half year ended September 30, 2022 and have issued an unmodified conclusion on these results.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- During the quarter, the company in its 29th Annual General Meeting held on September 29, 2022, has declared dividend of ₹ 2/- per share (On the face value of ₹ 10 per equity share) amounting to ₹ 632.52 lakhs.
- The members of the company approved the issue of 7,89,473 warrants convertible into equity shares, for cash, at an issue price of Rs.190/- per warrant to the promoter of the Company by passing a Special Resolution at the Extra Ordinary General Meeting held on July 5, 2021. The Company had received In-principle approval from both the Stock Exchanges on August 20, 2021 and the board of directors approved the allotment on August 28, 2021 by passing resolution by circulation under section 175 of the Companies Act, 2013. The Company had received Rs. 375.00 lakhs on August 27, 2021 towards twenty five percent of the total consideration and Rs.1125.00 lakhs on June 6, 2022 towards the balance amount against the allotment of equity shares upon conversion of warrants. Accordingly, the company has allotted these equity shares on June 6, 2022 to the Promoter of the Company. The necessary corporate actions with depositories and Listing approvals from Stock Exchanges were obtained.
- The Company is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter and half year ended September 30, 2022.
- Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.



Mumbai, 14th day of November, 2022



On behalf of the Board of Directors
For Shree Pushkar Chemicals & Fertilisers Limited

Punit Makharria
(Chairman & Managing Director)
DIN : 01430764



SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(₹ In Lakhs)

	As at	As at
	September 30, 2022 (Unaudited)	March 31, 2022 (Audited)
I ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	21,813.53	13,836.18
(b) Capital Work-In-Progress	3,200.69	10,345.44
(c) Intangible assets under development	1.62	1.62
(d) Investment in Subsidiary	3,842.42	3,842.42
(e) Financial Assets		
(i) Investments	613.76	598.93
(ii) Others	110.69	109.14
(f) Other Non-Current Assets	700.58	1,344.19
Sub Total - Non-Current Assets	30,283.29	30,077.92
2. Current Assets		
(a) Inventories	4,750.88	5,729.27
(b) Financial Assets		
(i) Trade Receivables	7,007.10	7,449.79
(ii) Cash and Cash Equivalents	7.71	977.49
(iii) Bank Balances other than Cash and Cash Equivalents	29.01	39.30
(iv) Investments	6,613.89	3,964.64
(v) Loans	14.99	33.21
(vi) Others	113.18	341.19
(c) Other Current Assets	823.73	892.95
Sub Total - Current Assets	19,360.49	19,427.84
Total Assets	49,643.78	49,505.76
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,162.59	3,083.64
(b) Other Equity	33,648.23	32,309.94
Sub Total- Equity	36,810.82	35,393.58
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	52.81	65.16
(ia) Lease liabilities	114.39	177.83
(b) Provisions	90.94	78.71
(c) Deferred Tax Liabilities (net)	2,414.00	1,928.65
(d) Other Non-Current Liabilities	76.48	82.33
Sub Total - Non Current Liabilities	2,748.62	2,332.68
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,913.66	4,299.54
(ia) Lease liabilities	163.88	152.39
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	178.01	277.58
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	4,547.21	6,461.74
(iii) Other Financial Liabilities	662.65	33.05
(b) Other Current Liabilities	507.37	377.85
(c) Provisions	19.56	19.56
(d) Current Tax Liabilities (net)	92.00	157.79
Sub Total - Current Liabilities	10,084.34	11,779.50
Total Equity and Liabilities	49,643.78	49,505.76



SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	(₹ in Lakhs)	
	For the half year ended September 30, 2022	For the half year ended September 30, 2021
A. Cash Flow from Operating Activities		
Net profit before tax	1,712.63	2,403.26
Adjustments for:		
Depreciation and amortisation	643.75	493.13
Finance costs	52.79	66.75
Other Income	(108.89)	(73.33)
Interest Income	(131.33)	(240.68)
Allowances for Credit Losses	11.33	10.01
(Profit) / loss on sale Investment	(18.51)	(59.67)
Operating profit/ loss before working capital changes	2,161.77	2,599.47
Movement in working capital		
Decrease/(Increase) in Inventories	978.39	(1,285.22)
Decrease/(Increase) in Trade Receivables	431.36	112.84
Increase/(Decrease) in Trade Payables	(2,014.10)	(678.05)
Increase/(Decrease) in Other Non-Current Liabilities	(5.85)	5.90
Increase/(Decrease) in Other Current Liabilities	129.52	185.91
Increase/(Decrease) in Other Current Financial Liabilities	(2.92)	(4.40)
Decrease/(Increase) in Other Current Financial Assets	228.01	(114.47)
Decrease/(Increase) in Other Current Assets	69.22	211.70
Decrease/(Increase) in Other Non Current Assets	643.61	(969.64)
Increase/(Decrease) in Long Term Provisions	10.71	13.08
Decrease/(Increase) in Other Non Current Financial Assets	(1.55)	19.14
Decrease/(Increase) in Financial assets - Loans	18.22	0.31
Cash Generated From Operations	2,646.39	96.57
Income taxes paid (net of refunds)	(366.79)	(335.04)
Net cash flow generated from / (used in) operating activities (A)	2,279.60	(238.47)
B. Cash Flow from Investing Activities		
Purchase or construction of Property, Plant & Equipment (including capital work-in-progress)	(1,476.35)	(1,659.94)
Purchase of Intangible asset under development	-	(0.36)
(Investment in)/ Realisation of Fixed Deposits and Margin Money	10.29	(415.56)
(Investments in)/ Realisation of mutual funds and bonds	(2,536.68)	(140.22)
Dividend Income received	-	-
Interest Income received	131.33	240.68
Net Cash from/ (used in) Investing Activities (B)	(3,871.41)	(1,975.41)
C. Cash Flow from Financing Activities		
Share application money received against preferential issue of share warrants	1,125.00	375.00
Proceeds from/ (Repayment of) Financial Borrowings (net)	(398.23)	1,500.27
Payment of Lease Liabilities	(51.95)	399.35
Finance costs	(52.79)	(66.75)
Net Cash flow from / (used in) Financing Activities (C)	622.03	2,207.87
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	(969.78)	(6.01)
Cash and cash equivalents at the beginning of the year	977.49	9.79
Cash and cash equivalents at the end of the year	7.71	3.78
Net cash Increase/(decrease) in cash and cash equivalent	(969.78)	(6.01)

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

