



# BANCO PRODUCTS (INDIA) LIMITED



CIN :  
L51100GJ1961PLC001039

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ISO/TS 16949 : 2009  
Cert. No.: 20000295 TS09

15.07.2020

To,

National Stock Exchange of India Limited

Mumbai -

Stock Code : BANCOINDIA

Dear Sir,

Ref : Our submission of Audited Financial Results for the year ended on 31.03.2020 vide our letter dated 11.06.2020

Sub: - Your Email dated 15.07.2020 regarding Discrepancy related to Cash Flow Statement for Audited Standalone Results and Audited Consolidated Financial Results for the Financial Year ended on 31.03.2020

With reference to above, and in continuation of our letter under reference, we attach herewith the Cash Flow Statement for Audited Standalone Results and Cash flow Statement for Audited Consolidated Financial Results for the Financial Year ended on 31.03.2020.

The omission took place inadvertently .

Kindly take the same on records.

Thanking you,

For Banco Products (India) Limited

  
Company Secretary



GOVERNMENT RECOGNISED EXPORT HOUSE

Regd. Office & Factory : Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara - 391410, Gujarat, India

**BANCO PRODUCTS (INDIA) LTD**
**Stand Alone Statement of Cash Flow for the year ended 31st March 2020**

PARTICULARS		2019-20	2018-19
(A)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax	10,055.99	17,393.31
	Adjustments for non cash items / items required to be disclosed separately:		
	Depreciation	2,000.03	1,819.25
	Interest and Finance charges	34.87	143.80
	(Profit)/Loss on Sale of PPE	(465.77)	(6.14)
	Interest Income	(908.98)	(895.75)
	Unrealised foreign exchange (gain)/loss	357.86	(134.69)
	Net (Gain)/Loss arising on Sale of Financial assets measured at FVTPL	(6.21)	(1.98)
	Net (gain) / loss arising on Fair value measured at FVTPL	-	(0.31)
	Sundry Creditor write back	(46.86)	(6.23)
	Sundry Creditor write off	5.04	1.54
	Profit on sale of Investment In Subsidiary	-	(933.12)
	Dividend Received	(2,441.05)	(7,388.01)
		(1,471.08)	(7,401.64)
	<b>Operating Profit Before Working Capital changes</b>	<b>8,584.91</b>	<b>9,991.66</b>
	<b>Adjustments for changes in Working Capital &amp; Provisions</b>		
	(Increase)/Decrease in Trade Receivable	(1,873.47)	(2,326.53)
	(Increase)/Decrease in Inventories	2,450.74	866.88
	(Increase)/Decrease in Current Financial Assets	(28.48)	(53.81)
	(Increase)/Decrease in Other Current Assets	210.31	93.89
	(Increase)/Decrease in Financial Assets (Non Current)	(64.54)	(73.56)
	(Increase)/Decrease in Other Non Current Assets	60.52	66.27
	Increase/(Decrease) in Current Liabilities	(128.99)	3.04
	Increase/(Decrease) in Other Non-Current Liabilities	(0.98)	25.39
	Increase/(Decrease) in Financial Liabilities (Current)	(15.85)	39.54
	Increase/(Decrease) in Trade Payables	(1,437.79)	(283.52)
	Increase/(Decrease) in Provisions	29.31	52.73
		(799.22)	(1,589.67)
	<b>Cash Generated from Operations</b>	<b>7,785.69</b>	<b>8,401.99</b>
	Income Tax Paid ( Net of refunds)	(1,880.51)	(3,738.45)
		(1,880.51)	(3,738.45)
	<b>Net Cash Flow from Operating Activities</b>	<b>5,905.18</b>	<b>4,663.53</b>
(B)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of PPE & Capital Advances	(1,586.06)	(2,722.05)
	Sale of PPE	466.47	49.52
	Sale of Financial Assets measured at FVTOCI	5,006.54	-
	Sale of Financial Assets measured at FVTPL	361.35	984.07
	Purchase of Investment measured at FVTPL	-	(5,000.00)
	(Increase)/Decrease in Bank Term Deposit	10,508.15	(832.35)
	Purchase of Pref Share in LMML (Subsidiary)	-	(137.64)
	Sale of Investment in Subsidiary	-	2,627.25
	Dividend Received from Subsidiaries	2,170.00	7,367.77
	Dividend Received from Other	271.05	16.50
	Interest Received	1,014.37	900.56
		18,211.86	3,253.64
	<b>Net Cash Flow from Investing Activities</b>	<b>24,117.04</b>	<b>7,917.17</b>
(C)	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Dividend Paid	(16,449.29)	(7,724.01)
	Tax Paid on Dividend	(2,935.16)	(79.97)
	Interest and Finance charges Paid	(34.87)	(143.80)
	<b>Net Cash Flow from Financing Activities</b>	<b>(19,419.32)</b>	<b>(7,947.78)</b>
	<b>Net Cash Outflow During the Year</b>	<b>4,697.72</b>	<b>(30.61)</b>
	<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>(254.98)</b>	<b>(224.37)</b>
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>4,442.74</b>	<b>(254.98)</b>

**Note:-**

(a) Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS-7

(b) Cash and Cash Equivalents Comprises of

PARTICULARS	Rs. in Lakhs	
	As at 31st Mar 2020	As at 31st Mar 2019
i) Balances with Banks in Current accounts	890.03	10.35
ii) Cash on hand	10.23	3.06
iii) Term Deposit with original maturity less than 3 months	3,800.00	-
	<b>4,700.26</b>	<b>13.41</b>
Less:-Cash Credit refer Note No-18	(257.52)	(268.39)
<b>Cash and Cash Equivalents as per Cash Flow Statement</b>	<b>4,442.74</b>	<b>(254.98)</b>

(c) Changes in liability arising from financing activities.

PARTICULARS	1st April 2019	Cash Flow	Non Cash Changes	31st March 2020
Borrowing - Current (Refer note no. 18)	268.39	(10.87)	-	257.52



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**BANCO PRODUCTS (INDIA) LTD**

Consolidated Statement of Cash Flow for the year ended 31st March 2020

PARTICULARS	2019-20	2018-19
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax From Continuing Operation	11,147.08	15,252.12
Net Profit Before Tax From Discontinued Operation	-	(1,265.24)
Loss on Disposal of Subsidiaries	-	1,832.79
Adjustments for non cash items / items required to be disclosed separately:		
Depreciation	3,277.09	3,339.99
Interest and Finance charges Paid	309.60	426.16
(Profit)/Loss on PPE	(465.77)	(6.14)
Interest Income	(913.64)	(962.93)
Unrealised foreign exchange (gain) / Loss	363.77	(144.40)
Net (Gain)/Loss arising on Sale of Financial assets measured at FVTPL	(6.21)	(1.98)
Net (Gain)/Loss arising on Fair value measured at FVTPL	-	(0.31)
Sundry Creditor write back/off	(45.07)	(4.69)
Dividend Received	(271.05)	(20.35)
Effect of exchange rate difference in translation	342.10	3,126.81
	2,590.82	5,752.16
<b>Operating Profit Before Working Capital changes</b>	<b>13,737.90</b>	<b>21,571.84</b>
<b>Adjustments for changes in Working Capital &amp; Provisions</b>		
(Increase)/Decrease in Trade Receivable	(2,555.03)	(2,603.36)
(Increase)/Decrease in Inventories	324.11	(4,641.50)
(Increase)/Decrease in Other Current Assets	653.53	626.68
(Increase)/Decrease in Non Current Assets	(123.71)	28.83
(Increase)/Decrease in Financial Assets	131.56	(3,579.65)
(Increase)/Decrease in Investment Property	(5.55)	4.93
Increase/(Decrease) in Current Liabilities	(201.88)	(337.39)
Increase/(Decrease) in Financial Liabilities	(33.95)	48.79
Increase/(Decrease) in Trade Payables	(3,118.37)	1,137.82
Increase/(Decrease) in Provisions and Other Non Current Liability	44.75	97.15
	(4,884.55)	(9,217.71)
<b>Cash Generated from Operations</b>	<b>8,853.35</b>	<b>12,354.13</b>
Income Tax Paid ( Net of refunds)	(3,641.83)	(6,113.23)
	(3,641.83)	(6,113.23)
<b>Net Cash Flow from Operating Activities</b>	<b>5,211.52</b>	<b>6,240.90</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of PPE & Capital Advances	(3,468.63)	(4,155.96)
Sale of PPE	893.79	6.14
Proceed on sale of subsidiaries	-	1,911.68
Sale of Financial Assets measured at FVTOCI	5,006.54	-
Sale of Financial Assets measured at FVTPL	361.35	984.05
Purchase of Investment measured at FVTPL	-	(5,000.00)
(Increase)/Decrease in Bank Balance Term Deposit	10,864.70	77.59
Dividend Received from Other	271.05	16.61
Interest Received	1,019.20	1,000.76
	14,948.00	(5,159.13)
<b>Net Cash Flow from Investing Activities</b>	<b>20,159.52</b>	<b>1,081.77</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid	(16,449.29)	(7,724.04)
Tax Paid on Dividend	(3,381.21)	(223.86)
Short-term loan from banks (Net)	4,889.34	1,386.87
Interest and Finance charges Paid	(309.60)	(411.30)
Long term Borrowing (Net)	(2.88)	2,034.13
<b>Net Cash Flow from Financing Activities</b>	<b>(15,253.64)</b>	<b>(4,938.20)</b>
<b>Net Cash Inflow/(Outflow) During the Year</b>	<b>4,905.88</b>	<b>(3,856.43)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>224.62</b>	<b>4,081.05</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>5,130.50</b>	<b>224.62</b>

Note:-

- (a) Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS-7  
 (b) Cash and Cash Equivalents Comprises of

PARTICULARS	Rs. in Lakhs	
	As at 31st Mar 2020	As at 31st Mar 2019
i) Balances with Banks in Current accounts	1,868.96	484.87
ii) Cash on hand	23.63	17.87
iii) Term Deposit with original maturity less than 3 months	3,800.00	-
	5,692.59	502.74
Less:-Cash Credit refer Note No-18	(562.09)	(278.12)
<b>Cash and Cash Equielent as per Cash Flow Statement</b>	<b>5,130.50</b>	<b>224.62</b>

(c) Changes in liability arising from financing activities.

PARTICULARS	1st April 2019	Cash Flow	Non Cash Changes	31st March 2020
Borrowing - Non Current (Refer note no. 16)	622.72	(2.88)	-	619.84
Borrowing - Current (Refer note no. 18 & 20)	3,364.99	5,179.67	-	8,544.66



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