



# Kuantum Papers Ltd

The Paper Makers

KPL/SE  
10.11.2020

|                                                                                                                                     |                                                                                                                                                                                           |
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| BSE Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai 400 001<br>Scrip Code: <b>532937</b><br>Scrip ID: <b>KUANTUM</b> | National Stock Exchange of India Limited<br>Exchange Plaza<br>Plot No. C/1, G Block,<br>Bandra-Kurla Complex<br>Bandra (East)<br>Mumbai 400 051<br>Trading Symbol: " <b>KUANTUM- EQ</b> " |
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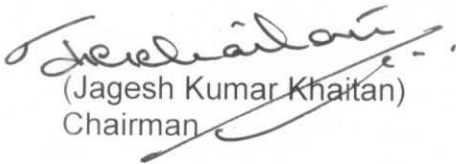
**Subject: Unaudited Financial Results for the quarter and half year ended 30 September, 2020.**

Dear Sir,

Pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, it was informed that the next meeting of Audit Committee and Board of Directors of the Company will be held on Tuesday, the **10<sup>th</sup> November, 2020** at Chandigarh, inter alia to examine, review and approve the unaudited Financial Results for the quarter and half year ended 30 September, 2020. The meetings have accordingly been held and the Board has approved the results. Copy of the same attached herewith.

Thanking you,

Yours faithfully,  
For **Kuantum Papers Ltd**

  
(Jagesh Kumar Khaitan)  
Chairman



**O P BAGLA & CO LLP**  
**CHARTERED ACCOUNTANTS**

Phone : 011-47011850-3

Fax : 011-26239912

E-mail : [admin@opbco.in](mailto:admin@opbco.in)

Website : [www.opbco.in](http://www.opbco.in)

B-225, 5<sup>th</sup> Floor, Okhla Indl. Area,  
Phase – 1, New Delhi -110020

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

**TO BOARD OF DIRECTORS OF  
KUANTUM PAPERS LTD.**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **KUANTUM PAPERS LTD.** ("the Company") for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.

Based on our review conducted and procedures performed as stated 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 O P BAGLA & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Regn No. 000018N/N500091

PLACE : NEW DELHI  
DATED : NOVEMBER 10, 2020

UDIN : 20091885AAAACV3036



(ATUL BAGLA)  
PARTNER

M No. 91885

**Kuantum Papers Ltd**

Regd. Office: Paper Mill, Salla Khurd-144529 Distt. Hoshiarpur (Punjab)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020**

(Rs in Lakhs)

| S. No. | Particulars                                                                                     | Quarter ended     |                   |                  | Half year ended   |                  | Year ended       |
|--------|-------------------------------------------------------------------------------------------------|-------------------|-------------------|------------------|-------------------|------------------|------------------|
|        |                                                                                                 | 30 Sept           | 30 June           | 30 Sept          | 30 September      | 30 September     | 31 March         |
|        |                                                                                                 | 2020              | 2020              | 2019             | 2020              | 2019             | 2020             |
|        |                                                                                                 | (Unaudited)       | (Unaudited)       | (Unaudited)      | (Unaudited)       | (Unaudited)      | (Audited)        |
| 1      | Revenue from operations                                                                         |                   |                   |                  |                   |                  |                  |
|        | Sale/Income from operations                                                                     | 6,830.78          | 4,757.28          | 19,004.78        | 11,588.06         | 37,810.09        | 74,273.10        |
|        | Other operating income                                                                          | 35.65             | 0.72              | 38.36            | 36.37             | 94.01            | 200.11           |
|        | <b>Total revenue from operations</b>                                                            | <b>6,866.43</b>   | <b>4,758.00</b>   | <b>19,043.14</b> | <b>11,624.43</b>  | <b>37,904.10</b> | <b>74,473.21</b> |
| 2      | Other income                                                                                    | 636.78            | 63.78             | 110.84           | 700.55            | 338.23           | 877.32           |
| 3      | <b>Total Income (1+2)</b>                                                                       | <b>7,503.21</b>   | <b>4,821.77</b>   | <b>19,153.98</b> | <b>12,324.98</b>  | <b>38,242.33</b> | <b>75,350.53</b> |
| 4      | Expenses                                                                                        |                   |                   |                  |                   |                  |                  |
|        | Cost of materials consumed                                                                      | 2,398.60          | 1,419.05          | 7,046.90         | 3,817.65          | 13,711.88        | 26,843.66        |
|        | Changes in inventory of finished goods and work-in-progress                                     | (96.63)           | 415.09            | (567.16)         | 318.46            | (1,372.86)       | (683.49)         |
|        | Employee benefits expense                                                                       | 1,325.98          | 1,460.71          | 1,533.27         | 2,786.69          | 3,030.02         | 6,187.97         |
|        | Finance costs                                                                                   | 781.36            | 758.46            | 882.12           | 1,539.82          | 1,628.04         | 3,043.39         |
|        | Depreciation and amortization expense                                                           | 843.87            | 841.38            | 780.05           | 1,685.25          | 1,530.27         | 3,170.16         |
|        | Other expenses:                                                                                 |                   |                   |                  |                   |                  |                  |
|        | - Power and fuel expense                                                                        | 1,699.85          | 1,127.59          | 3,158.05         | 2,827.44          | 6,090.50         | 11,983.04        |
|        | - Cost of chemical consumed                                                                     | 860.46            | 607.31            | 3,465.16         | 1,467.76          | 6,768.17         | 12,690.96        |
|        | - Others                                                                                        | 793.13            | 749.01            | 1,354.91         | 1,542.14          | 2,736.73         | 5,595.65         |
|        | <b>Total expenses</b>                                                                           | <b>8,606.61</b>   | <b>7,378.60</b>   | <b>17,653.31</b> | <b>15,985.21</b>  | <b>34,122.74</b> | <b>68,831.34</b> |
| 5      | <b>Profit before tax (3-4)</b>                                                                  | <b>(1,103.41)</b> | <b>(2,556.83)</b> | <b>1,500.67</b>  | <b>(3,660.24)</b> | <b>4,119.59</b>  | <b>6,519.19</b>  |
| 6      | Tax expense                                                                                     |                   |                   |                  |                   |                  |                  |
|        | a) Current tax                                                                                  |                   |                   | 160.75           |                   | 744.27           | 1,206.78         |
|        | b) Deferred tax                                                                                 | (535.85)          | (930.72)          | (596.71)         | (1,466.57)        | (398.72)         | (1,868.17)       |
|        | Minimum alternate tax credit entitlement                                                        |                   |                   |                  |                   |                  |                  |
|        | <b>Total Tax expense</b>                                                                        | <b>(535.85)</b>   | <b>(930.72)</b>   | <b>(435.96)</b>  | <b>(1,466.57)</b> | <b>345.55</b>    | <b>(661.40)</b>  |
| 7      | <b>Net profit for the period (5-6)</b>                                                          | <b>(567.56)</b>   | <b>(1,626.11)</b> | <b>1,936.64</b>  | <b>(2,193.67)</b> | <b>3,774.03</b>  | <b>7,180.58</b>  |
| 8      | Other Comprehensive Income/(expense)                                                            |                   |                   |                  |                   |                  |                  |
|        | (i) a) Items that will not be reclassified to profit or loss                                    | (4.98)            | (4.98)            | (4.98)           | (9.97)            | (9.95)           | (19.93)          |
|        | b) Income tax relating to items that will not be reclassified to                                | 1.74              | 1.74              | 1.74             | 3.48              | 3.48             | 6.96             |
|        | (ii) a) Items that will be reclassified to profit or loss                                       |                   |                   |                  |                   |                  |                  |
|        | b) Income tax relating to items that will be reclassified to profit or loss                     |                   |                   |                  |                   |                  |                  |
| 9      | <b>Total Comprehensive Income for the period (7+8)</b>                                          | <b>(570.80)</b>   | <b>(1,629.35)</b> | <b>1,933.40</b>  | <b>(2,200.15)</b> | <b>3,767.57</b>  | <b>7,167.61</b>  |
| 10     | Earnings per share (EPS): face value (of INR 1/- each) (not annualised)-restated (refer note 4) |                   |                   |                  |                   |                  |                  |
|        | - Basic (INR)                                                                                   | (0.65)            | (1.86)            | 2.22             | (2.51)            | 4.32             | 8.23             |
|        | - Diluted (INR)                                                                                 | (0.65)            | (1.86)            | 2.22             | (2.51)            | 4.32             | 8.23             |
| 11     | Total reserves (excluding revaluation reserve)                                                  |                   |                   |                  | 38,586.88         |                  | 41,005.19        |
| 12     | Paid-up equity share capital (Face value @ Rs 1 per share)                                      | 872.64            | 872.64            | 872.64           | 872.64            | 872.64           | 872.64           |
|        | See accompanying notes to the unaudited financial results                                       |                   |                   |                  |                   |                  |                  |

As per our report attached

**For OP Bagla & Co LLP**

Chartered Accountants

FRN No. 000018N/N500091

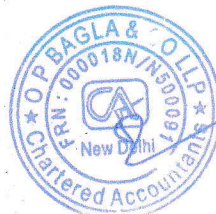
Atul Bagla

Partner

M.No. 91885

Place : New Delhi

Dated : November 10, 2020



For and on behalf of the Board of Directors of

**Kuantum Papers Limited**

Jagesh Kumar Khaitan

Chairman

DIN- 00026264

Place : Chandigarh

Dated : November 10, 2020

**Note :**

- 1 The above Unaudited Financials Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 10th November, 2020 and have been subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Ltd. and National Stock Exchange of India Limited. For more details, visit the investor section of our website at [www.kvantumpapers.com](http://www.kvantumpapers.com) and Financial Results at Corporate section of [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- 2 The outbreak of Coronavirus (Covid-19) globally and in India has impacted business and economic activities in general. The Company's sale during the period ended September 2020 was impacted significantly by the nationwide lockdown and consequently capacity utilization of the plant was lower and gradually moving towards normal capacity. The unaudited financial results for the quarter ended 30th September, 2020 are therefore not comparable with the corresponding previous quarter. As regards the recoverability of assets, the Company expects to fully recover the carrying amounts of the assets. The Company is closely monitoring any material changes to future economic conditions.
- 3 The Company is engaged in the business of manufacturing and sale of Paper, which in the context of Indian Accounting Standard (Ind AS) - 108- Operating Segment, is the only operating segment of the company.
- 4 The equity shares of the company, during the current quarter, have been sub-divided from existing face value of Rs. 10/- per equity share to face value of Re. 1/- per equity share based on approval by the shareholders in its Extraordinary General Meeting held on 10th June, 2020. Accordingly, basic and diluted earnings per equity shares have been computed for all the periods presented in the above results on the basis of new number of equity shares.

Based on the ratio of sub-division of shares, the share capital of the company pre and post sub-division is as follows:

| Particulars                               | Number of Equity Shares | Face Value (INR) | Amount   |
|-------------------------------------------|-------------------------|------------------|----------|
| Pre sub-division share capital structure  |                         |                  |          |
| Authorised Share Capital                  | 2,50,00,000             | 10               | 2,500.00 |
| Issued, subscribed and paid up share      | 87,26,363               | 10               | 872.64   |
| Post sub-division share capital structure |                         |                  |          |
| Authorised Share Capital                  | 25,00,00,000            | 1                | 2,500.00 |
| Issued, subscribed and paid up share      | 8,72,63,630             | 1                | 872.64   |

- 5 The Company had provided a dividend of Re. 1/- per share in respect of non-cumulative redeemable preference shares in March, 2020. However, in the annual general meeting dated 7th August 2020, the dividend as aforesaid, amounting to Rs. 300 lakhs was withheld in order to conserve the resources. Accordingly, the provision for Rs. 300 lakhs has been reversed in the current quarter ended 30 September 2020.
- 6 The Company has certain amount due from a customer against which legal proceedings for recovery of the amount were initiated. The Company has obtained a status quo from Honourable High Court, New Delhi vide its order dated 18 September 2015, on the customer's other group holdings through which they own a hotel, the unencumbered value of which has been assessed by the management as sufficient to recover the outstanding amount. Additionally, Honourable High Court, New Delhi vide its order dated 13 December 2018, directed the prospective buyer of hotel to pay Rs. 195.50 lakhs to the company towards outstanding dues from customer. As the amount remained unpaid, the company filed an application on 7 August 2019 in Honourable High Court for execution of the decree of the order dated 13 December 2018. On 15 January 2020, Honourable High Court, New Delhi has given six weeks time to the prospective buyer towards repayment of dues to the company. Trade Receivables in relation to this due as at 30 September 2020 is Rs. 97.65 lacs (30 June 2020 : Rs.140.37 lacs, 31 March 2020: Rs. 150.37 lacs ;30 September 2019 : Rs. 292.60 lacs).

As per our report attached  
For O P Bagla & Co LLP  
Chartered Accountants  
FRN No. 000018N/N500091

Atul Bagla  
Partner  
M.No. 91885

Place : New Delhi  
Dated : November 10, 2020.



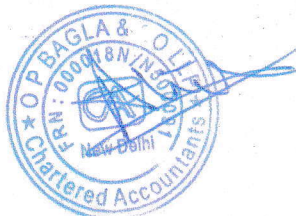
For and on behalf of the Board of Directors of  
Kvantum Papers Limited

*Jagesh Kumar Khaitan*  
Jagesh Kumar Khaitan  
Chairman  
DIN- 00026284

Place : Chandigarh  
Dated : November 10, 2020

|                                                                                         | As at<br>30 Sept 2020<br>(Un-Audited) | As at<br>31 March 2020<br>(Audited) |
|-----------------------------------------------------------------------------------------|---------------------------------------|-------------------------------------|
| <b>ASSETS</b>                                                                           |                                       |                                     |
| <b>Non-current assets</b>                                                               |                                       |                                     |
| (a) Property, plant and equipment                                                       | 1,01,167.45                           | 1,02,012.76                         |
| (b) Capital work-in-progress                                                            | 37,925.72                             | 30,958.68                           |
| (c) Investment property                                                                 | 783.84                                | 790.49                              |
| (d) Other intangible assets                                                             | 358.86                                | 550.16                              |
| (e) Intangible assets under development                                                 |                                       |                                     |
| (f) Financial assets                                                                    |                                       |                                     |
| (i) Loans                                                                               | 402.58                                | 397.00                              |
| (ii) Others financial assets                                                            | 403.11                                | 520.05                              |
| (g) Income tax assets (net)                                                             | 11.25                                 | 1.61                                |
| (h) Other non-current assets                                                            | 1,846.94                              | 1,782.52                            |
| <b>Total non-current assets (A)</b>                                                     | <b>1,42,899.75</b>                    | <b>1,37,013.27</b>                  |
| <b>Current assets</b>                                                                   |                                       |                                     |
| (a) Inventories                                                                         | 8,351.15                              | 9,238.45                            |
| (b) Financial assets                                                                    |                                       |                                     |
| (i) Trade receivables                                                                   | 2,259.42                              | 1,433.48                            |
| (ii) Cash and cash equivalents                                                          | 574.58                                | 46.37                               |
| (iii) Other bank balances                                                               | 1,026.41                              | 1,902.75                            |
| (iv) Loans                                                                              | 74.81                                 | 47.95                               |
| (v) Other financial assets                                                              | 386.92                                | 721.24                              |
| (c) Other current assets                                                                | 3,215.43                              | 4,539.14                            |
| <b>Total current assets (B)</b>                                                         | <b>15,888.71</b>                      | <b>17,929.38</b>                    |
| <b>Total assets (A+B)</b>                                                               | <b>1,58,788.47</b>                    | <b>1,54,942.65</b>                  |
| <b>EQUITY AND LIABILITIES</b>                                                           |                                       |                                     |
| <b>Equity</b>                                                                           |                                       |                                     |
| (a) Equity share capital                                                                | 872.64                                | 872.64                              |
| (b) Other equity                                                                        | 79,881.21                             | 82,299.52                           |
| <b>Total equity (A)</b>                                                                 | <b>80,753.85</b>                      | <b>83,172.17</b>                    |
| <b>Liabilities</b>                                                                      |                                       |                                     |
| <b>Non-current liabilities</b>                                                          |                                       |                                     |
| (a) Financial liabilities                                                               |                                       |                                     |
| (i) Borrowings                                                                          | 54,517.39                             | 46,831.92                           |
| (ii) Other financial liabilities                                                        | 1,629.85                              | 1,627.06                            |
| (b) Provisions                                                                          | 132.73                                | 114.73                              |
| (c) Deferred tax liabilities (net)                                                      | 1,253.66                              | 2,723.71                            |
| (d) Deferred income                                                                     | 520.51                                | 543.51                              |
| <b>Total non-current liabilities (B)</b>                                                | <b>58,054.15</b>                      | <b>51,840.93</b>                    |
| <b>Current liabilities</b>                                                              |                                       |                                     |
| (a) Financial liabilities                                                               |                                       |                                     |
| (i) Borrowings                                                                          | 6,820.03                              | 6,199.91                            |
| (ii) Trade payables                                                                     |                                       |                                     |
| -Total outstanding dues of micro enterprises and small enterprises                      | 38.52                                 | 0.03                                |
| -Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,982.29                              | 2,786.46                            |
| (iii) Other financial liabilities*                                                      | 9,763.15                              | 10,378.32                           |
| (b) Other current liabilities                                                           | 258.05                                | 388.29                              |
| (c) Provisions                                                                          | 56.06                                 | 34.18                               |
| (d) Deferred income                                                                     | 46.00                                 | 46.00                               |
| (e) Current tax liabilities (net)                                                       | 16.38                                 | 96.38                               |
| <b>Total current liabilities (C)</b>                                                    | <b>19,980.47</b>                      | <b>19,929.56</b>                    |
| <b>Total liabilities (B+C)</b>                                                          | <b>78,034.62</b>                      | <b>71,770.49</b>                    |
| <b>Total equity and liabilities (A+B+C)</b>                                             | <b>1,58,788.47</b>                    | <b>1,54,942.65</b>                  |

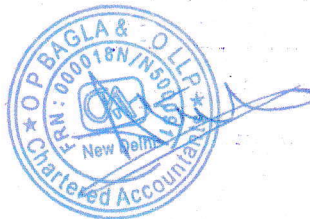
\*Including capital creditors of Rs 3,541.66 (31 March 2020: Rs 4,936.82)



**Kuantum Papers Ltd**

Regd. Office: Paper Mill, Salla Khurd-144529 Distt. Hoshiarpur (Punjab)  
Cash Flow Statement for period ended 30 Sept 2020

|                                                                                               | Period ended<br>30 Sept 2020 | (Rs in Lakhs)<br>Year ended<br>31 March 2020 |
|-----------------------------------------------------------------------------------------------|------------------------------|----------------------------------------------|
| <b>A Cash flow from operating activities</b>                                                  |                              |                                              |
| Profit before income tax                                                                      | (3,660.24)                   | 6,519.19                                     |
| Adjustments for:                                                                              |                              |                                              |
| Depreciation and amortisation expense                                                         | 1,685.25                     | 3,170.16                                     |
| Loss/ (profit) on sale of property, plant and equipment                                       |                              | 14.18                                        |
| Change in fair value of derivative contracts                                                  |                              | (498.89)                                     |
| Finance cost                                                                                  | 1,539.82                     | 3,043.39                                     |
| Interest income                                                                               | (36.79)                      | (233.72)                                     |
| Foreign exchange gain/loss (unrealized)                                                       | (213.83)                     | 759.49                                       |
| Liabilities no longer required written back                                                   | (300.00)                     | (1.21)                                       |
| Rental income                                                                                 | (28.02)                      | (56.09)                                      |
| Others                                                                                        | (21.90)                      | (23.43)                                      |
| <b>Cash flow from operating activities before changes in following assets and liabilities</b> | <b>-1,035.70</b>             | <b>12,693.07</b>                             |
| (Increase) in loan assets                                                                     | (32.45)                      | (82.58)                                      |
| (Increase) in other non-current assets                                                        | (5.25)                       | (30.39)                                      |
| (Increase)/ decrease in inventories                                                           | 887.30                       | (2,881.27)                                   |
| Decrease/ (increase) in trade receivables                                                     | (825.94)                     | 1,914.68                                     |
| (Increase) in other financial assets                                                          | 337.25                       | (3.35)                                       |
| (Increase)/ decrease in other current assets                                                  | 1,323.72                     | (2,540.54)                                   |
| Increase/ (decrease) in provisions                                                            | 29.92                        | 8.24                                         |
| (Decrease)/ increase in trade payables                                                        | 237.24                       | (394.55)                                     |
| Increase in other financial liabilities                                                       | 795.75                       | (303.92)                                     |
| Increase/ (decrease) in other current liabilities                                             | 168.66                       | 230.94                                       |
| <b>Cash generated by operating activities</b>                                                 | <b>1,880.51</b>              | <b>8,610.33</b>                              |
| Income tax paid / tax deducted at source (net of refund)                                      | (89.64)                      | (1,127.06)                                   |
| <b>Net cash generated from operating activities (A)</b>                                       | <b>1,790.87</b>              | <b>7,483.27</b>                              |
| <b>B Cash flow from investing activities</b>                                                  |                              |                                              |
| Acquisition of property, plant and equipment                                                  | (9,063.36)                   | (27,701.77)                                  |
| Proceeds from sale of property, plant and equipment                                           |                              | 33.08                                        |
| Receipt of government grants                                                                  |                              |                                              |
| Rental income and others                                                                      | 28.02                        | 56.09                                        |
| Decrease/ (increase) in deposit accounts (having original maturity of more than three months) | 993.10                       | 344.46                                       |
| Interest received                                                                             | 34.04                        | 272.72                                       |
| Decrease in loan assets                                                                       |                              | 1,845.67                                     |
| <b>Net cash (used) in investing activities (B)</b>                                            | <b>(8,008.20)</b>            | <b>(25,149.75)</b>                           |
| <b>C Cash flows from financing activities</b>                                                 |                              |                                              |
| Proceeds from long term borrowings                                                            | 9,408.50                     | 22,377.87                                    |
| Repayment of long term borrowings                                                             | (1,385.90)                   | (6,253.24)                                   |
| Proceeds of short term borrowings (net)                                                       | 664.81                       | 1,252.94                                     |
| Interest paid                                                                                 | (1,723.54)                   | (3,043.93)                                   |
| Dividend paid (including dividend distribution tax)                                           | (218.33)                     | (522.67)                                     |
| <b>Net cash generated from/ (used in) financing activities (C)</b>                            | <b>6,745.54</b>              | <b>13,810.97</b>                             |
| <b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>                          | <b>528.20</b>                | <b>(3,855.51)</b>                            |
| <b>Cash and cash equivalents at the beginning of the year (see below)</b>                     | <b>46.37</b>                 | <b>3,901.88</b>                              |
| <b>Cash and cash equivalents at the end of the year (see below)</b>                           | <b>574.58</b>                | <b>46.37</b>                                 |
| <b>Notes:</b>                                                                                 |                              |                                              |
| 1. Cash and cash equivalents include:                                                         |                              |                                              |
| Balance with banks in current accounts                                                        | 71.95                        | 31.34                                        |
| Fixed deposits with original maturities upto 3 months                                         | 500.00                       |                                              |
| Cash in hand                                                                                  | 2.63                         | 15.03                                        |
|                                                                                               | <b>574.58</b>                | <b>46.37</b>                                 |



*Shrey*