



Independent Auditor's Review Report on the Half yearly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to

The Board of Directors

Mitcon Consultancy & Engineering Services Limited

We have reviewed the accompanying standalone statement of unaudited financial results of **Mitcon Consultancy & Engineering Services Limited** for the half year ended 30th September, 2019 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 (the "Regulation"), as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29th, 2019 (the "Circular").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25 Interim Financial Reporting) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are 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.

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 accounting standards, as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed

Branch Office :

- Ahmedabad (Gujrat) • Bangalore (Karnataka) • Chennai (Tamilnadu) • Coimbatore (Karnataka) • Dehra Pradesh • Indore (M.P.) • Jaipur (Rajasthan)
- Kolkatta (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Mohali) • Ranchi (Jharkhand) • Thiruvananthapuram (Kerla)
- Tirunelvel (Tamilnadu) • Varanasi (U.P.)



the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J Singh & Associates.
Chartered Accountants
(Firm Registration No. 110266W)



S.P. Dixit

CA. S. P. Dixit
(Partner)
(Membership Number 041179)
UDIN No. **19041179AAAABG5216**

Place: Pune.

Date: 13th November, 2019.



Independent Auditor's Review Report On Consolidated unaudited half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

Mitcon Consultancy & Engineering Services Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Mitcon Consultancy & Engineering Services Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax of its an associate for the half year ended 30 th September,2019 .and for the period from 1st April, 2019 to 30th September,2019 ("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 amended⁵. Attention is drawn to the fact that the consolidated figures for the corresponding half year ended 30th September,2018 have not been presented by the Parent's Board of Directors and consequently have not been subjected to review by us.

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 Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the **Companies Act, 2013**, 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 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 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:

- 1.Krishna Windfarms Developers Private Limited
- 2.Mitcon Sun Power Limited
- 3.Mitcon Solar Alliance Limited
- 4.Mitcon Advisory Services Private Limited



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- Tirunelvel (Tamilnadu) • Varanasi (U.P.)

5. Mitcon Trusteeship Private Limited

6. Shrikhande Consultants 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 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.

6. The consolidated unaudited financial results includes the interim financial results of 6 (six) subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.13,176.43 lakhs as at 30th September, 2019 and total revenue of Rs.597.21 lakhs and total net profit/(loss) after tax of Rs.(252.32) lakhs for the period from 1st April, 2019 to 30th September, 2019, respectively, and cash flows (net) of Rs.159.06 lakhs for the period from 1st April, 2019 to 30th September, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 0.28 lakhs for the period from 1st April, 2019 to 30th September, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are material to the Group.

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

For J Singh & Associates.
Chartered Accountants
(Firm Registration No. 110266W)



S.P. Dixit

CA. S. P. Dixit
(Partner)
(Membership Number 041179)
UDIN No. **19041179AAAABH8376**

Place: Pune.

Date: 13th November, 2019.

INR in Lakhs

Statement of Standalone Financial Results For The Half Year and Year Ended 31st March, 2019 and Unaudited Consolidated Financial Results for the Half Year Ended 30th September, 2019

Sr. No.	Particulars	Standalone				Consolidated	
		Half Year Ended		Year Ended		Half Year Ended	Year Ended
		30/09/2019 (Unaudited) See Note 2)	31/03/2019 (Unaudited) See Note 2	30/09/2018 (Unaudited) See Note 2	31/03/2019 (Audited)	30/09/2019 (Unaudited)	31/03/2019 (Audited)
I	Revenue from Operations	1,543.89	3,158.73	2,676.29	5,835.02	2,357.30	3,573.63
II	Other Income	273.68	269.80	226.19	495.99	57.47	410.21
III	Total Income From Operations (net)	1,817.56	3,428.53	2,902.48	6,331.01	2,414.77	3,983.84
IV	Expenses						
a	Operating Expenses	426.39	1,820.48	1,753.13	3,573.61	515.66	1,326.91
b	Employee Benefit expense	612.89	642.81	584.80	1,227.61	710.14	1,237.98
c	Finance Cost	46.98	43.69	8.31	52.00	324.14	39.79
d	Depreciation and amortisation expense	89.09	88.34	97.51	185.85	311.01	236.43
e	Other Expenses	338.80	579.14	347.04	926.18	461.15	955.68
	Total Expenses	1,514.15	3,174.46	2,790.79	5,965.25	2,322.10	3,796.79
V	Profit before exceptional and extraordinary items and tax (III-IV)	303.41	254.07	111.69	365.76	92.67	187.05
VI	Exceptional Items (refer note 10)	-	16.05	-	16.05	-	16.31
VII	Profit before extraordinary items and tax (V - VI)	303.41	270.12	111.69	381.81	92.67	203.36
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit Before Tax (VII - VIII)	303.41	270.12	111.69	381.81	92.67	203.36
X	Tax Expense						
1	Current Tax	85.05	88.00	25.00	113.00	85.05	113.00
2	Deferred Tax	11.42	(11.50)	(0.48)	(11.98)	56.49	(24.37)
3	Excess provision for Taxation of Earlier period / years	(20.56)	-	(32.63)	(32.63)	(16.21)	(32.63)
XI	Profit / (Loss) for the Period (IX - X)	227.50	193.62	119.80	313.42	(32.66)	147.36
XII	Add: Share in loss of Minority Interest in Subsidiary					0.50	0.50
XIII	Less: Share in Loss of Subsidiaries					(28.93)	(137.18)
XIV	Profit / (Loss) for the year (XI-XII-XIII)	227.50	193.62	119.80	313.42	(61.09)	10.68
	Paid -Up Equity Share Capital (Face Value of INR 10/-each)	1,342.15	1,210.00	1,210.00	1,210.00	1,342.15	1,210.00
	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				8,240.30	8,325.17	7,490.38
	Earnings Per Share (Face Value INR 10/-each)						
	a) Basic	1.85	1.60	0.99	2.59	(0.50)	0.09
	b) Diluted	1.85	1.60	0.99	2.58	(0.50)	0.09
	See accompanying notes to the financial results	(not annualised)	(not annualised)	(not annualised)			



Segment wise Revenue, Results and Capital Employed pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INR in Lakhs

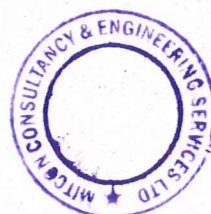
Particulars	Standalone				Consolidated	
	Half Year Ended			Year Ended	Half Year Ended	Year Ended
	30/09/2019 (Reviewed) See Note 2	31/03/2019 (Reviewed) See Note 2	30/09/2018 (Reviewed) See Note 2	31/03/2019 (Audited)	30/09/2019 (Reviewed)	31/03/2019 (Audited)
Segment Revenue						
Consultancy and Training	1,110.53	2,093.84	1,095.01	3,188.85	1,369.58	3,188.85
Project Service	415.20	1,055.92	1,553.32	2,609.24	415.20	207.24
Wind / Solar Power Generation	18.16	8.97	27.96	36.93	572.52	177.54
Less: Inter Segment Revenue	-	-	-	-	-	-
Income from Operations	1,543.89	3,158.73	2,676.29	5,835.02	2,357.30	3573.63
Segment Results :						
Profit Before Tax and Interest from each Segment						
Consultancy and Training	(282.18)	38.32	(302.40)	(264.08)	(259.57)	(290.06)
Project Service	354.42	9.35	182.36	191.71	354.42	46.89
Wind / Solar Power Generation	4.48	(3.66)	13.85	10.19	264.50	59.81
Total	76.72	44.01	(106.19)	(62.18)	359.35	(183.36)
Add:						
Unallocable Income Net of Unallocable Expenditure	273.68	269.80	226.19	495.99	57.47	426.51
Finance Costs	(46.98)	(43.69)	(8.31)	(52.00)	(324.14)	(39.79)
Total Profit Before Tax	303.42	270.12	111.69	381.81	92.68	203.36
Capital Employed						
Total Segment Assets						
Consultancy and Training	9,428.41	8,135.80	7,269.69	8,135.80	15,057.74	14,056.75
Project Service	2,690.32	3,565.05	4,120.03	3,565.05	2,690.32	-
Wind / Solar Power Generation	97.82	103.51	109.17	103.51	992.82	972.36
Total	12,216.55	11,804.36	11,498.89	11,804.36	18,740.88	15,029.11
Total Segment Liabilities						
Consultancy and Training	2,000.37	2,324.41	986.01	2,324.41	3,274.96	2,331.26
Project Service	-	29.64	1,253.27	-	-	29.64
Wind / Solar Power Generation	-	-	-	-	5,246.64	3,967.83
Total	2,000.37	2,354.05	2,239.28	2,324.41	8,521.60	6,328.73

Note: Wind & Solar power generation business is subject to Seasonal variations, hence the results for the period are not necessarily comparable with the results of the previous periods performance.



Statement of Assets and Liabilities pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	INR in Lakhs			
	Standalone		Consolidated	
	Half Year Ended 30.09.2019 (Reviewed)	Year Ended 31.03.2019 (Audited)	Half Year Ended 30.09.2019 (Reviewed)	Year Ended 31.03.2019 (Audited)
I. EQUITY AND LIABILITIES				
SHAREHOLDERS FUND:				
a) Share Capital	1,342.15	1,210.00	1,342.15	1,210.00
b) Reserves and Surplus	8,874.03	8,240.30	8,325.17	7,490.38
	10,216.18	9,450.30	9,667.32	8,700.38
Minority Interest	-	-	551.95	-
Non-Current Liabilities				
(a) Long Term Borrowings	677.21	864.19	6,522.03	4,397.56
(b) Deferred Tax Liabilities (Net)	123.84	112.42	211.58	112.42
(c) Other Long Term Liabilities	111.08	139.92	157.04	139.92
(d) Long Term Provisions	57.06	57.06	57.40	57.40
	969.19	1,173.59	6,948.05	4,707.30
Current Liabilities				
(a) Trade Payables				
i) Total outstanding dues to Micro Enterprises and Small enterprises	-	12.09	-	12.09
ii) Total outstanding dues to creditors other than Micro Enterprises and Small enterprises	594.71	760.20	779.40	781.49
(b) Other Current Liabilities	305.08	291.50	659.39	711.17
(c) Short-Term Provisions	131.39	116.67	134.76	116.67
	1,031.18	1,180.46	1,573.55	1,621.42
TOTAL - EQUITY AND LIABILITIES	12,216.55	11,804.35	18,740.88	15,029.10
II ASSETS				
Non Current Assets				
(a) Property, Plant and Equipment				
(i) Tangible Assets	1,881.94	1,949.94	10,451.24	10,176.83
(ii) Intangible Assets	44.00	65.24	326.62	353.78
(iii) Goodwill on Consolidation			503.96	360.84
(iv) Capital work in progress	-	-	1.76	5.00
	1,925.94	2,015.18	11,283.58	10,896.45
(b) Deferred Tax Assets (net)	-	-	202.33	164.50
(c) Non-Current Investments	3,784.58	2,297.38	140.14	108.61
(d) Long Term Loans and Advances	2,592.67	4,656.20	923.47	377.48
	6,377.25	6,953.58	1,265.94	650.59
Current Assets				
(a) Current Investments	-	-	-	-
(b) Trade Receivables	1,557.16	1,209.95	3,051.77	1,683.66
(c) Cash and Cash Equivalents	1,581.11	925.43	1,911.69	1,091.04
(d) Short-Term Loans and Advances	772.44	699.89	1,216.04	705.68
(e) Other Current Assets	2.65	0.32	11.87	1.68
	3,913.36	2,835.59	6,191.37	3,482.06
TOTAL ASSETS	12,216.55	11,804.35	18,740.88	15,029.10



NOTES

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2019. The Limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 has been completed by the Statutory Auditors.
- 2 The figures for the half year ended 30th September, 2019 and corresponding half year ended 30th September, 2018 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the end of six months period of the relevant financial year. This being first half yearly consolidated financial results, no corresponding half year figure are applicable.
- 3 The various projects undertaken by the subsidiary companies are at the initial stages of their operations and having longer gestation periods, the management does not envisage any impairment in their investments during the period.
- 4 During the period, in furtherance of the shareholders approval in the General Meeting, the company has issued and allotted 1,321,526 Fully Paid Up Equity Shares of the company at premium of INR 42/- per share in consideration other than cash by way of preferential allotment to the shareholders of Shrikhande Consultants Private Limited (SCPL). Hence the SCPL has become a subsidiary of the company with effect from 8th August, 2019.

5 **The Consolidated Results include results of -
Subsidiary Companies -**

Name	% Holding
MITCON SUN POWER LIMITED (MSPL)	100%
KRISHNA WINDFARMS DEVELOPERS PRIVATE LIMITED (KWDPL) - from 20.02.2019	100%
MITCON TRUSTEESHIP SERVICES PRIVATE LIMITED (MTSPL)	100%
MITCON ADVISORY SERVICES PRIVATE LIMITED (MASPL)	100%
MITCON SOLAR ALLIANCE LIMITED (MSAL) (through subsidiary company (MSPL))	50.01%
Shrikhande Consultants Private Limited (SCPL) - from 08.08.2019	51.00%

Associate Companies-

Name	% Holding
MITCON INSOLVENCY PROFESSIONALS PRIVATE LIMITED (Previously known as Versatile Insolvency Professional Services Private Limited)	49%

- 6 Subsequent to the period end, one of the subsidiary has received CERC order in relation to the pending dispute with Soalr Energy Corporation of India (SECI), arising out of PPA for Commissioning of the Solar power project. The security for the performance guarantee amounting to Rs. 3.00 cr. will be appropriated against the trade receivables of the company has not been considered in the above results since the management is in process of contesting the same.
- 7 Figures for the previous periods / year have been rearranged / regrouped, wherever considered necessary to correspond with the figures of the current period / year. All figures of financials have been rounded off to nearest lakhs rupees.

Date: 13th November, 2019
Place: Pune



For & on behalf of the Board of Directors

Dr. Pradeep Bavadekar
Managing Director

MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

CIN - L74140PN1982PLC026933

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

INR in Lakhs

Particulars	Half Year ended 30th september, 2019		Half Year ended 30th September, 2018	
	INR	INR	INR	INR
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax:		303.41		111.67
Adjustments for:				
Depreciation & Amortisation	89.09		97.51	
Finance Costs	46.98		8.31	
Loss on sale of fixed assets	-		-	
Provision for diminution in value of investment	-		0.19	
Gain on sale of Investment	-		(19.24)	
Interest income	(222.39)		(180.31)	
Gain on Redemption of Mutual Funds	-			
		(86.32)		(93.54)
Operating profit before Working Capital changes		217.09		18.13
Adjustments for changes in Working capital:				
Long term Loans and advances	798.18		(8.14)	
Other non-current assets	-		-	
Inventories	-		-	
Trade Receivables	(347.22)		(1,134.78)	
Short term Loans and advances	(45.21)		(176.51)	
Other current assets	(2.33)		(39.24)	
Other long term liabilities	(28.84)		(1.36)	
Long term Provisions	-		-	
Trade Payables	(177.58)		892.34	
Other current liabilities	13.58		1.59	
Short term Provisions	14.72		6.72	
		225.30		(459.38)
Cash generated from operations		442.39		(441.25)
Income taxes paid / (refund) / [NET]		(91.83)		(86.71)
Net Cash flow from Operating Activities		350.56		(527.96)
B CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Assets:				
Purchase of Fixed Assets	(2.80)		(4.46)	
Sale proceeds of Fixed Assets	-		-	
Investments:				
Purchase of Investment - Non Current	(800.01)		(112.55)	
Loan to Associate and interest thereon	1,265.36		(178.97)	
Sale proceeds - Current Investment	-		79.24	
Sale proceeds - Non Current Investment	-		-	
Sale proceeds - Mutiskill	-		-	
Interest income	222.39		180.31	
Gain on Redemption of investment	-		-	
Net Cash from / (used) in investing activities		684.94		(36.43)
C CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings	(186.98)		-	
Finance Cost	(46.98)		(8.31)	
Dividend & tax on Dividend paid	(145.87)		(145.63)	
Net Cash flow from/(used) in financing activities		(379.83)		(153.94)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		655.67		(718.33)
Cash and Cash Equivalents (Opening balance)		925.44		2,471.70
Cash and Cash Equivalents (Closing balance)		1,581.11		1,753.37

Notes :

- 1 Figures in brackets represent outflows of cash and cash equivalents.



2 Cash and cash equivalents comprise of:

Particulars	As at	As at
	30th Sept 2019 INR	30th Sept 2018 INR
Cash and cash equivalents		
Cash on hand	8.73	14.84
Cheques, drafts on hand		2.49
Balance with Bank		
Balances with banks (including deposits with less than 3 months maturity)	1,427.80	300.93
Other bank balances		
- Deposits with maturity of more than three months but less than 12 months	-	-
- Margin Money for Bank Guarantees	129.44	1,435.11
- Earmarked balances	15.14	-
Total	<u>1,581.11</u>	<u>1,753.37</u>

For & on behalf of the Board of Directors



Dr. Pradeep Bavadekar
Managing Director
Date: 13th November, 2019
Place: Pune





MITCON CONSULTANCY & ENGINEERING SERVICES LIMITED

CIN - L74140PN1982PLC026933

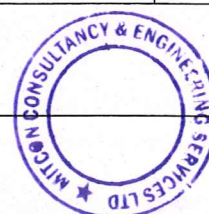
INR in Lakhs

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED , 30TH SEPTEMBER, 2019

Particulars	Half Year ended 30th September, 2019		Year ended 31st March, 2019	
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax:		92.68		203.36
Adjustments for:				
Depreciation & Amortisation	311.01		236.43	
Finance Costs	324.14		39.79	
Diminution in Value of Investment	-		1.00	
Gain on Sale of Investment	-		(17.50)	
Interest income	(7.01)		(276.86)	
Gain on redemption of Mutual fund	-		(19.24)	
		628.14		(36.38)
Operating profit before Working Capital changes		720.82		166.98
Adjustments for changes in Working capital:				
Long term Loans and advances	(545.99)		569.93	
Trade Receivables	(1,368.11)		(130.17)	
Short term Loans and advances	(77.58)		(45.54)	
Other current assets	(10.19)		(1.40)	
Other long term liabilities	17.12		121.38	
Long term Provisions	-		5.30	
Trade Payables	(14.19)		(11.18)	
Other current liabilities	(51.78)		412.84	
Short term Provisions	18.09	(2,032.62)	39.83	960.99
Cash generated from operations		(1,311.80)		1,127.97
Income taxes paid / (refund) / [NET]		(496.77)		(377.32)
Net Cash flow from Operating Activities		(1,808.57)		750.65
B CASH FLOW FROM INVESTING ACTIVITIES				
<u>Fixed Assets:</u>				
Purchase of Fixed Assets	(12.87)		(3,177.98)	
Purchase of Fixed Assets through Acquisition of stake in Subsidiaries	-		(5,787.69)	
Capital WIP	3.24		(5.00)	
Sale proceeds of Fixed Assets			-	
<u>Investments:</u>				
Purchase of Investment - Non Current - IP	31.53			
Profit in Associate - IP	0.29			
Purchase of Investment - Non Current - Forum				
Loss in Associate - Krishna				
Purchase of Investment - Non Current			(246.04)	
Sale proceeds / Conversion of investment	357.98		135.45	
Sale proceeds - Mutual Funds			79.24	
Loan to Associate and interest thereon			2,380.88	
Interest income	7.01		276.86	
Net Cash from \ (used) in investing activities		387.18		(6,344.28)
C CASH FLOW FROM FINANCING ACTIVITIES				
Minority Interest	581.67		0.50	
Long Term Borrowings	2,124.47		4,397.56	
Finance Cost	(324.14)		(39.79)	
Dividend & tax on Dividend paid	(145.87)		(145.77)	
Net Cash flow from/(used) in financing activities		2,236.13		4,212.50
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		814.73		(1,381.13)
Cash and Cash Equivalents (Opening balance)		1,091.04		2,472.17
Cash and Cash Equivalents (Closing balance)		1,905.78		1,091.04

Notes :

1 Figures in brackets represent outflows of cash and cash equivalents.



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2 Cash and cash equivalents comprise of :

Particulars	As at	As at
	30th Sept, 2019 INR	30th Sept, 2018 INR
Cash and cash equivalents		
Cash on hand	10.17	6.79
Cheques, drafts on hand		91.03
Balance with Bank		
Balances with banks (including deposits with less than 3 months maturity)	1,618.97	692.57
Other bank balances		
Deposits with maturity of more than three months but less than 12 months	137.97	-
Margin Money for Bank Guarantees	129.44	291.13
Earmarked balances	15.14	9.52
Total	1,911.69	1,091.04

For & on behalf of the Board of Directors



Dr. Pradeep Bavadekar
Managing Director
Date: 13th November, 2019
Place: Pune

