

14th November, 2020

SPFL / 2020-2021

BSE Limited

1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort,
Mumbai - 400001
Security Code: 526885

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Bandra Kurla
Complex, Bandra (East),
Mumbai - 400051
Symbol: SARLAPOLY

Dear Sir / Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") held on 14th November, 2020

Pursuant to Regulation 30 of the Listing Regulations, we would like to inform you that the Board of Directors of the Company at its meeting held today at Mumbai, *inter alia*, has considered and approved the Standalone and Consolidated un-audited Financial Results of the Company along with Limited Review Report for the Quarter and Half year ended 30th September, 2020.

Pursuant to Regulation 33 of the Listing Regulations, we are submitting herewith:-

1. The Un-audited Financial Results on Standalone and Consolidated of the Company basis for the quarter and half year ended 30th September, 2020 along with Limited Review Report issued by CNK & Associates LLP, Chartered Accountant, Statutory Auditors of the Company attached as "**Annexure A**".
2. The Statement of Impact of Auditor Qualification for Standalone and Consolidated as "**Annexure B**".

A copy of the above-mentioned results along with the Auditors' Report on the Un-audited Financial Results are uploaded on the website of the Company i.e. www.sarlafibers.com.



Regd. Off. & Works 1:

Survey No. 59 / 1 / 4,
Amli Piparia Industrial Estate,
Silvassa - 396 230
U.T. Dadra & Nagar Haveli.

Works 2:

Survey No. 64/2/3/4,61/1,61/2,62/5,63/5,63/7,
Amli Piparia Industrial Estate,
Silvassa - 396 230
U.T. Dadra & Nagar Haveli.

Vapi Works :

Shed No. A1 / 48,
100 Sheds Area,
GIDC, Vapi - 396 195
(Gujarat).

Works 3:

Survey No. 213/P,
Plot No. 11 & 12,
Dadra - 396 191,
U.T. Dadra & Nagar Haveli.

Sarla Performance Fibers Ltd.
304, Arcadia, 195, Nariman Point, Mumbai 400021
(O) +91 22 22834116/6632 4038
(O) +91 22 4032 2786/4032 2795
(F) +91 22 2285 1728
info@sarlafibers.com
CIN : L31909DN1993PLC000056



The Meeting of the Board of Directors of the Company commenced at 10:00 A.M. and concluded at 12:45 P.M.

Kindly display the same on the website of the Exchange for the information of the general public as well as members of the Stock Exchange.

Thanking you.

Yours faithfully,

For Sarla Performance Fibers Limited

A handwritten signature in black ink, appearing to read 'Mahendra Sheth', is written over a horizontal line.

Mahendra Sheth
Chief Financial Officer and Company Secretary



Encl.: As above

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Dadra - 396 191,
U.T. Dadra & Nagar Haveli.

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

To

The Board of Directors

Sarla Performance Fibers Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Sarla Performance Fibers Limited ("the Company") for the quarter and half year ended 30th September, 2020 (the "Statement") together with the notes thereon attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Basis for Qualified opinion:

As on 30th September, 2020, the Company has an exposure to its Wholly Owned Subsidiary 'Sarlaflex, Inc.' of Rs.8,665 lakhs towards investments in equity, preference shares and unsecured loans. The Company also has indirect exposure in Sarlaflex, Inc. by way of unsecured loans amounting to Rs. 6,719 lakhs through its wholly owned subsidiary, Sarla Overseas Holdings Limited.

Sarlaflex, Inc. has suspended manufacturing operations since December, 2017 and has a negative net worth as on 30th September, 2020. These conditions raise substantial doubt about its ability to continue as a going concern.

In the absence of any impairment testing by management during the period, we are unable to comment on the impact of the said impairment, if any, on standalone financial results.

Our report for the previous quarter was also qualified on above matters.

5. Based on our review conducted as above, except for the possible effect of the matters described in the paragraph 4 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 aforesaid Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP

Chartered Accountants

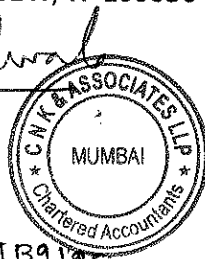
Firm Registration No. 101961W/W-100036

Himanshu Kishnadwala

Partner

Membership No. 37391

UDIN: 20037391AAAAIB9195



Place: Mumbai

Date: 14th November, 2020

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated 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

Sarla Performance Fibers Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sarla Performance Fibers Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2020 ("the statement"), together with the notes thereon attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), ('Listing Regulations').
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than 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 Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiaries as mentioned in Annexure to the Report.



5. Basis for Qualified opinion:

Sarlaflex, Inc., the wholly owned subsidiary having total assets of Rs. 6,119 lakhs has suspended manufacturing operations since December, 2017 and has a negative net worth as on 30th September, 2020. These conditions raise substantial doubt about its ability to continue as a going concern.

In the absence of any impairment testing by management for these assets during the year, we are unable to comment on the impact of the said impairment, if any, on consolidated financial results.

Our report for previous quarter was also qualified for the same.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above except for the possible effect of the matter described in the paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Act read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Emphasis of Matter:

The investment made by the wholly owned subsidiary of the group M/s. Sarla Overseas Holdings Limited (SOHL) in three Joint Ventures are not consolidated on account of non-resolution of disputes, or non-receipt of financial statements for the period ended 30th September, 2020. Though these investments have been tested for impairment and necessary provisions have been made in FY 2017-18 on transition to Ind AS, we are unable to comment about impact of the same on the Consolidated financial results.

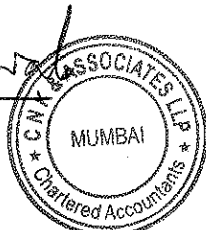
Our opinion is not modified in respect of this matter.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036

Himanshu Kishnadwala
Partner

Membership No. 37391

UDIN: 20037391AAAAC5226



Mumbai

Date: 14th November, 2020

Annexure to the Limited Review Report:

Subsidiaries (held directly)

- a. Sarla Overseas Holding Limited
- b. Sarlaflex Inc

Subsidiaries (held indirectly)

- a. Sarla Europe, Lda
- b. Sarlaflex LLC
- c. Sarla Estate LLC
- d. Sarla Leverage Lender LLC

Joint Ventures (held indirectly)

- a. Savitex SA De C. V. Honduras;
- b. MRK SA De C. V. Honduras;
- c. Sarla Tekstil Filament Sanayi Ticaret A.S.



SARLA PERFORMANCE FIBERS LTD

CIN : L31909DN1993PLC000056

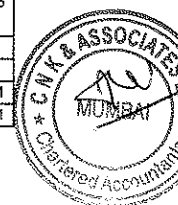
Regd. Office :- Survey No. 59/1/4, Amli Piparia Industrial Estate, Silvassa - 396 230 (U.T. of Dadra & Nagar Haveli)

Tel. 0260-3290467, Fax : 0260-2631356, E-mail : silvassa@sarlafibers.com, Website : www.sarlafibers.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in lakhs except EPS)

	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Year to Date		Year Ended	Quarter Ended			Year to Date		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	Income												
1	Revenue From Operations	5,941	2,600	8,060	8,542	15,461	29,832	6,111	2,495	8,250	8,606	15,955	31,094
2	Other Income	324	239	785	563	1,040	1,804	575	340	448	915	797	1,754
3	Total Income (1+2)	6,265	2,839	8,845	9,104	16,501	31,636	6,687	2,835	8,698	9,521	16,752	32,849
4	Expenses:												
a)	Cost of raw material consumed	2,220	1,038	3,816	3,258	7,528	14,333	2,172	1,042	3,785	3,214	7,521	14,379
b)	Purchases of Stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work in progress and stock in trade	272	(344)	31	(72)	(7)	(470)	435	(562)	99	(128)	243	(54)
d)	Employee benefit expenses	278	282	347	560	661	1,346	304	321	378	625	730	1,494
e)	Finance costs	225	176	175	401	342	963	240	193	161	432	373	1,058
f)	Depreciation and amortisation expense	447	437	436	884	841	1,767	644	638	623	1,282	1,213	2,520
g)	Other expenses	2,010	1,142	2,325	3,152	4,710	10,010	1,993	1,163	2,389	3,156	4,812	10,294
	Total expenses (a to g)	5,452	2,731	7,131	8,183	14,074	27,950	5,788	2,795	7,434	8,583	14,893	29,691
5	Profit before Tax (3-4)	813	108	1,714	922	2,427	3,686	899	40	1,264	939	1,858	3,157
6	Tax Expenses - Current Tax	237	4	486	242	696	1,031	237	4	487	242	696	1,046
	- Deferred Tax	(71)	18	31	(53)	(687)	(799)	(71)	18	31	(53)	(688)	(799)
	- Adjustments for earlier years	-	-	-	-	(0)	-	-	-	0	-	-	-
7	Profit after tax (5-6)	647	86	1,196	733	2,418	3,454	732	18	746	750	1,849	2,911
8	Other Comprehensive Income												
a)	(i) Items that will not be reclassified to profit or loss	5	5	(4)	11	(7)	21	5	5	(4)	11	(7)	21
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2)	(2)	1	(3)	2	(6)	(2)	(2)	1	(3)	2	(6)
b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	(92)	15	(99)	(77)	(85)	112
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income	4	4	(3)	8	(5)	15	(88)	19	(101)	(70)	(90)	127
9	Total Comprehensive Income (7+8)	650	90	1,193	740	2,413	3,469	644	37	645	680	1,759	3,038
10	Profit attributable to:												
	Owners of the company	647	86	1,196	733	2,418	3,454	715	18	735	733	1,834	2,932
	Non controlling Interest	-	-	-	-	-	-	17	0	11	17	15	(21)
11	Other Comprehensive Income attributable to												
	Owners of the company	4	4	(3)	8	(5)	15	(90)	19	(102)	(71)	(91)	124
	Non controlling Interest	-	-	-	-	-	-	2	(0)	0	2	0	3
12	Total Comprehensive Income attributable to												
	Owners of the company	650	90	1,193	740	2,413	3,469	624	37	633	661	1,744	3,056
	Non controlling Interest	-	-	-	-	-	-	19	(0)	12	19	15	(18)
13	Paid-Up Equity Share Capital												
	(Face Value Of Share - Re. 1/- Each)	835	835	835	835	835	835	835	835	835	835	835	835
14	Reserves excluding Revaluation Reserves (as per balance sheet)												
		-	-	-	-	-	34,374	-	-	-	-	-	30,985
15	Earnings Per Share (EPS)												
	Basic (in Rs)	0.78	0.10	1.43	0.88	2.90	4.14	0.86	0.02	0.88	0.88	2.20	3.51
	Diluted (in Rs)	0.78	0.10	1.43	0.88	2.90	4.14	0.86	0.02	0.88	0.88	2.20	3.51

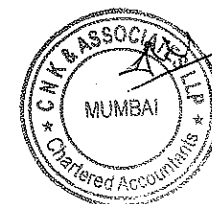


NOTES :

- 1 The auditors have in their report on the standalone and consolidated results, modified their opinion in respect of not testing for impairment of investments/assets of the company's Wholly owned Subsidiary Sarlaflex, Inc. The management is exploring all the options to resolve the matter and hopeful in coming months the decision would be made.
- 2 The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 14th November, 2020.
- 3 The company has analysed all the parameters associated with the risk due to Covid-19 and has assessed that covid-19 and the business changes thereafter will have no material impact on the going concern of the company.
- 4 The company's business activity falls under two business segment- Yarn and Wind Power is as under:

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Period Ended			Quarter Ended			Period Ended		
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenues (Net)												
(a). YARN	5,753	2,428	7,764	8,181	14,913	29,081	5,923	2,323	7,954	8,246	15,406	30,344
(b). WIND POWER	220	182	340	402	616	858	220	182	340	402	616	858
Less: Intercompany	32	10	44	42	68	107	32	10	44	42	68	107
Net Sales/Income From Operations	5,941	2,600	8,060	8,542	15,461	29,832	6,111	2,495	8,250	8,606	15,955	31,095
2. Segment Results												
(a). YARN	1,441	360	2,118	1,801	3,292	5,942	1,541	308	1,653	1,850	2,754	5,509
(b). WIND POWER	21	72	204	93	337	430	21	72	204	93	337	430
Less : Finance cost (Unallocable)	225	176	175	401	342	963	240	193	161	432	373	1,058
Less : Admin cost (Unallocable)	424	148	432	572	860	1,722	424	148	432	572	860	1,722
Total Profit Before Tax	813	108	1,714	922	2,427	3,686	899	40	1,264	939	1,858	3,158
3. Segment Assets												
(a). YARN	45,779	49,264	50,642	45,779	50,642	49,265	42,754	53,131	56,884	42,754	56,884	56,214
(b). WIND POWER	8,311	8,100	8,487	8,311	8,487	8,034	8,311	8,100	8,487	8,311	8,487	8,034
(c). UNALLOCATED	1,594	1,643	1,567	1,594	1,567	1,605	1,594	1,643	1,567	1,594	1,567	1,605
Total	55,685	55,955	60,697	55,685	60,697	58,903	52,659	62,872	66,938	52,659	66,938	65,854
4. Segment Liabilities												
(a). YARN	15,849	16,801	22,701	15,849	22,701	19,858	16,269	27,158	32,542	16,269	32,542	30,190
(b). WIND POWER	3,850	3,836	3,855	3,850	3,855	3,836	3,850	3,836	3,855	3,850	3,855	3,836
(c). UNALLOCATED	-	-	-	-	-	-	-	-	-	-	-	-
Total	19,699	20,638	26,556	19,699	26,556	23,695	20,119	30,995	36,397	20,119	36,397	34,027
5. Capital Employed												
(a). YARN	29,930	29,412	27,941	29,930	27,941	29,406	26,485	25,972	24,342	26,486	24,342	26,024
(b). WIND POWER	4,461	4,263	4,632	4,461	4,632	4,198	4,461	4,262	4,632	4,461	4,632	4,198
(c). UNALLOCATED	1,594	1,643	1,567	1,594	1,567	1,605	1,594	1,643	1,567	1,594	1,567	1,605
Total	35,986	35,318	34,141	35,986	34,141	35,209	32,540	31,877	30,541	32,541	30,541	31,827

5 Figures relating to corresponding period of the previous year have been regrouped wherever necessary.



Consolidated Statement of assets and liabilities:

(Rs in lakhs)

	Particulars	As at 30th Sept, 2020	As at 31st March, 2020
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	25,019	26,342
	(b) Capital Work in progress	-	-
	(c) Investment Property	-	79
	(d) Intangible assets	105	-
	(e) Investments accounted for using equity method	-	-
	(f) Financial Assets		
	(i) Investments	1,554	8,458
	(ii) Loans	734	748
	(iii) Other financial assets	198	2,775
	(g) Non current Tax Assets (Net)	133	184
	(h) Deferred Tax Assets (Net)	350	357
	(i) Other non-current assets	405	2,898
	Total non-current assets	28,498	41,842
(2)	Current assets		
	(a) Inventories	5,520	5,297
	(b) Financial Assets		
	(i) Investments	40	26
	(ii) Trade receivables	6,861	9,091
	(iii) Cash and cash equivalents	272	687
	(iv) Bank balances other than (iii) above	8,266	6,265
	(v) Loans	132	128
	(vi) Other financial assets	1,126	201
	(d) Other current assets	1,943	2,318
	Total current assets	24,161	24,013
	Total Assets	52,659	65,854
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	835	835
	(b) Other Equity	31,701	30,986
	Equity attributable to equity share holders	32,536	31,821
	Non-controlling interests	5	7
	Total equity	32,541	31,828
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,743	16,403
	(ii) Other financial liabilities	6	6
	(b) Provisions	118	123
	(c) Deferred tax liabilities (Net)	2,713	2,772
	(d) Other non-current liabilities	-	-
	Total non-current liabilities	7,580	19,303
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,322	6,869
	(ii) Trade payables	-	-
	(A) total outstanding dues of micro enterprises and small enterprises	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,516	1,146
	(iii) Other financial liabilities	7,322	6,346
	(b) Other current liabilities	287	278
	(c) Provisions	91	83
	(d) Current Tax Liabilities (Net)	-	-
	Total current liabilities	12,538	14,722
	Total Equity and Liabilities	52,659	65,854



Standalone Statement of assets and liabilities:

(Rs in lakhs)

Particulars	As at 30th Sept, 2020	As at 31st March, 2020
I ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	21,077	21,915
(b) Capital Work in progress	-	-
(c) Intangible assets	-	79
(d) Investments in Subsidiaries	105	-
(e) Financial Assets	8,604	8,604
(i) Investments	1,554	1,580
(ii) Loans	471	477
(iii) Other financial assets	198	2,774
(f) Non current Tax Assets (Net)	133	184
(g) Other non-current assets	405	376
Total non-current assets	32,548	35,989
(2) Current assets		
(a) Inventories	3,988	3,813
(b) Financial Assets		
(i) Investments	40	26
(ii) Trade receivables	7,652	9,751
(iii) Cash and cash equivalents	113	559
(iv) Bank balances other than (iii) above	8,266	6,265
(v) Loans	31	25
(vi) Other financial assets	1,126	200
(c) Other current assets	1,920	2,275
Total current assets	23,137	22,914
Total Assets	55,685	58,903
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	835	835
(b) Other Equity	35,151	34,374
Total equity	35,986	35,209
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,632	6,588
(ii) Other financial liabilities	6	7
(b) Provisions	119	123
(c) Deferred tax liabilities (Net)	2,714	2,770
(d) Other non-current liabilities	-	-
Total non-current liabilities	7,471	9,487
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,322	6,869
(ii) Trade payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,344	790
(iii) Other financial liabilities	7,323	6,346
(b) Other current liabilities	149	119
(c) Provisions	90	83
(d) Current Tax Liabilities (Net)	-	-
Total current liabilities	12,228	14,207
Total Equity and Liabilities	55,685	58,903



Consolidated Statement of cash flows for the period ended 30th Sep, 2020

(Rs in lakhs)

Particulars	For the period ended	For the period ended
	30th Sept. 2020	30th Sept. 2019
A Cash flow from operating activities		
Profit before tax	939	1,858
Adjustments for:		
Finance costs	432	373
Depreciation and amortisation expenses	1,283	1,213
Interest on income tax	-	-
Interest income	(414)	(376)
Gain on disposal of investment property	-	-
Gain on disposal of property, plant and equipment	3	-
Gain on disposal of investments	-	-
Gain on fair value of investments	(40)	(13)
Dividend Income on Current investments	(0)	(0)
Government Grant	-	(0)
Unrealised exchange gain or loss on foreign currency translations	(41)	60
Foreign currency translation reserve	(74)	(86)
Amortisation of Foreign currency monetary item translation difference account	-	-
Operating profit before working capital changes	2,087	3,029
Movements in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(222)	(620)
Trade receivables	2,285	(337)
Current loans	7	2
Non-current loans	(1)	(47)
Other current assets	(17)	(202)
Other non current assets	22	(400)
Other current financial assets	(70)	64
Other non current financial assets	-	-
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	315	596
Other current financial liabilities	134	322
Other financial liabilities	16	32
Other current liabilities	(7)	(17)
Provisions	15	44
Cash generated from operations	4,565	2,466
Direct taxes paid (net)	(196)	(511)
Net cash generated from operating activities (A)	4,369	1,955
B Cash flows from investing activities		
Bank balances other than Cash & Cash equivalents	(10)	(2,444)
Purchase of property, plant and equipment	(283)	(1,242)
Purchase of Intangible Assets	(37)	-
Proceeds from disposals of property, plant and equipment	-	-
Purchase of non current investments	33	(553)
Purchase of current investments	2	(0)
Interest received	-	141
Bank Deposits	265	(469)
Dividend Income on Current investments	0	0
Net cash (used in) investing activities (B)	(30)	(4,567)
C Cash flow from financing activities		
Proceeds from non current borrowings	(763)	3,609
Proceeds from current borrowings	(3,562)	(451)
Payments for the principal portion of lease liability	(10)	-
Payments for the interest portion of lease liability	(1)	-
Interest paid	(418)	(320)
Dividend paid	(0)	(405)
Net cash (used in) financing activities (C)	(4,754)	2,433
NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(415)	(180)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		
Balances with banks in current accounts and deposit accounts	665	605
Cash on hand	22	25
CASH AND CASH EQUIVALENTS AS PER NOTE 16	687	631
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
Balances with banks in current accounts and deposit accounts	251	429
Cash on hand	21	23
CASH AND CASH EQUIVALENTS AS PER NOTE 16	272	451

