



AIROLAM LIMITED

📍 Dalpur Village, Nananpur Approach Road,
Ta.: Prantij, Dist.: S.K., Gujarat - 383120, India.
📞 +91 99099-54411 | 📞 +91 2770-240572/73
🌐 www.airolam.com 📧 marketing@airolam.com
CIN : L20211GJ2007PLC052019



Date: 29th October, 2024

To,

The National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,

Plot No. C/1, G Block,

Bandra Kurla Complex,

Bandra East, Mumbai-400051.

Dear Sir,

Sub: Outcome of Board Meeting held on 29th October, 2024 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: AIROLAM

With respect to captioned subject, we hereby inform you that, the Board of Directors of the Company, in their meeting held on Tuesday, 29th October, 2024 at the registered office of the Company has considered and approved Un-audited Financial Results for the quarter and half year ended on 30th September, 2024 along with Limited Review Report thereon.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements), 2015, please find attached the Un-audited Financial Results for the quarter and half year ended on 30th September, 2024 along with Limited Review Report by the auditors of the Company.

The meeting was commenced at 05:00 PM and was concluded at 06.30 PM.



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Kindly take the same on your record.

Yours faithfully,

For Airo Lam Limited

Chintan K. Mehuriya

Company Secretary and Compliance Officer

M. No.: A69025



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

Independent Auditor's Limited Review Report on the Quarterly 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,
Airo Lam Limited
Survey No. 355, Nanapur Road,
N.H. No. 8, Village – Dalpur,
Ta: Prantij, Gujarat – 383120

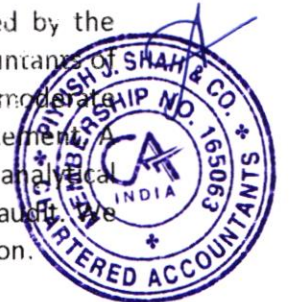
Dear Sir,

Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 30th September, 2024

We have reviewed the accompanying statement of unaudited Standalone financial results of Airo Lam Limited ("the Company") for the quarter ended on September 30, 2024 ("the statement") attached herewith being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the circular").

This statement is the responsibility of the Company's Management and has been 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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.



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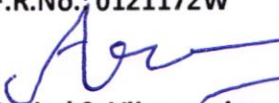
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Your Growth Partner.....

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, 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 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 Piyush J. Shah & Co.
Chartered Accountants
F.R.No.: 0121172W


Arvind S. Vijayvargiya
Partner

Mem. No.: 165063

UDIN: 24165063BKAEGW4922



Place: Ahmedabad

Date: 29th October, 2024

AIROLAM LIMITED


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PLY | PANEL | DOOR

Unaudited Standalone Financial Results for the quarter ended on September 30, 2024

Amount in Lakh ₹ except per share data

	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-Sep-24 Unaudited	30-Jun-24 Unaudited	30-Sep-23 Unaudited	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
I	Revenue from operations	5,118.87	5,166.68	4,960.87	10,285.55	9,825.05	20,518.57
II	Other Income	(0.97)	157.21	58.23	156.24	75.05	145.10
III	Total Revenue (I+II)	5,117.91	5,323.88	5,019.11	10,441.79	9,900.10	20,663.67
IV	Expenses						
	Cost of material consumed/Production Expenses	3,532.23	3,106.54	3,829.40	6,638.77	7,033.29	13,974.28
	Purchase of stock in trade	-	-	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	53.90	244.73	(779.84)	298.63	(884.29)	(1,006.24)
	Employee benefits expenses	337.39	319.35	307.34	656.73	588.00	1,272.79
	Finance Costs	204.82	192.41	122.40	397.23	235	522.26
	Depreciation and amortization expense	118.86	102.22	85.41	221.09	169.26	385.75
	Other Expenses	1,190.69	1,029.22	1,186.82	2,219.91	2,128.17	4,311.35
	Total Expenses	5,437.89	4,994.47	4,751.54	10,432.36	9,269.06	19,460.18
V	Profit before exceptional and extraordinary items and tax (III-IV)	(319.98)	329.41	267.57	9.43	631.04	1,203.48
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	(319.98)	329.41	267.57	9.43	631.04	1,203.48
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	(319.98)	329.41	267.57	9.43	631.04	1,203.48
X	Tax Expenses						
	1) Current tax	(66.75)	68.22	43.21	1.47	141.83	278.42
	2) Deferred tax	27.92	36.10	3.52	64.02	4.81	51.76
	3) Short / (Excess) Provision	(0.54)	0.10	44.23	(0.44)	44.23	44.57
	4) MAT Credit utilized/(Receivable)	-	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(280.62)	224.99	176.61	(55.63)	440.17	828.74
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	(280.62)	224.99	176.61	(55.63)	440.17	828.74
XVI	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	53.63	5.43	13.75	59.05	33.13	(28.87)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(14.92)	(1.97)	(3.83)	(16.88)	(9.67)	8.03
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	(241.91)	228.45	186.54	(13.46)	463.62	807.90
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,500.20	1,500.20	1,500.20	1,500.20	1,500.20	1,500.20
XIX	Other Equity excluding Revaluation Reserve						
XX	Earning per share (In INR)						
	1) Basic	(1.87)	1.50	1.24	(0.37)	2.93	5.52
	2) Diluted	(1.87)	1.50	1.24	(0.37)	2.93	5.52

For, Airo Lam Limited

Pravin Patel
Managing Director
DIN: 01840244



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**Standalone Statement of Assets & Liabilities as on 30.09.2024**

Particulars	Note	Amount in Lakhs 30-Sep-24	Amount in Lakhs 31-Mar-24
I. ASSETS			
1 Non-current assets			
(a) Property, plant & Equipment	02	5,657.33	4,453.99
(b) Capital work in progress		-	-
(c) Investment properties		-	-
(d) Goodwill		-	-
(e) Other intangible assets	03	0.42	0.45
(f) Intangible assets under development		-	-
(g) Biological assets other than bearer plants		-	-
(h) Financial assets		-	-
(i) Investments	04	117.57	58.98
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others		103.05	99.72
(i) Deferred tax assets (net)		-	-
(j) Other Non-current assets		-	-
		5,878.37	4,613.14
2 Current assets			
(a) Inventories	06	7,129.52	7,446.16
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables	07	5,824.59	5,493.94
(iii) Cash and cash equivalents	08	31.68	32.24
(iv) Bank balance other than (iii) above	09	200.89	145.12
(v) Loans	10	254.71	140.74
(vi) Others	11	31.37	71.37
(c) Other current assets	12	1,212.75	1,090.78
		14,685.51	14,420.33
Total Assets		20,563.88	19,033.47
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	13	1,500.20	1,500.20
(b) Other equity	14	5,719.35	5,732.81
		7,219.55	7,233.01
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings	15	1,427.62	1,395.93
(ii) Trade payables		-	-
(iii) Lease Liability	16	43.96	34.07
(iv) Other financial liabilities	17	141.46	115.55
(b) Provisions	18	116.94	94.28
(c) Deferred tax liabilities (net)	19	435.61	354.70
(d) Other Non-Current Liabilities		-	-
		2,165.57	1,994.54
3 Current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings	20	7,165.24	6,442.95
(ii) Trade payables	21	-	-
i. total outstanding dues of micro enterprises and small enterprises		682.40	740.13
ii. total outstanding dues of creditors other than micro enterprises and small enterprises		2,221.03	1,734.27
(iii) Lease Liability	22	11.68	38.56
(iv) Other financial liabilities	23	778.55	548.69
(b) Other current liabilities	24	237.45	170.47
(c) Provisions	25	81.24	109.28
(d) Current tax liabilities (net)	26	1.17	21.58
		11,178.76	9,805.93
Total Liabilities		20,563.88	19,033.47

For Airo Lam Limited

Pravin N Patel
Managing Director
DIN: 01840244



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**Standalone Cash Flow Statement**

Particulars	Amount in Lakhs 2024-25	Amount in Lakhs 2023-24
Cash flow from operating activities:	9.43	1,203.48
Net profit before tax as per statement of profit and loss	-	-
Adjusted for:	221.09	385.75
Depreciation & amortization	397.23	522.26
Interest & finance costs		
	627.75	2,111.49
Operating cash flow before working capital changes		
Adjusted for:	316.63	(1,158.59)
(Increase)/ decrease in Inventory	(330.65)	(563.57)
(Increase)/ decrease in Trade Receivables	40.00	(60.64)
(Increase)/ decrease in Other Current Financial Assets	(121.97)	(394.86)
Increase/ (decrease) in Other Current Assets	25.91	21.17
Increase/ (decrease) in Other Non-Current Financial Liability	22.66	23.06
Increase/ (decrease) in long term provisions	429.03	187.54
Increase/ (decrease) in Trade Payables	229.86	140.81
Increase/ (decrease) in Other Current Financial Liability	66.97	(3.30)
Increase/ (decrease) in Other Current Liability	(28.04)	18.11
Increase/ (decrease) in Short term provisions	128.11	(57.54)
Increase/ (decrease) in Current Tax Liabilities(Net)	1,406.26	263.68
Cash generated from / (used in) operations	(149.56)	(299.57)
Income taxes paid		
Net cash generated from/ (used in) operating activities [A]	1,256.70	(35.89)
Cash flow from investing activities:	(1,424.40)	(1,257.87)
Purchase of fixed assets	-	3.79
Sale of fixed assets	(113.98)	(13.91)
Increase/ decrease in short term loans and advances	-	-
Increase/ decrease in long term loans and advances	(55.77)	(145.12)
Increase/ decrease in other Bank balance	0.46	(1.07)
Purchase/Sale of investments	(3.33)	157.57
Increase/decrease in other security deposits		
Net cash flow from/(used) in investing activities [B]	(1,597.02)	(1,256.61)
Cash flow from financing activities:	31.69	10.83
Proceeds from long term borrowing (net)	722.29	1,507.68
Proceeds from short term borrowing (net)	(397.23)	(522.26)
Interest & finance costs	(16.99)	72.63
Lease Liabilities		
Net cash flow from/(used in) financing activities [C]	339.75	1,068.88
Net increase/(decrease) in cash & cash equivalents [A+B+C]	(0.56)	(223.61)
Cash & cash equivalents as at beginning of the year	32.24	255.85
Cash & cash equivalents as at end of the year [Refer Note-08]	31.68	32.24

Particulars	Amount in Lakhs 2024-25	Amount in Lakhs 2023-24
Cash and Cash equivalent comprises of:	8.75	6.87
Cash on hand	-	-
Bank Balances:	22.93	25.37
In current account	31.68	32.24
Cash & cash equivalents as at end of the year		

For Airo Lam Limited

Pravin N Patel
Managing Director
DIN: 01840244



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**Segmentwise Revenue, Results, Assets and Liabilities (Standalone)**

(Rs. In lakhs)

Sr. No.	Particulars	Quarter-Ended	Quarter-Ended	Half-Year Ended
		30-Sep-24	30-Jun-24	30-Sep-24
1	Segment Revenue			
	a) Laminates & Allied Products	6,422.51	6,482.40	12,904.92
	b) Plywood & Allied Products	786.57	658.90	1,445.48
	c) Unallocated	-	-	-
	Total	7,209.09	7,141.31	14,350.39
	Less: Inter-Segment Revenue	2,090.21	1,974.63	4,064.84
	Gross Sales / Income from Operations	5,118.87	5,166.68	10,285.55
2	Segment Result [Profit / (Loss) before tax and interest]			
	a) Laminates & Allied Products	17.58	506.09	523.67
	b) Plywood & Allied Products	-131.47	14.35	-117.11
	c) Unallocated	-	-	-
	Total	-113.89	520.45	406.56
	Less: (i) Interest	-177.85	-150.76	-328.61
	(ii) Other Unallocable expenditure net of unallocable income	-28.25	-40.28	-68.52
	Total Profit before Tax & Exceptional Item	-319.98	329.41	9.43
	Exceptional Item	-	-	-
	Total Profit before Tax	-319.98	329.41	9.43
	Tax expenses			
	Current Tax	-66.75	68.22	1.47
	Deferred Tax	27.92	36.10	64.02
	(3) Short / (Excess) Provision	-0.54	0.10	-0.44
	Total Profit before Tax	-280.62	224.99	-55.63
3	Segment Assets			
	a) Laminates & Allied Products	17,878.35	18,104.34	17,878.35
	b) Plywood & Allied Products	2,685.53	2,433.02	2,685.53
	c) Unallocated	-	-	-
	Total	20,563.88	20,537.36	20,563.88
4	Segment Liabilities			
	a) Laminates & Allied Products	10,958.51	10,931.69	10,958.51
	b) Plywood & Allied Products	2,385.82	2,144.21	2,385.82
	c) Unallocated	-	-	-
	Total	13,344.33	13,075.90	13,344.33

Notes:

- a) Segment Information is disclosed as per Ind-AS 108 'Operating Segments'.
b) Information relating to Segment Liabilities consists of Current & Non-Current Liabilities.

For Airo Lam Limited

Pravin N Patel
Managing Director
DIN: 01840244



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Note: Ratios

	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
a)	Debt Service Coverage Ratio	(0.32)	1.56	2.19	0.42	1.71	1.65
b)	Debt Equity Ratio	1.19	0.98	0.76	1.19	0.76	1.08
c)	Current Ratio	1.31	1.44	1.59	1.31	1.51	1.47
d)	Long term debt to working capital	0.41	0.45	0.28	0.41	0.32	0.30
e)	Current liability ratio	0.84	0.79	0.81	0.84	0.85	0.83
f)	Total debts to total assets	0.42	0.36	0.31	0.42	0.29	0.41
g)	Debtors turnover	0.90	0.88	0.95	1.82	1.90	3.94
h)	Inventory turnover	0.70	0.71	0.49	1.41	0.90	2.99
i)	Operating margin (%)	(2.25)	9.80	9.78	3.89	8.81	8.35
j)	Net profit margin (%)	(5.48)	4.35	5.42	(0.54)	4.48	4.04

For, Airo Lam Limited

Pravin Patel
 Managing Director
 DIN: 01840244



Place: Prantij
 Date: 29th October, 2024



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Notes to Standalone and Consolidated Financial Results

1. The unaudited financial results have been prepared in accordance with the recognition and Measurement principle provided in Indian Accounting Standards (IND AS 34), the provisions of The companies Act, 2013 (the Act). As applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) (listing obligations and Disclosure requirements) Regulations 2015, as amended.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 29th October, 2024.
3. The Statutory Auditors have expressed an unmodified audit opinion on these results.
4. The consolidated financial results include the financial results of our associate company i.e. Airo Lam Holdings Limited and our indirect subsidiary Airo Lam Asia Pacific Limited.
5. Segment Information is disclosed as per Ind-AS 108 'Operating Segments'.
6. The Company has not discontinued any other operations during the period under review/audit.

Place: Prantij
Date: 29th October, 2024

On behalf of the Board of
Airo Lam Limited

Pravin N. Patel
Managing Director





Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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,
Airo Lam Limited
Survey No. 355, Nanapur Road,
N.H. No. 8, Village – Dalpur,
Ta: Prantij, Gujarat – 383120

Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30th September, 2024

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Airo Lam Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures, if any, for the Quarter ended 30th September, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard-34 ("IND AS 34"), "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. Our responsibility is to express a conclusion 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 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.



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Branch Office : B-503, 9 Square, Nanamava Circle, Nr. Marvadi Broker, Rajnagar Main Road, Rajkot-360003.

Mobile No.: (M) 8758801260, (M) 6353042447 Email Id : devang@pjshahca.com; jay@pjshahca.com

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We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the entities as mentioned below:

Sr. No.	Name of the Company	Relationship
1	Airo Lam Limited	Holding Company
2	Airolam Asia Pacific Company Limited	Indirect Subsidiary Company
3	Airolam Holdings Company Limited	Associate Company

Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 1 Associate and 1 Indirect Subsidiary whose unaudited interim financial results for the quarter ended September 30, 2024, as considered in the statement which have been reviewed by their respective independent auditors. The independent review's reports on interim financial results of these entities have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of the subsidiaries, based on solely on the report of such auditors and procedures performed by us as stated above. Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the management.



For Piyush J. Shah & Co.
Chartered Accountants
F.R.No.: 0121172W

Arvind S. Vijayvargiya
Partner

M No.: 165063

UDIN: 24165063 BK A EG X 4189

Place: Ahmedabad

Date: 29th October, 2024

AIROLAM LIMITED


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makes it great
 Amount in Lakh Except per share data

	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	CIN : L20211GJ2007PLC052019						
I	Revenue from operations	5,178.53	5,228.35	4,995.27	10,406.88	9,859.44	20,637.42
II	Other Income	(6.38)	157.22	58.36	150.84	75.18	145.25
III	Total Revenue (I+II)	5,172.15	5,385.57	5,053.63	10,557.72	9,934.62	20,782.67
IV	Expenses						
	Cost of material consumed/Production Expenses	3,598.22	3,158.45	3,829.40	6,756.67	7,032.45	14,036.37
	Purchase of stock in trade	298.63	-	-	298.63	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	436.52	244.73	(782.13)	681.25	(886.58)	(1,006.24)
	Employee benefits expenses	67.37	329.95	325.98	397.32	606.64	1,313.29
	Finance Costs	30.99	192.43	122.40	223.42	235	522.33
	Depreciation and amortization expense	2,148.44	103.78	85.41	2,252.22	169.26	388.24
	Other Expenses	(1,044.42)	1,044.42	1,215.57	-	2,157.98	4,369.66
	Total Expenses	5,535.75	5,073.76	4,796.64	10,609.51	9,314.39	19,623.65
V	Profit before exceptional and extraordinary items and tax (III-IV)	(363.60)	311.81	256.98	(51.79)	620.23	1,159.02
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	(363.60)	311.81	256.98	(51.79)	620.23	1,159.02
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	(363.60)	311.81	256.98	(51.79)	620.23	1,159.02
X	Tax Expenses						
	1) Current tax	(66.75)	68.22	43.21	1.47	141.83	278.42
	2) Deferred tax	27.92	36.10	3.52	64.02	4.81	51.76
	3) Short / (Excess) Provision	(0.54)	0.10	44.23	(0.44)	44.23	44.57
	4) MAT Credit utilized/(Receivable)	-	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(324.24)	207.39	166.03	(116.85)	429.36	784.27
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	(324.24)	207.39	166.03	(116.85)	429.36	784.27
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	59.05	-	13.75	59.05	33.13	(28.87)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(16.88)	-	(3.83)	(16.88)	(9.67)	8.03
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	(282.07)	207.39	175.95	(74.68)	452.82	763.43
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,500.20	1,500.20	1,500.20	1,500.20	1,500.20	1,500.20
XIX	Other Equity excluding Revaluation Reserve	-	-	-	-	-	-
XX	Earning per share (In INR)						
	1) Basic	(2.16)	1.38	1.17	(0.78)	3.70	5.23
	2) Diluted	(2.16)	1.38	1.17	(0.78)	3.70	5.23

For, Airo Lam Limited

Pravin Patel
 Managing Director
 DIN: 01840244



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**Consolidated Statement of Assets & Liabilities as on 30.09.2024**

Particulars	Note	Amount in Lakhs	
		30-Sep-24	31-Mar-24
I. ASSETS			
1 Non-current assets			
(a) Property, plant & Equipment	02	5,661.67	4,460.25
(b) Capital work in progress		-	-
(c) Investment properties		-	-
(d) Goodwill		-	-
(e) Other intangible assets		-	-
(f) Intangible assets under development	03	0.42	0.45
(g) Biological assets other than bearer plants		-	-
(h) Financial assets		-	-
(i) Investments	04	93.18	34.13
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others		106.19	102.47
(i) Deferred tax assets (net)		-	-
(j) Other Non-current assets		-	-
		5,861.45	4,597.30
2 Current assets			
(a) Inventories	06	7,361.03	7,582.46
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables	07	5,860.60	5,505.74
(iii) Cash and cash equivalents	08	41.26	32.86
(iv) Bank balance other than (iii) above	09	200.89	145.12
(v) Loans	10	254.71	140.74
(vi) Others	11	31.37	71.37
(c) Other current assets	12	1,230.36	1,102.05
		14,980.22	14,580.33
Total Assets		20,841.67	19,177.62
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	13	1,500.20	1,500.20
(b) Other equity	14	5,462.68	5,546.67
		6,962.88	7,046.87
2 Non-Controlling Interest		(86.16)	(59.83)
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	1,686.58	1,426.93
(ii) Trade payables		-	-
(iii) Lease Liability	16	43.96	34.07
(iv) Other financial liabilities	17	141.46	115.55
(b) Provisions	18	116.94	94.28
(c) Deferred tax liabilities (net)	19	435.61	354.70
(d) Other Non-Current Liabilities		-	-
		2,424.55	2,025.54
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	20	7,165.24	6,442.95
(ii) Trade payables	21	-	-
i. total outstanding dues of micro enterprises and small enterprises		682.40	740.13
ii. total outstanding dues of creditors other than micro enterprises and small enterprises		2,221.05	2,074.47
(iii) Lease Liability	22	11.68	38.56
(iv) Other financial liabilities	23	778.55	548.69
(b) Other current liabilities	24	238.32	171.16
(c) Provisions	25	442.01	127.51
(d) Current tax liabilities (net)	26	1.17	21.58
		11,540.40	10,165.05
Total Liabilities		20,841.67	19,177.62

For Airo Lam Limited


Pravin N Patel
Managing Director
DIN: 01840244



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**Consolidated Cash Flow Statement**

Particulars	Amount in Lakhs 2024-25	Amount in Lakhs 2023-24
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	(51.79)	1,159.02
Adjusted for:		
Depreciation & amortization	223.42	388.24
Interest & finance costs	397.32	522.33
Other Adjustments in Reserves	(35.64)	(177.72)
Operating cash flow before working capital changes	533.31	1,891.87
Adjusted for:		
(Increase)/ decrease in Inventory	221.43	(1,294.89)
(Increase)/ decrease in Trade Receivables	(354.86)	(575.37)
(Increase)/ decrease in Other Current Financial Assets	40.00	(60.64)
Increase/ (decrease) in Other Current Assets	(128.31)	(406.13)
Increase/ (decrease) in Other Non-Current Financial Liability	25.91	21.17
Increase/ (decrease) in long term provisions	22.66	23.06
Increase/ (decrease) in Trade Payables	88.84	527.74
Increase/ (decrease) in Other Current Financial Liability	229.86	140.81
Increase/ (decrease) in Other Current Liability	67.17	(2.61)
Increase/ (decrease) in Short term provisions	314.49	36.34
Increase/ (decrease) in Current Tax Liabilities(Net)	128.11	(57.54)
Cash generated from / (used in) operations	1,188.61	243.80
Income taxes paid	(149.56)	(299.57)
Net cash generated from/ (used in) operating activities [A]	1,039.05	(55.76)
Cash flow from investing activities:		
Purchase of fixed assets	(1,424.81)	(1,266.62)
Sale of fixed assets	-	3.79
Increase/ decrease in short term loans and advances	(113.98)	(13.91)
Increase/ decrease in long term loans and advances	-	-
Increase/ decrease in other Bank balance	(55.77)	(145.12)
Purchase/Sale of investments	-	-
Increase/decrease in other security deposits	(3.71)	154.82
Net cash flow from/(used) in investing activities [B]	(1,598.27)	(1,267.04)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	259.65	41.83
Proceeds from short term borrowing (net)	722.29	1,507.68
Interest & finance costs	(397.32)	(522.33)
Lease Liabilities	(16.99)	72.63
Net cash flow from/(used in) financing activities [C]	567.63	1,099.81
Net increase/(decrease) in cash & cash equivalents [A+B+C]	8.40	(222.99)
Cash & cash equivalents as at beginning of the year	32.86	255.85
Cash & cash equivalents as at end of the year [Refer Note-08]	41.26	32.86
Particulars		
Amount in Lakhs		
2024-25		
2023-24		
Cash and Cash equivalent comprises of:		
Cash on hand	8.75	6.87
Bank Balances:		
In current account	32.51	25.99
Cash & cash equivalents as at end of the year	41.26	32.86

For Airo Lam Limited

Pravin N Patel
Managing Director
DIN: 01840244



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**Segmentwise Revenue, Results, Assets and Liabilities (Consolidated)**

Sr. No.	Particulars	(Rs. In lakhs)		
		Quarter-Ended 30-Sep-24	Quarter-Ended 30-Jun-24	Half-Year Ended 30-Sep-24
1	Segment Revenue			
	a) Laminates & Allied Products	6,482.17	6,544.07	13,026.24
	b) Plywood & Allied Products	786.57	658.90	1,445.48
	c) Unallocated	-	-	-
	Total	7,268.75	7,202.97	14,471.72
	Less: Inter-Segment Revenue	2,090.21	1,974.63	4,064.84
	Gross Sales / Income from Operations	5,178.53	5,228.35	10,406.88
2	Segment Result [Profit / (Loss) before tax and interest]			
	a) Laminates & Allied Products	-13.23	488.49	475.26
	b) Plywood & Allied Products	-131.47	14.35	-117.11
	c) Unallocated	-	-	-
	Total	-144.70	502.84	358.14
	Less: (i) Interest	-177.85	-150.76	-328.61
	(ii) Other Unallocable expenditure net of unallocable income	-41.05	-40.28	-81.33
	Total Profit before Tax & Exceptional Item	-363.60	311.81	-51.79
	Exceptional Item	-	-	-
	Total Profit before Tax	-363.60	311.81	-51.79
	Tax expenses			
	Current Tax	-66.75	68.22	1.47
	Deferred Tax	27.92	36.10	64.02
	(3) Short / (Excess) Provision	-0.54	0.10	-0.44
	Total Profit before Tax	-324.24	207.39	-116.85
3	Segment Assets			
	a) Laminates & Allied Products	18,156.15	18,104.34	18,156.15
	b) Plywood & Allied Products	2,685.53	2,433.02	2,685.53
	c) Unallocated	-	-	-
	Total	20,841.67	20,537.36	20,841.67
4	Segment Liabilities			
	a) Laminates & Allied Products	11,579.14	11,444.63	11,579.14
	b) Plywood & Allied Products	2,385.82	2,144.21	2,385.82
	c) Unallocated	-	-	-
	Total	13,964.95	13,588.84	13,964.95

Notes:

- a) Segment Information is disclosed as per Ind-AS 108 'Operating Segments'.
 b) Information relating to Segment Liabilities consists of Current & Non-Current Liabilities.

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Note: Ratios

	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
a)	Debt Service Coverage Ratio	(0.42)	1.56	2.19	0.34	1.69	1.65
b)	Debt Equity Ratio	1.27	0.98	0.76	1.27	0.78	1.08
c)	Current Ratio	1.30	1.44	1.59	1.30	1.48	1.47
d)	Long term debt to working capital	0.49	0.45	0.28	0.49	0.33	0.30
e)	Current liability ratio	0.83	0.79	0.81	0.83	0.86	0.83
f)	Total debts to total assets	0.42	0.36	0.31	0.42	0.30	0.41
g)	Debtors turnover	0.91	0.88	0.95	1.83	1.96	3.96
h)	Inventory turnover	0.69	0.71	0.49	1.39	0.89	3.01
i)	Operating margin (%)	(6.43)	9.36	9.78	3.27	8.67	8.09
j)	Net profit margin (%)	(6.26)	4.35	5.42	(1.12)	4.35	3.80

For, Airo Lam Limited

Pravin Patel
Managing Director
DIN: 01840244



Place: Prantij
Date: 29th October, 2024



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Notes to Standalone and Consolidated Financial Results

1. The unaudited financial results have been prepared in accordance with the recognition and Measurement principle provided in Indian Accounting Standards (IND AS 34), the provisions of The companies Act, 2013 (the Act). As applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) (listing obligations and Disclosure requirements) Regulations 2015, as amended.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 29th October, 2024.
3. The Statutory Auditors have expressed an unmodified audit opinion on these results.
4. The consolidated financial results include the financial results of our associate company i.e. Airo Lam Holdings Limited and our indirect subsidiary Airo Lam Asia Pacific Limited.
5. Segment Information is disclosed as per Ind-AS 108 'Operating Segments'.
6. The Company has not discontinued any other operations during the period under review/audit.

Place: Prantij
Date: 29th October, 2024

On behalf of the Board of
Airo Lam Limited

Pravin N. Patel
Managing Director

