



Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 23-24/0911

09th November, 2023

BSE Limited

Department of Corporate Services
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
(SCRIP CODE - 535602)

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400 051
(Symbol - SHARDAMOTR) (Series - EQ)

Sub: Outcome of the Board Meeting held on 09th November,2023

Dear Sir/ Madam,

In furtherance to our Letter No. **SMIL: LISTING: 23-24/0211**, dated 2nd November, 2023 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provision(s), if any, we hereby inform that the Board of Directors at their meeting held today (i.e. Thursday, 09th November, 2023, commenced at 05:00 P.M. and concluded at 06.55 P.M.), has inter-alia considered and approved the Un-audited Financial Results (Standalone & Consolidated) for the second quarter and half year ended 30th September,2023.

A copy of the said standalone and consolidated Un-audited financial results alongwith the Limited Review Report are enclosed herewith.

This is for your information and record.

Thanking You,

Yours' Faithfully

For Sharda Motor Industries Limited

Iti Goyal
Asst. Company Secretary &
Compliance Officer

Encl. as above

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

Tel.: 91-11-47334100, Fax : 91-11-26811676

E-mail : smil@shardamotor.com, Website : www.shardamotor.com

CIN NO-L74899DL1986PLC023202

Independent Auditor's Review Report on Unaudited Quarterly and Year To Date 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 of Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter ended September 30, 2023 and year to date results for the period from April 01, 2023 to September 30, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement 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 ("the Act"), as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") 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 the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of matter- Income Tax Search

We draw attention to Note 6 of the financial results relating to a search under Section 132 of the Income Tax Act, 1961 conducted by the Income Tax Department at various locations and residence of few of its employees/key managerial personnel.

Our conclusion is not modified in respect of this matter.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm's Registration Number 001478N/N500005

(Sandeep Dinodia)

Partner

Membership Number: 083689

UDIN: 23083689 B6WOLR 1689

Place of Signature: New Delhi

Date: 09.11.2023



Sharda Motor Industries Limited
Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020
CIN: L74899DL1986PLC023202
Tel.: +91-11-47334100 Fax: +91-11-26811676

E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

Statement of standalone financial results for the quarter & half year ended September 30, 2023

(All amounts are in ₹ lakh, unless otherwise stated)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	a. Revenue from operations	76,265.08	65,410.13	69,796.12	141,675.21	132,577.02	269,993.58
	b. Other income	1,880.28	1,840.27	863.17	3,720.55	1,680.61	4,173.65
	Total income	78,145.36	67,250.40	70,659.29	145,395.76	134,257.63	274,167.23
2	Expenses						
	a. Cost of raw material consumed	58,113.04	50,836.74	54,538.15	108,949.78	102,722.99	209,941.01
	b. Purchases of stock In trade	1,605.84	1,442.23	1,657.60	3,048.07	3,291.40	6,485.26
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	(836.15)	(549.95)	(513.58)	(1,386.10)	313.89	(41.55)
	d. Employees benefits expense	3,283.09	3,124.64	2,680.66	6,407.73	5,314.92	9,844.82
	e. Finance cost	55.86	51.15	68.69	107.01	99.24	191.22
	f. Depreciation and amortization expense	1,287.06	1,218.09	1,069.64	2,505.15	1,964.23	4,627.19
	g. Other expenses	4,155.98	3,732.46	3,864.23	7,888.44	7,288.38	15,588.03
	Total expenses	67,664.72	59,855.36	63,365.39	127,520.08	120,995.05	246,635.98
3	Profit from operations before exceptional items & tax (1-2)	10,480.64	7,395.04	7,293.90	17,875.68	13,262.58	27,531.25
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	10,480.64	7,395.04	7,293.90	17,875.68	13,262.58	27,531.25
6	Tax expense						
	a. Current tax	2,608.00	1,799.00	1,948.00	4,407.00	3,520.00	7,173.61
	b. Deferred tax	(28.05)	87.09	(62.74)	59.04	(136.93)	(184.89)
	Total tax expenses	2,579.95	1,886.09	1,885.26	4,466.04	3,383.07	6,988.72
7	Profit for the period/year (5-6)	7,900.69	5,508.95	5,408.64	13,409.64	9,879.51	20,542.53
8	Other comprehensive income/(loss)						
	(i) Items that will not be reclassified to profit or loss	28.69	28.69	21.65	57.39	43.29	114.77
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	(7.22)	(7.22)	(5.44)	(14.44)	(10.89)	(28.89)
	Total other comprehensive income/(loss)	21.47	21.47	16.21	42.95	32.40	85.88
9	Total comprehensive income/(loss) for the period/year (7+8)	7,922.16	5,530.42	5,424.85	13,452.59	9,911.91	20,628.41
10	Paid-up equity share capital (face value of ₹ 2 each)	594.63	594.63	594.63	594.63	594.63	594.63
11	Other equity excluding revaluation reserve						77,587.57
12	Earnings Per Share (of ₹ 2/- each) (Not Annualised)						
	a) Basic	26.57	18.53	18.19	45.10	33.23	69.09
	b) Diluted	26.57	18.53	18.19	45.10	33.23	69.09

Notes:

1. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2. The above standalone financial results have been reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on November 09, 2023. The statutory auditors of the company have expressed an unmodified review opinion on these standalone financial results.
3. During the current quarter, the company has paid final dividend of Rs. 17.27 /- per equity share of the face value of Rs. 2 /- each pertaining to the financial year 2022-23 amounting to Rs. 5134.65 lakhs after approval by the shareholders in Annual General Meeting held on September 26, 2023. The dividend amount has been adjusted from reserves accordingly.
4. In line with the provision of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
5. The code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any impact in the period the Code becomes effective.
6. During the previous quarter, in the month of May 2023, the Income Tax Department ('the department') had conducted a search under section 132 of the Income Tax Act, 1961 at company's registered & corporate office, few of its manufacturing locations and other premises and residence of few of its employees/key managerial personnel. During the search proceedings, the company has provided necessary information and responses to the department. Also, the department has taken certain documents, data backups and other information for further investigation. The business and operations of the company is continuing without any disruptions and no demands have been raised on the company as of date.

Having regard to the matter as stated above, the management is of the view that no material adjustments are required to these financial results in this regard.
7. Figures of the previous period/year have been re-grouped / re-classified, wherever necessary to make them comparable with the current period figures.
8. The standalone financial results of the company are also available on the Company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board of Directors

Place : New Delhi
Date: November 09, 2023

Managing Director

Independent Auditor's Review Report on Unaudited Quarterly And Year To Date Consolidated 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 of Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Sharda Motor Industries Limited** (the "Parent Company") and its share of the net profit after tax and total comprehensive income of its associate company and joint ventures for the quarter ended September 30, 2023 and year to date results for the period from April 01, 2023 to September 30, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent 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, as amended read with relevant rules issued thereunder, the Circulars 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 Regulation, as amended, to the extent applicable.

4. The Statement includes the results of the following Companies:

S.No.	Name of Companies	Relationship
i.	Relan Industrial Finance Limited	Associate Company
ii.	Exhaust Technology Private Limited	Joint Venture
iii.	Uddipt Mobility India Private Limited	Joint Venture

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 Indian Accounting Standard (Ind AS) 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, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Emphasis of matter- Income Tax Search

We draw attention to Note 6 of the financial results relating to a search under Section 132 of the Income Tax Act, 1961 conducted by the Income Tax Department at various locations and residence of few of its employees/key managerial personnel.

Our conclusion is not modified in respect of this matter.

7. The statement include Parent's share of two joint venture companies and one associate company. The Parent Company's share of net profit after tax of ₹ 109.05 lakh and ₹ 122.53 lakh, and total comprehensive income of ₹ 109.05 lakh and ₹ 122.53 lakh for the quarter ended September 30, 2023 and year to date results for the period from April 01, 2023 to September 30, 2023, respectively.

The financial statements / financial results of aforesaid companies are un-reviewed and have been certified by the respective Management and furnished to us by Parent Company's Management. Our conclusion, in so far as it relates to the amounts included in respect of aforesaid companies, is based solely on such interim financial statements/ financial results. In our view and according to the information and explanations given to us by the Parent Company's Management, these interim financial statements/ financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on financial statements/ financial results of aforesaid companies certified by the Management.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm's Registration Number 001478N/N500005



(Sandeep Dinodia)

Partner

Membership Number: 083689

UDIN: 23083689B6W0LS3871



Place of Signature: New Delhi

Date: 09.11.2023

Sharda Motor Industries Limited
 Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020
 CIN: L74899DL1986PLC023202

Tel.: +91-11-47334100 Fax: +91-11-26811676

E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

Statement of consolidated financial results for the quarter & half year September 30, 2023

(All amounts are in ₹ lakh, unless otherwise stated)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	a. Revenue from operations	76,265.08	65,410.13	69,796.12	141,675.21	132,577.02	269,993.58
	b. Other income	1,880.28	1,840.27	863.17	3,720.55	1,680.61	4,173.65
	Total income	78,145.36	67,250.40	70,659.29	145,395.76	134,257.63	274,167.23
2	Expenses						
	a. Cost of raw material consumed	58,113.04	50,836.74	54,538.15	108,949.78	102,722.99	209,941.01
	b. Purchases of stock in trade	1,605.84	1,442.23	1,657.60	3,048.07	3,291.40	6,485.26
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	(836.15)	(549.95)	(513.58)	(1,386.10)	313.89	(41.55)
	d. Employees benefits expense	3,283.09	3,124.64	2,680.66	6,407.73	5,314.92	9,844.82
	e. Finance cost	55.86	51.15	68.69	107.01	99.24	191.22
	f. Depreciation and amortization expense	1,287.06	1,218.09	1,069.64	2,505.15	1,964.23	4,627.19
	g. Other expenses	4,155.98	3,732.46	3,864.23	7,888.44	7,288.38	15,588.03
	Total expenses	67,664.72	59,855.36	63,365.39	127,520.08	120,995.05	246,635.98
3	Profit/(loss) from operations before exceptional	10,480.64	7,395.04	7,293.90	17,875.68	13,262.58	27,531.25
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) for the period/year before share of profit/(loss) of associate and joint venture (3-4)	10,480.64	7,395.04	7,293.90	17,875.68	13,262.58	27,531.25
6	Share of profit/(loss) of associate (net of tax)	14.28	7.80	6.39	22.08	12.03	11.46
7	Share of profit/(loss) of joint venture (net of tax)	94.77	5.68	52.12	100.45	98.49	279.41
8	Profit/(loss) before tax (5+6+7)	10,589.69	7,408.52	7,352.41	17,998.21	13,373.10	27,822.12
9	Tax expense						
	a. Current tax	2,608.00	1,799.00	1,948.00	4,407.00	3,520.00	7,173.61
	b. Deferred tax	(28.05)	87.09	(62.74)	59.04	(136.93)	(184.89)
	Total tax expenses	2,579.95	1,886.09	1,885.26	4,466.04	3,383.07	6,988.72
10	Profit/(loss) for the period/year (8-9)	8,009.74	5,522.43	5,467.15	13,532.17	9,990.03	20,833.40
11	Other comprehensive income/(loss)						
	(i) Items that will not be reclassified to profit or loss	28.69	28.69	21.65	57.39	43.29	114.77
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	(7.22)	(7.22)	(5.44)	(14.44)	(10.89)	(28.89)
	Total other comprehensive income/(loss)	21.47	21.47	16.21	42.95	32.40	85.88
12	Total comprehensive income/(loss) for the period/year (10+11)	8,031.21	5,543.90	5,483.36	13,575.12	10,022.43	20,919.28
13	Paid-up equity share capital (face value of ₹ 2 each)	594.63	594.63	594.63	594.63	594.63	594.63
14	Other equity excluding revaluation reserve						75,190.89
15	Earnings Per Share (of ₹ 2/- each) (Not Annualised)						
	a) Basic	26.94	18.57	18.39	45.51	33.60	70.07
	b) Diluted	26.94	18.57	18.39	45.51	33.60	70.07

Notes:

1. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations 2015.
2. The above consolidated financial results have been reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on November 09, 2023. The statutory auditors of the company have expressed an unmodified review opinion on these consolidated financial results.
3. During the current quarter, the company has paid final dividend of Rs. 17.27 /- per equity share of the face value of Rs. 2 /- each pertaining to the financial year 2022-23 amounting to Rs. 5134.65 lakhs after approval by the shareholders in Annual General Meeting held on September 26, 2023. The dividend amount has been adjusted from reserves accordingly.
4. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
5. The code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any impact in the period the Code becomes effective.
6. During the previous quarter, in the month of May 2023, the Income Tax Department ('the department') had conducted a search under section 132 of the Income Tax Act, 1961 at company's registered & corporate office, few of its manufacturing locations and other premises and residence of few of its employees/key managerial personnel. During the search proceedings, the company has provided necessary information and responses to the department. Also, the department has taken certain documents, data backups and other information for further investigation. The business and operations of the company is continuing without any disruptions and no demands have been raised on the company as of date.

Having regard to the matter as stated above, the management is of the view that no material adjustments are required to these financial results in this regard.
7. Figures of the previous period/year have been re-grouped / re-classified, wherever necessary to make them comparable with the current period figures.
8. The consolidated financial results of the company are also available on the Company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

for and on behalf of the Board of Directors

Place : New Delhi
Date: November 09, 2023

Managing Director

Sharda Motor Industries Limited
 Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020
 CIN: L74899DL1986PLC023202
 Tel.: +91-11-47334100 Fax: +91-11-26811676
 E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

Statement of Assets & Liabilities (Standalone and Consolidated)

(All amounts are in ₹ lakh, unless otherwise stated)

Particulars	Standalone		Consolidated	
	As At 30.09.2023	As At 31.03.2023	As At 30.09.2023	As At 31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Assets				
Non-current assets				
(a) Property, plant and equipment	18,413.54	18,663.64	18,413.54	18,663.64
(b) Capital work in progress	12.84	3.41	12.84	3.41
(c) Right-of-use assets	2,097.27	2,206.04	2,097.27	2,206.04
(d) Other intangible assets	1,136.77	1,223.67	1,136.77	1,223.67
(e) Financial assets				
(i) Investment in associate & joint venture	4,799.07	4,799.07	2,524.93	2,402.39
(ii) Other investments	4,989.61	2.73	4,989.61	2.73
(iii) Other financial assets	396.42	386.76	396.42	386.76
(f) Deferred tax assets (net)	602.02	675.50	602.02	675.50
(g) Non-current tax asset (net)	1,311.96	731.42	1,311.96	731.42
(h) Other non-current assets	1,037.63	603.53	1,037.63	603.53
Total non-current assets	34,797.13	29,295.77	32,522.99	26,899.09
Current assets				
(a) Inventories	19,469.00	20,407.11	19,469.00	20,407.11
(b) Financial assets				
(i) Investments	557.50	570.74	557.50	570.74
(ii) Trade receivables	29,310.21	33,147.59	29,310.21	33,147.59
(iii) Cash and cash equivalents	29,089.17	15,725.80	29,089.17	15,725.80
(iv) Bank balances other than (iii) above	36,734.82	40,279.54	36,734.82	40,279.54
(v) Other financial assets	2,305.20	736.42	2,305.20	736.42
(c) Other current assets	914.92	1,126.24	914.92	1,126.24
(d) Asset held for sale	-	-	-	-
Total current assets	118,380.82	111,993.44	118,380.82	111,993.44
Total assets	153,177.95	141,289.21	150,903.81	138,892.53
II. Equity And Liabilities				
Equity				
(a) Equity share capital	594.63	594.63	594.63	594.63
(b) Other equity	85,905.51	77,587.57	83,631.37	75,190.89
Total equity	86,500.14	78,182.20	84,226.00	75,785.52
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Lease liabilities	2,289.95	2,358.75	2,289.95	2,358.75
(ii) Other financial liabilities	12.79	12.79	12.79	12.79
(b) Provisions	916.30	866.81	916.30	866.81
Total non-current liabilities	3,219.04	3,238.35	3,219.04	3,238.35
Current liabilities				
(a) Financial liabilities				
(i) Lease liabilities	131.41	105.48	131.41	105.48
(ii) Trade payables				
- Total outstanding dues to micro and small enterprises	623.67	2,163.16	623.67	2,163.16
- Total outstanding dues to creditors other than micro and small enterprises	52,732.03	49,416.00	52,732.03	49,416.00
(iii) Other financial liabilities	1,800.60	1,369.08	1,800.60	1,369.08
(b) Other current liabilities	7,306.64	6,052.61	7,306.64	6,052.61
(c) Provisions	864.42	762.33	864.42	762.33
Total current liabilities	63,458.77	59,868.66	63,458.77	59,868.66
Total liabilities	66,677.81	63,107.01	66,677.81	63,107.01
Total equity and liabilities	153,177.95	141,289.21	150,903.81	138,892.53

See accompanying notes to the financial results.

for and on behalf of the Board of Directors

Place : New Delhi
 Date: November 09, 2023

Managing Director

Particulars	Standalone		Consolidated	
	Year Ended 30-09-2023	Year Ended 30-09-2022	Year Ended 30-09-2023	Year Ended 30-09-2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (loss) before tax	17,875.68	13,262.59	17,998.21	13,373.10
Adjustments for:				
Share of (Profit)/loss in Associate and joint ventures	-	-	(122.53)	(110.52)
Depreciation and amortization expense	2,505.15	1,964.23	2,505.15	1,964.23
Finance cost	100.47	99.24	100.47	99.24
Interest income	(1,561.62)	(1,084.04)	(1,561.62)	(1,084.04)
Loss / (Gain) on sale of Investments	(497.90)	(19.71)	(497.90)	(19.71)
Provision for doubtful debts	145.09	(5.79)	145.09	(5.79)
Loss / (Gain) on disposal of property, plant and equipment (net)	(1,403.65)	(171.78)	(1,403.65)	(171.78)
Fair value Loss/ (gain) on investments at FVTPL (Net)	(140.30)	(71.96)	(140.30)	(71.96)
Unrealized loss/(gain) on foreign exchange (net)	51.00	31.55	51.00	31.55
Operating profit/(loss) before adjustments	17,073.92	14,004.33	17,073.92	14,004.32
Movement in working capital:				
Decrease/(increase) in inventories	938.12	(5,893.63)	938.12	(5,893.63)
Decrease/(increase) in trade receivables	3,692.73	(4,095.54)	3,692.73	(4,095.54)
Decrease/(increase) in other financial assets	(1,578.44)	(60.39)	(1,578.44)	(60.39)
Decrease/(increase) in other assets	(222.78)	(538.65)	(222.78)	(538.65)
Increase/(decrease) in trade payables	1,725.10	15,382.50	1,725.10	15,382.50
Increase/(decrease) in other liabilities	1,254.03	195.28	1,254.03	195.28
Increase/(decrease) in other financial liabilities	431.52	593.61	431.52	593.61
Increase/(decrease) in provisions	208.97	280.07	208.97	280.07
Cash generated from operating activities	23,523.17	19,867.58	23,523.17	19,867.57
Income Tax (paid)/ refund	(4,987.54)	(3,554.89)	(4,987.54)	(3,554.89)
Net cash from operating activities - (A)	18,535.63	16,312.69	18,535.63	16,312.68
B CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of PPE including capital work-in-progress, & Intangible Assets	(3,047.68)	(4,489.66)	(3,047.68)	(4,489.66)
Proceeds from disposal of property, plant and equipment, and Intangible A	2,382.49	238.12	2,382.49	238.12
Payments for purchase of investments	(4,986.38)	(16,464.32)	(4,986.38)	(16,464.32)
Proceeds from sale of investments	497.40	13,021.95	497.40	13,021.95
Bank deposits (made)/realised	3,544.72	(831.32)	3,544.72	(831.32)
Interest received	1,561.62	720.62	1,561.62	720.62
Net cash flow/(used) from/in investing activities - (B)	(47.83)	(7,804.61)	(47.83)	(7,804.61)
C CASH FLOW FROM FINANCING ACTIVITIES				
Finance cost paid	(100.47)	(33.12)	(100.47)	(33.12)
Cash payments of lease liability	(42.85)	(123.45)	(42.85)	(123.45)
Dividend paid	(5,134.65)	(2,395.49)	(5,134.65)	(2,395.49)
Net cash flow/(used) from/in financing activities - (C)	(5,277.97)	(2,552.06)	(5,277.97)	(2,552.06)
Effect of fair Value changes on Cash & Cash Equivalents (investment	153.54	-	153.54	-
Net increase/(decrease) in cash and cash equivalents - (A+B+C+D)	13,363.37	5,956.02	13,363.37	5,956.02
Cash and cash equivalents at the beginning of the period	15,725.80	19,340.22	15,725.80	19,340.22
Cash and cash equivalents at the end of the period	29,089.17	25,296.24	29,089.17	25,296.24
Components of cash and cash Equivalents				
Cash on hand	0.20	0.43	0.20	0.43
With banks on current accounts	4,686.11	7,707.94	4,686.11	7,707.94
With banks on EEFC accounts	2.86	7.87	2.86	7.87
With banks on Deposit accounts	2,000.00	17,580.00	2,000.00	17,580.00
Liquid Fund	22,400.00	-	22,400.00	-
Cash and cash equivalents at the end of the period	29,089.17	25,296.24	29,089.17	25,296.24

for and on behalf of the Board of Directors

Place : New Delhi
Date: November 09, 2023

Managing Director