



Ref. No. SIL/CHD/2021-22/22102021
Dated: 22nd Oct, 2021

BSE Limited (BSE)
Corporate Relation Department,
Phiroze Jeejeebhoy Tower, 25th Floor
Dalal Street,
Mumbai-400001

The Manager,
Listing Department,
National Stock Exchange of India Ltd (NSE)
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra, Mumbai-400051

BSE Scrip: 526951

Trading Symbol: STYLAMIND

Dear Sir/ Madam,

SUB: Outcome of Board Meeting held on 22nd Oct. 2021

This is further to our letter dated 12th Oct, 2021 communicating the date of board meeting for consideration of unaudited financial results for the quarter and half year ended on 30th September 2021. Kindly note that the board of directors at its meeting held today i.e. Friday, 22nd Oct, 2021, inter-alia, has taken the following decisions: -

Unaudited Financial Results

1. Pursuant to the Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on 30th September, 2021, were approved and taken on record by the directors. The said results were reviewed by the audit committee of directors at its meeting held earlier today.

A copy of the unaudited financial results along with Limited Review Reports by the Auditors on the said financial results are enclosed.

The Board Meeting commenced at 11:30 AM and concluded at 01:30 PM.

Stylam Industries Limited

Regd. Office: SCO 14, Sector 7 C, Madhya Marg, Chandigarh (INDIA)-160019 **T:** +91-172 - 5021555/5021666 **F:** +91-172-5021495

Works I: Plot No. 192 - 193, Industrial Area Phase -1 Panchkula (Haryana) INDIA - 134109 **T:** +91-172-2563907/2565387

Works II: Village Manak Tabra towards Raipur Rani, Mattewala Chowk, Distt. Panchkula (Haryana)

W: www.stylam.com **CIN:** L20211CH1991PLC011732 (Govt. of India recognised Star Export House)

The above information is also available on the website of the Company at www.stylam.com.

Kindly acknowledge receipt of the same.

Thanking You.

For Stylam Industries Limited



Jagdish Gupta
Managing Director

Encl:

1. Unaudited Standalone and Consolidated Financial Results
2. Limited Review Report – Standalone and Consolidated



MITTAL GOEL & ASSOCIATES

Office: S.C.O. 40-41, Sector 17A, Level III, Chandigarh 160 017

Office: #343, Atulya Apt, Sector 18B, Dwarka, New Delhi 110 078

Office: # 42 A, Kaveri, Sector 17, Vashi, New Mumbai - 400705

Ph. : +91 172 4657889, 4667889, +91 11 43038002, +91 22 67930026

Email : consult@mgacaindia.com, admin@mgacaindia.com

Website: www.mgacaindia.com

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF STYLAM INDUSTRIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2021

TO THE BOARD OF DIRECTORS OF
STYLAM INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of STYLAM INDUSTRIES LIMITED (the "Company") for the quarter and half year ended on September 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statement is 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 causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed 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) regulation 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatements.

For MITTAL GOEL & ASSOCIATES

Chartered Accountants

Firm's Regd. No. 17577N

CA SANDEEP KUMAR GOEL

PARTNER

MEMBERSHIP NO: 099212



DATE: Oct 22nd 2021

PLACE: CHANDIGARH

Notes to the financial results;- Standalone

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) under SEBI (listing obligations and Disclosure requirements) Regulations 2015, (SEBI (LODR) 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 Oct 22, 2021. The Statutory Auditors have carried out Limited review of above results.
3. The Statutory auditors have expressed an unmodified audit opinion on these results.
4. The figures of the previous periods have been regrouped, reclassified and re-casted wherever necessary.
5. The Segment Reporting is not required in accordance with Ind AS 108.
6. The consolidated financial results include the financial results of our wholly owned subsidiary company i.e. Stylam Asia Pacific Pte. Ltd and Stylam Panels Limited.
7. The Company has not discontinued any of its operations during the period under review/audit.
8. Amid rise in raw material and logistic costs, there has been slight decline in the operating margins.
9. Our focus now mainly revolves around boosting sales and simultaneously taking measure to control the cost of the business, the result of which will be apparent in the near future.

Place: Chandigarh
Date: 22th Oct, 2021

On behalf of the Board
For Stylam Industries Limited


Jagdish Gupta
Managing Director
DIN: 00115113



Statement of Assets and Liabilities-Standalone		
	Rs in Lakh	
Particulars	As at	
	30-Sep-21	31-Mar-21
	Un-audited	Audited
ASSETS		
Non-current assets		
Property, Plant & Equipment	18,454.72	18,781.96
Capital work in progress	-	-
	18,454.72	18,781.96
Investment Property		-
Financial Assets		
Investments	249.85	149.85
Loan and Advances	103.75	139.71
Other Bank Balances	-	-
Other Non-Current Assets	179.12	282.99
	532.72	572.55
Total Non-Current Assets	18,987.44	19,354.50
Current Assets		
Inventories	10,650.55	7,184.86
Financial Assets		
Trade receivables	10,538.67	9,864.27
Cash and cash equivalents	125.61	508.40
Other Bank Balance	839.26	1,005.34
Other Financial Assets	-	2.43
Other current assets	3,782.58	2,817.93
Total Current Assets	25,936.67	21,383.24
TOTAL ASSETS	44,924.12	40,737.74
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	847.40	847.40
Other Equity	27,619.04	25,120.75
	28,466.44	25,968.15
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	1,441.64	2,149.42
Provisions	273.86	235.07
Deferred Tax Liabilities	1,271.87	1,217.43
Other Non-current liabilities	644.63	654.23
Total Non Current Liabilities	3,632.00	4,256.15
Current Liabilities		
Borrowings	3,706.85	2,110.99
Trade Payables	6,055.82	5,149.31
Other Financial Liabilities	1,674.33	1,660.43
Other Current Liabilities	1,066.80	1,196.17
Provisions	81.38	73.25
Current Tax Liabilities	240.51	323.29
	12,825.67	10,513.45
Total Equity and Liabilities	44,924.12	40,737.74
 Date: 22 October 2021 Place: Chandigarh For Stylam Industries Limited  Jagdish Gupta Managing Director		

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021-STANDALONE

Standalone						
(Rs. in Lakh)						
S.No.	Particulars	Quarter Ended			Six months ended	
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20
		Un audited			Un audited	
						Audited
1	Income from operations					
	(a) Revenue from operations	17,195.02	13,083.59	11,497.86	30,278.61	47,584.58
	(b) Other income	420.69	35.06	34.00	455.75	478.93
	Total income from operations	17,615.70	13,118.65	11,531.86	30,734.35	48,063.51
2	Expenses					
	(a) Cost of materials consumed	10,101.89	7,648.93	5,799.58	17,750.82	25,120.33
	(b) Purchases of stock-in-trade	20.96	15.83	-	36.79	27.26
	(c) Changes in inventories	(67.30)	(751.86)	(6.89)	(819.16)	(493.30)
	(d) Employee benefits expense	1,433.98	1,175.83	866.87	2,609.81	3,825.48
	(e) Finance Costs	191.31	177.09	158.33	368.40	601.86
	(f) Depreciation and amortisation expense	593.73	568.74	550.74	1,162.47	2,314.95
	(g) Other expenses	3,256.72	2,372.46	2,391.43	5,629.18	9,569.44
	Total expenses	15,531.29	11,207.01	9,760.06	26,738.31	40,966.02
3	Profit / (Loss) from operations before exceptional items	2,084.41	1,911.64	1,771.80	3,996.04	7,097.49
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	2,084.41	1,911.64	1,771.80	3,996.04	7,097.49
6	Tax					
	-Current Tax	544.85	507.32	541.45	1,052.17	1,696.64
	-Deferred Tax	35.03	15.71	(143.08)	50.74	(129.58)
7	Net Profit / (Loss) after Tax from continuing operations	1,504.54	1,388.61	1,373.43	2,893.14	5,530.42
8	Extraordinary items (net of Tax)	-	-	-	-	-
9	Net Profit / (Loss) for the period	1,504.54	1,388.61	1,373.43	-	5,530.42
10	Share of Profit/(Loss) of associates and joint ventures	-	-	20.08	-	-
11	Other Comprehensive Income (net of Tax)	8.14	2.86	2.48	11.00	10.90
12	Total Comprehensive Income for the period (net of Tax)	1,512.68	1,391.47	1,395.99	2,904.14	5,541.32
13	Paid-up equity share capital (Face Value of Rs.5/- each)	847.40	847.40	847.40	847.40	847.40
14	EPS of Rs. 5/- each (Not annualised)/ (annualised)					
	-Basic	8.93	8.21	8.24	17.14	32.70
	-Diluted	8.93	8.21	8.24	17.14	32.70



Date: 22nd October 2021
Place: Chandigarh

For Stylam Industries Limited

Jagdish Gupta
Managing Director

STYLAM INDUSTRIES LIMITED

Statement of Cash Flow for the period ended September 30, 2021- Standalone

Date: 22 October 2021

	Period ended September 30, 2021	Year ended March 31, 2021
A	Cash Flow from operating activities:	
	Profit/(loss) before extraordinary & exceptional items and tax	3,996.04 7,097.48
	Adjustments for:	
	- Unrealized foreign exchange loss/(gain) (net)	- 49.83
	- Finance costs	99.16 349.73
	- Depreciation and amortisation expense	1,162.47 2,314.95
	- Interest Income	(15.33) (23.81)
	- Loss/ (Gain) on sale of Fixed Assets (net)	- (7.46)
	Operating Profit before working capital changes	5,242.35 9,780.72
	Movements in working capital:	
	Adjusted for:	
	Trade & Other Receivables	(674.40) (1,369.57)
	Inventories	(3,465.69) (511.81)
	Trade & Other Payables	702.47 1,714.13
	Net cash generated from operations	1,804.74 9,613.47
	Payment of direct taxes (net)	(1,013.38) (1,719.44)
	Net cash from operating activities (A)	791.36 7,894.03
B	Cash Flow from investing activities:	
	Payment for Tangible Assets	(835.24) (666.12)
	(including capital work in progress and capital advances)	
	Proceeds from sale of PPE	75.32
	Proceeds from sale of Investment Property	
	Payment for investments in subsidiary and joint venture	- (35.70)
	Maturity/ (Investment) in fixed deposits	-
	Proceeds/(Investment) from/ in other assets	(922.39) 22.01
	Proceeds/(Investment) from/ in other activities	5.10 30.53
	Interest received	15.33 23.81
	Net cash from/ (used in) investing activities (B)	(1,737.19) (550.15)
C	Cash Flow from financing activities:	
	Proceeds of long-term borrowings	-
	Repayment of long term borrowings	(693.88) (2,349.45)
	Proceeds/ (Repayment) from short-term borrowings	1,595.85 (3,742.50)
	Borrowing costs paid	
	- Interest paid	(99.16) (349.73)
	- Others	-
	Interim dividend paid	(405.84) -
	Net cash from/ (used in) financing activities (C)	396.97 (6,441.68)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(548.86) 902.20
	Cash and cash equivalents at the beginning of the period	1,513.74 611.54
	Cash and cash equivalents at the closing of the period	964.88 1,513.74

Zeus

M. Goel & Co.
CHANDIGARH
Chartered Accountants



CHARTERED ACCOUNTANTS

MITTAL GOEL & ASSOCIATES

Office: S.C.O. 40-41, Sector 17A, Level III, Chandigarh 160 017

Office: #343, Atulya Apt, Sector 18B, Dwarka, New Delhi 110 078

Office: # 42 A, Kaveri, Sector 17, Vashi, New Mumbai - 400705

Ph. : +91 172 4657889, 4667889, +91 11 43038002, +91 22 67930026

Email : consult@mgacaindia.com, admin@mgacaindia.com

Website: www.mgacaindia.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF STYLAM INDUSTRIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2021

TO THE BOARD OF DIRECTORS OF STYLAM INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of STYLAM INDUSTRIES LIMITED (Holding Company) and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group) and its share of the net profit and total comprehensive income of its associates for the Quarter and half year ended on September 30, 2021 (the "Statement"), being submitted by the Parents pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement which is the responsibility of the Parent's Management and approved by the Parents'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 read with relevant rules issued there-under 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 parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures, A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

4. The Statements includes the financial results of the following entities:

Subsidiaries

- Stylam Asia Pacific Pte Ltd, Singapore.
- Stylam Panels Limited

Associate company

- Alca Vstyle Sdn Bhd, Malaysia

4. 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 principle laid down in the prescribed Indian Accounting Standards (Ind AS) and other accounting principle generally accepted in India has not disclosed the information

Zaur

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

For MITTAL GOEL & ASSOCIATES
Chartered Accountants
Firm's Regd. No. 17577N


CA SANDEEP KUMAR GOEL
PARTNER
MEMBERSHIP NO: 099212



DATE: Oct 22nd 2021
PLACE: CHANDIGARH

Notes to the financial results;- Consolidated

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) under SEBI (listing obligations and Disclosure requirements) Regulations 2015, (SEBI(LODR) 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 Oct 22, 2021. The Statutory Auditors have carried out Limited review of above results.

3. The Statutory auditors have expressed an unmodified audit opinion on these results.

4. The figures of the previous periods have been regrouped, reclassified and re-casted wherever necessary.

5. The Segment Reporting is not required in accordance with Ind AS 108.

6. The consolidated financial results include the financial results of our wholly owned subsidiary company i.e. Stylam Asia Pacific Pte. Ltd and Stylam Panels Limited.

7. The Company has not discontinued any of its operations during the period under review/audit.

8. Amid rise in raw material and logistic costs, there has been slight decline in the operating margins.

9. Our focus now mainly revolves around boosting sales and simultaneously taking measure to control the cost of the business, the result of which will be apparent in the near future.

Place: Chandigarh
Date: 22th Oct, 2021

On behalf of the Board
For Stylam Industries Limited



Jagdish Gupta
Managing Director
DIN: 00115113

Statement of Assets and Liabilities-Consolidated		
Rs in Lakh		
Particulars	As at	
	30-Sep-21	31-Mar-21
	Un-audited	Audited
ASSETS		
Non-current assets		
Property, Plant & Equipment	18,454.72	18,781.96
Capital work in progress		-
	18,454.72	18,781.96
Investment Property		-
Financial Assets		
Investments	115.14	136.24
Loan and Advances	103.75	139.71
Other Bank Balances	-	-
Other Non-Current Assets	167.19	273.64
	386.08	549.59
Total Non-Current Assets	18,840.80	19,331.55
Current Assets		
Inventories	10,650.55	7,184.86
Financial Assets		
Trade receivables	10,538.67	9,864.27
Cash and cash equivalents	131.77	508.40
Other Bank Balance	929.26	1,005.34
Other Financial Assets	0.35	2.43
Pre-operative Expenses	3.14	-
Other current assets	3,782.28	2,817.93
Total Current Assets	26,036.02	21,383.24
TOTAL ASSETS	44,876.83	40,714.79
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	847.40	847.40
Other Equity	27,572.31	25,097.79
	28,419.72	25,945.19
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	1,441.64	2,149.42
Provisions	273.86	235.07
Deferred Tax Liabilities	1,271.87	1,217.43
Other Non-current liabilities	644.63	654.23
Total Non Current Liabilities	3,632.00	4,256.15
Current Liabilities		
Borrowings	3,706.85	2,110.99
Trade Payables	6,055.82	5,149.31
Other Financial Liabilities	1,674.33	1,660.43
Other Current Liabilities	1,066.80	1,196.17
Provisions	81.38	73.25
Current Tax Liabilities	239.95	323.29
	12,825.11	10,513.45
Total Equity and Liabilities	44,876.83	40,714.79


 For Stylam Industries Limited
 Date: 22nd October 2021
 Place: Chandigarh
 Jagdish Gupta
 Managing Director

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021-CONSOLIDATED							
							Consolidated
							(Rs. in Lakh)
S.No.	Particulars	Quarter Ended			Six months ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Un-audited			Un-audited		Audited
1	Income from operations						
	(a) Revenue from operations	17,195.02	13,083.59	11,497.86	30,278.61	18,529.06	47,584.58
	(b) Other income	421.04	35.06	34.00	456.10	37.74	478.93
	Total income from operations	17,616.06	13,118.65	11,531.86	30,734.71	18,566.80	48,063.52
2	Expenses						
	(a) Cost of materials consumed	10,101.89	7,648.93	5,799.58	17,750.82	9,089.80	25,120.33
	(b) Purchases of stock-in-trade	20.96	15.83	-	36.79	7.14	27.26
	(c) Changes in inventories	(67.30)	(751.86)	(6.89)	(819.16)	415.83	(493.30)
	(d) Employee benefits expense	1,433.98	1,175.83	866.87	2,609.81	1,499.83	3,825.48
	(e) Finance Costs	191.31	177.09	158.33	368.40	335.93	601.86
	(f) Depreciation and amortisation expense	593.73	568.74	550.74	1,162.47	1,084.97	2,314.95
	(g) Other expenses	3,259.30	2,372.46	2,391.43	5,631.76	3,615.49	9,574.89
	Total expenses	15,533.88	11,207.01	9,760.06	26,740.89	16,049.17	40,971.48
3	Profit / (Loss) from operations before exceptional items	2,082.18	1,911.64	1,771.80	3,993.82	2,517.63	7,092.03
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	2,082.18	1,911.64	1,771.80	3,993.82	2,517.63	7,092.03
6	Tax						
	-Current Tax	544.29	507.32	540.68	1,051.61	726.97	1,696.64
	-Deferred Tax	35.03	15.71	(143.08)	50.74	(140.43)	(129.58)
7	Net Profit / (Loss) after Tax from continuing operations	1,502.86	1,388.61	1,374.19	2,891.47	1,931.08	5,524.97
8	Extraordinary items (net of Tax)	-	-	-			-
9	Net Profit / (Loss) for the period	1,502.86	1,388.61	1,374.19	2,891.47	1,931.08	5,524.97
10	Share of Profit/(Loss) of associates and joint ventures	(10.44)	(11.66)	20.08	(22.10)	3.00	(13.54)
11	Other Comprehensive Income (net of Tax)	8.14	2.86	2.48	11.00	4.45	10.89
12	Total Comprehensive Income for the period (net of Tax)	1,500.56	1,379.81	1,396.75	2,880.37	1,938.53	5,522.33
13	Paid-up equity share capital (Face Value of Rs.5/- each)	847.40	847.40	847.40	847.40	847.40	847.40
14	EPS of Rs. 5/- each (Not annualised)/ (annualised)						
	-Basic	8.85	8.14	8.24	17.00	11.44	32.58
	-Diluted	8.79	8.07	8.12	16.86	11.42	32.50

For Stylam Industries Limited

Zaheer

 Zaidi & Associates
 Chartered Accountants
 Chandigarh

Jagdish Gupta
 Jagdish Gupta
 Managing Director

Date: 22nd October 2021
 Place: Chandigarh

STYLAM INDUSTRIES LIMITED

Statement of Cash Flow for the period ended September 30, 2021- Consolidated

Date: 22 October 2021

		Period ended September 30, 2021	Year ended March 31, 2021
A	Cash Flow from operating activities:		
	Profit/(loss) before extraordinary & exceptional items and tax	3,993.82	7,092.04
	Adjustments for:		
	· Unrealized foreign exchange loss/(gain) (net)	-	49.83
	· Finance costs	99.16	349.73
	· Depreciation and amortisation expense	1,162.47	2,314.95
	· Interest Income	(15.68)	(23.81)
	· Loss/ (Gain) on sale of Fixed Assets (net)	-	(7.46)
	Operating Profit before working capital changes	5,239.77	9,775.28
	Movements in working capital:		
	Adjusted for:		
	Trade & Other Receivables	(677.54)	(1,369.57)
	Inventories	(3,465.69)	(511.81)
	Trade & Other Payables	701.91	1,714.13
	Net cash generated from operations	1,798.45	9,608.03
	Payment of direct taxes (net)	(1,012.82)	(1,719.43)
	Net cash from operating activities (A)	785.64	7,888.59
B	Cash Flow from investing activities:		
	Payment for Tangible Assets	(835.24)	(660.67)
	(including capital work in progress and capital advances)		
	Proceeds from sale of PPE	-	75.32
	Proceeds from sale of Investment Property		
	Payment for investments in subsidiary and joint venture	(22.10)	(35.63)
	Maturity/ (Investment) in fixed deposits	-	
	Proceeds/(Investment) from/ in other assets	(798.76)	21.94
	Proceeds/(Investment) from/ in other activities	5.10	30.53
	Interest received	15.68	23.81
	Net cash from/ (used in) investing activities (B)	(1,635.32)	(544.71)
C	Cash Flow from financing activities:		
	Proceeds of long-term borrowings		-
	Repayment of long term borrowings	(693.88)	(2,349.45)
	Proceeds/ (Repayment) from short-term borrowings	1595.85	(3,742.50)
	Borrowing costs paid		
	- Interest paid	(99.16)	(349.73)
	- Others	-	-
	Interim dividend paid	(405.84)	-
	Net cash from/ (used in) financing activities (C)	396.97	(6,441.68)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(452.72)	902.21
	Cash and cash equivalents at the beginning of the period	1,513.75	611.54
	Cash and cash equivalents at the closing of the period	1,061.03	1,513.75

Zeusdom
Mital Goel & Associates
Chartered Accountants