

AIA ENGINEERING LIMITED

Regd. Office.: 115, GVMM Estate, Odhav Road, Ahmedabad 382 410; CIN: L29259GJ1991PLC015182

Ph. 079-22901078; Fax: 079-22901077; E-mail: ric@aiaengineering.com; Website: www.aiaengineering.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-2022	30-06-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from sale of products	106,608.69	88,199.34	66,056.13	194,808.03	129,815.84	302,949.05
	Other operating revenue	1,706.70	1,502.78	1,396.14	3,209.48	2,357.78	5,207.98
	a) Total revenue from operations	108,315.39	89,702.12	67,452.27	198,017.51	132,173.62	308,157.03
	b) Other income	4,958.98	4,056.43	4,009.34	9,015.41	8,080.26	26,968.81
	Total income (a+b)	113,274.37	93,758.55	71,461.61	207,032.92	140,253.88	335,125.84
2	Expenses						
	a) Cost of materials consumed	57,931.30	49,171.64	41,401.45	107,102.94	76,977.58	172,861.67
	b) Purchase of stock-in-trade	-	129.06	709.84	129.06	904.66	1,657.92
	c) Changes in inventories of finished goods and work-in-progress	(4,777.04)	(15.01)	(8,601.68)	(4,792.05)	(12,046.75)	(10,975.24)
	d) Employee benefits expense	2,696.27	2,690.40	2,541.94	5,386.67	5,100.22	10,302.79
	e) Finance costs	378.19	104.05	77.42	482.24	149.23	363.24
	f) Depreciation and amortisation expense	2,407.60	2,035.28	2,121.30	4,442.88	4,488.67	8,983.90
	g) Other expenses						
	Power and fuel	10,192.86	7,990.48	7,220.16	18,183.34	14,646.02	31,679.30
	Others	13,173.46	11,094.98	11,199.19	24,268.44	21,274.37	45,007.54
	Total expenses (a+b+c+d+e+f+g)	82,002.64	73,200.88	56,669.62	155,203.52	111,494.00	259,881.12
3	Profit before tax (1-2)	31,271.73	20,557.67	14,791.99	51,829.40	28,759.88	75,244.72
4	Tax expense						
	(i) Current tax	7,804.68	5,318.38	3,534.92	13,123.06	7,140.39	16,808.26
	(ii) Excess provision for current tax of earlier years written back	-	-	-	-	-	(150.40)
	(iii) Deferred tax	119.43	(112.86)	223.83	6.57	174.95	136.33
	Total tax expense (i+ii+iii)	7,924.11	5,205.52	3,758.75	13,129.63	7,315.34	16,794.19
5	Profit for the period (3-4)	23,347.62	15,352.15	11,033.24	38,699.77	21,444.54	58,450.53
6	Other comprehensive income / (loss):						
	(i) Items that will not be reclassified to statement of profit and loss	96.53	29.73	(90.00)	126.26	(37.50)	88.88
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	(24.30)	(7.48)	22.65	(31.78)	9.44	(22.37)
	(iii) Items that will be reclassified to statement of profit and loss	(476.16)	(389.97)	(750.15)	(866.13)	261.51	24.25
	(iv) Income tax relating to items that will be reclassified to statement of profit and loss	119.84	98.14	188.80	217.98	(65.82)	(6.10)
	Total other comprehensive income / (loss) (net of tax) (i+ii+iii+iv)	(284.09)	(269.58)	(628.70)	(553.67)	167.63	84.66
7	Total comprehensive income for the period (5+6)	23,063.53	15,082.57	10,404.54	38,146.10	21,612.17	58,535.19
8	Paid-up equity share capital - face value of ₹ 2 each	1,886.41	1,886.41	1,886.41	1,886.41	1,886.41	1,886.41
9	Other equity						457,602.12
10	Earnings per equity share (EPS) in ₹ (not annualised)						
	Basic	24.75	16.28	11.70	41.03	22.74	61.97
	Diluted	24.75	16.28	11.70	41.03	22.74	61.97

Notes:

- The above unaudited standalone financial results for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 14 November 2022. These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified conclusion.
- The unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- 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. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The Company has only one reportable primary business segment as per IND AS 108 - "Operating Segments", i.e., Manufacturing of High Chrome Mill
- Refer Annexure-I for Standalone Statement of Assets and Liabilities.
- Refer Annexure-II for Standalone Statement of Cash Flows.

**By Order of Board of Directors
For AIA Engineering Limited**

**(Bhadresh K. Shah)
Managing Director
DIN:00058177**

Place: Ahmedabad
Date: 14 November, 2022

AIA ENGINEERING LIMITED

CIN : L29259GJ1991PLC015182

Annexure - I : Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
ASSETS		
(I) Non-current assets		
(a) Property, plant and equipment	92,099.52	72,437.24
(b) Right of use asset	3,271.81	3,382.87
(c) Capital work-in-progress	4,740.15	21,023.40
(d) Goodwill	460.69	460.69
(e) Other intangible assets	249.41	282.60
(f) Financial assets		
(i) Investments	1,541.24	1,541.24
(ii) Trade receivables	275.71	541.34
(iii) Loans	12,622.22	161.57
(iv) Other financial assets	7,018.95	31,961.03
(g) Other tax assets (net)	2,719.89	2,779.24
(h) Other non-current assets	3,115.98	3,817.32
Total non-current assets	128,115.57	138,388.54
(II) Current assets		
(a) Inventories	65,982.07	62,801.62
(b) Financial assets		
(i) Investments	170,202.83	101,208.75
(ii) Trade receivables (net)	151,896.52	129,513.30
(iii) Cash and cash equivalents	13,216.74	17,690.98
(iv) Bank balances other than (iii) above	1,529.96	24,566.99
(v) Loans	98.80	96.04
(vi) Derivatives	54.72	-
(vii) Other financial assets	35,094.23	4,494.81
(c) Other current assets	8,373.53	7,721.46
Total current assets	446,449.40	348,093.95
Total assets	574,564.97	486,482.49
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,886.41	1,886.41
(b) Other equity	487,259.39	457,602.12
Equity attributable to owners of the Company	489,145.80	459,488.53
LIABILITIES		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	281.09	308.12
(b) Provisions	515.80	534.30
(c) Deferred tax liabilities (net)	5,654.91	5,804.32
Total non-current liabilities	6,451.80	6,646.74
(II) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	46,000.00	-
(ii) Lease liabilities	223.02	317.31
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	4,751.81	3,846.20
Total outstanding dues of creditors other than micro enterprises and small enterprises	18,741.99	11,210.03
(iv) Derivatives	-	115.98
(iv) Other financial liabilities	2,707.50	2,348.73
(b) Other current liabilities	2,062.37	1,215.29
(c) Provisions	200.21	335.66
(d) Current tax liabilities (net)	4,280.47	958.02
Total current liabilities	78,967.37	20,347.22
Total equity and liabilities	574,564.97	486,482.49

Annexure - II : Standalone Statement of Cash Flows

(₹ in lakhs)

Particulars	Half Year ended	Year ended	Half Year ended
	30 September 2022 (Unaudited)	31 March 2022 (Audited)	30 September 2021 (Unaudited)
A. Cash flow from operating activities:			
Profit before tax	51,829.40	75,244.72	28,759.88
Add / (less): adjustments			
Interest income	(3,704.63)	(7,570.94)	(3,818.58)
Dividend income	-	(8,429.91)	-
Profit on sale of current investments	(355.63)	(152.23)	(122.93)
Fair valuation of current investments	(44.40)	(1,588.96)	(955.09)
Unrealised loss / (gain) on foreign exchange fluctuation (net)	(319.01)	(2,418.88)	295.16
Loss on sale / disposal of Property, plant and equipment and right of use assets (net)	(14.13)	10.90	0.45
Sundry balances (written back) / written off (net)	-	(51.89)	(15.23)
Depreciation and amortisation	4,442.88	8,983.90	4,488.67
Finance costs	482.24	363.24	149.23
Provision for product warranties	(3.72)	(128.61)	(71.00)
Provision for doubtful receivables	17.30	(57.31)	73.78
	52,330.30	64,204.03	28,784.34
Changes in working capital:			
(Increase) / Decrease in trade receivable	(22,041.16)	(20,955.62)	12,071.59
(Increase) / Decrease in loans	(12,463.41)	(65.69)	(7.79)
(Increase) / Decrease in inventories	(3,180.45)	(20,851.74)	(20,053.95)
(Increase) / Decrease in other financial assets	(293.98)	39.69	(84.46)
(Increase) / Decrease in other non current and current assets	(652.07)	(2,828.11)	(3,532.12)
Increase / (Decrease) in provisions	(23.97)	98.72	25.32
Increase / (Decrease) in trade payables	8,414.17	460.20	2,404.40
Increase / (Decrease) in other financial liabilities	318.21	58.67	311.65
Increase / (Decrease) in other current liabilities	64.57	(892.54)	(12.76)
Cash generated from operations	22,472.21	19,267.61	19,906.22
Income taxes paid (net of refunds)	(9,711.04)	(16,115.30)	(6,089.20)
Net cash generated from operating activities (A)	12,761.17	3,152.31	13,817.02
B. Cash flow from investing activities:			
Acquisition of property, plant and equipment, capital work-in-progress and other intangibles	(6,938.34)	(12,665.90)	(8,722.43)
Proceeds from sale of property, plant and equipment	21.78	19.34	11.99
(Purchase of) / proceeds from sale of investments (net)	(66,651.87)	(21,019.13)	(25,559.29)
(Investment in) / Redemption of fixed deposits with bank (net)	17,736.98	37,563.46	7,632.10
Interest income	908.63	6,852.60	1,269.37
Dividend income	-	8,429.91	-
Net cash Generated from / (used in) investing activities (B)	(54,922.82)	19,180.28	(25,368.26)
C. Cash flow from financing activities:			
Proceeds from / (Repayment) of current borrowings (net)	46,000.00	(18,100.00)	5,300.00
Dividends paid (Net of TDS applicable on payment of Dividend)	(7,706.32)	(7,631.13)	(7,620.14)
Finance costs paid	(414.74)	(291.26)	(106.96)
Repayment of lease liabilities	(193.83)	(376.21)	(172.92)
Net cash (used in) / generated from financing activities (C)	37,685.11	(26,398.60)	(2,600.02)
D. Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(4,476.54)	(4,066.01)	(14,151.26)
E. Add : Cash and cash equivalents at the beginning of the year	17,690.98	21,708.67	21,708.67
F. Less: Foreign exchange (loss) / gain on restatement of cash and cash equivalents	2.30	48.32	15.62
G. Cash and cash equivalents at the end of the year (refer note 1 below)	13,216.74	17,690.98	7,573.03

Note : The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS-7, "Statement of Cash Flows".

(₹ in lakhs)

	As at	As at	As at
	30 September 2022 (Unaudited)	31 March 2022 (Audited)	30 September 2021 (Unaudited)
Note 1:			
1 Cash and cash equivalents include:			
Balances with banks	5,689.31	12,685.79	7,566.80
Balances with bank in fixed deposit accounts (maturity within 0-3 months from reporting date)	7,500.00	5,000.00	-
Cash on hand	27.43	5.19	6.23
	13,216.74	17,690.98	7,573.03

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from sale of products	131,159.14	106,466.88	87,110.75	237,626.02	160,143.21	351,446.75
	Other operating revenue	1,706.70	1,502.78	1,406.37	3,209.48	2,368.01	5,207.98
	a) Total revenue from operations	132,865.84	107,969.66	88,517.12	240,835.50	162,511.22	356,654.73
	b) Other income	3,214.26	2,063.85	3,572.40	5,278.11	7,524.08	15,629.01
	Total Income (a+b)	136,080.10	110,033.51	92,089.52	246,113.61	170,035.30	372,283.74
2	Expenses						
	a) Cost of materials consumed	58,423.87	52,995.25	42,894.80	111,419.12	78,680.70	184,236.94
	b) Changes in inventories of finished goods and work-in-progress	(947.12)	(6,017.08)	(3,496.70)	(6,964.20)	(11,005.11)	(37,127.57)
	c) Employee benefits expense	3,740.09	3,672.30	3,423.74	7,412.39	6,808.69	13,936.66
	d) Finance costs	387.33	109.37	80.77	496.70	154.30	385.04
	e) Depreciation and amortisation expense	2,455.73	2,079.92	2,175.42	4,535.65	4,592.28	9,211.63
	f) Other expenses						
	Power and fuel	10,295.20	8,511.54	7,534.58	18,806.74	14,999.73	32,852.18
	Freight outward expenses	13,804.67	11,633.72	9,701.32	25,438.39	16,454.04	42,174.33
	Others	16,350.32	12,455.37	12,266.68	28,805.69	23,190.37	48,487.68
	Total expenses (a+b+c+d+e+f)	104,510.09	85,440.39	74,580.61	189,950.48	133,875.00	294,156.89
3	Profit before tax (1-2)	31,570.01	24,593.12	17,508.91	56,163.13	36,160.30	78,126.85
4	Tax expense						
	(i) Current tax	7,746.80	5,642.99	3,603.00	13,389.79	7,218.93	17,036.41
	(ii) Excess provision for tax of earlier periods written back	0.98	-	-	0.98	-	(150.40)
	(iii) Deferred tax	(668.82)	(196.41)	107.29	(865.23)	233.21	(720.96)
	Total tax expense (i+ii+iii)	7,078.96	5,446.58	3,710.29	12,525.54	7,452.14	16,165.05
5	Profit for the period (3-4)	24,491.05	19,146.54	13,798.62	43,637.59	28,708.16	61,961.80
6	Other comprehensive income / (loss):						
	(i) Items that will not be reclassified to statement of profit and loss	105.08	45.65	(94.88)	150.73	(35.86)	114.22
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	(24.30)	(7.48)	23.88	(31.78)	9.03	(22.37)
	(iii) Items that will be reclassified to statement of profit and loss	(534.33)	(875.01)	(1,354.37)	(1,409.34)	(484.52)	(2,502.60)
	(iv) Income tax relating to items that will be reclassified to statement of profit and loss	119.84	98.14	188.80	217.98	(65.82)	(6.10)
	Total other comprehensive income / (loss) (net of tax) (i+ii+iii+iv)	(333.71)	(738.70)	(1,236.57)	(1,072.41)	(577.17)	(2,416.85)
7	Total comprehensive income for the period (5+6)	24,157.34	18,407.84	12,562.05	42,565.18	28,130.99	59,544.95
8	Net profit / (loss) attributable to:						
	a) Owners of the Holding Company	24,480.52	19,047.00	13,759.15	43,527.52	28,691.67	61,968.09
	b) Non-Controlling Interest	10.53	99.54	39.47	110.07	16.49	(6.29)
9	Other comprehensive income / (loss) attributable to:						
	a) Owners of the Holding Company	(335.86)	(742.70)	(1,235.65)	(1,078.56)	(577.48)	(2,423.57)
	b) Non-Controlling Interest	2.15	4.00	(0.92)	6.15	0.31	6.72
10	Total comprehensive income / (loss) attributable to:						
	a) Owners of the Holding Company	24,144.66	18,304.30	12,523.50	42,448.96	28,114.19	59,544.52
	b) Non-Controlling Interest	12.68	103.54	38.55	116.22	16.80	0.43
11	Paid-up equity share capital - face value of ₹ 2 each	1,886.41	1,886.41	1,886.41	1,886.41	1,886.41	1,886.41
12	Other equity						473,609.60
13	Earning per equity share (EPS) in ₹ (not annualised)						
	Basic	25.95	20.19	14.59	46.15	30.42	65.70
	Diluted	25.95	20.19	14.59	46.15	30.42	65.70

Notes:

- (i) The above unaudited consolidated financial results for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 14 November 2022. These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified conclusion.
- (ii) The unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (iii) The unaudited consolidated financial results comprise of the results / financial information of the Holding Company, i.e., AIA Engineering Limited, and its subsidiaries namely - Welcast Steels Limited - India, AIA CSR Foundation - India, Vega Industries (Middle East) F.Z.C. - U.A.E., Vega Industries Limited - U.K., Vega Industries Limited - U.S.A., Vega Steel Industries (RSA) (PTY.) Limited - South Africa, Wuxi Vega Trade Co., Limited - China, PT. Vega Industries Indonesia - Indonesia, Vega Industries Chile SPA - Chile, AIA Ghana Limited - Ghana and Vega Industries Australia Pty. Ltd. - Australia.

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS (CONTINUED)

- (iv) 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. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- (v) The Group has only one reportable primary business segment as per Ind AS 108 - "Operating Segments", i.e., Manufacturing of High Chrome Mill Internals.
- (vi) Refer Annexure-I for Consolidated Statement of Assets and Liabilities.
- (vii) Refer Annexure-II for Consolidated Statement of Cash Flows.

**By Order of Board of Directors
For AIA Engineering Limited**

Place: Ahmedabad
Date: 14 November 2022

**(Bhadresh K. Shah)
Managing Director
DIN:00058177**

AIA ENGINEERING LIMITED

CIN : L29259GJ1991PLC015182

Annexure - I : Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
ASSETS		
(I) Non-current assets		
(a) Property, plant and equipment	92,960.33	73,087.28
(b) Right of use assets	3,323.46	3,639.37
(c) Capital work-in-progress	4,740.15	21,023.40
(d) Goodwill	460.69	460.69
(e) Goodwill on consolidation	1,528.79	1,528.79
(f) Other intangible assets	250.32	283.83
(g) Financial assets		
(i) Investments	48.50	48.50
(ii) Trade receivables	275.71	541.34
(iii) Loans	12,623.46	162.21
(iv) Other financial assets	7,227.06	32,175.00
(h) Deferred tax assets	20.38	25.99
(i) Other tax assets (net)	4,217.70	3,064.52
(j) Other non-current assets	3,144.66	3,846.00
Total non-current assets	130,821.21	139,886.92
(II) Current assets		
(a) Inventories	126,823.22	122,600.94
(b) Financial assets		
(i) Investments	174,538.57	105,492.23
(ii) Trade receivables (net)	87,058.53	80,014.56
(iii) Cash and cash equivalents	38,254.47	25,670.86
(iv) Bank balances other than (iii) above	1,579.67	24,938.64
(v) Loans	200.03	194.90
(vi) Derivatives	54.72	-
(vii) Other financial assets	32,106.88	2,388.01
(c) Other current assets	11,644.47	11,370.06
Total current assets	472,260.56	372,670.20
Total assets	603,081.77	512,557.12
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,886.41	1,886.41
(b) Other equity	507,587.65	473,609.60
Equity attributable to owners of the Company	509,474.06	475,496.01
(c) Non-controlling interest	961.19	847.52
Total equity	510,435.25	476,343.53
LIABILITIES		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	127.00	127.00
(ii) Lease liabilities	281.09	342.43
(b) Provisions	1,033.13	1,450.96
(c) Deferred tax liabilities (net)	2,868.57	3,895.53
Total non-current liabilities	4,309.79	5,815.92
(II) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	46,000.00	157.00
(ii) Lease liabilities	277.30	356.70
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	4,762.54	3,854.13
Total outstanding dues of creditors other than micro enterprises and small enterprises	23,545.89	15,820.37
(iv) Derivatives	-	115.98
(v) Other financial liabilities	2,770.78	2,430.73
(b) Other current liabilities	5,529.34	5,863.60
(c) Provisions	887.91	647.24
(d) Current tax liabilities (net)	4,562.97	1,151.92
Total current liabilities	88,336.73	30,397.67
Total equity and liabilities	603,081.77	512,557.12

AIA ENGINEERING LIMITED

CIN : L29259GJ1991PLC015182

Annexure - II : Consolidated Statement of Cash Flows

(₹ in lakhs)

Particulars	Half Year ended 30 September 2022 (Unaudited)	Year ended 31 March 2022 (Audited)	Half Year ended 30 September 2021 (Unaudited)
A. Cash flow from operating activities:			
Profit before tax	56,163.13	78,126.85	36,160.30
Add / (less): Adjustments			
Interest income	(3,883.72)	(7,863.48)	(3,929.54)
Profit on sale of current investments	(355.63)	(152.23)	(122.93)
Fair value of current investments	203.84	(1,324.32)	(892.38)
Unrealised loss / (gain) on foreign exchange fluctuation (net)	(2,239.00)	(3,175.87)	145.20
Loss / on sale / disposal of Property, plant and equipment and right of use assets (net)	(27.46)	15.01	0.45
Sundry balances written back (net)	-	(51.86)	-
Bad debts	-	9.47	-
Depreciation and amortisation	4,535.65	9,211.63	4,592.28
Finance costs	496.70	385.04	154.30
Provision for product warranties	(3.72)	(252.86)	(129.91)
Provision for doubtful trade receivables	17.30	(57.31)	73.78
Foreign currency fluctuation on translation of foreign operations	(521.81)	(2,444.95)	(740.55)
	54,385.28	72,425.12	35,311.00
Changes in working capital:			
(Increase) / Decrease in trade receivables	(4,489.06)	(13,037.20)	(470.58)
(Increase) / Decrease in loans	(12,466.38)	(60.47)	(2.03)
(Increase) / Decrease in other non-current assets	-	3.28	-
(Increase) / Decrease in inventories	(4,222.28)	(47,123.32)	(19,120.20)
(Increase) / Decrease in other financial assets	321.93	1,453.99	(121.26)
(Increase) / Decrease in other non current and current assets	(274.41)	(4,506.08)	(4,470.53)
Increase / (Decrease) in provisions	(28.86)	149.60	6.80
Increase / (Decrease) in trade payables	8,645.76	3,155.13	4,129.44
Increase / (Decrease) in other financial liabilities	299.49	57.07	294.57
Increase / (Decrease) in other current liabilities	(1,116.77)	(187.77)	(464.88)
Cash generated from operations	41,054.70	12,329.34	15,092.33
Income taxes paid (net of refunds)	(11,102.68)	(16,251.28)	(6,209.17)
Net cash generated from operating activities (A)	29,952.02	(3,921.94)	8,883.16
B. Cash flow from investing activities:			
Acquisition of property, plant and equipment, capital work-in-progress and other intangibles	(7,032.34)	(12,547.42)	(8,761.27)
Proceeds from sale of property, plant and equipment	35.11	15.28	11.99
Purchase of investments (net)	(66,886.80)	(22,553.37)	(27,173.66)
Interest income	1,288.82	7,616.64	1,386.19
Investment in fixed deposits with bank (net)	18,062.76	37,454.23	7,524.31
Net cash used in investing activities (B)	(54,532.45)	9,985.36	(27,012.44)
C. Cash flow from financing activities:			
Proceeds from / (Repayment) of current borrowings (net)	45,843.00	(18,290.30)	5,177.70
Proceeds from / (Repayment) of Non-current borrowings	-	127.00	-
Dividends paid (Net of TDS applicable on payment of Dividend)	(7,706.32)	(7,631.13)	(7,620.14)
Finance costs paid	(427.52)	(308.84)	(109.97)
Repayment of lease liabilities	(219.31)	(651.95)	(218.01)
Net cash generated from / (used in) financing activities (C)	37,489.85	(26,755.22)	(2,770.42)
D. Net (decrease) / increase in cash and cash equivalents (A+B+C)	12,909.41	(20,691.80)	(20,899.70)
E. Add : Cash and cash equivalents at the beginning of the period / year	25,670.86	46,217.43	46,217.43
F. Less: Foreign exchange (loss) / gain on restatement of cash and cash equivalents	(325.81)	145.23	(13.52)
G. Cash and cash equivalents at the end of the period / year (refer note 1 below)	38,254.47	25,670.86	25,304.21

Note: The above Consolidated Statement of cash flows has been prepared under the 'Indirect Method' as set out in Ind AS-7, "Statement of Cash Flows".

Note 1:

(₹ in lakhs)

	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)	As at 30 September 2021 (Unaudited)
1 Cash and cash equivalents include:			
Balances with banks	28,964.98	20,390.59	25,295.91
Balances with bank in fixed deposit accounts	9,260.00	5,273.07	-
Cash on hand	29.49	7.20	8.30
	38,254.47	25,670.86	25,304.21