

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 2019

(₹ in lakhs)

| Sr. No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|-----------|---|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| | | 30-Sep-2019 | 30-Jun-2019 | 30-Sep-2018 | 30-Sep-2019 | 30-Sep-2018 | 31-Mar-2019 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | Revenue from operations | 60,388.61 | 58,263.56 | 69,254.78 | 118,652.17 | 135,201.30 | 273,716.71 |
| | Other operating revenue | 2,024.45 | 1,952.17 | 2,504.75 | 3,976.62 | 4,908.76 | 10,041.79 |
| | a) Total revenue from operations | 62,413.06 | 60,215.73 | 71,759.53 | 122,628.79 | 140,110.06 | 283,758.50 |
| | b) Other income | 11,306.78 | 3,291.90 | 4,296.24 | 14,598.68 | 6,099.25 | 11,621.58 |
| | Total income (a+b) | 73,719.84 | 63,507.63 | 76,055.77 | 137,227.47 | 146,209.31 | 295,380.08 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 22,920.27 | 27,039.57 | 30,745.78 | 49,959.84 | 59,750.54 | 124,090.64 |
| | b) Purchase of stock-in-trade | 2,922.45 | 3,140.14 | 6,439.15 | 6,062.59 | 12,614.77 | 23,908.16 |
| | c) Changes in inventories of finished goods and work-in-progress | 2,641.09 | (2,164.93) | (1,778.35) | 476.16 | (4,050.76) | (8,846.77) |
| | d) Employee benefits expense | 2,505.19 | 2,370.38 | 2,231.26 | 4,875.57 | 4,461.58 | 9,089.14 |
| | e) Finance costs | 138.67 | 134.54 | 158.34 | 273.21 | 331.55 | 719.05 |
| | f) Depreciation and amortisation expense | 2,151.43 | 2,315.21 | 1,777.57 | 4,466.64 | 3,409.28 | 7,769.59 |
| | g) Other expenses | 17,409.68 | 18,200.27 | 19,862.13 | 35,609.95 | 37,389.72 | 78,458.86 |
| | Total expenses (a+b+c+d+e+f+g) | 50,688.78 | 51,035.18 | 59,435.88 | 101,723.96 | 113,906.68 | 235,188.67 |
| 3 | Profit before tax (1-2) | 23,031.06 | 12,472.45 | 16,619.89 | 35,503.51 | 32,302.63 | 60,191.41 |
| 4 | Tax expense | | | | | | |
| | (i) Current tax | 2,304.75 | 3,850.25 | 5,863.75 | 6,155.00 | 10,548.75 | 17,210.87 |
| | (ii) Excess provision for tax of earlier periods written back | - | - | - | - | - | (247.56) |
| | (iii) Deferred tax | (1,876.46) | 281.60 | (101.95) | (1,594.86) | 346.66 | 1,745.93 |
| | Total tax expense (i+ii+iii) | 428.29 | 4,131.85 | 5,761.80 | 4,560.14 | 10,895.41 | 18,709.24 |
| 5 | Profit for the period (3-4) | 22,602.77 | 8,340.60 | 10,858.09 | 30,943.37 | 21,407.22 | 41,482.17 |
| 6 | Other comprehensive income / (loss): | | | | | | |
| | (i) Items that will not be reclassified to statement of profit and loss | (207.33) | 3.24 | 15.00 | (204.09) | 30.00 | (13.02) |
| | (ii) Income tax relating to items that will not be reclassified to statement of profit and loss | - | - | - | - | - | - |
| | (iii) Items that will be reclassified to statement of profit and loss | 131.64 | (328.25) | 59.06 | (196.61) | 1,128.18 | 166.25 |
| | (iv) Income tax relating to items that will be reclassified to statement of profit and loss | 32.20 | 114.70 | (20.64) | 146.90 | (394.23) | (58.07) |
| 7 | Total other comprehensive income / (loss) (net of tax) | (43.49) | (210.31) | 53.42 | (253.80) | 763.95 | 95.16 |
| 8 | Total comprehensive income for the period (5+7) | 22,559.28 | 8,130.29 | 10,911.51 | 30,689.57 | 22,171.17 | 41,577.33 |
| 9 | 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 |
| 10 | Other equity | | | | | | 315,718.20 |
| 11 | Earnings per equity share (EPS) in ₹ (not annualised) | | | | | | |
| | Basic | 23.96 | 8.84 | 11.52 | 32.81 | 22.70 | 43.98 |
| | Diluted | 23.96 | 8.84 | 11.52 | 32.81 | 22.70 | 43.98 |

Notes :

- The above unaudited standalone financial results for the quarter and half year ended 30 September 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 12 November 2019. These unaudited standalone financial results are 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 (Ind AS) 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.
- Effective 1 April 2019, the Company has adopted Ind AS 116 by using modified retrospective approach. On account of such adoption of the new standard, the Company has recognised right of use asset and a corresponding lease liability. The adoption of the standard did not have any material impact on the profit of the Company.
- The Company has decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded / remeasured using the new tax rate and the resultant impact is recognised in the current quarter's financial results. Pursuant to the selection of this option, the Company has reversed deferred tax liabilities amounting to ₹ 2,066.17 lakhs due to reduction in corporate tax rate.
- The Company has only one reportable primary business segment as per IND AS 108 - "Operating Segments", i.e., Manufacturing of High Chrome Mill Internals.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- Refer Annexure - I for Standalone statement of assets and liabilities as at 30 September 2019.
- Refer Annexure - II for Standalone statement of cash flows for the period ended 30 September 2019.

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

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

Place: Ahmedabad
Date: 12 November 2019

AIA ENGINEERING LIMITED

CIN : L29259GJ1991PLC015182

Annexure - I : Standalone statement of assets and liabilities

(₹ in lakhs)

| Particulars | As at 30 September 2019 (unaudited) | As at 31 March 2019 (audited) |
|--|---|-------------------------------------|
| ASSETS | | |
| (I) Non-current assets | | |
| (a) Property, plant and equipment | 81,049.30 | 81,517.20 |
| (b) Right of use asset | 4,024.44 | - |
| (c) Capital work-in-progress | 4,098.99 | 5,975.34 |
| (d) Goodwill | 460.69 | 460.69 |
| (e) Other intangible assets | 259.94 | 251.14 |
| (f) Financial assets | | |
| (i) Investments | 1,578.62 | 1,578.38 |
| (ii) Trade receivables | 270.83 | 389.28 |
| (iii) Loans | 659.72 | 584.93 |
| (g) Other tax assets (net) | 3,537.35 | 2,414.44 |
| (h) Other non-current assets | 5,349.44 | 2,976.12 |
| Total non-current assets | 101,289.32 | 96,147.52 |
| (2) Current assets | | |
| (a) Inventories | 48,902.70 | 45,771.53 |
| (b) Financial assets | | |
| (i) Investments | 131,336.38 | 107,846.24 |
| (ii) Trade receivables (net) | 75,911.34 | 90,075.15 |
| (iii) Cash and cash equivalents | 1,476.59 | 2,066.47 |
| (iv) Bank balances other than (iii) above | 646.74 | 633.82 |
| (v) Loans | 115.62 | 189.03 |
| (vi) Derivatives | - | 996.49 |
| (vii) Other financial assets | 3,380.35 | 6,468.23 |
| (c) Other current assets | 6,837.15 | 10,686.71 |
| Total current assets | 268,606.87 | 264,733.67 |
| Total assets | 369,896.19 | 360,881.19 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity share capital | 1,886.41 | 1,886.41 |
| (b) Other equity | 336,429.63 | 315,718.20 |
| Equity attributable to owners of the Company | 338,316.04 | 317,604.61 |
| LIABILITIES | | |
| (I) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 1,500.00 | 1,500.00 |
| (ii) Lease liabilities | 710.25 | - |
| (b) Provisions | 715.02 | 578.77 |
| (c) Deferred tax liabilities (net) | 8,122.52 | 10,099.61 |
| Total non-current liabilities | 11,047.79 | 12,178.38 |
| (II) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 4,955.27 | 11,169.31 |
| (ii) Lease liabilities | 491.23 | - |
| (iii) Trade payables | | |
| Total outstanding dues of micro enterprises and small enterprises | 636.56 | 1,669.44 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 9,899.05 | 13,496.43 |
| (iv) Derivatives | 139.98 | - |
| (v) Other financial liabilities | 689.65 | 1,499.78 |
| (b) Other current liabilities | 3,030.50 | 2,903.04 |
| (c) Provisions | 690.12 | 360.20 |
| Total current liabilities | 20,532.36 | 31,098.20 |
| Total equity and liabilities | 369,896.19 | 360,881.19 |

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2019

(₹ in lakhs)

| Sr. No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|-----------|---|------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| | | 30-Sep-19 | 30-Jun-19 | 30-Sep-18 | 30-Sep-19 | 30-Sep-18 | 31-Mar-19 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | Revenue from operations | 67,634.56 | 71,374.36 | 71,527.79 | 139,008.92 | 140,622.19 | 296,743.46 |
| | Other operating revenue | 2,024.45 | 1,952.17 | 2,504.75 | 3,976.62 | 4,908.76 | 10,041.79 |
| | a) Total revenue from operations | 69,659.01 | 73,326.53 | 74,032.54 | 142,985.54 | 145,530.95 | 306,785.25 |
| | b) Other income | 2,807.95 | 3,863.64 | 4,848.38 | 6,671.59 | 6,889.44 | 12,254.03 |
| | Total Income (a+b) | 72,466.96 | 77,190.17 | 78,880.92 | 149,657.13 | 152,420.39 | 319,039.28 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 24,819.91 | 30,367.58 | 35,437.65 | 55,187.49 | 68,875.44 | 141,811.86 |
| | b) Changes in inventories of finished goods and work-in-progress | 2,981.72 | (1,694.75) | (4,668.99) | 1,286.97 | (9,453.82) | (19,265.08) |
| | c) Employee benefits expense | 3,429.69 | 3,205.49 | 3,096.98 | 6,635.18 | 6,179.75 | 12,639.13 |
| | d) Finance costs | 152.45 | 142.98 | 170.36 | 295.43 | 353.71 | 754.71 |
| | e) Depreciation and amortisation expense | 2,221.35 | 2,362.22 | 1,805.26 | 4,583.57 | 3,459.99 | 7,884.57 |
| | f) Other expenses | 23,021.67 | 24,586.71 | 25,414.72 | 47,608.38 | 49,643.77 | 105,774.08 |
| | Total expenses (a+b+c+d+e+f) | 56,626.79 | 58,970.23 | 61,255.98 | 115,597.02 | 119,058.84 | 249,599.27 |
| 3 | Profit before tax (1-2) | 15,840.17 | 18,219.94 | 17,624.94 | 34,060.11 | 33,361.55 | 69,440.01 |
| 4 | Tax expense | | | | | | |
| | (i) Current tax | 2,360.67 | 3,860.76 | 5,907.22 | 6,221.43 | 10,639.46 | 17,368.94 |
| | (ii) Excess provision for tax of earlier periods written back | - | - | - | - | - | (252.54) |
| | (iii) Deferred tax | (1,719.80) | 404.65 | (432.96) | (1,315.15) | 90.08 | 1,179.84 |
| | Total tax expense (i+ii+iii) | 640.87 | 4,265.41 | 5,474.26 | 4,906.28 | 10,729.54 | 18,296.24 |
| 5 | Profit for the period (3-4) | 15,199.30 | 13,954.53 | 12,150.68 | 29,153.83 | 22,632.01 | 51,143.77 |
| 6 | Other comprehensive income / (loss): | | | | | | |
| | (i) Items that will not be reclassified to statement of profit and loss | (206.01) | 4.55 | 13.61 | (201.46) | 27.22 | (8.02) |
| | (ii) Income tax relating to items that will not be reclassified to statement of profit and loss | (0.44) | (0.43) | 0.46 | (0.87) | 0.92 | (1.39) |
| | (iii) Items that will be reclassified to statement of profit and loss | 350.31 | (1,727.46) | 711.20 | (1,377.15) | 2,231.42 | (585.82) |
| | (iv) Income tax relating to items that will be reclassified to statement of profit and loss | 32.20 | 114.70 | (20.64) | 146.90 | (394.23) | (58.07) |
| 7 | Total other comprehensive income / (loss) (net of tax) | 176.06 | (1,608.64) | 704.63 | (1,432.58) | 1,865.33 | (653.30) |
| 8 | Total comprehensive income for the period (5+7) | 15,375.36 | 12,345.89 | 12,855.31 | 27,721.25 | 24,497.34 | 50,490.47 |
| 9 | Net profit / (loss) attributable to: | | | | | | |
| | a) Owners of the Company | 15,224.26 | 14,039.95 | 12,102.18 | 29,264.21 | 22,606.66 | 51,083.05 |
| | b) Non-Controlling Interest | (24.96) | (85.42) | 48.50 | (110.38) | 25.35 | 60.72 |
| 10 | Other comprehensive income / (loss) attributable to: | | | | | | |
| | a) Owners of the Company | 175.84 | (1,608.86) | 704.87 | (1,433.02) | 1,865.80 | (654.21) |
| | b) Non-Controlling Interest | 0.22 | 0.22 | (0.24) | 0.44 | (0.47) | 0.91 |
| 11 | Total comprehensive income / (loss) attributable to: | | | | | | |
| | a) Owners of the Company | 15,400.10 | 12,431.09 | 12,807.05 | 27,831.19 | 24,472.46 | 50,428.84 |
| | b) Non-Controlling Interest | (24.74) | (85.20) | 48.26 | (109.94) | 24.88 | 61.63 |
| 12 | 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 |
| 13 | Other equity | | | | | | 349,484.40 |
| 14 | Earning per equity share (EPS) in ₹ (not annualised) | | | | | | |
| | Basic | 16.14 | 14.89 | 12.83 | 31.03 | 23.97 | 54.16 |
| | Diluted | 16.14 | 14.89 | 12.83 | 31.03 | 23.97 | 54.16 |

Notes:

- The above unaudited consolidated financial results for the quarter and half year ended 30 September 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 12 November 2019. These unaudited consolidated financial results are subjected to Limited Review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified conclusion.
- The unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) 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 unaudited consolidated financial results comprises 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.
- Effective 1 April 2019, the group has adopted Ind AS 116 - Leases using modified retrospective approach. On account of such adoption of the new standard, the group has recognised right of use asset and a corresponding a lease liability. The adoption of the standard did not have any material impact to the profit of the group.
- The Company has decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded / remeasured using the new tax rate and the resultant impact is recognised in the current quarter's financial results. Pursuant to the selection of this option, the Company has reversed deferred tax liabilities amounting to ₹ 2,066.17 lakhs due to reduction in corporate tax rate. Welcast Steels Limited, the subsidiary of the Company has decided to exercise the option permitted under Section 115BAA of the Income tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded / remeasured using the new tax rate and the resultant impact is recognised in the current quarter's financial results which is not material to the unaudited consolidated financial results of the group.
- The group has only one reportable primary business segment as per Ind AS 108 - "Operating Segments", i.e., Manufacturing of High Chrome Mill Internals.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- Refer Annexure - I for Consolidated statement of assets and liabilities as at 30 September 2019.
- Refer Annexure - II for Consolidated statement of cash flows for the period ended 30 September 2019.

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

Place: Ahmedabad
Date: 12 November 2019

**(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 2019 (unaudited) | As at 31 March 2019 (audited) |
|--|---|-------------------------------------|
| ASSETS | | |
| (I) Non-current assets | | |
| (a) Property, plant and equipment | 81,711.51 | 82,236.25 |
| (b) Right of use asset | 4,121.67 | - |
| (c) Capital work-in-progress | 4,283.30 | 5,980.85 |
| (d) Goodwill | 460.69 | 460.69 |
| (e) Goodwill on consolidation | 1,520.74 | 1,516.03 |
| (f) Other intangible assets | 260.49 | 252.07 |
| (g) Financial assets | | |
| (i) Investments | 85.88 | 85.64 |
| (ii) Trade receivables | 270.83 | 389.28 |
| (iii) Loans | 1,092.68 | 1,018.62 |
| (h) Deferred tax assets | 77.81 | 90.43 |
| (i) Other tax assets (net) | 3,726.31 | 2,487.07 |
| (j) Other non-current assets | 5,538.04 | 3,164.82 |
| Total non-current assets | 103,149.95 | 97,681.75 |
| (II) Current assets | | |
| (a) Inventories | 81,419.92 | 78,591.94 |
| (b) Financial assets | | |
| (i) Investments | 139,643.24 | 114,372.03 |
| (ii) Trade receivables (net) | 54,053.29 | 70,637.76 |
| (iii) Cash and cash equivalents | 19,055.56 | 20,830.85 |
| (iv) Bank balances other than (iii) above | 695.57 | 800.72 |
| (v) Loans | 286.02 | 370.73 |
| (vi) Derivatives | - | 996.49 |
| (vii) Other financial assets | 3,499.50 | 6,576.55 |
| (c) Other current assets | 7,603.26 | 12,509.23 |
| Total current assets | 306,256.36 | 305,686.30 |
| Total assets | 409,406.31 | 403,368.05 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity share capital | 1,886.41 | 1,886.41 |
| (b) Other equity | 367,336.42 | 349,484.40 |
| Equity attributable to owners of the Company | 369,222.83 | 351,370.81 |
| (c) Non-controlling interest | 832.68 | 929.63 |
| Total equity | 370,055.51 | 352,300.44 |
| LIABILITIES | | |
| (I) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 1,500.00 | 1,500.00 |
| (ii) Lease liabilities | 738.40 | - |
| (b) Provisions | 1,040.15 | 917.85 |
| (c) Deferred tax liabilities (net) | 7,079.00 | 8,789.10 |
| Total non-current liabilities | 10,357.55 | 11,206.95 |
| (II) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 5,290.27 | 11,289.31 |
| (ii) Lease liabilities | 564.60 | - |
| (iii) Trade payables | | |
| Total outstanding dues of micro enterprises and small enterprises | 671.01 | 1,703.88 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 11,127.97 | 15,656.77 |
| (iv) Derivatives | 139.98 | - |
| (v) Other financial liabilities | 693.35 | 1,504.37 |
| (b) Other current liabilities | 8,141.41 | 7,826.47 |
| (c) Provisions | 2,273.87 | 1,868.19 |
| (d) Current tax liabilities (net) | 90.79 | 11.67 |
| Total current liabilities | 28,993.25 | 39,860.66 |
| Total equity and liabilities | 409,406.31 | 403,368.05 |

AIA ENGINEERING LIMITED

CIN : L29259GJ1991PLC015182

Annexure - II : Consolidated statement of cash flows

(₹ in lakhs)

| | Half Year Ended 30 September 2019 (unaudited) | Half Year Ended 30 September 2018 (unaudited) | Year Ended 31 March 2019 (audited) |
|--|---|---|--|
| A. Cash flow from operating activities: | | | |
| Profit before tax | 34,060.11 | 33,361.55 | 69,440.01 |
| Add / (less): Adjustments | | | |
| Interest income | (833.70) | (573.55) | (1,633.68) |
| Profit on sale of current investments | (1,813.56) | (288.99) | (4,294.60) |
| Fair value of current investments | (1,844.65) | (3,146.34) | (2,824.85) |
| Unrealised gain on foreign exchange fluctuation (net) | (52.19) | (346.29) | (950.17) |
| (Profit) / loss on sale of assets (net) | (36.71) | 38.80 | 32.20 |
| Sundry balances (written back) / written off (net) | (23.30) | 3.89 | (14.17) |
| Bad debts | 11.06 | 230.71 | 164.80 |
| Depreciation and amortisation | 4,583.57 | 3,459.99 | 7,884.57 |
| Finance costs | 295.43 | 353.71 | 754.71 |
| Provision for product warranties | 108.53 | 55.83 | 231.72 |
| Loss / (gain) on fair valuation of forward contracts | 4.93 | (26.87) | (26.87) |
| Provision for doubtful trade receivables | - | - | 112.09 |
| Foreign currency fluctuation on translation of foreign operations | (1,160.85) | 1,128.73 | (775.21) |
| | 33,298.67 | 34,251.17 | 68,100.55 |
| Changes in working capital: | | | |
| Decrease / (Increase) in trade receivables | 17,656.43 | (8,081.18) | (11,407.36) |
| Decrease in loans | 10.65 | 203.97 | 150.57 |
| Decrease in other non-current assets | (1.40) | (282.11) | 1,270.03 |
| (Increase) in inventories | (2,827.98) | (19,585.92) | (23,252.97) |
| Decrease / (Increase) in other financial assets | 3,110.98 | (1,308.80) | (1,939.24) |
| Decrease in other current assets | 4,905.97 | (30.36) | 1,168.23 |
| Increase in provisions | 216.68 | 193.35 | 44.27 |
| (Decrease) / Increase in trade payables | (5,529.90) | 6,561.43 | 1,588.34 |
| Increase in other financial liabilities | - | 410.18 | 0.00 |
| Increase in other current liabilities | 314.94 | 4,022.98 | 1,522.13 |
| Cash generated from operations | 51,155.04 | 16,354.71 | 37,244.55 |
| Income taxes paid (net of refunds) | (7,616.98) | (8,579.54) | (18,052.67) |
| Net cash from operating activities (A) | 43,538.06 | 7,775.17 | 19,191.88 |
| B. Cash flow from investing activities: | | | |
| Acquisition of property, plant and equipment, capital work-in-progress and other intangibles | (8,225.03) | (5,926.83) | (19,895.02) |
| Acquisition of right of use asset | (10.29) | - | - |
| Proceeds from sale of property, plant and equipment | 73.66 | 10.14 | 20.42 |
| (Purchase of) / proceeds from sale of current investments | (21,613.24) | (844.94) | 1,847.60 |
| Interest income | 799.77 | 521.34 | 1,619.03 |
| Investment in fixed deposits with bank (net) | 104.60 | 60.61 | 33.34 |
| Net cash (used in) investing activities (B) | (28,870.53) | (6,179.68) | (16,374.63) |
| C. Cash flow from financing activities: | | | |
| Repayment of current borrowings (net) | (5,968.86) | (191.86) | (886.22) |
| Repayment non-current borrowings | (21.87) | (13.73) | (13.73) |
| Proceeds of non-current borrowings | - | - | 1,500.00 |
| Dividends paid (including dividend tax) | (9,985.44) | (5.52) | (1.46) |
| Finance costs paid | (318.45) | (332.35) | (752.13) |
| Repayment of Lease Liabilities | (147.91) | - | - |
| Net cash (used in) financing activities | (16,442.53) | (543.46) | (153.54) |
| D. Net (decrease) / increase in cash and cash equivalents (A+B+C) | (1,775.00) | 1,052.03 | 2,663.71 |
| E. Add : Cash and cash equivalents at the beginning of the period / year | 20,830.85 | 18,115.60 | 18,115.60 |
| F. Less: Foreign exchange (loss) / gain on restatement of cash and cash equivalents | (0.29) | 102.97 | 51.54 |
| G. Cash and cash equivalents at the end of the period / year (refer note 1 below) | 19,055.56 | 19,270.60 | 20,830.85 |

Currency: ₹ in lakhs

Note:

1 Cash and cash equivalents include:

| | As at 30 September 2019 (unaudited) | As at 30 September 2018 (unaudited) | As at 31 March 2019 (audited) |
|--|---|---|-------------------------------------|
| Balances with banks | 18,685.76 | 18,998.35 | 20,559.87 |
| Cash on hand | 9.82 | 12.25 | 10.98 |
| Balances with banks in fixed deposit accounts (with original maturity upto 3 months) | 359.98 | 260.00 | 260.00 |
| | 19,055.56 | 19,270.60 | 20,830.85 |