



October 27, 2021

To,
Corporate Relationship Department
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Fort
Mumbai – 400 001

Dear Sir/Madam,

Scrip Code: 513709

Sub.: Outcome of Board Meeting held on October 27, 2021 and submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021

With reference to above, we would like to inform that:

1. The Board of Directors of the Company at its meeting held on October 27, 2021, has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2021, along with the Limited Review Report, issued by the Statutory Auditors of the Company. Copy of the same is enclosed herewith.
2. Various other approvals and noting's related to and required in the normal course of business were taken on record by the Board.

The above information will be available on the website of the Company at www.shilpgravures.com.

The Board Meeting commenced at 3:00 p.m. and concluded at 4.25 p.m.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For Shilp Gravures Limited

Bharat Patel

Company Secretary

(Membership No. A32835)



Encl: aa

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of M/s. Shilp Gravures Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors of
SHILP GRAVURES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SHILP GRAVURES LIMITED** (the "Company") for the quarter and six months period ended September 30, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 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 is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
FRN:113742W



SUNIL K. DAVE
PARTNER

Mem. Number: 047236

Place: Ahmedabad
Date: October 27, 2021
UDIN: 20047236AAAAKY5406



Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated Financial Results of M/s. Shilp Gravures Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors of

SHILP GRAVURES LIMITED

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **SHILP GRAVURES LIMITED** ('the Holding Company') and its subsidiary (the Holding and its subsidiary collectively referred to as 'the Group') for the quarter and six months period ended 30th September 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. The Statement 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, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statements 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.

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

4. These consolidated financial results include results of the following subsidiary:

M/s. ETONE INDIA PRIVATE LIMITED, KOLKATTA.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on consideration of the review report of other auditors, 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of a domestic subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 186.75 lacs as at September 30, 2021, total revenue of Rs. 275.19 lacs & of Rs. 491.91 lacs and total net loss after tax of Rs. 21.22 lacs & of Rs. 35.80 lacs and total comprehensive loss of Rs. 21.22 lacs & of 35.80 lacs for the three months and six months period ended September 30, 2021 respectively and cash outflow (net) of Rs. 5.15 lacs for the six months period ended September 30, 2021 as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose report dated October 21, 2021 has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditors and the procedure performed by us as stated in paragraph 3 above.

Our report on the Statement is not modified in respect of the above matter.

Place: Ahmedabad
Date: October 27, 2021
UDIN: **20047236AAAKZ8720**



For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
FRN:113742W


SUNIL K. DAVE
PARTNER

Mem. Number: 047236

Shilp Gravures Limited

Regd Office : 778/6, Pramukh Industrial Estate, Sola-Santej Road, Village Rakanpur, Taluka - Kalol, Dist - Gandhinagar, Gujarat - 382722

Email : cs@shilpgravures.com Website : www.shilpgravures.com CIN: L27100GJ1993PLC020552

Statement of financial results for the quarter and half year ended 30th September, 2021

Rs. In Lacs

Particulars	Standalone						Consolidated						
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended			Year Ended
	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Revenue from operations	1,760.48	1,641.13	1,762.62	3,401.61	2,799.20	6,279.68	1,952.66	1,811.37	1,970.23	3,764.03	3,093.29	6,981.35	
2 Other Income (refer note no. 3 belows)	155.61	151.91	141.93	307.52	335.35	638.57	147.24	143.12	132.61	290.36	315.86	605.43	
3 Total Revenue (1+2)	1,916.09	1,793.04	1,904.55	3,709.13	3,134.55	6,918.25	2,099.90	1,954.49	2,102.84	4,054.39	3,409.15	7,586.78	
4 Expenses													
a. Cost of materials consumed	569.99	526.22	474.54	1,096.21	718.93	1,651.46	621.97	574.31	535.69	1,196.28	809.52	1,870.86	
b. Changes in inventories of finished goods and work in progress	-	-	-	-	-	-	-	-	-	-	-	-	
c. Employee benefit expense	13.20	(16.48)	(18.79)	(3.28)	64.54	92.64	38.52	(25.41)	(15.72)	13.11	67.51	82.80	
d. Finance costs	565.59	541.28	473.68	1,106.87	945.33	2,036.00	634.14	613.08	528.25	1,247.22	1,057.58	2,278.42	
e. Depreciation and amortization expense	5.86	7.26	26.08	13.12	61.19	85.13	13.96	12.80	31.42	26.76	72.13	107.34	
f. Other expenses	108.05	106.00	115.70	214.05	241.34	478.62	123.15	120.21	131.13	243.36	271.97	540.08	
Total expenses	320.83	308.03	408.20	628.86	616.45	1,322.59	364.58	358.93	444.06	723.51	677.60	1,479.74	
5 Profit / (Loss) before tax (3-4)	1,583.52	1,472.31	1,479.41	3,055.83	2,647.78	5,666.44	1,796.32	1,653.92	1,654.83	3,450.24	2,956.31	6,359.24	
6 Tax Expenses	332.57	320.73	425.14	653.30	486.77	1,251.81	303.58	300.57	448.01	604.15	452.84	1,227.54	
Current tax	55.51	53.54	23.60	109.05	33.89	229.11	55.51	53.54	23.61	109.05	33.89	229.11	
Deferred tax	22.54	(28.61)	3.76	(6.07)	(18.84)	(24.82)	14.77	(34.20)	4.30	(19.42)	(17.66)	(28.45)	
Total Tax Expenses	78.05	24.93	27.36	102.98	15.05	204.29	70.28	19.34	27.91	89.63	16.23	200.66	
7 Profit / (Loss) for the period/ year (5-6)	254.52	295.80	397.78	550.32	471.72	1,047.52	233.30	281.23	420.10	514.52	436.61	1,026.88	
8 Other Comprehensive Income (OCI) loss													
Remeasurement benefit of defined benefits plan	11.57	(2.91)	30.21	8.66	21.46	9.31	11.57	(2.91)	30.21	8.66	21.46	9.31	
Income tax expenses on remeasurement of defined benefits plan	(3.22)	0.81	(8.40)	(2.41)	(5.97)	(2.59)	(3.22)	0.81	(8.40)	(2.41)	(5.97)	(2.59)	
Total Other Comprehensive Income	8.35	(2.10)	21.81	6.25	15.49	6.72	8.35	(2.10)	21.81	6.25	15.49	6.72	
9 Total Comprehensive income (7+8)	262.87	293.70	419.59	556.57	487.21	1,054.24	241.65	279.13	441.91	520.77	452.10	1,033.60	
10 Paid up Equity share capital (face value equity share is Rs	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	
11 Other Equity (excluding revaluation reserve)	-	-	-	-	-	6,755.92	-	-	-	-	-	6,705.55	
Earnings Per Share (EPS) (of Rs. 10 Each) (Not annualized for Quarters)	-	-	-	-	-	-	-	-	-	-	-	-	
12 Basic and Diluted	4.14	4.81	6.47	8.95	7.67	17.03	3.79	4.57	6.83	8.37	7.10	16.70	

Place - Rakanpur
Date - 27th October, 2021



(Signature)
Ambar Patel
Managing Director (DIN: 00050042)

Shilp Gravures Limited

Regd Office : 778/6, Pramukh Industrial Estate, Sola-Santej Road, Village Rakanpur, Taluka - Kalol, Dist - Gandhinagar, Gujarat - 382722

Email : cs@shilpgravures.com Website : www.shilpgravures.com CIN: L27100GJ1993PLC020552

Statement of financial results for the quarter and half year ended 30th September, 2021

The Company has identified three reportable segments viz (i) manufacture of engraved copper plated rollers and (ii) energy generation through wind mills and (iii) Others.

Rs. In Lacs

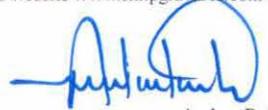
Particulars	Standalone						Consolidated					
	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue:												
a) Gravure rollers	1,640.63	1,511.67	1,651.08	3,152.30	2,598.90	5,855.57	1,832.81	1,681.91	1,858.71	3,514.72	2,892.99	6,557.24
b) Wind energy	67.44	59.23	23.80	126.66	58.99	156.34	67.44	59.23	23.80	126.66	58.99	156.34
c) Others	119.85	129.46	111.54	249.31	200.30	424.11	119.85	129.46	111.53	249.31	200.30	424.11
Total	1,827.92	1,700.36	1,786.42	3,528.27	2,858.19	6,436.02	2,020.10	1,870.60	1,994.04	3,890.69	3,152.28	7,137.69
Less: Inter segment revenue	67.44	59.23	23.80	126.66	58.99	156.34	67.44	59.23	23.81	126.66	58.99	156.34
Net Sales / Income From Operations	1,760.48	1,641.13	1,762.62	3,401.61	2,799.20	6,279.68	1,952.66	1,811.37	1,970.23	3,764.03	3,093.29	6,981.35
2 Segment Results												
(Profit before tax, interest and exceptional item from each segment)												
a) Gravure rollers	154.27	146.64	332.23	300.91	228.62	729.57	141.75	140.81	369.76	282.56	225.12	760.56
b) Wind energy	34.43	25.86	(16.33)	60.29	0.71	20.05	34.43	25.86	(16.34)	60.29	0.71	20.05
c) Others	(5.88)	3.58	(6.61)	(2.30)	(16.72)	(51.25)	(5.88)	3.58	(6.60)	(2.30)	(16.72)	(51.26)
Total	182.82	176.08	309.29	358.90	212.61	698.37	170.30	170.25	346.82	340.55	209.11	729.35
Less: Finance cost	5.86	7.26	26.08	13.12	61.19	85.13	13.96	12.80	31.42	26.76	72.13	107.34
Add: Other income	155.61	151.91	141.93	307.52	335.35	638.57	147.24	143.12	132.61	290.36	315.86	605.53
Total Profit Before Exceptional items, Extraordinary items and Tax	332.57	320.73	425.14	653.30	486.77	1,251.81	303.58	300.57	448.01	604.15	452.84	1,227.54
3 Segment Assets and Liabilities:												
Segment Assets:												
a) Gravure rollers	4,682.21	3,952.13	4,615.37	4,682.21	4,615.37	4,328.65	4,868.96	4,178.48	4,882.92	4,868.96	4,882.92	4,561.72
b) Wind energy	708.57	732.92	769.62	708.57	769.62	730.28	708.57	732.92	769.62	708.57	769.62	730.28
c) Others	411.37	545.65	460.57	411.37	460.57	419.41	411.37	545.65	460.57	411.37	460.57	419.41
d) Unallocated	3,441.40	3,799.81	3,224.33	3,441.40	3,224.33	3,296.04	3,441.40	3,799.81	3,224.32	3,441.40	3,224.32	3,296.03
Total Assets	9,243.55	9,030.51	9,069.89	9,243.55	9,069.89	8,774.38	9,430.30	9,256.86	9,337.43	9,430.30	9,337.43	9,007.44
Segment Liabilities:												
a) Gravure rollers	996.44	966.37	1,732.84	996.44	1,732.84	996.56	1,269.36	1,257.66	2,065.21	1,269.36	2,065.21	1,279.98
b) Wind energy	67.08	17.21	9.74	67.08	9.74	4.94	67.08	17.21	9.74	67.08	9.74	4.94
c) Others	56.71	50.65	165.10	56.71	165.10	46.88	56.71	50.65	165.10	56.71	165.10	46.88
d) Unallocated	306.55	331.68	358.34	306.55	358.34	355.10	306.55	331.68	358.34	306.55	358.34	355.10
Total Liabilities	1,426.78	1,365.91	2,266.02	1,426.78	2,266.02	1,403.48	1,699.70	1,657.20	2,598.39	1,699.70	2,598.39	1,686.90



Notes :

- 1 The above unaudited standalone / consolidated financial results for the quarter and half year ended 30 September 2021 have been reviewed by the Audit committee and subsequently approved by the Board of Directors in their respective meetings held on 27th October 2021. These unaudited standalone / consolidated financial results have been subjected to Limited review by the statutory auditors of the company. The statutory auditors have expressed an unmodified conclusion.
- 2 The above Standalone and Consolidated Financial Results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 Other income includes gain arising on investment measured at FVTPL Rs. 158.78 Lacs and Rs. 283.71 Lacs and realised gain of Rs. 117.03 lacs & Rs.10.01 lacs for the half year ended 30th September 2021 and 30th September 2020 respectively.
- 4 The Company has not elected to exercise its option permitted U/S 115BAA of the Income tax act, 1961 and provision of current tax has been made as per the normal provisions of the Income Tax Act,1961 and rules frame there under. Further current tax for the quarter and half year ended 30th September, 2021 has been provided based on provisions of section 115JB of the Income Tax Act,1961 i.e. as per MAT (Minimum Alternate Tax), after adjusting MAT credit entitlement of Rs. 16.41 Lacs.
- 5 The Company continues to monitor the impact of COVID-19 on its business including customers, supply-chain, employees/workers and logistics. The Company has considered internal and external information while evaluating various estimates in relation to its financial results up to the date of its approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. The further impact of the COVID-19 Pandemic, if any, may be different from estimated as at the date of approval of this unaudited standalone / consolidated financial results.
- 6 The Figures of previous periods have been regrouped / reclassified, wherever necessary, to make them comparable.
- 7 The code on Social Security 2020 ('Code') relating to employee benefits during the employment and post employment benefits received Presidential accent in September 2020. The Code has been published in official gazette of India. The effective date from which the Code is applicable yet not be notified. The Company will assess the impact of the Code when it comes to effects and will record any related impact in the period of the Code become effective.
- 8 As per requirements of Regulation 33 of the Securities and Exchange Board of India, the Company is required to publish financial results. The financial results are available for perusal on the Company's website www.shilpgravures.com as well as on the stock exchange' websites www.bseindia.com.

Place - Rakanpur
Date - 27th October, 2021


Ambar Patel
Managing Director (DIN: 00050042)



SHILP GRAVURES LIMITED

Regd Office : 778/6, Pramukh Industrial Estate, Sola Santej Road, Village Rakanpur, Taluka - Kalol, Dist-Gandhinagar, Gujarat - 382722

Email : cs@shilpgravures.com Website : www.shilpgravures.com

Statement of Assets and Liabilities as at 30th September, 2021

Particulars	Standalone		Consolidated	
	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021	AS AT 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non - Current Assets				
(a) Property, Plant and Equipment	3,722.88	3,887.60	4,479.58	4,653.22
(b) Right-of-use assets	48.77	52.47	48.77	52.47
(c) Capital work-in-progress	678.33	0.24	702.89	0.24
(d) Goodwill	-	-	137.03	137.03
(e) Financial Assets				
(i) Investment	448.48	448.48	-	-
(ii) Loans	427.00	445.00	-	-
(iii) Other Financial Assets	63.47	63.47	63.76	63.71
(f) Income Tax Assets (net)	216.27	214.75	219.54	219.20
(g) Other Assets	14.96	4.26	14.96	6.26
Total Non - Current Assets	5620.16	5116.27	5666.53	5132.13
Current Assets				
(a) Inventories	626.65	670.05	704.42	754.47
(b) Financial Assets				
(i) Investments	1,325.84	1,420.18	1,325.84	1,420.18
(ii) Trade Receivable	1,492.54	1,428.40	1,544.19	1,540.70
(iii) Cash and Cash Equivalents	49.80	59.68	58.05	73.75
(iv) Bank Balances other than (iii) above	15.60	15.65	17.54	15.65
(v) Loans	12.00	-	-	-
(vi) Other Financial Assets	2.92	2.53	2.92	2.53
(c) Other Assets	98.04	61.62	110.81	68.02
Total Current Assets	3623.39	3658.11	3763.77	3875.30
TOTAL ASSETS	9243.55	8774.38	9430.30	9007.43
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	614.98	614.98	614.98	614.98
(b) Other Equity	7,201.79	6,755.92	7,115.62	6,705.55
Total - Equity	7816.77	7370.90	7730.60	7320.53
LIABILITIES				
Non - Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	2.63	82.16	111.88
(ii) Lease Liabilities	49.36	51.79	49.36	51.79
(b) Employee benefit obligations	17.33	41.93	32.58	50.75
(c) Deferred Tax Liabilities (Net)	274.46	278.13	219.93	236.94
Total Non - Current Liabilities	341.15	374.48	384.03	451.36
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	139.93	211.10	188.63	266.21
(ii) Trade payables				
(iia) Total outstanding due of micro, small and medium enterprises	30.41	25.79	90.73	45.69
(iib) Total outstanding due of creditors other than micro, small and medium enterprises	634.81	505.22	665.79	566.71
(iii) Lease Liabilities	7.85	7.69	7.85	7.69
(iv) Other Financial Liabilities	187.38	145.02	255.06	197.72
(b) Employee benefit obligations	14.76	35.04	21.00	42.50
(c) Current Tax Liabilities	19.25	51.78	19.25	51.78
(d) Other Liabilities	51.24	47.36	67.36	57.24
Total Current Liabilities	1085.63	1029.00	1315.67	1235.54
TOTAL LIABILITIES	1426.78	1403.48	1699.70	1686.90
TOTAL EQUITY AND LIABILITIES	9243.55	8774.38	9430.30	9007.43

Place - Rakanpur
Date - 27th October, 2021

Ambar Patel
Managing Director (DIN: 00050042)

SHILP GRAVURES LIMITED

Regd Office : 778/6, Pramukh Industrial Estate, Sola Santej Road, Village Rakanpur, Taluka - Kalol, Dist-Gandhinagar, Gujarat - 382722

Email : cs@shilpgravures.com Website : www.shilpgravures.com**Statement of Condensed Cash Flows for the half year ended 30th September, 2021**

Particulars	Standalone		Consolidated	
	HALF YEAR ENDED 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021	HALF YEAR ENDED 30TH SEPTEMBER, 2021	AS AT 31ST MARCH, 2021
	(Rs. in Laacs)	(Rs. in Laacs)	(Rs. in Laacs)	(Rs. in Laacs)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Cash Flow From Operating Activities				
Profit before taxes	653.30	1,251.81	604.15	1,227.54
Operating profit/(loss) before working capital changes	(72.62)	(57.20)	598.86	1,287.67
Adjustments for working capital changes and others	(132.09)	(104.46)	80.52	77.06
A - Net Cash generated from / (used in) Operating Activities	448.59	1,090.15	537.47	1,182.09
B - Cash flow from / (used in) Investing Activities	(237.57)	245.10	(290.79)	183.10
C - Cash flow from / (used in) Financial Activities	(220.95)	(1,316.06)	(262.43)	(1,354.18)
Net increase/(decrease) in Cash & Cash Equivalents (A+B+C)	(9.93)	19.19	(15.75)	11.01
Cash and Cash Equivalents at the beginning of the year	59.68	40.46	73.75	62.71
Effect of exchange rate changes on balance of foreign currency Cash and cash equivalents	0.05	0.03	0.05	0.03
Cash and Cash Equivalents for the period ended	49.80	59.68	58.05	73.75

Place - Rakanpur
Date - 27th October, 2021

Ambar Patel
Managing Director (DIN: 00050042)