

MEYER/BSE/2020-21/Q1

18th July, 2020

To,
The Listing Centre,
Corporate Relations Department
BSE LIMITED
1st Floor, New Trading Ring,
Rotunda Building,
PJ Towers, Dalal Street, Fort,
MUMBAI- 400001

Subject: Intimation of outcome of meeting of the board of directors held on 18th July, 2020 under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir,

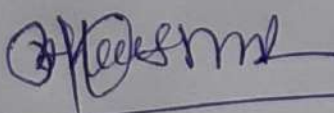
With reference to the subject cited, it is hereby informed to you that the meeting of the Board of Directors of the Company has been held today i.e. on Saturday, July 18, 2020, which commenced at 1:00 P.M. and concluded at 4:40 P.M. at the registered Office of the Company at #412 (4th Floor), Orient Bestech Business Tower, Khandsa, Sector-34, Gurugram-122004 (Haryana) India, electronically through video conferencing facility. The outcome of the Board meeting has been as under:

1. Approved the audited financial results for the quarter and year ended March 31, 2020. A copy of the same is enclosed.
2. Approved the audit report submitted by M/s Khandelwal Jain & Co. Chartered Accountants, statutory auditors of the company. A copy of the same is enclosed.

We request you to kindly take note of the same and acknowledge receipt of the same.

Thanking you.

Yours Faithfully,
For MEYER APPAREL LIMITED


R.K. Sharma
CFO & Company Secretary
Encl: As above



KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

Tel : 23370091, 23378795
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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Meyer Apparel Limited

Report on Audit of the Financial Results

1. Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Meyer Apparel Limited** ("the Company"), for the quarter and year ended on 31st March 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Agreement").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2020 and of the net loss and other comprehensive loss and other financial information of the Company for the three months and year ended March 31, 2020.

2. Basis of Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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3. Material Uncertainty Related to Going Concern

We draw attention to note no. 7 of the statement, wherein the Company has incurred a net loss of Rs. 580.48 Lakhs and Rs. 902.83 Lakhs during the quarter and year respectively and the accumulated losses as at March 31, 2020 amounted to Rs. 5499.95 Lakhs, resulting in, the erosion of its net worth and has current liabilities in excess of current assets by Rs. 2888.46 Lakhs as at March 31, 2020. These factors raise doubts that the Company will not be able to continue as a going concern. The management is confident of generating cash flows from continue business operations to fund its operating and capital fund requirements. In view of the above, the financial statements have been prepared on a going concern basis. Our report is not qualified in respect of this matter.

4. Emphasis of Matter

We draw attention to note no. 9 of the statement, which describes the management evaluation of COVID-19 impact on performance of the Company, which also depend on future developments that are uncertain. Our opinion is not modified in respect of this matter.

5. Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.



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6. Auditor's Responsibility for audit of the financial results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.



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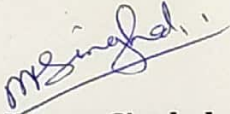
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

7. Other Matter

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter (read with note no.10 of the Statement) of the current financial year, which are subject to limited review by us, as required under the Listing Regulations.

For KHANDELWAL JAIN & CO.
Chartered Accountants
Firm Registration No. 105049W


Manish Kumar Singhal
Partner
Membership No. 502570
UDIN:20502570AAAAAZ8463



Place: Gurugram
Dated: July 18, 2020

MEYER APPAREL LIMITED

CIN:L18101HR1993PLC032010

Regd. Office : 412 (4th Floor), Orient Bestech Business Tower, Sector-34, Khandsa, Gurugram-122004 (Haryana) India

TEL: 91-9953696916, EMAIL: info@meyerapparel.com, WEBSITE: www.meyerapparel.com

EXTRACT OF STANALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

Particulars	Quarter Ended			Year Ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	Audited	Un-audited	Audited	Audited	Audited
	Rs. In Lakh				
1 Total income from operations	48.28	133.86	369.17	543.34	913.65
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(270.02)	(148.30)	(125.83)	(604.55)	(229.39)
3 Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(414.39)	(148.30)	(125.82)	(748.92)	(236.88)
4 Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(414.39)	(148.30)	(125.82)	(748.92)	(236.88)
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and other Comprehensive income (after Tax)]	(580.48)	(141.08)	(125.79)	(902.83)	(236.11)
6 Paid up Equity share capital (Face Value of Rs. 3/- each)	2,426.67	2,426.67	2,426.67	2,426.67	2,426.67
7 Other Equity	-	-	-	(4,986.95)	(4,084.12)
8 Earnings Per Share (of Re. 3/- each)					
Basic	(0.515)	(0.184)	(0.156)	(0.930)	(0.294)
Diluted	(0.515)	(0.184)	(0.156)	(0.930)	(0.294)

NOTES:

1. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The above financial results of the Company for the quarter and year ended March 31, 2020 have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 18th July, 2020.

2. The above is an extract of the detailed format of audited quarterly and yearly financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Quarterly and yearly Financial Result is available on the Stock Exchange's website : www.bseindia.com and also on the Company's website, namely : www.meyerapparel.com.

For and on behalf of the Board



(Signature)

(Gajender Kumar Sharma)
Whole Time Director
Din: 08073521

Place : Gurugram
Dated : 18th July, 2020

MEYER APPAREL LIMITED
CIN: L18101HR1993PLC032010

Regd. Office : 412, 4th Floor, Orient Bestech Business Tower, Sector-34, Khandsa, Gurugram-122004 (Haryana) India
TEL: 91-9953696916, EMAIL: info@meyerapparel.com, WEBSITE: www.meyerapparel.com

Statement of Audited Financial Results for the quarter and year ended 31st March, 2020

(Rs. In lakh)

Particulars	Quarter Ended			Year Ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	Audited	Un-audited	Audited	Audited	Audited
I. Revenue from operations	48.25	133.78	362.83	542.39	858.92
II. Other Revenue	0.03	0.08	6.34	0.95	54.73
III. Total Revenue	48.28	133.86	369.17	543.34	913.65
IV. Expenses					
(a) Cost of Material Consumed	22.05	44.66	306.24	276.61	480.61
(b) Purchases of stock-in-trade	-	-	-	23.61	-
(c) Change in inventories of finished goods, work-in progress and stock-in-trade goods	(8.73)	70.51	(68.19)	42.68	(140.14)
(d) Manufacturing & Operating Costs	9.33	16.63	35.79	76.50	131.98
(e) Employee Benefits Expenses	32.10	51.81	114.27	275.02	409.82
(f) Finance Costs	8.67	9.37	3.16	26.86	12.42
(g) Depreciation, amortization and impairment expenses	27.85	27.63	60.99	77.53	89.12
(h) Other Expenses	227.03	61.56	42.74	349.08	159.23
Total Expenses	318.30	282.17	495.00	1,147.89	1,143.04
V. Profit / (Loss) from before exceptional items and tax (III-IV)	(270.02)	(148.30)	(125.83)	(604.55)	(229.39)
VI. Exceptional Items [(Gain)/Loss]	144.37	-	(0.01)	144.37	7.49
VII. Profit / (Loss) from before tax (V-VI)	(414.39)	(148.30)	(125.82)	(748.92)	(236.88)
VIII. Tax Expense					
(1) Current Tax	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-
IX. Profit / (Loss) for the period	(414.39)	(148.30)	(125.82)	(748.92)	(236.88)
X. Other Comprehensive Income/(Loss) net of taxes					
1) Items that will not be reclassified to profit or loss	(166.09)	7.22	0.03	(153.91)	0.77
2) Items that will be reclassified to profit or loss	-	-	-	-	-
XI. Total Comprehensive Income/(Loss) for the period	(580.48)	(141.08)	(125.79)	(902.83)	(236.11)
XII. Paid up Equity share capital (Face Value of Rs. 3/- each)	2,426.67	2,426.67	2,426.67	2,426.67	2,426.67
XIII. Other Equity				(4,986.95)	(4,084.12)
XIV. Earnings per equity share (Face Value of Rs. 3/- each):					
(1) Basic (in Rs.)	(0.51)	(0.18)	(0.16)	(0.93)	(0.29)
(2) Diluted (in Rs.)	(0.51)	(0.18)	(0.16)	(0.93)	(0.29)

Notes:

1. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The above financial results of the Company for the quarter and year ended March 31, 2020 has been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 18th July, 2020.

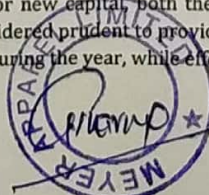
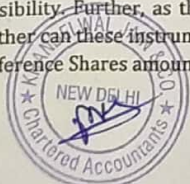
2. The Company is in appeal against the Customs duty demand for Rs.1282 lakh pertaining to the year 1994-95 before the Hon'ble Supreme Court and the matter is pending with the Hon'ble Supreme Court. The custom duty demand liability and interest liability thereon has been provided in the account books in the financial year 2015-16. Final liability would be determined on the disposal of the appeal by the Hon'ble Supreme Court.

3. Exceptional Items for the current year includes a sum of Rs.123.66 Lakh (Previous year : Rs.Nil) towards due to diminution in value old stock and a sum of Rs.20.72 Lakh(Previous Year: Nil) towards disposed off plant & machinery due to obsolete/non working condition.

4. Effective April 1, 2019, the Company has adopted IND AS 116 'Leases' and applied the standard to its leases. Under this standard, the Company (lessee) recognises a lease liability at the present value of all remaining lease payment and a Right-of-Use assets. Accordingly, this has resulted in recognizing a Right-of-use asset and corresponding Lease liability of Rs. 268.50 Lakh. Right-of-use assets are depreciated and the lease liabilities are reduced when paid, with the interest on lease liabilities being recognised as finance cost.

5. Depreciation, amortisation and impairment expenses for the current year includes a sum of Rs. Nil (Previous year Rs. 51.43 Lakh) towards impairment of Property, Plant and Equipment.

6. The company has an investment in a Formal Mens wear company GIVO Pvt Ltd. an unlisted company in form of Redemnable Preference Shares and Equity Shares. In view of inadequate profits of the company in the last few years due to poor economic condition no dividend has been paid on preference shares. Further, COVID impact has been extremely adverse on investee company as while markets have been shut and on opening very few customers are coming to stores, work from home has diminished the market for formal wear significantly. Covid has come on top of a huge slowdown and the investee company has informed us that they are making a loss in the year ended 31st March, 2020. Thus, recoverability of preference dividend is not a reasonable possibility. Further, as those preference shares can be redeemed from profits or new capital, both these possibilities look very remote and unlikely. Neither can these instruments be sold to the market. It has accordingly been considered prudent to provide for a full impairment in value of Redemnable Preference Shares amounting to Rs. 200.85 lakhs under the head other expenses during the year, while efforts to recover these investmnet will carry on.



Contd. to next Page No. 2.

7. The Company has incurred loss of Rs. 580.48 lakhs during the quarter and 902.83 lakh (previous year Rs. 236.11 lakh) during the year and has accumulated losses of Rs. 5499.95 Lakh (Previous year Rs. 4597.12 Lakh) as at March 31, 2020, resulting in negative net worth of Rs. 2,560.28 Lakh (Previous year Rs. 1,657.45 Lakhs). The ability of the Company to continue as a going concern is substantially dependent on its ability to generate the funds from its continuing business and the management in view of its business operation and explore other avenues is confident of generating cash flows to fund the operating and capital requirements of the Company. Accordingly, these statements have been prepared on a going concern basis.

8. The primary reporting of the Company has been performed on the basis of business segments. The Company has only one business segment, which is manufacturing and dealing in Readymade Garments/Textile. Accordingly, the amounts appearing in these financial results relate to this primary business segment. Further, the Company trades only in India and, accordingly, no disclosures are required under secondary segment reporting.

9. The COVID-19 pandemic has resulted in a significant decrease in the economic activities across the country, on account of lockdown that started on 25 March 2020. The Government has ordered temporarily closure of all non-essential businesses, imposed restrictions on movement of goods/material, travel etc. Management has evaluated COVID impact on the business which is extremely severe. Company's main business is manufacturing operations which were facing losses due to high costs and falling exports out of India. With the lockdown and migration of workers which comprise bulk of the labour force, manufacturing operations had to be shut in line with government directive. Given the high incidence of covid, fear of lockdown of plant / city, lack of workers who have left town and no orders operations remain suspended. Formal wear market has taken a big hit with work from home change. Thus company has to explore other avenues to seek revenue and moving its manufacturing to casuals etc and has taken steps to bring in a management team to implement the same.

However, these efforts will take time and thus COVID impact on April to June quarter will be severe as operations remain shut. Given the incidence of lockdown of many cities again it is difficult to guide as to when operations can be resumed and profitability achieved. In the mean time fixed cost like factory rent, salaries and overheads continue and thus there is increase in liability without any revenue source at this time.

The Management has evaluated the impact on its financial statements and have made appropriate adjustments, wherever required on revenue, Inventory, debtors and actuarial assumptions. In assessing the recoverability of its receivables, the Company has considered internal and external information up to the date of approval of these financial statements including economic forecasts. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes and future

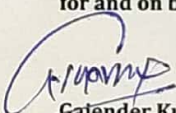
10. Figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the published figures upto the period ended 31st December 2019 of the respective financial year.

11. The figures for the corresponding period of the previous year have been regrouped/rearranged, and/or recast, wherever required.

Place: Gurugram
Dated : 18th July, 2020



for and on behalf of the Board


Gajender Kumar Sharma
Whole Time Director
Din: 08073521

MEYER APPAREL LIMITED

CIN: L18101HR1993PLC032010

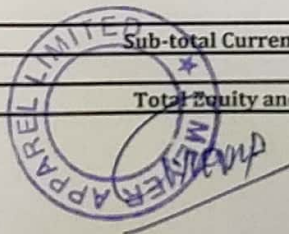
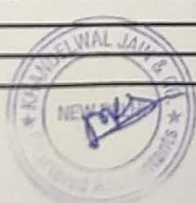
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Statement of Assets and Liabilities as at 31st March, 2020

(Rs in Lakh)

Sr. No	Particulars	As At 31-Mar-2020	As At 31-Mar-2019
		Audited	Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	87.17	119.51
	(b) Capital work-in-progress	-	-
	(c) Other Intangible assets	0.52	0.97
	(c) Right-of-use assets	216.20	-
	(d) Financial Assets		
	(i) Investments	-	200.85
	(ii) Loans	-	-
	(iii) Others	183.45	185.64
	(e) Deferred tax assets (net)	-	-
	(f) Other non-current assets	-	-
	Sub-total Non Current Assets	487.34	506.97
2	Current Assets		
	(a) Inventories	271.21	480.83
	(b) Financial Assets		
	(i) Investments	164.54	329.09
	(ii) Trade receivables	69.66	255.08
	(iii) Cash and cash equivalents	23.23	17.30
	(iv) Bank balances other than (iii) above	1.33	1.24
	(v) Loans	-	-
	(vi) Others	212.99	341.69
	(c) Current Tax Assets (Net)	33.63	55.24
	(d) Other current assets	59.53	71.66
	Sub-total Current Assets	836.12	1,552.13
	Total Assets	1,323.46	2,059.10
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Share capital	2,426.67	2,426.67
	(b) Other Equity	(4,986.95)	(4,084.12)
	Total Equity	(2,560.28)	(1,657.45)
2	LIABILITIES		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	6.78
	(ii) Lease Liabilities	140.47	-
	(b) Provisions	18.69	86.95
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Sub-total Non-Current Liabilities	159.16	93.73
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	18.17	6.60
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	133.82	140.18
	(iii) Lease Liabilities	85.26	-
	(iv) Others Financial Liabilities	101.86	96.56
	(b) Provisions	2,960.41	2,962.60
	(c) Other current liabilities	425.06	416.88
	Sub-total Current Liabilities	3,724.58	3,622.82
	Total Equity and Liabilities	1,323.46	2,059.10



	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
I.	Cash flow from Operating Activities :		
	Profit/(Loss) Before Tax	(748.92)	(236.89)
	Adjustments for :		
	Depreciation, amortization and impairment expenses	77.53	89.13
	Loss on disposal of property, plant and equipment	20.72	7.50
	Dimunition in value of Inventory	123.66	
	Impairment Loss of Investment	200.85	-
	Recognition of impairment in value of investments	-	(0.06)
	Dividend and interest income classified as investing cash flows	(0.95)	(18.85)
	Finance costs	26.49	9.84
		448.30	87.55
		(300.62)	(149.34)
	Change in operating assets and liabilities		
	(Increase)/decrease in Trade and other receivables	185.42	191.65
	(Increase)/decrease in Inventories	85.96	(181.28)
	Increase/(decrease) in Trade payables	5.20	38.40
	(Increase)/decrease in other financial assets	130.89	9.01
	(Increase)/decrease in other current assets	12.13	10.49
	Increase/(decrease) in provisions	(59.80)	10.85
	Increase/(decrease) in other current liabilities	11.57	(17.92)
		371.37	61.19
	Cash generated from operations	70.75	(88.15)
	Income taxes paid (Net of Refund)	21.61	(13.95)
	Net cash inflow from operating activities	92.36	(102.10)
II	Cash flow from Investing activities		
	Payments for property, plant and equipment	(13.16)	(10.97)
	Proceeds from sale of investments	-	-
	Proceeds from sale of property, plant and equipment	-	11.22
	Interest received	0.95	38.59
	Decrease/(Increase) in Term Deposits with Banks	(0.08)	(0.08)
	Net Cash flow from / (used) in investing activities	(12.29)	38.76
III	Cash flow from Financing Activities		
	Repayment of borrowings	(7.14)	(21.00)
	Interest paid (net)	(6.97)	(8.95)
	Payment of lease liabilities	(60.03)	-
	Net Cash flow from/ (used in) financing activities	(74.14)	(29.96)
IV	Net increase/(decrease) in cash & cash equivalents	5.93	(93.30)
VI	Cash and cash equivalents at the beginning of the financial year	17.30	110.60
VII	Cash and cash equivalents at end of the year	23.23	17.30
Notes:			
1	The Statement of Cash flow has been prepared under the indirect method as set-out in the Ind AS - 7 "Statement of Cash Flow" issued by the Institute of Chartered Accountants of India.		
2	Figures in bracket indicate cash outflow.		
3	Cash and cash equivalents		
	Cash on hand	-	0.29
	Balances with Scheduled banks in		
	Current accounts	23.23	17.01
	Balances per statement of cash flows	23.23	17.30